

**BID BOND
M&T BANK STADIUM
LED SPORTS LIGHTING
PROJECT NO. 19-030**

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned _____ as Principal, and _____ as Surety, are held and firmly bound unto the Maryland Stadium Authority as Owner, in the Sum of \$ _____ (an amount equal to Five Percent (5%) of the Maximum Total Bid Submitted) (the "Penal Sum"), for payment of which Penal Sum, well and truly to be made, we hereby jointly and severally bind ourselves, our heirs, executors, administrators, personal representatives, successors and assigns, firmly by these presents.

The condition of the above obligation is such that WHEREAS the Principal has submitted to the Maryland Stadium Authority a certain Bid, attached hereto, and hereby made a part hereof, to enter into a Contract, in writing, for:

NOW THEREFORE,

1. If said Bid shall be rejected, or
2. If said Bid shall be accepted and the Principal shall execute and deliver a Contract in the form of Contract attached hereto (properly completed in accordance with said Bid), and shall furnish a Bid for his faithful performance of Contract and for the payment of all persons performing labor or furnishing materials in connection therewith and shall in other respects perform the Agreement created by the acceptance of the Bid;

THEN, in either of such events, 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 Sum.

If the Bid should be accepted and the Principal fails to:

1. execute and deliver the Contract, or
2. furnish bonds acceptable to the Owner for his faithful performance of the Contract and for payment of all persons performing labor or furnishing materials in connection therewith, or
3. perform in any other respects the Agreement created by the acceptance of the Bid;

THEN, in any of such events, the Principal shall pay the Penal Sum to the Owner within ten (10) days after demand therefore, failing which the Surety shall pay it.

The Surety, for valued received, hereby stipulates and agrees that the obligations of said Surety and its Bond shall be in no way impaired or affected by any extension of 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 hereunto set their Hand and Seals, and such of them as are corporations have caused their Corporate Seals to be hereto affixed and these presents to be signed by their proper Offices, this _____ day of _____, 2018.

ATTEST:

SIGN: _____

NAME: _____

TITLE: _____

PRINCIPAL:

SIGN: _____ (SEAL)

NAME: _____

TITLE: _____

ATTEST:

SIGN: _____

NAME: _____

TITLE: _____

SURETY:

SIGN: _____ (SEAL)

NAME: _____

TITLE: _____

AGENT (COMPANY):

AUTHORIZED BY:

NAME: _____

TITLE: _____