

SECTION 004314 – BID BOND

Date: August 29, 2024

KNOW ALL MEN BY THESE PRESENTS:

That Picciola Construction Co., Inc. of Cut Off, Louisiana, as Principal, and Merchants Bonding Company (Mutual), as Surety, are held and firmly bound unto the LAFOURCHE PARISH GOVERNMENT (Obligee), in the full and just sum of five (5%) percent of the total amount of this proposal, including all alternates, lawful money of the United States, for payment of which sum, well and truly be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally firmly by these presents.

Surety represents that it is listed on the current U. S. Department of the Treasury Financial Management Service list of approved bonding companies as approved for an amount equal to or greater than the amount for which it obligates itself in this instrument or that it is a Louisiana domiciled insurance company with at least an A - rating in the latest printing of the A. M. Best's Key Rating Guide. If surety qualifies by virtue of its Best's listing, the Bond amount may not exceed ten percent of policyholders' surplus as shown in the latest A. M. Best's Key Rating Guide.

Surety further represents that it is licensed to do business in the State of Louisiana and that this Bond is signed by surety's agent or attorney-in-fact. This Bid Bond is accompanied by appropriate power of attorney.

THE CONDITION OF THIS OBLIGATION IS SUCH that, whereas said Principal is herewith submitting its proposal to the Obligee on a Contract for:

Hurricane Ida Damage Repairs to Galliano Government Complex, Architect's Project No. 2166A-2.

NOW, THEREFORE, if the said Contract be awarded to the Principal and the Principal shall, within such time as may be specified, enter into the Contract in writing and give a good and sufficient bond to secure the performance of the terms and conditions of the Contract with surety acceptable to the Obligee, then this obligation shall be void; otherwise this obligation shall become due and payable.

Picciola Construction Co., Inc.

PRINCIPAL (BIDDER)

BY: 

AUTHORIZED OFFICER-OWNER-PARTNER

Merchants Bonding Company (Mutual)

SURETY

BY: 

AGENT OR ATTORNEY-IN-FACT (SEAL)

Mary Catherine Turner, Attorney-in-Fact