

Bond No.
10030678

CUSTOMS BOND

In accordance with the Acts, Regulations and other authorities governing the customs activity identified below, we, the "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. We, the principal, further acknowledge that we are required to furnish and maintain security in the amount noted.

1. Activity to be secured
The Temporary Importation of Goods

Relevant legislative authority Temporary Importation (Tariff Item No. 9993.00.00) Regulations

Bond amount: Twenty-five Thousand 00/100
(in words)

dollars (\$ 25,000.00)

2. Legislative authorities

Customs Brokers Licensing Regulations
Transportation of Goods Regulations
Customs Bonded Warehouse Regulation
Customs Sufferance 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.

The condition of the above written obligation is such that, if the obligation imposed by these legislative authorities is well and truly performed, 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) Continuous bond - Effective Date: September 22nd, 2011
- b) Bond for a specified period -- Starting 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 CBSA office holding the security 30 days notice by registered mail of its intention to terminate the obligation undertaken, this obligation and all liability shall cease insofar as any act or dealing by the principal subsequent to the termination date is concerned, but, otherwise, shall remain in full force and effect.
- b) The liability of the principal and of the surety hereunder, shall arise upon receipt by the surety of a written demand from the Canada Border Services Agency (CBSA) containing relevant documentation to substantiate the claim. However, if the 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 the CBSA may, at any time, as it sees fit, refuse the privileges associated with this bond.

7. In witness whereof, the principal has hereunto set his hand and seal and the surety has caused those present to be sealed with its corporate seal, attested to be the signature of its duly authorized officials, the day and year written below. We the 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.

Principal (name and address) Canadian Motorsport Ventures Ltd. dba Mosport International Raceway 3233 Concession Road, #10, Bowmanville, Ontario L1C 3K6	Business number	Signature and Seal President's name <u>MYLES BRAWDT</u> Signature <u>Myles Brawd</u> Secretary or Treasurer's name <u>RADOMIR ZELJKO</u>
Surety (name and address) TRAVELERS GUARANTEE COMPANY OF CANADA 20 Queen Street West, Suite 300 Toronto, Ontario M5H 3R3		Signature and Seal Name and Title Linda Mountford, Attorney-In-Fact Signature Name and Title Ching Mei Chen, Attorney-In-Fact
8. Signed, sealed and delivered in the presence of <u>LOUIS PULLA - LAWYER</u> (witness for principal, notary public, commissioner of oath or by a lawyer)		
9. Dated this <u>30th</u> day of <u>September</u> year <u>2011</u>		