

ALASKA RAILROAD CORPORATION PAYMENT BOND

KNOW ALL PERSONS BY THESE PRESENTS:

That _____ of

as Principal, and _____ of:

as Surety, firmly bound and held unto the Alaska Railroad Corporation 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 the Alaska Railroad Corporation, 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 Alaska Railroad Corporation, on the _____ of _____, 20____,

For _____,

said work to be done according to the terms of said contract.

ARRC Bid Number: _____

NOW, THEREFORE, the conditions of the foregoing obligation is 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 this _____ day of _____, 20_____.

Principal: _____

Address: _____

Telephone number: _____

Contact Name: _____

By: _____

By: _____

Surety: _____

Address: _____

Contact Name: _____

By: _____

By: _____

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

Alaska Railroad Corporation [Authorized Representative]

Date

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, telephone number, and point of contact of the Principal and Surety shall be inserted 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 entered in words and in figures.
4. 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.