



PRINCE EDWARD ISLAND
LIQUOR CONTROL COMMISSION

CABLE ADDRESS · TEMCO
PHONE (902) 892-8541
P.O. BOX 967
CHARLOTTETOWN, P.E.I.
C1A 7M4

January 25, 1982

TO: ALL LICENSEES

FROM: Reginald R. MacAdam, Chief Inspector

RE: LICENSEES - GUARANTEE OF PAYMENT BY BANKING
INSTITUTIONS

In 1981 the P.E.I. Liquor Control Commission introduced a policy whereby the Commission would accept non-certified cheques for the purchase of liquor by any licensee who filed a bank guarantee with the Commission.

In order to standardize and streamline this program, I have attached for your convenience a standard bank guarantee form for you to have completed by your bank and forwarded to the Commission.

The bank guarantee is to cover the period stated on your license or such period stipulated by your Bank. This guarantee should not exceed a one year period.

Should you require further information on this policy, you may contact Mr. Wayne A. MacDougall, Chief Accountant, at 892-8541.

RRM
RRM: jh

Attached:

G U A R A N T E E

DATE

TO:

PRINCE EDWARD ISLAND LIQUOR CONTROL COMMISSION
PARKDALE, PRINCE EDWARD ISLAND

In consideration of the Prince Edward Island Liquor Control Commission, (hereinafter referred to as "the Commission"), at the request of _____, (hereinafter referred to as "the Bank"), having agreed to supply liquor to _____, of _____ in the Province of Prince Edward Island, (hereinafter referred to as the "licensee"), the Bank hereby guarantees to the Commission the payment of such sums of money as are now due and payable or which may, at any time hereafter, become due and payable by the licensee to the Commission in respect of liquor supplied by the Commission to the licensee, and the Commission is at liberty to give to the licensee at any time, and from time to time, such extension of credit as the Commission may think proper without discharging the Bank from this Guarantee, but the Bank's liability to the Commission in regard to the licensee is not to exceed the sum of _____, for each individual transaction that the licensee has with the Commission.

This Guarantee shall be reviewed by the Commission on the 1st day of May in each and every year.

This Guarantee shall not be cancelled or otherwise declared inoperative by the Bank unless and until the Bank has given the Commission fifteen (15) days notice, in writing, stating that the Guarantee is being cancelled or otherwise declared inoperative by the Bank.

IN WITNESS WHEREOF the proper signing officers of