ATTACHMENT NO. 8 TO RFP

DOWNPAYMENT BOND

KNOW ALL PERSONS BY THESE PRESENTS: that

(Name of SUPPLIER)

(Address of SUPPLIER)

a ________________________, hereinafter called "Principal," and

(Corporation, Partnership, or Individual)

(Name of Surety)

(Address of Surety)

hereinafter called "Surety," are held and firmly bound unto **Southeast Alaska Power Agency,** hereinafter called "SEAPA" or "OWNER," in the total aggregate penal sum of ____________________Dollars ($___________) in lawful money of the United States, representing 5% of the Contract Price (as defined in the certain Contract referenced below), for the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has entered into that certain contract with the OWNER, dated the day of _____________ 2026, a copy of which is hereto attached and made a part hereof, for the SEAPA Ketchikan Substation Transformer Procurement Project ("Contract"); and

WHEREAS, the OWNER has executed the Contract and has agreed to pay to Principal a downpayment of 5% of the Contract Price in accordance with the terms and conditions of the Contract upon Principal's execution of the Contract and providing this Downpayment Bond to the OWNER; and

WHEREAS, the Principal agrees to provide this Downpayment Bond in advance of the downpayment called for under the Contract to insure Principal's performance of the Contract;

NOW, THEREFORE, if the Principal shall well, truly and faithfully perform its duties under the Contract, all the undertakings, covenants, terms, conditions, and agreements of said Contract during the original term thereof, and any extensions thereof which may be granted by the OWNER with or without notice to the Surety, and if the Principal shall satisfy all requirements such Contract, and shall complete fabrication and shipment and delivery to the Project delivery location all equipment required under said Contract as evidenced by certified bills of lading for said equipment, then this obligation shall be void, otherwise to remain in full force and effect.

PROVIDED, that the said Surety, for value received hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Contract or to Work to be performed thereunder or the Specifications accompanying same (as such terms are defined in the Contract) shall in any way affect its obligation on this Downpayment Bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the Contract or to the Work or to the Specifications (as such terms are defined in the Contract);

AND IT IS PROVIDED, FURTHER, that it is expressly agreed that the Downpayment Bond shall be deemed amended automatically and immediately, without formal and separate amendments hereto, upon amendment of the Contract not increasing the Contract price more than 20 percent, so as to bind the Principal and Surety to the full and faithful performance of the Contract as so amended. The term "amendment", wherever used in this Downpayment Bond, and whether referring to this Downpayment Bond, the Contract or the Contract Documents (as that term is defined in the Contract), shall include any alteration, addition, extension, or modification of any character whatsoever.

IN WITNESS WHEREOF, this instrument is executed ________ counterparts

each one of which shall be deemed an original, as of this _________ day of ___________, 2026.

ATTEST:

Principal

(Principal) Secretary

(SEAL)

By:

(Address)

____
(Witness as to Principal)

(Address)

_________________________ _________________________(Surety)

ATTEST:

_________________________ By:

Witness to Surety Attorney-in-Fact

____

(Address) (Address)

____

NOTE: Date of Bond must not be prior to date of Contract.

If SUPPLIER is partnership, all partners should execute the Downpayment Bond.

END OF SECTION