

COURT FILE NO.

COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, RSC 1985, C C-8, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF BR CAPITAL LP, BR CAPITAL INC., ICE HEALTH SYSTEMS LTD., ICE HEALTH SYSTEMS GP LP, ICE HEALTH SYSTEMS INC., HEALTH EDUCATION LP, HEALTH EDUCATION GP LP, HELP INC., FIRST RESPONSE INTERNATIONAL LP, FIRST RESPONSE INTERNATIONAL GP LP, FIRST RESPONSE INTERNATIONAL INC., ICE HEALTH SYSTEMS LTD. AND SESCO HEALTH SERVICES INC.

AND IN THE MATTER OF A PLAN OF ARRANGEMENT OF HEALTH SYSTEMS INC., HELP INC., FIRST RESPONSE INTERNATIONAL INC., ICE HEALTH SYSTEMS LTD. AND SESCO HEALTH SERVICES INC. UNDER THE *BUSINESS CORPORATIONS ACT*, RSA 2000, CH B-9, AS AMENDED

APPLICANTS

BR CAPITAL LP, BR CAPITAL INC., ICE HEALTH SYSTEMS LTD., ICE HEALTH SYSTEMS GP LP, ICE HEALTH SYSTEMS INC., HEALTH EDUCATION LP, HEALTH EDUCATION GP LP, HELP INC., FIRST RESPONSE INTERNATIONAL LP, FIRST RESPONSE INTERNATIONAL GP LP, FIRST RESPONSE INTERNATIONAL INC., ICE HEALTH SYSTEMS INC. AND SESCO HEALTH SERVICES INC.

DOCUMENT

AFFIDAVIT

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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File No. A167833

Attention: Tom Cumming / Stephen Kroeger

**AFFIDAVIT OF MARK GENUIS
SWORN ON OCTOBER 5, 2022**

I, **MARK GENUIS**, of the City of Calgary, in the Province of Alberta, **MAKE OATH AND SAY THAT:**

1. I am the Chief Executive Officer of the Applicants, BR Capital LP (“**BR LP**”), BR Capital Inc. (“**BR GP**”), Ice Health Systems LP (“**ICE LP**”), Ice Health Systems GP LP (“**ICE GP LP**”), Ice Health Systems Inc. (“**ICE AB Inc.**”), Health Education LP (“**HE LP**”), Health Education GP LP (“**HE GP LP**”), Help Inc. (“**HE Inc.**”), First Response International LP (“**FRI LP**”), First Response International GP LP (“**FRI GP LP**”), First Response International Inc. (“**FRI Inc.**”), ICE Health Systems Ltd. (“**ICE Ltd.**”) and SESCO Health Services Inc. (“**SESCI**”) (collectively, the “**Applicants**”). I am also a director of ICE AB Inc., HE Inc., FRI Inc., ICE Ltd. and SESCO. I therefore have personal knowledge of the matters herein deposed to, except where stated to be based upon information and belief, in which case I verily believe same to be true.
2. I am authorized to swear this Affidavit as corporate representative of the Applicants.
3. In preparing this Affidavit, I have consulted with legal, financial and other advisors of the Applicants and members of the Applicants’ management teams. I have also reviewed the business records of the Applicants relevant to these proceedings and have satisfied myself that I am possessed of sufficient information and knowledge to swear this Affidavit.
4. All references to dollar amounts contained herein are to Canadian Dollars unless otherwise stated.

I. RELIEF REQUESTED

5. As will be described in greater detail below, the Applicants are a related group of limited partnerships and corporations which on September 15 and 16, 2022 filed notices of intention to make a proposal (collectively, the “**NOIs**”) under section 50.4 of the

Bankruptcy and Insolvency Act, RSC 1985, c B-3, as amended (the “**BIA**”). KPMG Inc. was named as the Proposal Trustee of the Applicants (in such capacity, the “**Proposal Trustee**”).

6. This Affidavit is sworn in support of an Application for an Order seeking, *inter alia*, the following relief from this Honourable Court:
 - (a) directing that the estates and proceedings of each of the Applicants (each such estate being an “**Estate**”) be procedurally consolidated and continue under a single estate and proceeding (collectively, the “**Consolidated Estate**” and “**Consolidated Proposal Proceeding**”), authorizing and directing the Proposal Trustee to administer the Estates on a consolidated basis, and granting ancillary relief arising from the procedural consolidation of the Estates into the Consolidated Estate;
 - (b) declaring that the Applicants’ counsel, Gowling WLG (Canada) LLP (“**Gowling**”), the Proposal Trustee, and Osler, Hoskin & Harcourt LLP, counsel to the Proposal Trustee (“**Proposal Trustee’s Counsel**” and together with Gowling and the Proposal Trustee, the “**Administrative Professionals**”) shall be entitled to and be granted a priority security and charge (the “**Administration Charge**”) on all present and after-acquired property of the Applicants (the “**Property**”) as security for the fees and disbursements of the Administrative Professionals, which security and charge shall not exceed an aggregate amount of \$350,000;
 - (c) authorizing the Applicants to obtain and borrow from 2443970 Alberta Inc. (“**244**”), acting as administrative agent (the “**Interim Agent**”) for and on behalf of a syndicate of lenders (collectively, together with the Interim Agent, the “**Interim Lenders**”), an interim financing, non-revolving credit facility in the maximum amount of \$430,010 (the “**Interim Financing Facility**”) and approving a letter loan agreement dated September 16, 2022 (the “**Interim Financing Agreement**”) between the Interim Agent and the Applicants;

- (d) declaring that the Property is subject to a security and charge (the “**Interim Lenders’ Charge**”) in favour of the Interim Lenders securing the payment and performance of the indebtedness, liabilities and obligations of the Applicants under the Interim Financing Facility and Interim Financing Agreement;
- (e) declaring that the Property is subject to a security and charge in favour of the directors and officers of the corporate applicants, ICE AB Inc., HE Inc., FRI Inc., ICE Ltd. and SESCOI and of the chief executive officer and chief financial officer of BR LP (collectively, the “**Directors**”) over the Property to indemnify the Directors against obligations and liabilities that they may incur as directors or officers of the Applicants after the commencement of the Proposal Proceedings in an amount not to exceed \$300,000 (the “**D&O Charge**”);
- (f) declaring that the Administration Charge, Interim Financing Charge and D&O Charge (collectively, the “**BIA Charges**”) rank in priority to any and all charges, security interests, liens, trusts, deemed trusts and encumbrances against the Property, including liens and claims under the deemed trust provisions created by any statute, and that the *BIA* Charges, amongst each other, rank in the following order of priority:
 - First, the Administration Charge;
 - Second, the Interim Financing Charge; and
 - Third, the D&O Charge;
- (g) extending the 30 day time within which the Applicants are required to file a proposal ending October 16, 2022 (the “**Stay Period**”), by an additional 45 day period ending November 29, 2022 (the “**Stay Extension**”); and
- (h) such further and other relief as the Applicants may request and this Honourable Court may grant.

II. THE APPLICANTS

7. The Applicants are a group of inter-connected limited partnerships and corporations, of which the parent limited partnership is BR LP.
8. BR LP is an Alberta limited partnership formed pursuant to a limited partnership agreement dated February 28, 2006 (the “**BR Limited Partnership Agreement**”) between BR GP as general partner and Peter Hove as initial limited partner. Attached hereto as **Exhibit “A”** are copies of the partnership searches and the certificate of limited partnership for BR LP and attached hereto as **Exhibit “B”** is a copy of the BR Limited Partnership Agreement.
9. BR GP, which is the general partner of BR LP, is an Alberta corporation incorporated September 22, 2005. Attached hereto as **Exhibit “C”** is a copy of a corporate search for BR GP.
10. ICE LP, formerly called Next Generation Dentistry Limited Partnership, is an Alberta limited partnership formed pursuant to a limited partnership agreement dated July 19, 2005 (as amended, the “**ICE LP Limited Partnership Agreement**”) between ICE GP LP (formerly Next Generation Dentistry GP Limited Partnership) as general partner and Peter Hoven as initial limited partner. Attached hereto as **Exhibit “D”** are copies of the partnership search and certificate of limited partnership for ICE LP and attached hereto as **Exhibit “E”** is a copy of the ICE LP Limited Partnership Agreement.
11. ICE GP LP, the general partner of ICE LP, is an Alberta limited partnership formed pursuant to a limited partnership agreement dated November 22, 2005 (as amended, the “**ICE GP LP Limited Partnership Agreement**”) between NGD Inc. as general partner and Essential Talk Network Inc., The Bean Family Trust, The Lawson Family Trust and 1083780 Alberta Ltd. as limited partners. Attached hereto as **Exhibit “F”** are copies of the partnership search and certificate of limited partnership for ICE GP LP, and attached hereto as **Exhibit “G”** is a copy of the ICE GP LP Limited Partnership Agreement.
12. ICE AB Inc., an Alberta corporation, is the general partner of ICE GP LP. Attached hereto as **Exhibit “H”** is a copy of a corporate search for ICE AB Inc.

13. FRI LP is an Alberta limited partnership formed pursuant to a limited partnership agreement dated May 26, 2006 (the “**FRI LP Limited Partnership Agreement**”) between FRI GP LP as general partner and BR LP as initial limited partner. Attached hereto as **Exhibit “I”** are copies of the partnership search and certificate of limited partnership for FRI LP. Attached hereto as **Exhibit “J”** is a copy of the FRI LP Limited Partnership Agreement.
14. FRI GP LP, the general partner of FRI LP, is an Alberta limited partnership formed pursuant to a limited partnership agreement dated May 26, 2006 (the “**FRI GP LP Limited Partnership Agreement**”) between FRI Inc. as general partner and The Genuis Family Trust, The Lawson Family Trust, The Bean Family Trust and Essential Talk Network Incorporated as initial limited partners. **Exhibit “K”** are copies of the partnership search and certificate of limited partnership for FRI GP LP, and attached hereto as **Exhibit “L”** is a copy of the FRI GP LP Limited Partnership Agreement.
15. FRI Inc., an Alberta corporation, is the general partner of FRI GP LP. Attached hereto as **Exhibit “M”** is a copy of the corporate search for FRI Inc.
16. HE LP is an Alberta limited partnership formed pursuant to a limited partnership agreement dated June 6, 2005 (the “**HE LP Limited Partnership Agreement**”) between HE GP LP as general partner and Peter Hoven as initial limited partner. Attached hereto as **Exhibit “N”** are copies of the partnership search and certificate of limited partnership for HE LP. Attached hereto as **Exhibit “O”** is a copy of the HE LP Limited Partnership Agreement.
17. HE GP LP, the general partner of HE LP, is an Alberta limited partnership formed pursuant to a limited partnership agreement dated June 3, 2005 (the “**HE GP LP Limited Partnership Agreement**”) between HE Inc., an Alberta corporation, as general partner and Essential Talk Network Incorporated, The Lawson Family Trust, the Bean Family Trust and The Carlson Family Trust as initial limited partners. Attached hereto as **Exhibit “P”** are copies of the partnership search and certificate of limited partnership for HE GP LP, and attached hereto as **Exhibit “Q”** is a copy of the HE GP LP Limited Partnership Agreement.

18. HE Inc., an Alberta corporation, is the general partner of HE GP LP. Attached hereto as **Exhibit “R”** is a copy of a corporate search for HE Inc.
19. ICE Ltd. and SESCO are Alberta corporations, all of whose shares are owned by ICE LP. Attached hereto as **Exhibit “S”** are copies of the corporate searches for ICE Ltd. and SESCO.
20. In addition to the Applicants, BR LP has two indirect corporate subsidiaries, being ICE Health Systems Inc. (“**ICE NV**”), a Nevada corporation, and Servicio de Excelencia en y Communication por Salud Internet (“**SHS MX**”, together with ICE NV and the Applicants, the “**BR Capital Group**”), a Mexico corporation. ICE NV did not file an NOI because it does not have debt and its operations are based in the United States. SHS MX did not file and NOI because it is not yet carrying on business and it is based in Mexico.

III. ORGANIZATION STRUCTURE OF BR CAPITAL GROUP

21. Attached to this Affidavit as **Exhibit “T”** is an organization chart illustrating the relationship between the limited partnerships and corporations in the BR Capital Group.
22. BR LP has 240 limited partners who hold a total of 5,370 limited partnership units which they subscribed for between 2006 and 2021 for aggregate subscription proceeds equal to approximately \$31,487,000. The directors of BR GP, the general partner of BR LP, consist of James Lawson, Dr. Kevin Carlson, Dr. Warren Bean and Dr. Mark Genuis (in their capacity as directors of BR GP, the “**BR Directors**”). Each of the BR Directors hold 25% of the shares in BR GP and are limited partners in BR LP.
23. BR LP owns all of the limited partnership units in ICE LP, FRI LP and HE LP. The general partner of:
 - (a) ICE LP is ICE GP LP;
 - (b) FRI LP is FRI GP LP; and
 - (c) HE LP is HE GP LP.

Each of ICE GP LP, FRI GP LP and HE GP LP have the same limited partners, being Mark Genuis, Essential Talk Networks Inc., Peter Holton, The Bean Family Trust, The Carlson Family Trust, 1083780 Alberta Ltd. and James Lawson (each of whom are limited partners in BR LP).

24. The general partner of:
- (a) ICE GP LP is ICE AB Inc.;
 - (b) FRI GP LP is FRI Inc.; and
 - (c) HE GP LP is HE Inc.

Each of ICE AB Inc., FRI Inc. and HE Inc. have the same shareholders, being EssentialTalk Networks Incorporated, James Lawson, Peter Hoven, The Bean Family Trust, The Carlson Family Trust, Mark Genuis and 1083780 Alberta Ltd. The directors of ICE AB Inc., FRI Inc. and HE Inc. are Dr Warren Bean, Dr. Kevin Carlson, Dr. Lorne Kamlchuck, Dr. Claude Boutin, Dr. Mark Genuis and James Lawson.

25. ICE LP owns all of the shares in ICE NV and ICE Ltd., and ICE Ltd. owns all of the shares in SESCO MX and SESCO. SESCO and ICE Ltd. have the same directors as ICE AB Inc., FRI Inc. and HE Inc. The sole director of both ICE NV and SHS MX is Dr. Mark Genuis.
26. ICE LP owns the Health System Software described in paragraph 31, which supports dental practices. ICE LP licenses that Software to ICE NV and ICE Ltd., and in turn ICE NV sublicense the Software to customers in the United States and ICE Ltd. sublicenses the Software to customers in Canada.
27. FRI LP owns the Learning Management Software described in paragraph 32, which supports various emergency first responders. FRI LP and FRI Inc. license the Software to customers in Canada.

28. HE LP owns the Health Education Software described in paragraph 30, which supports an extensive library of urology modules for educating patients and the public. HE LP licenses the Software to an institutional customer in Alberta.
29. SESCO employs all of the non-management employees who administer and operate the business of the BR Group. The employees began working for SESCO in May 2018. BR LP employs Dr. Mark Genuis as Chief Executive Officer and James Lawson as Chief Financial Officer.

IV. OVERVIEW AND BUSINESS OPERATIONS

30. The BR Capital Group's business originated in 1999 when Dr. Mark Genuis incorporated Essential Talk Networks Incorporated ("ETN"). In the early stages of the internet, ETN developed software that provided studio quality sound based on a fee for service business model. In 2004, ETN was approached by Dr. Kevin Carlson, a urologist, to develop a library of urology content presentations which could be marketed to universities and medical centres in North America. The software and related intellectual property was developed by HE LP (the "**Health Education Software**").
31. In the same period, ETN was approached to develop cloud based software to support dental clinics. ETN formed ICE LP and ICE GP LP in order to develop this software and the related intellectual property (the "**ICE Health System Software**").
32. Based on the previous success of ETN, ETN and ICE LP were able to raise substantial capital to fund the development of the ICE Health System Software. BR LP was established in 2006 as a conduit for raising capital and as the parent limited partnership of ICE LP. Within two years, HE LP was formed to hold the Health Education Software, and FRI LLP was formed to develop software providing an online learning management system for first responders (such software and the related intellectual property being the "**First Responder Software**", which together with the Health Education Software and ICE Health System Software, is collectively referred to as the "**Software**").
33. HE LP licensed the Health Education Software to medical offices throughout North America and with the government of British Columbia. HE LP currently licenses the

Health Education Software to an institutional cancer clinic in Calgary. The First Responder Software is used by EMS officers in Alberta pursuant to licenses by FRI LP and FRI Inc. with governmental bodies, and the ICE Health System Software is primarily licensed in Canada and the United States to universities and governmental authorities.

34. The capital required to develop and market the Software was initially raised by BR LP through the subscriptions for limited partnership units described in paragraph 22. Later, BR LP also issued unsecured promissory notes (collectively, the “**BR Notes**”) to approximately 40 noteholders in an aggregate as of July 31, 2022 equal to \$9,713,052, of which \$6,923,921 consisted of principal and the remainder consisted of accrued and unpaid interest.
35. The Software is compliant with health privacy legislation in Canada, the United States and Mexico and is used as a program management tool to collect and deliver data in real time. Attached hereto and marked as **Exhibit “U”** is a copy of a research paper from UCLA published in April 2022 in the *Journal of Public Health Dent* describing how the Software is implemented.

V. EVENTS LEADING TO APPLICANTS’ CURRENT CIRCUMSTANCES

36. In early 2018, having established a noteworthy reputation for the quality of their Software, the BR Capital Group was approached by hemodialysis centres in the Mexican states of Durango and Chihuahua to licence the Software. In spring 2018 the governments of Durango and Chihuahua executed contracts to license the software; however, in July 2018 the newly elected President of Mexico cancelled the program and the contracts were never performed.
37. Over the course of the next 2 years, the Applicants entered into negotiations with various state owned entities in Mexico to license the Software. In preparation for operations in Mexico, the BR Capital Group incorporated SHS MX, completed a corporate reorganization with the assistance of KPMG LLP, retained Mexico counsel and began registering their software in Mexico.

38. In early 2020, SHS MX and the State of Jalisco retired government employees pension fund (the “IPEJAL”) in Mexico negotiated a draft agreement under which SHS MX would license the Software to IPEJAL for a 10 year period at US\$13,500,000 per year. However, in March 2020, the negotiations were discontinued as a result of the public health emergency caused by the COVID-19 pandemic.
39. The loss of these contracts, together with a significant reduction in revenues, caused the BR Capital Group severe financial difficulties and led to a significant working capital deficiency. Consequently, 16 of the Applicants’ 27 employees were initially furloughed in April of 2020 and then terminated upon the expiry of the furlough period. Since that time, in order to preserve working capital, both James Lawson (the CFO) and I agreed to defer payment of our compensation.
40. The Applicants took a number of other cost-cutting measures in an attempt to address their financial difficulties including:
 - (a) terminating their lease at Suite 240 Glenmore Commerce Court;
 - (b) reducing group benefits for the remaining employees including the Directors;
 - (c) reducing the cloud based services bill from \$25,000 per month to \$8,000; and
 - (d) laying off an additional 5 employees.
41. The Applicants attempted to take advantage of COVID-19 assistance programs from the federal and provincial governments; however, because the revenue potential of Mexico had never been realized, the Applicants could not take advantage of governmental assistance, which was based on revenue decline.
42. Notwithstanding significant and sustained efforts by the Directors and the Applicants’ remaining employees, since the second quarter of 2020 it has proven difficult to enter into new licensing agreements because of the BR Capital Group’s lack of financial and staffing resources. There remain three principal institutional licensees in Canada and three in the United States.

