

SCHEDULE 16

INSURANCE & SECURITIES (RENEWAL TERM)

Consent of Surety (Renewal Term)

CONSENT OF SURETY

DATE:

NO:

WHEREAS _____ [Name of Contractor] as Principal entered into the contract dated for reference the _____ day of _____, 20____ (herein, the "Agreement") and entitled the "@@ Electrical Maintenance Services Agreement (the "Agreement"), with HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA AS REPRESENTED BY THE MINISTER OF TRANSPORTATION AND INFRASTRUCTURE as Obligee, we, (Name of Surety), a corporation created and existing under the laws of Canada and duly authorized to transact the business of Suretyship in Canada, agree to issue as Surety for the Principal the following bond(s) with respect to the Principal's obligations under the Contract:

1. A performance bond in the amount of \$@@ for the renewal term of @@ Contract Years containing terms and conditions matching those of the specimen performance bond in Schedule 14 ("Bonds") of the Agreement.
2. A labour and material payment bond in the amount of \$@@ for the renewal term of @@ Contract Years and containing terms and conditions matching those of the specimen labour and material payment bond in Schedule 14 ("Bonds") of the Agreement.

This consent must be null and void unless an application for the said bond(s) is made by not later than [date: last day of the second month before expiry of Term].

(Name of Surety)

(Seal)

xxxxxx
Attorney - In - Fact

UNDERTAKING TO PROVIDE LIABILITY INSURANCE

(FOR RENEWAL TERM)

THIS UNDERTAKING dated as of [month/day/year] (the "Effective Date").

[Note 1. The total amount of the commercial general liability insurance coverage provided in this Undertaking must be the minimum stipulated by the Province but can be provided in more than one Undertaking via a combination of CGL/Excess/Umbrella coverage and by more than one insurer.]

To:

Her Majesty the Queen in Right of the Province of British Columbia
Ministry of Transportation and Infrastructure(the "Province")
Rehabilitation and Maintenance Branch
4C - 940 Blanshard Street
PO Box 9850 Stn Prov Govt
Victoria, BC V8W 9T5

Undertaking to Provide Liability Insurance

WHEREAS an Electrical Maintenance Services Agreement (the "Agreement") presently exists between the Province and _____ [Name of Contractor] for an initial term of @@ years and @@ days, which the Province and _____ [Name of Contractor] intend to renew for a further term of an additional @@ years (the "Renewal Term").

We, the undersigned, as authorized representatives on behalf of _____ (NAME OF INSURANCE COMPANY) _____ do hereby undertake and agree to provide Commercial General Liability insurance in the amount of _____ DOLLARS (\$ _____) for the Renewal Term of the Electrical Maintenance Services Agreement. This insurance will provide coverage, terms and conditions that comply with the insurance articles and requirements as described in the Agreement apart from the amount of said insurance complying with any change to same for the Renewal Term which may have been stipulated by the Province.

We further undertake and agree to provide to the Province signed, certified copies of such policies and attached endorsements no later than thirty (30) days before the commencement date of the Renewal Term of the Electrical Maintenance Services Agreement.

THIS UNDERTAKING will remain in full force and effect, for a period of not less than thirty days from the Effective Date, until and including [month/day/year] (the "Undertaking Expiry Date").

Dated at: _____
this _____ day of _____, 20____.

Signed: _____
Duly Authorized Representative of Insurance Company