

Bid Bond

Cover Sheet and Instructions

APPROVED DOCUMENT – This document is approved by the Office of the President and Office of the General Counsel for use by the Facility and is available on electronic media.

PURPOSE OF DOCUMENT:	Provides confirmation that the Proposal is secured with a bond.		
CROSS-REFERENCE TO FACILITIES MANUAL:	FM4[I]:4.5.5		
CONTENTS:	Bid Bond form		
FOR USE WITH:	CM/Contractor Agreement		
COMPLETED BY:	<input checked="" type="checkbox"/>	Filling in	<input type="checkbox"/> Adding Text
ITS USE IS:	<input checked="" type="checkbox"/>	Required	<input type="checkbox"/> No Data Required
			<input type="checkbox"/> Optional

* Use of the Bid Bond form is required only when a bond is posted as bid security. The Bidder may instead submit a certified check in the amount of 10 percent of the Anticipated Contract Value as bid security.

NOTE: To use the electronic file of this document, you must go to the “Tools” pull down menu in Microsoft Word, select “Options,” select the “View” tab, and then put a check in the box “Hidden text.” Most instructions and alternate language is displayed in hidden text. Do not print the hidden text for the final document.

Completion Instructions:

1. If the Bid Bond is required for funding purposes to be valid for a period different than the 60 days shown, insert the required number of days.
2. Notes, suggested text, instructions and other information is formatted using the following methods:
 - Hidden text within brackets. {This is an example of the format.} Read the material within the brackets and take the appropriate action (usually inserting text or selecting from a choice of texts.) When printing this document, the default print property will not print the hidden text.
 - Coded instruction within brackets. {This is an example of the format.} The instructions and shading will disappear when the required information is typed.
 - Suggested text is shaded in gray without brackets (see Modifications and Additions below.)

Modifications and Additions:

1. Areas shaded in gray, without brackets, represent suggested text that may be modified by the Facility to meet the needs of the Project. **This is an example of the format.** Ensure that any modified or added text is consistent with the Contract Documents.
2. Areas not highlighted in gray, without brackets, shall not be altered without approval of the Office of the President.
3. **Phase 1 Duration Greater Than 120 Days.** For contracts having a Phase 1 duration greater than 120 days, the Bidder may be allowed to submit a Bid Bond in the form of either Version A or Version B. See detailed instructions under Article 11.3 of the Supplementary Conditions and also Article 5.2 of the Supplementary Instructions to Bidders.

Comments:

1. When a Bid Bond is submitted, make sure that the Bidder has listed it on Bid Form.
2. Signature of the person executing the Bid Bond on behalf of the surety must be notarized. If an attorney-in-fact executes the Bid Bond on behalf of the surety, a copy of the current power of attorney bearing the notarized signature of the appropriate corporate officer must also be included with the Bid Bond.

BID BOND

KNOW ALL PERSONS BY THESE PRESENTS:

That we _____

_____ as Principal, and _____, as Surety, are held and firmly bound unto THE REGENTS OF THE UNIVERSITY OF CALIFORNIA, hereinafter called THE REGENTS, in the sum of \$ {INSERT 10% OF ANTICIPATED CONTRACT VALUE} for payment of which in lawful money of the United States, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH THAT, WHEREAS, Principal has submitted a Bid for the work described as follows:

{INSERT DESCRIPTION PROJECT NAME AND LOCATION}

NOW, THEREFORE, if Principal shall not withdraw said Bid within the time period specified after the Bid Deadline, as defined in the Bidding Documents, or within 60 days after the Bid Deadline if no time period be specified, and, if selected as the apparent lowest responsible Bidder, Principal shall, within the time period specified in the Bidding Documents, do the following:

- (1) Enter into a written agreement, in the prescribed form, in accordance with the Bid.
- (2) File two bonds with THE REGENTS, one to guarantee faithful performance and the other to guarantee payment for labor and materials, as required by the Bidding Documents.
- (3) Furnish certificates of insurance and all other items as required by the Bidding Documents.

In the event of the withdrawal of said Bid within the time period specified, or within 60 days if no time period be specified, or the disqualification of said Bid due to failure of Principal to enter into such agreement and furnish such bonds, certificates of insurance, and all other items as required by the Bidding Documents, if Principal shall pay to THE REGENTS an amount equal to the difference, not to exceed the amount hereof, between the amount specified in said Bid and such larger amount for which THE REGENTS procure the required work covered by said Bid, if the latter be in excess of the former, then this obligation shall be null and void, otherwise to remain in full force and effect.

In the event suit is brought upon this bond by THE REGENTS, Surety shall pay reasonable attorneys' fees and costs incurred by THE REGENTS in such suit.

Project Name:

Project No.:

IN WITNESS WHEREOF, we have hereunto set our hands this _____ day of _____, 20__.

Principal: _____
(Name of Firm)

Surety: _____
(Name of Firm)

By: _____
Title: _____

By: _____
Title: _____

Address for Notices:

NOTE: The signature of the person executing the Bid Bond must be notarized. If an attorney-in-fact executes the Bid Bond on behalf of the surety, a copy of the current power of attorney bearing the notarized signature of the appropriate corporate officer must also be included with the Bid Bond.