

APPENDIX E
BID BOND

BID BOND

BOND NO. _____

10% of the Bid Price

KNOW THEREFORE ALL MEN BY THESE PRESENTS that _____
(hereinafter called the “**Principal**”) and _____ a corporation
created and existing under the laws of _____ and duly authorized to
transact the business of Suretyship in _____, (hereinafter called the “**Surety**”)
are held and firmly bound unto The Regional Municipality of York (hereinafter called the “**Obligee**”), in the
amount of 10% of the Bid Price, lawful money of Canada, for the payment of which sum, well and truly to be
made, the Principal and the Surety bind themselves and their respective heirs, executors, administrators,
successors and assigns, jointly and severally, firmly by these presents.

WHEREAS the Principal has submitted a written tender or proposal to the Obligee for Contract No. RFTC-1735-24
for Construction of Mosaic House Commercial Space Fit-Out for Regional Services located at 5676 Main Street in
the Town of Whitchurch-Stouffville.

NOW THEREFORE, the condition of the foregoing obligation is such that, if the Principal shall have the tender or
proposal accepted within the period of irrevocability of the tender, as may be amended by addenda issued by the
Obligee, the said Principal will, within the time required, enter into a formal contract with the Obligee in a form
satisfactory to the Obligee, (hereinafter called the “**Contract**”), and give the specified security to secure the
performance of the terms and conditions of the Contract, then this obligation shall be void; otherwise the
Principal and the Surety will pay unto the Obligee the difference in money between the amount of the bid of the
said 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 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.

IN WITNESS WHEREOF, the Principal and the Surety have hereunto affixed their corporate seals and caused their
presents to be signed by their duly authorized officers.

DATED THIS _____ day of _____, _____.

Name – Surety

Signature of Authorized Person Signing for Surety
I have authority to bind the Corporation

(Place Surety corporate seal above)

Name – Principal

Signature of Authorized Person Signing for Principal
I have authority to bind the Corporation

(Place Principal corporate seal above)