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**PAYMENT AND PERFORMANCE BOND ACKNOWLEDGMENT FORM**

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The successful bidder shall provide both a *Performance Bond* and a *Payment Bond*, each in the amount of **one hundred percent (100%) of the total contract price**. These bonds must be executed by a corporate surety company of recognized standing that is authorized to do business in the State of Florida.

A *Payment Bond* is defined as a bond executed in connection with a contract to ensure the payment, as required by law, of all persons supplying labor and materials in the performance of the work specified in the contract.

Upon delivery of the executed agreement to the Owner, the contractor must submit the required Performance and Payment Bonds.

Each bidder shall include in their bid proposal the following information for the surety or sureties who will issue the bonds in the event the contract is awarded:

- Name of the surety company
- Address
- Telephone number
- Full name of the authorized agent who will sign the bonds

ACKNOWLEDGED BY: \_\_\_\_\_  
SIGNATURE OF AUTHORIZED OFFICER: \_\_\_\_\_  
PRINTED NAME AND TITLE: \_\_\_\_\_  
DATE: \_\_\_\_\_