

# CONFIRMATIONS REQUIRED FOR FINANCING BY TRUST DEED

..... (City), on ..... 20...

(Corporate Name)  
attn : (Recipient)  
(Corporate Address)  
(Office or Suite)  
(City), (Province)  
(Postal Code)

Our Ref.: .....  
Your Ref.: .....

RE: «.....» (Corporate name)  
Confirmations Required for Financing by Trust Deed  
From: .....  
Dated: .....

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.....

We are the legal counsels of “.....” (hereinafter referred to as the “Corporation”). For the purpose of allowing the execution of the loan agreement to be entered into by the ..... Bank (hereinafter referred to as the “Bank”) and the Corporation on ..... (date) (hereinafter referred to as the “Loan Agreement”) and the issue and pledge by the Corporation to the Bank of a bond bearing interest at a rate of ..... PERCENT (.....%), payable upon request, in the principal amount of ..... DOLLARS (\$.....) (hereinafter referred to as the “Bond”), we have examined the following documents:

- (a) The articles of incorporation of the Corporation and of “.....” (hereinafter referred to as the “Surety”);
  - (b) A certificate of compliance of the Corporation issued on ..... (date) by the Registraire des entreprises du Québec;
  - (c) A certificate of compliance of the Corporation issued on ..... (date) by the Registraire des entreprises du Québec;
  - (d) The by-laws of the Corporation, as they appear in the corporate book;
  - (e) A certified copy of the resolution of the Corporation’s Board of Directors authorizing the Corporation to take out the loan granted by the Bank, according to the terms and provisions of the
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Loan Agreement, and authorizing the Corporation to grant the security required by the Bank to secure reimbursement of said loan;

- (f) A duly signed copy of the Loan Agreement;
- (g) A duly notarized and registered copy of the trust, hypothec, pledge and deposit deed conventionally dated ..... (date), entered into by the Corporation and ....., the trustee, providing for the issue and pledge of the Bond (hereinafter referred to as the “Trust Deed”);
- (h) A pledge agreement for the Bond executed by the Corporation on ..... (date), in favour of the Bank;
- (i) A certificate issued by the officers of the Corporation regarding several matters of fact;
- (j) A copy of a commercial pledge of all the tools and equipment of the Corporation, entered into on ..... (date) by the Corporation and the Bank (hereinafter referred to as the “Commercial Pledge Deed”), as collateral for the loan;
- (k) A certified copy of a resolution of the Corporation’s Board of Directors, dated ..... (date), authorizing the Corporation to create and issue the, according to the provisions of the Trust Deed, the Bond to the Bank, as provided in the Commercial Pledge Deed;
- (l) Bond certificate number I, fully registered and duly signed and delivered by the Corporation’s authorized officers;
- (m) The auditors’ opinion regarding the ability of the Surety to honour its suretyship and the compliance of such suretyship with the solvency test required by law to honour such suretyship; and
- (n) Any other document considered to be necessary to prepare our legal opinion as stated hereinafter.

As the legal counsel of the Corporation, our legal opinion is that::

- (i) The Corporation is a duly incorporated and operating corporation, it has the authority to operate in the province of Quebec and it has the corporate authority to hold property of the goods it owns and to pursue its business as desired by the Corporation;
- (ii) The Corporation has filed its articles of incorporation in compliance with the ..... Act, upon filing of which a certificate of incorporation was issued on ..... (date);
- (iii) The Corporation has subsequently filed articles of amendment amending the rights, privileges, restrictions and conditions of the various categories of shares of its share capital, upon filing of which a certificate of amendment was issued on ..... (date);
- (iv) The Surety was incorporated pursuant to the ..... Act on ..... (date);