BID BOND
(Not required if certified or cashier's check accompanies the bid)

KNOW ALL MEN BY THESE PRESENTS

THAT WE, ____________________________________________________________, authorized and licensed to transact business in the State of California, as Surety, do hereby acknowledge ourselves to be held and obligated as joint Obligors to the CITY OF LOS ANGELES, DEPARTMENT OF AIRPORTS, as Obligee, in the sum of ten percent (10%) of the aggregate amount bid by the principal. Said Principal and Surety do hereby bind themselves, their heirs, executors, administrators, successors, and assigns, jointly and severally by this bond.

WHEREAS, said Principal is about to submit to the Executive Director of the Department of Airports of the city of Los Angeles the foregoing bid or proposal for performance of the work therein mentioned, which includes the furnishing of all materials in compliance with the specifications and plans, if any, under the Notice Inviting Bids/Proposals from said Executive Director.

NOW, THEREFORE, if the bid or proposal of the Principal is accepted and awarded to said Principal by the Board of Airport Commissioners and if said Principal fails or neglects to enter into a contract and/or to execute the required bonds in connection with the contract within thirty (30) days after the contract is awarded to said Principal, then, the above-named Obligors shall pay to said Obligee the aforementioned sum of ten percent (10%) of the aggregate amount bid, as liquidated damages for such failure or neglect.

THIS AGREEMENT shall be binding on the Principal and Surety executing the same, their legal representatives, successors, and assigns.

EXECUTED this __________________day of __________________, 200__.

(CORP. SEAL)

___________________________________
PRINCIPAL
By __________________________________
Signature/Title

By __________________________________
Signature/Title

___________________________________
SURETY
(CORP. SEAL) By________________________________
Notary Attorney-in-Fact

NOTE: ALL SIGNATURES MUST BE NOTARIZED AND CORPORATE SEALS AFFIXED TO THIS BOND. ATTORNEY-IN-FACT MUST ATTACH A POWER OF ATTORNEY FROM THE SURETY.