

BID GUARANTY AND CONTRACT BOND
(SECTIONS 153.54 (b) AND 153.571 O.R.C.)

KNOW ALL MEN BY THESE PRESENTS, That We, the Undersigned, _____
as Principal, and _____ as Surety, as hereby held and firmly bound unto
_____ as Obligee in the penal sum of the dollar amount of
the bid submitted by the Principal to the Obligee on _____, 2011 to undertake the project known as:

The penal sum referred to herein shall be the dollar amount of the principal's to the Obligee, incorporating any additive or deductive alternate proposals made by the Principal on the date referred to above to the Obligee, which are accepted by the Obligee. In no case shall the penal sum exceed the amount of _____ Dollars (\$ _____). (If the above line is left blank, the penal sum will be the full amount of the Principal's bid, including alternates. Alternatively, if completed, the amount stated must not be less than the full amount of the bid, including alternates, in dollars and cents. A percentage is not acceptable.) For the payment of the penal sum will and truly to be made, we hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors, and assigns.

Signed this _____ day of _____, 2011

THE CONDITION OF THE ABOVE OBLIGATION is such that, whereas the above named Principal has submitted a bid for the above project;

Now, therefore, if the Obligee accepts the bid of the Principal and the Principal fails to enter into a proper contract in accordance with the bid, plans, details, specifications, and bills of materials; and in the event the Principal pays to the Obligee the difference not to exceed ten percent of the penalty hereof between the amount specified in the bid and such larger amount for which the Obligee may in good faith contract with the next lowest bidder to perform the work covered by the bid; or in the event the Obligee does not award the contract to the next lowest bidder and resubmits the project for bidding, the Principal pays to the Obligee the difference not to exceed ten percent of the penalty hereof between the amount specified in the bid, or the cost in connection with the resubmission, of reprinting new contract documents, required advertising, and printing and mailing notices to prospective bidders, whichever is less, then this obligation shall be null and void; otherwise to remain in full force and effect; if the Obligee accepts the bid of the Principal and the Principal within ten days after the awarding of the contract enters into a proper contract in accordance with the bid, plans, details, specifications and bills of material which said contract is made a part of this bond the same as though set forth herein;

IF THE SAID principal shall, will and faithfully perform each and every condition of such Contract; and Indemnify the Obligee against all damage suffered by failure to perform such contract according to the provisions thereof and in accordance with the plans, details, specifications, and bills of material therefore; and shall pay all lawful claims of subcontractors, materialmen, and laborers, for labor performed and materials furnished in the carrying forward, performing, or completing of said contract; we agreeing and assenting that this undertaking shall be for the Obligee herein, then this obligation shall be void; otherwise the same 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 said Surety hereby stipulates and agrees that no modification, omissions, or additions, in or to the terms of said contract of in or to the plans or specifications therefore shall in any wise affect the obligations of said Surety on its bond, and it does hereby waiver notice of any such modifications, omissions or additions to the terms of the contract or to the work or to the specifications.

PRINCIPAL _____

Surety _____

ADDRESS _____

Address _____

BY _____

BY _____

Attorney-in-Fact

SEC. 9.32 requires awarding authorities, simultaneously with notice of award to contractor, to give written notice to Surety and Agent.