**FORM J**

**PROPOSAL BOND**

**Bond No.** \_\_\_\_\_\_\_

**KNOW ALL PERSONS BY THESE PRESENTS**, that the

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ***[NOTE: insert name of Proposer as the Principal and delete this bracketed text]***, as Principal and

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, as Surety or as Co-Sureties, each a

[corporation] duly organized under the laws of the State of Indiana, having its principal place of business at the address listed on the attached page, in the State indicated on the attached page, and authorized as a surety in the State of Indiana, are hereby jointly and severally held and firmly bound unto the Indiana Department of Transportation (**INDOT**) in the sum of *$[4,000,000]* ***[NOTE: insert amount and delete this bracketed text; amount must be $4,000,000 if a single bond is provided; multiple bonds in lesser amount may be provided if the sum equals $4,000,000]*** (**Bonded Sum**). This Bonded Sum reflects [a portion of][***NTP: delete bracketed language if a single bond is provided***] the total amount payable to INDOT by the Principal if it is identified as the apparent highest ranked proposer or awarded a contract based on its Proposal for the development, design and construction of the Project (the “Project”), for the payment of which we each bind ourselves, and our heirs, executors, administrators, representatives, successors, and assigns, jointly and severally, firmly by these presents.

**WHEREAS**, the Principal is herewith submitting its Proposal to design and construct the Project, which Proposal is incorporated herein by this reference and has been submitted pursuant to INDOT’s Request for Proposals dated as of September 12, 2024, as amended or supplemented, (**RFP**), in accordance with the Instructions to Proposers (**ITP**) included in the RFP (initially capitalized terms not otherwise defined herein shall have the meaning set forth in the RFP);

**NOW, THEREFORE:**

1. The condition of this bond is such that, upon occurrence of any of the following events, then this obligation shall be null and void; otherwise it shall remain in full force and effect, and the Bonded Sum will be forfeited to INDOT as liquidated damages and not as a penalty, upon receipt by Principal and Surety or by Principal and Sureties listed on the attached page (the "Co-Sureties") of notice of such forfeiture from INDOT:
   1. Principal's receipt of written notice from INDOT that either (i) no Agreement for the Project will be awarded by INDOT pursuant to the RFP, or (ii) INDOT has awarded an Agreement for the Project, has received the executed Agreement and other required documents, and does not intend to award the Agreement to Principal;
   2. Except as expressly provided otherwise in the RFP and/or agreed to by INDOT in writing, Principal’s performance of its obligations, as set forth in the ITP, to achieve commercial close by the applicable deadline, as such deadline may be extended in accordance with the RFP; or
   3. If INDOT has not previously delivered notice of forfeiture hereunder, failure of INDOT to notify Principal that it is the Apparent Best Value Proposer within 150 days after the Proposal Due Date.
2. The Principal and the Surety or Co-Sureties hereby agree to pay to INDOT the full Bonded Sum hereinabove set forth, as liquidated damages and not as a penalty, within ten days after occurrence of any occurrences in Section 4.6 of the ITP.
3. Principal agrees and acknowledges that such liquidated damages are reasonable in order to compensate INDOT for damages it will incur as a result of Principal’s failure to satisfy the obligations under the RFP to which Principal agreed when submitting its Proposal. Such damages include potential harm to the credibility and reputation of INDOT’s transportation improvement program, including with policy makers and with the general public, delays to the Project and additional costs of administering this or a new procurement (including engineering, legal, accounting, overhead and other administrative costs). Principal further acknowledges that these damages would be difficult and impracticable to measure and prove, are incapable of accurate measurement because of, among other things, the unique nature of the Project and the efforts required to receive and evaluate proposals for it, and the unavailability of a substitute for those efforts. The amounts of liquidated damages stated herein represent good faith estimates and evaluations as to the actual potential damages that INDOT would incur as a result of Principal’s failure to satisfy the obligations under the RFP to which Principal agreed when submitting its Proposal, and do not constitute a penalty. Principal agrees to such liquidated damages in order to fix and limit Principal’s costs and to avoid later Disputes over what amounts of damages are properly chargeable to Principal.
4. The following terms and conditions shall apply with respect to this bond:
   1. This Proposal Bond shall not be subject to forfeiture in the event that INDOT disqualifies the Proposal based on a determination that it is non-responsive or non-compliant.
   2. If suit is brought on this bond by INDOT and judgment is recovered, Principal and Surety or Co-Sureties shall pay all costs incurred by INDOT in bringing such suit, including, without limitation, reasonable attorneys’ fees and costs as determined by the court.
   3. Any extension(s) of the time for award of the DBA that Principal may grant in accordance with the DBA or otherwise, shall be subject to the reasonable approval of Surety or Co-Sureties.
   4. Correspondence or claims relating to this bond should be sent to Surety at the following address:

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**SIGNED and SEALED** this \_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2024.

Principal

By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Co-Surety

By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Attorney in Fact

By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Co-Surety

By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Attorney in Fact

By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Co-Surety

By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Attorney in Fact

[ADD APPROPRIATE SURETY ACKNOWLEDGMENTS]

CO-SURETIES

SURETY NAME SURETY ADDRESS INCORPORATED IN