

SECTION 00 43 13

BID GUARANTY BOND

KNOW BY ALL PRESENT

THAT _____, hereinafter called the Principal, and _____, hereinafter called the Surety, are jointly and severally held and firmly bound unto the LOTT Clean Water Alliance, hereinafter called the Obligee, in the penal sum of five percent (5%) of the total amount of the bid by the Principal in lawful money of the United States for the payment thereof unto the Obligee; the Principal and Surety jointly and severally bind themselves forever firmly by these presents.

WHEREAS, the Principal is herewith submitting its offer for the fulfillment of Obligee's contract for the provision of the (project name) _____.

NOW, THEREFORE, the condition of this obligation is such that if the Principal is awarded the contract, and if the Principal, within the time specified in the bid for such contract, enters into, executes, and delivers to the Obligee an agreement in the form provided herein complete with evidences of insurance, and if the Principal within the time specified in the bid gives to the Obligee the performance and payment bonds on the form provided herein, then this obligation shall be void; otherwise, the Principal and Surety will pay unto the Obligee the penal sum hereof.

AND IT IS HEREBY DECLARED AND AGREED that the Surety shall be liable under this obligation as Principal, and that nothing of any kind or nature whatsoever that will not discharge the Principal shall operate as a discharge or a release of liability of the Surety.

IT IS HEREBY FURTHER DECLARED AND AGREED that this obligation shall be binding upon and inure to the benefit of the Principal, the Surety, and the Obligee and their respective heirs, executors, administrators, successors and assigns.

SIGNED AND SEALED this _____ day of _____.

Name and Title of Principal

(SEAL)

Signature for Principal

Name and Title of Surety

(SEAL)

Signature for Surety

***** END OF SECTION *****