

BID BOND

Bond No. _____

Nature of Undertaking:		Contract No.:
Date of Tender DD MM YY	Penal Sum 5% of Tender	Premium Included
Principal: (Hereinafter called the Principal)		
Surety Name: - Address: -		
Agent Name: _____ Address: -		
Obligee: Her Majesty the Queen in Right of the Province of Saskatchewan, represented by the Minister of Ministry of Highways and Infrastructure for the Province of Saskatchewan. (Hereinafter called the Obligee)		

KNOW ALL MEN BY THESE PRESENTS THAT the Principal and the Surety are held and firmly bound unto the Obligee in the penal sum shown above, lawful money of Canada for the payment of which sum, well and truly to be made, the Principal binds himself, his heirs, executors, administrators (successors if the Principal is a Corporation) and assigns and the Surety binds itself, its successors and assigns, jointly and severally firmly by these presents.

WHEREAS the Principal is submitting to the Obligee herewith a tender dated the day shown above for the performance of the undertaking indicated above which tender is made part hereof as though expressly incorporated herein.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such that if the Principal shall have the tender accepted within sixty days from the closing date of tender and the Principal will, within the time required enter into a formal contract and give the specified security to secure the performance of the terms and conditions of the contract, then this obligation shall be null and void, otherwise the Principal and Surety will pay unto 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 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.

SIGNED BY:

Principal: _____ (Print Individual, Partnership, Business or Corporate Name)		
Authorized Person:		
_____	_____	_____
Witness Signature or Affix Corporate Seal	Signature	Printed Name

Office Held		
Surety: _____		
Authorized Person:		
_____	_____	_____
Date Signed	Signature	Printed Name