43. After deliberations between the Applicant's management, directors and principal stakeholders, the Applicants concluded that the only way they would be able to survive and resolve their financial difficulties was through a joint proposal with their affected creditors. Therefore, on September 15 and 16, 2022, each of the Applicants filed NOIs under section 50.4(1) of the *BIA* naming KPMG Inc. as Proposal Trustee.

VI. CURRENT FINANCIAL STATUS OF THE APPLICANTS AND LIABILITIES

44. A copy of the Applicants' draft unaudited financial statement, prepared on a consolidated basis for the period ending December 31, 2021, is attached hereto as **Exhibit "V"**. As at December 31, 2021, the book value of the Applicants' assets was approximately \$309,769 (including intercompany debt being an investment in ICE LP in the amount of approximately \$108,000), including accounts receivable of approximately \$95,972, furniture, equipment and leaseholds of \$29,239 and eligible capital costs of \$73,949.
45. As of July 31, 2022, the Applicants had total liabilities of approximately \$11,990,598, broken down as follows:
- (a) as set out in paragraph 34, BR LP owed the BR Noteholders an aggregate of \$6,923,921 on account of principal and \$2,789,131 on account of accrued and unpaid interest, for a total of \$9,713,052;
 - (b) BR LP also owed:
 - (i) an aggregate of \$1,662,084.34 in accrued and unpaid compensation to the Chief Financial Officer and Chief Executive Officer, relating to unpaid compensation that they agreed to defer while attempting to resolve BR Capital Group's financial difficulties;
 - (ii) an additional \$63,122.46 to other unsecured creditors;
 - (c) the following other Applicants owed ordinary unsecured creditors an aggregate of \$293,030.13, broken down as follows:

- (i) FRI Inc. owed \$1,035.01;
 - (ii) HE LLP owed \$500;
 - (iii) ICE LP owed \$5,652.55;
 - (iv) ICE Ltd. owed \$1,243.59;
 - (v) SESCOI owes \$258,909.05; and
 - (vi) ICE AB Inc. owed \$25,689.93;
- (d) In addition, SESCOI owed:
- (i) \$80,104.77 to former and current employees for unpaid wages, vacation pay and severance; and
 - (ii) \$179,203.87 to the Canada Revenue Agency for unpaid remittances of employee withholding taxes, Employment Insurance premiums and CCP contributions.
46. Approximately 81% of the BR Capital Group's indebtedness is owed by BR LP under the BR Notes, and approximately 95.4% of the BR Capital Group's indebtedness is owed by BR LP. Other than the indebtedness owing for withholding obligations, the Applicants do not have secured creditors. Attached hereto and marked collectively as **Exhibit "W"** are copies of the Alberta personal property registry searches for the Applicants.
47. ICE AB Inc. has been named in a lawsuit in the Provincial Court of Alberta commenced by a former employee for wrongful dismissal. The former employee is seeking damages in the amount of \$50,000. ICE AB Inc., which had paid this employee the termination pay based on the *Employment Standards Code*, has denied any liability is owing to the employee.
48. In March 2019, BR LP, by its general partner BR GP, entered into a bridge loan agreement with Copper Lake Holding Limited and R&FS Holdings Limited (collectively, the "**Claimants**"). On January 22, 2022, the Claimants filed an action in the Court of

King's Bench of Alberta alleging, among other things, misrepresentation, breach of contract and unjust enrichment against BR LP and BR GP. In their statement of claim, the Claimants have also sought a tracing order, injunction and preservation order. On April 8, 2022, BR LP and BR GP filed a statement of defence in the action and to date no further steps have been taken by the Claimants.

49. ICE AB Inc. has been named in a lawsuit in the Court of King's Bench of Alberta by the landlord of the Applicants' former premises seeking damages for, among other things, rental arrears and operating cost reconciliation. On July 25, 2022, ICE AB Inc. filed a statement of defence and no further steps have been taken in the action.

VII. PROPOSED RESTRUCTURING

50. The Applicants are in the process of preparing a joint proposal to their affected creditors (the "**Proposal**") and anticipate being able to file such Proposal within weeks. While the legal, tax and accounting complexity of the Applicants' limited partnership and corporate structure has delayed the finalization of the Proposal, it is anticipated that the Proposal will contain the following basic elements:

- (a) ordinary affected unsecured creditors will potentially be divided into two groups:
 - (i) a convenience group consisting of creditors with small claims who would be paid cash, up to a specified limit, in full discharge of their claims; and
 - (ii) a convertible group consisting of all other ordinary affected creditors, whose claims would be converted into limited partnership units in BR LP;
- (b) claims of employees and former employees having priority under section 136(1)(d) of the *BIA* would be paid on implementation of the Proposal;
- (c) accrued and unpaid (as of the date the NOIs were filed) federal and provincial governmental claims contemplated by section 60(1.1) of the *BIA* (such as employee withholding taxes under section 224(1.2) of the *Income Tax Act*,

Canada Pension Plan contributions and employee or employer premiums under the *Employment Insurance Act*) would be paid in full within six months of Court approval of the Proposal;

- (d) preferred claims contemplated by sections 136(1)(b), (c), (d.1), (e), (f), (g) or (i) of the *BIA* would be paid in full upon implementation of the Proposal;
- (e) amounts owing to Interim Lenders would be converted into limited partnership units in BR LP upon implementation of the Proposal;
- (f) all distributions of cash or limited partnership units would be carried out by the Proposal Trustee;
- (g) the BR Capital Group would be restructured with the effect that:
 - (i) all Software and intellectual property would be held by ICE LP;
 - (ii) all US licenses would continue to be held by ICE NV, but all other licenses would be held by ICE Ltd.;
 - (iii) FRI LP, FRI GP LP, FRI Inc., HE LP, HE GP LP and HE Inc. would be dissolved;
 - (iv) ICE GP LP and ICE AB Inc. would be dissolved and a newly incorporated Alberta corporation would become the general partner of ICE LP; and
 - (v) limited partnership units in BR LP held by non-residents would be transferred to an Alberta unlimited liability corporation, and shares in that corporation would be issued to such non-residents so that their economic interest in BR LP was not diluted; and
- (h) the Proposal would be subject to a condition subsequent requiring that the limited partnership agreement of BR LP be amended after implementation of the Proposal to ensure that any distributions by BR LP to limited partners are on a *pari passu*

basis determined by the proportion of a limited partner's limited partnership units to the aggregate of issued and outstanding units.

VIII. ADMINISTRATION CHARGE

51. As indicated in paragraph 6(a), the draft Order being applied for contemplates the creation of an Administration Charge against the Property in favour of the Administrative Professionals (being the Proposal Trustee, counsel for the Proposal Trustee and counsel for the Applicants) to secure their reasonable fees and disbursements up to a maximum amount of \$350,000, which Administration Charge would rank in priority to all other mortgages, charges, security interests, liens, deemed trusts or other encumbrances against the Property.
52. The Applicants believe that the Administration Charge is fair and reasonable in the circumstances because they require the expertise, knowledge and continuing participation of the Administrative Professionals in order to complete a successful restructuring, and in order to continue to obtain that expertise, knowledge and participation, I believe that it is necessary that they receive the benefit of the Administration Charge.
53. The only creditor having security is the CRA, who has been given notice of this Application.

IX. INTERIM FINANCING

54. As noted above, the Applicants require access to capital in order to continue their operations during the Proposal Proceedings and to pursue restructuring options through a proposal to their creditors.
55. Attached as **Exhibit "X"** hereto are the weekly cash flow projections for the Applicants on a consolidated basis (the "**Cash Flow Projections**") commencing the week ending September 17, 2022 and ending the week ending December 10, 2022. During the Proposal Proceedings, the Applicants will incur operational expenses, office expenses and restructuring costs, including the professional fees and disbursements, and as

illustrated by the Cash Flow Projections, will have insufficient revenues during the Proposal Proceedings with which to pay these amounts.

56. The Interim Lenders, who are a core group of limited partners of BR LP, have agreed to provide the Interim Financing Facility in order to give the BR Capital Group an opportunity to restructure, which would benefit all of the stakeholders in the BR Capital Group. The Interim Financing Facility is governed by the Interim Financing Agreement, a copy of which is attached hereto as **Exhibit “Y”**.
57. The key terms of the Interim Financing Agreement are:
- (a) the Interim Financing Facility is a non-revolving, multiple advance loan that is currently in the maximum initial amount of \$430,010, but it is anticipated that this amount will increase in order to fund the implementation of the Proposal;
 - (b) the Interim Financing Facility is conditional on the granting of the Interim Lenders’ Charge with priority over any mortgages, charges, security interests, liens, trust claims or other encumbrances, other than the Administration Charge;
 - (c) the Interim Financing Facility is to fund the working capital requirements of the Applicants during the Proposal Proceedings and the restructuring costs;
 - (d) the term of the Interim Financing Facility terminates on the earlier of: (i) the Proposal being implemented; (ii) the occurrence of an event of default and the termination of the Interim Financing Facility by Interim Agent; (iii) the termination of the Proposal Proceedings; or (iv) the repayment in full of the indebtedness under the Interim Financing Facility (the “**Termination Date**”);
 - (e) if a Proposal acceptable to the Interim Lenders is accepted by the affected creditors and approved by this Honourable Court, upon the implementation of the Proposal the outstanding principal and interest under the Interim Financing Facility will be converted into BR Units which in aggregate will represent a proportion of the issued and outstanding BR Units acceptable to the Interim Lenders; and

(f) ICE NV is required to execute a guarantee in favour of the Interim Lenders guaranteeing payment and performance of the Applicants' obligations under the Interim Facility Agreement and general security interest in favour of the Interim Lenders securing its obligations under the guarantee and granting a security interest against all of ICE NV's present and after acquired personal property.

58. This honourable Court's approval of the Interim Financing Facility and granting of the Interim Lenders' Charge is crucial to the ability of the Applicants to proceed with a successful restructuring because given their current financial situation, it is the only feasible alternative available to the Applicants. The Interim Financing Facility is being provided on reasonable terms and provided that an acceptable Proposal is implemented, reduces the Applicants' financial burden through the conversion of the indebtedness thereunder into BR Units. The Applicants also would not be able to obtain similar financing on an unsecured basis.

59. Based on the forgoing, the Applicants believe that the Interim Financing Agreement and Interim Lenders' Charge are necessary and in the best interests of all of the Applicants' stakeholders.

X. D&O CHARGE

60. The Applicant's also seek a D&O Charge against the Property to indemnify the Directors against any obligations or liabilities that they may incur as a director or officer after the filing of the NOIs, other than any obligation or liability incurred by a Director as a result of such Director's gross negligence or wilful misconduct. The D&O Charge applied for would rank in priority to all other mortgages, charges, security interests, liens, trust claims or encumbrances against the Property other than the Administration Charge and Interim Lenders' Charge, and would secure obligations or liabilities up to \$300,000.

61. The Applicants believe that the D&O Charge is fair and reasonable in the circumstances because a successful restructuring will only be possible if the Directors, given their knowledge of the business and expertise with respect to the Software, remain in place. The Directors have expressed their desire for certainty with respect to potential personal

liability if they continue in their current capacity in the context of these Proposal Proceedings, and the D&O Charge should give the Directors' adequate assurance of reasonable protection against liabilities that can be incurred by them without gross negligence or wilful misconduct.

62. The quantum of the D&O Charge was developed with the assistance and support of the Proposal Trustee and is supported by the Interim Lenders.

XI. EXTENSION OF TIME TO MAKE A PROPOSAL

63. The time to file a proposal for certain Applicants expires on October 15, 2022 and for others, on October 16, 2022. The Applicants collectively request the Stay Extension to November 29, 2022 in the Consolidated Proposal Proceedings.

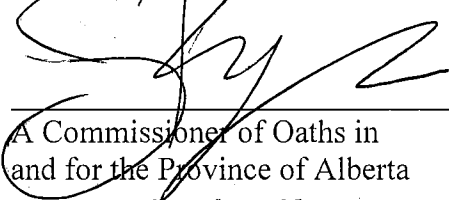
64. Since the NOIs were filed on September 15 and 16, 2022, the Applicants have worked diligently with a view to advancing these Proposal Proceedings, restructuring their affairs and working towards their goal of presenting a proposal to their creditors. These steps have included, among other things:

- (a) preparing and analysing a list of creditors and identifying issues specific to certain creditors;
- (b) providing the Proposal Trustee with access to their books and records;
- (c) working with the Proposal Trustee on the preparation of the Cash Flow Projections and weekly monitoring for the Applicants;
- (d) communicating with stakeholders regarding the proposal process;
- (e) communicating with customers regarding the proposal process;
- (f) working with the Administrative Professionals in developing the Proposal; and
- (g) reviewing their operating expenses, pursuing the collection of accounts receivable and taking other steps to ensure the Applicants remain financially viable during these Proposal Proceedings.

With respect to the communications referred to in paragraph (e) above, attached hereto as **Exhibit "Z"** is a copy of the draft letter sent by the Applicants to the Customers detailing the proposal process.

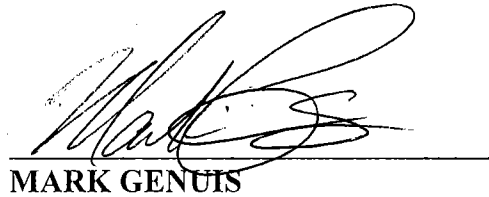
64. The Stay Extension will allow the Applicants to, among other things:
- (a) continue the restructuring of its business and affairs, and pursue strategic alternatives;
 - (b) continue operations and generate revenue; and
 - (c) preserve and enhance the value of the Applicants' business, for the benefit of all of their stakeholders.
65. The Applicants' creditors will not be prejudiced by the Stay Extension. Rather, the Stay Extension is critical to ensuring that the Applicants can continue their operations and formulate a proposal thereby maximizing the value of their assets to the benefit all of their stakeholders.
66. I swear this Affidavit in support of an Application for the relief set out in paragraph 6 of this Affidavit and for no other or improper purpose.

Sworn before me at the City of Calgary, in the Province of Alberta, on this 5th day of October, 2022



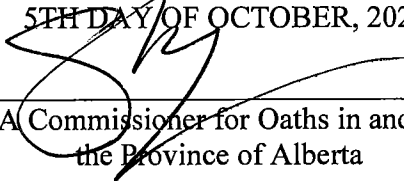
A Commissioner of Oaths in and for the Province of Alberta

Stephen Kroeger
Barrister & Solicitor



MARK GENUIS

THIS IS EXHIBIT "A" TO THE AFFIDAVIT
OF MARK GENUIS SWORN ON THE
5TH DAY OF OCTOBER, 2022



A Commissioner for Oaths in and for
the Province of Alberta

Stephen Kroeger
Barrister & Solicitor

Government of Alberta ■ Trade Name / Partnership Search

Corporate Registration System

Date of Search: 2022/10/03
 Time of Search: 09:40 AM
 Search provided by: ELDOR-WAL REGISTRATIONS (1987) LTD
 Service Request No: 38389316
 Customer Reference No:

Registration No: LP12291795
Current Business Name: BR CAPITAL LIMITED PARTNERSHIP
Status of Business Name: Active
Trade Name / Partnership Type: Limited Partnership
Date of Registration: 2006/03/15 YYYY/MM/DD
Home Jurisdiction: ALBERTA
Termination Date: 2056/12/31 YYYY/MM/DD

Current General Partner:

Last/Legal Entity Name: BR CAPITAL INC.
Street: SUITE 240, 2880 GLENMORE TRAIL SE
City: CALGARY
Province: ALBERTA
Postal Code: T2R1L9

Other Information:

Filing History:

List Date	Type of Filing
2006/03/15	Register Limited Partnership
2007/12/06	Amend Limited Partnership
2017/07/29	Update Declarant / Partners / Attorneys

Attachments:

Attachment Type	Microfilm Barcode	Date Recorded (YYYY/MM/DD)
Certificate of Limited Partnership (AB)	10000304100412708	2006/03/15
Notice to Amend	10000606101829553	2007/12/06

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



Government Corporation/Non-Profit Search of Alberta ■ Corporate Registration System

Date of Search: 2022/10/03
 Time of Search: 09:41 AM
 Search provided by: ELDOR-WAL REGISTRATIONS (1987) LTD
 Service Request Number: 38389322
 Customer Reference Number:

Corporate Access Number: 2011933401
Business Number: 821063146
Legal Entity Name: BR CAPITAL INC.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2005/09/22 YYYY/MM/DD
Date of Last Status Change: 2019/01/29 YYYY/MM/DD

Registered Office:

Street: 210-2020 4 ST SW
City: CALGARY
Province: ALBERTA
Postal Code: T2S1W3

Records Address:

Street: 210-2020 4 ST SW
City: CALGARY
Province: ALBERTA
Postal Code: T2S1W3

Email Address: CORPREG@MOODYSTAX.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
LAWSON	JAMES			363 OAKFERN CRES SW	CALGARY	ALBERTA	T2V4T3	JLAWSON@ICEHEALTHSYSTEMS.COM

Directors:

Last Name: BEAN
First Name: WARREN
Street/Box Number: 96 SPRING GATE BLVD
City: THORNHILL
Province: ONTARIO
Postal Code: L4J3L7

Last Name: CARLSON
First Name: KEVIN
Street/Box Number: 43 BEL AIRE PLACE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2V2C3

Last Name: GENUIS
First Name: MARK
Street/Box Number: 186 HAWKTREE GREEN NW
City: CALGARY
Province: ALBERTA
Postal Code: T3G3B8

Last Name: LAWSON
First Name: JAMES
Street/Box Number: 363 OAKFERN CRES SW
City: CALGARY
Province: ALBERTA
Postal Code: T2V4T3

Voting Shareholders:

Last Name: BEAN
First Name: WARREN
Street: 96 SPRING GATE BLVD
City: THORNHILL
Province: ONTARIO
Postal Code: L4J3L7
Percent Of Voting Shares: 25

Last Name: CARLSON FAMILY TRUST
Street: 43 BEL AIRE PLACE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2V2C3
Percent Of Voting Shares: 25

Last Name: GENUIS
First Name: MARK
Street: 186 HAWKTREE GREEN NW
City: CALGARY
Province: ALBERTA
Postal Code: T3G3B8
Percent Of Voting Shares: 25

Last Name: LAWSON
First Name: JAMES
Street: 363 OAKFERN CRES SW
City: CALGARY

Province: ALBERTA
Postal Code: T2V4T3
Percent Of Voting Shares: 25

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE ATTACHED SCHEDULE A - SHARE STRUCTURE
Share Transfers Restrictions: SEE ATTACHED SCHEDULE B - SHARE TRANSFER
Min Number Of Directors: 1
Max Number Of Directors: 9
Business Restricted To: THERE SHALL BE NO RESTRICTIONS
Business Restricted From: THERE SHALL BE NO RESTRICTIONS
Other Provisions: SEE ATTACHED SCHEDULE C - OTHER RULES & PROVISIONS

Associated Registrations under the Partnership Act:

Trade Partner Name	Registration Number
BR CAPITAL LIMITED PARTNERSHIP	LP12291795

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2021	2021/10/28

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2005/09/22	Incorporate Alberta Corporation
2011/03/07	Change Address
2018/11/02	Status Changed to Start for Failure to File Annual Returns
2020/02/18	Update BN
2021/10/28	Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2005/09/22
Restrictions on Share Transfers	ELECTRONIC	2005/09/22
Other Rules or Provisions	ELECTRONIC	2005/09/22

data contained in the official public records of Corporate Registry.





