

**Tierra Bonita Concrete Repair
Bid No. RFP TBCONC-11-2024
Tierra Bonita Elementary School**

SECTION 00 15 00

BID BOND (*Submit with Bid*)

(Note: If Bidder is providing a bid bond as its bid security, Bidder must use this form, NOT a surety company form.)

KNOW ALL PERSONS BY THESE PRESENTS:

That the undersigned, as _____ as Principal ("Principal"), and
_____ as Surety ("Surety"), a
corporation organized and existing under and by virtue of the laws of the State of California and
authorized to do business as a surety in the State of California, are held and firmly bound unto the
EASTSIDE UNION SCHOOL DISTRICT ("District") of Los Angeles County, State of California as
obliged, in the sum of _____ Dollars (\$ _____)

lawful money of the United States of America, for the payment of which sum well and truly to be made,
we, and each of us, bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly
and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH that whereas the principal has submitted a bid to
the District for all Work specifically described in the accompanying bid;

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NOW, THEREFORE, if the Principal is awarded the Contract and, within the time and manner required
under the Contract Documents, after the prescribed forms are presented to Principal for signature, enters
into a written contract, in the prescribed form in accordance with the bid, and files two bonds, one
guaranteeing faithful performance and the other guaranteeing payment for labor and materials as required
by law, and meets all other conditions to the contract between the Principal and the obliged becoming
effective, or if the Principal shall fully reimburse and save harmless the obliged from any damage
sustained by the obliged through failure of the Principal to enter into the written contract and to file the
required performance and labor and material bonds, and to meet all other conditions to the Contract
between the Principal and the obliged becoming effective, then this obligation shall be null and void;
otherwise, it shall be and remain in full force and effect. The full payment of the sum stated above shall
be due immediately if Principal fails to execute the Contract within seven (7) calendar days of the date of
the District's Notice of Award to Principal.

Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or
addition to the terms of the Contract or the call for bids, or to the work to be performed thereunder, or the
specifications accompanying the same, shall in any way affect its obligation under this bond, and it does
hereby waive notice of any such change, extension of time, alteration or addition to the terms of the
Contract or the call for bids, or to the work, or to the specifications.

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In the event a suit is brought upon this bond by the obliged and judgment is recovered, the Surety shall pay all costs incurred by the obliged in such suit, including reasonable attorneys' fees.

If the District awards the bid, the security of unsuccessful bidder(s) shall be returned within sixty (60) calendar days from the time the award is made. Unless otherwise required by law, no bidder may withdraw its bid ninety (90) calendar days after the date of the bid opening.

IN WITNESS WHEREOF, this instrument has been duly executed by the Principal and Surety above named, on the _____ day of _____, 2021.

(Affix Corporate Seal)

Principal

By

(Affix Corporate Seal)

Surety

By

Name of California Agent of Surety

Address of California Agent of Surety

Telephone Number of California Agent

Bidder must attach Power of Attorney and Certificate of Authority for Surety and a Notarial Acknowledgment for all Surety's signatures. The California Department of Insurance must authorize the Surety to be an admitted Surety Insurer.