

**AWARD AND EXECUTION OF CONTRACT (TIMEFRAME MODIFICATION).**  
**(REV 9-22-20) (FA 4-27-17) (7-20)**

ARTICLE 3-2 is expanded by the following:

It is anticipated that the Contract award will be made within 30 days after the Proposals are opened.

ARTICLE 3-6 is deleted and the following substituted:

Within 15 calendar days, excluding Saturdays, Sundays, and State holidays, after receipt of the Contract award, execute the necessary agreements to enter into a Contract with the Authority and return the Contract along with a satisfactory Contract Bond and documentation evidencing all insurance required by 7-13 to the Authority's Contracts Office that awarded the Contract. For each calendar day, excluding Saturdays, Sundays, and State holidays, the Contractor is late in delivering to the Authority's Contracts Office all required documents in properly executed form, the Authority will deduct one day from the Contract Time. The Authority will not be bound by any Proposal until the Authority executes the associated Contract.

The Authority will execute the Contract within 15 calendar days, excluding Saturdays, Sundays, and State holidays, after receipt of the signed Contract, necessary agreements, Contract Bond, and all other required documents from the Contractor.

ARTICLE 3-7 is deleted and the following substituted:

As an exception to the provisions of this Article, for this Contract, in the event that the Contractor fails to execute the awarded Contract and to submit an acceptable Contract Bond, as prescribed in 3-5 and 3-6, within 15 calendar days, excluding Saturdays, Sundays, and State Holidays of receipt of the Contract award, the Authority may annul the award, causing the Contractor to forfeit the Proposal Guaranty to the Authority as liquidation of damages sustained. The Authority may then award the Contract to the next lowest responsible Bidder, re-advertise, or accomplish the Work using alternate resources.