10000304100412706

AMENDED CERTIFICATE OF LIMITED PARTNERSHIP

Pursuant to Section 52 of the *Partnership Act* (Alberta) S.A. 2000 c. P-3, this shall constitute a Certificate of Limited Partnership for the purpose of forming a limited partnership in the Province of Alberta.

(A) Firm Name

BR CAPITAL LIMITED PARTNERSHIP

(B) Character of the business

Raising capital as a non-redeemable mutual fund and facilitating equity investments determined to be suitable at the sole discretion of the General Partner;

(C) Name and place of residence of each partner

General Partner: BR CAPITAL INC
1601, 333 - 11th Avenue SW
Calgary, Alberta, T2R 1L9

Initial Limited Partner: PETER HOVEN
17 Downey Green
Okotoks, Alberta T0L 1T2

(D) Term for which the partnership is to exist

Commence upon the filing of Certificate of Limited Partnership and running until December 31, 2056 unless extended by the Partners.

(E) The amount of cash contributed by the initial limited partner

\$10.00 for each Unit.

(F) The amount of additional contributions to be made by the initial limited partner

None.

(G) The time, if agreed on, when the contribution of the initial limited partner is to be returned

None.

(H) The share of the profits or other compensation by way of income each limited partner is entitled to receive

NINETY-NINE POINT NINE (99.9%) PERCENT of the Proportionate Share of Net Income/Losses of the Partnership

(I) The right of a limited partner to substitute an assignee as contributor in his place, and the terms and conditions of the substitution


Not applicable.

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0000
0000

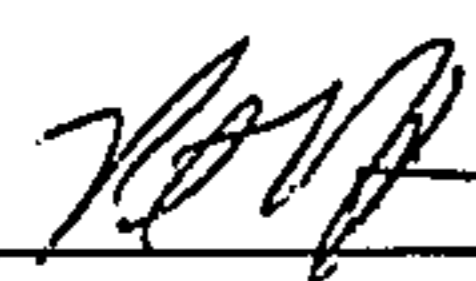
- (J) The right of the partners to admit additional limited partners
Additional subscriptions upon consent of the General Partner and Limited Partners.
- (K) The rights of one or more of the limited partners to priority over other limited partners, to a return of contributions or to compensation by way of income, and the nature of the priority
None.
- (L) The rights of the remaining general partner or partners to continue the business on the death, retirement or mental incompetence of a general partner
Not Applicable.
- (M) The right of a limited partner to demand and receive property other than cash in return for his contribution
None.

DATED this 10th day of March, 2006.

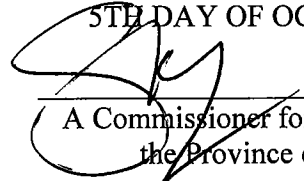
BR CAPITAL LIMITED PARTNERSHIP, by its
general partner, BR CAPITAL INC.

Per: 
Dr. Mark Genuis, President

PETER HOVEN



THIS IS EXHIBIT "B" TO THE AFFIDAVIT
OF MARK GENUIS SWORN ON THE
5TH DAY OF OCTOBER, 2022



A Commissioner for Oaths in and for
the Province of Alberta

Stephen Kroeger
Barrister & Solicitor

**BR CAPITAL LIMITED PARTNERSHIP
LIMITED PARTNERSHIP AGREEMENT**

Made the 28th day of February, 2006

BETWEEN:

BR CAPITAL INC.
a corporation created pursuant to the law of Alberta

(the "General Partner"),

-and-

PETER HOVEN
an individual resident in the City of Calgary,

(the "Initial Limited Partner")

-and-

EACH PERSON WHOSE SUBSCRIPTION FOR UNITS IS ACCEPTED BY THE GENERAL PARTNER AND ANY OTHER PERSON CONTRIBUTING CAPITAL TO THE PARTNERSHIP AS A LIMITED PARTNER, THEIR SUCCESSORS AND PERMITTED ASSIGNS, AND, IN EACH CASE, WHO IS SHOWN AS A LIMITED PARTNER ON THE CERTIFICATE AND REGISTER OF LIMITED PARTNERS

(the "Limited Partners")

WHEREAS the General Partner and the Initial Limited Partner wish to establish a limited partnership (the "Partnership") for the purpose of raising capital as a non-redeemable mutual fund and facilitating equity investments determined to be suitable at the sole discretion of the General Partner, all on the terms and conditions set forth in this Agreement;

AND WHEREAS the General Partner on behalf of the Partnership has agreed to use its best efforts to raise capital by offering limited partnership units (the "Units") of the Partnership by way of a private placement and to admit qualified subscribers for such Units as Limited Partners;

NOW THEREFORE THIS AGREEMENT WITNESS THAT in consideration of the premises and the respective covenants herein contained, the parties hereto agree as follows:

**ARTICLE I
INTERPRETATION**

1.1 Definitions

For the purpose of this Agreement, the following terms shall be deemed to have the following meanings:

- (a) "**Act**" means the *Partnership Act* (Alberta), as amended from time to time;
- (b) "**Adjusted Net Income**" means, the annual Net Income of the Partnership calculated in accordance with generally accepted accounting principles but excluding interest income, amortization of deferred charges, depreciation, any capital gain realized by the Partnership from the Investee Entities as a result of a disposition of capital assets and any General Partner Incentive Allocation paid or payable;

- (c) **"Affiliate"** means with respect to any corporation, any of:
- (i) a person who is an affiliate or associate (as those terms are defined in the *Business Corporations Act (Alberta)*) of the entity;
 - (ii) a director or officer of the corporation or of any person referred to in clause (i) above; or
 - (iii) a person who does not deal at arm's length (within the meaning of the Tax Act) with the corporation or any person referred to in clause (i) above;
- (d) **"Agreement"** means this agreement as of the date hereof and as it may be, from time to time, amended, supplemented or restated;
- (e) **"Assignment"** means the assignment of a Unit as provided for in section 6.9;
- (f) **"Business Day"** means a day, other than a Saturday or Sunday, on which Schedule I Canadian chartered banks are open for business in Calgary, Alberta;
- (g) **"Capital Contribution"** means, at any time, with reference to a Limited Partner, the amount contributed by such Limited Partner to the Partnership from time to time;
- (h) **"Certificate"** means a certificate of limited partnership or amended certificate filed and recorded in respect of the Partnership pursuant to the Act;
- (i) **"Closing Date"** means the date on which the General Partner determines in its sole discretion to close on one or more subscriptions for Units and all other closing conditions, if any, have been satisfied;
- (j) **"Extraordinary Resolution"** means:
- (i) a resolution passed by 90% of the votes cast at a duly constituted meeting of Limited Partners or any adjournment thereof in respect of which each holder of Units is entitled to one vote for each Unit held; or
 - (ii) a written resolution in one or more counterparts signed by not less than all of the Limited Partners;
- (k) **"Fiscal Year"** means the 12-month period ending December 31 in each year except the first fiscal year, which means the period from February 14th, 2006 to December 31, 2006;
- (l) **"General Partner"** means a general partner of the Partnership, the first general partner being BR Capital Inc., and any Person who is admitted to the Partnership as a successor to any General Partner, and if there is more than one General Partner in the Partnership a reference to "General Partner" shall be deemed to be a reference to any General Partner for the time being;
- (m) **"General Partner Incentive Allocation"** means, in any particular Fiscal Year, means a distribution by the Partnership to the General Partner as a distribution of Adjusted Net Income earned by the Partnership as compensation for the

services provided by the General Partner pursuant to the terms of this Agreement, such amount being determined in accordance with Section 7.4, commencing upon the date which the General Partner began incurring expenses in relation to the investments made on behalf of the Limited Partnership, including, but not limited to, any arrears of the General Partner Incentive Allocation, which shall continue to be a payable of the Limited Partnership;

- (n) "**Gross Revenue**" means, for a particular period, the aggregate of all amounts received during such period from all sources by the Partnership, but excluding any Capital Contribution or other equity investment in the Partnership and any debt financing secured by the Partnership in the ordinary course of business;
- (o) "**Initial Limited Partner**" means Peter Hoven and his successors and permitted assigns;
- (p) "**Initial Limited Partnership Unit**" means an interest in the Partnership represented by the initial limited partnership unit;
- (q) "**Investment Canada Act**" means the *Investment Canada Act* (Canada) as the same may be amended or re-enacted from time to time;
- (r) "**Investment Income**" means interest from all sources and all other investment income of any nature or kind;
- (s) "**Investee Entities**" means, at any time, any person or entity in which the Partnership has invested, or committed to invest at that time, whether such investment or commitment is direct or indirect and whether such commitment is certain or contingent.
- (t) "**Limited Partner**" or "**Partner**" means the Initial Limited Partner, any person whose subscription for Units is accepted by the General Partner, their successors and permitted assigns and, in each case, who is shown as a Limited Partner on the Certificate and register of Limited Partners and who is bound by this Agreement, and "Limited Partners" and "Partners" have corresponding meanings;
- (u) "**Limited Partnership**" or "**Partnership**" means the "**BR Capital Limited Partnership**", a limited partnership formed on March 15th, 2006, upon the registration of a Certificate under the laws of the Province of Alberta;
- (v) "**Management Fee**" means the **General Partner Incentive Allocation**;
- (w) "**Net Asset Value Per Unit**" means the net asset value per Unit of the Partnership determined by dividing the value at any time of the total net assets of the Partnership (being the difference between the total assets of the Partnership and the total liabilities of the Partnership determined in accordance with generally accepted accounting principals) by the total number of Units of the Partnership outstanding at such time;
- (x) "**Net Income**" or "**Net Loss**" means, in respect of any period, the net income or net loss of the Partnership, respectively, in respect of such period as determined by the General Partner in accordance with generally accepted accounting principles applied on a consistent basis from year to year;

(y) "**Operating Cost**" means, the aggregate of all expenses incurred by the Partnership, other than amortization of deferred charges and depreciation and any distributions of income or capital to Partners in a particular period;

(z) "**Ordinary Resolution**" means:

(i) a resolution passed by a majority of the votes cast at a duly constituted meeting of Limited Partners or any adjournment thereof in respect of which each holder of Units is entitled to one vote for each Unit held; or

(ii) a written resolution in one or more counterparts signed by not less than all of the Limited Partners .

(aa) "**Special Resolution**" means:

(i) a resolution passed by 66 2/3% of the votes cast at a duly constituted meeting of Limited Partners or any adjournment thereof in respect of which each holder of Units is entitled to one vote for each Unit held; or

(ii) a written resolution in one or more counterparts signed by not less than all Limited Partners .

(bb) "**Tax Act**" means the *Income Tax Act* (Canada) as the same is amended from time to time, or any successor or replacement federal legislation of like or similar effect; and any reference to a provision of the Tax Act also refers to a like or similar provision of any successor or replacement federal legislation;

(cc) "**Taxable Income**" or "**Tax Loss**" means, respectively, in respect of any Fiscal Year, the amount of income or loss of the Partnership for such Fiscal Year, as determined by the General Partner in accordance with this Agreement and the Tax Act;

(dd) "**Unit**" means a Unit of Limited Partner's interest in the Partnership as provided in this Agreement and "Units" has a corresponding meaning; and

(ee) "**Unit Certificate**" means a certificate evidencing ownership of a Unit, which certificate shall be in the form approved by the General Partner from time to time.

1.2 Headings

The division of this Agreement into Articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "herein" and similar expressions refer to this Agreement and not to any particular Article, section or other portion hereof and include any agreement supplemental hereto.

1.3 Quantity and Gender

Whenever the context of this Agreement requires, the masculine gender includes the feminine or neuter and a singular number includes the plural and vice versa.

1.4 Canadian Funds

Unless otherwise indicated, all dollar amounts referred to herein shall refer to lawful money

of Canada.

1.5 *Non-Business Days*

Whenever any payment to be made hereunder shall be stated to be due, any period of time shall be stated to begin or end hereunder, any calculation shall be stated to be made hereunder or any other action to be taken hereunder shall be stated to be required to be taken on or as of a day, other than a Business Day, such payment shall be made, such period of time shall begin or end, such calculation shall be made or such action shall be taken on or as of the next succeeding Business Day, and in the case of the payment of any monetary amount on which interest is payable pursuant to the terms of this Agreement, the extension of time shall be included for the purposes of computation of such interest.

1.6 *Schedules*

The following are the schedules annexed hereto which are incorporated by reference and deemed to be part hereof:

Schedule A - Subscription Agreement and Power of Attorney

ARTICLE II THE PARTNERSHIP

2.1 *Formation of the Partnership*

The General Partner and the Initial Limited Partner hereby acknowledge and confirm the formation of the Partnership as a limited partnership pursuant to the Act, that the Partnership has been formed as a limited partnership to carry on business under the firm name and style of “**BR CAPITAL LIMITED PARTNERSHIP**” or such other name or names as the General Partner may determine from time to time and as approved by an Ordinary Resolution of the Limited Partners, provided that the General Partner files a Certificate under the Act as required. The General Partner and each Limited Partner shall execute and deliver as promptly as possible any documents necessary or desirable to accomplish the purposes of this Agreement or to give effect to the formation of the Partnership under applicable laws. The General Partner shall take all necessary action on the basis of information available to it in order to maintain the status of the Partnership as a limited partnership.

2.2 *Name of the Partnership*

The Partnership shall carry on business under the name “**BR CAPITAL LIMITED PARTNERSHIP**”.

2.3 *Maintaining Status of the Partnership*

The General Partner shall be the General Partner of the Partnership, shall forthwith file on behalf of the Partnership the Certificate under the Act and thereafter, on a timely basis whenever required, any amendment thereto and shall do all things and cause to be executed and filed such certificates, declarations, instruments and documents as may be required under the laws of the Province of Alberta and the laws of any other province having jurisdiction in which the Partnership may carry on business to reflect the constitution of the Partnership. The General Partner and each Limited Partner shall execute and deliver as promptly as possible any documents that may be necessary or desirable to accomplish the purposes of this Agreement or to give effect to the formation and continuance of the Partnership under any and all applicable laws. The General Partner shall take all necessary actions on the basis of the information available to it in order to maintain the status of the Partnership as a limited partnership under

the Act. The General Partner shall take every reasonable action necessary to preserve the limited liability of the Limited Partners and shall not take any action which, or omit to take any action the omission of which, could reasonably be expected to jeopardize the limited liability of the Limited Partners.

2.4 Fiscal Year

The first Fiscal Year of the Partnership shall be from the date hereof to December 31, 2006 and, thereafter, the Fiscal Year of the Partnership shall be the 12-month period commencing on January 1 and ending on December 31 of each and every year.

2.5 Business of the Partnership

The Partnership has been formed for the purpose of raising capital as a non-redeemable mutual fund and facilitating equity investments in Investee Entities determined to be suitable at the sole discretion of the General Partner. Except as described in this paragraph 2.5, the Partnership shall not carry on any other business. The Partnership may also engage in such other activities as the General Partner deems appropriate and in the best interests of the Limited Partners in furtherance of, in connection with or ancillary to the activities of the Partnership including, without limitation, providing investment and management expertise to Investee Entities.

2.6 Head Office and Mailing Addresses

The Partnership shall maintain its head office and mailing address at 1601, 333 - 11th Avenue S.W., Calgary, Alberta, T2R 1L9 and the General Partner shall maintain its registered office and mailing address at 1601, 333 - 11th Avenue S.W., Calgary, Alberta, T2R 1L9. The General Partner may change the head office or any mailing address of the Partnership and the registered office or any mailing address of the General Partner from time to time, provided that the General Partner shall notify the Limited Partners of such change in writing within 30 days thereof.

2.7 Term

The Partnership shall continue for a term of 50 years, until December 31, 2056, unless terminated earlier pursuant to the terms of this Agreement.

2.8 Status of General Partner

The General Partner represents, warrants, covenants and agrees with each Limited Partner that it:

- (a) is and shall continue to be a corporation registered and in good standing under the laws of Alberta;
- (b) has and shall continue to have the requisite capacity and authority to act as General Partner and to perform its obligations under this Agreement, and such obligations do not and shall not conflict with or breach its articles of incorporation, by-laws or any agreement by which it is bound;
- (c) has contributed \$1.00 as a contribution to the capital of the Partnership (but not as a Limited Partner);
- (d) is resident in Canada for the purposes of the Tax Act;

- (e) shall not carry on any business or activity other than in connection with and in furtherance of its role as General Partner as set forth in this Agreement;
- (f) will not, and will not suffer or permit any Affiliate or Associate of the General Partner to, borrow from the Partnership;
- (g) will act in utmost fairness and good faith towards the Limited Partners in the business of the Partnership;
- (h) will not change its status as represented and warranted herein and shall promptly provide evidence of such status to any Limited Partner that may reasonably request such evidence;
- (i) shall exercise its powers and authorities hereunder and manage and operate the Partnership and the undertaking, property and assets thereof in a reasonable and prudent manner;
- (j) shall not, on its own behalf or on behalf of the Partnership, guarantee or indemnify any liabilities or obligations of any party except that of the Partnership;
- (k) shall not commingle the funds of the Partnership with the funds of the General Partner or any other person;
- (l) shall not cease to be resident in Canada within the meaning of the Tax Act; and
- (m) shall notify the Limited Partners in writing forthwith upon becoming aware of any steps or proceedings relating to the bankruptcy, assignment for the benefit of creditors generally, dissolution, liquidation, winding-up or appointment of a receiver, manager or receiver and manager of the General Partner.

