**FORM OF BID BOND - BID SECURITY**

**STATE OF NEW YORK**

**OFFICE OF GENERAL SERVICES - DESIGN & CONSTRUCTION**

**Sub. 3, Sec. 8 - Public Buildings Law**

**BE IT KNOWN**, That

(Name of Contractor)

(Address)

(hereinafter called the “Principal”) and

a corporation created and existing under the Laws of the State of having its principal office in the City of duly licensed as an insurance company in the State of New York, (hereinafter called the “Surety”), are held and firmly bound unto The People of the State of New York (hereinafter called the “State”), in the full and just sum of $\* good and lawful money of the United States of America, for the payment of which said sum of money, well and truly to be made, and done, the Principal binds themselves (himself, herself, itself), their (his, hers, its) heirs, executors and administrators, successors and assigns, and the Surety binds itself, its successors and assigns jointly and severally, firmly by these presents:

**WHEREAS**, the Principal has submitted to the Office of General Services of the State of New York a proposal for \*,

**AND**

**WHEREAS**, the Principal intends to file this bond to guarantee that the Principal will execute a contract and furnish performance and labor and material bonds required by the terms of the Principal’s proposal.

**NOW, THEREFORE**, the condition of the foregoing obligation is such, that if the Principal shall promptly submit an executed agreement and furnish performance and labor and material bonds required by the terms of the Principal’s proposal, then this obligation shall be null and void, otherwise to remain in full force and virtue.

**NOW, THEREFORE**, the condition of the foregoing obligation is such that if the Principal fails to promptly submit an executed agreement and furnish performance and labor and material bonds required by the terms of the Principal’s proposal, then the Surety itself, its successors and assigns, jointly and severally, shall pay the whole sum of money previously set forth in this document to the State.

**IN TESTIMONY WHEREOF**, the Principal has hereunto set their (his, hers, its) hand and seal and the Surety has caused this instrument to be signed by its Attorney-in-fact,

and its corporate seal to be hereunto affixed.

Signed, sealed and delivered in the presence of:

(Corporate seal

of Principal if a corporation)

(L.S.)

(L.S.)

Principal

Company

(Corporate seal of Surety Co.)

Attorney-in-fact

Witness

Name

Name

(Acknowledgment by principal, unless it be a corporation)

**STATE OF NEW YORK**

**SS.**:

**COUNTY OF**

On this day of 20 , before me personally came to me known and known to me to be the person described in and who executed the foregoing instrument, and acknowledged that he/she executed the same.

Notary Public County

(Acknowledgment by principal, if a corporation)

**STATE OF NEW YORK**

**SS.**:

**COUNTY OF**

On this day of 20 , before me personally came to me known, who being by me duly sworn, did depose and say that he/she resides in ; that he/she is the of the ; the corporation described in and which executed the foregoing instrument; that he/she knew the seal of said corporation; that the seal affixed to said corporation; that the seal affixed to said instrument was such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he/she signed his/her name thereto by like order.

Notary Public County

(Acknowledgment by Surety Company)

**STATE OF NEW YORK**

**SS.**:

**COUNTY OF**

On this day of 20 , before me personally came to me known, who being by me duly sworn, did depose and say that he/she resides in ; that he/she is the of the ; the corporation described in and which executed the within instrument; that he/she knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that is was so affixed by order of the Board of Directors of said corporation; and that he/she signed his/her name thereto by like order.

Notary Public County