

CITY OF ALPHARETTA BID BOND FORM



This procurement is issued under the authority of the City of Alpharetta Procurement Policy and applicable law. The City has the authority to reject all bids or any bid that is non-responsive or not responsible, and to waive technicalities and informalities to award a contract that is in the best interest of the City.

In compliance with O.C.G.A. § 36-91-50

Bond Requirements

Bid Bond

A bid bond in the amount of 5% of bid total required. The bid surety may be in the form of a bid bond or cashier's check. If a cashier's check will be presented as bid surety, a copy of the check shall be posted online with the bidder's response and the actual cashier's check must be delivered to the Procurement Agent noted in the Specifications document at the noted address no later than the ITB close date and time.

By signing and submitting this bid to the City, **BIDDER** agrees that in case of failure on their part to execute said contract and performance and payment bonds, or provide satisfactory proof of carriage of the insurance required, within fourteen (14) calendar days after the award thereof, the Bid Bond or certified check accompanying their bid and the money payable thereon shall be forfeited to the **CITY** as liquidated damages; otherwise, the check or bid bond accompanying this proposal shall be returned to the **BIDDER**.

Performance and Payment Bonds

Prior to commencing the Work, the Contractor, as principal, and a surety company listed in the Federal Register and licensed to write surety insurance in the State of Georgia, as surety, shall give a Performance Bond in the amount of one hundred percent (100%) of the total price of the Contract and a Payment (Labor and Material) Bond, in the amount of one hundred percent (100%) of the total price of the Contract.

"Performance bond" means a bond with good and sufficient sureties or guarantees for the faithful performance of the Contract and to indemnify the City for any damages occasioned by a failure to perform same within the prescribed time. Such bond shall be payable to, in favor of, and for the protection of the City.

"Payment bond" means a bond with good and sufficient sureties or guarantees payable to the City and intended for the use and protection of all subcontractors and all persons supplying labor, materials, machinery, and equipment in the prosecution of the Work provided for in the Contract for the use of all persons doing work or furnishing skills, tools, machinery, or materials under or for the purpose of constructing the Project. The life of these bonds shall extend through the Final Completion date of the Project for an additional sixty (60) day maintenance period (where applicable) and a twelve-month warranty/guarantee period after Final Completion.

Required to be submitted with Bid

Bidders are required to have completed and to return the following Bid Bond form for 5% of bid total with each Bid. Bid bond must be submitted with bid prior to bid due date/time.



BID BOND

(Five Percent (5%) of Bid)

Bid Bond # _____

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

_____, as **CONTRACTOR**, and

_____, as **SURETY**, a corporation duly organized
under the laws of the State of _____, are hereby held and firmly bound unto

CITY OF ALPHARETTA, GEORGIA

2 PARK PLAZA

ALPHARETTA, GA 30009 as **CITY** and hereafter called **OBLIGEE**, in the penal sum of

_____ Dollars (\$ _____), or _____ Percent

(_____ %) of the bid amount, whichever is less, for the payment of which sum well and truly to be made, the said **CONTRACTOR** and the said **SURETY**, we hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors, and assigns.

Signed this _____ day of _____, 20____.

The condition of the above obligation is such that whereas the **CONTRACTOR** has submitted to the **OBLIGEE** a certain bid attached hereto and hereby made a part hereof to enter into a contract in writing for the construction of

BRICK PAVER SIDEWALK PRESSURE WASHING, WATER RECLAMATION & RE-SANDING, including, but not limited to, complete collection, reclamation, and proper disposal of wastewater and debris generated by the work, followed by re-sanding of the cleaned paver joints with polymeric sand.

NOW, THEREFORE, if the **OBLIGEE** shall accept the bid of the **CONTRACTOR** and the **CONTRACTOR** shall enter into a Contract with the **OBLIGEE** in accordance with the terms of such bid and give such bonds or bond as may be specified in the bidding or Contract Documents with good and sufficient surety for the faithful performance of such Contract and for the prompt payment of labor and material furnished in the prosecution thereof, or in the event of the failure of the **CONTRACTOR** to enter such Contract and give such bond or bonds, if the **CONTRACTOR** shall pay to the **OBLIGEE** the difference not to exceed the penalty hereof between the amount specified in said bid and such larger amount for which the **OBLIGEE** may in good faith contract with another party to perform the Work covered by said bid, then this obligation shall be null and void, otherwise to remain in full force and effect.

BID BOND

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The **SURETY**, for value received, hereby stipulates and agrees that the obligations of said **SURETY** and its bond shall be in no way impaired or affected by any extension of the time within which the **OBLIGEE** may accept such bids, and said **SURETY** does hereby waive notice of any such extension.

IN WITNESS WHEREOF, the **CONTRACTOR** and the **SURETY** corporate seals to be hereto affixed and these presents to be signed by their proper officers, the day and year first set forth above.

CONTRACTOR

(SEAL)

By: _____

SURETY

(SEAL)

By: _____

Georgia Representative

Surety Contact Information:

Address: _____

Phone: _____

Fax: _____

Email: _____

Surety companies executing bonds must appear on the Treasury Department's most current list (Circular 570, as amended) and be authorized to conduct business in the State of Georgia.