

703-306-5995

Form PTO-1595  
(Rev. 03/01)  
OMB No. 0651-0027 (exp. 5/31/2002)

### RECORDATION FORM COVER SHEET PATENTS ONLY

U.S. DEPARTMENT OF COMMERCE  
U.S. Patent and Trademark Office

Tab settings ⇒ ⇒ ⇒ ▼ ▼ ▼ ▼ ▼ ▼ ▼  
To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):  
**Etho Power Corporation**  
**#100, 2450 Acland Road, Kelowna, Alberta V1X 6N6**  
**CANADA**  
Additional name(s) of conveying party(ies) attached?  Yes  No

2. Name and address of receiving party(ies)  
Name: **1043271 Alberta Ltd.**  
Internal Address: \_\_\_\_\_  
Street Address: **3650 Wesbrook Mall**  
City: **Vancouver** State: **British Columbia CANADA** Zip: **V6S 2L2**  
Additional name(s) & address(es) attached?  Yes  No

3. Nature of conveyance:  
 Assignment  Merger  
 Security Agreement  Change of Name  
 Other \_\_\_\_\_  
Execution Date: **May 14, 2003**

4. Application number(s) or registration number(s):  
If this document is being filed together with a new application,  
A. Patent Application No.(s)  
**08/625569**

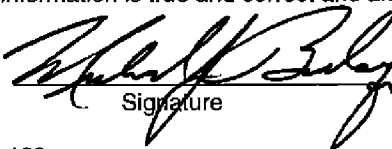
the execution date of the application is: \_\_\_\_\_  
B. Patent No.(s)  
**5775414 5979543 6206603 6381963**  
Additional number(s) attached  Yes  No

5. Name and address of party to whom correspondence concerning document should be mailed:  
Name: **Michael Bevilacqua, Esquire**  
Internal Address: **Hale and Dorr LLP**  
Street Address: **60 State Street**  
City: **Boston** State: **Massachusetts** Zip: **02109**

6. Total number of applications and patents involved:  
**FIVE (5)**  
7. Total fee (37 CFR 3.41).....\$ **200.00**  
 Enclosed  
 Authorized to be charged to deposit account  
8. Deposit account number:  
**08-0219**  
(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.  
*To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.*  
**Michael Bevilacqua, Esquire**  
Name of Person Signing

  
Signature  
**July 10, 2003**  
Date  
Hale and Dorr LLP Attorney Reference Number: **114.009.120**  
Total number of pages including cover sheet, attachments, and document:: 11

Mail documents to be recorded with required cover sheet information to:  
Commissioner of Patent & Trademarks, Box Assignments, Washington, D.C. 20231

Return Fax for Michael J. Bevilacqua

617-526-5000

CH \$200.00 080219 08625569

**ASSIGNMENT OF PATENTS**

**THIS AGREEMENT** is made the 14<sup>th</sup> day of May, 2003 between Ernst & Young Inc. as receiver and manager of certain assets of Etho Power Corporation (the "Assignor") and 1043271 Alberta Ltd. (the "Assignee"), a corporation incorporated under the laws of Alberta. **THIS ASSIGNMENT** is effective as of May 14, 2003.

**WHEREAS**, the Assignor is a corporation residing at Suite 1000, Ernst & Young Tower, 440 2<sup>nd</sup> Avenue S.W. is the receiver and manager of the United States and Canadian patents owned by Etho Power Corporation set out in Schedule A attached hereto (the "Patents") and the Intellectual Property set out in Schedule B attached hereto;

**AND WHEREAS**, the Assignee, the full post office address of whose registered office or place of business is Suite 4300, 400-3<sup>rd</sup> Avenue S.W., is desirous of acquiring the entire right, title and interest in and to the Patents and the Intellectual Property;

**NOW THEREFORE, IN CONSIDERATION** of the mutual covenants set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Assignor and the Assignee agree as follows:

