

LIMITED POSTPONEMENT AND SUBORDINATION OF SECURITY INTEREST

WHEREAS
has filed the following Financing Statement(s) against
at the Personal Property Registry of Alberta:

(the "Grantor")
(the "Debtor")



(List the
Grantor's
Financing
Statements
by date
and
registration
number.)

WHEREAS the present amount owed by the Debtor to the Grantor which is secured against the Collateral of the Debtor listed in Schedule "A" (the "Collateral") is the sum of Dollars (the "Grantor's Indebtedness").



NOW THEREFORE in consideration of extending or continuing to extend credit to the Debtor, and in further consideration of the sum of One (\$1.00) Dollar and other good and valuable consideration (receipt and sufficiency of which are hereby acknowledged by the Grantor), the Grantor hereby agrees to subordinate, postpone and defer all rights, claims and security interests that it now has or may hereafter have in the Collateral for all amounts now or hereafter owed by the Debtor to the Grantor in excess of the Grantor's Indebtedness together with interest thereon and all reasonable costs of enforcement, to the rights, claims and security interests that



now has or may in the future have in the said Collateral.



THIS Postponement and Subordination of Security Interest shall enure to the benefit of

and its successors and assigns, and shall be binding upon the Grantor and its successors and assigns.



THIS Postponement and Subordination of Security Interest may be executed electronically; this Postponement and Subordination of Security Interest may be delivered by email, facsimile or other functionally-equivalent electronic means.

IN WITNESS WHEREOF the Grantor has executed this Agreement as of the _____ day of _____,



SIGNED in the presence of: _____)

)

)

Witness: _____)

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SCHEDULE "A"