

## **BONDS AND CERTIFICATES**

### **CONTRACT FORMS**

- A. Proposal Bond will be required on this Project in the amount of five percent (5%) of the proposed Fixed Contract Price. A sample bond form is attached herein.
- B. Performance Bond will be required on this Project in the amount of one-hundred percent (100%) of the Contract Price. A sample bond form is attached herein.
- C. Payment Bond will be required on this Project in the amount of one-hundred percent (100%) of the Contract Price. A sample bond form is attached herein.

**BID BOND**

KNOW THE MEN BY THESE PRESENTS, that we, the undersigned,

\_\_\_\_\_ as Principal, and \_\_\_\_\_ as Surety, are hereby held and firmly bound onto the City of Fairbanks as Owner in the penal sum of \_\_\_\_\_ for the payment of which, well and truly to be made, we hereby jointly and severally, bind ourselves, our heirs, executors, administrators, successors, and assigns.

The condition of the above obligation is such that whereas the Principal has submitted to the Owner a certain Proposal, attached hereto and hereby made a part hereof, to enter into a contract in writing for the design and construction of the \_\_\_\_\_ in response to the Owner's Request for Design-Build Proposals (RFP), dated the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

NOW, THEREFORE,

- (a) If said Proposal shall be rejected, or in the alternate,
- (b) If said Proposal shall be accepted and the Principal shall execute and deliver a contract in the Form of Contract attached hereto (properly completed in accordance with said Bid) and shall furnish a bond for his faithful performance of said contract, and for the payment of all persons performing labor or furnishing materials in connection therewith, and shall in all other respects perform the agreement created by the acceptance of said Proposal, then this obligation shall be void, otherwise the same shall remain in force and effect; it being expressly understood and agreed that the liability of the Surety for any and all claims hereunder shall in no event exceed the penal amount of this obligation as herein stated. The Surety, for value received, hereby stipulates and agrees that the obligations of said Surety and its bonds shall be in no way impaired or affected by any extension of the time within which the Owner may accept such Proposal, and said Surety does hereby waive notice of any such extension.

IN WITNESS WHEREOF, The Principal and the Surety have hereunto set their hands and seals, and such of them as are corporations have caused their corporate seals to be hereto affixed and these presents to be signed by the proper officers, the day and year set forth below.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

\_\_\_\_\_(L.S.)

Principal

Surety

By: \_\_\_\_\_

SEAL

## PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS: That we 1) \_\_\_\_\_  
a (2) \_\_\_\_\_  
and hereinafter called "Principal" and (3) \_\_\_\_\_  
of \_\_\_\_\_, State of \_\_\_\_\_ hereinafter called "Surety"  
are held and firmly bound on to the **City of Fairbanks**, hereinafter called "Owner", in the penal sum of  
\_\_\_\_\_ Dollars (\$ \_\_\_\_\_) in lawful money of the United States,  
for the payment of which sum well and truly to be made, as 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  
Owner, dated the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, a copy of which is hereto attached and made a part  
hereof for the design and construction of \_\_\_\_\_  
in response to the Owner's Request for Design-Build Proposals (RFP), the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

NOW THEREFORE, if the Principal shall well, truly and faithfully perform its duties, all the undertakings covenants,  
terms conditions, and agreements of said contract during the original term thereof, and any extensions thereof which  
may be granted by the Owner, with or without notice to the Surety, and if he shall satisfy all claims and demands  
incurred under such contract, and shall fully indemnify and save harmless the Owner from all costs and damages which  
it may suffer by reason of failure to do so, and shall reimburse and repay the Owner all outlay and expense which the  
Owner may incur in making good any default, then this obligation shall be void; otherwise to remain in full force and  
effect.

PROVIDED, FURTHER, that the said Surety, for value received hereby stipulates and agrees that no change, extension  
of time, alteration or addition to the terms of the contract or to the Work to be performed there under or the specifica-  
tions accompanying the same shall in any way affect its obligation on this bond, and it does hereby waive notice of any  
such change, extension of time, alteration or addition to the terms of the contract or to the work or to the specifications.

