

Performance Bond

TRINIDAD AND TOBAGO

BY THIS BOND (*name of Contractor*) a company duly incorporated under the provisions of the Companies Ordinance Ch. 31 No. 1 / Companies Act 1995 of the Laws of Trinidad and Tobago and having its registered office situated at (*address of the Contractor*) in the Island of Trinidad (hereinafter referred to as “the Contractor”) of the One Part and (*name of surety*) a Company duly incorporated under the provisions of the said Companies Ordinance and having its registered office situated at (*address of surety*) in the Island of Trinidad (hereinafter referred to as “the Surety”) of the Other Part are held and firmly bound unto the University of the West Indies, St. Augustine (hereinafter referred to as “the Employer”) in the **sum of**.....

VAT Exclusive for the payment of which sum the Contractor and Surety bind themselves, their successors and assigns jointly and severally by those present.

SEALED with our respective Seals and dated this day of **2010**.

WHEREAS by Letter of Acceptance hereto annexed and marked “A” bearing date the day of, **2010** and made between the University of the West Indies of the One Part and the Contractor of the Other Part (hereinafter referred to as “the said Agreement”) the Contractor contracted with the Employer to execute and perform the works therein mentioned namely (*state the works to be undertaken*) (hereinafter referred to as “the works”) in the manner and by the time therein specified and subject to such terms, provisions and stipulations as in the said Agreement are particularly set forth

NOW the condition of the above-written bond is such that if the Contractor or its successors or assigns shall duly perform and observe all the terms and conditions and stipulations of the said Agreement on the Contractor's part be observed, performed and fulfilled and kept according to the true purport, intent and meaning of it or if on default by the Contractor the Surety shall satisfy and discharge the damages sustained by the Employer up to the amount above-written Bond then this obligation shall be null and void but otherwise shall be and remain in full force and effect and no alterations in terms of the said Agreement made between the Employer and the Contractor or in the extent or nature of the works to be constructed, completed and maintained thereunder and no extension of time given by the Employer or the Employer's representatives for the performance of the said Agreement or anything mentioned or contained therein mentioned or contained and on the part of the Contractor or its successors or assigns shall in any way release the Surety from any liability under the above-written bond.

OR

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)
THE COMMON SEAL OF (*name of Surety*) }
was hereunto affixed byits Secretary in the }
presence of.....one of its Directors who }
signed same in accordance with the Bye Laws of the }
Company in the presence of: }

OR

Signed and Delivered by the within **Named Surety**)
(*Name of Surety*) in the presence of:) *Signature of Duly*
) *Authorised Officer*
)

[Stamp of Surety]