2.10 Status of Limited Partner

Each Limited Partner represents, warrants covenants and agrees with each other Partner and to the General Partner that he, she or it:

- (a) is resident in Canada within the meaning of the Tax Act;
- (b) is not a "non-Canadian" within the meaning of the Investment Canada Act;
- (c) if an individual, has attained the age of majority and has the legal capacity and competence to execute the Subscription Form and Power of Attorney, to enter into and be bound by this Agreement and all other agreements contemplated hereby, and to take all actions required pursuant hereto and thereto;
- (d) if a corporation, body corporate, partnership, unincorporated association or other legal entity, has the legal capacity and competence to execute the Subscription Form and Power of Attorney, to execute this Agreement and all other agreements contemplated hereby, and to take all actions required pursuant hereto and thereto, and it further certifies that all necessary approvals of directors, shareholders, partners, members or otherwise have been given in connection herewith and therewith;
- (e) shall not change his, her or its status as represented and warranted herein;

- (f) shall promptly provide evidence of such status to the General Partner upon request;
and
- (g) shall not transfer or purport to transfer his or its Units to any person, firm, corporation, partnership, unincorporated association or other entity which would be unable to make the representations and warranties in subsections 2.10(a), (b) and (c) or (d) above, as the case may be, and in any event, only in accordance with paragraph 6.9 herein.

If the Limited Partners propose by Special Resolution to dissolve the Partnership or if the Partnership is subject to tax under Part XIII of the Tax Act as a result of one or more of the Limited Partners not being resident in Canada, the General Partner may require those Limited Partners who are then not resident in Canada for purposes of the Tax Act or who are non-Canadians for the purpose of the Investment Canada Act to transfer their Units to residents of Canada. If a non-resident Limited Partner fails to transfer his, her or its Units to a resident of Canada who qualifies to hold Units under the terms of this Agreement within 30 days of the giving of a notice to such non-resident Limited Partner to transfer such Units, the General Partner shall be entitled to sell such Units on behalf of such non-resident Limited Partner on such terms and conditions as it deems reasonable and may itself become the purchaser of such Units. On any such sale by the General Partner, the price shall be the fair market value for such Units as determined by an independent appraiser appointed by the General Partner, whose appraisal shall be final and binding on the Partnership, the General Partner and the Limited Partner(s) so affected. The cost of such appraisal shall be borne by the Limited Partner(s) whose Units are sold by the General Partner and may be deducted from the proceeds of such sale together with any other expenses incurred in connection therewith.

2.11 Compliance with Laws

Each Limited Partner shall, on request by the General Partner, immediately execute all certificates, declarations, instruments and documents necessary to comply with any law or regulation of any jurisdiction in Canada in regard to the formation, continuance, operation or dissolution of the Partnership and in regard to the maintenance of the limited liability of the Limited Partners.

2.12 Limitation on Authority of Limited Partner

With the exception of the General Partner, which may also be a Limited Partner, no Limited Partner shall:

- (a) take part in the control or management of the business of the Partnership or transact any business for the Partnership;
- (b) execute any document or take any action pursuant to which he purports to bind the Partnership, the General Partner or any other Limited Partner as such;
- (c) hold himself out as having the power or authority to bind the Partnership, the General Partner or any other Limited Partner as such;
- (d) have any authority to undertake any obligation or responsibility on behalf of the Partnership (except that the General Partner may act on behalf of the Partnership notwithstanding that it may also be a Limited Partner); or
- (e) bring any action for partition or sale in connection with any assets of the Partnership, whether real or personal, or register or permit any lien against or

charge in respect of the Units of such Limited Partner to be filed or registered or remain undischarged against any assets of the Partnership in respect of such Limited Partner's interest in the Partnership, other than as specifically provided for in this Agreement;

provided, however, that a Limited Partner may:

- (f) examine the state and progress of the business of the Partnership and comment as to its management;
- (g) act as a contractor for an agent or employee of the Partnership or of the General Partner; or
- (h) act as a surety for the Partnership.

Limited Partners shall comply with the provisions of the Act and shall not take any action which will jeopardize or eliminate the status of the Partnership as a limited partnership.

2.13 Equality of Limited Partners

Subject to section 10.17, each Unit shall entitle the holder thereof to the same rights and obligations as the holder of any other Unit and no Limited Partner shall be entitled to any privilege, priority or preference in relation to any other Limited Partner except in connection with redemption of the interest of the Initial Limited Partner pursuant to section 8.1.

ARTICLE III MANAGEMENT OF PARTNERSHIP

3.1 Powers of General Partner

Subject to the limitations set out elsewhere in this Agreement and to the limitations provided for in the Act, the General Partner shall have authority to manage the business and affairs of the Partnership and to make all decisions or take such actions or to delegate decisions or actions regarding the activities of the Partnership as the General Partner deems necessary or advantageous to the Partnership. The General Partner shall have the exclusive authority to bind the Partnership and to admit Limited Partners. No person dealing with the Partnership shall be required to verify the power of the General Partner to take any measure or any decision in the name of the Partnership. Without limiting the foregoing, but always in pursuance of the activities of the Partnership, the General Partner shall be vested with the following powers that shall be exercised in accordance with the provisions of this Agreement and the *Partnership Act*:

- (a) to execute and carry out all agreements on behalf of the Partnership involving matters or transactions in furtherance of, in connection with or ancillary to the activities of the Partnership;
- (b) to open and manage in the name of the Partnership bank accounts and to name signing officers for these accounts, to borrow funds in the name of the Partnership and to spend the capital of the Partnership in the exercise of any right or power possessed by the General Partner;
- (c) to manage, control and develop all the activities of the Partnership and to take all measures necessary or appropriate in furtherance of, in connection with or ancillary to the activities of the Partnership;

- (d) to conclude agreements with third parties pursuant to which services may be rendered to the Partnership or pursuant to which certain rights, powers and authority of the General Partner under this Agreement may be delegated to such third parties, including the Design, Development and Licence Agreement;
- (e) subject to Article 10, to decide in its sole and absolute discretion any time when property of the Partnership shall be distributed to the Partners and the amount of any such distribution;
- (f) to execute any and all other deeds, documents and instruments and to do all acts as may be necessary or desirable to carry out the intent and purpose of this Agreement;
- (g) to make new investments, additional investments and investments in Investee Entities;
 - (h) to take all actions reasonably necessary to deal with the investments of the Partnership including execution of documents in the name of and on behalf of the Partnership;
- (i) to acquire or dispose of, and to enter into agreements related to, options, rights of first refusal, and other commitments to acquire or dispose of any property of the Partnership and to exercise all rights, powers, privileges and other incidents of ownership on behalf of the Partnership with respect to the investments of the Partnership as the General Partner in its sole discretion sees fit, including to exercise voting rights, rights of conversion, exchange or subscription options, exercising warrants and other rights of (or incidental to) any investments of the Partnership, to enter into shareholders' agreements or other like agreements and to monitor and to enforce any agreement made with respect to any investments of the Partnership;
- (j) to enter into one or more subscription or purchase agreements on terms reasonable to the Partnership in respect of investments held by each of them respectively, directly or indirectly, in Investee Entities or Affiliates thereof;
- (k) to commence, defend, compromise and settle any action or proceeding in connection with the Partnership or the investments of the Partnership, except in respect of matters adverse in interest to the General Partner;
- (l) to obtain any insurance coverage;
- (m) to provide for and arrange for payment of all debts, expenses, liabilities and other obligations relating to the Partnership;
- (n) to act as custodian of the Partnership's investments; and
- (o) generally to perform all such other acts as it considers necessary or advantageous in connection with the business and affairs of the Partnership.

3.2 Authority of the General Partner

No person dealing with the Partnership is required to enquire into the authority of the General Partner to take any action or to make any decision on behalf of and in the name of the

Partnership.

3.3 Registration Exemption

The Limited Partners acknowledge that the General Partner is not registered as a dealer or as an advisor under applicable Canadian securities legislation and that the General Partner shall not be requested to provide any services that would require any such registration.

3.4 Borrowing

Without limiting the generality of the foregoing, the General Partner has the power and authority, for and on behalf of the Partnership, to:

- (a) in connection with any borrowings, draw, borrow money from time to time, without limit as to the amount, and to make, execute and issue promissory notes, evidences of indebtedness and other negotiable or non-negotiable evidences of borrowings of the Partnership and grant security in any form for the payment of such borrowings;
- (b) enter into loan agreements with one or more lenders containing such terms and conditions governing loans made or to be made to the Partnership which the General Partner considers appropriate, or to grant security in accordance with provisions of such agreements;
- (c) secure the payment of money borrowed for the Partnership or other indebtedness or liability of the Partnership and finance charges, negotiation fees, standby charges, and other liabilities incurred or to be incurred in connection with such borrowing by mortgage of, security interest in, or other charge on all or any property of the Partnership and to issue bonds, debentures, mortgages and other instruments to evidence the Partnership's obligations; and
- (d) advance or loan funds to the Partnership, or borrow, on behalf of the Partnership, funds from Affiliates, to the extent that funds may be necessary for the payment of Operating Costs or expenditures of a capital nature. The rate of interest and any other expenses relative to such advances or borrowing shall correspond to that which the General Partner or such Affiliate pays in relation to borrowings from its principal lenders, but shall never surpass that which the Partnership could obtain from recognized financial institutions with respect to similar borrowings.

3.5 Interim Investment

The General Partner may, but shall not be required, to invest the funds of the Partnership not immediately required for the conduct of the business of the Partnership.

3.6 Exercise of Powers and Discharge of Duties

The General Partner shall exercise its powers and discharge its duties under this Agreement honestly, in good faith and in the best interest of the Partnership and of the Limited Partners as a group and in connection therewith shall exercise the degree of care, diligence and skill that a reasonably prudent manager of a business similar to that of the Partnership would exercise in comparable circumstances.

3.8 Fees and Reimbursement for Costs and Expenses

In addition to the General Partner Incentive Allocation, the General Partner is entitled to reimbursement by the Partnership for all reasonable costs and expenses that are actually incurred by the General Partner on behalf of the Partnership in the ordinary course of business of the Partnership or other costs and expenses incidental to acting as General Partner to the Partnership, including but not limited to all expenses, fees and costs incurred in connection with the organization of the Partnership, so long as the General Partner is not in default of its duties hereunder in connection with such costs and expenses.

3.9 Insurance

The General Partner, at the expense of the Partnership, shall at all times maintain or cause to be maintained public liability insurance and "all risks" physical loss or damage insurance against all assets of the Partnership, in an amount as is deemed by the General Partner to be prudent in the circumstances.

3.10 Amendment of Agreement

Unless otherwise provided for herein, this Agreement may be amended with the consent of the Limited Partners given by Special Resolution; provided, however, that the consent of the General Partner is required in respect of proposed amendments materially affecting its rights, including, without limitation, where it is proposed to amend this Agreement to vary the interest of the General Partner including, without limitation, any expenses, fees, allocations or distributions to which the General Partner is entitled pursuant to this Agreement, or to vary the term of the Partnership.

The General Partner may, without prior notice to or consent from any Limited Partner, amend any other provision of this Agreement from time to time:

- (a) for the purpose of adding to this Agreement any further covenants, restrictions, deletion or provisions that, in the opinion of counsel to the Partnership, are necessary for the protection of the Limited Partners;
- (b) to cure an ambiguity or to correct or supplement any provisions contained herein that, in the opinion of counsel to the Partnership, may be defective or inconsistent with any other provision contained herein, and with respect to which, in the opinion of such counsel, the cure, correction or supplemental provision does not and will not adversely affect the interests of the Limited Partners; or
- (c) to make such other provisions in regard to matters or questions arising under this Agreement that, in the opinion of counsel to the Partnership, do not and will not adversely affect the interest of the Limited Partners.

The Limited Partners will be notified of full details of such amendments to this Agreement within 30 days of the effective date of the amendment.

3.11 Power of Attorney

Each Limited Partner hereby irrevocable nominates, constitutes and appoints the General Partner, with full power of substitution, as its true and lawful attorney and agent, with full power and authority in its name, place and stead and for its use and benefits to do the following, namely:

- (a) execute, swear to, acknowledge, deliver and file as and where required any and all of the following:
- (i) this Agreement and any amendments hereto and all declarations (including the Certificate) and other instruments necessary to form, qualify or continue and keep in good standing the Partnership as a limited partnership or otherwise to comply with the laws of any jurisdiction in which the Partnership may carry on business or own or have property or as otherwise necessary or desirable in order to maintain the limited liability of the Limited Partners and to comply with the applicable laws of such jurisdiction;
 - (ii) the Certificate, or amendments thereto, certificates, declarations or other instruments necessary to reflect any amendment, change or modification to this Agreement, subject to the terms and restrictions of this Agreement;
 - (iii) all conveyances, agreements and other instruments and documents necessary or desirable to reflect the dissolution and liquidation of the Partnership, including cancellation of any Certificates or certificates, the execution of any elections under the Tax Act and under any analogous provincial legislation and the distribution of the assets of the Partnership;
 - (iv) any instrument relating to the admission of additional or substituted Limited Partners;
 - (v) any instrument required in connection generally with any election that is to be made, or information return provided, under the Tax Act or any analogous fiscal legislation related to the Partnership or its assets or business; and
 - (vi) any document on his behalf or in his name as may be necessary to give effect to a sale or transfer of Units held by a Limited Partner pursuant to the realization on a pledge of, or other security interest in, such Units;
- (b) execute and file with any governmental body or instrumentality of the Government of Canada, a province, a territory or a municipality any documents necessary in connection with the business, property, assets and undertaking of the Partnership; and
- (c) execute and deliver all such other documents or instruments on behalf of and in the name of the Partnership and for the Limited Partners as may be deemed necessary by the General Partner to carry out fully the provisions of this Agreement in accordance with its terms.

To evidence the foregoing, each Limited Partner, in executing a subscription or in executing the form of transfer of a Unit, will have executed a power of attorney containing substantially the same powers set forth above. The power of attorney granted herein is irrevocable, is a power coupled with an interest, will survive the death, disability or other legal incapacity of a Limited Partner and will survive the assignment (to the extent of the Limited Partner's obligations hereunder) by the Limited Partner of the whole or any part of the interest of the Limited Partner in the Partnership and extends to the heirs, executors, administrators,

successors and permitted assigns of the Limited Partner, and may be exercised by the General Partner executing on behalf of each Limited Partner any instrument by listing all of the Limited Partners to be bound by such instrument with a single signature as attorney and agent for all of them. Each Limited Partner agrees to be bound by any representations and actions made or taken in good faith by the General Partner pursuant to such power of attorney in accordance with the terms hereof and hereby waives any and all defences which may be available to contest, negate or disaffirm the action of the General Partner taken in good faith under such power of attorney.

3.12 Income Tax Claims and Deductions

The General Partner shall cause the Partnership to claim the maximum amount allowable in each year for income tax purposes in respect of capital cost allowance and expenses incurred by the Partnership; provided, however, that the General Partner shall have the right, for income tax purposes, to adopt any different method of accounting from that otherwise used by the Partnership or to adopt a different treatment of particular items as the General Partner may deem appropriate and in the best interests of the Limited Partners and not inconsistent with the other provisions of this Agreement.

3.13 Transactions Involving Affiliates

The validity of a transaction, agreement or payment involving the Partnership and an Affiliate of the General Partner is not affected by reason of the relationship between the General Partner and the Affiliate or by reason of the approval or lack thereof of the transaction, agreement or payment by the directors of the General Partners, all of whom may be officers or directors of or otherwise interested in or related to the Affiliate. The General Partner and its Affiliates and any directors or officers of such person, if any, who hold Units shall be entitled to vote on any Special Resolution or Extraordinary Resolution in respect of a matter that, if approved, entitles the Partnership to enter into transactions providing for the delivery of services by the General Partner or its Affiliates or the purchase by the Partnership of property or assets from the General Partner or its Affiliates, except for transactions completed on a non-arm's length basis, for which the value of the services or goods exceeds \$1,000,000.00 in value in any one fiscal year, or the property or assets dealt with are not valued at fair market value which shall require an Extraordinary Resolution.

3.14 Safekeeping of Assets

The General Partner is responsible for the safekeeping and use of all funds and assets of the Partnership, whether or not in its immediate possession or control, and will not employ or permit another person to employ the funds or assets except for the exclusive benefit of the Partnership and in trust therefore, all in accordance with this Agreement.

3.15 Indemnity of General Partner

The Partnership will indemnify and hold harmless the General Partner and its shareholders, employees or agents from and against any losses, costs, expenses, liabilities and damages (including reasonable legal fees) incurred by the General Partner by reason of acts, omissions or alleged acts or omissions arising out of the activities of the General Partner on behalf of the Partnership or in furtherance of the interest of the Partnership, but only if the acts, omissions or the alleged acts or omission in respect of which any actual or threatened action, proceeding or claim are based, were performed honestly, in good faith and in the best interests of the Partnership and were not performed or omitted in breach of this Agreement, fraudulently or in bad faith or as a result of the negligence of the General Partner, its shareholders, employees or agents. The indemnification herein provided for shall be made from the assets of the Partnership and no Limited Partner shall be personally liable therefore.

3.16 Restrictions upon the General Partner

The General Partner's power and authority does not extend to any power, action or authority enumerated in any of sections 10.20, 10.21 or 10.22 hereof, unless and until the requisite Special Resolution, Extraordinary Resolution or Ordinary Resolution is passed by the Limited Partners.

3.17 Employment of an Affiliate

The General Partner may employ or retain an Affiliate on behalf of the Partnership to provide goods or services to the Partnership, provided that the cost of such goods or services is reasonable and competitive with the cost of similar goods or services provided by an independent third party.

3.18 Payments

The General Partner shall pay or cause to be paid out of the funds of the Partnership on hand or borrowed for the purpose of the Partnership's business, costs or expenses as and when they become due.

3.19 Liability of the General Partner

The General Partner is not liable to the Limited Partners for any mistakes or errors in judgment, or for any act or omission believed by it in good faith to be within the scope of the authority conferred by this Agreement (other than an act, omission or error in judgment that is in contravention of this Agreement or that is a result of gross negligence or wilful misconduct), or for any loss or damage to any of the property of the Partnership attributable to an event beyond the control of the General Partner or its Affiliates.

ARTICLE IV RESIGNATION OR REMOVAL OF GENERAL PARTNER

4.1 Resignation of General Partner

The General Partner shall not sell, assign or otherwise dispose of its interest (other than to an Affiliate as hereinafter provided), cease to act or withdraw as the General Partner of the Partnership without the consent of the Limited Partners expressed by Special Resolution. On or after January 1, 2009, the General Partner may resign as General Partner of the Partnership on not less than 180 days' written notice thereof to the Limited Partners and such resignation shall become effective upon the earlier of the appointment of a new General Partner by the Limited Partners expressed by a Special Resolution and the last day of the calendar quarter in which such 180-day period ends. The General Partner shall not be permitted to withdraw its resignation once the written notice has been communicated to the Limited Partners except by Ordinary Resolution of the Limited Partners. At the time of giving notice of resignation, the General Partner shall give notice of a meeting in accordance with the provisions of section 10.3, to consider the appointment of a successor general partner.