Pursuant to a Bill of Sale made this 14<sup>th</sup> day of May, 2003, the Assignor hereby sells, assigns and transfers unto the Assignee, its successors, assigns or legal representatives, the Assignor's entire right, title and interest in and to the Patents and the Intellectual Property, the same to be held and enjoyed by the said Assignee to the full end of the term for which the Patents are granted, as fully and entirely as the same could have been held and enjoyed by the Assignor had this sale, assignment and transfer not been made; together with all the Assignor's rights and powers arising or accrued therefrom including the right to sue for damages and other remedies in respect of any infringement of such rights or other acts within the scope of the claims accompanying the Patents prior to the date hereof and the right to apply for and prosecute and obtain patent or similar protection throughout the world in respect of the inventions claimed in the Patents including the right to claim priority therefrom, to the intent that the grant of any patents or similar protection shall be in the name of and vest in the Assignee.

**AND** the Assignor, on behalf of itself, its successors, assigns and legal representatives, hereby covenants and agrees, without further consideration, to do all such lawful acts and things and to execute such further lawful assignments, documents, assurances, applications and other instruments as reasonably may be required by the Assignee, its successors, assigns or legal representatives, to obtain any and all rights for the Patents and the Intellectual Property, and to vest the same in the Assignee, its successors, assigns or legal representatives.

**IN WITNESS WHEREOF**, the parties have executed this Assignment of Patents as of the date first set forth above.


**Ernst & Young Inc. as receiver and  
Manager of certain assets of Etho Power  
Corporation (Assignor)**

By:   
Name: \_\_\_\_\_

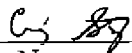
**1043271 Alberta Ltd.  
(Assignee)**

By:   
Name: *Al Fowler*

SIGNED IN THE PRESENCE OF

  
Witness Name: \_\_\_\_\_

SIGNED IN THE PRESENCE OF

  
Witness Name: *CRAIG STORBY*

## Schedule "A"

**Patent Description**

<b>Description</b>	<b>Country of Origin</b>	<b>Serial/Registration Number</b>
<del>Patent - Gasification</del>	<del>United States</del>	<del>6,120,567</del>
<del>Patent - Gasification</del>	<del>United States</del>	<del>4,691,846</del>
<del>Patent - Gasification</del>	<del>United States</del>	<del>4,971,599</del>
<del>Patent - Gasification</del>	<del>Canada</del>	<del>1,208,910</del>
Patent - High Temperature Ceramics	United States	5,775,414
Patent Application - Gasification	United States	MAC211
Patent - High Temperature Ceramics	Canada	2,237,365
Patent - High Temperature Ceramics	United States	5,979,543
Patent - High Temperature Ceramics	United States	6,206,603
Patent Application	United States	08/625,569
Patent - High Temperature Ceramics	United States	6,381,963

Schedule "B"**"Intellectual Property"**

Subject to the Receiver's limits on title contained in the Offer to Purchase, all rights, titles and interests in and to any and all registered and unregistered trade-marks, trade or brand names, logos, trade or business names, copyrights, patents (including, without limitation, the patents specified in Schedule "A"), licenses, domain names, computer software (including source code and object code) and data processing materials, firmware, designs, works of authorship and other works, inventions, trade secrets, know-how, technology, formulae, processes, procedures, research inventions, devices, models, diagrams, publications, analyses, reports, improvements and ideas, in whatever form, including, without limitation, and any applications related to any of the foregoing and other rights in connection therewith, any and all market information and all other proprietary information and data of or pertaining to Etho Power Corporation ("**Etho**") whether written, oral, electronic or any other medium, including, without limitation:

- (a) confidential methods of operation, which includes all information relating to the Etho's programs, products, processes, know-how, innovations, techniques, methods and trade secrets,
- (b) Etho's existing and potential and prospective customers and clients, including customer lists, mailing lists and suppliers lists, contracts, prices, invoices, bids, bid information, computer printouts and other similar information,
- (c) any business or proprietary information about Etho's business that is not known to the public or competitors, or any other information which gives Etho an opportunity to obtain an advantage over competitors who do not know of such information, and
- (d) business opportunities which have been considered by Etho in the last three years, whether or not such opportunities have been pursued;

as well as all license and other rights, titles or interests in any third party product or any third party intellectual property other than any commercially available third part "off-the-shelf" software.

