



# BID BOND

No.

Bond Amount \$

as Principal, hereinafter called the Principal, and **TRISURA GUARANTEE INSURANCE COMPANY** a corporation created and existing under the laws of **CANADA** and duly authorized to transact the business of Suretyship in Canada, as Surety, hereinafter called the Surety, are held and firmly bound unto \_\_\_\_\_ as Obligee, hereinafter called the Obligee, in the amount of \_\_\_\_\_ Dollars (\$) \_\_\_\_\_) lawful money of Canada, for the payment of which sum the Principal and the Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally.

WHEREAS, the Principal has submitted a written bid to the Obligee, dated the \_\_\_\_\_ day of \_\_\_\_\_, in the year \_\_\_\_\_ for

The condition of this obligation is such that if the Principal **shall have the bid accepted within the time period prescribed in the Obligee's bid documents**, or, if no time period is specified in the Obligee's bid documents, within \_\_\_\_\_ (\_\_\_\_\_) days from the closing date as specified in the Obligee's bid documents, and the Principal enters into a formal contract and gives the specified security, then this obligation shall be void; otherwise, provided the Obligee takes all reasonable steps to mitigate the amount of such excess costs, the Principal and the Surety will pay to the Obligee the difference in money between the amount of the bid of the 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 Principal and Surety shall not be liable for a greater sum than the Bond Amount.

It is a condition of this bond that any suit or action must be commenced within seven (7) months of the date of this Bond.

**No right of action shall accrue hereunder to or for the use of any person or corporation other than the Obligee named herein, or the heirs, executors, administrators or successors of the Obligee.**

**IN WITNESS WHEREOF**, the Principal and the Surety have Signed and Sealed this Bond dated the \_\_\_\_\_ day of \_\_\_\_\_, in the year \_\_\_\_\_.

SIGNED and SEALED In the presence of:

\_\_\_\_\_  
Signature (Witness as to Principal)

\_\_\_\_\_  
Print Name of Witness

\_\_\_\_\_  
Signature (seal)

\_\_\_\_\_  
Print Name of Person Signing

**TRISURA GUARANTEE INSURANCE COMPANY**

\_\_\_\_\_  
, Attorney-in-Fact (seal)

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