THE AMERICAN INSTITUTE OF ARCHITECTS

AIA Document A310

Bid Bond

KNOW ALL MEN BY THESE PRESENTS, that we _____

_____ (Insert full name and address or legal title of Contractor)

as Principal, hereinafter called the Principal, and _____

_____ (Insert full name and address or legal title of Surety)

a corporation duly organized under the laws of the State of _____

as Surety, hereinafter called the Surety, are held and firmly bound unto _____

_____ (Insert full name and address or legal title of Owner)

as Obligee, hereinafter called the Obligee, in the sum of:

_____ Dollars ($)

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 _____

_____ (Insert full name and description of project)

NOW THEREFORE, if the Obligee shall accept the bid of the Principal and the Principal shall enter into a Contract with the Obligee 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 the Principal shall pay to the Obligee the difference not to exceed the penalty hereof between the amount specified in said bid and such larger amount for which the Obligee 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 _____ 200__

_____ (Seal)

(Witness) ⇒ (Principal)

_____

(Title)

_____ (Seal)

(Witness) ⇒ (Surety)

_____

(Title)

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