

BID BOND FORM

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned, _____
_____, as Principal, and _____
as Surety, are hereby held and firmly bound unto Lake County, a political subdivision of the State of Florida,
and the Board of County Commissioners, as County in the penal sum of, five(5) percent of the Contract
Bid) _____ for payment of which, well and truly to be made, we
hereby jointly and severally bind ourselves, successors and assigns.

Signed, this _____ day of _____, 2019.

The condition of the above obligation is such that whereas the Principal has submitted to Lake County
Board of County Commissioners, a certain bid, attached and hereby made a part of this Bond to enter a
contract in writing, for the _____

NOW THEREFORE,

- (a) If the Bid will be rejected, or in the alternate,
- (b) If the Bid will be accepted and the Principal will execute and deliver a contract (properly completed in accordance with the bid) and will furnish a bond for his faithful performance of the Contract, and for the payment of all persons performing labor or furnishing materials in connection with the Contract, and will in all other respects perform the Contract created by the acceptance of the bid, then this obligation will be void; otherwise this Bond will remain in force and effect, it being expressly understood and agreed that the liability of the Surety for any and all claims under this Bond will, in no event, exceed the penal amount of this obligation as stated in this Bond.

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

IN WITNESS WHEREOF, the Principal and the Surety have set their hands and seals, and such of them as the corporations have caused their corporate seals to be affixed and these presents to be signed by their proper officers, the day and year first set forth above.

Principal (Print Full Name):

Surety (Print Full Name):

By: _____(L.S.)

By: _____(L.S.)

Title: _____

Title: _____

IMPORTANT: Surety companies executing bonds must appear on the Treasury Department’s most current list (Circular 570 as amended) and be authorized to transact business in the State of Florida and have a Florida Licensed Resident Agent.

PERFORMANCE BOND

BOND NO. _____

KNOW ALL MEN BY THESE PRESENTS: that We,

Contractor _____
Contractor Address _____
Contractor Address 2 _____
Contractor Telephone _____

(hereinafter called the “Principal”), whose principal business address and telephone number is as stated above; and

Surety _____
Surety Address _____
Surety Address 2 _____
Surety Phone _____

(hereinafter called the “Surety”), whose principal address and telephone number is as stated above, a surety insurer chartered and existing under the laws of the State of _____ and authorized to do business in the State of Florida; are held and firmly bound unto Lake County Board of County Commissioners, Lake County, Florida (hereinafter called the “Obligee”), whose principal address is P.O. Box 7800, Tavares, Florida 32778, and whose principal telephone number is (352) 483-9000, in the sum of

_____ (\$ _____) for payment of which we bind ourselves, our heirs, our legal representatives, our successors and our assignees, jointly and severally.

WHEREAS, Principal has entered into a contract with Obligee for _____ Bid No. _____ in accordance with drawings and specifications, which contract is incorporated herein by reference and made a part hereof, and is referred to as the Contract.

THE CONDITION OF THIS BOND is that Principal:

1. Shall performs the Contract at the times and in the manner prescribed in the Contract;
2. Shall pay Obligee any and all losses, damages, costs and attorneys’ fees, including appellate proceedings, that Obligee sustains because of any default by Principal under the Contract, including, but not limited to, all delay damages, whether liquidated or actual, incurred by Obligee;
3. Shall perform the guarantee of all work and materials furnished under the Contract for the time specified in the Contract; and
4. Shall promptly make all payments to all persons defined in Section 713.01, Florida Statutes, whose claims derive directly or indirectly from the prosecution of the work provided for in the Contract;

then this bond shall be void; otherwise it remains in full force and effect.

Any changes in or under the Contract and compliance or noncompliance with any formalities connected with the Contract or the changes do not affect Surety’s obligation under this bond.

The Surety, for value received, hereby stipulates and agrees that no changes, extensions of time, alterations or additions to the terms of the Contract or other work to be performed hereunder, or the specifications referred to therein shall in any way affect its obligation under this bond, and it does hereby waive notice of any such changes, extensions of time, alterations or additions to the terms of the Contract or to work or to the specifications.

This instrument shall be construed in all respects as a statutory bond. It is expressly understood the time provisions and statute of limitation under Section 255.05, Florida Statutes, shall apply to this bond.

By execution of this bond, the Surety acknowledges that it has read the Surety qualifications and obligations imposed by the construction contract and hereby satisfies those conditions.

IN WITNESS WHEREOF, the above bounded parties have executed this instrument this _____ day of _____, 20____, the name of each party being affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

Signed, sealed and delivered
in the presence of:

PRINCIPAL:

(Company Name)

By: _____
(Authorized Signature)

(Printed Name)

Title: _____

Date: _____

(Business Address)

(Telephone Number)

#1 Witness as to Principal

#2 Witness as to Principal

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me
this _____ by _____
of _____
_____, a _____ Corporation, on behalf of the Corporation. He/She
is personally known to me or has produced _____ as identification
and who did/did not take an oath.

NOTARY: _____
Print Name: _____
Commission Number: _____
My Commission Expires: _____

SURETY:

#1 Witness as to Surety

By: _____
(Authorized Signature)

#2 Witness as to Surety

(Printed Name)

Title: _____

Date: _____

(Business Address)

(Telephone Number)

OR BY ATTORNEY IN FACT (POWER OF ATTORNEY MUST BE ATTACHED

#1 Witness as Attorney In Fact

As Attorney In Fact

#2 Witness as Attorney In Fact

(Printed Name)

Title: _____

Date: _____

(Business Address)

(Telephone Number)

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me
this _____ by _____
_____ of _____
_____, a _____ Corporation, on behalf of the Corporation. He/She
is personally known to me or has produced _____ as identification
and who did/did not take an oath.

