

Form B – Bid Bond

BOND NO: _____

THE FOLLOWING PARTIES:



herein called the “Principal”

- and –



herein called the “Surety”

are jointly and severally held and firmly bound unto The Board of Governors of Exhibition Place, hereinafter called the “Exhibition Place”, each, in the penal sum of

TWO HUNDRED THOUSAND (\$200,000)

of lawful money of Canada, to be paid to Exhibition Place or to its successors or assigns for which payment well and truly to be made, we jointly and severally bind ourselves, our and each of our several and respective executors, administrators, successors and assigns and every of them forever firmly by these presents.

SEALED with our several and respective seals.

DATED this _____ day of _____ 20____

WHEREAS the said Principal is submitting to Exhibition Place its bid (the “Bid”) for:

HALL ‘A’, WEST CORRIDOR AND LOADING DOCK RAMP RETROFITS
AT ENERCARE CENTRE
REQUEST FOR TENDERS NO. EP101-2010 (the “RFT”)
CONTRACT NO. 21-076-17696

and the said Bid provides that it is to continue open to acceptance and to be irrevocable until the formal contract is executed by the successful Supplier.

The condition of this obligation is such that if, on acceptance of the Bid of the aforesaid Principal in accordance with the terms and conditions of the RFT documents within the time period prescribed by the RFT documents for said Bid to be open for acceptance and irrevocable (the “Bid Validity Period”), the said Principal shall, within the time required, enter into a formal contract and give good and sufficient bonds required by said RFT documents to secure

- (i) the performance of the terms and conditions of the contract, and
- (ii) payment for certain labour and materials,

both in the forms required by Exhibition Place then this obligation shall be void; otherwise the Principal and Surety will pay unto Exhibition Place the difference in money between the total amount of the Bid of the said Principal and the sums of the amount for which Exhibition Place

legally contracts with another party to perform the work and for which Exhibition Place may expend or for which it may become liable by reason of such default or failure, including the cost of any advertisement for new bids if the latter sums of the amount be in excess of the former; but in no event shall the Surety's liability exceed the penal sum hereof.

This Bond will remain valid for the Bid Validity Period of Ninety (90) days from the closing date of this "RFT".

AND IT IS HEREBY DECLARED AND AGREED that the Surety shall be liable as Principal and that nothing of any kind or matter whatsoever that will not discharge the Principal shall operate as a discharge or release of liability of the Surety, any law or usage relating to the liability of Sureties to the contrary notwithstanding.

SEALED AND DELIVERED)	_____
in the presence of)	_____
)	_____
)	Principal
)	_____
)	_____
)	_____
)	Surety