4.2 Deemed Resignation of General Partner

The General Partner shall be deemed to resign as general partner of the Partnership in the event of the bankruptcy or the involuntary dissolution, liquidation or winding-up of the General Partner (or the commencement of any act or proceeding in connection therewith which is not contested in good faith by the General Partner) or by the insolvency of the General Partner or

by the appointment of a trustee, receiver or receiver and manager of the affairs or properties of the General Partner provided that the trustee, receiver or receiver and manager perform its functions for a period of 30 days, or if a mortgagee or other encumbrancer shall take possession of the property or assets of the General Partner or a substantial part thereof or if a writ of execution, attachment or similar process is issued or levied against all or substantially all of the property or assets of the General Partner and such writ of execution, attachment or similar process is not released, satisfied, discharged, vacated or stayed within 30 days after its entry, commencement or levy, as the case may be. The General Partner shall forthwith advise the Limited Partners by written notice of the occurrence of any event referred to in this section 4.2.

4.3 Effective Date of Deemed Resignation of General Partner

In the event of the deemed resignation of the General Partner as the general partner of the Partnership by virtue of the provisions of section 4.2 hereof, the General Partner shall be deemed to have resigned and shall cease to be the general partner of the Partnership upon the appointment of a new General Partner by the Limited Partners expressed by Ordinary Resolution, which appointment shall be made within 45 days from the date of the giving of the notice of an occurrence of an event referred to in section 4.2 hereof. At the time of giving notice of an occurrence of an event referred to in section 4.2 hereof, the General Partner shall give notice of a meeting in accordance with the provisions of section 10.3, to consider the appointment of a successor general partner.

4.4 Removal of General Partner by Limited Partners

Subject to paragraph 4.7, in the event the General Partner commits fraud, wilful misconduct, or negligence relating to its capacity as general partner of the Partnership or wilful breach of the terms of this Agreement or breach of fiduciary duty that it is in default of any obligation or duty hereunder, the General Partner shall give written notice thereof to the Limited Partners within 10 days of becoming aware of such default. If such default is not rectified within 30 days after the giving of notice thereof by the General Partner, the General Partner may be removed as the general partner of the Partnership by a Special Resolution of the Limited Partners, which Special Resolution shall also appoint a new General Partner. The appointment of the new General Partner and the removal of the General Partner shall be effective upon the date specified in such Special Resolution. Upon the removal of the General Partner pursuant to this section 4.4, the General Partner, in its capacity as the General Partner, shall not be entitled to any interest or distribution related to the Partnership other than a distribution which has been declared but not distributed and other than to its share (being the proportion that the number of days in the Fiscal Year that the General Partner served as general partner of the Partnership is of the total number of days in the Fiscal Year), if any, of the General Partner Incentive Allocation for the particular Fiscal Year; provided that the conditions precedent to the payment to the General Partner of the General Partner Incentive Allocation as set out in section 7.4 hereof have been met. Under no circumstances will the General Partner, if removed, be entitled to any compensation for loss of any future entitlement or for the value of its interests in the Partnership (exclusive of its interest as a Limited Partner, if any). The Limited Partners shall not otherwise be entitled to remove or replace the General Partner, except in accordance with this paragraph.

4.5 Assignment by General Partner

The General Partner may assign its rights and obligations under this Agreement to an Affiliate upon 90 days' prior written notice to the Limited Partners, provided the Affiliate is in compliance with all requirements hereof relating to the General Partner.

4.6 Transfer of Management to New General Partner

Upon the appointment of a new General Partner of the Partnership, the former General Partner agrees to do all things and to take all steps to immediately and effectively transfer the management, control, administration and operation of the Partnership and assets, books, records and accounts thereof to the new General Partner, including the execution and delivery of all deeds, certificates, declarations and other documents whatsoever which may be necessary or desirable to effect such change and to assign, transfer and convey on behalf of the Partnership all the undertaking, property and assets of the Partnership to the new General Partner of the Partnership. All costs and expenses associated with the foregoing shall be paid by the Partnership.

4.7 Release of General Partner

Upon the removal or resignation of the General Partner, the Partnership shall release and hold harmless such removed or resigned General Partner from all actions, claims, costs, demands, losses, damages and expenses with respect to events that occur in relation to the Partnership after the effective date of such removal or resignation; provided, however, that any such holding harmless shall be made from the assets of the Partnership and no Limited Partner shall be personally liable to the former General Partner.

Without limiting the generality of the foregoing, and notwithstanding any other provision contained herein, no removal or replacement of the General Partner shall be effective until such time as all of the personal guarantees of the debts of the Partnership provided by the General Partner or the principals and or shareholders of the General Partner have been released by the Partnership's lenders.

4.8 Powers, Duties and Obligations of New General Partner

In the event of a change of the General Partner of the Partnership, the new General Partner of the Partnership shall execute a counterpart hereof and shall from that time forward, for all purposes and in all ways, assume the powers, duties and obligations of the General Partner under this Agreement and shall be subject to the terms of this Agreement.

ARTICLE V OBLIGATIONS OF PARTNERS

5.1 Unlimited Liability of General Partner

The General Partner has unlimited liability for the debts, liabilities, losses and obligations of the Partnership. The General Partner will not be liable to the Limited Partners for any mistakes or errors in judgment, or for any act or omission believed by it in good faith to be within the scope of the authority conferred upon it by this Agreement (other than an act or omission which is in contravention of this Agreement or which results from or arises out of negligence or wilful misconduct in the performance of, or wilful disregard of, the obligations or duties of the General Partner under this Agreement) or for any loss or damage to any of the property of the Partnership attributable to an event beyond the control of the General Partner or its Affiliates.

5.2 Limited Liability of Limited Partners

Subject to the provisions of the Act, the liability of each Limited Partner for the debts, liabilities, losses and obligations of the Partnership is limited to the amount of the capital

contributed or agreed to be contributed to the Partnership by it, as the case may be, as stated in the Certificate, and his, her or its *pro rata* share of any undistributed income of the Partnership as hereinafter provided. Except as provided in section 5.3, a Limited Partner will have no further personal liability and, following the full payment of its subscription price, a Limited Partner will not be liable for any further calls or assessments or further contributions to the Partnership. However, if as a result of a distribution to the Partners, the capital of the Partnership is reduced and the Partnership becomes unable to discharge its debts in the normal course, each Partner having received any such distribution, agrees to return same to the Partnership to the extent necessary to restore the capital of the Partnership to its existing amount immediately before such distribution.

The Limited Partners acknowledge the possibility that, among other reasons, they may lose their limited liability:

- (a) to the extent that the principles of Canadian law recognizing the limitation of liability of limited partners have not been authoritatively established with respect to limited partnerships formed under the laws of one province but operating, owning property or incurring obligations in another province; or
- (b) by taking part in the control or management of the business; or
- (c) as a result of false or misleading statements in the record, if they become aware of such false or misleading statements and fail within a reasonable time to take steps to cause the record to be corrected, in which case they may be liable to third parties.

5.3 *Indemnity of Limited Partners*

Notwithstanding section 3.19, the General Partner will indemnify and save harmless each Limited Partner and every former Limited Partner from any costs, damages, liabilities or expenses incurred by a Limited Partner as a result of the liability of the Limited Partner not being limited in the manner herein described, except where caused by the act or omission of such Limited Partner.

5.4 *Indemnity of the Partnership*

The General Partner will indemnify and save harmless the Partnership from any costs, damages, liabilities and expenses incurred by the Partnership as a result of any breach by the General Partner of its duties under this Agreement, including any reasonable legal expenses incurred by the Partnership in defending an action based in whole or in part upon an allegation that the General Partner has been guilty of such breach if such defence is substantially unsuccessful. If any such action is settled by the General Partner, the action will be deemed, for the purposes of this section 5.4, to have been unsuccessfully defended unless the settlement is approved by the Limited Partners by way of Special Resolution.

ARTICLE VI UNITS

6.1 *Number of Units*

The interests of the Limited Partners in the Partnership shall be divided into and represented by one Initial Limited Partnership Unit and an unlimited number of Units. Each Unit represents an undivided interest in the Partnership. No fractional Units shall be issued or shall be permitted to be issued, transferred or assigned.

6.2 Nature of Units

With the exception of the Initial Limited Partner, a Limited Partner shall have the following rights and obligations:

- (a) the right to one vote for each Unit held (except as otherwise expressly provided herein);
- (b) the right to allocations of Adjusted Net Income, Net Loss, Taxable Income and Tax Loss;
- (c) the right to distributions of cash as determined by the General Partner in accordance with this Agreement; and
- (d) the obligation to contribute capital to the Partnership in an amount equal to the subscription price of the Units held.

No Limited Partner shall have any preference, priority or right in any circumstance, except as expressly provided in this Agreement, over any other Limited Partner in respect of the Units held by him (other than arising out of or resulting from the respective number of Units held by each Limited Partner).

6.3 Subscription Forms

A person may subscribe for Units by delivering to the General Partner a subscription form and power of attorney in such form as may be approved by the General Partner, which shall be completed and executed in a manner acceptable to the General Partner, and such other instruments as the General Partner may request.

6.4 Subscription for Units

No Subscription may be made or shall be accepted for a fraction of a Unit. The General Partner shall have the right, in its discretion, to refuse to accept any subscription for Units. If, for any reason, a subscription for Units is not accepted or such subscription is accepted but the subscriber is not entered as a Limited Partner, the General Partner shall cause the Partnership to refund, without interest, to the subscriber the subscription price for such Units paid by such subscriber. Upon the acceptance of such subscription by the General Partner, the General Partner will amend any required filings (including the Certificate) and show the name of the subscriber as a Limited Partner and the number of Units held by such subscriber as a Limited Partner and make such filings and recordings as are required by law, and such subscriber shall thereupon become a Limited Partner. Except for accredited investors as that term is defined in the *Securities Act* (Alberta) and any regulations, policies or instruments adopted thereto, the Partnership shall not solicit Units of the Partnership to members of the public.

6.5 Unit Certificates

Upon the acceptance by the General Partner of a subscription for a Unit and payment of the subscription price for such Unit, the General Partner shall cause the subscriber to be entered on the register as a Limited Partner and on the Certificate and shall deliver to such subscriber a Unit Certificate specifying the number of Units held by such subscriber. Every Unit Certificate shall be signed manually by an authorized signatory of the General Partner. A Unit Certificate may be delivered to a Limited Partner entitled thereto by being mailed by prepaid

post addressed to such Limited Partner at the address shown in the register (or in the case of a Unit recorded in the name of one or more persons, to any one of such persons), and neither the Partnership nor the General Partner shall be liable for any loss occasioned to any Limited Partner by reason that the Unit Certificate so posted is lost or stolen from the mails or is not delivered.

6.6 Receipt by Limited Partner

The receipt of any money, securities or other property from the Partnership by a person in whose name any Units are recorded (or in the case of a Unit recorded in the name of one or more persons, the receipt thereof by any one of such persons) or by the duly authorized agent of any such person in that regard, shall be a sufficient and proper discharge for that amount of money, securities and other property payable, issuable or deliverable in respect of such Units.

6.7 Corporate Matters

The General Partner shall:

- (a) maintain a registered office for the Partnership;
- (b) maintain a register to record the names and addresses of the Limited Partners, the number of Units held by each Limited Partner, each Limited Partner's Capital Contribution and particulars of registration and assignment of Units;
- (c) maintain such other records as may be required by law and to permit such persons as are authorized by either this Agreement or by law to inspect such records where required; and
- (d) to keep at the registered office:
 - (i) a list of the full name and last known residence address of each Limited Partner, set forth in alphabetical order and indicating the number of Units held by each;
 - (ii) the name and address of the General Partner;
 - (iii) a copy of the Certificate; and
 - (iv) a copy of this Agreement.

The General Partner shall be authorized to make such reasonable rules and regulations as, from time to time, it may consider necessary or desirable including the form and content of the register, the times when the register may be closed, the establishment of record dates and the documentation required to record assignments of Units and other matters.

6.8 Inspection of Records

The General Partner shall make the records relating to the Limited Partners available for inspection by any Limited Partner or his agent duly authorized in writing. A copy of the register shall be provided to any Limited Partner as soon as is practicable after notice in writing to the General Partner.

6.9 Transfer of Units Generally

A Unit shall not be assigned and transferred by a Limited Partner or his agent duly authorized

in writing until the following conditions are satisfied:

- (a) the transferor has delivered to the General Partner the Unit Certificate representing such Unit and an executed transfer of the Unit in a form as is acceptable to the General Partner and executed in a form acceptable to the General Partner and the General Partner has consented to the proposed transfer;
- (b) the transferee has agreed in writing to be bound by the terms of this Agreement, to give the power of attorney set out in Section 3.11 hereof, to make the representations set out in section 2.10 hereof and to assume the obligations of the Limited Partner under this Agreement in respect of the Unit being transferred to him;
- (c) the transferee pays such costs, expenses and disbursements, including legal fees, as are reasonably incurred by the Partnership by reason of the transfer; and
- (d) such other requirements as may be required by law or may reasonably be required by the General Partner;

provided that a transferee of a Unit will not become a Limited Partner in respect of that Unit until all filings and recordings required by law validly to effect a transfer have been duly made as referred to hereunder.

When a transferee is entitled to become a Limited Partner pursuant to the provisions hereof, the General Partner shall be authorized to admit such person to the Partnership as a Limited Partner and the Limited Partners hereby consent to the admission of, and will admit, the transferee to the Partnership as a Limited Partner, without any further act of the Limited Partners. The General Partner will:

- (a) record such assignment and transfer at the registered office of the Partnership;
- (b) amend the Certificate showing the name of the transferee as a substituted Limited Partner;
- (c) make such filings and cause to be made such recordings as are required by law;
- (d) forward to the transferor a notice of the transfer; and
- (e) forward to the transferee, or in accordance with any order or direction of the transferee, a Unit Certificate representing receipt of the Unit transferred.

6.10 No Assignment of Fractions

No assignment of a fraction of a Unit may be made or will be recognized or entered in the Register.

6.11 Parties Not Bound to See to Trust or Equity

Except where specific provision has been made therefore in this Agreement, neither the General Partner nor the Limited Partners, shall be bound to see to the execution of any trust, express, implied or constructive, or any charge, pledge or equity to which any Unit or any interest therein is subject, or to ascertain or inquire whether any sale or transfer or any such Unit or interest therein by any Limited Partner or his personal representatives is authorized by such trust, charge, pledge or equity, or to recognize any person having any interest therein

except for the person or persons recorded as such Limited Partner.

6.12 Pledge of a Unit

A Limited Partner shall not pledge a Unit held by him as security for a loan to, or an obligation of, the Limited Partner.

6.13 Liability on Transfer

When an assignment and transfer of any Unit is completed and the transferee is registered as a Limited Partner, the transferor of the Unit will thereupon be relieved of all obligations and liabilities relating to its Unit, including the obligations and liabilities under this Agreement to the extent permitted by law, and the transferee will assume all such obligations and liabilities; provided, however, that no transfer shall relieve the transferor from any obligations to the Partnership incurred prior to the transfer becoming effective.

6.14 Successors in Interest of Partners

Except as described herein, the Partnership shall continue notwithstanding the admission of any new General Partner or Limited Partner or the withdrawal, death, insolvency, bankruptcy or other disability or incapacity of the General Partner or any Limited Partner or the assignment, transfer or transmission of any Unit. The Partnership shall be dissolved only in the manner provided for in section 11.1 hereof.

6.15 Incapacity, Death, Insolvency or Bankruptcy

Where a person becomes entitled to a Unit on the incapacity, death, insolvency or bankruptcy of a Limited Partner, or otherwise by operation of law, in addition to the requirements of section 6.9 hereof, that person will not be recorded as or become a Limited Partner until:

- (a) he produces evidence satisfactory to the General Partner of such entitlement;
- (b) he has agreed in writing to be bound by the terms of this Agreement, to make the representations set out in section 2.10 and to assume the obligations of a Limited Partner under this Agreement;
- (c) he has delivered such other evidence, approvals and consents in respect of such entitlement as the General Partner may require and as may be required by law or by this Agreement; and
- (d) in the absence of compliance:
 - i) such entitlement will not be recognized;
 - ii) the person claiming such entitlement will not be entered in the record and will not become a substituted Limited Partner under the Act;
 - iii) no amendment to the record will be made; and
 - iv) any such person will have no right to inspect the Partnership's books and records, to be given any information about matters affecting the Partnership or to be given an accounting of the Partnership's affairs but will only be entitled to receive the share of the profits or other compensation by way of income or the return of Capital Contribution to which the transferor would otherwise be entitled.

6.16 Lost Unit Certificates

Where a Limited Partner claims that the Unit Certificate representing a Unit recorded in his name has been defaced, lost, apparently destroyed or wrongly taken the General Partner shall cause a new Unit Certificate to be issued, provided that the Limited Partner files with the General Partner an affidavit of loss and such indemnification as is satisfactory to the General Partner in the form and in an amount satisfactory to the General Partner to protect the Partnership from any loss, cost or damage that they may incur or suffer by complying with the request to issue a new Unit Certificate and provided further that the Limited Partner satisfies all other reasonable requirements imposed by the Transfer Agent, including delivery of a form of proof of loss.

ARTICLE VII CONTRIBUTIONS, ALLOCATIONS AND DISTRIBUTIONS

7.1 Capital Contribution

The initial capital of the Partnership shall be the aggregate amount of the capital contributed by the General Partner and the Initial Limited Partner. The initial Capital Contribution of the General Partner is \$1.00. The initial Capital Contribution of the Initial Limited Partner is \$10.00.

7.2 Private Placement of Units

- (a) The General Partner will use its best efforts to raise capital for investment in Investee Entities by offering to individuals, who are “accredited investors” as that term is defined in National Instrument 45-106 up to ONE HUNDRED (100) Units by way of private placement on terms to be established at the discretion of the General Partner.
- (b) The subscription price for each Unit subscribed for shall be payable in full by cash, property or services provided to the Partnership.
- (c) Proceeds derived from subscriptions for Units pursuant to offerings shall be applied by the Partnership at the sole discretion of the General Partner pursuant to the terms contained herein.

Notwithstanding the foregoing, but subject to paragraph 7.3, nothing contained herein shall limit the General Partner’s discretion to issue Units in numbers and at subscription prices as it deems necessary.

7.3 Cash Calls

The General Partner shall not be entitled to call for and insist upon additional contributions of capital from the Limited Partners. However, the General Partner shall always be entitled to issue additional Units providing that, where the General Partner determines that it is necessary to raise additional capital at a subscription price that is less than the subscription price for Units in the Partnership’s most recent offering, then the General Partner shall first offer the offering of additional Units to the existing Limited Partners on a *pro rata* basis based upon the then current issued and outstanding Units of the Partnership, and only after such offer has been extended and some portion of the offering remains unsubscribed, shall the General Partner offer Units to the public.