NOTARY: _____
Print Name: _____
Commission Number: _____

PAYMENT BOND

BOND NO. _____

KNOW ALL MEN BY THESE PRESENTS: that We,
Contractor _____
Contractor Address _____
Contractor Address 2 _____
Contractor Telephone _____

(hereinafter called the “Principal”), whose principal business address and telephone number is as stated above; and
Surety _____
Surety Address _____
Surety Address 2 _____
Surety Phone _____

(hereinafter called the “Surety”), whose principal address and telephone number is as stated above, a surety insurer chartered and existing under the laws of the State of _____ and authorized to do business in the State of Florida; are held and firmly bound unto Lake County Board of County Commissioners, Lake County, Florida (hereinafter called the “Obligee”), whose principal address is P.O. Box 7800, Tavares, Florida 32778, and whose principal telephone number is (352) 483-9000, in the sum of _____ (\$ _____)

for payment of which we bind ourselves, our heirs, our legal representatives, our successors and our assignees, jointly and severally.

WHEREAS, Principal has entered into a contract with Obligee for _____ Bid No. _____ in accordance with drawings and specifications, which contract is incorporated herein by reference and made a part hereof, and is referred to as the Contract.

THE CONDITION OF THIS BOND is that if Principal:

1. Shall promptly make payments to all claimants as defined in Section 255.05(1), Florida Statutes, supplying the Principal with labor, materials or supplies, as used directly or indirectly by the Principal in the prosecution of the work provided for in the Contract; and
2. Shall pay the Obligee for all losses, damages, expenses, costs and attorneys’ fees, including those resulting from appellate proceedings, that the Obligee sustains because of a default by the Principal in contravention to the Contract regarding payment for such labor, materials, or supplies furnished to the Principal;

then this bond shall be void; otherwise this Bond remains in full force and effect.

BE IT FURTHER KNOWN:

1. Any changes in or under the Contract and compliance or noncompliance with any formalities connected with the said Contract or alterations which may be made in the terms of the said Contract, or in the work to be done under it, or the giving by the Obligee of any extension of time for the performance of the said Contract, or any other forbearance on the part of the Obligee or Principal to the other, shall not in any way release the Principal and the Surety, or either of them, their heirs, personal representatives, successors or assigns from liability hereunder, notice to the Surety of any such changes, alterations, extensions or forbearance being hereby waived.

2. Certain claimants seeking the protection of this Bond must timely comply with the strict requirements set forth in Section 255.05, Florida Statutes, and as otherwise provided by law.

3. The Provisions of this bond are subject to the limitations of Section 255.05(2), Florida Statutes.

By execution of this bond, the Surety acknowledges that it has read the Surety qualifications and obligations imposed by the construction contract and hereby satisfies those conditions.

THIS BOND DATED THE _____ DAY OF _____ 20____ (the date of issue by the Surety or by the Surety’s agent and the date of such agent’s power-of-attorney).

Signed, sealed and delivered
in the presence of:

PRINCIPAL:

#1 Witness as to Principal

(Company Name)
By: _____
(Authorized Signature)

#2 Witness as to Principal

(Printed Name)
Title: _____
Date: _____

(Business Address)

(Telephone Number)

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me
this _____ by _____
_____ of _____
_____, a _____ Corporation, on behalf of the Corporation. He/She
is personally known to me or has produced _____ as identification
and who did/did not take an oath.

NOTARY: _____
Print Name: _____
Commission Number: _____
My Commission Expires: _____

SURETY:

#1 Witness as to Surety

By: _____
(Authorized Signature)

#2 Witness as to Surety

(Printed Name)
Title: _____
Date: _____

(Business Address)

(Telephone Number)

OR BY ATTORNEY IN FACT (POWER OF ATTORNEY MUST BE ATTACHED

#1 Witness as Attorney In Fact

As Attorney In Fact

#2 Witness as Attorney In Fact

(Printed Name)

Title: _____

Date: _____

(Business Address)

(Telephone Number)

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me
this _____ by _____
_____ of _____
_____, a _____ Corporation, on behalf of the Corporation. He/She
is personally known to me or has produced _____ as identification
and who did/did not take an oath.

NOTARY: _____
Print Name: _____
Commission Number: _____
My Commission Expires: _____

Performance and Payment Bonds Recording Fees

Performance and Payment (labor and materials) Bonds must be provided by the vendor in the amount of 100% of the bid amount. Upon award of the bid, all original Performance and Payment bonds will be submitted to Sandra Rogers, Lake County Procurement Services for recording of the bonds. The bonds will be acceptable to the County only if the following conditions are met:

- The Surety is licensed to do business in the State of Florida;
- The Surety holds a Certificate of Authority authorizing it to write surety bonds in this State;
- The Surety has twice the minimum surplus and capital requirements required by the Florida Insurance Code at the time the invitation to bid is issued;
- The Surety is otherwise in compliance with the Florida Insurance Code;
- The Surety has a current rating of A or A- as reported in the most current Best Key Rating Guide, published by A.M. Best Company, Inc., if the bid exceeds \$500,000.; and
- The Surety holds a currently valid Certificate of Authority issued by the United States Department of Treasury under 31 U.S.C. Section 9304.

The cost to record Performance and Payment Bonds is: Ten Dollars (\$10.00) for the first page and Eight Dollars and Fifty Cents (\$8.50) for each additional page. A check must be submitted by the vendor made payable to Gary J. Cooney, Clerk of the Court.