## FORM GF-8

## FORM OF PROPOSAL BOND

KNOW ALL MEN BY THESE PRESENT, that we [NAME OF PROPOSER], as Principal (hereinafter the "Proposer") and [NAME OF SURETY], a [Corporation], [Partnership] duly organized under the laws of the State of \_\_\_\_\_\_\_, as Surety, are held and firmly bound unto the City, as Obligee, in the sum of five percent (5%) of the projected annual Contract amount as lawful money of the United States of America to be paid to the City of Cleveland, Ohio (the "City"), its successors or assigns, for which payment, well and truly to be made, we bind ourselves, our successors and assigns, jointly and severally, firmly by these present; and

WHEREAS, the above-named Proposer has submitted or is about to submit to the City a Proposal to provide services, all as defined and described in the Request for Proposals for Professional for the Design/Build/Own/Operate of the Waste Reduction and Recycling Project issued by the City in April 2014 and covered by the Proposal submitted by the Proposer in response thereto, which Proposal is made a part hereof.

NOW, THEREFORE, the Surety hereby understands that if the above-referenced Proposer is selected by the City as the most advantageous Proposer, then the Proposer will negotiate in good faith to enter into a Contract based on its Proposal and, if the Proposer's Proposal is selected as the most advantageous Proposal, the Proposer will enter into a Contract in writing and the Guarantor (as set forth in the Proposal) will enter into the Guaranty of the Contract within the time specified in this RFP, or any extension thereof agreed to in writing by the City. Surety hereby agrees that if the Proposer shall fail to do so, Surety will pay to the City, as liquidated damages, the full amount of this Bond within 30 calendar days after receipt by Proposer and Surety of written notice of such failure from the City, which notice shall be given with reasonable promptness, identifying this Bond and including a statement of the amount due. Upon execution of the Contract and delivery of the Guaranty this Bond shall thereafter become null and void, otherwise to remain in full force and effect unless terminated as hereinafter provided.

It is agreed that this Bond shall become effective on the date the Proposal is submitted <u>and will continue</u> <u>in full force and effect for 180 days from the Proposal Submission Date</u> (unless extended for up to an additional 180 days) or until terminated as hereinafter provided.

If the Proposal is not accepted within the period stipulated immediately above, or any extension thereof agreed to in writing by the City, then after written notice by the City of such non-acceptance, this Bond may be terminated by the Surety or Proposer upon written notice to each other and to the City by registered mail at least 10 days prior to the termination date specified in such notice. Upon the giving of such notice, Surety shall be discharged from all liability under this Bond for any act or omission of the Proposer occurring after the date of the notice of non-acceptance.

Any suit or action under this Bond shall be commenced only in a court of competent jurisdiction located in the State of Ohio.

## **FORM GF-8 (Continued)**

All capitalized terms used herein and not otherwise defined shall have the meaning set forth in this RFP.

IN WITNESS WHEREOF, Surety and Proposer, intending to be legally bound hereby, do each cause this Proposal Bond to be duly executed on its behalf by its authorized officers, agent or representative.

Signed and sealed this da	ay of, 2014.
SURETY [NAME OF SURETY]	PROPOSER [NAME OF PROPOSER]
Name	Name
Name of Authorized Signatory	Name of Designated Signatory
Signature	Signature
Title	Title