



STATE OF COLORADO
OFFICE OF THE STATE ARCHITECT
STATE BUILDINGS PROGRAM

COLORADO BID BOND

Institution/Agency: University of Colorado Colorado Springs
Project No./Name: 24-002/2024 Pavement Improvement Project

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, _____ hereinafter called the "PRINCIPAL", is submitting a PROPOSAL for the above described project, to the STATE OF COLORADO, hereinafter called the "OBLIGEE".

WHEREAS, the Advertisement for Bids has required as a condition of receiving the Proposals that the Principal submit with the PROPOSAL GUARANTY in an amount not less than five per cent (5%) of the Proposal, which sum it is specifically agreed is to be forfeited as Liquidated Damages in the event that the Principal defaults in his obligation as hereinafter specified, and, in pursuance of which Requirement, this Bid is made, executed and delivered.

NOW THEREFORE, the Principal and _____ a corporation of the State of _____, duly authorized to transact business in Colorado, as Surety, are held and firmly bound unto the Obligee, in the sum of five per cent (5%) of the Principal's total bid price, lawful money of the United States for the payment of which sum, well and truly to be made to the Obligee, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

FURTHER THAT, a condition of the obligation that the Principal shall maintain his Proposal in full force and effect for thirty (30) days after the opening of the proposals for the project, or, if the Principal's Proposal is accepted, the Principal shall, within the prescribed time, execute the required Agreement, furnish the required Performance Bond, Labor and Material Payment Bond, Insurance Policy, and Certificates of Insurance, then this obligation shall be null and void, otherwise it shall remain in full force and effect, and subject to forfeiture upon demand as Liquidated Damages.

IN WITNESS WHEREOF said Principal and Surety have executed this Bond, this _____ day of _____, A.D., 20__.

(Corporate Seal)

THE PRINCIPAL

ATTEST

Company Name

Secretary

Address (including city, state and zip)

Phone number: _____

Name (Print)

Signature

Name (Print) and Title

SIGNATURES If the "Principal" is doing business as a Corporation, the Bid Bond shall be signed by an officer, i.e., President or Vice President. The signature of the officer shall be attested to by the Secretary and properly sealed.

If the "Principal" is an individual or a partnership, the Bid Bond shall so indicate and be properly signed.

(Corporate Seal)

THE SURETY

By _____

Secretary

Attorney-in-Fact

**THIS BOND MUST BE ACCOMPANIED BY POWER OF ATTORNEY, EFFECTIVELY DATED.
FAILURE TO PROVIDE A PROPERLY EXECUTED BID BOND WITH A PROPERLY EXECUTED POWER OF ATTORNEY
WILL RESULT IN THE BIDDER'S PROPOSAL BEING DEEMED NON-RESPONSIVE.**