



CUSTOMS BOND

Pursuant to the acts, regulations and other authorities governing the Customs activity identified 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. ACTIVITY TO BE SECURED: BONDED CARRIER OPERATIONS (HIGHWAY)

RELEVANT LEGISLATIVE AUTHORITY: TRANSPORTATION OF GOODS REGULATIONS

BOND AMOUNT: TWENTY-FIVE THOUSAND-----00/100 DOLLARS (\$25,000.00)

2. LEGISLATIVE AUTHORITIES

Customs Brokers Licensing Regulations

Transportation of Goods Regulations

Customs Bonded Warehouse Regulations

Customs Suffrance Warehouse Regulations

Duty Free Shop Regulations

Temporary Importation (Tariff Item 9993.00.00) Regulations

Accounting for Imported Goods and Payment of Duties Regulations

Other authorities may be accepted.

Now the condition of the above written obligation is such that if the obligation imposed by these legislative Authorities 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 this bond.

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

a) [X] Continuous bond - Effective Date: January 1, 2004

b) [] Bond for a specified period - Commencing on the _____ day of _____ year _____ and terminating on the _____ day of _____ year _____

4. It is understood that the above-written obligation shall apply to activities conducted at ALL CUSTOMS OFFICES IN CANADA

5. a) Provided that the surety gives the customs office holding the security thirty days notice by registered mail of its intention to terminate the obligation taken, then this obligation and all liability shall cease insofar as any act or 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 Canada Customs and Revenue Agency (CCRA) containing relevant documentation to substantiate the claim. However, if the principal or 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.

6. Notwithstanding this bond, it is understood that CCRA may, at any time, as it sees fit, refuse the privileges associated with this bond.

7. In witness whereof the principal and co-principal** has hereunto set his 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, the day and year written below. We the principal and co-principal** further testify that we have read and understand the relevant acts, regulations and other authorities indicated herein, and hereby undertake to be strictly governed by the provisions thereof.

Table with 2 columns: Name and Address, Signature and Seal. Rows include Principal (553562 ONTARIO LIMITED O/A W.S. BELL CARTAGE), Co-principal, and Surety (THE GUARANTEE COMPANY OF NORTH AMERICA).

8. Signed, sealed and delivered in the presence of _____ (witness for principal and co-principal**) (not required when sealed)

9. Dated this 26TH day of NOVEMBER year TWO THOUSAND AND THREE.