

BRITISH COLUMBIA SAFETY AUTHORITY

Safety Standards Act
Electrical Bond

BOND NO.

Bond Amount **\$10,000.00**

KNOW ALL PEOPLE BY THESE PRESENTS that _____, (the "Principal") and _____, (the "Surety") are held and firmly bound unto the **BRITISH COLUMBIA SAFETY AUTHORITY**, (the "Obligee") in the penal sum of **TEN THOUSAND ----- 00/100 DOLLARS (\$10,000.00)** lawful money of Canada, to be paid to the obligee or their successor in office or their assigns, for which payment well and truly to be made we bind ourselves, our successors and assigns firmly by these presents.

1. The Principal, being a contractor within the meaning of the *Safety Standards Act* (the "Act"), is required to furnish and maintain security in the sum of **TEN THOUSAND ----- 00/100 DOLLARS (\$10,000.00)** lawful money of Canada, as required by the regulations under the Act, by way of a bond of an insurer licensed under the *Insurance Act*.
2. The condition for the above written obligation is such that if the Principal conforms to the provisions of the Act during the term of any Contractor's licence held by the Principal under the Act, then the Principal's obligation shall be void, otherwise the Principal's obligation shall be and remain in full force and effect.
3. If the Surety at any time gives one month's calendar notice in writing to the Obligee and to the Principal of its intention to terminate the obligations hereby undertaken, then this obligation and all liabilities on its part hereunder shall cease and determine so far as concerns any acts of the Principal subsequent to the termination of its obligation hereby undertaken, but otherwise shall remain in full force and effect in respect of any acts of the Principal from the date hereof to the date of such termination, and any such notice to the Principal shall be given by letter personally delivered to the Principal or by registered letter addressed to the Principal's last post office address notified to the Surety. Notice of any claim hereunder shall be given to the Surety within One (1) Year following the date of termination as herein provided.
4. Provided, the total liability imposed on the Principal or Surety by this bond and any and all renewal(s) and extension(s) thereof, shall be concurrent and not cumulative and shall in no event exceed the penal sum written above or the amount substituted for such penal sum by any endorsement or renewal certificate.

SEALED WITH OUR SEALS AND dated this _____ day of _____

SIGNED SEALED AND DELIVERED

Witness

_____(Seal)
Principal

_____(Seal)