7.4 Allocation of Taxable Income and Tax Loss

- (a) The Adjusted Net Income for any Fiscal Year shall be allocated as between the General Partner and the Limited Partners on the following basis:
 - (i) the General Partner shall be allocated the following amounts for that Fiscal Year:
 - (A) ZERO POINT ONE (0.1%) PERCENT; and
 - (ii) the balance of the Adjusted Net Income for that Fiscal Year shall be allocated to the Limited Partners in amounts equal to NINETY NINE POINT NINE (99.9%) PERCENT, such amount to be distributed in accordance with the Limited Partners' Capital Contribution, on a *pro rata* basis.
- (b) Tax Loss for any Fiscal Year shall be allocated entirely to the Limited Partners in accordance with the Limited Partners Capital Account up to the amount of each Limited Partner's Capital Contribution, on a *pro rata* basis.
- (c) Taxable Income and Tax Loss for any Fiscal Year that is allocated in accordance with the foregoing subsections of this section 7.4 to the Limited Partners shall be allocated to the Limited Partners of record on the last day of the Fiscal Year; and
- (d) where there is more than one General Partner in a Fiscal Year, the Adjusted Net Income for a Fiscal Year that is allocated to a General Partner in accordance with the foregoing subsections of this section 7.4 shall be allocated to the General Partner of record on the last day of that Fiscal Year.

7.5 Allocation and Distribution of Capital Receipts

- (a) Any cash or other property received in a Fiscal Year by the Partnership (net of any cash used to repay indebtedness, any taxes, expenses or adjustments required in relation to the transaction) directly or indirectly from:
 - 1. a disposition of an Investee Entity; or
 - 2. a disposition by an Investee Entity to which the Partnership is entitled as a result of its investment in an Investee Entity,in that Fiscal Year or any preceding Fiscal Year of the Partnership ("Capital Distribution") shall be distributed as follows:
 - (i) the amount, if any required to pay the arrears of any costs and expenses owing to the General Partner pursuant to s. 3.8; and thereafter
 - (ii) the amount, if any, required to repay the principal amount and interest on loans from the General Partner; and thereafter
 - (ii) the amount, if any, required for reserves which the General Partner in its discretion determines is necessary to maintain the business of the Partnership or to in order to meet present or anticipated obligations of the Partnership; and thereafter

(iv) the remaining Capital Distribution shall be allocated:

(a) POINT ONE (0.1%) PERCENT to the General Partner; and

(b) NINETY NINE POINT NINE (99.9%) PERCENT to the Limited Partners in accordance with the Limited Partners Capital Contributions, on a *pro rata* basis.

7.7 Commingling of Funds

The funds and assets of the Partnership shall not be commingled with the funds or assets of the General Partner or of any other person.

7.8 Separate Capital Accounts

A separate capital account shall be established and maintained on the books of the Partnership for each Limited Partner.

7.9 Separate Current Account

A separate current account shall be established and maintained on the books of the Partnership of the General Partner and each of the Limited Partners to which Net Income and all other amounts to which Partners are entitled (other than capital) are credited and Net Loss and all distributions to Partners (other than distributions of capital included in the distribution of capital receipts or otherwise) are charged.

7.10 No Interest Payable

No Limited Partner shall be entitled to receive interest on the amount of his Capital Contribution or any balance in his current account from the Partnership. No Limited Partner shall be liable to pay interest to the Partnership on any negative balance of capital or on any negative balance in his current account.

7.11 Repayment of Excess Distribution

If, as determined by the General Partner, any person has received a distribution that exceeds that entitlement of such person, such person shall forthwith repay to the Partnership the amount thereof upon receipt of notice to such effect from the General Partner and, if such amount is not then repaid, the General Partner may deduct such amount from any subsequent distribution to such person.

7.12 Limitations Prescribed by Statute

Notwithstanding any other provision of this Agreement, neither the Partnership nor the General Partner shall be liable to any Limited Partner for any failure to make any distribution contemplated by this Agreement if failure to make such distribution arises by reason of any statutory prohibition thereof, including without limitation, the provisions of the Act.

7.13 Return of Capital

Subject to section 8.1 hereof with respect to the Initial Limited Partner, a Limited Partner is entitled to demand a withdrawal or receive a return of its capital contribution only upon the dissolution, winding-up or liquidation of the Partnership as provided in section 11.2 hereof.

ARTICLE VIII

REDEMPTION OF PARTNERSHIP UNITS

8.1 Redemption of Initial Limited Partnership Unit

Forthwith following the initial Closing Date, the Initial Limited Partnership Unit shall be redeemed upon payment by the Partnership to the Initial Limited Partner of \$10.00 therefore.

ARTICLE IX ACCOUNTING AND REPORTING

9.1 Books and Records

The General Partner will keep or cause to be kept on behalf of the Partnership books and records reflecting the assets, liabilities, income and expenditures of the Partnership and the Register listing all Limited Partners and the Units. Such books, records and Register will be kept available for inspection by any Limited Partner or his duly authorized representative during business hours at the offices of the General Partner or in the case of the Register, at the office of the General Partner during the existence of the Partnership and for a period of six years thereafter.

9.2 Annual Financial Information

The General Partner shall be responsible for the preparation of annual financial statements of the Partnership as at the end of each Fiscal Year of the Partnership, which shall consist of review-level financial statements. The General Partner shall distribute a copy of such annual financial statements to each Limited Partner within 90 days after the end of each Fiscal Year and the General Partner shall provide each Limited Partner with annual income tax information for each Fiscal Year by March 31 of the following year to assist such Limited Partner in declaring his share of Partnership Net Income or Net Loss; provided, however, that each Limited Partner shall be solely responsible for filing all of his income tax returns and reporting his share of Partnership Net Income or Net Loss.

9.3 Other Information

The General Partner shall provide to the Limited Partners such additional financial and other information as may be required from time to time under applicable legislation or as the General Partner may from time to time deem appropriate. Without limiting the generality of the foregoing, the annual financial statements referred to in paragraph 9.2 above will be accompanied by a report describing each of the Investee Entities and their relevant and available financial information.

ARTICLE X MEETINGS

10.1 Meetings

Meetings of the Limited Partners may be called at any time by the General Partner and shall be called by the General Partner upon the written request of one or more Limited Partners holding in the aggregate not less than 50% of the Units. Where a meeting is called by Limited Partners as aforesaid, the General Partner will, within 30 days of such written request, convene the meeting, failing which the requisitioning Limited Partners may convene such meeting by giving notice to the Limited Partners in accordance with this Agreement signed by such person as the requisitioning Limited Partners specify. Every meeting, however convened,

will be conducted in accordance with this Agreement.

10.2 *Place of Meeting*

Every meeting will be held in Calgary, in the Province of Alberta or at such other place in Canada as may be approved by the Limited Partners by Ordinary Resolution.

10.3 *Notice of Meeting*

Notice of any meeting will be given by the General Partner to each Limited Partner by prepaid mail or by personal delivery, not less than 21 days and not more than 60 days prior to such meeting, and shall state:

- (a) the time, date and place of such meeting; and
- (b) in general terms, the nature of business to be transacted at the meeting.

10.4 *Record Date*

For the purpose of determining the Limited Partners who are entitled to vote at any meeting of Limited Partners or any adjournment thereof, the General Partner may from time to time cause the transfer books to be closed for such period, not exceeding 60 days, as the General Partner may determine; or, without causing the transfer books to be closed, the General Partner may, after 60 days from the Closing Date, fix a date not more than 60 days prior to the date of any meeting of Limited Partners as a record date for the determination of Limited Partners entitled to vote at such meeting or any adjournment thereof and, except as described below, any Limited Partner who was a Limited Partner at the time so fixed shall be entitled to vote at such meeting or any adjournment thereof even though he or it has since that date disposed of his or its Units, and no Limited Partner becoming such after that date shall be a Limited Partner of record for purposes of such meeting.

Notwithstanding the foregoing, in the event that the transferee delivers written notice acceptable to the General Partner not less than 48 hours prior to such meeting, such notice confirming the legal transfer of title to the Unit(s) the transferee shall be entitled to vote such Units at the meeting, to the exclusion of the transferor.

10.5 *Accidental Omissions*

Accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any Limited Partner will not invalidate the proceedings at the meeting.

10.6 *Information Circular*

If proxies are solicited from Limited Partners, the person or persons soliciting such proxies will prepare an information circular and, in the case of solicitations by a person other than the General Partner, if such information circular is delivered to the General Partner at least 21 days before any such meeting, the General Partner will cause the information circular to be sent to Limited Partners whose proxies are solicited at least 14 days prior to the meeting. An information circular prepared by the General Partner shall be sent to Limited Partners with the notice of meeting other than for meetings called by the General Partner solely at the request of Limited Partners.

10.7 *Proxies*

Any Limited Partner entitled to vote at a meeting may vote by proxy if a valid proxy has been received by the General Partner or the chairman of the meeting for verification prior to the meeting.

10.8 Validity of Proxies

A proxy purporting to be executed by or on behalf of a Limited Partner will be considered to be valid unless challenged at the time of or prior to its exercise, and the person challenging will have the burden of proving to the satisfaction of the chairman of the meeting that the proxy is invalid and any decision of the chairman concerning the validity of a proxy will be final.

10.9 Form of Proxy

Every proxy will be substantially in the form which follows, such other form as may be approved by the General Partner, or as may be satisfactory to the chairman of the meeting at which it is sought to be exercised:

"I, _____, of _____, in the Province of _____, being a Limited Partner of **BR Capital Limited Partnership**, hereby appoint _____ of _____, in the Province of _____, as my proxy, with full power of substitution to vote for me and on my behalf at the meeting of Limited Partners to be held on the ____ day of _____, 20____, and every adjournment thereof and every poll that may take place in consequence thereof. As witness my hand this ____ day of _____, 20____."

10.10 Notice of Revocation of Proxy

A vote cast in accordance with the terms of a proxy shall be valid notwithstanding the previous death or mental incapacity of the Limited Partner or revocation of the proxy or transfer of the Unit in respect of which the proxy was given, provided that no notice in writing of such death, mental incapacity, revocation or transfer shall have been received by the General Partner prior to the commencement of the meeting in respect of which such proxy has been given.

10.11 Corporations

A Limited Partner that is a corporation may appoint under seal or such other proof as may be acceptable to the General Partner an officer, director or other authorized person as its representative to attend, vote and act on its behalf at a meeting of Limited Partners.

10.12 Attendance of Others

Representatives of the General Partner and of the accountants will be entitled to attend and receive notice of any meeting of Limited Partners. The General Partner has the right to authorize the presence of any person at a meeting regardless of whether the person is a Limited Partner. With the approval of the General Partner, that person is entitled to address the meeting.

10.13 Chairman

The General Partner may nominate an individual (who need not be a Limited Partner) to be chairman of a meeting of Limited Partners and the person nominated by the General Partner will be chairman of such meeting unless the Limited Partners elect a different chairman by

Ordinary Resolution.

10.14 *Additional Rules and Procedures*

To the extent that the rules and procedures for the conduct of a meeting of the Limited Partners are not prescribed in this Agreement, the rules and procedures will be determined by the chairman of the meeting.

10.15 *Minutes*

All proceedings at all meetings of the Limited Partners shall be recorded in the minute book by the General Partner, which minute book shall be available for inspection by the Limited Partners at all meetings of Limited Partners and at all other reasonable times during normal business hours at the offices of the General Partner.

10.16 *Quorum*

Subject to subsection (b) of this section 10.16, a quorum at any meeting of Limited Partners will consist of two or more persons present in person who collectively hold or represent by proxy not less than 20% of the outstanding Units. If, within half an hour after the time fixed for the holding of such meeting, a quorum for the meeting is not present, the meeting:

- (a) if called by or on the requisition of the Limited Partners, will be terminated; and
- (b) if called by the General Partner, will be held at the same time and, if available, the same place not less than 10 days nor more than 21 days later (or if that date is not a Business Day, the first Business Day after that date), and the General Partner will give at least five days' notice to all Limited Partners of the date of the reconvening of the adjourned meeting. Such notice need not set forth the matters to be considered unless they are different from those for which the original meeting was called. At such reconvened meeting the quorum for the meeting will consist of two or more persons present in person who collectively hold or represent by proxy not less than 15% of the outstanding Units.

10.17 *Voting*

Each Limited Partner shall be entitled to one (1) vote for each Unit held. Every question submitted to a meeting:

- (a) which requires a Special Resolution or an Extraordinary Resolution under this Agreement will be decided by a poll; and
- (b) which does not require a Special Resolution or an Extraordinary Resolution will, other than as otherwise provided in this Agreement, be decided by an Ordinary Resolution on a show of hands unless a poll is demanded by a Limited Partner, in which case a poll will be taken;

and in the case of an equality of votes, the chairman will not have a casting vote and the resolution will be deemed to be defeated. The chairman of the meeting will be entitled to vote in respect of any Units held by him or for which he may be proxy holder. On any vote at a meeting of Limited Partners, a declaration of the chairman of the meeting concerning the result of the vote will be conclusive.

Subject to section 3.13, any Limited Partner who is a party to a contract or proposed contract or who has a material interest in a contract, proposed contract or transaction (either directly

or indirectly, including through an Affiliate) that is the subject matter of a resolution shall not be entitled to vote on such resolution; provided, however, that a Limited Partner shall be deemed not to have a material interest in a contract, proposed contract or transaction if the interest arises merely from the ownership of Units where the Limited Partner will have or receive no extra or special benefit or advantage not shared on an equal basis by all other Limited Partners.

10.18 Poll

A poll requested or required concerning: (i) the election of the chairman of a meeting or an adjournment of a meeting will be taken immediately on request; or (ii) any other matter will be taken at the meeting or an adjournment of the meeting in such manner as the chairman of a meeting directs.

10.19 Resolution Binding

Any resolution passed in accordance with this Agreement will be binding on all the Limited Partners and their respective heirs, executors, administrators, successors and permitted assigns, whether or not any such Limited Partner was present in person or voted against any resolution so passed.

10.20 Powers Exercisable by Special Resolution

The following powers shall only be exercisable by Special Resolution passed by the Limited Partners:

- (a) consenting to a sale of all or substantially all of the Partnership's assets, consenting to a sale of all or substantially all of an Investee Entities' assets where the Partnership's consent is required or consenting to a sale of all or substantially all of the Partnership's interest in an Investee Entity;
- (b) consenting to the resignation of the General Partner prior to January 1, 2009 and appointing a replacement therefore;
- (c) subject to paragraph 4.4, removing the General Partner and appointing a replacement therefore;
- (d) waiving any default by the General Partner on such terms as the Limited Partners may determine;
- (e) approving a settlement of an action against the General Partner as a result of a breach of its duties;
- (f) agreeing to any compromise or arrangement by the Partnership with any creditor, or class or classes of creditors;
- (g) changing the Fiscal Year;
- (h) dissolving or terminating the Partnership;
- (i) amending, modifying, altering or repealing any Special Resolution previously passed by the Limited Partners; and
- (j) subject to section 3.10 hereof, consenting to any amendment to this Agreement except an amendment to section 10.21.

10.21 Powers Exercisable by Extraordinary Resolution

The following powers shall only be exercisable by Extraordinary Resolution passed by the Limited Partners:

- (a) consenting to any amendment to this section 10.21; and
- (b) amending, modifying, altering or repealing any Extraordinary Resolution previously passed by the Limited Partners.

10.22 Powers Exercisable by Ordinary Resolution

Any other matters to be determined by the Partnership other than as is otherwise expressly provided for in this Agreement shall be determined by Ordinary Resolution.

ARTICLE XI DISSOLUTION AND LIQUIDATION

11.1 Dissolution and Termination

The Partnership shall be automatically dissolved upon the earliest of:

- (a) the resignation, deemed resignation or replacement of the General Partner, unless a replacement has been duly appointed within the periods and on the terms provided for herein;
- (b) the withdrawal of all of the Limited Partners from the Partnership;
- (c) the sale of all of the Partnership's assets and the distribution of the assets of the Partnership; or
- (d) the expiry of the term of the Partnership on December 31, 2055.

11.2 Distribution upon Dissolution

Upon dissolution of the Partnership, the assets of the Partnership shall be liquidated and the proceeds distributed as follows and in the following order of priority:

- (a) to pay any costs involved in the sale of all of the Partnership's interests in the Investee Entities and the distribution of the assets of the Partnership;
- (b) to pay off mortgage, encumbrances or claim registered against the assets of the Partnership;
- (c) to pay all expenses incurred in the winding-up of the Partnership;
- (d) to pay all of the liabilities of the Partnership in the manner required by law;
- (e) to establish such reserves as the General Partner considers necessary for contingent liabilities; and
- (f) to distribute capital receipts in accordance with section 7.5 hereof.

11.3 Events Not Causing Dissolution

Notwithstanding any rule of law or equity to the contrary, the Partnership shall not be dissolved except in accordance with this Agreement. In particular, but without restricting the generality of the foregoing, the Partnership shall not, subject to paragraph 11.1(a), be dissolved or terminated by the actual or deemed resignation, removal, death, incompetence, bankruptcy, insolvency, other disability or incapacity, dissolution, liquidation, winding-up or receivership, or withdrawal of the General Partner or any Limited Partner or by the assignment, transfer or transmission of any Unit.

ARTICLE XII MISCELLANEOUS

12.1 Competing Interests

The officers, directors and shareholders of the General Partner are engaged and continue to be engaged in the developing, commercializing, marketing and selling of various consulting systems for application in other non-physician related fields.

Each Limited Partner and the officers, directors and shareholders of the General Partner are entitled, without the consent of the Limited Partners, to carry on any business of a similar nature as that of the Partnership to the extent such business does not compete directly with the Partnership, and is not liable to account to the Limited Partners therefore, and no Limited Partner or officer director or shareholder of the General Partner owes to any Limited Partner or the Partnership any fiduciary or other duty of good faith which might otherwise be imposed upon it as a partner by common law, statute or otherwise except in contravention of this paragraph.

12.2 Notices

(a) Notice to the General Partner:

Except as otherwise provided in this Agreement, any notice to the General Partner under this Agreement shall be sufficiently given if in writing and served personally on an officer of the General Partner or sent by fax, or by letter, postage prepaid (unless at the time of mailing or within four days thereafter there shall be a strike, interruption or lockout in the Canadian postal service, in which case the notice shall be given by personal delivery or telecopy) addressed to:

BR CAPITAL INC. (General Partner)
120, 1289 Highfield Crescent, SE.
Calgary, Alberta, T2G 5M2,

Fax number (403) 537-9695,

Attention: Mark Genuis

and such notice shall be considered to have been given, if delivered or sent by telecopy or telex, on the date of delivery or the date of sending of the telecopy or telex or, if sent by letter, on the third Business Day following the date of mailing the letter. The General Partner shall advise the Limited Partners of any change in the above address.

