BID BOND

KNOW ALL MEN BY THESE PRESENTS: That we _____, a _____ organized and existing under the laws of the State of Ohio as principal, and _____, a surety company qualified to do business in the State of Ohio as surety, are hereby held and bound unto the City of Xenia, Ohio, a municipal corporation as owner, in the sum of

_____

dollars ($_____) for the payment of which we do well and truly and jointly and severally bind ourselves and our respective successors and assigns.

Dated as of this _____ day of _____, 20___.

The conditions of this obligation are such: That whereas the above-bound principal has submitted on the _____ day of _____, 20___, a bid for furnishing labor, material, and equipment for construction of the proposed _____ _____ more fully described in said proposal which proposal is by reference incorporated in and made part of this instrument.

NOW, THEREFORE,

a. If said bid shall be rejected; or

b. If said bid shall be accepted, and the principal shall execute and deliver a contract (properly completed in accordance with said bid), and shall furnish a bond for his faithful performance of said contract, and for the payment of all persons performing labor or furnishing materials in connection therewith, and shall in all other respects perform the agreement created by the acceptance of said bid;

then this obligation shall be void, otherwise, the same shall remain in force and effect - it being expressly understood and agreed that the liability of the surety for any and all claims hereunder shall, in no event, exceed the penal amount of this obligation as herein stated.

The surety, for value received, hereby stipulates and agrees that the obligations of said surety and its bond shall be in no way impaired or affected by any extension of the time within which the owner may accept such bid, and said surety does hereby waive notice of any such extensions.

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 present to be signed by their proper officers, the day and year first set forth above.

Principal: _____

Surety: _____

By: _____
(Power of Attorney of Surety's Attorney-in-Fact shall be attached)

Certified Check: In lieu of the foregoing bid bond, but subject to all the conditions enumerated therein, a certified check ☐ or cashier's check ☐, (check one), in the amount of _____
(In words)
dollars ($_____) drawn on _____
Bank of _____ is deposited herewith.

_____
Company Name

_____
Signed By