

CALL FOR BIDS NO. NS08-2

INFORMATION BANK LETTER OF GUARANTEE

A bank letter of guarantee must:

- be issued by one of the banks as defined in the Bank Act;
- be executed by an identified signing officer of the bank;
- be addressed to the Board;
- refer to the note being a guarantee of the note provided by the company;
- be explicit in agreeing to pay on demand to the Receiver General the sum named in the note;
- be either without an expiry date, or if stated, must not expire earlier than 180 days following expiry of the period for which the security is posted;
- be explicit as to address of the branch where the note may be presented in Halifax;
- contain conditions:
 - requiring the note to be signed by the company;
 - stating the words required in the note to indicate the bank's "Approved for Issue" including the names of persons authorized to sign.

CALL FOR BIDS NO. NS08-2

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. NS08-2 (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, February 14, 2017;
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]