

SAN DIEGO UNIFIED SCHOOL DISTRICT
BID SECURITY BOND

KNOW ALL MEN BY THESE PRESENTS, that we _____

_____ as Principal, and

_____ as a Surety, are held and firmly bound unto SAN DIEGO UNIFIED SCHOOL DISTRICT hereinafter called the Owner, in the penal sum equal to: TEN PERCENT (10%) of the total amount of the Principal's Bid Proposal submitted to the Owner for the Work described below for the payment of which sum in lawful money of the United States, well and truly to be made, we bind ourselves, our heirs, executors, administrators, and successors, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH that whereas the Principal has submitted the accompanying Bid Proposal dated _____, 20____, for the Work described as: _____

PROJECT NAME

NOW, THEREFORE, if the Principal shall not withdraw said Bid Proposal within the period specified therein after the opening of the same, or, if no period be specified, within one hundred twenty (120) days after said opening, and shall within the period specified therefore, or, if no period be specified, within five (5) days after the prescribed forms are presented to him for signature, enter into a written contract with the Owner, in accordance with the bid as accepted, and give bond with good and sufficient surety or sureties, as may be required, for the faithful performance and proper fulfillment of such contract, or in the event of the withdrawal of said bid within the period specified, or the failure to enter into such contract and give such bond within the time specified, if the Principal shall pay the Owner the difference between the amount specified in said Bid Proposal and the amount for which the Owner may procure the required work and/or supplies if the latter amount be in excess of the former, then the above obligation shall be void and of no effect, otherwise to remain in full force and virtue.

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 anywise affect its obligations 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.

In the event suit is brought upon this bond by the Owner and judgment is recovered, the Surety shall pay all litigation expenses incurred by the Owner in such suit, including reasonable attorneys' fees, court costs, expert witness fees and investigation expenses.

IN WITNESS WHEREOF the above-named parties have executed this instrument under their several seals this ____ day of _____, 20____.

(Principal Name)

By: _____

(Typed or Printed Name)

Title: _____

(Surety Name)

By: _____

(Signature of Attorney-in-Fact for Surety)

(Typed or Printed Name)

(Attach Attorney-in-Fact Certificate)

(____) _____ Phn (____) _____ Fax

(Area Code Telephone and Fax Number of Surety)