

TRANSFER AGENCY AND REGISTRARSHIP AGREEMENT

THIS AGREEMENT made as of the _____ day of _____, 20__

B E T W E E N:

- _____

(hereinafter referred to as the "Issuer")

AND:

RELIABLE STOCK TRANSFER INC

100 King Street West, Suite 5700,
Toronto, Ontario M5X 1C7
(hereinafter referred to as "RST")

WITNESSES THAT the parties hereto agree and covenant with each other as follows:

1. Corporate Authority and Appointment

- (a) The Issuer, having taken all necessary corporate action to authorize the execution, delivery and performance by it of this Agreement, has appointed RST as transfer agent, registrar and disbursing agent of its shares, ("shares" are herein defined as common shares, preferred shares, trust units and like securities evidenced by a certificate or book entry on the issuer's security register) and RST accepts such appointment, upon the terms set out in this Agreement.
- (b) RST agrees to faithfully carry out and perform its duties hereunder, and upon the termination hereof, provided that the Issuer is in compliance with all of the terms of this Agreement, including the payment of all amounts owing to RST hereunder, to deliver over to the Issuer the books and any documents and papers connected therewith or with the business of the Issuer transacted hereunder, against a receipt executed by the Issuer.



2. Duty to Keep and Provide Records

RST shall keep at its office the Issuer's share ledger, register and branch registers of transfers and share certificates, and subject to such general and particular instructions as may from time to time be given to it by or under the authority of the Board of Directors of the Issuer or any applicable law, RST shall, in accordance with this Agreement:

- (a) make such entries from time to time in the books as may be necessary in order that the accounts of each shareholder of the Issuer may be properly and accurately kept and transfers of shares properly recorded;
- (b) upon payment of any applicable transfer taxes, countersign, register and issue share certificates to the shareholders entitled thereto representing the shares held or transferred to them respectively; and
- (c) furnish to the Issuer, upon reasonable request and at the expense of the Issuer, such statements, lists, entries, information and material, concerning transfers and other matters, as are maintained or prepared by it as transfer agent, registrar and disbursing agent, of the Issuer.

3. Dividend Disbursement

- (a) RST shall disburse dividends and other distributions which may be declared from time to time on the shares of the Issuer, and RST is hereby authorized and directed to pay such dividends and other distributions after receipt at its principal office of:
 - (i) a certified copy of the resolution of the board of directors of the Issuer declaring such dividends or other distributions or similar documentation that is acceptable to RST, and
 - (ii) funds in an amount sufficient for the payment of such dividends.
- (b) If any funds are received by RST in the form of uncertified checks, RST shall be entitled to delay the time for release of such funds until such uncertified cheques shall be determined to have cleared the financial institution upon which the same are drawn. If RST shall hold any amount on account of distributions which are unclaimed or which cannot be paid for any reason, RST shall be under no obligation to invest or reinvest the same but shall only be obligated to hold same in a current or other non-interest bearing account pending payment to the person or persons entitled thereto, and shall be entitled to retain for its own account any benefit earned by the holding of same prior to its disposition in accordance with this Agreement.



4. Authority to Act and Reliance

- (a) The Issuer shall lodge with RST certified specimens of the signatures of the directors and/or officers of the Issuer who are authorized to sign share certificates and other documents. The Issuer undertakes to provide RST with all possible assistance in identifying the signatures of shareholders so that RST may be in a position to guard against illegal transfers.
- (b) RST may act upon any signature, certificate or other document believed by it to be genuine and to have been signed by the proper person or persons, or refuse to transfer a share certificate if it is not satisfied as to the propriety of the requested transfer. RST may also act on the receipt of facsimile and similar electronic instructions that it believes to be genuine and to have been signed or initiated by the proper person or persons.
- (c) RST may from time to time refer any documents, requests or questions which may arise in connection with the performance of its duties hereunder to legal counsel for the Issuer, at the expense of the Issuer, or to its own counsel for an opinion thereon and shall be entitled to rely absolutely on such opinion and shall be indemnified and held harmless by the Issuer against and from any liability, cost and expense for any action taken by RST or not taken by RST in accordance with such instructions or advice.
- (d) The Issuer represents and warrants that all shares issued and outstanding on the date of this Agreement are issued as fully-paid and non-assessable and agrees that with respect to future allotments and issuances of shares, RST shall issue and regard such shares as fully-paid and non-assessable. RST shall be entitled to treat as valid any certificate for shares purporting to have been issued by or on behalf of the Issuer prior to the date of this Agreement.

