

**BID BOND**

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

\_\_\_\_\_ as PRINCIPAL, and \_\_\_\_\_

\_\_\_\_\_ a corporation organized and existing under the laws of the State of \_\_\_\_\_

and duly authorized to do business in the State of New Jersey, as SURETY, are held and firmly bound unto the New Jersey Transit Corporation in the penal sum of ten percent (10%) of the amount bid for the project(s) listed below, for the payment of which well and truly to be made, we hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors and assigns.

Signed, sealed, and dated this \_\_\_\_\_ day of \_\_\_\_\_ two thousand and \_\_\_\_

\_\_\_\_\_.

The condition of the above obligation is such that whereas the principal is herewith submitting a proposal for:

**SEALED BID NO. \_**

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 ten (10) state business days after being notified in writing of the award of such contract to principal, or if the principal or surety shall pay the obligee the sum, not exceeding the penalty hereof, by which the amount of the contract, covering the said proposal, properly and lawfully executed by and between the obligee and some third party, may exceed the amount bid by principal, then this obligation shall be void; otherwise it shall remain in full force and effect.

Witness or Attest:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

(Principal)

\_\_\_\_\_

Witness or Attest:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

(Surety)

Certification to the Authority of the attorney in fact to commit the surety company must accompany this Bond, and true and correct statement of the financial condition of said surety company.