

STANDARD FORM 150 APRIL 1961 GENERAL SERVICES ADMINISTRATION REG. I-IV-302.11	DEPOSIT BOND - INDIVIDUAL INVITATION SALE OF GOVERNMENT PERSONAL PROPERTY <i>(See Instructions on reverse)</i>	DATE BOND EXECUTED
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PRINCIPAL(S) AND BUSINESS ADDRESS OF EACH

SURETY(IES) AND BUSINESS ADDRESS OF EACH	INVITATION FOR BID NO.
DEPARTMENT OR AGENCY AND ADDRESS TO WHICH BOND IS TO BE SUBMITTED	DATE OF BID
PENAL SUM OF BOND <i>(Express in words and figures)</i>	TOTAL AMOUNT OF ACCOMPANYING BID
	\$

KNOW ALL MEN BY THESE PRESENTS, That we, the PRINCIPAL and SURETY above-named, are held and firmly bound to the United States of America (hereinafter called the Government) in the penal sum stated above for the payment of which sum well and truly to be made, we firmly bind ourselves, our heirs, executors, administrators, and successors, jointly and severally, by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH that, whereas the principal has submitted the accompanying bid, for the amount as stated and identified above, for the purchase of certain item(s) of Government personal property described in such bid under all terms and conditions set forth therein;

NOW, THEREFORE, if the principal shall not withdraw said bid within the period specified therein after the time set for opening of the same, or if no period be specified, within sixty (60) days after said opening time, and shall within the period specified therefor keep the bid firm and irrevocable and if the principal shall pay to the Government the purchase price of the property in accordance with the bid as accepted by the Government; or in the event of withdrawal of said bid within the period specified, or failure to pay the said purchase price, if the principal shall pay the Government as liquidated damages an amount equal to 20 percent of the purchase price set forth in the notice of award (thereby giving up all right, title, and interest in the property), then the above obligation shall be void and of no effect; otherwise, to remain in full force and effect.

IN WITNESS WHEREOF, the above-bound parties have executed this instrument under their several seals, on the date indicated above, the name and corporate seal of each corporate party being here to affixed, and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

ATTEST:	CORPORATE PRINCIPAL	
	BY	AFFIX CORPORATE SEAL
STATE IN WHICH PRINCIPAL IS INCORPORATED	TITLE	

IN PRESENCE OF: WITNESS INDIVIDUAL PRINCIPAL OR PRINCIPALS

1. _____ As To _____ [SEAL]
2. _____ As To _____ [SEAL]
3. _____ As To _____ [SEAL]
4. _____ As To _____ [SEAL]

ATTEST:	CORPORATE SURETY	
	BY	AFFIX CORPORATE SEAL
STATE IN WHICH SURETY IS INCORPORATED	TITLE	

IN PRESENCE OF: WITNESS INDIVIDUALS AS SURETIES

1. _____ As To _____ [SEAL]
2. _____ As To _____ [SEAL]

INSTRUCTIONS

1. This form shall be used in connection with the cash sale of Government personal property whenever the sales invitation permits an "individual invitation" 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. The penal sum of the bond shall be equal to 20 percent of the total amount of the accompanying bid.
4. (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 No. 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.
5. 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 usual signature on the line opposite the scroll seal.
6. 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 to corporate seal as indicated in 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.
7. The name and title of each person signing this instrument should be typed or rubber stamped below his signature.