

BID BOND

KNOW ALL MEN BY THESE PRESENTS, that we, _____,

(Bidder's Name)

_____, of _____,

(Street Address)

(City, State, Zip)

hereinafter called the Principal, and _____ of

(Surety's Name)

_____, a Corporation duly organized, and existing under the laws of the State of _____ and authorized to transact business in the State of North Carolina, as Surety, hereinafter called the Surety, are held and firmly bound unto the County of Wake as Owner, hereinafter called the Obligee, in the Penal sum of five percent (5%) of the amount bid, good and lawful money of the United States of America, for the payment for which the Principal and the Surety, bind ourselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents. This bid bond is submitted in lieu of submitting cash, a cashier's check, or a certified check pursuant to G.S. 143- 129.

WHEREAS, the Principal has submitted a Bid for the construction of _____.

(Project Name)

NOW THEREFORE, if the Obligee shall accept the Bid of the Principal and the Principal shall enter into a Contract with the Obligee in accordance with the terms of said Bid, and give such bond or bonds as may be specified in the Bidding and Contract Documents with good and sufficient surety for the faithful performance of such Contract and for the prompt payment of labor and materials furnished in the prosecution thereof, then this obligation shall be null and void; but if the Principal fails to so execute such Contract and give such bonds as required by G.S. 143-129, this obligation shall otherwise remain in full force and effect and the Surety shall, upon demand, forthwith pay to the Obligee the full amount set forth in the first paragraph hereof.

SIGNED AND SEALED this __ day of _____, 20__ in the presence of:

Witness _____

Witness _____

Principal (SEAL)

Surety (SEAL)

Title

Title