

## Agreement to Bond Form

TO: His Majesty the King in right of Ontario, as represented by the Ministry of Natural Resources & Forestry (the "Ministry")

Contractor: \_\_\_\_\_ ("Principal")

Project: Construction of an aquaculture rearing building (the "Project")

RFB No.: Tender 19481 (the "RFB")

Name of Surety: \_\_\_\_\_  
("Surety")

For good and valuable consideration (receipt and sufficiency of which is acknowledged), the Surety hereby undertakes and agrees to issue the following bonds:

(a) A Performance Bond for 50% of the Total Bid Price; and

(b) A Labour and Materials Payment Bond for 50% of the Total Bid Price,

(collectively, the "Performance Securities") addressed to His Majesty the King in right of Ontario, as represented by the Minister of Finance, if the Principal's bid is accepted by the Ministry for the Project.

If the above-mentioned bid is accepted, the undersigned undertakes and agrees that:

(a) the Performance Securities shall be issued within 15 days of the notice of selection, on the forms required under the *Construction Act*, subject to approval by the Ministry; and

(b) the Performance Securities shall be executed on behalf of the Surety by its authorized representative.

The undersigned represents that it is duly authorized to carry on the business of a surety in the Province of Ontario.

Capitalized terms used but not defined in this Agreement to Bond shall have the meanings attributed to them in the RFB.

Agreed to this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

Surety Company Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

I have authority to bind the Surety

*Note that evidence of a “wet” signature should be placed above on the signature line and the name of the surety company should be inserted above where indicated (“[Insert Name of Surety Company]”). It is the responsibility of the Bidder to ensure that its surety completes this document fully, completely and accurately.*