

**DEPOSIT BOND-ANNUAL
SALE OF GOVERNMENT PERSONAL PROPERTY**
(See Instructions on reverse)

DATE BOND EXECUTED

OMB No.: **3090-0057**
Expires: 01/31/2005

Public reporting burden for this collection of information is estimated to average 15 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Property Management Division (FBP), Federal Supply Service, GSA, Washington, DC 20405; and to the Office of Management and Budget, Paperwork Reduction Project (3090-0057), Washington, DC 20503.

PRINCIPALS

NAME			NAME		
STREET ADDRESS			STREET ADDRESS		
CITY	STATE	ZIP CODE	CITY	STATE	ZIP CODE

SURETIES

NAME			NAME		
STREET ADDRESS			STREET ADDRESS		
CITY	STATE	ZIP CODE	CITY	STATE	ZIP CODE

SUBMISSION OF BOND

NAME OF DEPARTMENT/AGENCY		BUREAU/OFFICE			
STREET ADDRESS		CITY		STATE	ZIP CODE
PENAL SUM OF BOND <i>(Express in words and figures)</i>	MAXIMUM AMOUNT OF ANY INDIVIDUAL BID COVERED BY THIS BOND <i>(Five times penal sum)</i>		BOND IS EFFECTIVE FOR BIDS SUBMITTED DURING THE FISCAL YEAR ENDING <i>(September 30)</i>		

OBLIGATION: We, the Principal and Surety(ies), are firmly bound to the United States of America, (hereinafter called the Government) in the penal sum(s) that is sufficient to indemnify the Government in case of default of the Principal as provided herein. For payment of the penal sum(s), we bind ourselves, our heirs, executors, administrators, and successors, jointly and severally.

CONDITIONS: The Principal contemplates submitting bids from time to time for the purchase of certain items of Government personal property described in the bids under all terms and conditions set forth therein during the term of this bond above shown. The Principal desires that all of those bids submitted during the term of this bond shall be covered by this bond up to the penal sum(s) above stated instead of by a separate bid bond for each bid.

THEREFORE: The above obligation, with respect to individual bids, is void and of no effect if the Principal: (a) Keeps the individual bid firm and irrevocable for the period specified therein, or if no period is specified, for sixty (60) days after the date of bid opening, and the Principal pays to the Government the purchase price of the property in accordance with the individual bid as accepted by the Government; or (b) Withdraws the individual bid within the period specified therein; or (c) Fails to pay the purchase price but pays the Government as liquidated damages an amount equal to 20 percent of the purchase price stated in the notice or notices of award covering bids submitted during the term of the bond (thereby giving up all right, title, and interest in the property). Otherwise, the obligation remains in full force and effect. However, the liability of the surety(ies) under this bond, as applied to any individual bid, shall not exceed the lesser of the penal sum of this bond or 20 percent of the purchase price indicated in the notice of award applicable to the individual bid.

NOTICE TO SURETY(IES); Upon the making of an award to the Principal, or within a reasonable period of time hereafter, the Government shall provide written notice of the following information to the Surety(ies) at the address shown above: (a) Name and address of the Principal(s); (b) Number of the invitation for bids; (c) Name and address of the department or agency making the award; (d) Date of the award; and (e) Total purchase price covered by the award. The obligation imposed on the Surety(ies) for each award shall take effect upon the mailing of each such communication or notice form.

WITNESS: The Principal and Surety(ies) executed this Deposit Bond and affixed their seals on the above date.

ATTEST:	BY <i>(Signature)</i>	<i>Affix Corporate Seal</i>
NAME OF SIGNER	CORPORATE PRINCIPAL	
STATE IN WHICH PRINCIPAL IS INCORPORATED	TITLE	

IN PRESENT OF	WITNESS		AS TO	INDIVIDUAL PRINCIPAL OR PRINCIPALS		<i>Affix Corporate Seal Next To Each Individual Principal</i>
	1.			1.		
	2.			2.		
	3.			3.		
	4.			4.		

<i>ATTEST:</i>		<i>BY (Signature)</i>		<i>Affix Corporate Seal</i>		
NAME OF SIGNER		CORPORATE SURETY				
STATE IN WHICH PRINCIPAL IS INCORPORATED		TITLE				
IN PRESENT OF	WITNESS		AS TO	INDIVIDUAL AS SURETIES		<i>Affix Corporate Seal Next To Each Individual Principal</i>
	1.			1.		
	2.			2.		
	3.			3.		
	4.			4.		

INSTRUCTIONS

1. This form shall be used in connection with the cash sale of Government personal property whenever the sales invitation permits an "annual" type of deposit bond in lieu of cash or other form of bid deposit, and the sale terms provide for payment in full prior to release of the property. There shall be no deviation from this form except as authorized by the Administrator of General Services.
2. This form is not suitable for use in the conduct of sales involving term contracts or other unusual contractual arrangements.
3. An annual type deposit bond shall be filed with the department or agency of the Government as required by the sales invitation or other instructions and approval obtained before it will be acceptable as deposit security.
4. To be acceptable as full deposit security for any bid made, the penal sum of this bond shall be equal to 20 percent of the total amount of any individual bid to be made during the fiscal year term of the bond.
5. Additional deposit security will be required for any individual bid made during the fiscal year that exceeds five times the penal sum of the bond. Such additional deposit security shall be equal to 20 percent of the difference between the individual bid amount and the maximum bid amount covered by this bond.
6. (a) Where a corporate surety is used on the bond, it shall be a corporation authorized by the Secretary of the Treasury to act as a surety.

(b) Where individuals are used as sureties on the bond, they shall be two or more responsible persons, and, in such instance, the bond must be accompanied by a completed Affidavit of Individual Surety (Standard Form 28) for each individual surety. Individuals acting as sureties may be required to furnish such additional substantiating information concerning their assets and financial capability as the Government may require.
7. The full legal name and business address of each individual principal to the bond shall be inserted in the space provided therefor; and each principal shall sign the bond with his/her usual signature on the line opposite the scroll seal.
8. If the principal or surety is a corporation, the name of the State in which incorporated shall be inserted in the space provided therefor, and the instrument shall be executed and attested under the corporate seal as indicated on the form. If the corporation has no corporate seal, that fact shall be stated; in which case a scroll or adhesive seal shall be affixed after the corporate name.