

BID BOND FORM

KNOW ALL MEN BY THESE PRESENTS, That we the undersigned,

(Name of Principal)

as PRINCIPAL, and

\_\_\_\_\_ as SURETY  
(Name of Surety)

are held and firmly bound unto the Housing Authority of the \_\_\_\_\_ hereinafter called the "LOCAL AUTHORITY", in the penal sum of \_\_\_\_\_ (\$ \_\_\_\_\_) Dollars,

lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH, that whereas the Principal has submitted the accompanying bid, dated \_\_\_\_\_ 20\_\_ for

NOW, THEREFORE, if the Principal shall not withdraw said bid within the period specified. within \_\_\_\_\_ (\_\_\_) days after the said opening, and shall within the period specified therefore, or, if no period be specified within ten (10) days after the prescribed forms are presented to him for signature, enter into a written contract with the Local Authority in accordance with the bid as accepted, and give bond with good and sufficient surety or sureties, or provide a 20% cash escrow, or a 25% irrevocable letter of credit, as may be required for the faithful performance and proper fulfillment of such contract; or in the event of the withdrawal of said bid within the period specified, or the failure to enter into such contract and give such bond within the time specified. If the Principal shall pay the Local Authority the difference between the amount specified and in said bid and the amount for which the Local Authority may procure the required work or supplies or both, if the latter amount be in excess of the former, then the above obligation shall be void and of no effect, otherwise to remain in full force and virtue.

IN WITNESSETH WHEREOF, the above-bounded parties have executed this instrument under their several seals this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_. The name and corporate seal of each corporate party being here to affixed and those presents duly signed by its undersigned representative, pursuant to authority of its governing body.

In presence of:

\_\_\_\_\_ SEAL  
(Individual Principal)

\_\_\_\_\_  
(Business Address)

\_\_\_\_\_ SEAL  
(Individual Principal)

\_\_\_\_\_

Attest:

\_\_\_\_\_  
(Corporate Principal)

(Business Address)

By \_\_\_\_\_ Affix  
Corporate Seal

\_\_\_\_\_

\_\_\_\_\_  
(Corporate Surety)

By \_\_\_\_\_ Affix  
Corporate Seal

\_\_\_\_\_

(Power-of attorney for person signing for surety company must be attached to bond).

CERTIFICATE AS TO CORPORATE PRINCIPAL

I, \_\_\_\_\_, certify that I am the \_\_\_\_\_ Secretary of the corporation named as Principal in the within bond; that \_\_\_\_\_, who signed the said bond on behalf of the Principal was then \_\_\_\_\_ of said corporation; that I know his signature and his signature thereto is genuine; and that said bond was duly signed, sealed, and attested to for and on behalf of said corporation by authority of its governing body.

(Corporate Seal)