## Province of British Columbia DRIVER-TRAINING SCHOOL BOND BONDING ACT (Chapter 30, Statutes of British Columbia, 1996)

## Bond No.:

**AMOUNT: \$.00** 

KNOW ALL MEN BY THESE PRESENTS that \_\_\_\_\_\_\_\_\_ (hereinafter called "the Surety"), being an Insurer licensed under the Insurance Act, and having its head office in the Province of British Columbia at 400 Burrard Street, Suite 810, Vancouver, is held and firmly bound unto the INSURANCE CORPORATION OF BRITISH COLUMBIA for the said Province and his successors in office in the penal sum of ------ 00/100 Dollars (\$.00) of lawful money of Canada, to be paid to the said Superintendent, his successors in office, or his or their assigns, or to be paid into Court under the regulation pursuant to the provisions of the said Act; for which payment well and truly to be made the Surety binds itself and its successors firmly by these presents.

If the Surety from time to time hereafter continues or renews this bond or provides for a different penal sum or substitutes a new bond, whether in the same or in a different penal sum, the liability of the Surety shall not in respect of any of the defaults referred to in the conditions hereof exceed the bond penal sum in effect at the time the default occurred; and in any event the liability of the Surety in respect of all such bonds, continuations, or renewals thereof or substitutions therefor, shall not be cumulative, and the total amount for which the Surety shall be liable in respect of all such bonds, continuation, renewal, or substitution last issued upon the expiry of or substitution of such bond for a previous bond, and, notwithstanding anything herein or in any condition hereof contained, such liability shall be restricted by the provisions of the Security Bonding Act and the regulations thereto of British Columbia in that behalf.

Sealed with the common seal of the Surety this

WHEREAS of in the Province of British Columbia (hereinafter called "the School"), being a driver-training school, is required to furnish and maintain security pursuant to the said Security Bonding Act and the regulations thereto;

And whereas by the above-written obligation the Surety as such insurer has, at the request of the School, entered into this bond accordingly;

Now, the condition of the above-written obligation is such that if the School shall pay all damages and compensation for which the School or its employees become liable because of the contractual rights of any of its students or because of the dishonest conduct of the School and its employees during the term of any driver-training school licence issued to it under Division 27 of the regulations pursuant to the Motor-vehicle Act, then this obligation shall be void, otherwise shall remain in full service, virtue, and effect;

PROVIDED that if the Surety shall at any time give one month's calendar notice in writing to the said Insurance Corporation of British Columbia and to the School its intention to terminate the obligation hereby undertaken, then this obligation and all liability on its part hereunder shall cease and determine so far as concerns the contractual rights of the students of the School and the dishonest conduct of the School and its employees, where the contractual rights sought to be protected arose or the dishonest conduct of the School and (or) its employees occurred subsequent to the termination of the obligation hereby undertaken, but otherwise shall remain in full force, virtue, and effect in respect of any contractual rights of the students and any dishonest conduct on the part of the School and its employees from the date hereof to the date of such termination; and any such notice to the School shall be given by letter personally delivered to it or by registered letter addressed to it at its last post-office address notified to the Surety.

The common seal of the Surety was hereunto affixed in the presence of

, Attorney-in-Fact