

## Bid Bond

Standard Construction Document  
CCDC 220 - 2002

Bond No. **990000431-24-01**

Bond Amount: **10% of the Total Tender Price**

**Everest Masonry Corp.**, as Principal, hereinafter called the Principal, and **Intact Insurance Company**, 700 University Ave, Toronto ON, M5G0A1, 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 City of Sault Ste. Marie**, as Obligee, hereinafter called the Obligee, in the amount of **Ten percent of the Tender amount (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 **6<sup>th</sup>** day of **June, 2024**, for

### **2024PWE-ENG-BS-04-T - James L. McIntyre Centennial Library Exterior Cladding Replacement**

Provided, however, neither the Principal nor the Surety shall be bound hereunder unless the Obligee prior to execution of the final contract bonds shall furnish evidence satisfactory to the Principal and the Surety that financing has been firmly committed to cover the entire cost of the project.

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 the **6<sup>th</sup>** day of **June, 2024**.

SIGNED AND SEALED in the presence of

**Everest Masonry Corp.**

*Soner Ayilan*

Principal



**Intact Insurance Company**

*Joe Tassone*

Surety  
**Joe Tassone,**  
**Attorney-In-Fact**



## Agreement to Bond

(Surety's Consent)

Consent of Surety No. **990000431-24-01**

To: **The Corporation of the City of Sault Ste. Marie**

Should the tender of: **Everest Masonry Corp.**

For: **2024PWE-ENG-BS-04-T - James L. McIntyre Centennial Library Exterior Cladding Replacement**

be accepted within the time period prescribed in the tender, or if no time period is specified, within **sixty (60) days** from the closing date of tender, and a written contract entered into, we **Intact 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 all Territories of Canada, as Surety, do hereby agree to become bound as Surety and will issue

**A Performance Bond equal to 50%**  
**A Labour and Material Payment Bond equal to 50%**

of the tender price guaranteeing faithful performance of said contract.

This Consent of Surety shall cease and be null and void after **thirty (30) days** from the award of contract.

Any suit filed against the Surety with respect to this Surety's Consent must be initiated and duly served on the Surety within seven (7) months of the date hereof.

Dated: **June 6<sup>th</sup>, 2024**

INTACT INSURANCE COMPANY

*Joe Tassone*



Joe Tassone, Attorney-in-Fact

(Seal)



## MOBILE BONDS SUMMARY

<b>Bond Name</b>	DragDropPdf DragDropPdf
<b>Bond Number</b>	990000431-24-01, 990000431-24-01
<b>Obligation/Contract</b>	2024PWE-ENG-BS-04-T - James L. McIntyre Centennial Library Exterior Cladding Replacement
<b>Obligee</b>	The Corporation of the City of Sault Ste. Marie
<b>Principal</b>	Everest Masonry Corp.
<b>Broker</b>	Lyon and Butler Insurance Brokers Ltd.
<b>Surety</b>	Intact Insurance Company Ontario
<b>Issue Date</b>	06/06/2024
<b>Mobile Bonds Reference</b>	Bond Request - Just Sign Everest Masonry Corp.

**Verification ID** 943d50a2-c4ca-4deb-9dbd-94f5bbf38ae7

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