

FORM OF BID BOND

KNOW ALL MEN BY THESE PRESENTS, That we the undersigned,

(Name of Principal)

AS PRINCIPAL, AND

_____, as SURETY
(Name of Surety)

are held and firmly bound unto Housing Authority of the County of Santa Barbara hereinafter called the "LHA", 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 CONDITION 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 period specified therein after the opening of the same, or, if no period be specified, within sixty (60) days after the said opening, and shall within the period specified therefore, or, if no period be specified within ten (10) days after the prescribed forms are presented to him for signature, enter into a written contract with the LHA 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 LHA the difference between the amount specified in said bid and the amount for which the LHA may procure the required work or supplies or both, 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.

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 duly signed by its undersigned representative, pursuant to authority of its governing body.

State of California, County of _____, Subscribed and sworn to (or affirmed) before me _____ on this ___ day of _____, 20_____, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me. certify under PENALTY OF PERJURY under the laws of the State Of California that the foregoing paragraph is true and correct.

(Individual Principal) (SEAL)

Business Address:

(Street)

(City) (State) (Zip Code)

WITNESS my hand and official seal.

(SEAL)

(Notary Signature)

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State of California, County of _____, Subscribed and sworn to (or affirmed) before me _____ on this ___ day of _____, 20___, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me. certify under PENALTY OF PERJURY under the laws of the State Of California that the foregoing paragraph is true and correct

WITNESS my hand and official seal.

(Notary Signature)

(Corporate Principal)

Business Address:

(Street)

(City) (State) (Zip Code)

By _____ Affix
_____ Corporate
Seal

State of California, County of _____, Subscribed and sworn to (or affirmed) before me _____ on this ___ day of _____, 20___, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me. certify under PENALTY OF PERJURY under the laws of the State Of California that the foregoing paragraph is true and correct

WITNESS my hand and official seal.

(Notary Signature)

(Corporate Principal - Surety Company)

Business Address:

(Street)

(City) (State) (Zip Code)

By _____ Affix
_____ Corporate
Seal

(Power-of-attorney for person signing for surety company must be attached to bond).

CERTIFICATE AS TO CORPORATE PRINCIPAL

I, _____, certify that I am the _____ Secretary of the corporation named as Principal in the within bond; that _____, who signed the said bond on behalf of the Principal was then _____ of said corporation; that I know his signature, and his signature thereto is genuine; and that said bond was duly signed, sealed, and attested to for and in behalf of said corporation by authority of its governing body.

(Corporate Seal)