

Section XI - Bid Bond Form

**BID BOND
(FORM)**

Date of Execution
of this Bond: _____
Name and Address
of Principal (Bidder): _____

Name and Address
of Surety: _____

Name and Address
of Oblige: Metropolitan Sewerage District of Buncombe County, NC
2028 Riverside Drive - Asheville, NC 28804

Amount of Bond: Five Percent (5%) of attached bid dollars

Bid and Proposal
Dated: _____ for the Montford Ave @ Montford Park Sanitary Sewer
Rehabilitation, Project No. 2017144

KNOW ALL MEN BY THESE PRESENTS, That we, the PRINCIPAL above named and SURETY above names who is duly licensed to act as SURETY in the State of North Carolina, are held and firmly bound unto the METROPOLITAN SEWERAGE DISTRICT OF BUNCOMBE COUNTY, a body politic and corporate of the State of North Carolina, as Oblige, in the penal sum of FIVE PERCENT (5%) of the amount bid in the bid and proposal above described in lawful money of the United States of America, for the payment of which, well and truly to be made we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such, that if the Principal shall be awarded the contract for which the bid and proposal above described is submitted and shall execute the contract, give bond for the faithful performance of the contract, and give bond for the payment to all persons supplying labor and material in the prosecution of the work provided for in said contract, within ten (10) days after the award of the same to the Principal above named, then this obligation shall be null and void; but if the Principal above names fails to so execute such contract and give performance bond and payment bond as required by Section 129 of Chapter 143 of the General Statutes of North Carolina, as amended, and Article 3 of Chapter 44-A of the General Statutes of North Carolina, as amended, the Surety shall, upon demand, forthwith pay to the OBLIGEE the amount of this bond set forth above.

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IN WITNESS WHEREOF, the Principal above names and the Surety above names have executed this instrument under their several seals on the date set forth above.

WITNESS:

(Proprietorship or Partnership)

ATTEST: (Corporation)

BY: _____

TITLE: _____
(Corporate Secretary or Assistant Secretary only)

WITNESS:

Principal (name of individual, individual and
trade name, partnership, corporation or joint
venture)

BY: _____

TITLE: _____
(owner, partner, office held in corporation,
joint venture)

(Corporate Seal)

Surety (name of Surety Company)

BY: _____

TITLE: Attorney-in-Fact
(Corporate Seal of Surety)

Address of Attorney-in-Fact)