

Greater Dayton Premier Management Bid Guaranty and Bond

(Ohio revised Code Section 153.571)

KNOW ALL PERSONS BY THESE PRESENTS, that we, the undersigned _____

as **PRINCIPAL**, and _____

as **SURETIES**, are hereby held and firmly bound unto **The Dayton Metropolitan Housing Authority d/b/a Greater Dayton Premier Management (GDPM)**, as Obligee, in the penal sum of the dollar amount of the bud submitted by the Principal to GDPM on the ____ day of _____, 20__ to undertake the Project known as:

PROJECT NAME: _____

Solicitation No.: _____

The penal sum referred to herein shall be the dollar amount of the Principal's bid to GDPM, incorporating any additive or deductive alternate bids made by the Principal on the date referred to above to GDPM, which are accepted by GDPM. In no case shall the penal sum exceed the amount of _____ dollars. (If the foregoing blank is not filled in, the penal sum will be the full amount of the Principal's bid, including alternates. Alternatively, if the blank is filled in, the amount stated must not be less than the full amount of the bid including alternates, in dollars and cents. A percentage is not acceptable.) For the payment of the penal sum 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 above-named Principal has submitted a bid for the above referenced Project.

NOW, THEREFORE, if GDPM accepts the bid of the Principal and the Principal fails to enter into a proper contract in accordance with the bid, plans, details, specifications, bills of material and all other solicitation documents; and in the event the Principal pays GDPM the difference not to exceed ten per cent of the penalty hereof between the amount specified in the bid and such larger amount for which GDPM may in good faith contract with the next lowest bidder to perform the work covered by the bid; or in the event GDPM does not award the contract to the next lowest bidder and resubmits the Project for bidding, the Principal pays to GDPM the difference not to exceed ten per cent of the penalty hereof between the amount specified in the bid, or the costs, in connection with the resubmission, of printing new contract documents, required advertising, and printing and mailing notices to prospective bidders, whichever is less, then this obligation shall be null and void, otherwise to remain in full force and effect; if GDPM accepts the bid of the Principal and the Principal within ten days after the awarding of the Contract enters into a proper Contract in accordance with the bid, plans, details, specifications, bills of material and all other solicitation documents which said Contract is made a part of this bond the same as though set forth herein;

AND FURTHER, if the said Principal shall well and faithfully do and perform the things agreed by GDPM to be done and performed according to the terms of said Contract; and shall pay all lawful claims of subcontractors, materials suppliers, and laborers, for labor performed and materials furnished in the carrying forward, performing, or completing of said Contract; we agreeing and assenting that this undertaking shall be for the benefit of any materials suppliers or laborer having a just claim, as well as for the obligee herein; then this obligation shall be void; otherwise the same shall remain in full 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.

AND FURTHER, the Principal will correct or replace any defective work or materials discovered by GDPM within a period of one year from the date of acceptance of such work or material by GDPM, then this obligation shall become null and void; otherwise it shall be and remain in full force and effect.

THE SAID Surety hereby stipulates and agrees that no modifications, omissions, or additions, in or to the terms of the said Contract or in the Plans and Specifications therefor shall in any wise affect the obligations of said Surety on its bond, and it does hereby waive notice of any such modifications, omissions, or additions, in or to the terms of the Contract, the Work or the Contract Documents, including, without limitation the Plans and Specifications.

< Remainder of page intentionally left blank >

PRINCIPAL:

Principal Signature

By: _____

Title: _____

SURETY:

Surety Signature

By: _____
Attorney-in-Fact

Surety Agent's Information:

Agency Name

Street

City State Zip

Telephone No.

(Attach hereto the current Power of Attorney of the person executing this bond for the Surety.)