

## APPENDIX E

### BID BOND

## BID BOND

BOND NO. \_\_\_\_\_

10% of the Bid Price

**KNOW THEREFORE ALL MEN BY THESE PRESENTS** that \_\_\_\_\_  
(hereinafter called the "Principal") and \_\_\_\_\_ a corporation  
created and existing under the laws of \_\_\_\_\_ and duly authorized to  
transact the business of Suretyship in \_\_\_\_\_, (hereinafter called the "Surety")  
are held and firmly bound unto The Regional Municipality of York (hereinafter called the "Obligee"), in the  
amount of 10% of the Bid Price, lawful money of Canada, for the payment of which sum, well and truly to be  
made, the Principal and the Surety bind themselves and their respective heirs, executors, administrators,  
successors and assigns, jointly and severally, firmly by these presents.

WHEREAS the Principal has submitted a written tender or proposal to the Obligee for Contract No. RFTC-1868-24-  
TR88179 for Construction of Garage Expansion and Storm Water Management Pond at 3525 Baseline Road, Town  
of Georgina.

NOW THEREFORE, the condition of the foregoing obligation is such that, if the Principal shall have the tender or  
proposal accepted within the period of irrevocability of the tender, as may be amended by addenda issued by the  
Obligee, the said Principal will, within the time required, enter into a formal contract with the Obligee in a form  
satisfactory to the Obligee, (hereinafter called the "Contract"), and give the specified security to secure the  
performance of the terms and conditions of the Contract, then this obligation shall be void; otherwise the  
Principal and the Surety will pay unto the Obligee the difference in money between the amount of the bid of the  
said Principal and the amount for which the Obligee legally contracts with another party to perform the work if  
the latter amount be in excess of the former.

The Surety shall not be liable for a greater sum than the specified penalty of this Bond. Any suit under this Bond  
must be instituted before the expiration of six months from the date of this Bond.

IN WITNESS WHEREOF, the Principal and the Surety have hereunto affixed their corporate seals and caused their  
presents to be signed by their duly authorized officers.

**DATED THIS** \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Name – Surety

\_\_\_\_\_  
Signature of Authorized Person Signing for Surety  
I have authority to bind the Corporation

(Place Surety corporate seal above)

\_\_\_\_\_  
Name – Principal

\_\_\_\_\_  
Signature of Authorized Person Signing for Principal  
I have authority to bind the Corporation

(Place Principal corporate seal above)