

BID OR PROPOSAL BOND

KNOW ALL MEN BY THESE PRESENTS: That we, _____,
_____, as Principal (Bidder), and _____,
_____, as Surety, are held and firmly bound unto the Florida Department of Transportation (hereinafter called the Obligee), in the full and just sum of FIVE PERCENT (5%) of the actual total of the Proposal referred to herein (do not enter figures), in lawful money of the United States of America, to be paid to the Obligee, to which payment will and truly to be made we bind ourselves, our heirs, executors, administrators, successors and assignees, jointly and severally and firmly be these presents:

WHEREAS, The said Principal is herewith submitting a proposal to the obligee for constructing or otherwise improving a road(s) and/or bridge(s) or building(s) in _____ County, particularly known as Federal Aid Project No.(s) _____ Financial Project No.(s) _____ Proposal ID _____

NOW, THEREFORE, THE CONDITION OF THE ABOVE OBLIGATION IS SUCH, that if the said Principal shall execute a contract and give bond for the faithful performance thereof within the time period as stipulated by the project specifications after being notified in writing of the award of such contract to Principal, or if the Surety shall pay the Obligee the full amount of this bond, then this obligation shall be void; otherwise it shall remain in full force and effect.

SIGNED, SEALED AND DATED THIS _____ day of _____,

NAME OF SURETY: _____ (Affix Surety Seal)

By: _____
Florida Licensed Insurance Agent or _____ Type/Print
Attorney-In-Fact (Signature)

Countersigned: _____
Florida Licensed Insurance Agent _____ Type/Print

The following Statement to be completed regarding the Florida Licensed Insurance Agent:

STATE OF _____
COUNTY OF _____

Before me, the above signed authority, personally appeared _____, who is personally known to me or has produced _____ (type of identification) identification and is duly sworn, deposes and says that he/she is a duly authorized insurance agent properly licensed under the laws of the State of Florida to represent _____ of _____, a company authorized to make corporate Surety Bonds under the laws of Florida and acceptable as Surety on Federal Bonds and that he has signed or countersigned the above bond on their behalf.

Sworn, and subscribed to before me this _____ day of _____, _____

(Notary Signature) Notary Public, State of _____

My commission expires: _____

NOTE: The principal bidder is not required to sign this document, as execution of Form 375-020-08 specifically binds the principal bidder to the obligations arising from this document. Failure of the principal bidder to execute Form 375-020-08, or failure of the surety to execute this document, shall result in the bid being declared nonresponsive.

NOTE: Power of Attorney showing authority of Florida Licensed Insurance Agent to sign on behalf of, and bind, surety must be furnished with this form. Affix Corporate Seal of Surety. No Bid Bond is required if the total amount of the bid is \$150,000 or less.