

BID BOND

KNOW ALL PERSONS BY THESE PRESENT, that we, _____, as Principal, and _____, as Surety, a California admitted surety insurer, are held and firmly bound unto the COAST COMMUNITY COLLEGE DISTRICT ("District") in the sum of \$_____, which is equal to or greater than 10% of the total amount of the Bid that Principal submitted to District for the Project described below, for the payment of which sum in lawful money of the United States, well and truly to be made, we jointly and severally bind ourselves, our heirs, executors, administrators, successors, and assigns.

The condition of this obligation is such that Principal has submitted the accompanying Bid dated _____, for this Project _____; Bid No. _____

NOW, THEREFORE, if Principal does not withdraw the Bid within the period specified therein after the opening of the bids, or, if no period be specified, within 60 days after the opening; and if Principal is awarded the contract, and shall within the period specified, or, if no period is specified, within five working days after the notice of award of the contract, or as otherwise requested in writing by District, enter into a written contract with the District, in accordance with the Bid as accepted, and give bonds with good and sufficient surety as may be required for the faithful performance of the contract and for the payment for labor and materials used for the performance of the contract, furnish certificates and endorsements evidencing the required insurance is in effect, and furnish and deliver to District all other documents required by District, then the above obligation shall be void and of no effect; otherwise the bond amount shall be forfeited to District.

Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of the contract, or the call for bids, or to the work or its specifications to be performed thereunder shall in any way affect its obligation under this Bond, and it does hereby waive notice of any such change, extension of time, alteration, or addition to the terms of the contract or the call for bids, or to the work, or to the specifications.

In the event suit is brought upon this Bond by District and judgment is recovered, the Surety shall pay all costs incurred by the District in such suit, including reasonable attorney's fees to be fixed by the court.

IN WITNESS HEREOF, the parties have executed this Bond this _____ day of _____, 20____.

Principal

Surety

By: _____
Signature

By: _____
Signature

Print Name

Print Name

Title

Title

Address

Address

Telephone No.

Telephone No.

Facsimile No.

Facsimile No.