

**TRANSPORTATION AGENCY FOR MONTEREY COUNTY
BIDDER'S BOND**

WHEREAS, the Principal named below has submitted the accompanying bid to the Transportation Agency for Monterey County (TAMC) for the following project: _____

(exact description as on bid); and

WHEREAS, Principal as bidder, is required to furnish a bond executed by an admitted surety in connection with said bid, to secure timely execution of the Contract and delivery of the bonds and insurance certificates, in the event the Contract is awarded to Principal; and

WHEREAS, the Principal has submitted the above mentioned bid to TAMC, for which bids are to be opened at _____ (city where bid opening), California, on _____ (date bid opening).

NOW, THEREFORE, we _____
_____, PRINCIPAL, and _____
_____ as SURETY, are held and firmly bound unto TAMC in the penal sum of _____ Dollars (\$_____.____) which sum is not less than ten percent (10%) of the total amount of the base bid amount including all alternates submitted by said above named Principal to TAMC, for the project described below, for the payment of which sum in lawful money of the United States, well and truly to be made to TAMC, we bind ourselves, our heirs, executors, administrators and successors, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH THAT,

If the aforesaid Principal is awarded the Contract and, within the time and manner required under the specifications, after the prescribed forms are presented to him/her for signature, enters into a written Contract, in the prescribed form, in accordance with the bid, and files two bonds with TAMC, one to guarantee faithful performance and the other to guarantee payment for labor and materials, as required by law and said Contract documents, then this obligation shall be null and void; otherwise, it shall be and remain in full force and virtue.

Surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Contract on 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 said Contract or the call for bids, or to the work or to the specifications.

If TAMC initiates litigation upon this bond and judgment is recovered, the Surety shall pay all litigation expenses incurred by TAMC in such suit, including attorney's fees, court costs, expert witness fees and investigation expenses.

IN WITNESS WHEREOF the above bound parties have executed this instrument under their several seals this _____ day of _____, 20____, the name and corporate seal of each corporate party being hereto affixed and these presents duly signed by its undersigned representative, pursuant to the authority of its governing body.

(Corporate Seal)

Principal

By: _____

Name: _____

Title: _____

(Corporate Seal)

Surety

By: _____

Name: _____

Title: _____

(Attach notary acknowledgement for all signatures and original or certified copy of unresolved appointment, attorney-in-fact certificate, power of attorney, by laws, or other instrument entitling or authorizing person executing bond on behalf of Surety to do so.)