

SHARE PLEDGE AGREEMENT

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SHARE PLEDGE AGREEMENT

SHARE PLEDGE AGREEMENT, entered into in the City of, Province of, Canada.

BETWEEN: V1 (*name of natural person*), (*occupation*), domiciled and residing at (*civic number and street name*), in the City of (*name of city*), Province of (*name of province*), (*postal code*);

OR

V2 (*corporate name*), duly attests that it is a legal person duly incorporated under the Act (*name of statute under which the corporation was incorporated*), having its principal place of business at (*civic number and street name*), in the City of (*name of city*), Province of (*name of province*), (*postal code*), and duly registered under the designating number (.....) in accordance with the Act (*name of the statute respecting the legal publicity of enterprises under which the corporation is registered*);

OR

V3 (*corporate name*), duly attests that it is a legal person duly incorporated under the Act (*name of statute under which the corporation was incorporated*), having its head or registered office at (*civic number and street name*), in the City of (*name of city*), Province of (*name of province*), (*postal code*), and duly registered under the designating number (.....) in accordance with the Act (*name of the statute respecting the legal publicity of enterprises under which the corporation is registered*) represented by (*name of representative*), its (*title of representative*), duly authorized for the purposes hereof, as he/she so declares;

OR

V4 (*corporate name*), duly attests that it is a legal person, duly incorporated under the Act (*name of statute under which the corporation was incorporated*), having its head or registered office at (*civic number and street name*), in the City of (*name of city*), Province of (*name of province*), (*postal code*), and duly registered under the designating number (.....) in accordance with the Act (*name of the statute respecting the legal publicity of enterprises under which the corporation is registered*) represented by (*name of representative*), its (*title of representative*), duly authorized for the purposes hereof as he/she

PLEDGOR	CREDITOR	COLLATERAL AGENT	INTERVENOR

SHARE PLEDGE AGREEMENT

so declares [or as indicated in the resolution of the sole director [OR board of directors]],
Schedule A;

OR

V5 (*common business name*), [general partnership], **OR** [limited partnership represented by (*name of its general partner*), its general partner] **OR** [undeclared partnership], **OR** [joint venture], **OR** [collaboration], **OR** [any other group of persons] operating a business through the exercise of an organized economic activity of a commercial nature, duly formed under the [*Civil Code of Québec*] **OR** [any applicable general law] **OR** [any other applicable statute], having its head or registered office at (*civic number and street name*), in the City of (*name of city*), Province of (*name of province*), (*postal code*), and duly registered (*as the case may be*) under the designating number (.....) in accordance with the Act (*name of the statute respecting the legal publicity of enterprises under which the corporation is registered*) represented by (*name of representative*), its (*title of representative*), duly authorized for the purposes hereof as he/she so declares [or as indicated in the resolution of the partners of the general partnership], **OR** [as indicated in the resolution of the sole director [or Board of Directors] of the general partner of the limited partnership], **OR** [as indicated in the resolution of the partners of the undeclared partnership], **OR** [as indicated in the resolution of the sole director [or Board of Directors] of each participant in the joint venture, **OR** [as indicated in the resolution of the sole director [OR Board of Directors] of each participant in the collaboration] **OR** [as indicated in the resolution of the members of any other group of persons], Schedule A;

HEREINAFTER REFERRED TO AS THE “PLEDGOR”;

AND: (*identify the creditor*);

HEREINAFTER REFERRED TO AS THE “CREDITOR”;

AND: (*identify the collateral agent*);

HEREINAFTER REFERRED TO AS THE “COLLATERAL AGENT”;

HEREINAFTER COLLECTIVELY REFERRED TO AS THE “PARTIES”;

AND INTERVENING HEREIN: (*identify the intervenor*);

PLEDGOR	CREDITOR	COLLATERAL AGENT	INTERVENOR

SHARE PLEDGE AGREEMENT

HEREINAFTER REFERRED TO AS THE "INTERVENOR".

RECITALS

THE PARTIES MAKE THE FOLLOWING REPRESENTATIONS:

- A) The PLEDGOR is the registered holder of the following shares issued from the share capital of the INTERVENOR:
 - (.....) Class "...." shares;
 - (.....) Class "...." shares; and
 - (.....) Class "...." shares;
- B) The PLEDGOR owes the CREDITOR a total of DOLLARS (\$.....), which amount being evidenced by a promissory note issued on 20...;
- C) Until full payment of that amount, the PLEDGOR agrees to deposit the certificates representing all of the shares that it holds in the share capital of the INTERVENOR as security with the COLLATERAL AGENT;
- D) The PARTIES wish to record the terms of their agreement regarding such purpose in a private writing;
- E) It is the intent of the PARTIES that their agreement be construed as a contract by mutual agreement.

V1 (Short Form) NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:

OR

V2 (Long Form) NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL REPRESENTATIONS AND THOSE SPECIFIC TO EACH PARTY, AS THE CASE MAY BE, CONTAINED IN THE AGREEMENT, THE PARTIES INTEND TO BE LEGALLY BOUND AND AGREE AS FOLLOWS:

0.00 INTERPRETATION

PLEDGOR	CREDITOR	COLLATERAL AGENT	INTERVENOR