

675,000 TO	724,999.99	.....	22,000
725,000 TO	774,999.99	.....	25,000
775,000 TO	824,999.99	.....	30,000
825,000 TO	874,999.99	.....	35,000
875,000 TO	924,999.99	.....	40,000
925,000 TO	974,999.99	.....	45,000
975,000 TO	1,000,000	.....	50,000
OVER 1,000,000		.....	5% OF THE AMOUNT BID.

(F) OPENING OF BIDS; AWARD OF CONTRACT.

THE BIDS SHALL BE OPENED PUBLICLY AT THE TIME SPECIFIED IN THE NOTICE. THE ADMINISTRATION SHALL AWARD THE CONTRACT FOR THE WORK OR FOR THE SUPPLIES AND MATERIALS REQUIRED FOR THE PROJECT TO THE LOWEST RESPONSIBLE BIDDER, UNLESS, IF PERMITTED BY LAW, THE ADMINISTRATION DETERMINES THAT THE INTERESTS OF THIS STATE WILL BE SERVED BETTER BY AWARDED THE CONTRACT TO SOME OTHER BIDDER.

(G) RETURN OF CHECKS.

(1) AFTER THE CONTRACT IS AWARDED TO THE SUCCESSFUL BIDDER, THE ADMINISTRATION SHALL RETURN THE CHECKS OF THE UNSUCCESSFUL BIDDERS TO THEM.

(2) AFTER EXECUTION OF THE CONTRACT AND BOND BY A SUCCESSFUL BIDDER, THE ADMINISTRATION SHALL RETURN HIS CHECK TO HIM.

(H) EXECUTION OF CONTRACT AND BOND; FAILURE TO COMPLY.

(1) PROMPTLY AFTER A COMPETITIVELY BID CONTRACT IS AWARDED, THE SUCCESSFUL BIDDER SHALL EXECUTE A FORMAL CONTRACT, TO BE APPROVED AS IC ITS FORM, TERMS, AND CONDITIONS BY THE ADMINISTRATION, AND EXECUTE AND DELIVER TO THE ADMINISTRATION A GOOD AND SUFFICIENT BOND, TO BE APPROVED BY THE ADMINISTRATION, TO THE STATE OF MARYLAND IN AN AMOUNT EQUAL AT LEAST TO THE AMOUNT OF THE CONTRACT PRICE. THE ADMINISTRATION MAY NOT ACCEPT A BOND UNLESS THE OBLIGORS BIND THEMSELVES TO PAYMENT OF ALL LEGALLY ENFORCEABLE DEBTS FOR LABOR AND MATERIALS INCURRED BY THE BIDDER IN THE PERFORMANCE OF THE CONTRACTED FOR STATE HIGHWAY PROJECT.

(2) IF ANY SUCCESSFUL BIDDER FAILS TO EXECUTE PROMPTLY THE CONTRACT AND THE BOND FOR THE COMELETION OF THE WORK AS PROVIDED IN THE CONTRACT SPECIFICATIONS, HE FORFEITS THE CONTRACT, AND, AS THE CASE MAY BE:

(I) THE CHECK THAT ACCOMPANIED THE BID SHALL BE FORFEITED, AS LIQUIDATED DAMAGES AND NOT AS A PENALTY; AND

(II) THE BID BOND IS IN DEFAULT AND THE SURETY IS LIABLE FOR THE FULL AMOUNT OF THE DAMAGE SUSTAINED BY THE ADMINISTRATION BY REASON OF THE BIDDER'S