



**BID BOND**

BY THIS BOND, We \_\_\_\_\_, as Principal ("PRINCIPAL") and \_\_\_\_\_, an entity duly organized under the laws of the State of \_\_\_\_\_, as Surety ("SURETY"), are held and firmly bound unto Broward County ("COUNTY") in the sum of five percent (5%) of the Bid amount, for the payment of which PRINCIPAL and SURETY hereby bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, as set forth herein.

WHEREAS, PRINCIPAL has submitted a bid for Bid No. \_\_\_\_\_,  
\_\_\_\_\_.

THE CONDITIONS OF THIS BOND are such that if COUNTY accepts the bid of PRINCIPAL and PRINCIPAL either:

- (1) enters into a contract with COUNTY in accordance with the terms of such bid, and gives such bond or bonds as may be specified in the bidding or Contract Documents with good and sufficient surety for the faithful performance of such Contract and for the prompt payment of labor and material furnished in the prosecution thereof; or
- (2) pays to COUNTY the difference, not to exceed the amount of the Bond, between the amount specified in said bid and such larger amount for which COUNTY may in good faith contract with another party to perform the Work covered by said bid,

THEN THIS OBLIGATION SHALL BE NULL AND VOID. However, if County accepts the bid of PRINCIPAL and PRINCIPAL fails to timely satisfy at least one of the conditions set forth above, then PRINCIPAL and SURETY, jointly and severally, shall be liable to COUNTY for the full sum of this Bond which shall be forfeited to COUNTY as liquidated damages, not a penalty, as a result of PRINCIPAL's failure to comply with the bid instructions and conditions, regardless of whether COUNTY ultimately decides to change the Project requirements or resolicit bids.

The remedies provided herein are not to be construed as COUNTY's exclusive remedies for PRINCIPAL's failure to enter into a contract with COUNTY, but shall be deemed supplemental to all remedies available to COUNTY at law or otherwise.

No right of action shall accrue on this Bond to or for the use of any person or entity other than COUNTY named herein.

Signed and sealed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

[Signatures appear on following page]

**BID BOND (continued)**

Bid No. \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
Secretary  
\_\_\_\_\_  
(Print/Type Name)

(Corporate Seal)

\_\_\_\_\_  
(Name of Corporation)

By \_\_\_\_\_  
(Signature and Title)

\_\_\_\_\_  
(Print Name and Title Signed Above)

IN THE PRESENCE OF:

\_\_\_\_\_  
Signature  
\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
Signature  
\_\_\_\_\_  
(Print Name)

SURETY:

By \_\_\_\_\_  
Agent and Attorney-in-Fact  
\_\_\_\_\_  
(Print/Type Name)

Address: \_\_\_\_\_  
(Street)

\_\_\_\_\_  
(City/State/Zip Code)

Telephone No.: \_\_\_\_\_