

# BID BOND

Bond Number \_\_\_\_\_

Amount \$ 100,000

**KNOW ALL MEN BY THESE PRESENTS**, that \_\_\_\_\_ as Principal,  
hereinafter called the Principal, and \_\_\_\_\_ as Surety, hereinafter

called the Surety, are, subject to the conditions hereinafter contained, held and firmly bound unto the National Capital Commission as  
Obligee, hereinafter called the NCC, In the amount of \_\_\_\_\_ dollars  
(\$ \_\_\_\_\_), lawful money of Canada, for the payment of which sum, well and truly to be made, the Principal and  
the Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

**SIGNED AND SEALED** this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_. WHEREAS, the Principal has  
submitted a written tender to the NCC, dated the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_,  
for: \_\_\_\_\_.

**NOW, THEREFORE, THE CONDITIONS OF THIS OBLIGATION** are such that if:

- (a) The Principal, should his tender be accepted within the period be specified by the NCC, or, if no period be specified, within sixty (60) days after closing date of the tender:
  - 1. does execute within a period specified by the NCC, or, if no period be specified therein, within fourteen (14) days after the prescribed forms are presented to him for signature, execute such further contractual documents, if any, as may be required by the terms of the tender as accepted; and does
  - 2. upon notification of acceptance of tender, furnish a Performance Bond and a Payment of Labour and Material Bond for each at 20% of the GRAND TOTAL, or, "SECURITY DEPOSIT" in the amount of \$ 100,000;
- (b) the Principal does pay to the NCC the difference between the amount of the Principal's tender and the amount of the Contract entered into by the NCC for the work, supplies and services which were specified in the said tender, if the latter amount be in excess of the former,

then, this obligation shall be void; otherwise it shall remain in full force and effect.

**PROVIDED, HOWEVER**, that the Surety and the Principal shall not be liable to the NCC for an amount greater than the amount specified in the bond.

**PROVIDED FURTHER** that the Surety shall not be subject to any suit or action unless such suit or action is instituted and process therefore served upon the Surety at its Head Office in Canada, within twelve (12) months from the date of this bond.

**IN TESTIMONY WHEREOF**, the Principal has hereto set its hand and affixed its seal, and the Surety has caused these presents to be sealed with its corporate seal duly attested by the signature of its authorized signing authority, the day and first above written.

**SIGNED, SEALED AND DELIVERED in the presence of:**

Note: Affix Corporate seal if applicable.

Principal \_\_\_\_\_

Witness \_\_\_\_\_

Surety \_\_\_\_\_