



# Hazardous Waste Transport Licence Application Surety Bond (Recommended Format)

KNOW ALL MEN BY THESE PRESENTS THAT (*financial institution*) being a Surety licensed under the *Insurance Act* of British Columbia, having a registered office in the Province of British Columbia at \_\_\_\_\_ hereinafter called the "Surety" is held and firmly bound unto Her Majesty the Queen in the Right of the Province of British Columbia as represented by the Minister of Environment (the Minister), hereinafter refereed as the "Obligee", in the penal sum of \_\_\_\_\_ Canadian dollars, to be paid to said Obligee, its successors in office and assigns, for which payment well and truly to be made, the Surety binds itself and its successors firmly by these presents.

WHEREAS (*name of licensee*) is registered to do business in the Province of British Columbia, hereinafter called the "Principal", has made application for and been granted licence no. LT \_\_\_\_ to transport hazardous waste under the provisions of the *Environmental Management Act* (the Licence) and is required to furnish the said Obligee security pursuant to the said Act and the regulations thereto by a bond a Surety in the sum of \_\_\_\_\_ dollars for the protection of the environment.

NOW THE CONDITION of the above written obligation is such that if the Principal and the Principal's employees shall, at all times during the term of the licence held by the Principal under the said Act:

1. Comply with all terms and conditions of the licence and the provisions of the *Environmental Management Act* and regulations thereto;
2. In the event of any spill, release, discharge, abandonment or escape of hazardous waste being handled or transported under the licence to forthwith implement the attached contingency plan;
3. Fully comply with any order(s) under the *Environmental Management Act*, or regulations to either;

then this obligation shall be void, but otherwise shall be and remain in full force and effect.

The Surety and the Principal agree that whenever the Principal shall be declared by the Minister to be in default of any of the terms and conditions of the Licence or of this obligation, on or before the effective date of the lapse of the Bond, the penal sum shall immediately become due and payable.

For the purposes of this bond, the "Minister" shall include the Director, Environmental Management Act in the Ministry of Environment.

The Surety and the Principal further agree that if such a default occurs the Surety must be notified within one (1) year after the effective date of the lapse of the Bond and such default is based on facts which arose prior to the effective date of the lapse then the penal sum shall immediately come due and payable. The cheque or draft will be made payable to the Minister of Finance.

The Surety may cancel this bond at any time by filing with the Obligee sixty (60) days written notice of its desire to be relieved of liability. The Surety shall not be discharged from any liability already accrued under this bond, or which shall accrue hereunder before the expiration of the sixty day period.

IN WITNESS HEREOF the Surety and the Principal have caused their respective corporate seals to be affixed by the duly authorized officers this \_\_\_\_ day of \_\_\_\_ in the City of \_\_\_\_\_ in the Province of \_\_\_\_\_.

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