

BID BOND

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

_____, as PRINCIPAL and _____ as SURETY are held and firmly bound unto the City of Roanoke Redevelopment and Housing Authority, hereinafter called the "Authority", in the penal sum of _____ Dollars, (\$_____) Lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

NOW, THEREFORE, if the Principal shall not withdraw said Bid within the period specified herein after the opening of the same, or if no period be specified, within thirty (30) days after said opening, and shall within the period specified therefor, or if no period be specified, within ten (10) days after the prescribed forms are presented to him for signature, enter into a written Contract with the Authority in accordance with the Bid as accepted, and give bond with good and sufficient surety or sureties, as may be required, for the faithful performance and proper fulfillment of such Contract; or in the event of the withdrawal of said Bid within the period specified time, if the Principal shall pay the Authority the difference between the amount for which the Authority may procure the required work or supplies or both, if the latter be in excess of the former, then the above required work or supplies or both, if the latter be in excess of the former, then the above obligation shall be void and of no effect, otherwise to remain in full force and virtue.

IN WITNESS WHEREOF, the above-bounded parties have executed this instrument under their several seals this _____ day of _____, 19_____, the name and Corporate seal of each corporate party being hereto affixed and these presents signed by its undersigned representative, pursuant to authority of its governing body.

In presence of:

Individual Principal

Business Address

Attest:

Partnership

Business Address

Attest::

Corporate Principal

Business Address
(Affix Corporate Seal)

Corporate Surety

Business Address

Countersigned:

BY _____

BY _____
(Affix Corporate Seal)

Attorney in fact, State of _____

(Power of attorney for person signing for Surety Company must be attached to bond.)