



PERFORMANCE BOND
(British Columbia Government Form)

NO. \$

KNOW ALL PERSONS BY THESE PRESENTS, that as Principal, hereinafter called the Principal, and TRISURA GUARANTEE INSURANCE COMPANY, 1055 West Georgia Street, Suite 3020, Vancouver, BC, V6E 3R5, a corporation or corporations 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 if one Surety is named in this Bond and the Co-Sureties if more than one, is/are subject to the conditions hereinafter contained, held and firmly bound, jointly and severally in the case of Co-Sureties, unto HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA AS REPRESENTED BY THE MINISTER OF TRANSPORTATION AND INFRASTRUCTURE, as Obligee, hereinafter called the Obligee, 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 or Co-Sureties as the case may be, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has entered into a contract with the Obligee, dated the day of 20 for which contract documents are by reference made a part hereof, and is hereinafter referred to as the Contract.

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 Obligee to be, in default under the Contract, the Surety or Co-Sureties as the case may be 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 Obligee directs the Surety or Co-Sureties as the case may be to undertake the completion of the work, complete the work in accordance with the Contract provided that a contract is entered into for the completion of the work
(i) it shall be between the Surety and Co-Sureties as the case may be and the completing contractor, and
(ii) the selection of such completing contractor shall be subject to the approval of the Obligee,
(c) if the work is taken out of the Principal's hands and the Obligee, after reasonable notice to the Surety or Co-Sureties as the case may be, does not direct the Surety or Co-Sureties as the case may be to undertake the completion of the work, assume the financial responsibility for the cost of completion in excess of the moneys available to the Obligee 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 Principal's default on the Contract and any holdbacks relating to such earned Contract moneys held by the Obligee, and the liability of the Surety or Co-Sureties as the case may be 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 Obligee, any Contract moneys earned by the Principal or holdbacks related thereto held by the Obligee may be paid to the Surety or Co-Sureties as the case may be by the Obligee.
(2) The Surety or Co-Sureties as the case may be 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 Obligee herein against the Surety or Co-Sureties as the case may be pursuant to these presents after the expiration of two (2) years from the date on which final payment under the Contract is payable.
(4) If this Bond is issued by Co-Sureties, then the Co-Surety that signs the first signature block on this Bond shall be designated as the "Lead Surety" for the purposes of this Bond and the Co-Sureties hereby jointly and severally irrevocably: appoint and authorize the Lead Surety to act as the sole representative of and agent for the Co-Sureties, and with authority to bind the Co-Sureties, in all dealings and matters between the Co-Sureties and the Obligee and/or the Principal arising from or relating to this Bond, including without limitation the receipt on behalf of the Co-Sureties of any notices, directions, demands or draws on or given under this Bond issued by the Obligee and in the investigation, payment, compromise, settlement and defence of any claims, disputes, demands and draws on, arising from or related to this Bond; and, agree and acknowledge that the Obligee and/or Principal shall be entitled to assume that any act done, document executed or entered into or waiver given by the Lead Surety to the Obligee and/or Principal arising from or related to this Bond has been duly authorized by each Co-Surety and is binding upon each Co-Surety without the Obligee and/or the Principal being under any obligation to enquire into the authority of the Lead Surety in such matters.

IN WITNESS WHEREOF, the Principal and the Surety or Co-Sureties as the case may be have signed and sealed this bond this day of , 20 .

Vancouver Office
1055 West Georgia St.
Suite 3020, Box 11160
Vancouver, BC V6E 3R5
Tel: (604) 688-5641
Fax: (604) 688-5826

Calgary Office
421 7th Avenue SW
Suite 3730
Calgary, AB, T2P 4K9
Tel: (403) 663-3343
Fax: (416) 214-9597

Toronto Office
333 Bay St.
Suite 1610
Toronto, ON M5H 2R2
Tel: (416) 214-2555
Fax: (416) 214-9597

Montréal Office
1501 McGill College Ave
Suite 1620
Montréal, QC H3A 3M8
Tel: (514) 845-4555
Fax: (514) 845-6876

Halifax Office
201 Brownlow Ave
Suite 4
Dartmouth, NS B3B 1W2
Tel: (902) 468-8889
Fax: (416) 214-9597



SIGNED and SEALED
In the presence of:

SEAL

TRISURA GUARANTEE INSURANCE COMPANY

Attorney-in-fact

SEAL