

1.5.4 Bid Bond



Incorporated County of Los Alamos
Procurement Division
101 Camino Entrada, Building 3
Los Alamos, NM 87544

Bidder Company Name:	
Solicitation No.:	
Solicitation Title:	

As Principal, hereinafter called the Principal or Contractor, and _____, a corporation duly organized and existing under and by virtue of the laws of the State of _____ and authorized to do business in the State of New Mexico, as Surety hereinafter called the Surety, are held and firmly bound unto the County of Los Alamos, New Mexico, as Obligee, hereinafter called the County, in the sum of five (5%) percent of the Bid, _____ dollars - \$ _____

for the payment of which sum Principal and Surety bind themselves, their heirs, executors, and administrators, successors, and assigns, jointly and severally. The conditions of this Bond are such that whereas the Principal has submitted the accompanying Bid for the above referenced solicitation, which Bid is by reference made a part hereof and is hereinafter referred to as the Bid and, if the County shall accept the Bid of the Principal and the Principal shall enter into a Contract with the County in accordance with the terms of such a Bid, and give such bond or bonds as may be specified in the bidding or solicitation documents with good and sufficient surety for the faithful performance of such contract and for the prompt payment of labor and material furnished in the prosecution thereof, and shall in all other respects perform the agreement created by the acceptance of said Bid, or in the event of the failure of the Principal to enter into such contract and give such bond and bonds, if the Principal shall pay the County the difference between the amount specified in said bid and such larger amount which the County may in good faith

Bid Bond continued

contract with another party to perform the work covered by said bid, then this obligation shall be null and void, otherwise to remain in full force and effect. 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 County may accept such Bid; and said Surety does hereby waive notice of any such extension.

SIGNED AND ATTEST this _____ day of _____, 20____.

PRINCIPAL:

By: _____

Print Name: _____

Title: _____

ATTEST: _____

SURETY:

By: _____

Print Name: _____

Title: _____

ATTEST: _____