BID BOND

STATE OF FLORIDA  )
COUNTY OF ____________ ) SS

KNOW ALL MY BY THESE PRESENTS that _______________________ as Principal, and _____________________________________ as surety, are held and firmly bound unto the Delray Beach Community Redevelopment Agency, Florida, hereinafter called the CRA in the penal sum of ____________________________ dollars ($________________) lawful money of the United States, for the payment of which sum will and truly to be made, we bind ourselves, our heirs, executors, administrators, and successors, jointly and severally, firmly by these presents.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH, that whereas the Principal has submitted the accompanying bid, dated ________________________, for project titled:

95 SW 5th Avenue Commercial Building Construction
Delray Beach Community Redevelopment Agency
ITB CRA No. 2022-01

NOW, THEREFORE,

(a) It is a condition precedent to the submission of said bid that a certified check, cashier’s check or bid bond in the amount of five percent (5%) of the base bid be submitted with said bid as a guarantee that Bidder would, if awarded the contract, enter into a written contract with the CRA for the completion of the Work specified in the Contract Documents for the amount indicated in the Bid.

(b) If the Principal shall not withdraw said bond within (90) days after date of the same, and shall within (30) days after the prescribed forms are presented to him for signature, enter into a written contract with the CRA in accordance with the bid as accepted, and give bonds with good and sufficient surety or sureties, as may be required, for the faithful performance and proper fulfillment of such contract, then the above obligation shall be void and of no effect, otherwise the sum herein stated shall be due and payable to the CRA and the surety herein agrees to pay said sum immediately upon demand of the CRA in good and lawful money of the United States of America as liquidated damages for failure thereof of said principal.

IN WITNESS WHEREOF, the above-bounded parties executed this instrument under their several seals, this __________ day of ____________________, the name and corporate seal of each corporate party being hereto affixed, and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

I ________________________________ (person), on behalf of ________________ (surety)
____________________________________________________________ (Surety Company) have read and examined the BID BOND attached to Bid No.______________________________.

________________________________________ Date: ____________________

Signature
WITNESS: (If Sole Ownership or Partnership, two (2) Witnesses required). (If Corporation, Secretary Only will attest and affix seal)

WITNESSES:

___________________________________
Print Name: __________________________

___________________________________
Print Name: __________________________

WITNESSES:

___________________________________
Print Name: __________________________

___________________________________
Print Name: __________________________

PRINCIPAL

___________________________________
(firm name)

By: _________________________________
(Signature of Authorized Officer)

___________________________________
(affix Seal)

Print Name: __________________________

Title: ________________________________

Business Address:

_________________________________
_________________________________
_________________________________

SURETY:

___________________________________
(firm name)

By: _________________________________
(Signature, Attorney-in-Fact)

___________________________________
(affix Seal)

Print Name: __________________________

Business Address

_________________________________
_________________________________
_________________________________

Name of Local Insurance Agency

_________________________________