



BID BOND

Standard Construction Document
CCDC 220 – 2002

No. **64022680-02-22**

Bond Amount: **10% OF TENDER**

GLEN ARMSTRONG CONSTRUCTION LTD. as Principal, hereinafter called the Principal, and **THE SOVEREIGN GENERAL INSURANCE COMPANY** a corporation created and existing under the laws of Canada and duly authorized to transact the business of Suretyship in all provinces and territories of Canada, as Surety, hereinafter called the Surety, are held and firmly bound unto **MUNICIPAL DISTRICT OF GREENVIEW NO. 16** as Obligee, hereinafter called the Obligee, in the amount of **TEN PERCENT OF TENDER** Dollars (**10% OF TENDER**) 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 **8TH** day of **MARCH** in the year **2022** for

M.D. OF GREENVIEW DEBOLT LIFT STATION FORCEMAIN

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 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 **1ST** day **MARCH** in the year **2022**.

SIGNED and SEALED
in the presence of



GLEN ARMSTRONG CONSTRUCTION LTD.

Signed electronically by

on Mar 02, 2022 - 5:22 PM GMT

Mark Schwab
Name of person signing



THE SOVEREIGN GENERAL INSURANCE COMPANY

on Mar 01, 2022 - 9:34 PM GMT

SHANNON SIMPSON, ATTORNEY-IN-FACT



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(CCDC 220 – 2002 has been approved by the Surety Association of Canada)