

SECTION 007500 – GUARANTEE BONDS

PART 1 - GENERAL

1.1 BID FORM SUPPLEMENT

- A. Prior to the Owner's execution of the contract agreement, the Town will require the Vendor(s) to furnish separate performance and labor and materials payment bonds covering the faithful performance of the entire construction contract agreement.
 - 1. The performance bond and the labor and material payment bond shall each be in the amount of one hundred percent (100%) of the contract amount.
- B. Submit the "Performance Bond" and "Labor and Material Payment Bond", must be submitted on the forms enclosed in this section.
 - 1. The bonds must be signed by an official of the bonding company and accompanied by the bonding agent's written power of attorney.
 - 2. Provide four (4) copies each of the bonds and the power of attorney in order that one (1) copy of each may be attached to each copy of the contract agreement.
- C. The Vendor(s) quotation shall include the total premiums for the performance and payment bonds.
- D. The Bonds will be executed by a Surety Company or Companies with an AM Best Rating of A- or better that are authorized to do business in the State of Connecticut and who are acceptable to the Owner. Bond costs are paid for by the Vendor and included in his bid.

1.2 GUARANTEE BOND FORMS

- A. AIA Document A312-2010 "Performance Bond" is the recommended form for a performance bond. A performance bond acceptable to Owner, or other guarantee bond as described in the Invitation and Instructions to Bidders, is required to be attached to the Bid Form as a supplement.
- B. AIA Document A312-2010 "Payment Bond" is the recommended form for a labor and material payment bond. A payment bond acceptable to Owner, or other guarantee bond as described in the Invitation and Instructions to Bidders, is required to be attached to the Bid Form as a supplement
- C. Copies of AIA standard forms may be obtained from The American Institute of Architects; <https://www.aiacontracts.org/>; email: docsurchases@aia.org; (800) 942-7732.

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06/16/2026
TECHNOLOGY – Phase 3 of 3

SHERMAN SCHOOL RENOVATION PROJECT
SHERMAN SCHOOL CENTRAL ADMINISTRATION PROJECT
State Project No. 127-0009RNV / 127-0010BE/RNV

PART 2 - PRODUCTS (Not Used)

PART 3 - EXECUTION (Not Used)

END OF SECTION 007500