

S A M P L E

ELECTRICAL CONTRACTOR'S GUARANTEE BOND

BOND NO.:

AGENT:

KNOW ALL MEN BY THESE PRESENTS that _____ of _____, in the Province of Saskatchewan (Electrical Contractor) (hereinafter called the "Principal") and _____, a body corporate and being a guarantee company authorized to do business in the Province of Saskatchewan (hereinafter called the "Surety") are jointly and severally bound unto Her Majesty in right of Saskatchewan, represented herein by the Department of Corrections and Public Safety, in the penal sum of \$ _____ of lawful money of Canada, for which payment well and truly to be made, the Principal binds himself/itself, his/its heirs, executors, administrators or assigns, for the whole firmly by these presents, and the Surety for itself, its successors and assigns binds itself for the while firmly by these presents.

SEALED with the respective seals of the Principal and of the Surety and dated _____, 20 ____.

WHEREAS the Principal has made an application for a contractor's licence under *The Electrical Licensing Act* and the regulations made under that Act, and under that Act and regulations the Principal is required to furnish the Department of Corrections and Public Safety with a guarantee bond in the form, amount and containing the obligations prescribed in those regulations.

AND WHEREAS the required guarantee bond amount is \$ _____.

NOW THE CONDITION OF THIS OBLIGATION is such:

That, if the Principal, with or without a licence under *The Electrical Licensing Act* and the regulations made under that Act, performs the work of installing, altering and repairing wires, conduits, apparatus, fixtures and other appliances for conveying or using electricity for light, heat or power in conformity with all the requirements of *The Electrical Inspection Act* and the regulations made under that Act and with any municipal bylaws applicable to the work, using only approved material in first-class condition and installs, alters and repairs it in a workmanlike manner, or, without delay and on proper notification from the chief inspector, remedies any defects and places or restores the work, material or apparatus into such a condition as to comply with all the requirements of *The Electrical Inspection Act* and the relations made under that Act and any municipal bylaw applicable to the work, then this obligation is void, but otherwise is and remains in full force, effect and virtue, unless and until the suretyship hereby entered into has been terminated in the manner hereinafter provided.

2. PROVIDED ALWAYS that, where defects are not remedied within the time that may be specified in the notification by the inspector, the chief inspector may cause the necessary corrective work to be done, or the Electrical equipment supplied, by another contractor, and the cost of the work, including the costs incurred by the Saskatchewan Power Corporation in arranging for another contractor, and the Electrical equipment is to be charged against the amount of this bond.

That the Surety shall pay any and all claims under this bond within 60 days after the proof of claims have been furnished.

PROVIDED ALWAYS that if the Surety at any time gives 60 days' notice in writing to the Principal and to the Director of Licensing, Department of Corrections and Public Safety and the Chief Electrical Inspector, Saskatchewan Power Corporation, of its intention to put an end to the suretyship hereby entered into, then this bond and all accruing responsibility on its part and of its funds and property shall, from and after the last day of that 60 day period, cease and terminate insofar as concerns any acts or defaults of the Principal subsequent to such termination, but the Surety and its funds and property are and remain liable hereon for all or any deeds, acts or defaults done or committed by the said Principal in operating as a contractor from the commencement of the period of this bond up to such termination.

IT IS ALSO AGREED wherever the singular and the masculine pronoun are used throughout this Bond, the same shall be construed as including the plural and the feminine and neuter where the context or the parties hereto so require.

IN WITNESS WHEREOF the parties hereto have executed this instrument the day and year first written above.

SIGNED, SEALED AND DELIVERED in the presence of

(If Principal is an individual)

Witness

_____(SEAL)
Principal

(If Principal is a partnership)

Witness

(Name of firm)
_____(SEAL)
_____(SEAL)

(If Principal is a corporation)

SEALED AND DELIVERED

(Name of corporation)

_____(SEAL)

SEALED AND DELIVERED

General Manager
_____(SEAL)
Underwriter