# BID BOND

Bond No.\_\_\_\_\_\_\_\_\_\_\_

WHEREAS,

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as Principal, has submitted the accompanying bid to St. Louis County Port Authority (“Owner”), 7733 Forsyth Ave., Suite 2200, St. Louis, MO 63105, in response to the Owner’s advertisement for bids for:

**Project:** Former Family Court Building Demolition and Site Restoration Project

Whereas, Principal is required to furnish this Bid Bond as a condition of the Owner’s acceptance of Principal’s bid.

NOW, THEREFORE, Principal and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a Corporation duly organized under the laws of the State of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, as Surety, are held and firmly bound unto the **St. Louis Port Authority** in the sum of 5% of the accompanying bid, equal to **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dollars ($\_\_\_\_\_\_\_\_\_)**, for the payment of which sum well and truly to be made, the Principal and the Surety firmly bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally.

THE CONDITION OF THIS OBLIGATION IS SUCH THAT if the Principal is awarded the Contract, and the Principal, within the time required by the Contract Documents, enters into the Contract and executes and delivers to the Owner such payment and performance bonds and other documents as are required as conditions precedent by the Request for Proposals and Instructions to Bidders and other Contract Documents, then this obligation shall be void; otherwise, the Principal and Surety shall pay to the Owner the difference in money between the amount of the bid of the Principal and the amount for which the Owner legally contracts with another party to perform the Work if the latter amount is in excess of the former, but in no event will liability hereunder exceed the penal sum hereof.

No extensions of the time for receipt of the Principal’s bid or award of the Contract shall in any way reduce, limit or otherwise affect the obligations of the Principal and Surety under this Bid Bond. The Surety waives notice of any such extensions of time.

**Principal**:

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

Witness Print Name:

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

Print or Type Name

**Surety**:

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

Witness Print Name:

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

Print or Type Name