

BIDDING REQUIREMENTS for CONSTRUCTION

BID BOND

KNOW ALL PERSONS BY THESE PRESENTS, that we:

_____ as Principal,
(Legal Title of the Bidder)

and _____ as Surety,
(Legal Title of the Surety)

are hereby held and firmly bound unto the Dormitory Authority - State of New York in the penal sum of:

_____,
(Amount)

or in the full and just sum of the difference between the total bid of the Principal and the total bid of the bidder submitting the next lowest bid, whichever sum shall be higher, for the payment of which, well and truly to be made, we hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors and assigns.

Signed this ____ day of _____ 20__.

Whereas the Principal has submitted to the Dormitory Authority - State of New York a certain bid, made a part hereof, to enter into a Contract in writing for the:

(Title of Project)

NOW, THEREFORE the conditions of this obligation is such that::

A. This obligation shall be void:

1. If said bid shall be rejected or in the alternate.
2. If said bid shall be accepted and the Principal shall execute and deliver the Agreement in the form attached hereto (properly completed; in accordance with said bid) and shall furnish bonds for the faithful performance of said Contract by the Principal, and for the payment of persons performing labor or furnishing materials in connection therewith, and shall in all other respects perform the Contract created by the acceptance of said bid.

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.

- B. The penal sum of this Bond is in addition to any other Bond furnished by the Contractor and in no way shall be impaired or affected by any other Bond.
- C. The Surety, for value received, hereby stipulates and agrees that the obligations of said Surety and said Surety's Bond in no way shall be impaired or affected by any extension of time within which the Owner may accept such bid; and said Surety does hereby waive notice of any such extension.

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IN WITNESS WHEREOF:

the parties hereto have executed this Bond the day and year first above written.

IN THE PRESENCE OF:

(Principal)

(Surety)

(Signature)

(Signature)

(Title)

(Title)

(Address)

(Address)

(City, State, Zip Code)

(City, State, Zip Code)

(Phone Number & FAX Number)

(Phone Number & FAX Number)

(Email Address)

(Email Address)

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BID BOND

ACKNOWLEDGEMENT OF CONTRACTOR EXECUTING BID BOND
IF A CORPORATION

STATE OF _____

COUNTY OF _____

On the ____ day of _____ in the year 20____, before me personally came _____,
to me known, who, being by me duly sworn, did depose and say that he/she resides at:

(street, city, state, zip code)

that he/she is the _____ of _____, the
corporation described in and which executed the foregoing instrument; and that he/she signed his/her name thereto by
authority of the Board of Directors of said corporation.

Notary Public

ACKNOWLEDGEMENT OF CONTRACTOR EXECUTING BID BOND
IF A PARTNERSHIP, LIMITED LIABILITY COMPANY OR INDIVIDUAL

STATE OF _____

COUNTY OF _____

On the ____ day of _____ in the year 20____, before me, the undersigned, a Notary Public in and for said
State, personally appeared _____, personally known or proved to me
on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument
and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their
signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed
the instrument.

Notary Public

ACKNOWLEDGEMENT OF SURETY

STATE OF _____

COUNTY OF _____

On the ____ day of _____ in the year 20____, before me personally came _____,
to me known, who, being by me duly sworn, did depose and say that he/she resides at:

(street, city, state, zip code)

that he/she is the _____ of _____, the
corporation described in and which executed the foregoing instrument; and that he/she signed his/her name thereto by
authority of the Board of Directors of said corporation.

Notary Public