

SCHEDULE 1

BID BOND

KNOW ALL MEN BY THESE PRESENTS, THAT _____

(Here insert the name and address of the Contractor)

as Principal, hereinafter called the Principal, and _____

(Here insert the name and address of the Surety)

as Surety, hereinafter called the Surety, are held and firmly bound unto _____

(Here insert the name and address of the Owner)

as Oblige, hereinafter called the Owner, in the amount of _____

_____ Dollars (\$ _____) for the
payment whereof Principal and Surety bind themselves, their heirs, executors, administrators, successors
and assigns, jointly and severally, firmly by these presents.

The condition of the above obligation is such that whereas the principal has submitted to the Owner a
certain Bid, attached hereto and hereby made a part hereof to enter into a contract in writing, for
_____.

NOW, THEREFORE,

- (a) If said Bid shall be rejected, or
- (b) If said Bid shall be accepted and the Principal shall execute and deliver a contract Agreement as stipulated in the INFORMATION FOR BIDDERS attached hereto, then this obligation shall be void, otherwise the same shall remain in force and effect; it being expressly understood and agreed that the liability of the Surety for any and all claims hereunder shall, in no event, exceed the penal amount of this obligation as herein stated.

SUNY Orange - Middletown Campus
George Shepard Student Center Chiller Replacement, OCCC Project # OCCC-2021-25
FE Project # 20-357

The Surety, for value received, hereby stipulates and agrees that the obligations of said Surety and its Bond shall be in no way impaired or affected by an extension of the time within which the Owner may accept such Bid: and said Surety does hereby waive notice of any such extension.

IN WITNESS WHEREOF, the Principal and Surety have executed this instrument, by a duly authorized person or officer in the case of a corporation, under their several seals on the date indicated below.

Signed and sealed this _____ day of _____, 2021.

Principal

SEAL

Title

ATTEST: _____
Witness

Surety

SEAL

Title

ATTEST: _____
Witness