

# Document 00 43 13 - Bid Security Form

## State of Ohio Standard Requirements for Public Facility Construction

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( Form of combined Bid Guaranty and Bond prescribed by Ohio Revised Code Section 153.571 )

KNOW ALL PERSONS BY THESE PRESENTS, that we, the undersigned \_\_\_\_\_,  
\_\_\_\_\_, as Principal,  
and \_\_\_\_\_ as Sureties,  
are hereby held and firmly bound unto \_\_\_\_\_  
\_\_\_\_\_ as Oblige(e)s, in the penal sum of the dollar amount of the Bid submitted by the Principal  
to the Oblige(e) on \_\_\_\_\_ (date) to undertake the Project known as:

Project Number: \_\_\_\_\_

Project Name: \_\_\_\_\_

Contract Description: \_\_\_\_\_  
(e.g., General Trades, Plumbing, HVAC, Electrical)

The penal sum, referred to herein, shall be the dollar amount of the Principal's Bid to the Oblige(e), incorporating any additive alternate Bids made by the Principal on the date referred to above to the Oblige(e), which are accepted by the Oblige(e). In no case shall the penal sum exceed the amount of dollars (\$\_\_\_\_\_). (If the preceding line is left blank, the penal sum will be the full amount of the Principal's Bid, including add alternates. Alternatively, if completed, the amount stated shall 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 well and truly to be made, we hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors and assigns.

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH, that whereas the above-named Principal has submitted a Bid for the above referenced Project;

NOW, THEREFORE, if the Oblige(e) accepts the Bid of the Principal, and the Principal fails to enter into a proper contract in accordance with the Bid, Plans, Specifications, details, and bills of material; and in the event the Principal pays to the Oblige(e) the difference, not to exceed ten percent of the penal sum hereof between the amount specified in the Bid and such larger amount for which the Oblige(e) may in good faith contract with the Bidder determined by the Oblige(e) to be the next lowest responsive and responsible to perform the Work covered by the Bid; or in the event the Oblige(e) does not award the Contract to such next lowest responsive and responsible Bidder and resubmits the Project for bidding, the Principal pays to the Oblige(e) the difference not to exceed ten percent of the penal sum hereof between the amount specified in the Bid, or the costs, in connection with the resubmission, of printing 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 Oblige(e) accepts the Bid of the Principal, and the Principal, within 10 days after the awarding of the Contract, enters into a proper contract and executes the Agreement Form in accordance with the Contract Documents, including without limitation the Bid, Plans, Specifications, details, and bills of material, which said Contract is made a part of this Bond the same as though set forth herein; and

NOW ALSO, IF THE SAID Principal shall well and faithfully perform each and every condition of such Contract; and indemnify the Oblige(e) against all damage suffered by failure to perform such Contract according to the provisions thereof and in accordance with the Contract Documents, including without limitation Plans, Specifications, details, and bills of material therefore; and shall pay all lawful claims of Subcontractors, Material Suppliers 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 benefit of any Subcontractor, Material Suppliers or laborer having a just claim, as well as for the Oblige(e) herein; then this obligation shall be void; otherwise the same shall remain in full force and effect; it being

expressly understood and 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 modifications, omissions or additions, in or to the terms of said Contract, the Work thereunder or the Contract Documents, including without limitation the Plans and Specifications, therefore, shall in any way affect the obligations of said Surety on its bond, and it does hereby waive notice of any such modifications, omissions or additions in or to the terms of the Contract, the Work, or the Contract Documents, including without limitation the Plans and Specifications.

SIGNED AND SEALED this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**PRINCIPAL:**

x \_\_\_\_\_

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

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

**SURETY:**

x \_\_\_\_\_

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

Attorney-in-Fact

**SURETY INFORMATION:**

\_\_\_\_\_  
Street

\_\_\_\_\_  
City State Zip

\_\_\_\_\_  
Telephone Number

**SURETY AGENT'S INFORMATION:**

\_\_\_\_\_  
Agency Name

\_\_\_\_\_  
Street

\_\_\_\_\_  
City State Zip

\_\_\_\_\_  
Telephone Number

**END OF DOCUMENT**