DAYTON METROPOLITAN HOUSING AUTHORITY
COMBINED BID GUARANTY AND PERFORMANCE/PAYMENT BOND
(Ohio Revised Code Sections 153.54, 153.571)

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

Principal (Bidder/Contractor):

_____

_____

as PRINCIPAL, and

Surety(ies):

_____

_____

as SURETY(IES), 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 bid submitted by the Principal to GDPM on the _____ day of _____**, 20___**, to undertake the Project known as:

PROJECT NAME:
_____

Solicitation / IFB No.: _____

The penal sum referred to herein shall be the dollar amount of the Principal's bid to GDPM, including any additive or deductive alternates made by the Principal on the date referred to above to GDPM that 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 all accepted alternates. If the blank is filled in, the amount stated must not be less than the full amount of the bid, including all accepted alternates, stated 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_____**.

I. BID GUARANTY OBLIGATION

(ORC 153.54, 153.571)

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:

1. To enter into a proper written contract with GDPM, in accordance with the bid, plans, details, specifications, bills of material, HUD-required contract clauses, and all other solicitation and contract documents; and/or
2. To furnish any additional bonds, insurance, certifications, or other documents required by GDPM and HUD regulations as a condition of contract award;

then the Principal and Surety shall be liable to GDPM, and the Principal and/or Surety shall pay to GDPM:

1. The difference, not to exceed ten percent (10%) of the penal sum hereof, between the amount specified in the bid and such larger amount for which GDPM, in good faith, may contract with the next lowest responsive and responsible bidder to perform the work covered by the bid; **or**
2. If GDPM does not award the contract to the next lowest responsive and responsible bidder and instead re-advertises the Project, the Principal and/or Surety shall pay to GDPM the lesser of:
    - ten percent (10%) of the penal sum hereof, or
    - the difference between the amount of the bid and the costs, in connection with re-advertising the Project, of printing new contract documents, required advertising, and printing and mailing notices to prospective bidders.

If GDPM accepts the bid of the Principal and the Principal, within **ten (10) days** after the awarding of the contract (or within such other period as may be specified by GDPM in the bid documents), enters into a proper written contract in accordance with the bid, plans, details, specifications, bills of material, HUD-required contract provisions, and all other solicitation and contract documents, and furnishes any separate performance and payment bonds required (if applicable), then the above bid guaranty obligation shall be null and void; otherwise, it shall remain in full force and effect.

II. PERFORMANCE AND PAYMENT BOND OBLIGATION

(ORC 153.54, 153.56; HUD Public Housing Requirements)

This instrument shall also operate, upon award and execution of the contract, as a combined performance and payment bond for the full penal sum stated above, conditioned as follows:

If the Principal:

1. Shall well and faithfully perform, complete, and fulfill all the work and obligations set forth in the contract for the above-described Project (the "Contract"), including all HUD-required clauses and requirements (such as Davis-Bacon labor standards, Section 3, equal opportunity, and all other applicable federal, state, and local requirements), in strict accordance with the Contract, plans, specifications, and all duly issued modifications and change orders; and
2. Shall promptly make payment to all subcontractors, material suppliers, and laborers for labor performed and materials, equipment, and services furnished in carrying forward, performing, or completing the Contract;

then this performance and payment obligation shall be null and void; otherwise, it shall remain in full force and effect.

It is expressly agreed that:

1. This bond is for the benefit of GDPM as Obligee and also for the benefit of any subcontractor, material supplier, or laborer having a lawful claim arising out of the performance of the Contract, consistent with Ohio law and HUD requirements.
2. Any such claimant shall have such rights and remedies on this bond as are afforded by applicable federal law, the Ohio Revised Code (including, without limitation, ORC Chapter 153), and the terms of the Contract.

The total aggregate liability of the Surety(ies) under this bond, for any and all claims (including bid guaranty, performance, payment, and warranty obligations), shall in no event exceed the penal sum stated herein.

III. WARRANTY / CORRECTION PERIOD

If the Principal shall correct or replace, at its own cost and expense, any defective work or materials discovered by GDPM within a period of **one (1) year** from the date of substantial completion and/or final acceptance of the work by GDPM (or for such longer warranty period as may be specified in the Contract for particular systems or components), then this warranty obligation under the bond shall be null and void; otherwise, this bond shall remain in full force and effect for such warranty obligations, subject to the penal sum.

IV. GENERAL PROVISIONS

1. **Incorporation by Reference.** The Contract, including all solicitation documents, plans, specifications, addenda, HUD forms and clauses, and any properly issued modifications or change orders, is hereby made a part of this bond as though fully set forth herein.
2. **No Release by Modifications.** The Surety(ies) hereby stipulate and agree that no modifications, omissions, additions, or changes in or to the terms of the Contract, the work, or the Contract Documents (including, without limitation, the plans and specifications), and no time extensions or other forbearance granted by GDPM to the Principal, shall in any way affect the obligations of the Surety(ies) on this bond, and the Surety(ies) hereby waive notice of any and all such modifications, omissions, additions, changes, or extensions of time.
3. **Compliance with Law.** This bond is intended to comply with the requirements of:
    - Ohio Revised Code Sections 153.54–153.571 and other applicable provisions of Ohio public construction law; and
    - HUD public housing requirements for construction contracts, including but not limited to 2 C.F.R. part 200, HUD Handbook and Guidebook requirements for public housing construction, and any applicable HUD forms and regulations incorporated into the Contract, if applicable.
4. **Venue and Governing Law.** This bond shall be governed by and construed in accordance with the laws of the State of Ohio and applicable federal law. Any legal action or proceeding arising out of or relating to this bond shall be brought in a court of competent jurisdiction located in the State of Ohio, unless otherwise required by applicable federal law.
5. **Successors and Assigns.** This bond shall be binding upon the Principal and Surety(ies) and their respective heirs, executors, administrators, successors, and assigns, and shall inure to the benefit of GDPM and all persons having lawful claims hereunder.

<Signature page follows>

V. EXECUTION

IN WITNESS WHEREOF, the Principal and Surety(ies) have hereunto set their hands and seals on the date first above written.

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.)