

TRANSFER AGREEMENT

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

BETWEEN:

[VENDOR], of the City of [city], in the Province of [province]
(hereinafter referred to as the "Vendor")

OF THE FIRST PART

- and -

[PURCHASER], a body corporate incorporated pursuant to the laws of
the Province of [province], having an office in the City of [city], in the
Province of [province] (hereinafter referred to as the "Purchaser")

OF THE SECOND PART

WHEREAS the Vendor is the owner of the Property;

AND WHEREAS the Vendor has agreed to sell and the Purchaser has agreed to purchase the Property on the terms and conditions hereinafter set forth;

AND WHEREAS the parties intend that the sale of the Property take place pursuant to the provisions of subsection 85(l) of the Act.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual covenants and agreements herein contained, the parties agree as follows:

1. INTERPRETATION

In this Agreement, including the recitals hereto, the following words, phrases and expressions shall have the following meanings:

- a. "Act" shall mean the *Income Tax Act (Canada)*;
- b. "Effective Date" shall mean the date first above mentioned;
- c. "Property" shall mean _____ common shares in the capital stock of _____
_____;
- d. "Shares" shall mean _____ common shares in the capital stock of the Purchaser to be issued to the Vendor as payment for the Property.

2. AGREEMENT TO SELL AND PURCHASE

The Vendor sells the Property to the Purchaser and the Purchaser purchases the Property from the Vendor as of the Effective Date in consideration of issuance of the Shares by the Purchaser to the Vendor.