

**PAYMENT BOND**

Bond No. _____

For

**AMBLER ACCESS PROJECT (AAP) DRILLING FIELD WORK
AIDEA26-048 RFP**

Project Name and Number

KNOW ALL WHO SHALL SEE THESE PRESENTS:

That _____
of _____ as Principal,
and _____
of _____ as Surety,

firmly bound and held unto AIDEA in the penal sum of _____

Dollars

(\$_____) good and lawful money of the United States of America for the payment whereof, well and truly to be paid to AIDEA, we bind ourselves, our heirs, successors, executors, administrators, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the said Principal has entered into a written contract with said AIDEA, on the _____ of _____ A.D., 20_____, for construction of the above-referenced project, said work to be done according to the terms of said contract.

Now, THEREFORE, the conditions of the foregoing obligation are such that if the said Principal shall comply with all requirements of law and pay, as they become due, all just claims for labor performed and materials and supplies furnished upon or for the work under said contract, whether said labor be performed and said materials and supplies be furnished under the original contract, any subcontract, or any and all duly authorized modifications thereto, then these presents shall become null and void; otherwise they shall remain in full force and effect.

IN WITNESS WHEREOF, we have hereunto set our hands and seals at _____,
this _____ day of _____ A.D., 20_____.

Principal: _____**Address:** _____**By:** _____**Contact Name:** _____**Phone: (____)** _____**Surety:** _____**Address:** _____**By:** _____**Contact Name:** _____**Phone: (____)** _____

The offered bond has been checked for adequacy under the applicable statutes and regulations:

Alaska Industrial Development and Export Authority Authorized Representative

Date _____

See Instructions on Reverse

INSTRUCTIONS

1. This form, for the protection of persons supplying labor and material, shall be used whenever a payment bond is required. There shall be no deviation from this form without approval from the Contracting Officer.
2. The full legal name, business address, phone number, and point of contact of the Principal and Surety shall be typed on the face of the form. Where more than a single surety is involved, a separate form shall be executed for each surety.
3. The penal amount of the bond, or in the case of more than one surety the amount of obligation, shall be typed in words and in figures.
4. Where individual sureties are involved, a completed Affidavit of Individual Surety shall accompany the bond. Such forms are available upon request from the Contracting Officer.
5. The bond shall be signed by authorized persons. Where such persons are signing in a representative capacity (e.g., an attorney-in-fact), but is not a member of the firm, partnership, or joint venture, or an officer of the corporation involved, evidence of authority must be furnished.