

BID BOND

(ALL BIDDERS ARE STRONGLY ENCOURAGED TO USE THIS FORM)

Date of Execution
of this Bond:

Name and Address of
Principal (Bidder):

Name and Address
of Surety:

Name and Address
of Obligee:

THE BUNCOMBE COUNTY BOARD OF EDUCATION, a body
corporate of the State of North Carolina, 175 Bingham Road,
Asheville, NC 28806.

Amount of Bond:

5% of the maximum potential contract award for all bids submitted.

Bid and Proposal
dated:

KNOW ALL MEN BY THESE PRESENTS, That we, the PRINCIPAL above named and SURETY above named who is duly licensed to act as SURETY in the State of North Carolina, are held and firmly bound unto THE BUNCOMBE COUNTY BOARD OF EDUCATION, a body corporate of the State of North Carolina, as Obligee, in the penal sum of FIVE PERCENT (5%) of the amount bid in the bid and proposal described in lawful money of the United States of America, for the Payment of which, 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, THE CONDITION OF THIS OBLIGATION is such, that if the Principal shall be awarded the contract for which the bid and proposal above described is submitted and shall execute the contract, give bond for the faithful performance of the contract, and give bond for the payment to all persons supplying labor and material in the prosecution of the work provided for in said contract, within then (10) days after the award of the same to the Principal above named, then this obligation shall be null and void; but the Principal above named fails to so execute such contract and give performance bond and payment bond as required by Section 129 of Chapter 143 of the General Statutes of North Carolina, as amended, and Article 3 of Chapter 44A of the General Statutes of North Carolina, as amended the Surety shall, upon demand, forthwith pay to the Obligee the amount of this bond set forth above.

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Section 000101

IN WITNESS WHEREOF, the Principal above named and the Surety above named have executed this instrument under their several seals on the date set forth above.

Principal (Name of individual, individual and trade name, partnership, corporation or joint venture)

WITNESS:

(Proprietorship or Partnership)

BY: _____ (Seal)

TITLE: _____
(Owner, partner, office held in corporation, joint venture)

(Corporate Seal)

ATTEST: (Corporation)

BY: _____

TITLE: _____
(Corporate Secretary or Assistant Secretary only)

SURETY (Name of Surety Company)

WITNESS:

BY: _____
TITLE: Attorney-in-Fact

(Corporate Seal of Surety)

(Address of Attorney-in-Fact)

COUNTERSIGNED:

N.C. Licensed Resident Agent

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