

Letter of Undertaking

(Bid Security)

The City of Oshawa
Purchasing Services
50 Centre Street South, 6th floor
Oshawa, ON. L1H 3Z7

Re: **Bid Security – Contract No.**

Pursuant to the request of and for the account of our customer:

Contractor Information	Print or Type Details
Name of Contactor	
Address	
Amount equal to 100% of the contract price	\$

We hereby undertake and agree to provide in your favour an irrevocable Standby Letter of Credit in an amount equal to 100% of the contract amount, stipulated in the table above, for the due and proper performance of the Work shown and described in the **R.F.T.** Document, if our customer's Bid is accepted by the City. Such Standby Letter of Credit is automatically renewable unless advised by written notice to the Manager, Purchasing Services 30 days preceding the expiry date or dates that the letter of credit will not be renewed, in which case the City may draw on the Standby Letter of Credit, notwithstanding that the customer may not be in default of any contract with the City or the work is otherwise being performed from time to time in accordance with all requirements of the City.

Authorization	Print or Type Details, except Signature
Name of Bank or Financial Institution	
Contact information	Telephone: Email:
Per Authorized Signing Officer Print Name	
Signature of Authorized Signing Officer	