

APPENDIX V
CALL FOR BIDS NO. NS15-1

PART A – INFORMATION PROMISSORY NOTE

A Promissory Note must:

- be dated;
- be identified as a non-interest bearing demand promissory notes;
- be accompanied by a letter of guarantee issued by a Bank;
- be unconditional;
- be on company letterhead;
- be executed by authorized signing officers of a company;
- be payable to the Receiver General for Canada;
- be explicit as to the address of the branch where the promissory note(s) may be presented in Halifax, Nova Scotia;
- refer to the Call for Bids and parcel number or appropriate licence giving rise to the posting of the security;
- be explicit as to the amount;
- be countersigned as approved for issue by an authorized signing officer of the bank;
- be submitted to the CNSOPB, as appropriate;
- not bear an expiry date (although the promissory note(s) may be subject to terms and conditions contained in the bank letter of guarantee which may have an expiry date); and
- not impose restrictions on the manner of endorsement by persons or agencies who may present them for payment on behalf of the Receiver General for Canada.

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PART B – SAMPLE PROMISSORY NOTE

[Company letterhead
with address]

[Date]

Non-interest Bearing Demand Promissory Note
\$ _____

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

This demand promissory note is issued in accordance with paragraph 2.7(b) of Call for Bids No. NS15-1, made by the Canada-Nova Scotia Offshore Petroleum Board on March 23, 2015, in respect of parcel number _____.

_____ [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]