Bid Bond

Recitals:
1. ____________________________________________________ "Contractor", has submitted his/her Contractor's Proposal to County of Riverside, "County", for the construction of public work for ____________________________________ in accordance with a Notice Inviting Bids from the County.

2. ____________________________________________ a _____________________________________ corporation, hereafter called "Surety", is the surety of this bond.

Agreement:
We, Contractor as Principal and Surety as Surety, jointly and severally agree and state as follows:
1. The amount of the obligation of this bond is 10% of the amount of the Contractor's Proposal, including bid alternates, and inures to the benefit of County.
2. This Bond is exonerated by (1) County rejecting said Proposal or, in the alternate, (2) if said Proposal is accepted, Contractor executes the Contract and furnishes the Bonds as agreed to in its Proposal, otherwise it remains in full force and effect for the recovery of loss, damage and expense of County resulting from failure of Contractor to act as agreed to in its Proposal. Some types of possible loss, damage and expense are specified in the Contractor's Proposal.
3. Surety, for value received, stipulates and agrees that its obligations hereunder shall in no way be impaired or affected by any extension of time within which County may accept the Proposal and waives notice of any such extension.
4. This Bond is binding on our heirs, executors, administrators, successors and assigns.

Dated: ______________________________
Signatures:

_____________________________________ __________________________________________

By: _________________________________ By: __________________________________________
Title:   Attorney in Fact           Title:   __________________________________________
"Surety"                                                "Contractor"

STATE OF  ___________________________
COUNTY __________________________________________ ss. SURETY'S ACKNOWLEDGEMENT
OF________________________

On ______________________________________ before me, __________________________________,
personally appeared, _____________________________ known to me, or proved to me on the basis of satisfactory evidence, to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacities, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

______________________________________        Notary Public (Seal)
Signature of Notary Public

Note: This Bond must be executed by both Contractor and Surety with corporate seal affixed. All signatures must be notarized. (Attach acknowledgements).