

ESCROW AGREEMENT

THIS AGREEMENT made effective as of the ____ day of _____, _____.

BETWEEN:

[NAME OF SELLER]

[address]
(the "Seller")

- and -

[NAME OF PURCHASER]

[address]
(the "Purchaser")

- and -

[NAME OF CORPORATION]

a body corporate, incorporated pursuant to the laws of _____,
carrying on business at _____
(the "Corporation")

- and -

[NAME OF TRUSTEE]

a body corporate licensed under the _____ Act to carry on
business as a _____,
with a head/branch office address at _____
(the "Trustee")

WHEREAS:

- A. Seller and Purchaser have entered into an agreement dated the ____ day of _____, _____ (the "Share Purchase Agreement"), a copy of which is attached to this Agreement and marked as Schedule "A", in which Seller agreed to sell and Purchaser agreed to purchase _____ Shares of the Corporation.
- B. Until Purchaser has paid in full for all of the Subject Shares, Seller and Purchaser have agreed to deposit all of the Subject Shares in escrow pursuant to the terms of this Agreement.

IN CONSIDERATION of the mutual covenants and premises contained in this Agreement and the Share Purchase Agreement, the parties hereto agree as follows:

ARTICLE I - INTERPRETATION

1.01 Definitions

In this Agreement, unless otherwise provided, the following terms shall have the following meanings:

"Agreement" includes this escrow agreement and any schedules hereto;

"Closing Date" means _____ or such other date as the parties hereto may agree upon;

"Notice of Dividends" means any written or other notice by the Corporation to Trustee of any dividends declared by the Corporation on the Subject Shares;

"Primary Agreement" means the Share Purchase Agreement;

"Purchase Price" means the sum payable by Seller to Purchaser for the Subject Shares as calculated and set forth in paragraph _____ of the Share Purchase Agreement;

"Subject Shares" means the _____ Class "____" shares issued in the capital of the Corporation held by Seller.

1.02 Number and Gender

Words importing the singular number in this Agreement shall include the plural number and vice versa, and words importing one gender in this Agreement shall include all genders, and words importing persons in this Agreement shall include individuals, partnerships, corporations, and any other entities, legal or otherwise.

1.03 Headings

The headings used in this Agreement are not to be considered part of this Agreement and are included solely for convenience of reference and are not intended to be a full or accurate description of the text thereof and do not affect the meaning or the interpretation of this Agreement.

1.04 Schedules

The schedules attached to this Agreement shall form part of this Agreement.

1.05 Additional Definitions

Any defined word or words, term or terms, phrase or phrases used but not specifically defined in this Agreement, if otherwise defined in the Primary Agreement, shall have the meaning ascribed to the same in the Primary Agreement.

ARTICLE II - ESCROW DEPOSIT

2.01 Agreement as Part of Primary Agreement

Simultaneously with the execution of this Agreement, as security for its obligations under and pursuant the terms of the Share Purchase Agreement, _____ has deposited with Trustee, the certificates representing the Subject Shares.

ARTICLE III - TERMS OF ESCROW DEPOSIT

3.01 Trust Deposit and Safekeeping

The Subject Shares shall be held by Trustee in trust, on the following terms and conditions:

- (a) upon delivery of the certificates representing the Subject Shares to Trustee by Seller, Trustee shall forthwith deposit and keep deposited the Subject Shares in a safety deposit box or similar safe repository.

THIS IS A 6-PAGE AGREEMENT.