

VIRGIN ISLANDS WATER AND POWER AUTHORITY

DATE BOND EXECUTED

F. BID BOND (See Instructions on Sheet 2)

PRINCIPAL

SURETY

PENAL SUM OF BOND (express in words and figures)

DATE OF BID

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 has submitted the accompanying bid, dated as shown above, for

NOW THEREFORE, if the principal shall not withdraw said bid within the period specified therein after the opening of the same, or, if no period be specified, within sixty (60) days after said opening, and shall within the period specified therefor, or, if no period be specified, within ten (10) days after the prescribed forms are presented to him for signature, execute such further contractual documents, if any, as may be required by the terms of the bid as accepted, and give bonds with good and sufficient surety or sureties, as may be required, for the faithful performance and proper fulfillment of the resulting contract, and for the protection of all persons supplying labor and material in the prosecution of the Work provided for in such contract, or in the event of the withdrawal of said bid within the period specified, or the failure to enter into such contract and give such bonds within the time specified, if the principal shall pay the Authority the difference between the amount specified in said bid and the amount for which the Authority may procure the required work, supplies, and services, if the latter amount be in excess of the former, then the above obligation shall be void and of no effect, otherwise to remain in full force and virtue.

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

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

TITLE

AFFIX
CORPORATE
SEAL

Attest:

CORPORATE SURETY

BUSINESS ADDRESS

BY

TITLE

AFFIX
CORPORATE
SEAL

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

Total amount of premium charged, \$.....

(The above must be filled in by 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 signature, and his signature thereto is genuine; and that said bond was
duly signed, sealed, and attested for and in behalf of said corporation by authority of its governing
body.

..... [CORPORATE
SEAL]

INSTRUCTIONS

1. This form shall be used for Contracts whenever a bid 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 therefor, 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 therefor, 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 therefor, and said instrument shall be executed and attested under the corporate seal as indicated in the form. If the corporation has no corporate seal the 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.