

# BID BOND

**Bond No.:**

**Date of Bond:**

**Bid Date:**

**KNOW ALL PERSONS BY THESE PRESENTS:**

**PRINCIPAL (Bidder/Contractor):**

Name:

Address:

State of Organization:

**SURETY:**

Name:

Address:

State of Organization:

**OBLIGEE (Owner):**

Name: Temple Health and Bioscience Economic Development District

Address: 201 Santa Fe Way, Suite 103, Temple, Texas 76501

**PENAL SUM:** [5% of Bid Amount]

## RECITALS

WHEREAS, the Principal has submitted a bid dated \_\_\_\_\_, 2026 to the Obligee for the construction of the following project:

**Project:** The Link – Utilities and Storm Improvements

**Project Location:** 2222 South 5<sup>th</sup> Street, Temple, Texas

**Bid Amount:** \$[Bid Amount]

WHEREAS, the Obligees requires, as a condition of considering said bid, that the Principal furnish a bid bond guaranteeing that the Principal will, if awarded the contract, enter into a written contract and furnish the required performance bond and payment bond within the time specified in the bidding documents;

NOW, THEREFORE, we, the Principal and the Surety, are held and firmly bound unto the Obligees in the Penal Sum stated above, for the payment of which we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

### **CONDITIONS OF THIS BOND**

The conditions of this obligation are such that:

- 1. Void if Bid Not Accepted.** If the Obligees does not accept the Principal's bid within the time specified in the bidding documents (or within such extended period as may be agreed to by the Principal and the Obligees), this bond shall be null and void and of no further force or effect, and the Surety shall have no liability hereunder.
- 2. Void Upon Execution of Contract.** If the Principal's bid is accepted and the Principal, within the time required by the bidding documents (or any extension thereof agreed to by the Obligees): (a) enters into a written contract with the Obligees in accordance with the terms of the bid; and (b) furnishes the required performance bond and payment bond, each in the form and amount required by the bidding documents, this bond shall be null and void and of no further force or effect.
- 3. Void Upon Acceptance of Substitute Performance.** If the Obligees, in its sole discretion, determines that it is in its best interest to accept substitute performance from the next lowest responsible bidder or to re-advertise for bids, and the Surety arranges for such substitute performance or payment to the Obligees of the difference between the Principal's bid and such substitute bid, this bond shall be null and void.

### **DEFAULT AND FORFEITURE**

If the Principal's bid is accepted and the Principal fails or refuses to enter into the contract as required, or fails or refuses to furnish the performance bond and payment bond as required by the bidding documents, within the time specified therein, then the Principal and Surety shall be liable to the Obligees for the Penal Sum of this Bond. The Surety's liability under this Bond shall in no event exceed the Penal Sum stated herein.

### **STANDARD PROVISIONS**

- 1. Effective Date.** This Bond is effective as of the date first written above and shall remain in effect until the earliest of: (a) the occurrence of one of the voiding conditions set forth above; (b) the expiration of 120 days from the Bid Date, unless extended by mutual written agreement of the Principal and Surety; or (c) the written cancellation of this Bond by the Obligees.

2. **Notice.** Any notice required or permitted hereunder must be in writing and will be deemed given when delivered personally, sent by certified mail (return receipt requested), or sent by nationally recognized overnight courier to the addresses set forth above, or to such other address as a party may designate in writing.
3. **No Modification.** This Bond may not be modified, amended, or discharged except by written instrument signed by the Principal, Surety, and Obligor.
4. **Surety's Authorization.** The Surety represents that it is authorized to do business in the State of Texas and that its obligation under this Bond is valid and enforceable under applicable law.
5. **Governing Law and Venue.** This Bond is governed by and will be construed in accordance with the laws of the State of Texas, without regard to its conflict of laws principles. Any action arising out of or relating to this Bond must be brought in a court of competent jurisdiction in Bell County, Texas.
6. **Severability.** If any provision of this Bond is held invalid or unenforceable, the remaining provisions will continue in full force and effect.
7. **Waiver.** No waiver by the Obligor of any default or breach will constitute a waiver of any subsequent default or breach.

**IN WITNESS WHEREOF,**

the Principal and Surety have executed this Bond under seal as of the date first written above.

**PRINCIPAL:**

[Principal Name]

By: \_\_\_\_\_

Name: [Authorized Representative Name]

Title: [Title]

Date: \_\_\_\_\_

**SURETY:**

[Surety Name]

By: \_\_\_\_\_

Name: [Attorney-in-Fact Name]

Title: Attorney-in-Fact

Date: \_\_\_\_\_

**WITNESS/ATTESTATION:**

\_\_\_\_\_

Witness Name: [Witness Name]

Date: \_\_\_\_\_

**NOTE:** A certified copy of the Surety's Power of Attorney authorizing the Attorney-in-Fact to execute this Bond must be attached hereto.