

Use on Improvement, Demolition or Removal Contracts of \$25,000 or less.

**AWARD AND EXECUTION OF CONTRACT – BONDS FOR IMPROVEMENT,
DEMOLITION OR REMOVAL CONTRACTS OF \$25,000 OR LESS.**

(REV 4-27-16) (7-18)

SUBARTICLE 3-5.1 is expanded by the following new Subarticle:

3-5.1.1 Bonds for Improvement, Demolition or Removal Contracts of \$25,000 or Less: If this Contract is for an improvement, demolition, or removal Contract of \$25,000 or less, the security may be a cashier's check, certified check or bank or postal money order. The Department will deposit and hold the security, paying no interest throughout the life of the Contract. The security will not be refunded until written notice of final acceptance is issued by the Department.