

### **Management of Business After Effective Date**

# The Parties agree that from the Effective Date to and including the Closing Date, the Business shall be managed and operated by the Purchaser. This arrangement shall exist until the Closing Date or other termination of this Agreement or as agreed on between the Parties (such period is called the "Interim Period"). During such Interim Period, the Purchaser's management and operation of the Business shall be subject to the review and supervision of the Vendor.

# During the Interim Period, except to the extent otherwise agreed on between the parties, the Purchaser shall:

- (a) conduct the Business in a reasonably prudent and efficient business-like manner;
- (b) manage and operate the Business only in the normal course and in accordance with any regulatory bodies having jurisdiction over the Business and in accordance with all applicable laws, regulations and by-laws;
- (c) use its best efforts to promote the interests of the Business, to protect the rights and interests of the Vendor and to preserve the goodwill of the Business;
- (d) maintain separate books, records and accounts to record the assets, liabilities, receipts and disbursements of the Business during the Interim Period;
- (e) make the books, records and accounts available for inspection by the Vendor and its representatives at all reasonable times;
- (f) maintain a separate bank account for the Business into which all moneys received on account on the operation of the Business during the Interim Period shall be deposited and out of which all expenses pertaining to the operation of the Business during the Interim Period shall be paid;
- (g) provide and maintain in full force and effect during the Interim Period, at the Purchaser's expense, insurance policies of such classes and in such amounts as are deemed necessary by the Vendor, and shall provide proof of these policies to the Vendor showing the Vendor as a named insured;
- (h) provide, at its own risk and cost, all working capital required for the operation of the Business and pay all costs, charges and expenses whatsoever arising from or relating to the operation of the Business;
- (i) obtain at its own expense any licenses, certificates, approvals, consents or authorizations from any licensing or governmental bodies required to continue to operate the Business, its vehicles, machinery, equipment and plant;

**THIS IS A 2-PAGE FORM.**