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ARC FINANCIAL

002

FROM : J&S RHONF

FAX NO. : 604 222 8818

Mar. 21 2003 09:14AM P9

Mar-19-2003 04:32pm FIGR-BCP

403-260-5745

7-543 P.000/016 F-74

Action No. 0201-17462

IN THE COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL DISTRICT OF CALGARY

BETWEEN:

MAXIM POWER CORP.

Plaintiff/Applicant

and

ETHO POWER CORPORATION

Defendant/Respondent

BEFORE THE HONOURABLE  
JUSTICE *3 EC REMAINS*  
IN CHAMBERS

) At the Court of Queen's Bench, at Calgary,  
) Alberta on Wednesday the 19th day of March  
) 2003

RECEIVERSHIP ORDER

UPON THE APPLICATION of the Applicant; AND UPON hearing read the Statement of Claim herein and the Affidavit of John Bohanic, filed; AND UPON hearing Counsel for the Applicant, AND UPON it appearing that the Respondent does not object to this Order;

IT IS HEREBY ORDERED THAT:

1. The Respondent is indebted to the Applicant pursuant to a Debenture dated November 25, 2002 (the "Security").

IT IS HEREBY DECLARED THAT:

- (a) The Respondent is in default under the Security;
  - (b) All of the principal, interest and other monies secured by the Security have become due and payable;
  - (c) The Security granted by each part of the Security has become enforceable; and
  - (d) The charge granted by the Security has become specifically charged against all of the undertaking, property and assets of the Respondent to which the Security attaches.
2. Ernst & Young Inc. (the "Receiver-Manager") be and is hereby appointed interim receiver until March 27, 2003 on which date it shall, without further order be and is appointed

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FROM : J&amp;S RHONF

FAX NO. : 604 222 8819

Mar. 21 2003 09:15AM P10

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Y-145 P 010/015 P-170

receiver-manager, without posting a bond or giving security, of all the present and future property, assets and undertaking of the Respondent with the authority to take possession of and to manage and operate the business and undertaking of the Respondent. The Receiver-Manager is also authorized to enter onto any lands or premises of the Respondent.

