

VIRGIN ISLANDS WATER AND POWER AUTHORITY		Date Bond Executed
1. PERFORMANCE BOND (See Instructions on Sheet 2)		
Principal		
Surety		
Penal Sum of Bond (express in words and figures)	Contract No.	Date of Contract

KNOW ALL MEN BY THESE PRESENTS, That we, the **PRINCIPAL** and **SURETY** above named, are held and firmly bound unto the Virgin Islands Water and Power Authority (hereinafter called "the Authority") in the penal sum of the amount stated above for the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators, and successors, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH, that whereas the principal entered into a certain Contract with the Authority, numbered and dated as shown above and hereto attached:

NOW THEREFORE, if the principal shall well and truly perform and fulfill all the undertakings, covenants, terms, conditions, and agreements of said Contract during the original term of said Contract and any extensions thereof that may be granted by the Authority, with or without notice to the surety, and during the warranty period for one (1) year from date of acceptance required under the Contract, and shall also well and truly perform and fulfill all the undertakings, covenants, terms, conditions, and agreements of any and all duly authorized modifications of said Contract that may hereafter be made, notice of which modifications to the surety being hereby waived, then, this obligation to be void: otherwise to remain in full force and virtue.

IN WITNESS WHEREOF, the above bounded parties have executed this instrument under their several seals of the date indicated above, the name and corporate seal of each corporate party being hereto affixed and these presents duly signed by their undersigned representative, pursuant to authority of their governing bodies.

In Presence of:

	Witness	Individual Principal
1.	_____ as to _____	(SEAL)
2.	_____ as to _____	(SEAL)
3.	_____ as to _____	(SEAL)
4.	_____ as to _____	(SEAL)

	Witness	Individual Surety
1.	_____ as to _____	(SEAL)
2.	_____ as to _____	(SEAL)

Attest:	CORPORATE PRINCIPAL	
	BUSINESS ADDRESS	
	By:	Affix Corporate Seal
	Title:	
Attest:	CORPORATE SURETY	
	BUSINESS ADDRESS	
	By:	Affix Corporate Seal
	Title:	

The rate of premium on this bond is _____ per thousand.

Total of premium charged. \$ _____

The above must be filled in by the corporate surety.

CERTIFICATE AS TO CORPORATE PRINCIPAL

I, _____, certify that I am the _____ secretary of the corporation named as principal in the within bond; that _____ who signed the said bond on behalf of the principal, was then _____ of said corporation; that I know his/her signature, and his/her signature thereto is genuine; and that said bond was duly signed, sealed, and attested for and on behalf of said corporation by authority of its governing body.

Corporate
Seal

INSTRUCTIONS

1. This form shall be used whenever a performance bond is required. There shall be no deviation from this form except as authorized by the **Virgin Islands Water and Power Authority**.
2. The surety on the bond may be any corporation authorized by the Secretary of the Treasury to act as surety, or two responsible individual sureties. Where individual sureties are used, this bond must be accompanied by a completed Standard/Affidavit of Individual Surety for each individual surety.
3. The name, including full Christian name, and business or residence address of each individual Party to the bond shall be inserted in the space provided therefore, and each such party shall sign the bond with his usual signature on the line opposite the scroll seal, and if signed in Maine or New Hampshire, an adhesive seal shall be affixed opposite the signature.
4. If the principals are partners, their individual names shall appear in the space provided therefore, with the recital that they are partners composing a firm, naming it, and all the members of the firm shall execute the bond as individuals.
5. If the principal or surety is a corporation, the name of the State in which incorporated shall be inserted in the space provided therefore, and said instrument shall be executed and attested under the corporate seal as indicated in the form. If the corporation has not corporate seal this fact shall be stated in which case a scroll or adhesive seal shall appear following the corporate name.
6. The official character and authority of the person or persons executing the bond for the principal, if a corporation, shall be certified by the secretary or assistant secretary, according to the form herein provided. In lieu of such certificate there may be attached to the bond copies of so much of the records of the corporation as will show the official character and authority of the officer signing, duly certified by the secretary or assistant secretary, under the corporate seal, to be true copies.
7. The date of this bond must not be prior to the date of the instrument in connection with which it is given.