

BOND NO. _____

BID BOND

KNOW ALL MEN BY THESE PRESENTS, that we,

(Name of Contractor)

as Principal, hereinafter called the Principal and

_____,
(Name of Surety)

a duly admitted insurer under the laws of the Territory of Guam, as Surety, hereinafter called the Surety, are held and firmly bound unto the Government of Guam for the sum of _____ Dollars

(\$ _____), for payment of which sum well and truly to be made, the said Principal and the said Surety bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has submitted a bid for the **LAYON MUNICIPAL SANITARY LANDFILL, ACCESS ROAD AND SEWER SYSTEM, PROJECT NO. SWMD-09-03.**

NOW THEREFORE, if the Government of Guam shall accept the bid of the Principal and the Principal shall not withdraw said bid within ninety (90) calendar days after the opening of bids, and shall within fifteen (15) calendar days after the prescribed forms are presented to him for signature, enter into a Contract with the Government of Guam in accordance with the terms of such bid and give such bond or bonds, insurance policies, and other documents as may be specified in the bidding or Contract Documents with good and sufficient surety for the faithful performance of such Contract and for the prompt payment of labor and material furnished in the prosecution thereof, or in the event of the failure of the Principal to enter into such Contract and give such bond or bonds and insurance policies, if the Principal shall pay to the Government of Guam the difference not to exceed the penalty hereof between the amounts specified in said bid and such larger amount for which the Government of Guam may in good faith contract with another party to perform work covered by said bid or an appropriate liquidated amount as specified in the Invitation for Bids then this obligation shall be null and void, otherwise to remain in full force and effect.

Signed and sealed this ____ day of _____, 200__.

BID BOND
Access Road and Sewer System
Project No. SWMD-09-03

(PRINCIPAL)

(SEAL)

By:

(WITNESS)

(TITLE)

(MAJOR OFFICER OF SURETY)

(MAJOR OFFICER OF SURETY)

(TITLE)

(TITLE)

Countersigned by:

(RESIDENT GENERAL AGENT)