

BID BOND

WHEREAS, _____ as surety ("Surety"), located at _____ and _____ as principal ("Bidder"), located at _____ enter into, execute this bond ("Bid Bond"), and bind themselves, their heirs, administrators, executors and successors, jointly and severally, in favor of the LOUISVILLE AND JEFFERSON COUNTY METROPOLITAN SEWER DISTRICT as obligee ("MSD"), in the penal sum of \$_____ Dollars (_____ Dollars and _____ Cents) as of _____ (date of bid opening) [Insert Penal Sum, which shall be greater than or equal to 7.5% of the Total Bid]

WHEREAS, the Bidder has submitted a Bid for construction of _____ and,

WHEREAS, the MSD has required the Bidder to furnish this Bid Bond containing the terms and conditions set forth herein as a condition to submission of the Bid;

NOW, THEREFORE, the Surety and the Bidder, for themselves, their heirs, administrators, executors and successors, jointly and severally, agree that if the MSD accepts the Bid of the Bidder and delivers to the Bidder a Notice of Award, and the Bidder, within 10 calendar days after receipt of such Notice of Award, has not executed a contract with the MSD in accordance with the terms of such Bid and furnished such bonds as may be specified in the Bid Documents or the proposed contract with good and sufficient surety for the faithful performance of such contract and for the prompt payment of labor and materials furnished in the prosecution thereof and for the requisite maintenance of the Work, then the Surety and the Bidder shall pay to the MSD the penal sum set forth above as liquidated damages and not as a penalty.

BIDDER

SURETY

_____ **SEAL**
[Typed Name]

_____ **SEAL**
[Typed Name]

BY: _____
[Signature of Authorized Signatory]

BY: _____
[Signature of Authorized Signatory]

[Printed Name, Title, and Address]

[Printed Name, Title, and Address]

[Date of Execution]

[Date of Execution]

END OF SECTION