5. Issue, Transfer and Cancellation of Certificates

- (a) The Issuer agrees that it will promptly furnish to RST from time to time:
 - (i) copies of all constating documents, amendments thereto and of all relevant by-laws and resolutions relating to the creation, amendment, allotment and issuance of shares of the Issuer; and
 - (ii) copies of all relevant documents and proceedings relating to increases and reductions in the Issuer's RST, the reorganization of or change in its RST or the bankruptcy, insolvency, winding-up or dissolution of the Issuer.
- (b) Upon receipt of a certified copy of a resolution of the directors of the Issuer authorizing the issuance of shares, together with written



instructions from an authorized officer or director of the Issuer giving particulars of the registered owners of such shares, RST shall register such shareholders and countersign and deliver certificates representing such shares in accordance with such instructions and RST can rely that such instructions are in compliance with exchange or regulatory requirements as promulgated from time to time.

- (c) The Issuer agrees that, so long as this Agreement is in force, it shall issue no share certificates without such share certificates being countersigned by RST in its capacity as transfer agent and registrar.
- (d) When a certificate is presented to RST for the purpose of transfer, transfer of any of the shares in respect of which such certificate was issued may be refused by RST until it is satisfied that such certificate is valid, that the endorsement thereon is genuine (and, where required, properly guaranteed) and that the transfer requested is legally authorized. In the absence of bad faith, gross negligence or willful misconduct, RST shall not incur any liability in refusing to effect any transfer which in its judgment is improper or unauthorized, or in carrying out any transfer which in its judgment is proper or authorized. RST shall incur no liability with respect to the delivery or non-delivery of any share certificate whether delivered by hand, mail or other means.
- (e) Except as specifically provided below, it shall not be the duty of RST to pass on the validity of transfers of shares owing to death, transfers by parents or guardians, powers of attorney, transfers of replacements of share certificates lost, apparently destroyed or wrongfully taken, and it is hereby authorized, at RST's discretion, to refer all documents relating to such transfers to the solicitors of the Issuer, at the expense of the Issuer, and RST shall be entitled to rely absolutely upon their opinion.
- (f) Upon receipt of notice from the Issuer or from any shareholder that a certificate has become lost, apparently destroyed or wrongfully taken, RST agrees to place an appropriate notation on the register of shareholders. RST shall not be required to issue a replacement certificate to the owner of a security for any certificate that has been lost, apparently destroyed or wrongfully taken unless:
 - (i) neither the Issuer nor RST has received notice that the security represented by the certificate has been acquired by a good faith purchaser (as that term is used in the applicable corporate statute);
 - (ii) the owner has filed with RST an indemnity bond sufficient in RST's opinion to protect the Issuer and RST from any loss that either of the Issuer or RST may suffer by complying with the request to issue a new certificate; and
 - (iii) the owner has satisfied all other requirements as RST may from time to time impose, acting reasonably, including without



limitation the delivery by the owner to the Issuer and RST of a written indemnity together with a statutory declaration that the certificate was lost, apparently destroyed or wrongfully taken.

For this purpose and for the purposes of the applicable corporate statute, the Issuer hereby irrevocably delegates to RST the power to determine the sufficiency of the indemnity bond so posted and to impose all such other reasonable requirements as RST may from time to time require in this regard.

