

BID BOND

KNOW ALL MEN BY THESE PRESENTS, that we the undersigned:

as Principal, and _____ as Surety are held and firmly bound unto Borough of Naugatuck hereinafter called the "Owner", in the penal sum of _____ Dollars, (\$ _____) lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

THE CONDITIONS OF THIS OBLIGATION IS SUCH, that whereas the Principal has submitted the accompanying BID, dated _____, 20____, for _____

NOW THEREFORE, if the Principal shall not withdraw said Bid within the time period specified therein after the opening of the same, or within any extended time period agreed to by the Principal, Surety and Owner, or, if no period be specified, within ninety (90) days after the said opening, and shall within the period specified thereof, or if no period be specified, within twenty (20) 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; then the above obligation shall be null and void and of no effect, otherwise to remain in full force or virtue.

Failure to comply with the aforementioned condition shall result in the forfeiture of this BID BOND as liquidated damages.

IN WITNESS WHEREOF, the above-bounded parties have executed this Instrument under their several seals this _____ day of _____, 20____, the name and corporate seal of each corporate party being hereto affixed and these presents signed by its undersigned representative, pursuant to authority of its governing body.

No extension of time or other modification of the BID BOND shall be valid unless agreed to in writing by the parties to this Bond.

BID BOND
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In presence of:

(Individual Principal)

(Business Address)

(Individual Principal)

Attest:

(Business Address)

(Corporate Principal)

(Business Address)

Attest:

By:

Affix
Corporate
Seal

(Corporate Surety)

(Business Address)

By:

Affix
Corporate
Seal

Countersigned

By: _____

* Attorney-in Fact, State of _____

* Power-of Attorney for person signing for Surety Company must be attached to Bond.

SURETY GUARANTY FORM

(To accompany Proposal)

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of \$1.00, lawful money of the United States, the receipt whereof is hereby acknowledged, paid the undersigned corporation, and for other valuable consideration, the _____
_____ a

(Name of Surety Company)

corporation organized and existing under the laws of the State of _____ and licensed to do business in the State of Connecticut, certifies and agrees, that if the Contract for the Road Paving Program is awarded to _____, the undersigned corporation will execute the

(Name of Bidder)

bond or bonds as required by the Contract Documents and will become Surety in the full amount of the Contract Price for the faithful performance of the Contract and for payment of all persons supplying labor or furnishing materials in connection therewith.

(Surety)

(To be accompanied by the usual proof of authority of officers of Surety Company to execute the same.)