

SAMPLE BANK LETTER OF GUARANTEE

[Bank letterhead
with address]

[Date]

Canada-Nova Scotia Offshore Petroleum Board
6th Floor, T.D. Centre
1791 Barrington Street
Halifax, Nova Scotia
B3J 3K9

Dear Sirs:

We understand that [name of successful bidder] is depositing with you its non-interest bearing demand promissory note dated _____, in the amount of \$ _____, in accordance with section 2.6(c) of your Call for Bids No. NS08-1 (Parcel # ____). We hereby issue this letter of guarantee in respect of this note.

[name of Canadian chartered bank] engages to pay to the Receiver General for Canada, on demand, the amount named in this note on the following conditions:

1. The note is executed by [name of successful bidder] and is payable to the Receiver General for Canada;
2. The note is presented during normal banking hours at the _____ Branch of [name of bank], [address], Halifax, Nova Scotia, no later than, June 30, 2015 (for Parcel 1; or June 30, 2016 for Parcel 2);
3. The note bears the words "Approved for issue" and is countersigned by or on behalf of the Manager, _____ Branch of [name of bank], [address], [city and province]; and
4. The note is endorsed on behalf of the Receiver General for Canada.

_____ [name and address of bank]

_____ [signature of signing officer]

_____ [name and title of signing officer]