



**PUERTO RICO ELECTRIC POWER AUTHORITY**

**BID BOND**

**KNOW ALL MEN BY THESE PRESENTS**, that we \_\_\_\_\_,  
(hereinafter called the Principal) and \_\_\_\_\_, having its  
principal offices at \_\_\_\_\_

\_\_\_\_\_ a corporation duly organized and existing under the Laws of the **COMMONWEALTH OF PUERTO RICO** and authorized to transact business in Puerto Rico (hereinafter called the Surety) are held and firmly bound onto the **PUERTO RICO ELECTRIC POWER AUTHORITY**, a public corporation and governmental instrumentality of the Commonwealth of Puerto Rico, (hereinafter called the Obligee), in the penal sum of 10% of \_\_\_\_\_ (\$ \_\_\_\_\_), lawful money of the United States of America, for the payment of which sum well and truly to be made, the said Principal and the said Surety, bind ourselves, our heirs, executors, administrators, and successors, jointly and severally firmly by these presents.

WHEREAS, the Principal has submitted a bid for \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**NOW, THEREFORE**, if the Obligee shall accept the bid of the Principal and the Principal shall enter into a contract with the Obligee in accordance with the terms of such bid, and give such bond or bonds 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 such contract and give such bond or bonds, if the Principal shall pay to the Obligee the different not to exceed the penalty hereof between the amount specified in said bid and such larger amount for which the Obligee may in a good faith contract with another party to perform the work covered by said bid, then this obligation shall be null and void, otherwise to remain in full force and effect.

**IT IS** hereby understood and agreed that this bond will be effect for a maximum period of ninety (90) days after the bid date, unless its obligation is fulfilled prior to such date.

**IN WITNESS WHEREOF**, the above jointly and in solid bound parties have executed this instrument under their several seals this \_\_\_\_\_ day of \_\_\_\_\_, the name and corporate seals of each corporate party being hereto affixed and these presents duly signed by its undersigned representatives pursuant to authority of its governing body.

\_\_\_\_\_  
(SEAL)  
PRINCIPAL

\_\_\_\_\_  
(SEAL)  
SURETY

\_\_\_\_\_  
TITLE

\_\_\_\_\_  
ATTORNEY IN-FACT