

BID BOND

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned, as CONTRACTOR, and _____ as Surety, are hereby held and firmly bound unto the City of Maryville, Tennessee, as OWNER in the penal sum of _____ for payment of which, well and truly to be made, were hereby jointly and severally bind ourselves, successors and assigns.

Signed, this ___ day of _____, 2024.

The Condition of the above obligation is such that whereas the principal has submitted to a certain BID, attached hereto and hereby made a part hereof to enter into a contract in writing, for construction of:

**Bid #08-24 405 East Harper Avenue Garage
Repairs**

NOW, THEREFORE,

- (a) If said BID shall be rejected, or
- (b) If said BID shall be accepted and the CONTRACTOR shall execute and deliver a contract in the Form of Contract attached hereto (properly completed in accordance with said BID) and shall furnish a BOND for his faithful performance of said contract, and for the payment of all persons performing labor or furnishing materials in connection therewith, and shall in all other respect perform the agreement created by the acceptance of said BID,

then this obligation shall be void, otherwise the same shall remain in 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 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 OWNER may accept such BID; and said Surety does hereby waive notice of any such extension.

IN WITNESS WHEREOF, the CONTRACTOR and the Surety have hereunto set their hands and seals, and such of them as are corporations have caused their corporate seals to be hereto affixed and these presents to be signed by their proper officers, the day and year first set forth above.

CONTRACTOR

By: _____ Witness _____

Title: _____

Surety

By: _____ Witness _____

Title: _____

Note: Bond may be declared invalid if not accompanied by Power of Attorney.