



KENTUCKY TRANSPORTATION CABINET
Department of Highways
DIVISION OF CONSTRUCTION PROCUREMENT

TC 14-14
Rev. 04/2007
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PROPOSAL OR BID BOND

KNOW ALL MEN BY THESE PRESENTS, that we, \_\_\_\_\_ as PRINCIPAL and the \_\_\_\_\_ a corporation organized and existing under the laws of the State of \_\_\_\_\_ having its principal place of business at \_\_\_\_\_ as SURETY, are held and firmly bound unto the KENTUCKY TRANSPORTATION CABINET in its official capacity as agent of the Commonwealth of Kentucky, hereinafter called the CABINET, as obligee, in the penal sum of 5% of the total bid (\$ \_\_\_\_\_ DOLLARS), \_\_\_\_\_ lawful money of the United States of America, for the payment of which, will and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the principal is herewith submitting its bid proposal, attached hereto, with the CABINET, dated (m/d/y) \_\_\_\_\_, for project number \_\_\_\_\_, for work described in said bid proposal.

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH, that if the aforesaid principal shall be awarded the contract, the said principal will within fifteen (15) days, after the notice of such award, execute the contract with required performance and payment bond, provide satisfactory evidence of required liability insurance, furnish evidence of compliance with process agent's requirements (Sec. 102.15, Spec.) and provide the proposed work schedule, then this obligation shall be null and void. Upon the failure, or refusal of the principal herein to provide all of the foregoing requirements or the omission, failure or refusal to provide any one of the same, then in this event this bond shall be considered forfeited and the principal and the surety will pay unto the obligee the penal sum of 5% of the total bid (\$ \_\_\_\_\_ DOLLARS) upon demand, which is the amount of this bid bond and for which the principal and surety have obligated themselves herein, as agreed damages. However, in no event shall the surety's liability exceed the penal sum hereof.

SIGNED, sealed, and dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

ATTEST

PRINCIPAL

(corporate seal)

ADDRESS

SURETY (insurance or bonding company)

ADDRESS

ATTEST

BY (attorney-in-fact)