(b) Notice to the Limited Partners:

Except as otherwise provided in this Agreement, any notice to a Limited Partner under this

Agreement shall be sufficiently given if in writing and served personally on the Limited Partner or an officer thereof or, if sent by telecopy or by letter, postage prepaid, to the address of the Limited Partner in the Register of Limited Partners (unless at the time of mailing or within four days thereafter there shall be a strike, interruption or lockout in the Canadian postal service, in which case notice shall be given by personal delivery or facsimile). Any notice, if delivered or sent by facsimile, shall be considered to have been given on the date of delivery or the date of sending of the telecopy or telex or, if sent by letter, on the third Business Day following the date of mailing the letter. Each Limited Partner shall advise the Transfer Agent of any change in his address as then shown on the Register of Limited Partners.

12.3 Further Acts

The parties hereto agree to execute and deliver such further and other documents and perform and cause to be performed such further and other acts and things as may be necessary or desirable in order to give full effect to this Agreement and every part thereof.

12.4 Binding Effect

Subject to the restrictions on assignment and transfer herein contained, this Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators and other legal representatives, successors and permitted assigns.

12.5 Severability

Each provision of this Agreement is intended to be severable. If any provision hereof is illegal or invalid, such illegality or invalidity shall not affect the validity of the remainder hereof.

12.6 Counterparts

This Agreement may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. This Agreement may also be adopted in any subscription and assignment forms or similar instruments signed by a Limited Partner, with the same effect as if such Limited Partner had executed a counterpart of this Agreement. All counterparts and adopting instruments shall be construed together and shall constitute one and the same agreement.

12.7 Time

Time shall be of the essence hereof.

12.8 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein. Each Limited Partner hereby irrevocably attorns and consents to the jurisdiction of the Province of Alberta.

12.9 Tender

Any tender or payment of money as required hereunder shall be tendered by an official bank draft drawn upon a Canadian chartered bank or by negotiable cheque payable in Canadian funds and certified by a Canadian chartered bank or trust company.

IN WITNESS WHEREOF this Agreement is executed as of the day and year first above written.

BR CAPITAL INC.

Per: Mark Genuis, President, C.S.

Per: Warren Bean, Director C.S.

Peter Hoven, Initial Limited Partner Witness

SCHEDULE "A"

LIMITED PARTNERSHIP SUBSCRIPTION AGREEMENT AND POWER OF ATTORNEY

TO: BR CAPITAL LIMITED PARTNERSHIP
c/o BR CAPITAL INC. (the "General Partner")
120, 1289 Highfield Crescent, SE
Calgary, Alberta, T2G 5M2

RE: BR CAPITAL LIMITED PARTNERSHIP (the "Limited Partnership")
Subscription for Units of the Limited Partnership

1. Subscription for Limited Partnership Units

- (1) The undersigned (the "Subscriber") irrevocably subscribes for and agrees to purchase _____ partnership units (the "Units") of **BR CAPITAL LIMITED PARTNERSHIP** (the "Limited Partnership"). The Subscriber hereby subscribes for and encloses herewith an aggregate consideration of \$_____ representing a subscription price of TEN THOUSAND (\$10,000.00) DOLLARS per Unit. The Subscriber acknowledges that he has received a copy of the limited partnership agreement (the "Limited Partnership Agreement") dated February 28th, 2006. This subscription is **NOT** subject to the Limited Partnership receiving a minimum number of subscriptions.
- (2) The Subscriber acknowledges that this subscription is subject to acceptance in whole or in part by the General Partner and to compliance with all applicable securities laws. The Subscriber further acknowledges that no securities commission or similar regulatory authority has reviewed or passed on the merits of the Units.
- (3) By executing this Subscription Agreement, the Subscriber represents and warrants to and covenants with the General Partner (and acknowledges that the General Partner and its counsel are relying thereon) that:
 - (A) The Subscriber has not received, nor has it requested, nor does it have any need to receive any offering memorandum or any other document describing the business and affairs of the Limited Partnership in order to assist the Subscriber in making an investment decision in respect of the Units and the Subscriber has not become aware of any advertisement in printed media of general and regular paid circulation, radio or television with respect to the Units;
 - (B) The Subscriber knows that the Units are being purchased pursuant to an exemption from prospectus and registration requirements under National Instrument 45-106 ("NI 45-106") and the Subscriber is aware that such exemption is based upon the Subscriber purchasing the security as principal and the Subscriber being an "Accredited Investor" as that term is defined in NI 45-106 by virtue of one of the criteria listed and circled by the Subscriber in Schedule "A" to this subscription Agreement;

THE SUBSCRIBER MUST INITIAL THE APPLICABLE CRITERIA IN SCHEDULE "A".

(C) The Subscriber is aware that the Units are not listed on any exchange and are subject to an indefinite hold period, including restrictions on resale until such time as:

- (i) the appropriate "hold or seasoning period" has been satisfied and the Subscriber complies with other requirements of applicable securities legislation;
- (ii) a further statutory exemption is relied upon by the Subscriber; or
- (iii) an appropriate discretionary order is obtained pursuant to applicable securities legislation;

(D) This Subscription Agreement has been duly and validly authorized, executed and delivered by and constitutes a legal, valid, binding and enforceable obligation of the Subscriber;

(E) The Subscriber has such knowledge in financial and business affairs as to be capable of evaluating the merits and risks of this investment and the Subscriber is able to bear the economic risk of loss of all of this investment;

(F) That upon acceptance of this Subscription Agreement by the General Partner and the filing of a certificate with corporate registries confirming such addition to the Limited Partnership and subject only to the issuance of securities certificates representing the Units, the subscription proceeds included herewith shall be unconditionally accessible and utilized by the Limited Partnership;

(G) The Subscriber acknowledges that the Subscriber has been advised to consult with the Subscriber's legal, tax and investment advisors with respect to this subscription and with respect to the extent of the applicable hold periods in relation to the Units and the possibility of using a further statutory exemption or the obtaining of a discretionary order to relieve the restrictions on resale. The Subscriber further acknowledges that no representation has been made to the Subscriber by or on behalf of the Limited Partnership with respect thereto and the Subscriber is aware of the characteristics of the Units, including all any applicable tax consequences and the risks relating to an investment therein;

(H) If an individual, the Subscriber has attained the age of majority and is legally competent to execute this Subscription Agreement and to take all actions required pursuant hereto. If a corporation or a syndicate, partnership or other form of unincorporated organization, the Subscriber has all necessary power, authority and capacity to make the Subscription and to take all actions required pursuant thereto;

(I) If required by applicable securities legislation, policy or order or by any securities commission, stock exchange or other regulatory authority, the Subscriber will execute, deliver, file and otherwise assist the General Partner in filing such reports, undertakings and other documents with respect to the issuance of the Units;

(J) The Subscriber is a resident of Alberta, British Columbia, Ontario or Quebec and the Subscriber is purchasing as principal;

(K) The Subscriber is not a "non-resident" of Canada within the meaning of the *Income Tax Act (Canada)*;

(L) The Subscriber's decision to purchase the Units has not been based upon any verbal or written representations as to fact or otherwise made by or on behalf of the Limited Partnership and that the Subscriber's decision to purchase the Units is based entirely upon publicly available information concerning the Limited Partnership and the General Partner; and

(M) The Subscriber acknowledges that he will not become a Limited Partner until the General Partner accepts the Subscriber's subscription agreement and the limited partnership certificate is amended as required by law to add the Subscriber as a Limited Partner. Upon becoming a Limited Partner, the General Partner will issue to the Subscriber a Unit certificate evidencing the Subscriber's ownership of Unit(s) in the Limited Partnership.

- (4) The Subscriber agrees that the above representations, warranties and covenants are made by the Subscriber with the intent that they be relied upon by the General Partner in determining the Subscriber's suitability as a purchaser of Units and will be true and correct at the closing of the sale of the Units and will survive the closing of the sale of the Units.

2. Power of Attorney

In consideration of the General Partner accepting this Subscription Agreement and conditional thereon, the Subscriber hereby irrevocably nominates, constitutes and appoints the General Partner, any successor to the General Partner under the terms of the Limited Partnership Agreement, with full power of substitution, as his true and lawful attorney and agent, with full power of and authority in his name, place and stead and for his use and benefit to do the following, namely:

- (1) execute, seal to acknowledge, deliver and file as and where required any and all of the following:
- i) the Limited Partnership Agreement and any amendments thereto and all Certificates and other instruments necessary to form, qualify or continue and keep in good standing the Limited Partnership as a limited partnership or otherwise to comply with the laws of any jurisdiction in which the Limited Partnership may carry on business or own or have property or as otherwise necessary or desirable in order to maintain the limited liability of the limited partners and to comply with the applicable laws of such jurisdiction;
 - ii) all Certificates, or amendments thereto, certificates or other instruments necessary to reflect any amendment, change or modification to the Limited Partnership Agreement, subject to the terms and restrictions of the Limited Partnership Agreement;
 - iii) all conveyances, agreements and other instruments and documents necessary or desirable to reflect the dissolution and liquidation of the Limited Partnership, including cancellation of any declarations or certificates and the execution of any elections under the *Income Tax Act* (Canada) and under any analogous provincial legislation;
 - iv) any instruments relating to the admission of additional or substituted Limited Partners;

v) any instrument required in connection generally with any election that is to be made, or information return provided, under the *Income Tax Act* (Canada) or any analogous fiscal legislation related to the Limited Partnership or its assets or business; and

vi) any document on his behalf or in his name as may be necessary to give effect to a sale or transfer of Units held by a Limited Partner pursuant to the realization on a pledge or other security interest in, such Units;

(2) execute and file with any governmental body or instrumentality of the Government of Canada, a province territory or municipality any necessary documents necessary in connection with the business, property, assets and undertaking of the Limited Partnership;

(3) execute and deliver all such other documents or instruments on behalf of and in the name of the Limited Partnership and for the limited partners as may be deemed necessary by the General Partner to carry out fully the provisions of this Agreement in accordance with its terms.

The power of attorney granted herein is irrevocable, is a power coupled with an interest, will survive the death, disability or other legal incapacity of the Subscriber and will survive the assignment (to the extent of the undersigned's obligations hereunder) by the Subscriber of the whole or any part of the interest of the undersigned in the Partnership, and extends to the heirs, executors, administrators, successors and permitted assigns of the Subscriber and may be exercised by the General Partner executing on behalf of the Subscriber any instrument by listing all of the Limited Partners to be bound by such instrument with a single signature as attorney and agent for all of them. The Subscriber agrees to be bound by any representations and actions made or in accordance with the terms hereof and hereby waives any and all defenses which may be available to contest, negate or disaffirm the action of the General Partner taken in good faith under such power of attorney.

3. Representations and Warranties of the Corporation

Subject to the terms hereof, the General Partner represents and warrants to the Subscriber that:

(1) the General Partner has the full corporate right, power and authority to execute and deliver this Subscription Agreement and to issue the Units; and

(2) this Subscription Agreement constitutes a binding obligation of the Limited Partnership enforceable in accordance with its terms.

4. Deliveries

The Subscriber agrees to irrevocably deliver to the General Partner:

(1) this duly completed and executed Subscription Agreement; and

(2) a certified cheque or bank draft payable to "BR Capital Limited Partnership", for the aggregate subscription price of the Units subscribed for under this Subscription Agreement or payment of the same in such other manner as is acceptable to the Corporation.

5. Miscellaneous

- (1) The contract arising out of the acceptance of this Subscription Agreement by the General Partner shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable in the Province of Alberta.
- (2) The acceptance of this subscription shall be effective upon the filing by the General Partner of a notice to amend the certificate of Limited Partnership including the Subscriber as a limited partner of the Limited Partnership.
- (3) The General Partner shall be entitled to rely on delivery of a facsimile copy of this Subscription Agreement, and acceptance by General Partner of a facsimile copy of this Subscription Agreement shall create a legal, valid and binding agreement between the Subscriber and General Partner in accordance with the terms hereof.

THE GENERAL PARTNER MAY REJECT SUBSCRIPTIONS WHICH ARE NOT PROPERLY COMPLETED INCLUDING, IN PARTICULAR, FAILURE TO PROVIDE THE SUBSCRIBER'S SOCIAL INSURANCE OR CORPORATE ACCOUNT NUMBER, AS THE CASE MAY BE. FAILURE TO INCLUDE SUCH INFORMATION MAY JEOPARDIZE THE SUBSCRIBER'S TAX DEDUCTIONS.

THE IDENTIFICATION NUMBER ISSUED FOR THIS TAX SHELTER SHALL BE INCLUDED IN ANY INCOME TAX RETURN FILED BY THE INVESTOR. ISSUANCE OF THE IDENTIFICATION NUMBER IS FOR ADMINISTRATIVE PURPOSES ONLY AND DOES NOT IN ANY WAY CONFIRM THE ENTITLEMENT OF AN INVESTOR TO CLAIM ANY TAX BENEFITS ASSOCIATED WITH THE TAX SHELTER.

DATED at _____, this ____ day of _____, 2010.

Name of Subscriber (Please print)

Address of Subscriber

Code

City/Town, Province and Postal Code

By: Authorized Signature

Telephone Number

Official Capacity or Title (Please print)

Facsimile Number

Social Insurance No./Corp. Account No.

E-Mail Address

Registration Instructions

Delivery Instructions

Name

Account Reference, if applicable

Account Reference, if applicable

Contact Name

Address

Address

City/Town, Province

City/Town, Province

Postal Code

Postal Code

Telephone Number

Facsimile Number

ACCEPTANCE

BR CAPITAL INC., the General Partner of BR CAPITAL LIMITED PARTNERSHIP accepts the above subscription as of this day of , 2010 and represents and warrants to the Subscriber that the representations and warranties made by General Partner herein are true and correct as of this date and that the Subscriber is entitled to rely thereon.

BR CAPITAL LIMITED PARTNERSHIP by its General Partner BR GP INC.

Per: Mark Genuis, President, BR CAPITAL INC.

SCHEDULE "A"

NATIONAL INSTRUMENT 45-106 *PROSPECTUS AND REGISTRATION EXEMPTIONS*

The Subscriber in the Subscription Agreement to which this Schedule is attached hereby represents and warrants to **BR CAPITAL INC.**, as General Partner of the **BR CAPITAL LIMITED PARTNERSHIP**, its officers and directors and the **BR CAPITAL LIMITED PARTNERSHIP** that the Subscriber is an Accredited Investor as that term is defined in National Instrument 45-106 and is by virtue of meeting one or more of the following criteria:

(SUBSCRIBER MUST CIRCLE ONE OR MORE OF THE FOLLOWING):

a Canadian financial institution, or a Schedule III bank;

the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada);

a subsidiary of any person referred to in paragraph (a) or (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary;

a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer, other than a person registered solely as a limited market dealer under one or both of the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland and Labrador);

an individual registered or formerly registered under the securities legislation of a jurisdiction of Canada, as a representative of a person or company referred to in paragraph (d);

the Government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or a jurisdiction of Canada;

a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l'île de Montréal or an intermunicipal management board in Québec;

any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government;

a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada) or a pension commission or similar regulatory authority of a jurisdiction of Canada;

an individual who, either alone or with a spouse, beneficially owns, directly or indirectly, financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds \$1,000,000;

an individual whose net income before taxes exceed \$200,000 in each of the two most recent years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the two most recent years and who, in either case, reasonably expects to exceed that net income level in the current year;

a person or company, other than a mutual fund or non-redeemable investment fund, that, either alone or with a spouse, has net assets of at least \$5,000,000;

a person, other than an individual or investment fund, that has net assets of at least \$5,000,000 as shown on its most recently prepared financial statements;

An investment fund that distributes or has distributed its securities only to:

- (i) A person that is or was an accredited investor at the time of distribution;
- (ii) A person that acquires or acquired securities in the circumstances referred to in sections 2.10 and 2.19; *or*
- (iii) A person described in paragraph (i) and (ii) that acquires or acquired securities under Section 2.18;

an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt;

a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, trading as a trustee or agent on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be;

a person acting on behalf of a fully managed account managed by that person, if that person:

- (i) is registered or authorized to carry on business as an adviser of the equivalent under the securities legislation of a jurisdiction of Canada or foreign jurisdiction; and
- (ii) in Ontario, is purchasing a security that is not a security of an investment fund;

a registered charity under *the Income Tax Act* (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or other adviser registered to provide advice on the securities being traded;

an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) through (e) and paragraph (j) in form and function;

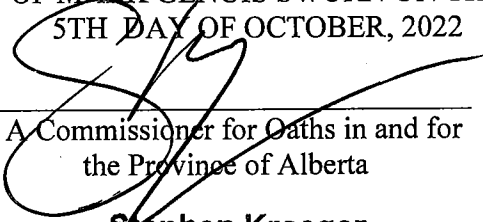
a person in respect of which all of the owners of interest, direct or indirect, legal or beneficial, except the voting securities required by law to be owned by directors, are person or companies that are accredited investors;

An investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser; or

a person that is recognized or designated by the securities regulatory authority or except in Ontario and Quebec, the regulator as:

- (i) an accredited investor, or
- (ii) an exempt purchaser in Alberta or British Columbia after this instrument comes into force.