- (g) In the case of a registered shareholder who dies where no administration is contemplated RST may register the transfer of shares registered in the name of the deceased shareholder upon receipt of an indemnity agreement, a waiver of probate or similar bond and any other documents satisfactory to RST.
- (h) All share certificates surrendered to RST on any transfer of shares or on exchanges of certificates in respect to any change in or reorganization of RST shall be cancelled by RST and held by it for a period of 6 years. RST shall not be required to hold such certificates after the expiry of such period, unless otherwise instructed by the Issuer. In the event RST is required to destroy any such certificates, the Issuer shall reimburse RST for the cost thereof

6. Fees

- (a) RST's fees for the above mentioned services shall be those in effect from time to time in accordance with its tariff of fees, which is subject to revision during the term of this Agreement on 60 days' written notice, and the Issuer shall pay all such fees and reimburse RST for all costs and expenses incurred or expended by RST in connection with the performance of its duties hereunder, including expenses incurred in order to comply with any laws it may be subject to as dividend disbursing agent, transfer agent and registrar. Invoices are due when rendered. The current fees are shown on the accompanying Schedule "A".
- (b) Any amount due hereunder and unpaid 30 days after being rendered will bear interest from the expiration of such period at a rate per annum equal to the then current rate charged by RST, payable on demand. All amounts so payable and the interest thereon will be payable out of any assets in the possession of RST in priority to amounts owing to any other persons.
- (c) The Issuer acknowledges that the fees of RST are confidential information and shall not disclose such fees to a third party without the written consent of RST.

7. Indemnity

- (a) In addition to and without limiting any other indemnity specifically provided herein, the Issuer agrees to defend, indemnify and hold harmless RST, its successors and assigns, and its and each of their respective directors, officers, employees and agents (the “Indemnified Parties”) against and from any demands, claims, assessments, proceedings, suits, actions, costs, judgments, penalties, interest, liabilities, losses, damages, debts, expenses and disbursements (including expert consultant and legal fees and disbursements on a substantial indemnity, or solicitor and client, basis)/(collectively, the “Claims”) that the Indemnified Parties, or any of them, may suffer or incur or that may be asserted against them, or any of them, in consequence of, arising from or in any way relating to this Agreement (as the same may be amended, modified or supplemented from time to time) of RST’s duties hereunder or any other services that RST may provide to the Issuer in connection with or in any way relating to this Agreement or RST’s duties hereunder except that no individual Indemnified Party shall be entitled to indemnification in the event such Indemnified Party is found to have acted in bad faith, engaged in willful misconduct or been grossly negligent. For greater certainty, the Issuer agrees to indemnify and save harmless the Indemnified Parties against and from any present and future taxes (other than income taxes), duties, assessments or other charges imposed or levied on behalf of any governmental authority having the power to tax in connection with RST’s duties hereunder. In addition, the Issuer agrees to reimburse, indemnify and save harmless the Indemnified Parties for, against and from all legal fees and disbursements (on a substantial indemnity, or solicitor and client, basis) incurred by an Indemnified Party if the Issuer commences an action, or crossclaims or counterclaims, against the Indemnified Party and the Indemnified Party is successful in defending such claim.
- (b) The Issuer agrees that its liability hereunder shall be absolute and unconditional regardless of the correctness of any representations of any third parties and regardless of any liability of third parties to the Indemnified Parties, and shall accrue and become enforceable without prior demand or any other precedent action or proceeding, and shall survive the resignation or removal of RST or the termination of this Agreement.
- (c) RST shall be under no obligation to prosecute or defend any action or suit in respect of its agency relationship under this Agreement, but will do so at the request of the Issuer provided that the Issuer furnishes an indemnity satisfactory to RST against any liability, cost or expense which might be incurred.
- (d) In addition to the remedies provided herein, RST shall be entitled to any other rights and recourses it may have against the Issuer.



8. Limitation on Liability

- (a) RST shall not be liable for any error in judgment, for any act done or step taken omitted by it in good faith, for any mistake, of fact or law, or for anything which it may do or refrain from doing in connection herewith except arising out of its bad faith or willful misconduct. In particular, but without limiting the generality of the foregoing, RST shall, with respect to meetings of shareholders, not be liable for having relied upon or deferred to the instructions or decisions of the Issuer, its legal counsel, or the chairman of the meeting.
- (b) In the event RST is in breach of this Agreement or its duties hereunder or any agreement or duties relating to any other services that RST may provide to the Issuer in connection with or in any way relating to this Agreement or RST's duties hereunder, RST shall be liable for claims or damages only to an aggregate maximum amount equal to the amount of fees paid by the Issuer to RST hereunder in the twelve months preceding the last of the events giving rise to such claims or damages, except to the extent that RST has acted in bad faith or engaged in willful misconduct. In no event shall RST be liable for indirect or consequential damages.

