

**PROPOSAL BOND**

STATE OF FLORIDA )

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)

KNOW ALL MEN BY THESE PRESENTS, that we , \_\_\_\_\_

\_\_\_\_\_ as principal, and

\_\_\_\_\_ hereinafter called Surety, are held and firmly bound unto The City of Pompano Beach, Pompano Beach, Florida, a political subdivision of the State of Florida, and represented by its City Commission hereinafter called OWNER, in the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_ ) lawful money of the United States of America, for the payment of which well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigned, jointly and severally, by these presents.

WHEREAS, the Principal contemplates submitting or has submitted a Proposal to the OWNER for the furnishing of all labor, materials, equipment, machinery, tools, apparatus, means of transportation for, and the performance of the work covered in the Proposal and the detailed Drawings and Specifications, entitled:

(RFP Name) \_\_\_\_\_

WHEREAS, it was a condition precedent to the submission of said proposal that a cashier's check or proposal bond in the amount of 5 percent of the base proposal be submitted with said proposal as a guarantee that the Proposer would, if awarded the Contract, enter into a written Contract with the OWNER for the performance of said Contract, within 10 consecutive calendar days after written notice having been given of the award of the Contract.

NOW, THEREFORE, the conditions of this obligation are such that is the Principal within 10 consecutive calendar days after written notice of such award being given to Principal, enters into the contract to such award and gives a Performance and Payment Bond, each in an amount equal to 100 percent of the base proposal, satisfactory to the OWNER, then this obligation shall be void; in the event of the failure of Principal to enter into such contract and bond, the sum herein stated shall be due and payable to the OWNER and the Surety herein agrees to pay the sum immediately upon demand of the OWNER in good and lawful money of the United States of America, as liquidated damages for failure thereof of said Principal; otherwise, it shall remain in full force and effect.

IN WITNESS WHEREOF, the said \_\_\_\_\_,  
as Principal herein, has caused these presents to be signed in the name by its \_\_\_\_\_  
\_\_\_\_\_ and attested by its \_\_\_\_\_ under its corporate seal,  
and the said \_\_\_\_\_  
\_\_\_\_\_ as Surety herein, has caused these presents to be signed in its name by  
its \_\_\_\_\_  
under its corporate seal, this \_\_\_\_\_ day of \_\_\_\_\_ A.D. \_\_\_\_\_  
(year)

Signed, sealed and delivered in  
the presence of:

\_\_\_\_\_

\_\_\_\_\_  
As to Principal

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
Principal -

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

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

Attorney-in-Fact  
(Power-of-Attorney to be attached)

By: \_\_\_\_\_  
Resident Agent

END OF SECTION