FORM L

PROPOSAL BOND

KNOW ALL MEN BY THESE PRESENTS, that we,

_____

as Principal, hereinafter called the Principal, a _____ [corporation, partnership or individual] duly authorized by law to do business in the State of Colorado, and _____[Surety Company name], a corporation duly authorized to do surety business under the laws of the State of Colorado as Surety, hereinafter called the Surety, are held and firmly bound unto CDOT as Obligee in the penal sum of 5% of the Contract Price set forth in Book 1, 11.1.1, of which sum will and truly be made, the said Principal and said Surety, bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has submitted a proposal for the , and if selected as the Design-Build Contractor on this Project, the Principal and Surety are firmly bound and jointly and severally liable to the Obligee in the penal sum described above.

The above obligation is void if the Principal enters into the Contract within sixty days of selection of the Principal, negotiates any final terms and conditions in good faith, and has furnished all required documents for issuance of NTP1, unless the time is extended by CDOT.

WITNESS:

Signed and sealed this ____ day of _____, 2019.

_____	_____
Principal	Witness
_____	_____
Signature	Print or type name
_____	
Title	
_____	_____
Surety	Witness
_____	_____
Signature	Print or type name
_____	
Title	