9. Amendment, Assignment and Termination

- (a) Except as specifically provided herein, this Agreement may only be amended, assigned or terminated by a written agreement of the parties.
- (b) Any entity resulting from the merger, amalgamation or continuation of RST or succeeding to all or substantially all of its transfer agency business (by sale of such business or otherwise), shall thereupon automatically become the dividend disbursing agent, transfer agent and registrar hereunder without further act or formality. This Agreement may be terminated by either party on 90 days' notice in writing being given to the other at the address set out above or at such other address of which notice has been given.
- (c) This Agreement may be terminated by RST on one week's notice in writing to the Issuer in the event the Issuer refuses or fails to pay an invoice for fees and expenses, or other demand for payment issued or made pursuant to this Agreement by RST, within 30 days of the original invoice or demand.
- (d) The provisions of Sections 6(c) and 7 shall survive termination of this Agreement.



10. General

- (a) This Agreement shall be governed by and construed in accordance with the laws of Samoa applicable therein and the parties hereby attorn to the jurisdiction of the courts of Ontario.
- (b) This Agreement shall ensure to the benefit of and be binding upon the parties hereto and their successors and assigns.
- (c) This Agreement may be executed in counterparts , and may be delivered by facsimile machine.

IN WITNESS WHEREOF this Agreement has been duly executed by the parties hereto.

• **RELIABLE STOCK TRANSFER INC**

Per: _____

Name:

Office:

Per: _____

Name:

Office:

•
(Print Company Name)

Per: _____

Name:

Office:

Per: _____

Name:

Office:



**Pro Forma Board Resolution Appointing
RST TRANSFER AGENCY INC.
as Transfer Agent and Registrar**

“BE IT RESOLVED THAT:

1. RST Transfer Agency Inc. hereinafter referred to as “RST”, at its office in the City of Toronto be and it is hereby appointed Transfer Agent and Registrar for the shares in the RST stock of the Company; and,
2. The Transfer Agent and Registrarship Agreement (the “Agreement”) made as of the _____ day of _____ 20____ between RST and under which RST will provide the Issuer with transfer and registrar services be hereby approved; and,
3. The Directors and/or proper Officers of the Issuer be and they are hereby authorized to execute the Agreement and are authorized to do all acts and things and to execute and deliver all documents or instruments in writing as may be considered necessary or desirable to carry out the terms of these resolutions”.

CERTIFIED to be a true copy of a Resolution passed by the Board of Directors of

and which Resolution is in full force and effect as of the date hereof.

(Title)



Pro Forma

CERTIFICATE OF INCUMBENCY

RELIABLE STOCK TRANSFER INC

208 Queens Quay West, Suite 2506

Toronto, Ontario M5J 2Y5

_____ Date

I, _____, of the City of _____, in the

Province of _____ Certify that:

1. I am the _____ of

(Officer's Position)

(Company)

2. The following is a list of Officers with their signatures who are qualified to sign documents and other instruments for:

(Company)

Name	Position	Signature
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

_____ (Company)

Per: _____



LIST OF OFFICERS AND DIRECTORS

_____, 20____

RELIABLE STOCK TRANSFER INC
208 Queens Quay West, Suite 2506
Toronto, Ontario M5J 2Y5

Dear Sirs:

I HEREBY CERTIFY that the Directors of the Corporation are;

I further certify that the following are the Officers of the Corporation:

(Company)

Per:

(Title)



SIGNATURE SPECIMEN FOR GENERIC CERTIFICATE

SIGNATURE:

NAME:

TITLE:

SIGNATURE:

NAME:

TITLE: