

**BID SECURITY BOND**  
Section 00260

***KNOW ALL MEN BY THESE PRESENTS:***

That we, \_\_\_\_\_, as Principal, and \_\_\_\_\_, as Surety, are held and firmly bound, along with our respective heirs, executors, administrators, successors and assigns, jointly and severally, unto **VENTURA COUNTY COMMUNITY COLLEGE DISTRICT**, hereinafter "Obligee," for payment of the penal sum hereof in lawful money of the United States, as more particularly set forth herein.

**THE CONDITION OF THIS OBLIGATION IS SUCH THAT:**

WHEREAS, the Principal has submitted the accompanying Bid Proposal for the Work commonly described as **Bid 637, Oxnard College Arts and Design Fire Alarms** and the Bid Proposal must be accompanied by Bid Security.

WHEREAS, subject to the terms of this Bond, the Surety is firmly bound unto the Obligee in the penal sum of **TEN PERCENT (10%)** of the maximum amount of the Bid Proposal submitted by the Principal to the Obligee, as set forth above, inclusive of additive alternate bid items, if any.

NOW, THEREFORE, if the Principal shall not withdraw said Bid Proposal within the period specified therein after the opening of the same, or, if no period be specified, for sixty (60) days after opening of said Bid Proposal; and if the Principal is awarded the Contract, and shall within the period specified therefore, or if no period be specified, within five (5) days after the prescribed forms are presented to him for signature, enter into a written contract with the Obligee, in accordance with the Bid Proposal as accepted, and give such bond(s) with good and sufficient surety or sureties, as may be required, for the faithful performance and proper fulfillment of such Contract and for the payment for labor and materials used for the performance of the Contract, or in the event of the withdrawal of said Bid Proposal within the period specified for the holding open of the Bid Proposal or the failure of the Principal to enter into such Contract and give such bonds within the time specified, if the Principal shall pay the Obligee the difference between the amount specified in said Bid Proposal and the amount for which the Obligee may procure the required Work and/or supplies, if the latter amount be in excess of the former, together with all costs incurred by the Obligee in again calling for Bids or otherwise procuring said Work or supplies, then the above obligation shall be void and of no effect, otherwise to remain in full force and effect.

Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Contract or the Call for Bids, the Work to be performed thereunder, the Drawings or the Specifications accompanying the same, or any other portion of the Contract Documents shall in any way affect its obligations under this Bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of said Contract, the Call for Bids, the Work, the Drawings or the Specifications, or any other portion of

the Contract Documents.

In the event that suit or other proceeding is brought upon this Bond by the Obligee, the Surety shall pay to the Obligee all costs, expenses and fees incurred by the Obligee in connection therewith, including without limitation, attorneys' fees.

IN WITNESS WHEREOF, the Principal and Surety have executed this instrument this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ by their duly authorized agents or representatives.

**Bidder:**

*(corporate Seal)*

\_\_\_\_\_  
*(Principal's Name)*

By: \_\_\_\_\_  
*(Signature)*

\_\_\_\_\_  
*(Typed or Printed Name & Title)*

\_\_\_\_\_  
*(Address)*

**Surety:**

*(Corporate Seal)*

\_\_\_\_\_  
*(Surety's Name)*

By: \_\_\_\_\_  
*(Signature of Attorney-in-Fact for Surety)*

*(Attach Attorney-in-Fact Certificate)*

\_\_\_\_\_  
*(Typed or Printed Name)*

\_\_\_\_\_  
*(Address of Surety's Office where Bond is issued)*

\_\_\_\_\_  
*(Area Code and Telephone Number of Surety)*