PROVIDED FURTHER, that no final settlement between the Owner and the Design-Builder shall abridge the right of any  
beneficiary hereunder, whose claim may be unsatisfied.

IN WITNESS WHEREOF, this instrument is executed in three (3) counterparts, each one of which shall be deemed an original, this the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**ATTEST:**

\_\_\_\_\_  
(Principal) Secretary  
(SEAL)

\_\_\_\_\_  
Principal  
By \_\_\_\_\_ (4)  
\_\_\_\_\_  
(Address)

\_\_\_\_\_  
Witness as to Principal  
\_\_\_\_\_  
(Address)

\_\_\_\_\_  
Surety

**ATTEST:**

\_\_\_\_\_  
(Surety) Secretary  
(SEAL)  
\_\_\_\_\_  
Witness as to Surety  
\_\_\_\_\_  
Address

\_\_\_\_\_  
Attorney-in-Fact  
\_\_\_\_\_  
(Address)

- NOTE: Date of Bond must not be prior to date of Contract.
- (1) Correct name of Design-Builder
  - (2) A Corporation, a Partnership, or an Individual, as case may be
  - (3) Correct name of Surety
  - (4) If Design-Builder is Partnership, all partners should execute bond.

**PAYMENT BOND**

KNOW ALL MEN BY THESE PRESENTS: That we 1)

a (2)

and hereinafter called "Principal" and (3) \_\_\_\_\_  
of \_\_\_\_\_, State of \_\_\_\_\_ hereinafter called "Surety"  
are held and firmly bound on to the **City of Fairbanks**, hereinafter called "Owner", in the penal sum of  
\_\_\_\_\_ Dollars (\$ \_\_\_\_\_) in lawful money of the United States, for  
the payment of which sum well and truly to be made, as 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  
Owner, dated the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, a copy of which is hereto attached and made a part hereof  
for the design and construction of the \_\_\_\_\_  
in response to the Owner's Request for Design-Build Proposals (RFP), dated the \_\_\_\_ day of \_\_\_\_\_,  
\_\_\_\_\_.

NOW, THEREFORE, if the Principal shall promptly make payment to all persons, firms, subcontractors, and corpora-  
tions providing professional design services, furnishing materials for or performing labor in the prosecution of the Work  
provided for in such contract, and any authorization extension or modification thereof, including all amounts due for  
materials, lubricants, oil, gasoline, coal and coke, repairs on machinery, equipment and tools, consumed or used in  
connection with the construction of such Work, and all insurance premiums on said Work, and for all labor, performed  
in such Work whether by subcontractor or otherwise, then this obligation shall be void; otherwise to remain in full force  
and effect.

PROVIDED, FURTHER, that the said surety, for value received hereby stipulates and agrees that no change, extension  
of time, alteration or addition to the terms of the contract or to the Work to be performed there under or the specifica-  
tions accompanying the same shall in any way affect its obligation on this bond, and it does hereby waive notice of any  
such change, extension of time, alteration or addition to the terms of the contract or to the work or to the specifications.

PROVIDED, FURTHER, that no final settlement between the Owner and the Contractor shall abridge the right of any  
beneficiary hereunder, whose claim may be unsatisfied.

IN WITNESS WHEREOF, this instrument is executed in three (3) counterparts, each one of which shall be deemed an original, this the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**ATTEST:**

\_\_\_\_\_  
(Principal) Secretary  
(SEAL)

\_\_\_\_\_  
Principal  
By \_\_\_\_\_ (4)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
Witness as to Principal

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
Surety

**ATTEST:**

\_\_\_\_\_  
(Surety) Secretary  
  
(SEAL)

\_\_\_\_\_  
Attorney-in-Fact

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
Witness as to Surety

\_\_\_\_\_  
Address

- NOTE: Date of Bond must not be prior to date of Contract.
- (1) Correct name of Design-Builder
  - (2) A Corporation, a Partnership, or an Individual, as case may be
  - (3) Correct name of Surety
  - (4) If Design-Builder is Partnership, all partners should execute bond.