CITY OF ELGIN, ILLINOIS

BID BOND

We, the undersigned, _____as Principal, and _____as Surety, are hereby held and firmly bound unto the CITY OF ELGIN, a municipality in the State of Illinois, in the sum of Dollars ($_____).We hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors and assigns. Principal has hereby submitted to the City of Elgin a certain Bid attached hereto and hereby made a part hereof for the Project described as:

Chicago Street Sewer Separation Project

If Principal fails to execute a contract and furnish a performance bond and a labor and materials or payment bond as provided for in its bid or otherwise fails to perform any of the obligations created by the acceptance of said bid, Principal's bid deposit shall become and be the property of the City of Elgin as and for reasonable liquidated damages, which shall not be construed as a penalty, but as an actual estimate of damages.

If such Bid is rejected because of death, disability, or clearly apparent clerical error, Principal's bid bond shall be returned to Principal.

Surety, for value received, the sufficiency of which is hereby acknowledged, hereby agrees that its obligations and this bond shall in no way be impaired or affected by an extension of the time in which the City of Elgin may accept such bid and said 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 are corporations have caused their corporate seals to be hereto affixed and have caused this bond to be signed by their proper officers on this ____day of _____ , 20_____.

CONTRACTOR AS PRINCIPAL	SURETY
_____	_____
(Signature)	(Signature)
_____	_____
(Name & Title)	(Name & Title)
SEAL	SEAL