



Specialty Solutions, Surety Division - Toronto

BID BOND

Bond No.: #WS8019408-25

Bond Amount: 10% of Tender Amount

BOMAR LANDSCAPING INC. as Principal, hereinafter called the Principal, and **INTACT INSURANCE COMPANY** a corporation created and existing under the laws of Canada and duly authorized to transact the business of Suretyship in Canada as Surety, hereinafter called the Surety, are held and firmly bound unto **Township of Clearview** as Obligee, hereinafter called the Obligee, in the amount of **Ten Percent of Tender Amount** **xx/100 Dollars (10% of Tender Amount)** 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 tender to the Obligee dated the **24th** day of **August, 2021**, for

Stayner Library Landscaping, Contract No. 300039888.0005

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 **Sixty (60)** 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 the 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 **20th** day of **August**, in the year **2021**.

SIGNED and SEALED
in the presence of

Witness as to Principal



Signed electronically by
BOMAR LANDSCAPING INC.
Kevin Bouwman
on 2021-08-20 15:57:58 GMT
Principal

INTACT INSURANCE COMPANY
Signed electronically by
Emily Simas
on 2021-08-20 15:55:45 GMT
Emily Simas, Attorney-In-Fact



Intact Insurance Company

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