3. The Receiver-Manager shall be at liberty to employ or retain such assistants, agents, employees, auditors, advisors and solicitors, as it may from time to time consider necessary or desirable for the purpose of preserving, promoting or realizing on the property, assets and undertaking of the Respondent; carrying on the business of the Respondent or generally in exercising its powers and performing its duties hereunder, and any expenditures which shall be made by it in so doing shall be allowed to it in the passing of its accounts and shall form a charge on the property, assets and undertaking of the Respondent in priority to the claims of all creditors, including secured creditors.
4. The Respondent, its present and former directors, officers, solicitors, accountants, servants, agents, contractors, shareholders, and any other persons acting on their instructions, or on behalf of them, and all other persons having notice of this Order, be and are hereby directed to deliver up forthwith to the Receiver-Manager, or to such agent or agents as it may appoint, all of the property, assets, undertaking and security of every kind of the Respondent and all books, accounts, securities, documents, contracts, deeds, papers and records of every kind relating thereto; and further, the same are hereby restrained and enjoined from interfering with the Receiver-Manager, with the exercise by the Receiver-Manager of its powers, or the performance by the Receiver-Manager of its duties hereunder.
5. The Respondent, its directors, officers, servants, agents, managers, employees or otherwise, and all persons claiming through the Respondent, are hereby ordered and directed to give up possession forthwith to the Receiver-Manager of the business premises of the Respondent.
6. The Receiver-Manager is authorized and empowered to institute, prosecute and to continue the prosecution of, all suits, proceedings and actions at law as may, in its absolute discretion, be necessary for the proper protection of the property, assets and undertaking of the Respondent and also to defend all suits, proceedings and actions instituted against the Respondent or the Receiver-Manager and to further appear in and conduct the defence of any suits, applications, proceedings and actions now pending in any Court against the Respondent or the Receiver-Manager which will in the judgment of the Receiver-Manager be necessary or desirable for the proper preservation and protection of the property, undertaking and assets of the Respondent and the authority hereby conferred shall extend to such appeals as the Receiver-Manager shall deem proper and advisable in respect of any Order or Judgment granted in any such actions, applications or proceedings. The authority hereby conferred shall extend to the right to compromise and to settle any such actions, applications or proceedings. In addition, the Receiver-Manager is granted the same powers in or before any Court or administrative body in any Province of Canada, in or before any Canadian federal Court or any State Court or administrative body in the United States of America, and in or before any court or administrative body in any country.
7. No action at law or other proceeding shall be taken or continued against the Receiver-Manager or the Respondent without the prior written consent of the Receiver-Manager or without leave of this Court first being obtained on notice to the Receiver-Manager.
8. Save as hereinafter specifically provided, no creditor of the Respondent or any person having any contractual relationship with the Respondent may exercise any private action or proceedings.

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FROM : J&amp;S RHONF

FAX NO. : 604 222 8818

Mar. 21 2003 09:15AM P11

Mar-19-2003 04:33pm FRCS-BDP

403-292-6746

T-646 P 011/016 P-178

such as, but not limited to, notification of receivables or the exercise of any right of set-off with respect to its accounts with the Respondent except with leave of this Court and subject to such terms as this Court may order.

9. The Receiver-Manager shall be at liberty to but will not be obligated to assume any contracts, licenses or permits to which the Respondent is a party.
10. The Receiver-Manager is empowered to borrow such moneys without personal liability from time to time as it may consider necessary or desirable but not exceeding in the aggregate the principal sum of \$100,000.00 for the purposes of protecting and preserving the property, assets and undertaking of the Respondent and for the purpose of carrying on the business and undertaking of the Respondent and for the purpose of performing its duties hereunder and as security therefor and every part thereof, the whole of the property, assets and undertaking of the Respondent subject to this Order shall stand charged with payment of the moneys borrowed by the Receiver-Manager pursuant to this paragraph, together with interest thereon in priority to the claims of all creditors, including secured creditors of the Respondent, including the Applicant.
11. All sums authorized to be borrowed by paragraph 10 of this Order shall be in the nature of revolving credit and the Receiver-Manager may pay off and re-borrow within the limits of the authority hereby conferred so long as the aggregate principal borrowed pursuant to paragraph 10 does not exceed \$100,000.00, or as otherwise provided by Order of this Court.
12. The Receiver-Manager is authorized to issue certificates for any sums borrowed by it pursuant to paragraph 10 of this Order, the same to be generally in the form of the certificate attached as Schedule "A" to this Order.
13. The Receiver-Manager is authorized in its discretion, instead of selling the aforesaid certificates, to borrow on the security of such certificates, and in connection therewith to execute hypothecations or pledges thereof containing such terms and conditions as it sees fit.
14. The Receiver-Manager be and is hereby empowered, without in any way restricting or limiting the charge herein contained in respect of such borrowings, as referred to herein, to execute and grant such further or other security interests, documentary assurances or charges in or over the assets, present or future, of the Respondent by way of security to any lender of such money to it.
15. Any security granted by the Receiver-Manager in connection with its borrowing shall not be enforced without prior leave of this Honourable Court.
16. Save as hereinafter specifically provided, no action, application or other proceeding of any nature whatsoever, including without limitation a foreclosure, sale, execution, seizure, distress, including any landlord's distress, attachment or garnishment and further including any cancellation or revocation of any agreement, lease, license or permit having an effect on any assets, property or undertaking under the control of the Receiver-Manager, and further including without limitation any private action or proceedings such as, but not limited to notification of receivables, shall be taken, made or continued against the Respondent, or in respect of or directly affecting the assets of the Respondent and/or the control of the Receiver-Manager, by any person, including without limitation any government, governmental agency or authority or any person acting or purporting to act on behalf thereof without obtaining leave of this Honourable Court. Leave is hereby granted to the Applicant herein to proceed with the action in which this application has been brought.

