BID BOND FORM

KNOW ALL MEN BY THESE PRESENTS that we, _____________________ (hereinafter called the “Principal”), and ______________________________________, a corporation authorized to transact business in Pennsylvania, and having its principal office at ______________________________________ (hereinafter called the “Surety”), as Surety, are held and firmly bound unto the MONTGOMERY COUNTY COMMUNITY COLLEGE (hereinafter called the “Obligee”), as Obligee, in the sum of ______________________________________ Dollars ($_____________) lawful money of the United States of America, for payment of which we bind ourselves, and each of our respective heirs, legal representatives, successors and assigns, jointly and severally, by these presents on this _____day of ________________, 2014.

WHEREAS, said Principal is herewith submitting to the Obligee a bid to perform work for the Health Science Center Renovation and Addition Project at the Montgomery County Community College, Central Campus in Blue Bell, Whitpain Township, Montgomery County, Pennsylvania, pursuant to drawings, specifications, and other Contract Documents incorporated into said bid by reference; and it is a condition of the Obligee’s receipt and consideration of said bid that such shall be accompanied by bid security to be held by the Obligee on terms embodied herein.

THEREFORE, the condition of this obligation is that if said Principal shall, in the event of acceptance of his bid by Obligee and within the period specified therefore in the bidding requirements, enter into a written agreement with the Obligee, 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, in the form specified by the Owner, and furnish required certificates of insurance and other insurance information, in all respects as required by the bidding requirements, then this obligation shall be void and of no effect, but otherwise it shall remain in full force. In the event of the failure to enter into such contract, give such bonds, and furnish such certificates within the time specified, the Principal and Surety will pay to the Obligee the difference between the amount of the Principal’s accepted bid and any higher amount for which the Obligee may contract for the required work, as well as any advertising, architectural, legal and other costs incurred by the Obligee by reason of the default; provided, however, that the obligations of the Surety hereunder shall not exceed the amount of this Bid Security together with interest.

IN WITNESS WHEREOF, the Principal and Surety, intending to be legally bound, have executed this Bond the day and year aforementioned.
(Individual Principal) ____________________________(SEAL)
(Signature of Individual)
Trading and doing business as:

Witness:

______________________________  ___________________________________
(Partnership Principal)    ___________________________________
(Name of Partnership)
Witness:

________________________________________
By: ____________________________(SEAL)
By: ____________________________(SEAL)

(Corporation Principal)    ___________________________________
(Name of Corporation)
Attest: ____________________________
(Asst.) Secretary
By: ____________________________(Vice) President
(CORPORATE SEAL)

OR (if applicable)
Attest: ____________________________
*By: ____________________________
Authorized Representative

*Attach appropriate proof, dated as of the same date as the bond, evidencing authority to execute on behalf of the corporation.

(Limited Liability Company Principal) ____________________________
(Name of Limited Liability Company)
Witness:

________________________________________
By: ____________________________(SEAL)
  Managing Member
By: ____________________________ (SEAL)
  Member
By: ____________________________ (SEAL)
  Member
OR (if applicable)

(Name of Limited Liability Company)

Witness: __________________________  **By: __________________________

Authorized Representative

**Attach appropriate proof, dated as of the same date as the bond, evidencing authority to execute on behalf of the corporation.

(CORPORATE SURETY)

Witness or Attest:  Name of Corporation

___________________________  ***By: __________________________

Title

(CORPORATE SEAL)

***Attach an appropriate Power of Attorney, dated as of the same date as the bond, evidencing the authority of the Attorney-in-Fact to act on behalf of the Corporation.