

PERFORMANCE BOND

Bond Number _____

Amount \$ _____

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
entered into a Contract with the NCC, dated the _____ day of _____, _____,
for: _____.

NOW, THEREFORE, THE CONDITIONS OF THIS OBLIGATION are such that if the Principal shall well and faithfully observe and perform all
the obligations on the part of the Principal to be observed and performed in connection with the Contract, then this obligation shall be void,
otherwise it shall remain in full force and effect, subject, however, to the following conditions:

1. Whenever the Principal shall be, and declared by the NCC to be, in default under the Contract, the Surety shall
 - (a) if the work is not taken out of the Principal's hands, remedy the default of the Principal,
 - (b) if the work is taken out of the Principal's hands and the NCC directs the Surety to undertake the completion of the work, complete the work in accordance with the Contract provided that if a contract is entered into for the completion of the work,
 - (i) it shall be between the Surety and the completing contractor, and
 - (ii) the selection of such completing contractor shall be subject to the approval of the NCC,
 - (c) if the work is taken out of the Principal's hands and the NCC, after reasonable notice to the Surety, does not direct the Surety to undertake the completion of the work, assume the financial responsibility for the cost of completion in excess of the moneys available to the NCC under the Contract,
 - (d) be liable for and pay all the excess costs of completion of the Contract, and
 - (e) not be entitled to any Contract moneys earned by the Principal, up to the date of his default on the Contract and any holdbacks relating to such earned Contract moneys held by the NCC, and the liability of the Surety under this Bond shall remain unchanged provided, however, and without restricting the generality of the foregoing, upon the completion of the Contract to the satisfaction of the NCC, any Contract moneys earned by the Principal or holdbacks related thereto held by the NCC may be paid to the Surety by the NCC.
2. The Surety shall not be liable for a greater sum than the amount specified in this Bond.
3. No suit or action shall be instituted by the NCC herein against the Surety pursuant to these presents after the expiration of two (2) years from the date on which final payment under the Contract is payable.

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 year first above written.

SIGNED, SEALED AND DELIVERED in the presence of:

Note: Affix Corporate seal if applicable.

Principal _____

Witness _____

Surety _____