BID BOND

Bond Number: _____

KNOW ALL MEN BY THESE PRESENTS that we the undersigned _____ as Principal and _____ as Surety, are hereby held and firmly bound unto the Oak Grove School District ("Owner") in the sum of _____ Dollars ($_____) for payment of which sum, well and truly to be made, we hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors and assigns.

The condition of the above obligation is such that whereas the Principal has submitted to the Owner a certain bid, attached hereto and hereby made a part hereof, to enter into a Contract in writing for the construction of Davis Annex Fire Alarm Replacement in strict accordance with Contract Documents.

NOW, THEREFORE,

a. If said bid shall be rejected, or, in the alternative;

b. If said bid shall be accepted and the Principal shall execute and deliver a contract in the form of agreement attached hereto and shall execute and deliver Performance and Payment Bonds in the forms attached hereto (all properly completed in accordance with said bid), and shall in all other respects perform the agreement created by the acceptance of said bid;

Then this obligation shall be void, otherwise the same shall remain in full force and effect, it being expressly understood and agreed that the liability of the Surety for any and all default of the Principal hereunder shall be the amount of this obligation as herein stated.

Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Contract on the call for bids, or to the Work to be performed hereunder, or the specifications accompanying the same, shall in any way affect its obligation 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 WITNESS WHEREOF, the above-bounden parties have executed this instrument under several seals this ____ day of _____, _____, the name and corporate party being hereto affixed and these presents duly signed by its

undersigned representative, pursuant to authority of its governing body. In the presence of:

(Notary Seal)

_____
(Principal)

_____
(Business Address)

_____

_____
(Corporate Surety)

_____
Business Address)

By:_____

_____

The rate or premium of this bond is _____ per thousand, the total amount of premium charged, $_____.

(The above must be filled in by Corporate Surety).