

003 EXECUTION OF CONTRACT BOND.
(REV 8-10-09) (FA 8-13-09) (1-10)

ARTICLE 3-6 (Page 18) is deleted and the following substituted:

3-6 Execution of Contract and Bond.

Within 10 calendar days, excluding Saturdays, Sundays and state holidays, after receipt of the Contract award, execute the necessary agreements to enter into a contract with the Department and return the agreement along with a satisfactory surety bond and documentation evidencing all insurance required by 7-13 to the Department's Contracts Office that awarded the Contract. For each calendar day that the successful bidder is late in delivering to the Department's Contracts Office all required documents in properly executed form, the Department will deduct one day from the allowable Contract Time as specified in 8-7.1. The Department will not be bound by any proposal until it executes the associated Contract. The Department will execute the Contract and bond in the manner stipulated in 2-5.1.

The Department will execute the Contract within 5 calendar days, excluding Saturdays, Sundays and state holidays, after receipt of the necessary agreements and bond from the Contractor.

ARTICLE 3-7 (Page 18) is deleted and the following substituted:

3-7 Failure by Contractor to Execute Contract and Furnish Bond.

In the event that the bidder fails to execute the awarded Contract and to file an acceptable bond, as prescribed in 3-5 and 3-6, within 10 calendar days, excluding Saturdays, Sundays and state holidays, of receipt of the Contract award, the Department may annul the award, causing the bidder to forfeit the proposal guaranty to the Department; not as a penalty but in liquidation of damages sustained. The Department may then award the Contract to the next lowest responsible bidder, re-advertise, or accomplish the work using day labor.