

BID BOND

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS THAT

as Principal, hereinafter called the Principal, and_____
as Surety, hereinafter called the Surety, are jointly and severally held and firmly bound unto the City of Edmonton, in the Province of Alberta, as Obligee, hereinafter called the Obligee, in the amount of_____
(\$ _____)
lawful money of Canada, for the payment of which sum, well and truly to be made to the Obligee, its heirs, executors, administrators, successors and assigns, the Principal and the Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.WHEREAS the Principal has submitted a written tender to the Obligee for Tender No. _____
which Tender closes on _____ for the following work: __________
NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such that if the Tender of the aforesaid Principal shall be accepted within ____ days from the closing date of tender and the said Principal will, within the time required, enter into a formal Contract and give good and sufficient Bonds 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 said Principal and the amount for which the Obligee legally contracts with another party to perform the work if the latter amount is in excess of the former.

Any suit under this Bond must be instituted within one year from the date of the Bond.

The Surety shall not be liable for a greater sum than the specified amount of this Bond.

The Surety shall be and remain bound on the obligation of this Bond whether or not the same has been executed by the Principal and whether or not there is any defect or insufficiency in the execution thereof by the Principal.

IN TESTIMONY WHEREOF, the Principal has hereto set its hand and affixed its seal, and the Surety has caused these presents to be sealed with its corporate seal duly attested by the signature of its duly authorized signing authority, this _____ day of _____ 200__.

Principal**Surety**_____
Signature of Authorized Officer_____
Signature of Authorized Officer(Affix
Seal)_____
Printed Name of Authorized Officer_____
Printed Name of Authorized Officer(Affix
Seal)_____
Position of Authorized Officer_____
Position of Authorized Officer