



Surety Bond for Cannabis

Pursuant to the legislation governing the excise activities identified in section 1 below, we the "principal" and "co-principal"* and "surety" jointly and severally bind ourselves, our respective heirs, executors, administrators, successors, and assigns in the amount stated below unto Her Majesty in right of Canada, her heirs and successors as represented by the Minister of National Revenue of Canada. We the principal and co-principal* further acknowledge that we are required to furnish and maintain security in the amount noted.

1. Bond information

Activity to be secured: Cannabis license, legislative authority: s. 14(1.1) Excise Act, 2001

Bond number: _____

Bond amount (in words and in number): _____

The condition of the above written obligation is such that, if the obligation imposed by the legislative authority is well and truly performed, then this obligation shall be void and of no effect, but otherwise, shall be and remain in full force, virtue and effect. Notwithstanding the foregoing, it is understood and agreed that the liability of the surety under this bond shall be limited to the amount stated herein and shall not be cumulative during the existence of the bond.

2. Period of validity of bond

Specify the period of validity of this bond as determined by the relevant Regulations (check **one** box only):

- (a) Continuous bond – effective date: _____
Year Month Day
- (b) Bond for a specified period – commencing on _____ and terminating on _____
Year Month Day Year Month Day

3. Terms

- (a) Provided that the surety gives the Minister 60 days' notice by registered mail of its intention to terminate the obligation undertaken, then this obligation and all liability shall cease insofar as any act of dealing by the principal and co-principal* subsequent to the termination date is concerned, but otherwise shall remain in full force and effect.
- (b) The liability of the principal and co-principal* and of the surety hereunder shall arise upon receipt by the surety of a written demand from the Canada Revenue Agency containing documentation to substantiate the claim. However, if the principal and co-principal* or the surety provides, within 60 days of the date of such demand, evidence to disprove the claim, then such liability, if any, arises on the date of the notice confirming that the demand is valid. All such demands shall be given to the surety within one year following the date of termination of this bond.

4. Identification and certification

In witness whereof, the principal and/or co-principal* has/have hereunto set their hand and seal and the surety has caused these present to be sealed with its corporate seal, attested to by the signature of its duly authorized officials on the day and year indicated below. We, the principal and co-principal*, further testify that we have read and understand the relevant legislation indicated herein, and hereby undertake to be strictly governed by the provisions thereof.

Principal

Legal name: _____

Position or title: _____

Mailing address

Unit No. – Street No. Street name, PO Box, RR: _____

City: _____

Province/Territory/State: _____

Postal or ZIP code: _____

Country: _____

Signature: _____

Principal seal

4. Identification and certification (continued)

Co-principal (if applicable)

Legal name: _____

Position or title: _____

Mailing address

Unit No. – Street No. Street name, PO Box, RR: _____

City: _____

Province/Territory/State: _____

Postal or ZIP code: _____

Country: _____

Signature: _____



Surety

Legal name: _____

Position or title: _____

Mailing address

Unit No. – Street No. Street name, PO Box, RR: _____

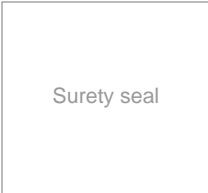
City: _____

Province/Territory/State: _____

Postal or ZIP code: _____

Country: _____

Signature: _____



5. Signature

Signed, sealed and delivered in the presence of _____
 (witness for the principal and co-principal*)

Dated this ____ day of _____ in the year _____

* if applicable

Personal information is collected under the Excise Act, 2001 and its Regulations for the purpose of administering licences and registrations. All information provided is subject to verification and may include criminal record, financial checks and compliance. Information may be shared or verified with other federal, provincial/territorial government institutions to the extent authorized by law. Failure to provide this information may result in administrative delays or a refusal to issue licences. Personal information is described in the personal information bank CRA PPU 062 in Info Source at canada.ca/cra-info-source. Under the Privacy Act, individuals have a right of protection, access to and correction or notation of their personal information and to file a complaint with the Privacy Commissioner of Canada regarding our handling of their information.