

DEPOSIT OR BID BOND FORM

DEPOSIT STATEMENT

Herewith find deposit in the form of certified check or cashier's check in the amount of \$ _____, which amount is not less than five percent of the total bid.

SIGN HERE: _____

BID BOND

KNOW ALL PEOPLE BY THESE PRESENTS:

That we, _____, as Principal, and _____, as Surety, are held firmly bound unto the City of Arlington, a municipal corporation of the State of Washington, in the penal sum of 5% of total bid amount, incl. alternates, for the payment of which the Principal and the Surety bind themselves, their heirs, executors, administrators, successors, and assigns, jointly and severally by these presents.

The condition of this obligation is such that if the Obligee shall make any award to the Principal for:

Airport Blvd Phase I (P02.342)

according to the terms of the bid made by the Principal therefore, the Principal shall duly make and enter into a contract with the Obligee in accordance with the terms of said proposal or bid and award and shall give bond for the faithful performance thereof, with Surety or Sureties approved by the Obligee, or if the Principal shall, in case of failure to so do, pay and forfeit to the Obligee the penal amount of the deposit specified in the call for bids, then this obligation shall be null and void; otherwise, it shall be and remain in full force and effect, and the Surety shall forthwith pay and forfeit to the Obligee, as penalty and liquidated damages, the amount of this bond.

SIGNED, SEALED, AND DATED THIS _____ DAY OF _____, 20_____.

Principal

Surety