



# COMMERCIAL CONTRACT BOND REQUEST

- 📎 **Attach all project documents; contract, project specifications, RFQ/RFPs, etc.**
- 📎 **Attach all specific bond forms required by obligee/project owner.**

## APPLICANT

Principal / Account Name (as it is to appear on the bond)			Phone Number	
Address	City	County	State	Zip Code
Requester (Producer Name and Agency)			Phone Number	

## PROJECT AND OBLIGEE

Title	Location	Project Number	Estimated Contract Price \$	
Scope of Work				
Full Name of Oblige (Party Requiring the Bond)		Does Oblige require their own bond form? <input type="checkbox"/> Yes <input type="checkbox"/> No		If Yes, attach a copy if possible.
Address		City	State	Zip Code
Contract Start Date	Contract End Date	Renewal Option <input type="checkbox"/> None <input type="checkbox"/> Unilateral <input type="checkbox"/> Bilateral	Option Start Date	Option End Date
Damage Provisions <input type="checkbox"/> Liquidated (Amount: \$ _____ ) <input type="checkbox"/> Capped (Amount: \$ _____ ) <input type="checkbox"/> Actual	Describe Principal's responsibility, limitations, and caps			
Estimated Contract Price \$	Payment Terms <input type="checkbox"/> Monthly <input type="checkbox"/> Milestones <input type="checkbox"/> Upon Completion <input type="checkbox"/> Advance Payment: \$ _____			Retention: _____ %
1st Bidder (Name of Contractor)		Bid Amount \$	Bid Date	
2nd Bidder (Name of Contractor)		Bid Amount \$	Bid Date	
3rd Bidder (Name of Contractor)		Bid Amount \$	Bid Date	

## Project Cost Breakdown

Materials Costs \$	Major Equipment Costs \$	Labor Costs \$	Subcontractor Costs \$	Profit \$	Total Costs + Profit \$
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# BOND

Type of Bonds Requested			
<input type="checkbox"/> Bid Bond \$ _____	<input type="checkbox"/> Performance Bond \$ _____	<input type="checkbox"/> Payment Bond \$ _____	<input type="checkbox"/> Maintenance / Warranty Bond \$ _____
<input type="checkbox"/> Annually renewable	<input type="checkbox"/> Annually renewable	<input type="checkbox"/> Annually renewable	<input type="checkbox"/> Annually renewable
Estimated Total Bond Amount \$	Effective Date	Other Requirements	
		<input type="checkbox"/> Letter of Intent <input type="checkbox"/> Supply Only <input type="checkbox"/> Advance Payment <input type="checkbox"/> Subdivision / Completion	
Warranty		Describe the Special Provisions (duration, additional bond requirements, etc.)	
<input type="checkbox"/> Standard Defects in Workmanship and Materials <input type="checkbox"/> Efficient or Successful Operations <input type="checkbox"/> Special Provisions			
Describe all Guarantees (including Design, Efficiency, Process Performance, etc.)		Describe all Special Conditions (including Design/Build, Financing Requirements, Asbestos, Hazardous Materials, Special Warranty Provisions, etc.)	

## TYPES OF CONTRACT SURETY BONDS

### Bid Bond

Is a bond which provides financial assurance that the bid has been submitted in good faith, that a contractor will enter into a contract at the amount proposed, and will provide the appropriate performance and payment bonds if so required. These bonds are used by obligees (project owners) to pre-qualify contractors that submit proposals.

### Performance Bond

A performance bond guarantees performance of the terms of a contract. These surety bonds frequently incorporate payment bonds (labor and materials) and maintenance bonds as part of the contract surety bonding package. Bonding protects the project owner from financial loss should the contractor fail to perform the contract in accordance with its terms and conditions.

### Payment Bond

A payment bond guarantees the payment of subcontractors, laborers, and materials suppliers associated with the project. Payment bonds are issued for the protection of those parties that supply labor or materials and to eliminate the likelihood that they will file mechanic's liens against the project property.

### Maintenance Bond

A maintenance bond guarantee upkeep (maintenance) of the completed project for a specified period of time after completion. These bonds provide protection for defective workmanship and/or materials.