

**FORM OF BID BOND**

KNOW ALL PERSONS BY THESE PRESENTS THAT \_\_\_\_\_  
\_\_\_\_\_ as

(Print full name and address or legal title of Contractor)

Principal, and \_\_\_\_\_,

(Print full name and address of Surety Company)

as surety, who is duly licensed to act as surety in the State of California, are held and firmly bound unto \_\_\_\_\_

(Print full name and address or legal title of Owner)

as Obligee, in the sum of \_\_\_\_\_ DOLLARS, (\$\_\_\_\_\_.00) lawful money of the United States of America, for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

Signed, sealed and dated this \_\_\_\_ day of \_\_\_\_\_ 2018.

WHEREAS, the said Principal is herewith submitting a bid for \_\_\_\_\_

(Print title and address of Project)

and the Principal desires to file this bid bond in lieu of making the cash deposit.

NOW, THEREFORE, THE CONDITION OF THE ABOVE OBLIGATION is such, that if the Principal shall be awarded the contract for which the Bid is submitted and shall, within ten (10) working days from Principal's receipt of the contract agreement, execute the contract and give bond or bonds for the faithful performance and for the prompt payment of labor and material furnished thereof, then this obligation shall be null and void; but if the Principal fails to so execute such contract and give performance and payment bonds as required by Invitation To Bid (ITB) #89-0160 and Owner's Contract Documents, the surety shall, upon demand, forthwith pay to the Obligee the amount set forth in the first paragraph hereof. Provided further, that the Bid may be withdrawn as provided by ITB #89-0160, Section B.7.d.

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