

**BID BOND**

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned,

\_\_\_\_\_  
as Principal, hereinafter called the Principal, a  corporation  partnership  individual duly authorized by law to do business as a construction contractor in the state of California, and

\_\_\_\_\_  
(Surety Company name)

a corporation duly authorized to do a surety business under the Laws of the state of California as Surety, hereinafter called the Surety, are held and firmly bounds unto the Housing Authority of the County of San Bernardino, 715 E. Brier Drive, San Bernardino, California, as Oblige, hereinafter called the HACSB, in the penal sum of

\_\_\_\_\_ Dollars \$ \_\_\_\_\_

OR

\_\_\_\_\_ % of the bid

for the payment of which sum well and truly to be made, the said Principal and the said Surety, bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the principal has submitted a bid for the project named:

\_\_\_\_\_  
\_\_\_\_\_  
NOW, THEREFORE, if the HACSB shall accept the bid of the Principal and the Principal shall enter into a contract with the HACSB in accordance with the terms of such bid, and give such bond or bonds as may be specified in the bidding or Contract Documents with good and sufficient surety for the faithful performance of such Contract and for the prompt payment of labor and material furnished in the prosecution thereof, or in the event of the failure of the Principal to enter such Contract and give such bond or bonds, if Principal shall pay to the HACSB the difference not to exceed the penalty hereof between the amount specified in said bid and such larger amount for which the HACSB may in good faith contract with another party to perform the work covered by said bid, then this obligation shall be null and void, otherwise to remain in full force and effect.

Signed and sealed this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Principal

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print or type name signed above

\_\_\_\_\_  
Title

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Surety

\_\_\_\_\_  
Seal

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print or type name signed above

Signatures of Principal and Surety must be witnessed by Notary (attach appropriate acknowledgement)