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005

FROM : J&amp;S RHONE

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Mar. 21 2003 09:16AM P12

Mar-19-2008 01:34pm From:BDP

403-260-8745

Y-343 P 012/016 F-78

17. Nothing in the above paragraph shall prevent any party from taking an action against the Respondent or in respect of its assets without leave of the Court being given where an action must be taken in order to comply with the statutory time limitations which must be complied with by that party in order to preserve that party's rights at law, provided that notice in writing of such action be provided to the Receiver-Manager at the first available opportunity.
18. The Receiver-Manager shall be at liberty and is hereby empowered and authorized, if in its opinion it is necessary or desirable for the purposes of preserving, protecting or realizing the undertaking, property and assets of the Respondent:
- (a) to carry on the business of the Respondent including, without limitation, the power to sell assets in the ordinary course of business;
  - (b) to take steps for the preservation and protection of the property, assets and undertaking of the Respondent, including, without restricting the generality of the foregoing, the right to make payments to persons having mortgages, charges or encumbrances ranking in priority to the security held by the Applicant on such undertaking, property and assets;
  - (c) to vote the shares owned by the Respondent relative to any company and to exercise all of the powers of the shareholder of any subsidiary company of the Respondent;
  - (d) to assign the Respondent into bankruptcy or file a proposal in bankruptcy with respect to the Respondent;
  - (e) to enter into arrangements to settle, extend or compromise any indebtedness by or to the Respondent;
  - (f) to purchase or lease, on such terms as the Receiver-Manager may deem fit, such plant, machinery, equipment or other assets that may be necessary for the improvement and enhancement of the business operations of the Respondent;
  - (g) to enter into any agreements or incur any obligations necessary or reasonably incidental to the exercise of the aforesaid powers;
  - (h) to refrain from carrying into effect contracts entered into by the Respondent; and
  - (i) to take such steps as the Receiver-Manager may deem appropriate to establish and maintain control over the property including, without restriction, entering onto any real property for the purpose of removing or relocating property of the Respondent as may be necessary to dispose or safeguard it, the taking of inventories and the placement of insurance coverage as required.
19. The Receiver-Manager is authorized to sell, on credit or otherwise, the property, assets and undertaking of the Respondent or any part or part thereof out of the ordinary course of business, by private contract, public auction or by public tender on such terms and conditions as it deems appropriate provided that any sale of the Respondent's property at a value exceeding \$100,000.00 shall be subject to the approval of this Court on notice to the Respondent. Such notice shall contain full particulars of the proposed sale. The Applicant or any of its affiliates, either directly or indirectly, shall be entitled to make an offer to acquire all or part of such property, assets and undertaking of the Respondent and if any such offer is accepted by the Receiver-Manager with the approval of this Court, all or any portion of the amount payable by the purchaser to the

