

Bid Bond

Standard Construction Document
CCDC 220 - 2002

Bond No. **7091146-20-0232**

Bond Amount: **\$-10%-**

MILLER PAVING LIMITED as Principal, hereinafter called the Principal, and **Intact Insurance Company**, 1100-999 W. HASTINGS ST, VANCOUVER, BRITISH COLUMBIA V6C 2W2, a corporation created and existing under the laws of Canada and duly authorized to transact the business of Suretyship in all Provinces and all Territories in Canada as Surety, hereinafter called the Surety, are held and firmly bound unto **THE CORPORATION OF THE COUNTY OF PETERBOROUGH** as Obligee, hereinafter called the Obligee, in the amount of **TEN PERCENT OF THE TENDER PRICE Dollars (\$-10%-)** lawful money of Canada, for the payment of which sum the Principal and the Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally.

WHEREAS the Principal has submitted a written bid to the Obligee, dated the **7th** day of **APRIL, 2020**, for **T-03-2020 - SURFACE TREATMENT**.

The condition of this obligation is such that if the Principal shall have the bid accepted within the time period prescribed in the Obligee's bid documents, or, if no time period is specified in the Obligee's bid documents, within **NINETY (90) days** from the closing date as specified in the Obligee's bid documents, and the Principal enters into a formal contract and gives the specified security, then this obligation shall be void; otherwise, provided the Obligee takes all reasonable steps to mitigate the amount of such excess costs, the Principal and the Surety will pay to 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 Surety shall not be liable for a greater sum than the Bond Amount.

It is a condition of this bond that any suit or action must be commenced within seven (7) months of the date of this Bond.

No right of action shall accrue hereunder to or for the use of any person or corporation other than the Obligee named herein, or the heirs, executors, administrators or successors of the Obligee.

IN WITNESS WHEREOF, the Principal and the Surety have Signed and Sealed this Bond dated the **31st** day of **MARCH, 2020**.

SIGNED AND SEALED in the presence of:



MILLER PAVING LIMITED SIGNED Locally by

Rick Tamburro

on 2020-03-31 16:34:42 GMT

Principal

Rick Tamburro

Intact Insurance Company SIGNED Locally by

Edith Tshowa

on 2020-03-31 15:20:15 GMT

Surety

EDITH TSHOWA
ATTORNEY-IN-FACT