

BID BOND

KNOW ALL PERSONS BY THESE PRESENTS:

That we, _____,

as Principal, and _____, as Surety, are held and firmly bound unto THE REGENTS OF THE UNIVERSITY OF CALIFORNIA, hereinafter called THE REGENTS, in the sum of 10% of the Lump Sum Base Bid amount for payment of which in lawful money of the United States, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH THAT, WHEREAS, Principal has submitted a Bid for the work described as follows:

Interior restaurant build-out for the approximately 1700 SF Café at 1111 Franklin Street in Oakland, CA.

NOW, THEREFORE, if Principal shall not withdraw said Bid within the time period specified after the Bid Deadline, as defined in the Bidding Documents, or within **30** days after the Bid Deadline if no time period be specified, and, if selected as the apparent lowest responsible Bidder, Principal shall, within the time period specified in the Bidding Documents, do the following:

- (1) Enter into a written agreement, in the prescribed form, in accordance with the Bid.
- (2) File two bonds with THE REGENTS, one to guarantee faithful performance and the other to guarantee payment for labor and materials, as required by the Bidding Documents.
- (3) Furnish certificates of insurance and all other items as required by the Bidding Documents.

In the event of the withdrawal of said Bid within the time period specified, or within **30** days if no time period be specified, or the disqualification of said Bid due to failure of Principal to enter into such agreement and furnish such bonds, certificates of insurance, and all other items as required by the Bidding Documents, if Principal shall pay to THE REGENTS an amount equal to the difference, not to exceed the amount hereof, between the amount specified in said Bid and such larger amount for which THE REGENTS procure the required work covered by said Bid, if the latter be in excess of the former, then this obligation shall be null and void, otherwise to remain in full force and effect.

In the event suit is brought upon this bond by THE REGENTS, Surety shall pay reasonable attorneys' fees and costs incurred by THE REGENTS in such suit.

IN WITNESS WHEREOF, we have hereunto set our hands this _____ day of
, 20____.

Principal: _____
(Name of Firm)

By: _____

Title: _____

Surety: _____
(Name of Firm)

By: _____

Title: _____

Address for Notices:

NOTE: Notary acknowledgement for Surety and Surety's Power of Attorney must be attached.