
APPENDIX C

BCCA BIDCENTRAL ONLINE BIDDING FOR SUBCONTRACTORS BID BOND

_____ as Principal, hereinafter called
the Principal, and _____
(Surety)

duly authorized to transact the business of Suretyship as Surety, hereinafter called the Surety, are held and firmly bound unto the **Successful General Contractor as Obligee**, hereinafter called the Obligee, in the amount of **Ten Percent (10%) of the said Bid** sum in lawful money of Canada, for the payment of which sum, well and truly to be made, 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 Bid to the Obligee, for

(Project Name)

,which closes on the, _____ day of _____, in the year _____, or at such a later date as may be determined by the Bid Calling Authority; such later date not to exceed thirty (30) days from the original closing date.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such that if the aforesaid Principal shall have the *Bid* accepted within the validity period as stipulated in the *Project Documents* by the *Bid Calling Authority* for the *Successful General Contractor* and the said Principal will, within the time required, enter into a formal contract and provide the specified security to secure the performance of the terms and conditions of the Contract, then this obligation shall be null and 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 Principal and Surety shall not be liable for a greater sum than the specified penalty of this bond, provided, however, that if the Principal shall refuse to enter into a formal contract if awarded less than all of the work described, the Surety's liability shall not exceed Ten Percent (10%) if the amount of the *Bid* for the work so awarded to the Principal.

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 Signed and Sealed

this Bond this _____ day of _____, 20_____.

Signed and Sealed
In the presence of

(_____
(_____
(_____(Seal)
(Principal
(_____
(_____
(_____
(_____(Seal)
(Attorney-in-fact