

SOUTHERN CALIFORNIA LOGISTICS AIRPORT AUTHORITY (SCLAA)

PROJECT NUMBER AND NAME: _____

BIDDER'S BOND

WHEREAS

_____ ("Bidder") has submitted a Bid Proposal, dated _____, 20____ (the "Bid"), to the SCLAA to perform all work required by the Contract Documents for the:

PROJECT NUMBER AND NAME: _____

Under this duly executed bidder's bond ("**Bidder's Bond**"), Bidder as Principal and _____

_____, as Surety, are hereby held and bound to the SCLAA as obligee in the penal sum of _____ Dollars (\$) _____) which sum is equal to ten percent (10%) of the total amount of the Bid (the "**Bond Sum**").

Bidder and Surety bind themselves and their respective heirs, executors, administrators, successors, and assigns, jointly and severally, as follows:

THE CONDITION OF THIS OBLIGATION IS SUCH THAT,

IF THE AFORESAID Bidder is awarded the contract by the SCLAA and, within the time and manner required under the Contract Documents, after the prescribed forms are presented by SCLAA to Bidder for signature, Bidder enters into the written Contract, in the prescribed form, in accordance with the Bid as accepted, and furnishes to the SCLAA the performance and payment bonds, insurance certificates and endorsements, and City business license as required by the Contract Documents, then this obligation shall be null and void; otherwise, it shall be and remain in full force and effect.

If Bidder fails to execute the Contract and deliver the bonds, insurance documents, and business license as required by the Contract Documents, Surety guarantees that Bidder forfeits the Bond Sum to SCLAA. The Surety, for value received, hereby stipulates and agrees that the obligations of said Surety under this Bidder's Bond shall be in no way impaired or affected by any extension of the time within which the SCLAA may accept such bid and said Surety does hereby waive any notice of extension.

In the event suit is brought upon this bond by the City and judgment is recovered, the Surety shall pay all costs incurred by the SCLAA in such suit, including a reasonable attorney's fee to be fixed by the Court.

NOTE: Surety must be licensed and authorized by the California Insurance Commissioner as an admitted surety insurer. This Bidder's Bond must be signed and acknowledged by both the Surety and the Bidder (Principal) before a notary public, and acknowledgements, with notarial seals, attached hereto. Surety's Power of Attorney-In-Fact Certificate must also be attached.

This Bidder's Bond is entered into and effective on _____, 20_____.

SURETY

s/ _____

Name and Title

SEAL

PRINCIPAL (Bidder)

s/ _____

Name and Title