

## CITY OF RICHMOND BID BOND

**KNOW ALL MEN BY THESE PRESENTS:** That \_\_\_\_\_, the Contractor (“Principal”), whose principal place of business is located at \_\_\_\_\_, and \_\_\_\_\_ (“Surety”), whose address for delivery of ‘Notices’ is located at \_\_\_\_\_, are held and firmly bound unto the City of Richmond, Virginia, the Owner (“Obligee”) in the amount of five percent of the Total Amount Bid by the Principal, for the payment of which sum the Principal and the Surety bind themselves and their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

**WHEREAS**, the Principal has submitted a bid in response to Invitation for Bids No. \_\_\_\_\_ for \_\_\_\_\_;

**NOW, THEREFORE, THE CONDITIONS OF THIS OBLIGATION** are as follows:

1. This Bid Bond shall guarantee that:
  - a. The Principal will not withdraw its bid during the period of 60 days following the opening of bids.
  - b. If the Obligee accepts the Principal’s bid, the Principal will enter into a formal contract with the Obligee in the form of the Construction Contract included as part of the Invitation for Bids.
  - c. The Principal will submit the required Certificate of Insurance, any other required insurance documents and, if required by the Invitation for Bids, a properly executed Performance Bond and Labor and Material Payment Bond on the forms for such bonds included as part of the Invitation for Bids or such alternative forms of security as may be permitted under the Contract Documents.
  - d. In the event the Principal either (i) withdraws its bid during the period specified in subsection (a) above or (ii) fails, refuses or neglects to enter into the contract specified in subsection (b) above and give the insurance documents and bonds specified in subsection (c) above within 15 days after the Principal has received notice of the Obligee’s acceptance of its bid, the Principal and the Surety shall be jointly and severally liable to the Obligee for the difference between the amount specified in the Principal’s bid and such larger amount for which the Obligee may contract with another party to perform the work covered by said bid, up to the amount of the bid guarantee.
2. The Obligee, the Principal and the Surety agree that the amount for which the Principal and the Surety shall be jointly and severally liable to the Obligee pursuant to section 1(d) above represents the damage to the Obligee on account of the default of the Principal in any particular of section 1 above.
3. The Surety represents to the Obligee and the Principal that it is legally authorized to transact surety business in the Commonwealth of Virginia.

**SIGNATURES AND SEALS ON FOLLOWING PAGE**

Signed and sealed this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
*Contractor / Principal* (SEAL)

\_\_\_\_\_  
*Witness*

By: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
*Surety* (SEAL)

By: \_\_\_\_\_

*Attorney-in-Fact*

Typed Name: \_\_\_\_\_

### **AFFIDAVIT AND ACKNOWLEDGEMENT OF ATTORNEY-IN-FACT**

COMMONWEALTH OF \_\_\_\_\_

CITY of \_\_\_\_\_

I, the undersigned notary public, do certify that \_\_\_\_\_, whose name is signed to the foregoing bid bond in the amount of five percent of the Total Amount Bid and which names the City of Richmond, Virginia, as Obligee, personally appeared before me today in the above jurisdiction and made oath that such individual (i) is the attorney-in-fact of \_\_\_\_\_, a \_\_\_\_\_ corporation which is the Surety in the foregoing bond, (ii) is duly authorized to execute on the above Surety's behalf the foregoing bond pursuant to the Power of Attorney noted above, and (iii) acknowledged, on behalf of the above Surety, the foregoing bond before me as the above Surety's act and deed. Such individual has further certified that such individual's Power of Attorney has not been revoked.

Given under my hand this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
*Notary Public* (SEAL)

My name (printed) is: \_\_\_\_\_.

My Notary Registration No. is: \_\_\_\_\_.

My commission expires: \_\_\_\_\_.