

SHARE PURCHASE / BUY-BACK AGREEMENT

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

BETWEEN:

[NAME OF PURCHASER]

a body corporate duly organized under the laws of _____
and having an office address at _____
(the "Purchaser")

- and -

[NAME OF VENDOR]

a body corporate duly organized under the laws of _____
and having an office address at _____
(the "Vendor")

WHEREAS Purchaser has agreed to purchase for cancellation the Subject Shares in the capital of Purchaser owned by Vendor and Vendor has agreed to sell and convey the Subject Shares to Purchaser in consideration for the Note (as defined herein);

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the covenants and agreements of the parties hereto, all as more particularly set forth herein, it is covenanted and agreed as follows:

ARTICLE I - DEFINITIONS

1.01 In this Agreement, including the recitals, the following terms shall have the following meanings:

- (a) "Effective Time" means ____:00 [AM/PM] _____ [*insert time zone*] time on the ____ day of _____, _____;
- (b) "Note" means the promissory note of Purchaser issued in favour of Vendor and drawn in the principal amount equal to the fair market value of the Subject Shares, which is substantially in the form attached hereto as Schedule "A";
- (c) "Subject Shares" means _____ Class "____" common/preferred Shares in the capital stock of Purchaser.

ARTICLE II - PURCHASE OF SHARES

2.01 Purchaser does hereby purchase the Subject Shares from Vendor at the Effective Time in consideration for the Note granted by Purchaser to Vendor, the receipt of which is hereby acknowledged by Vendor.

ARTICLE III - COVENANTS

3.01 Vendor represents and warrants to Purchaser as follows:

- (a) that the Subject Shares are free and clear of any mortgages, liens, pledges, charges, security interests, encumbrances, actions, claims, or demands of any nature whatsoever or howsoever arising;
- (b) that Vendor is validly subsisting under the laws of _____; and
- (c) that Vendor has the capacity to enter into this Agreement and that it has taken all of the necessary steps to authorize the execution thereof.

THIS IS A 3-PAGE FORM.