



**SECTION 00411
BID BOND**

KNOW ALL PERSONS BY THESE PRESENTS, that we, the undersigned,

_____, as Principal, and _____,

as Surety, are hereby held and firmly bound unto the Knoxville Utilities

Board, an independent agency of the City of Knoxville, Tennessee, a

municipal corporation, as OWNER in the penal sum of

_____ Dollars
(\$ _____) for the payment of which well and truly to be made we

hereby jointly and severally bind ourselves, our heirs, executors,

administrators, successors, and assigns.

Signed, this the ___ day of _____, 201__

The condition of the this obligation is such that whereas the Principal has submitted to the OWNER, a certain Bid, (attached to this Agreement and made a part as though set out verbatim) to enter into an Agreement in writing, for the construction of the,

**Knoxville Utilities Board
(PROJECT NAME)
Control Number XXXX**

NOW, THEREFORE:

- a. If the Bid is rejected,
- b. Or in the alternate, if said Bid is accepted and the Principal executes and delivers an Agreement in the form of the Agreement attached hereto (properly completed in accordance with said Bid), then the Principal shall furnish a Bond for the faithful performance of said Agreement and for the payment of all persons performing labor or furnishing materials in connection therewith, and shall in all other respects perform the Agreement created by the acceptance of said Bid, 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.

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 any 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 the Surety have hereunto set their hands 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 officers, the day and year first set forth above.

Principal: _____

By _____

Title _____

Surety: _____

By _____

Title _____

SEAL

END OF SECTION