PART 1 – GENERAL

1.01 GENERAL

A. The Bidder to whom the Contract is awarded shall furnish the following Project Forms within fourteen (14) calendar days after having received the Notice of Award:

1. Performance Bond, in an amount not less than one hundred percent (100%) of the Grand Total Bid Price, to secure faithful performance of the Contract, including, but not limited to, the warranty obligations following acceptance of the work by District. The City of Oakland shall be named as a Dual Obligee on the Performance Bond.

   a. The surety shall not be liable under the bond to the obligees, or either of them, unless the said obligees, or either of them, shall make payments to the Principal or in the case where the Surety arranges for completion of the Contract, to the Surety, strictly in accordance with the terms of said Contract as to payments, and shall perform all other obligations to be performed under said Contract at the time and in the manner set forth therein; provided, however, that the aggregate liability of the Surety under said bond, to the Owner and the Co-obligee, as their interests may appear, is limited to the penal sum of said bond.

2. Payment Bond, in an amount not less than fifty percent (50%) of the contract price if the contract price is not more than $1 million, Forty percent (40%) of the contract price if the contract price is more than $1 million but not more than $5 million, or Two and one half million dollars ($2,500,000.00) if the contract price is more than $5 million of the Grand Total Bid Price, to secure payment of all claims of laborers, mechanics, or materialmen, subcontractors or other persons named in Civil Code Section 9100 for costs of materials, equipment, supplies, and labor furnished in the course of the performance of the Contract.

Project Forms shall be on the forms bound herewith and shall be executed as surety by a corporation authorized to issue surety bonds in the State of California, with a financial condition and record of service satisfactory to the District.

B. All alterations, extensions of time, extra and additional work and other changes authorized by the Contract Documents may be made without securing the consent of the surety or sureties on the Project Forms.

END OF SECTION
PERFORMANCE BOND FORM

KNOW ALL PERSONS BY THESE PRESENTS, that

WHEREAS, THE Alameda-Contra Costa Transit District, herein called the “DISTRICT” or “AC TRANSIT” has entered into Contract No. 2016-1354 with _______________ called Principal for _______________

and;

WHEREAS, said Principal is required under the terms of Contract No. 2016-1354 to furnish a bond of faithful performance of the Contract.

NOW, THEREFORE, we, the Principal, and ________________ as Surety, are held and

firmly bound to the District and the City of Oakland, in the penal sum of ________________

($ ________________) lawful money of the United States of America, well and truly to be made, we

bind ourselves, our heirs, executors, administrators, and successors, jointly and severally, firmly by these

presents.

THE CONDITIONS OF THIS OBLIGATION IS SUCH that if the above bonded Principal shall in all things

stand to and abide by and well and truly keep and perform the covenants, conditions and agreements in

the said Contract and any alteration thereof made as provided in the Contract, on its part to be kept and

performed at the time and in the manner specified and in all respects according to their true intent and

meaning, as therein stipulated, then this obligation shall become null and void; otherwise it shall be and

remain in full force.

The surety shall not be liable under this bond to the obligees, or either of them, unless the said

obligees, or either of them, shall make payments to the Principal or in the case where the Surety

arranges for completion of the Contract, to the Surety, strictly in accordance with the terms of

said Contract as to payments, and shall perform all other obligations to be performed under said

Contract at the time and in the manner set forth therein; provided, however, that the aggregate

liability of the Surety under said bond, to the Owner and the Co-obligee, as their interests may

appear, is limited to the penal sum of said bond.

And the said Surety, for the value received, hereby stipulates and agrees that no change, extension of

time, alteration or addition to the terms of the Contract or to the work to be performed thereunder or the

specifications accompanying the same shall in any way effect its obligations on this bond, and it does

hereby waive notice of any such change, extension of time, alteration or addition to the terms of the

Contract or to the work or to the specifications.

As a condition precedent to satisfy completion of the Contract, the above obligations to the amount of ________________ ($ ______________) being not less than ONE HUNDRED PERCENT

(100%) of the total amount payable to the District or the City of Oakland, under this Contract, shall hold

good for a period of one (1) year after the completion and acceptance of said work, during which time if

the Principal makes full and satisfactory repair and replacement of defective materials, faulty

workmanship, and work not conforming to the requirements of the Contract, and protects the District and

the City of Oakland from cost and damage caused by same, then the obligation in the sum of ________________

($ ______________) shall

become null and void, otherwise it shall remain in full force and virtue.

In the event that the District, the City of Oakland or its successors or assigns, shall be the prevailing party

in an action brought upon this bond, then, in addition to the penal sum specified herein above, we agree
to pay to the District, the City of Oakland or its successors or assigns, a reasonable sum on account of attorney’s fees in such action, which sum shall be fixed by the court.

California law shall govern the interpretation of this bond.

To be considered complete, both the Bidder and an admitted Surety insurer authorized by the California Insurance Commissioner to transact surety business in the State of California, must sign this Performance bond. In addition, the Surety’s signature must be notarized and a copy of the Surety’s power of attorney must be attached.

IN WITNESS WHEREOF, the above bonded parties have executed this instrument under their seals this ________ day of ____________, _________, the name and corporate seal of each corporate party being hereto affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

________________________________
PRINCIPAL

________________________________
BY

________________________________
PRINCIPAL SEAL

________________________________
SURETY

________________________________
BY

________________________________
SURETY SEAL

________________________________
ADDRESS OF SURETY

[END OF PERFORMANCE BOND]