SECTION 00 61 13 – BID GUARANTY AND CONTRACT PERFORMANCE BOND

(Adapted from Sections 153.571 and 153.54 (B) Ohio Revised Code)

Instructions for Completion of the
Bid Guaranty and Contract Performance Bond

The Bid Guaranty and Contract Performance Bond, meeting the requirements of Section 153.54(B) of the Ohio Revised Code, shall be used and submitted by the bidder without change of wording.

The amount of the Bid Guaranty and Contract Performance Bond must be for the full amount of the bid.

The Bid Guaranty and Contract Performance Bond must be signed by an Authorized Agent of an acceptable Surety Bonding Company, and by the Bidder. The Bid Guaranty and Contract Performance Bond must be countersigned by a Resident Agent of the Bonding Company as required by Section 3905.41 of the Ohio Revised Code. The Corporate Seal is to be affixed to all copies. The name and address of both the Surety and the Surety's Agent must appear on the Guaranty form.

A power of attorney of the Agent shall be attached to and submitted with the Bid Guaranty and Contract Performance Bond.

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned:

_____________________________________________________________________________________________
(Name)

___________________________________________________________________________________________
(Address)

As Principal, and

___________________________________________________________________________________________
(Name of Surety)

as Surety, are hereby held and firmly bound unto (Owners Name)________________________________________ hereinafter called the Obligee, in the penal sum of the dollar amount of the bid submitted by the principal to the Obligee on ________________ to undertake the project known as:

___________________________________________________________________________________________
(Date)

Ohio Utilities Protection Service – New Office Building
Bid Package B
The penal sum referred to herein shall be the dollar amount of the Principal's bid to the Obligee, incorporating any additive or deductive alternate proposals made by the Principal on the date referred to above to the Obligee, which are accepted by the Obligee. In no case shall the penal sum exceed the amount of

Dollars ($

Note: (If the foregoing blank is not filled in, the penal sum will be the full amount of the principal's bid, including alternates. Alternatively, if the blank is filled in, the amount stated must not be less than the full amount of the bid including alternates, in dollars and cents. A percentage is not acceptable.) For the payment of the penal sum well and truly to be made, we hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors and assigns.

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH, that whereas the above named Principal has submitted a bid on the above referred to project;

NOW THEREFORE, if the Obligee accepts the bid of the Principal and the Principal fails to enter into a proper contract in accordance with the bid, plans, details, specifications and bills of material; and in the event the Principal pays to the Obligee the difference not to exceed ten percent (10%) of the penalty hereof between the amount specified in the bid and such larger amount for which the Obligee may in good faith contract with the next lowest bidder to perform the work covered by the bid; or in the event the Obligee does not award the contract to the next lowest bidder and resubmits the project for bidding, the Principal pays to the Obligee the difference not to exceed ten percent (10%) of the penalty hereof between the amount specified in the bid, or the costs, in connection with the resubmission, of printing new contract documents, required advertising, and printing and mailing notices to prospective bidders, whichever is less, then this obligation shall be null and void, otherwise to remain in full force and effect; if the Obligee accepts the bid of the Principal and the Principal within ten days after the awarding of the contract enters into a proper contract in accordance with the bid, plans, details, specifications, and bills of material, which said contract is made a part of this bond the same as though set forth herein; the things agreed by said Principal to be done and performed according to the terms of said contract; and shall pay all lawful claims of subcontractors, materialmen, and laborers, for labor performed and materials furnished in the carrying forward, performing, or completing of said contract; we agreeing and assenting that this undertaking shall be for the benefit of any materialman or laborer having a just claim, as well as for the Obligee herein; then this obligation shall be void; otherwise the same shall remain in full force and effect; it being expressly understood and agreed that the liability of the Surety for any and all claims hereunder shall in no event exceed the penal amount of this obligation as herein stated.

THE SAID Surety hereby stipulates and agrees that no modifications, omissions, or additions, in or to the terms of the said contract or in or to the plans and specifications therefore shall in any wise affect the obligations of said Surety on its bond.
SIGNED AND SEALED this ___ day of ________, 20 __.

PRINCIPAL:

BY: __________________________________________________________

TITLE: ________________________________________________________

SURETY: ________________________________  SURETY COMPANY ADDRESS:

_____________________________________________________________

_____________________________________________________________

BY: __________________________________________________________

SURETY AGENT’S ADDRESS:

Agency’s Name____________________________

Street____________________________________

City_________________________ State, Zip__________________________

END OF DOCUMENT