

SUBCONTRACTOR BID BOND

BOND NO. (Insert Bond Number)

PROJECT: (Name, location or address and Project Number)

KNOW ALL MEN BY THESE PRESENTS:

That (Insert Name, address and state of incorporation of Subcontractor), hereinafter called Subcontractor, and (Insert the name, address and state of incorporation of Surety) as Surety, hereinafter called Surety, are held and firmly bound unto THE WHITING-TURNER CONTRACTING COMPANY, 300 East Joppa Road, Towson, Maryland 21286 as Obligee, hereinafter called Contractor or Obligee, in the amount of _____ Dollars (\$ _____) **[Bond amount should be 10% of Bid Amount unless otherwise required by the bid documents]** for the payment whereof Subcontractor and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly as provided herein:

The conditions of this Bond are such that if the Contractor accepts the bid of the Subcontractor within the greater of 90 days from submission of the bid or the time specified in the bid documents, or within such time period as may be agreed to by the Contractor and Subcontractor, and the Subcontractor either (1) enters into a Subcontract with the Contractor in accordance with the terms of such bid, and contemporaneously 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 Contractor, for the faithful performance of such Subcontract and for the prompt payment of labor and material furnished in the prosecution thereof; or (2) pays to the Contractor the difference between the amount specified in said bid and such larger amount for which the Contractor 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 Contractor and Subcontractor to extend the time in which the Contractor may accept the bid. Waiver of notice by the Surety shall not apply to any extension exceeding one hundred eighty (180) days in the aggregate beyond the time for acceptance of bids specified in the bid documents, and the Contractor shall obtain the Surety's consent for an extension beyond one hundred eighty (180) days.

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 here from 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.

IN WITNESS WHEREOF, the above bound parties have executed this instrument under their several seals this _____ day of _____, _____, the name and corporate seal of each corporate party being hereto affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

Witness:

By: _____ (Seal)
Subcontractor
Signature

Name and title – type or print

Witness:

By: _____ (Seal)
Surety
Signature – Attorney-in-Fact

Name and title – type or print