

SECTION 00 6000
BONDS AND CERTIFICATES

PART 1 - GENERAL

1.1 RELATED DOCUMENTS

- A. Drawings and general provisions of the Contract, including General Conditions and other Division 1 Specification Sections, apply to this Section.

1.2 BID BOND:

- A. A Bid Bond will be required for this project. Each individual bid shall be accompanied by a check upon a duly authorized State, National Bank or Trust Company, duly certified in the sum equal to TEN (10%) percent of the total amount of the bid, including alternates, or a Bid Bond in the amount of TEN (10%) of the bid, including alternates, payable to the Haldane Central School District and shall be enclosed in an envelope containing the bid; as a guarantee that the Bidder will, after the award is made to him, enter into a bona fide contract with the Owner for the work, and furnish the bonds and liability policies as required under the specifications. The American Institute of Architects Document A310, February 2010 edition entitled "Bid Bond" shall be the contract bond form for this project.
 - 1. Each bid bond must also be accompanied by the written consent of the Surety Company authorized to do business in the State of New York and be A.M Best "Secured" rated or better.
 - 2. Attorney-in-fact who execute said bonds on behalf of a surety must affix thereto a certified and effectively dated copy of their Power of Appointment and Certification of an officer of the surety that the Power of Attorney continues in effect.
- B. If, for any reason, whatsoever, the Bidder fails to enter into a proper contract and to execute the proper bonds, as required by these specifications, the amount of said guarantee retained by the Owner shall be larger amount of (a) the Bid Bond or (b) the difference between the amount specified in said bid and such larger amount for which the Owner may in good faith contract with another party to perform the Work
- C. All certified checks, except the check of the Bidder to whom a contract is awarded, will be returned to the respective Bidders, as soon as the Letter of Award has been issued by the Owner.
 - 1. The check of the Bidder, to whom a contract has been awarded, shall be retained until the contract has been executed and all bonds together with an approved liability insurance policy are filed with the Owner.

1.3 PERFORMANCE AND PAYMENT BOND:

- A. Refer to General Conditions Article 11 for additional requirements.
- B. A Performance and Payment Bond will be required for this project. The bond premiums will be paid for by the Contractor.
- C. The American Institute of Architects, AIA Document A312, 2010 edition, entitled "Performance Bond" and AIA Document A312, 2010 edition, entitled "Payment Bond" and shall be the contract bond form for this project. AIA Document A311 is not acceptable.
- D. Each bond shall be a sum equal to One Hundred (100%) of the Contract Sum and shall be in a form satisfactory to the Owner, and shall be underwritten by a surety company authorized to do business in the State of New York and be AM Best "Secured" Rated or better.
- E. Every Bond under this paragraph must display the Surety's Bond Number.
- F. Each bond must be accompanied by an original Power of Attorney, giving the name of attorney's in fact and extent of bonding capacity.
- G. **The Surety Company shall be obligated for the bonds for a two year period after substantial completion.**
- H. **All Surety Companies shall be permitted to do business in the State of New York and be A.M. Best Rating of "A" or better as to Policy Holder Ratings and "VII" or better as to Financial Size Category.**
- I. A rider including the following provisions shall be attached to each Bond

1. Surety hereby agrees that it consents to and waives notice of any addition, alteration, omission, change or other modification of the Contract Documents. Such addition, alteration, change, extension of time, or other modification of the Contract Documents, or a forbearance on the part of either the Owner or the Contractor to the other, shall not release the Surety of its obligations hereunder and notice to the Surety of such matters is hereby waived.
2. Surety further agrees that in event of any default by the Owner in the performance of the Owner's obligations to the Contractor under the Contract, the Contractor or Surety shall cause written notice of such default (specifying said default in detail) to be given to the Owner and the Owner shall have thirty (30) days from the time after receipt of such notice within which to cure such default, or such additional reasonable period of time as may be required if the nature of such default is such that it cannot be cured within thirty (30) days. Such Notice of Default shall be sent by certified or registered U.S. Mail, return receipt requested, first-class postage prepaid to Owner.
3. Surety agrees that it is obligated under the bonds to any successor, grantee or assignee of the Owner.

END OF SECTION



AIA® Document A310™ – 2010

Bid Bond

CONTRACTOR:

(Name, legal status and address)

SURETY:

(Name, legal status and principal place of business)

OWNER:

(Name, legal status and address)

Haldane Central School District
15 Craigsides Drive
Cold Spring, NY 10516

BOND AMOUNT: \$

PROJECT:

(Name, location or address, and Project number, if any)

Capital Improvements Projects Package 2
Main Building – SED #: 48-04-01-04-0-001-023

The Contractor and Surety are bound to the Owner in the amount set forth above, for the payment of which the Contractor and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, as provided herein. The conditions of this Bond are such that if the Owner accepts the bid of the Contractor within the time specified in the bid documents, or within such time period as may be agreed to by the Owner and Contractor, and the Contractor either (1) enters into a contract with the Owner in accordance with the terms of such bid, and gives such bond or bonds as may be specified in the bidding or Contract Documents, with a surety admitted in the jurisdiction of the Project and otherwise acceptable to the Owner, for the faithful performance of such Contract and for the prompt payment of labor and material furnished in the prosecution thereof; or (2) pays to the Owner the difference, not to exceed the amount of this Bond, between the amount specified in said bid and such larger amount for which the Owner may in good faith contract with another party to perform the work covered by said bid, then this obligation shall be null and void, otherwise to remain in full force and effect. The Surety hereby waives any notice of an agreement between the Owner and Contractor to extend the time in which the Owner may accept the bid. Waiver of notice by the Surety shall not apply to any extension exceeding sixty (60) days in the aggregate beyond the time for acceptance of bids specified in the bid documents, and the Owner and Contractor shall obtain the Surety's consent for an extension beyond sixty (60) days.

If this Bond is issued in connection with a subcontractor's bid to a Contractor, the term Contractor in this Bond shall be deemed to be Subcontractor and the term Owner shall be deemed to be Contractor.

When this Bond has been furnished to comply with a statutory or other legal requirement in the location of the Project, any provision in this Bond conflicting with said statutory or legal requirement shall be deemed deleted herefrom and provisions conforming to such statutory or other legal requirement shall be deemed incorporated herein. When so furnished, the intent is that this Bond shall be construed as a statutory bond and not as a common law bond.

ADDITIONS AND DELETIONS:

The author of this document has added information needed for its completion. The author may also have revised the text of the original AIA standard form. An *Additions and Deletions Report* that notes added information as well as revisions to the standard form text is available from the author and should be reviewed. A vertical line in the left margin of this document indicates where the author has added necessary information and where the author has added to or deleted from the original AIA text.

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

Any singular reference to Contractor, Surety, Owner or other party shall be considered plural where applicable.

Init.

