FORM OF BID BOND

See schedule “A”, Section C, Article 3, to see if bid bonds are required on this contract.

KNOW ALL MEN BY THESE PRESENTS, That we,

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____

hereinafter referred to as the “Principal” and

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hereinafter referred to as the “Surety” are held and firmly bound to THE CITY OF NEW YORK, hereinafter referred to as the “CITY”, or to its successors and assigns, in the

penal sum of ____

__________________________________ (\$________________________________)
Dollars, lawful money of the United States, for the payment of which said sum of money well and truly to be made, we and each of us, bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal is about to submit (or has submitted) to the City the accompanying proposal, hereby made a part hereof, to enter into a contract in writing for

____

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NOW THEREFORE, the conditions of this obligation are such that if the Principal shall not withdraw said Proposal without the consent of the City for a period of forty-five (45) days after the opening of bids and, in the event of acceptance of the Principal’s Proposal by the City, if the Principal shall

a. Within ten (10) days after notification by the City, execute in Quadruplicate and deliver the City the executed counterparts of the contract in the form set forth in the Contract Documents, in accordance with the proposal as accepted; and

b. Furnish a performance bond and separate payment bond, as may be required by the City, or the faithful performance and proper fulfillment of such Contract, which bonds shall be satisfactory in all respects to the City and shall be executed by good and sufficient sureties and

c. In all respects perform the agreement created by the acceptance of said Proposal as provided in the Information For Bidders, bound herewith and hereby made a part hereof, or if the City shall reject the aforesaid Proposal, then this obligation shall be null and void; otherwise to remain in full force and effect.

In the event that the Proposal of the Principal shall be accepted and the Contract be awarded to him the Surety hereunder agrees, subject only to the payment by the Principal of the premium therefor, if requested by the City, to write the aforementioned performance and payment bonds in the form set forth in the Contract Documents.

It is expressly understood and agreed that the liability of the Surety for any all claims hereunder shall in no event exceed the penal amount of this obligation as herein stated.

There shall be no liability under this bond if, in the event of the acceptance of the Principal's Proposal by the City, either a performance bond or a payment bond, or both, shall not be required by the City on or before the 30th day after the date on which the City signs the Contract.

The Surety, for value received, hereby stipulates and agrees that the obligations of the Surety and its bond shall in no way be impaired or affected by any postponements of the date upon which the City will receive or open bids, or by any extensions of the time within which the City may accept the Principal's Proposal, or by any waiver by the City of any of the requirements of the Information For Bidders; and the Surety hereby waives notice of any such postponements, extensions, or waivers.

In WITNESS WHEREOF, the Principal and the Surety have hereunto set their hands and seals and such of them as are corporations have caused their corporate seals to be hereto affixed and these presents to be signed by their proper officers the day of ______________ (Mon.,Day,Year).

(Seal)

_________________________ (L.S)
Principal

(Seal)

By ___________________

____
Surety

By ___________________

ACKNOWLEDGMENT OF PRINCIPAL, IF A CORPORATION

State of)ss:

County of)

On this day of ______________________ (Mon., Year) before me

personally came

to me known, who, being by me duly sworn did depose and say that he/she resides at

and that he/she is the of

the corporation described in and which executed the foregoing instrument; that he/she knows the seal of said corporation; that one of the seals affixed to said instrument is such seal; that it was so affixed by order of the directors of said corporation, and that he/she signed his/her name thereto by like order:

ACKNOWLEDGMENT OF PRINCIPAL, IF A PARTNERSHIP

State of)ss:

County of)

On this day of ____________________ (Mon., Year) before me

personally appeared

to me known, and known to me to be one of the members of the firm of

described in and who executed the foregoing instrument and he/she acknowledged to me that he/she executed the same as and for the act and deed of said firm:

ACKNOWLEDGEMENT OF PRINCIPAL, IF AN INDIVIDUAL

State of)ss:

County of)

On this day of __________________ (Mon.,Year) before me

personally appeared

to me known, and to me to be the person described in and who executed the foregoing instrument and acknowledged that he/she executed the same.

Affix Acknowledgment and Justification of Sureties