

BID BOND

KNOW ALL MEN BY THESE PRESENTS, That We, \_\_\_\_\_,  
\_\_\_\_\_, (hereinafter called the "Principal"), as Principal, and the \_\_\_\_\_  
\_\_\_\_\_ of \_\_\_\_\_, a Corporation duly organized under the laws of the  
State of \_\_\_\_\_ (hereinafter called the "Surety"), as Surety, are held firmly  
bound unto Southampton Township, as Owner, (hereinafter called the "Obligee"), in the sum of \_  
\_\_\_\_\_ Dollars (\$\_\_\_\_\_) for the payment of which sum well and truly to be  
made, the said Principal and the said Surety, bind ourselves, our heirs, executors, administrators,  
successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, The Principal has submitted a Bid for Contract No. 2023-01– Southampton Township  
Equipment Building.

NOW, THEREFORE, if the Obligee shall accept the Bid of the Principal and the Principal shall  
enter into a Contract with the Obligee in accordance with the terms of such Bid, and give such  
Bond or Bonds as may be specified in the Bidding or Contract Documents with good and sufficient  
surety for the faithful performance of such Contract, or in the event of the Failure of the Principal  
to enter such Contract and give such Bond or Bonds, if the Principal 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.

Signed and Sealed This \_\_\_\_\_ Day of \_\_\_\_\_, A.D., 2023.

ATTEST:

|  |                            |
|--|----------------------------|
|  | _____(SEAL)<br>(Principal) |
|  | _____<br>(Title)           |
|  | _____(SEAL)<br>(Surety)    |
|  | _____<br>(Title)           |

\*Attach an appropriate power of attorney, dated as of the same date as the Bond, evidencing the  
authority of the Attorney-In-Fact to act in behalf of the Corporation.

NOTE:

Surety companies executing Bonds must appear on the Treasury Department's most current list (Circular 570, as amended) and be authorized to transact business in the state where the project is located