

SECTION 3: AWARD AND EXECUTION OF CONTRACT

3-01 AWARD OF CONTRACT. The right is reserved to reject any and all Proposals.

The Contract, if awarded, will be to the lowest responsible Bidder whose Proposal complies with all the requirements prescribed and who complies with requirements of timely execution and return of Contract together with contract bonds. The award, if made, will be within sixty (60) days after the opening of the Proposals, unless otherwise noted in the Proposal Form or Special Provisions.

All bids will be compared on the basis of the Engineer's approximate estimate of the quantities of work to be done as set forth in the Proposal Form.

3-02 RETURN OF PROPOSAL GUARANTIES. After the award of the Contract, the City will return the Proposal Guaranties accompanying those Proposals that are not to be considered further in making the award. All other Proposal Guaranties will be held until the Contract has been fully executed, after which they will be returned to the respective Bidders whose Proposals they accompany.

3-03 CONTRACT BONDS. The successful Bidder shall furnish the two (2) bonds required by the State Contract Act on the forms provided by the City in the Contract Documents. All alterations, extension of time, extra and additional work, and other changes authorized by these Standard Provisions or any part of the Contract may be made without securing the consent of the surety or sureties on the contract bonds.

3-04 EXECUTION OF CONTRACT. The Contract shall be signed by the successful Bidder and returned, together with the contract bonds and insurance, within fifteen (15) calendar days, after the Bidder has received notice that the Contract has been awarded.

3-05 FAILURE TO EXECUTE CONTRACT. Failure to execute a Contract and file acceptable bonds as provided herewith within fifteen (15) calendar days after the Bidder has received notice that the Contract has been awarded, shall be just cause for the annulment of the award and forfeiture of the Proposal Guaranty. If the successful Bidder refuses or fails to execute the Contract, the City may award the Contract to the second lowest responsible Bidder. If the second lowest responsible Bidder refuses or fails to execute the Contract, the City may award the Contract to the third lowest responsible Bidder and so on. This procedure may continue until a responsible Bidder properly and timely executes and returns the Contract together with the Contract bonds, or until the City rejects further Bidders. On the failure or refusal of any responsible Bidder, to whom any such Contract is so awarded, to execute the same, such Bidders' Guaranties shall be likewise forfeited to the City.