

BID BOND

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KNOW ALL MEN BY THESE PRESENTS,

That we _____

as **PRINCIPAL**, and

As **SURETY**, are held and firmly bound unto **Dayton Metropolitan Housing Authority**, hereinafter called the "PHA", in the sum of _____ **OF THE TOTAL AMOUNT OF THE BID** of the Principal above named, submitted by said Principal to the PHA, for the work described below, for the payment of which sum in lawful money of the United States, well and truly to be made, we bind ourselves, our heirs, executors, administrators and successors, jointly and severally, firmly by these presents.

IN NO CASE SHALL THE LIABILITY OF THE SURETY HEREUNDER EXCEED THE SUM OF

\$ _____

(Fill in only if Surety requires limitation other than the above 5%)

THE CONDITION OF THIS OBLIGATION IS SUCH,

That whereas the Principal has submitted the above-mentioned bid to the PHA, for IFB#

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 ten (10) days after the prescribed forms are presented to him for signature, enter into a written contract with the PHA in accordance with the bid as accepted, and give bond with good and sufficient surety of sureties, as may be required, for the faithful performance and proper fulfillment of such contract; or in the event of the withdraw of said bid within the specified period, or the failure to enter into such contract and given such bond within the time specified in said bid and amount for which the PHA may procure the required work or supplier 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 force and virtue.

Signed this _____ day of _____, 20____

In presence of:

Principal

BY _____

Witness

Sureties

Witness

BY _____
Attorney-in-Fact

Attorney-in-Fact Mailing Address

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Attach corporate seal of principal if corporation.

Attach corporate seal of surety company signing.

(1) If a corporation, insert "A corporation organized under the laws of the State of _____
with its principal place of business at _____
_____ in Ohio."

(2) if a surety company, insert "A corporation organized under the laws of the State of _____
and duly authorized to transact business within the State of Ohio."

If the above bond is executed by private individuals as sureties, the affidavits in justification of sureties must be filled out in detail; or in lieu of said affidavits, a certificate of the County Auditor of the County in which said sureties, or one of them, reside, or have property, may be furnished to the effect that in his judgment such sureties possess the qualifications required by Section 1341.01 of the Ohio Revised Code which reads as follows:

"Sureties must be residents of this State, and worth, in the aggregate, double the sum to be secured, beyond the amount of their debts, and have property liable to execution in this State equal to the sum to be secured."

If signed by a surety company, said bond must be accompanied by:

- (1) a certificate of the superintendent of insurance, that such surety company is authorized to transact business in this State; and
- (2) the power of attorney of the agent of such company showing this authority to execute said bond in its behalf, which power of attorney must be dated not more than ninety days previous to the signing of the contract; and
- (3) a recent financial statement of the surety company.

In the event the bond exceeds 5% of the capital and surplus of the surety company signing the bond, the excess amount must be reinsured in some other surety company licensed to do business in Ohio and a certificate showing such reinsurance must accompany said bond.