

BID SECURITY FORM

Know all Men by These Presents, that we, the undersigned,

as Principal, and _____

as Surety, are hereby held and firmly bound unto William Paterson University of New Jersey, as

Owner in the penal sum of _____ *Dollars*

(\$ _____), for the payment of which, well and truly to be made, we hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors, and assigns.

Signed this _____ *day of* _____ *20*

The condition of the above obligation is such that whereas the Principal has submitted a bid for the William Paterson University of New Jersey, Wayne, New Jersey,

Now therefore if said Bid shall be rejected, or in the alternate, if said Bid shall be accepted and the Principal shall execute and deliver a Contract properly completed in accordance with said Bid and shall furnish a bond for the faithful performance of said Contract, and for the payment of all persons performing labor or furnishing materials in connection therewith and shall in all other respects perform the agreement created by the acceptance of said Bid, then his obligation shall be void, otherwise the same shall remain in force and effect, it being expressly understood and agreed that the liability of the surety for any and all claims hereunder shall in no event, exceed the penal amount of this obligation as herein stated.

IN WITNESS THEREOF, the Principal and Surety have duly executed this Bond under seal the date and year above written.

SEAL

(LS.)

Principal _____

Surety _____

By _____