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FROM : J&amp;S RHONF

FAX NO. : 604 222 8818

Mar. 21 2003 09:16AM P13

Mar-19-2003 04:34am From-BDP

403-260-5745

7-343 P.013/015 P-178

- Receiver-Manager, if permitted by the Court, may be satisfied by the Applicant granting a credit against any part of or all of the indebtedness of the Respondent to the Applicant.
20. The Receiver-Manager is hereby authorized to execute transfers of land or other conveyances in relation to property registered in the name of the Respondent and the appropriate Registrar of Land Titles is hereby directed, notwithstanding Section 180.1(1) of the *Land Titles Act*, to effect registration of any such conveyance or transfer of land.
  21. The Receiver-Manager be and is hereby empowered to receive and collect all money now or hereafter owing to the Respondent and to execute, sign, issue and endorse cheques, leases, bills of sale, transfers, deeds, conveyances, contracts, bills of lading or exchange, and other such documents necessary or convenient for any purpose pursuant to this Order and to enter into arrangements or compromises of any claim as in its judgment may be desirable.
  22. The Receiver-Manager be and is hereby empowered to pay out of the monies coming into its hands such debts of the Respondent that have priority over the claims of secured creditors of the Respondent and any such debts as in its judgment may be required to be paid in order properly to maintain or carry on the business and undertaking of the Respondent.
  23. Any expenditure which shall be properly made or incurred by the Receiver-Manager shall be allowed to it in passing its accounts and, together with its remuneration, shall form a charge on the undertaking, property and assets of the Respondent in priority to all security on the undertaking, property and assets of the Respondent presently held by the Applicant or any other party and all encumbrances subsequent thereto.
  24. The Receiver-Manager may from time to time, in its discretion, distribute funds coming into its hands in the course of these proceedings, in accordance with priorities at law.
  25. Without limiting the generality of any other provision in this Order, all persons, firms or corporations are hereby restrained and enjoined from disturbing or interfering with utilities or services, including without limitation, the furnishing of gas, heat, electricity, water, telephone or any other utilities of like kind, furnished up to the present date to the Respondent and such parties are hereby restrained and enjoined from cutting off, disconnecting or altering any such utilities or services to the Receiver-Manager except with the prior written consent of the Receiver-Manager or upon further Order of this Honourable Court first being had and obtained.
  26. This Court hereby seeks the aid of any courts of competent jurisdiction in the Provinces of Canada or the States of the United States of America to assist the Receiver-Manager and its agents to carry out the terms of this Order. The Receiver-Manager or the Applicant, as may be appropriate, shall be at liberty and is hereby authorized and empowered to apply, upon such notice as it may consider necessary or desirable, to any other courts in any other jurisdiction, whether in Canada or elsewhere, for orders recognizing the appointment of the Receiver-Manager by this Court and confirming the powers of the Receiver-Manager in such other jurisdictions, and all courts of other jurisdictions are hereby respectfully requested to make such order and to provide such other assistance to the Receiver-Manager, as an officer of the Court, as the Receiver-Manager may request and those courts may deem necessary or appropriate in furtherance of such purposes.
  27. The Receiver-Manager may, from time to time, apply to this Court for directions and guidance in the discharge of its duties as Receiver-Manager and specifically may apply to this Court to increase the amount the Receiver-Manager is empowered to borrow pursuant to paragraph 10 of

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FROM : J&S RDNF

FAX NO. : 604 222 8818

Mar. 21 2003 09:17AM P14

Mar-18-2003 06:35pm From:BCP

404-260-5745

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this Order, and may apply from time to time to this Court to make distribution of monies realized by it.

