

## SECTION 00410 - BID SECURITY

### 1.1 BID SECURITY

- A. Contractor's Bid Security shall be a satisfactory bid bond, certified check or bank draft for the amount of 5% of the Proposal, including all add alternates.
- B. Bid Security shall be executed in favor of the Owner.
- C. Should a successful Bidder withdraw his bid or fail to satisfactorily execute all of the requirements and enter into a written contract within ten (10) days after notice of acceptance of his bid, the Owner may declare the Bid Security forfeited, not as a penalty, but as liquidated damages.

END OF SECTION 00410