

STATE OF ALASKA
DEPARTMENT OF PUBLIC SAFETY – ADMINISTRATIVE SERVICES
BID BOND

(See Instructions on Reverse)

PRINCIPAL (Legal name and business address)				DATE BOND EXECUTED	
				TYPE OF ORGANIZATION ___ INDIVIDUAL ___ PARTNERSHIP ___ JOINT VENTURE ___ CORPORATION	
				STATE OF INCORPORATION	
SURETY(IES) (Name and business address)					
A.		B.		C.	
PENAL SUM OF BOND				DATE OF BID	
<p>We, the PRINCIPAL and SURETY above named, are held and firmly bound to the State (State of Alaska), in the penal sum of the amount stated above, for the payment of which sum will be made, we bind ourselves and our legal representatives and successors, jointly and severally, by this instrument.</p> <p>THE CONDITION OF THE FOREGOING OBLIGATION is that the Principal has submitted the accompanying bid or proposal in writing, date as shown above, on Project: _____, Project No. _____, in accordance with contract documents filed in the office of the Contracting Officer, and under the Invitation for Bids therefor, and is required to furnish a bond in the amount stated above.</p> <p>If the Principal's bid is accepted and he is offered the proposed contract for award, and if Principal fails to enter into the contract, then the obligation to the State created by this bond shall be in full force and effect.</p> <p>If the Principal enters into the contract, then the foregoing obligation is null and void.</p>					
PRINCIPAL					
Signature(s)	1.	2.	3.	Corporate Seal	
Name(s) & Titles (Typed)	1.	2.	3.		
CORPORATE SURETY(IES)					
S U R E T Y A	Name of Corporation		State of Incorporation	Liability Limit \$	
	Signature(s)	1.			Corporate Seal
	Name(s) & Titles (Typed)	1.			

CORPORATE SURETY(IES) (Continued)				
S U R E T Y B	Name of Corporation		State of Incorporation	Liability Limit \$
	Signature(s)	1.	2.	Corporate Seal
	Name(s) & Titles (Typed)	1.	2.	
S U R E T Y C	Name of Corporation		State of Incorporation	Liability Limit \$
	Signature(s)	1.	2.	Corporate Seal
	Name(s) & Titles (Typed)	1.	2.	

INSTRUCTIONS

1. This form shall be used whenever a bid bond is submitted.
2. Insert the full legal name and business address of the Principal in the space designated. If the principal is a partnership or joint venture, the names of all principal parties must be included (e.g., "Smith Construction, Inc. and Jones Contracting, Inc. DBA Smith/Jones Builders, a joint venture"). If the Principal is a corporation, the name of the state in which incorporated shall be inserted in the space provided.
3. Insert the full legal name and business address of the Surety in the space designated. The Surety on the bond may be any corporation or partnership authorized to do business in Alaska as an insurer under AS 21.09. Individual sureties will not be accepted.
4. The penal amount of the bond (5%) may be shown either as an amount (in words and figures) or as a percent of the contract bid price (a not-to-exceed amount may be included).
5. The scheduled bid opening date shall be entered in the space marked Date of Bid.
6. The bond shall be executed by authorized representatives of the Principal and Surety. Corporations executing the bond shall also affix their corporate seal.
7. Any person signing in a representative capacity (e.g., an attorney-in-fact) must furnish evidence of authority if that representative is not a member of the firm, partnership, or joint venture, or an officer of the corporation involved.
8. The states of incorporation and the limits of liability of each surety shall be indicated in the spaces provided.
9. The date that bond is executed must not be later than the bid opening date.