

Section 00410  
BID BOND

KNOW ALL MEN BY THESE PRESENTS, that, the undersigned \_\_\_\_\_ as Surety and \_\_\_\_\_ as Principal are hereby held and firmly bound unto the New Kensington-Arnold School District as Owner in the penal sum of \_\_\_\_\_ for the payment of which, well and truly to be made, we hereby bind ourselves, our heirs, executors, administrators, successors, and assigns.

Signed this \_\_\_\_\_ day of \_\_\_\_\_

The Condition of the above obligation is such that whereas the Principal has submitted to \_\_\_\_\_ a certain Bid, attached hereto and hereby made apart hereof to enter into a Contract in writing, for the \_\_\_\_\_

NOW, THEREFORE,

- (a) If said Bid shall be rejected, or in the alternate,
- (b) If said Bid shall be accepted and the Principal shall execute and deliver a Contract in the form of Contract attached hereto (properly completed in accordance with said Bid) and shall furnish a bond for his faithful performance of said Contract, and for the connection therewith, and shall in all other respects perform the agreement created by the acceptance of said Bid, then this obligation shall be void, otherwise the same shall remain in for and effect; it being expressly understood and agreed that the liability of the Surety for any and all claims hereunder shall, in no event, exceed the penal amount of this obligation as herein stated.

The Surety, for value received, hereby stipulated and agrees that the obligations of said Surety and its bonds shall be in no way impaired or affected by any extension of the time within which the Owner may accept such Bid; and said Surety does hereby waive notice of any such extension.

IN WITNESS WHEREOF, the Principal and the Surety have hereunto set their hands and seals, and such of them as are corporations have caused their corporate seals to be hereto affixed and these present to signed by their proper officers, the day and year first set forth above.

\_\_\_\_\_  
(PRINCIPAL) (L.S.)

\_\_\_\_\_  
(SURETY COMPANY)

BY: \_\_\_\_\_

BY: \_\_\_\_\_ (L.S.)

NOTICE

Surety companies executing bonds must appear on the U.S. Treasury Department's most current list (Circular 570 as amended) and be authorized to transact business in Pennsylvania.

END OF SECTION 00410