State of Illinois

CAPITAL DEVELOPMENT BOARD

as Principal, and

a corporation of the State of

as Surety, are held and firmly bound unto the State of Illinois, acting by and through the Capital Development Board, as Obligee, in the amount of ten percent (10%) of the amount of the base bid for the payment of which Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, to this agreement.

Principal has submitted to Obligee a bid to enter into a written contract, for

CDB Project Number:                                          Division of Work:

in accordance with bidding documents for the project, which contract is by reference made a part hereof and is hereinafter referred to as "the Contract".

THE CONDITION OF THIS OBLIGATION is that if Principal, upon acceptance by Obligee of its bid within the period of time specified for acceptance, shall comply with all post award requirements as required by the terms of the bid within the time specified after date of the Notice of Award, or in the event of the failure to comply with all post award requirements, if Principal shall pay Obligee (1) for all costs of procuring the work which exceeds the amount of its bid, or (2) shall pay Obligee the amount of this bond as liquidated damages in the event Principal is a sole bidder and after an attempt to secure other bids by readvertising none can be obtained, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

Surety hereby agrees that its obligation shall not be impaired by any extensions of time for Obligee's acceptance or compliance with post award requirements. Surety hereby waives notice of such extensions.

Signed and sealed this                                             day of                                                         , 20     .

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  |  |  |  |
|  | CONTRACTOR |  |  | SURETY |
| BY |  |  | BY |  |
| Title | SIGNATURE |  | Title | OFFICER OF THE SURETY |
| ATTEST: |  |  |  |
|  |  |  |  |
| CORPORATE SECRETARY (Corporations only) |  |  |

 JURAT (Notary's Statement Authenticating Signature)

STATE OF

COUNTY OF

I, , a Notary Public in and for said county, do hereby certify that

 **(Insert Name of Attorney-In-Fact for SURETY)**

who is personally known to me to be the same person whose name is subscribed to the foregoing instrument on behalf of SURETY, appeared before me this day in person and acknowledged respectively, that he/she signed, sealed, and delivered said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Given under my hand and notarial seal this  |  | DAY OF |  | A.D. 20 |  |
| My commission expires  |  |
|  |
| Notary Signature  |  |