- 28. The Receiver-Manager shall, from time to time, pass accounts and pay the balance in its hands as this Court may direct. The Receiver-Manager may pay itself in respect of its services, disbursements, including legal expenses, and obligations as Receiver-Manager, reasonable amounts either monthly or at such longer intervals as it deems appropriate, which amounts shall constitute advances against its remuneration when fixed by this Court. The accounts of the Receiver-Manager shall be passed by this Court.
- 29. Leave is reserved for any party to this action or any person interested herein to apply to this Court to set aside this Order or for any order as may be advised, upon two clear days' notice, or such other time as the Court may direct, to the other party in this action, or to the parties to this action, and to any other interested persons as this Court may direct.
- 30. It is hereby acknowledged and declared that the Receiver-Manager is an officer of this Honourable Court and is assisting in the preservation and, as appropriate, the orderly sale and realization of the property, assets and undertaking of the Respondent for the benefit of all creditors and claimants, including the Applicant as secured creditors. In view of the foregoing, neither the Receiver-Manager nor the Applicant shall in any manner whatsoever be liable or responsible, by virtue of this appointment or the enforcement of the security granted by the Respondent to the Applicant in support of the outstanding loans, for environmental-related costs or liabilities, including, without limitation, cleanup, recommissioning or decommissioning costs, associated with the property, undertaking and assets owned or operated by the Respondent or in which the Respondent claims an interest. In the event this provision is inconsistent with any statutory duty that may be imposed upon the Receiver-Manager or the Applicant, then any liability of the Receiver-Manager or the Applicant in this regard shall be determined by reference to this Honourable Court, but in any event shall be limited to the value of the property, undertaking and assets in the possession or control of the Receiver-Manager.
- 31. Except as provided in paragraph 19 above, the Receiver-Manager shall not be required to give notice of its intention to dispose of any of the undertaking, property assets of the Respondent and without limiting the generality of the foregoing, including notice as set out in Section 60(8) of the *Personal Property Security Act*.
- 32. The costs of the Applicant in the preparation of this application and the commencement of this application and up to and inclusive of this application and the entry of this Order be assessed as between collector and its own client on a full indemnity basis and be paid by the Receiver-Manager as part of the expenses of the management of the property, assets and undertaking of the Respondent out of the monies coming into its hands.

'BEC Remaining'  
J.C.C.Q.B.A.

ENTERED this 19 day  
of March 2003  
J.C.C.Q.B.A.

03/26/2003 12:41 FAX 403 292 0734

ARC FINANCIAL

008

FROM : J&S RHONF

FAX NO. : 604 222 8818

Mar. 21 2003 09:17AM P15

Mar-10-2003 04:38am From-BDP

403-280-8748

T-542 P.015/016 F-174

SCHEDULE "A"  
RECEIVER'S CERTIFICATE

No: \_\_\_\_\_

1. This is to certify that the undersigned, Ernst & Young Inc. (the "Receiver-Manager"), Receiver-Manager of the undertaking, property and assets of Echo Power Corporation (the "Defendant"), having been so appointed by Order of the Court of Queen's Bench of Alberta, dated the \_\_\_\_\_ day of \_\_\_\_\_, has received as such Receiver-Manager from the \_\_\_\_\_ the holder of this certificate, the principal sum of \_\_\_\_\_
2. The said principal sum, together with interest thereon at the prime rate from time to time of said bank, plus \_\_\_ % per annum, floating, is by the terms of the said Order, together with the principal amount and interest thereon of all other certificates issued by the said Receiver-Manager up to but not exceeding in the aggregate the principal sum of \_\_\_\_\_ to rank *pari passu* as a charge upon the whole or the undertaking, property and assets of every nature and kind which are now or which may hereafter be in the custody of control of said Receiver-Manager as such, in priority to all creditors, including all secured creditors and the Applicant, the subject matter of and referred to in the said Order.
3. The certificate is subject to be redeemed and all liability in respect of the sum of which it is issued and for further interest thereon terminated when tendered to the holder thereof of the principal sum due in respect thereof, with interest as aforesaid, down to the date of such tender.
4. The said charge shall operate so as to permit the Receiver-Manager to carry on the undertaking and business of the Respondent and to deal with the property and assets thereof as may be authorized by Order of the Court of Queen's Bench of Alberta.
5. The Receiver-Manager does not undertake and is not under any personal liability to pay any sum in respect of which he may issue certificates under the terms of said Order dated the \_\_\_\_\_ day of \_\_\_\_\_

DATED at Calgary, Alberta this \_\_\_\_\_ day of \_\_\_\_\_, 2003.

Receiver-Manager of Echo Power Corporation  
By Order of the Court dated \_\_\_\_\_, 2003.

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