

CALL FOR BIDS NO. NS13-1

PART C — 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; and
- contain conditions:
 - requiring the note to be signed by the company; and
 - stating the words required in the note to indicate the bank's "Approved for Issue" including the names of persons authorized to sign.

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PART D —SAMPLE BANK LETTER OF GUARANTEE

[Bank letterhead with address]

[Date]

Canada-Nova Scotia Offshore Petroleum Board
18th 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 paragraph 2.7(b) of your Call for Bids No. NS13-1 (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, July 12, 2021;
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] _____