

**APPENDIX J**

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**Bid Bond Form and Instructions**



# GOVERNMENT OF GUAM

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\_\_\_\_\_  
\_\_\_\_\_

## BID BOND

NO. \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS that \_\_\_\_\_, as Principal hereinafter called the Principal, and (Bonding Company), \_\_\_\_\_ a duly admitted insurer under the laws of the Territory of Guam, as Surety, hereinafter called the Surety are held firmly bound unto the Territory of Guam for the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), for payment of which sum will 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 (identify project by number and brief description)

\_\_\_\_\_  
\_\_\_\_\_

NOW, THEREFORE, if the Territory of Guam shall accept the bid of the Principal and the Principal shall enter into a Contract with the Territory of Guam in accordance with the terms of such bid, and give such bond or bonds as may be specified in 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 such Contract and give such bond or bonds, if the Principal shall pay to the Territory of Guam the difference not to exceed the penalty hereof between the amounts specified in said bid and such larger amount for which the Territory 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 \_\_\_\_\_, 19\_\_\_\_\_.

_____	_____	_____
(WITNESS)	(PRINCIPAL)	(SEAL)
_____	_____	_____
(TITLE)	(MAJOR OFFICER OF SURETY)	(TITLE)
_____	_____	_____
(MAJOR OFFICER OF SURETY)	(MAJOR OFFICER OF SURETY)	(TITLE)
_____	_____	_____
(TITLE)	(RESIDENT GENERAL AGENT)	

SEE INSTRUCTIONS IN BACK PAGE FOR SUPPORTING DOCUMENTS REQUIRED.

**INSTRUCTIONS TO PROVIDERS:**

*NOTICE to all Insurance and Bonding Institutions:*

*The Bond requires the signatures of the Vendor, two (2) major Officers of the Surety and Resident General Agent, if the Surety is a foreign or alien surety.*

*When the form is submitted to General Services Agency, it should be accompanied with copies of the following:*

- 1. Current Certificate of Authority to do business on Guam issued by the Department of Revenue and Taxation.*
- 2. Power of Attorney issued by the Surety to the Resident General Agent.*
- 3. Power of Attorney issued by two (2) major officers of the Surety to whoever is signing on their behalf.*

*Bonds, submitted as Bid Guarantee, without signatures and supporting documents are invalid and bids will be rejected.*