BID BOND
CITY OF EAST POINT, GEORGIA

BIDDER (Name and Address):
________________________________________________________________________________________

SURETY (Name and Address of Principal Place of Business):
________________________________________________________________________________________

OWNER (hereinafter referred to as the “City” (Name and Address):
City of East Point
2777 East Point Street
East Point, Georgia 30344

BID DUE DATE: _________________________________________________________________________

BID TITLE: _____________________________________________________________________________

BID PROJECT (Brief Description Including Location): ______________________________________________________________________________________

BOND NUMBER: _________________________________________________________________________

BOND DATE (No later that Bid Due Date): _____________________________________________________

PENAL SUM: (No less than ten percent of bid amount affixed on Bid Price Sheet) in words and figures:
________________________________________________________________________________________ (Words)
________________________________________________________________________________________ (Figures)

IN WITNESS WHEREOF, Surety and Bidder, intending to be legally bound hereby to the City, subject to the
terms printed on the reverse side hereof, do each cause this Bid Bond to be duly executed on its behalf by its
authorized officer, agent or representative.

BIDDER
Bidder’s Name and Corporate Seal

By: ____________________________
Signature and Title

Attest: _________________________
Signature and Title

SURETY
Surety’s Name and Corporate Seal

By: ____________________________
Signature and Title

(Attach Power of Attorney)

Attest: _________________________
Signature and Title
Note: (1) Above addresses are to be valid for providing any notice(s) required by the terms of this Bid Bond.
(2) Any singular reference to Bidder, Surety, the City or any other party shall be considered plural when and where applicable.

1. Bidder and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors and assigns to pay to the City upon Default of Bidder the penal sum set forth on the face of this Bond.

2. Default of Bidder shall occur upon the failure of Bidder to deliver within the time required by the Bidding Documents (or any extension of that time agreed to in writing by the City) the executed Agreement required by the Bidding Documents and any performance and payment Bonds required by the Bidding Documents.

3. This obligation shall be null and void if:
   a. The City accepts Bidder’s Bid and Bidder delivers within the time required by the Bidding Documents (or any extension of that time agreed to in writing by the City) the executed Agreement required by the Bidding Documents and any performance and payment Bonds required by the Bidding Documents; or
   b. All Bids are rejected by the City; or
   c. The City fails to issue a Notice of Award to Bidder within the time specified in the Bidding Documents (or any extension of that time agreed to in writing by Bidder and, if applicable, consented to by Surety when required by paragraph 5 hereof).

4. Payment under this Bond will be due and payable upon Default by Bidder within 30 calendar days after receipt by Bidder and Surety of a written Notice of Default from the City, which Notice will be given with reasonable promptness and will identify this Bond and the Project and include a statement of the amount due.

5. Surety waives notice of, as well as any and all defenses based on or arising out of, any time extension to issue a Notice of Award agreed to in writing by the City and Bidder, provided that the total time, including extensions, for issuing a Notice of Award shall not in the aggregate exceed 120 days from Bid due date without Surety’s written consent.

6. No suit or action shall be commenced under this Bond either prior to 30 calendar days after the Notice of Default required in paragraph 4 above is received by Bidder and Surety or later than one year after Bid due date.

7. Any suit or action under this Bond shall be commenced only in a court of competent jurisdiction located in the State of Georgia.

8. Notices required hereunder shall be in writing and sent to Bidder and Surety at their respective addresses shown on the face of this Bond. Such notices may be sent by personal delivery, commercial courier or by United States Registered or Certified Mail, return receipt requested, postage pre-paid, and shall be deemed to be effective upon receipt by the party concerned.

9. Surety shall cause to be attached to this Bond a current and effective Power of Attorney evidencing the authority of the officer, agent or representative who executed this Bond on behalf of Surety to execute, seal and deliver such Bond and bind the Surety thereby.

10. This Bond is intended to conform to all applicable statutory requirements. Any applicable requirement of any applicable statute that has been omitted from this Bond shall be deemed to be included herein as if set forth at length. If any provision of this Bond conflicts with any applicable statute, then the provision of said statute shall govern and the remainder of this Bond that is not in conflict therewith shall continue in full force and effect.

11. The term “Bid” as used herein includes a Bid, offering or proposal, as is applicable under the particular circumstances

12. The terms of this Bid Bond shall be governed by the laws of the State of Georgia.