

SAMPLE PROMISSORY NOTE

[Company letterhead
with address]

[Date]

Non-interest Bearing Demand Promissory Note
\$ _____

_____ [name of successful bidder] _____ promises to pay to the Receiver General for
Canada, on demand, the sum of _____ dollars
(\$ _____) if this note is presented at the _____ Branch of
_____ [name of bank] _____ [address] _____ , Halifax, Nova
Scotia.

This demand promissory note is issued in accordance with section 8 of Call for Bids No.
NS07-1 (Parcel # _____), made by the Canada-Nova Scotia Offshore Petroleum Board on
October 4, 2007.

_____ [name of successful bidder] _____

_____ [signature(s) of signing officer(s)] _____

_____ [name(s) and title(s) of signing officer(s)] _____

Approved for issue:

_____ [name of bank] _____

_____ [signature of signing officer] _____

_____ [name and title of signing officer] _____

_____ [bank branch and address] _____