

UNITED STATES FIDELITY AND GUARANTY COMPANY
TORONTO MONTREAL
(A Stock Company)

PERFORMANCE BOND

No.

\$ 44,947.48

Know All Men by These Presents That

BLAIRICK LIMITED, Fort Erie, Ontario.

as Principal,
hereinafter called the Principal, and UNITED STATES FIDELITY AND GUARANTY COMPANY, a corporation created and existing under the laws of the State of Maryland, and whose principal office for Canada is located in the City of Toronto, Ontario, and duly authorized to transact the business of Suretyship in all provinces and territories in Canada, as Surety, hereinafter called the Surety, are held and firmly bound unto

TOWN OF PELHAM.

as Oblige,ee,

hereinafter called the Oblige,ee, in the amount of

---FORTY-FOUR THOUSAND AND NINE HUNDRED AND FORTY-SEVEN-----48/100 Dollars,
(\$44,947.48-----) 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 entered into a written contract with the Oblige,ee, dated the
day of 1984, for Watermain on Balfour Street North,
Pelham, Ontario.

in accordance with the contract documents submitted therefor which are by reference made part hereof and are hereinafter referred to as the Contract.

Now, Therefore, the Condition of This Obligation is such that if the Principal shall promptly and faithfully perform the Contract then this obligation shall be null and void; otherwise it shall remain in full force and effect.

Whenever the Principal shall be, and declared by the Oblige,ee to be, in default under the Contract, the Oblige,ee having performed the Oblige,ee's obligations thereunder, the Surety may promptly remedy the default, or shall promptly

(1) complete the Contract in accordance with its terms and conditions or

(2) obtain a bid or bids for submission to the Oblige,ee for completing the Contract in accordance with its terms and conditions, and upon determination by the Oblige,ee and the Surety of the lowest responsible bidder, arrange for a contract between such bidder and the Oblige,ee and make available as work progresses (even though there should be a default, or a succession of defaults, under the contract or contracts of completion, arranged under this paragraph) sufficient funds to pay the cost of completion less the balance of the Contract price; but not exceeding, including other costs and damages for which the Surety may be liable hereunder, the amount set forth in the first paragraph hereof. The term "balance of the Contract price," as used in this paragraph, shall mean the total amount payable by the Oblige,ee to the Principal under the Contract, less the amount properly paid by the Oblige,ee to the Principal.

Any suit under this Bond must be instituted before the expiration of two (2) years from the date on which final payment under the Contract falls due.

The Surety shall not be liable for a greater sum than the specified penalty of this Bond.

No right of action shall accrue on this Bond, to or for the use of, any person or corporation other than the Oblige,ee named herein, or the heirs, executors, administrators or successors of the Oblige,ee.

In Witness Whereof, the Principal and the Surety have Signed and Sealed this Bond this 1st.
day of February, 1984.

Signed and Sealed

In the presence of:

Ben Lyon

(SEAL)

(SEAL)

(SEAL)

Endorsed by

The Royal Architectural Institute of Canada
The Association of Consulting Engineers of Canada
The Canadian Construction Association
Canadian Council of Professional Engineers
Construction Specifications Canada

Approved by Insurance Bureau of Canada
Can F&S 637B (5-82)

UNITED STATES FIDELITY AND GUARANTY COMPANY

Michele Turgeon
Michele Turgeon, Attorney-in-fact