

## BID BOND

KNOW ALL MEN BY THESE PRESENTS that

of \_\_\_\_\_, as Principal, and \_\_\_\_\_, a Corporation duly organized under the laws of the State of \_\_\_\_\_, and authorized to transact business in the State of Colorado, as Surety, are held and firmly bound unto the FALCON SCHOOL DISTRICT NO. 49, 10850 East Woodmen Road, Falcon, CO 80831 as Obligee, in the full and just sum of ten percent (10%) of the Principal's total bid price, lawful money of the United States, for the payment of which sum, well and truly to be made, the Principal and the Surety bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the said Principal is herewith submitting its proposal for the construction of \_\_\_\_\_, and

WHEREAS, the Obligee has required that said proposal be accompanied by a Proposal Guarantee in an amount not less than ten percent (10%) of the Principal's total bid price in fulfillment of which requirement this Bid Bond is made, executed and delivered.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such that if the aforesaid Principal shall be awarded the Contract, the said Principal will, within the time required, enter into a formal contract and give a good and sufficient bond to secure the performance of the terms and conditions of the contract and the prompt payment of labor and material furnished in the prosecution thereof, then this obligation shall be void; otherwise the Principal and Surety will pay unto the Obligee the difference in money between the amount of the bid of the said Principal and the amount for which the Obligee legally contracts with another party to perform the work if the latter amount be in excess of the former. The Surety, for value received, hereby stipulates and agrees that the obligation of said Surety and its bond shall in no way be impaired or affected by any extension of the time within which the Obligee may accept such bid, and said Surety does hereby waive notice of any such extension.

Signed, sealed, and delivered \_\_\_\_\_ .  
(Date)

(SEAL)  
Witness to the Principal

(SEAL)

(SEAL)

This Bond must be accompanied by a current Power of Attorney

THIS BOND will be acceptable only if issued by an insurer rated not less than A- in Best's Insurance Guide, and have a Best's Financial Rating of at least Class X.

END OF BID BOND