

Bid Bond

APPROVED DOCUMENT—This document is approved by the Office of the President and Office of the General Counsel for use by the Facility and is available on computer diskette (see Introduction to the Facilities Manual, "Approved Documents").

Cover Sheet and Instructions

PURPOSE OF DOCUMENT:	Provides confirmation that the bid is secured with a bond.				
CROSS-REFERENCES TO FACILITIES MANUAL (FM):	[I]:4.5.5				
CONTENTS:	Bid Bond form				
FOR USE WITH: (Not Applicable to Some Documents)	✓	Long Form (LF)		Short Form (SF)	Brief Form (BF)
COMPLETED BY:	✓	Filling In		Adding Text	No Data Required
ITS USE IS:	*	Required		Optional	

*Use of the Bid Bond form is required only when a bond is posted as bid security. The bidder may instead submit a certified check in the amount of 10 percent of the lump-sum base bid as bid security.

Completion Instructions:

1. Complete the description of the work on page 1.
2. Complete the number of days in the third and fourth paragraphs.
3. The bidder and surety fill in all other blank spaces.

Modifications and Additions:

(None)

Comments:

1. When a bid bond is submitted, make sure that bidder has listed it in Bid Form, Article 12.0, Required Completed Attachments.
2. The signature on behalf of the surety must be notarized.
3. The bid bond is usually valid for 60 days. If a different number of days is required for funding purposes, fill that number of days in paragraphs three and four.

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:

{DESCRIPTION OF THE WORK}

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 {60} 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 {60} 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.

Project Name: { }

Project No.: { }

IN WITNESS WHEREOF, we have hereunto set our hands this _____ day of _____, 19____.

Principal: _____
(Name of Firm)

Surety: _____
(Name of Firm)

By: _____

By: _____

Title: _____

Title: _____

Address for Notices:

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