THIS IS EXHIBIT "C" TO THE AFFIDAVIT
OF MARK GENUIS SWORN ON THE
5TH DAY OF OCTOBER, 2022



A Commissioner for Oaths in and for
the Province of Alberta

Stephen Kroeger
Barrister & Solicitor

Government Corporation/Non-Profit Search of Alberta ■ Corporate Registration System

Date of Search: 2022/07/20
 Time of Search: 10:40 AM
 Search provided by: ELDOR-WAL REGISTRATIONS (1987) LTD
 Service Request Number: 37979804
 Customer Reference Number:

Corporate Access Number: 2011933401
Business Number: 821063146
Legal Entity Name: BR CAPITAL INC.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2005/09/22 YYYY/MM/DD
Date of Last Status Change: 2019/01/29 YYYY/MM/DD

Registered Office:

Street: 210-2020 4 ST SW
City: CALGARY
Province: ALBERTA
Postal Code: T2S1W3

Records Address:

Street: 210-2020 4 ST SW
City: CALGARY
Province: ALBERTA
Postal Code: T2S1W3

Email Address: CORPREG@MOODYSTAX.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
LAWSON	JAMES			363 OAKFERN CRES SW	CALGARY	ALBERTA	T2V4T3	JLAWSON@ICEHEALTHSYSTEMS.COM

Directors:

Last Name: BEAN
First Name: WARREN
Street/Box Number: 96 SPRING GATE BLVD
City: THORNHILL
Province: ONTARIO
Postal Code: L4J3L7

Last Name: CARLSON
First Name: KEVIN
Street/Box Number: 43 BEL AIRE PLACE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2V2C3

Last Name: GENUIS
First Name: MARK
Street/Box Number: 186 HAWKTREE GREEN NW
City: CALGARY
Province: ALBERTA
Postal Code: T3G3B8

Last Name: LAWSON
First Name: JAMES
Street/Box Number: 363 OAKFERN CRES SW
City: CALGARY
Province: ALBERTA
Postal Code: T2V4T3

Voting Shareholders:

Last Name: BEAN
First Name: WARREN
Street: 96 SPRING GATE BLVD
City: THORNHILL
Province: ONTARIO
Postal Code: L4J3L7
Percent Of Voting Shares: 25

Last Name: CARLSON FAMILY TRUST
Street: 43 BEL AIRE PLACE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2V2C3
Percent Of Voting Shares: 25

Last Name: GENUIS
First Name: MARK
Street: 186 HAWKTREE GREEN NW
City: CALGARY
Province: ALBERTA
Postal Code: T3G3B8
Percent Of Voting Shares: 25

Last Name: LAWSON
First Name: JAMES
Street: 363 OAKFERN CRES SW
City: CALGARY

Province: ALBERTA
 Postal Code: T2V4T3
 Percent Of Voting Shares: 25

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE ATTACHED SCHEDULE A - SHARE STRUCTURE
 Share Transfers Restrictions: SEE ATTACHED SCHEDULE B - SHARE TRANSFER
 Min Number Of Directors: 1
 Max Number Of Directors: 9
 Business Restricted To: THERE SHALL BE NO RESTRICTIONS
 Business Restricted From: THERE SHALL BE NO RESTRICTIONS
 Other Provisions: SEE ATTACHED SCHEDULE C - OTHER RULES & PROVISIONS

Associated Registrations under the Partnership Act:

Trade Partner Name	Registration Number
BR CAPITAL LIMITED PARTNERSHIP	LP12291795

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2021	2021/10/28

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2005/09/22	Incorporate Alberta Corporation
2011/03/07	Change Address
2018/11/02	Status Changed to Start for Failure to File Annual Returns
2020/02/18	Update BN
2021/10/28	Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2005/09/22
Restrictions on Share Transfers	ELECTRONIC	2005/09/22
Other Rules or Provisions	ELECTRONIC	2005/09/22

data contained in the official public records of Corporate Registry.



THIS IS EXHIBIT "D" TO THE AFFIDAVIT
OF MARK GENUIS SWORN ON THE
5TH DAY OF OCTOBER, 2022

A Commissioner for Oaths in and for
the Province of Alberta

Stephen Kroeger
Barrister & Solicitor

Government of Alberta ■ Trade Name / Partnership Search

Corporate Registration System

Date of Search: 2022/09/16
 Time of Search: 09:09 AM
 Search provided by: ELDOR-WAL REGISTRATIONS (1987) LTD
 Service Request No: 38296323
 Customer Reference No:

Registration No: LP11261146
Current Business Name: ICE HEALTH SYSTEMS LIMITED PARTNERSHIP

Name History:

Previous Name	Date of Name Change (YYYY/MM/DD)
NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP	2016/04/26

Status of Business Name: Active
Trade Name / Partnership Type: Limited Partnership
Date of Registration: 2004/09/08 YYYY/MM/DD
Home Jurisdiction: ALBERTA
Termination Date: 2054/12/31 YYYY/MM/DD

Current General Partner:

Last/Legal Entity Name: ICE HEALTH SYSTEMS GP LIMITED PARTNERSHIP
Street: SUITE, 240 2880 GLENMORE TRAIL SE
City: CALGARY
Province: ALBERTA
Postal Code: T2C2E7

Other Information:

Filing History:

List Date	Type of Filing
2004/09/08	Register Limited Partnership
2016/04/26	Amend Limited Partnership
2017/07/29	Update Declarant / Partners / Attorneys

Attachments:

Attachment Type	Microfilm Barcode	Date Recorded (YYYY/MM/DD)
Certificate of Limited Partnership (AB)	10000604000033632	2004/09/08

Notice to Amend	10000706101702389	2006/06/16
Notice to Amend	10000506101829209	2007/12/12
Notice to Amend	10000306101829210	2007/12/12
Notice to Amend	10000907124325684	2016/04/26

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.





10000604000033632

IP 11261146

CERTIFICATE OF LIMITED PARTNERSHIP

Pursuant to Section 52 of the *Partnership Act* (Alberta) S.A. 2000 c. P-3, this shall constitute a Certificate of Limited Partnership for the purpose of forming a limited partnership in the Province of Alberta.

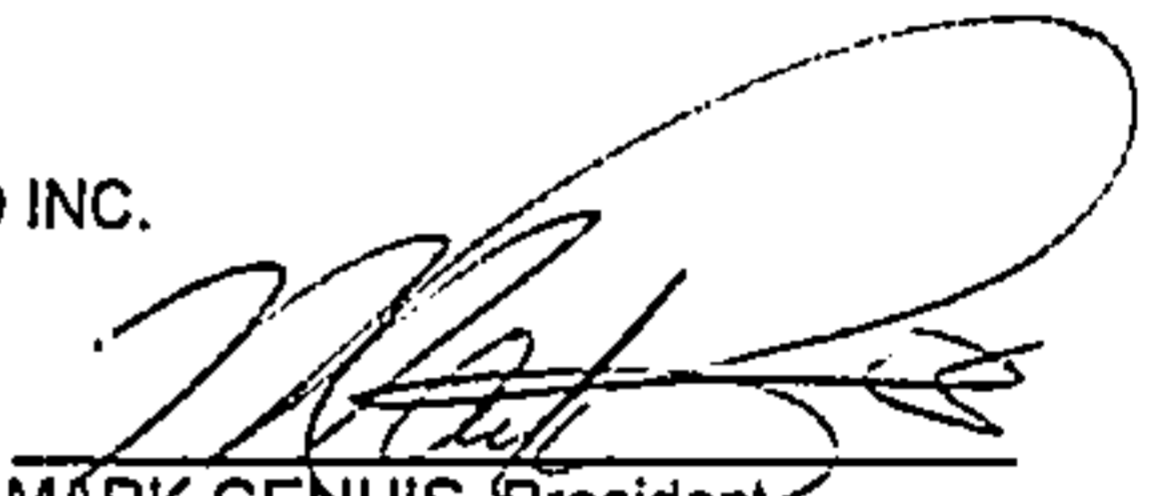
- (A) **Firm Name**
NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP
- (B) **Character of the business**
Acquire, develop, commercialize, market and sell a dental practice management and patient consulting system.
- (C) **Name and place of residence of each partner**
General Partner: NGD Inc.
c/o 1601, 333 – 11th Avenue S.W.
Calgary, Alberta T2R 1L9
Initial Limited Partner: Peter Hoven
17 Downey Green
Okotoks, Alberta T0L 1T2
- (D) **Term for which the partnership is to exist**
Commence upon the filing of Certificate of Limited Partnership and running until December 31, 2054 unless extended by the Partners.
- (E) **The amount of cash contributed by each limited partner**
\$100.00 for the Initial Unit.
- (F) **The amount of additional contributions to be made by each limited partner**
None.
- (G) **The time, if agreed on, when the contribution of each limited partner is to be returned**
None.
- (H) **The share of the profits or other compensation by way of income each limited partner is entitled to receive**
ONE HUNDRED (100%) PERCENT of the Proportionate Share of Net Income/Losses of the Partnership allocated to the Limited Partners as set out in the Limited Partnership Agreement.
- (I) **The right of a limited partner to substitute an assignee as contributor in his place, and the terms and conditions of the substitution**
Not applicable.
- (J) **The right of the partners to admit additional limited partners**
Additional subscriptions upon consent of the General Partner.

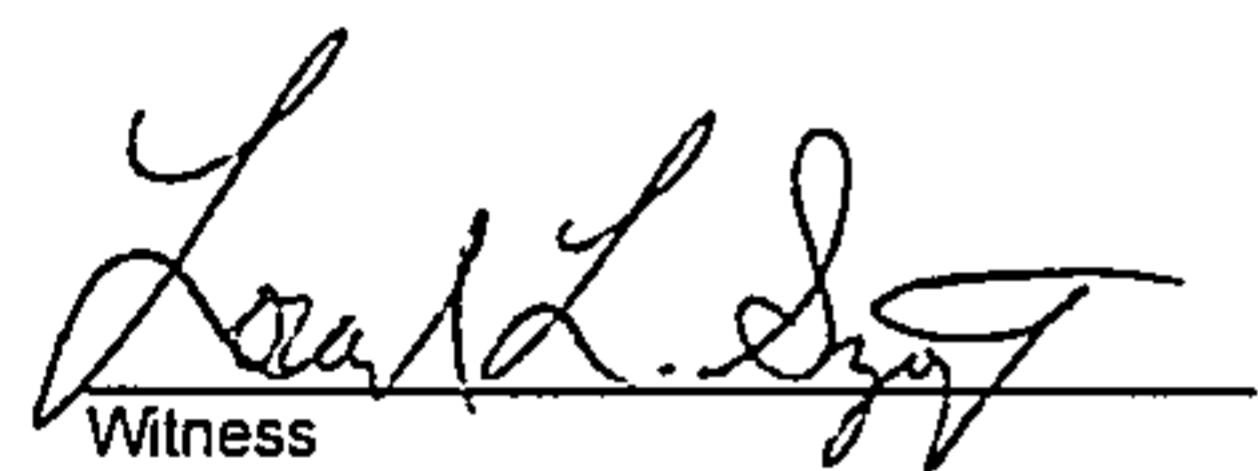
07043 = 074 = 4

- (J) The rights of one or more of the limited partners to priority over other limited partners, to a return of contributions or to compensation by way of income, and the nature of the priority
None.
- (J) The rights of the remaining general partner or partners to continue the business on the death, retirement or mental incompetence of a general partner
Not Applicable.
- (J) The right of a limited partner to demand and receive property other than cash in return for his contribution
None.

DATED this 27th day of August, 2004.

NGD INC.

Per: 
 MARK GENUIS, President


 Witness


 PETER HOVEN

2004 08 27
NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP
LIMITED PARTNERSHIP AGREEMENT

Made the 27th day of August, 2004

BETWEEN:

NGD INC.
a corporation subsisting under the laws of Alberta

(the "General Partner"),

-and-

PETER HOVEN
an individual resident in the City of Calgary,

(the "Initial Limited Partner")

-and-

EACH PERSON WHOSE SUBSCRIPTION FOR UNITS IS ACCEPTED BY THE GENERAL PARTNER AND ANY OTHER PERSON CONTRIBUTING CAPITAL TO THE PARTNERSHIP AS A LIMITED PARTNER, THEIR SUCCESSORS AND ASSIGNS, AND, IN EACH CASE, WHO IS SHOWN AS A LIMITED PARTNER ON THE CERTIFICATE AND REGISTER OF LIMITED PARTNERS

(the "Limited Partners")

WHEREAS the General Partner and the Initial Limited Partner wish to establish a limited partnership (the "Partnership") for the purpose of acquiring, developing, commercializing, marketing and selling a dental practice management and patient consulting system (the "Project"), all on the terms and conditions set forth in this Agreement;

AND WHEREAS the General Partner on behalf of the Partnership has agreed to use its best efforts to raise capital by offering limited partnership units (the "Units") of the Partnership by way of a private placement and to admit qualified subscribers for such Units as Limited Partners;

NOW THEREFORE THIS AGREEMENT WITNESS THAT in consideration of the premises and the respective covenants herein contained, the parties hereto agree as follows:

ARTICLE I
INTERPRETATION

1.1 Definitions

For the purpose of this Agreement, the following terms shall be deemed to have the following meanings:

- (a) "Act" means the *Partnership Act* (Alberta), as amended from time to time;
- (b) "Adjusted Net Income" means, the annual Net Income of the Partnership calculated in accordance with generally accepted accounting principles but excluding interest income, amortization of deferred charges, depreciation, any gain realized by the Partnership from the Project as a result of a disposition of capital assets and any General Partner Incentive Allocation paid or payable;
- (c) "Affiliate" means with respect to any corporation, any of:
 - (i) a person who is an affiliate or associate (as those terms are defined in the *Securities Act* (Alberta)) of the corporation;

2004 - 2004 - 2004

- (ii) a director or officer of the corporation or of any person referred to in clause (i) above; or
- (iii) a person who does not deal at arm's length (within the meaning of the Tax Act) with the corporation or any person referred to in clause (i) above;
- (d) "Agreement" means this agreement as of the date hereof and as it may be, from time to time, amended, supplemented or restated;
- (e) "Assignment" means the assignment of a Unit as provided for in section 6.9;
- (f) "Business Day" means a day, other than a Saturday or Sunday, on which Schedule I Canadian chartered banks are open for business in Calgary, Alberta;
- (g) "Capital Contribution" means, at any time, with reference to a Limited Partner, the amount contributed by such Limited Partner to the Partnership from time to time;
- (h) "Cash Available for Distribution" means, for a particular period, the amount, if any, by which:
 - (i) the sum of:
 - (A) Gross Revenue;
 exceeds the sum of:
 - (A) Operating Costs;
 - (B) the General Partner Incentive Allocation; and
 - (C) any amount deemed by the General Partner to be necessary as a reserve for Operating Costs, debt reduction or capital expenditures;
- (i) "Certificate" means a certificate of limited partnership or amended certificate filed and recorded in respect of the Partnership pursuant to the *Partnership Act* (Alberta);
- (j) "Closing Date" means the date on which subscriptions for not less than TWO HUNDRED THOUSAND (\$200,000.00) DOLLARS have been received and accepted by the General Partner and all other closing conditions have been satisfied;
- (k) "Extraordinary Resolution" means:
 - (i) a resolution passed by 90% of the votes cast at a duly constituted meeting of Limited Partners or any adjournment thereof in respect of which each holder of Units is entitled to one vote for each Unit held; or
 - (ii) a written resolution in one or more counterparts signed by Limited Partners holding in the aggregate not less than 90% of the total votes that could be cast at such meeting or adjournment thereof;
- (l) "Fiscal Year" means the 12-month period ending December 31 in each year except the first fiscal year, which means the period from August 27, 2004 to December 31, 2004;
- (m) "General Partner" means a general partner of the Partnership, the first general partner being NGD Inc., and any Person who is admitted to the Partnership as a successor to any General Partner, and if there is more than one General Partner in the Partnership a reference to "General Partner" shall be deemed to be a reference to any General

Partner for the time being;

- (n) "General Partner Incentive Allocation" means, in any particular Fiscal Year, means a fee payable by the Partnership to the General Partner as a distribution of Adjusted Net Income earned by the Partnership as compensation for the services provided by the General Partner pursuant to the terms of this Agreement, such amount being determined in accordance with the sums described in paragraph 7.4, commencing upon the date the Limited Partnership is formed and including, but not limited to any arrears of the General Partner Incentive Allocation which shall continue to be a payable of the Limited Partnership;
- (o) "Gross Revenue" means, for a particular period, the aggregate of all amounts received during such period from all sources by the Partnership, but excluding and Capital Contribution or other equity investment in the Partnership and any debt financing secured by the Partnership in the ordinary course of business;
- (p) "Initial Limited Partner" means Peter Hoven and his successors and assigns;
- (q) "Initial Limited Partnership Unit" means an interest in the Partnership represented by the initial limited partnership unit;
- (r) "Investment Canada Act" means the *Investment Canada Act* (Canada) as the same may be amended or re-enacted from time to time;
- (s) "Investment Income" means interest from all sources and all other investment income of any nature or kind;
- (t) "Limited Partner" or "Partner" means the Initial Limited Partner, any person whose subscription for Units is accepted by the General Partner and any other person contributing Capital to the Partnership as a Limited Partner, their successors and assigns and, in each case, who is shown as a Limited Partner on the Certificate and register of Limited Partners, and "Limited Partners" and "Partners" have corresponding meanings;
- (u) "Limited Partnership" or "Partnership" means the "Next Generation Dentistry Limited Partnership", a limited partnership formed on August 27, 2004, upon the registration of a Certificate under the laws of the Province of Alberta;
- (v) "Management Fee" means the General Partner Incentive Allocation;
- (w) "Net Asset Value Per Unit" means the net asset value per Unit of the Partnership determined by dividing the value at any time of the total net assets of the Partnership (being the difference between the total assets of the Partnership and the total liabilities of the Partnership) by the total number of Units of the Partnership outstanding at such time;
- (x) "Net Income" or "Net Loss" means, in respect of any period, the net income or net loss of the Partnership, respectively, in respect of such period as determined by the General Partner in accordance with generally accepted accounting principles applied on a consistent basis from year to year;
- (y) "Operating Cost" means, the aggregate of all expenses incurred by the Partnership other than amortization of deferred charges and depreciation and any distributions of income or capital to Partners in a particular period;
- (z) "Ordinary Resolution" means:
 - (i) a resolution passed by a majority of the votes cast at a duly constituted

- meeting of Limited Partners or any adjournment thereof in respect of which each holder of Units is entitled to one vote for each Unit held; or
- (ii) a written resolution in one or more counterparts signed by Limited Partners holding in the aggregate not less than a majority of the total votes that could be cast at such meeting or adjournment thereof;
- (aa) "Project" means a dental practice management and patient consulting system and all property to be acquired by the Partnership for use in connection with the operation of the business of the Partnership;
 - (bb) "Sharing Ratio" means, with respect to any holder of Units, the ratio of the number of Units held by such Limited Partner to the total number of Units then outstanding, which proportion determines each Partner's interest or obligation in the Partnership for all purposes and his share in the allocation and distribution of Net Income and Net Loss of the Partnership, providing that, where a holder of Units has not owned the Units during the entire Fiscal Year for which a distribution will be made, such ratio shall take into consideration the number of days during the Fiscal Year that such Units were held in relation to the other Unit holders;
 - (cc) "Special Resolution" means:
 - (i) a resolution passed by 66 2/3% of the votes cast at a duly constituted meeting of Limited Partners or any adjournment thereof in respect of which each holder of Units is entitled to one vote for each Unit held; or
 - (ii) a written resolution in one or more counterparts signed by Limited Partners holding in the aggregate not less than 66 2/3% of the total votes that could be cast at such meeting or adjournment thereof;
 - (dd) "Subscription Form and Power of Attorney" means the form of subscription containing a power of attorney annexed hereto as Schedule A;
 - (ee) "Tax Act" means the *Income Tax Act (Canada)* as the same is amended from time to time, or any successor or replacement federal legislation of like or similar effect; and any reference to a provision of the Tax Act also refers to a like or similar provision of any successor or replacement federal legislation;
 - (ff) "Taxable Income" or "Tax Loss" means, respectively, in respect of any Fiscal Year, amount of income or loss of the Partnership for such Fiscal Year as determined by the General Partner in accordance with this Agreement and the Tax Act;
 - (gg) "Unit" means an interest in the Partnership and "Units" has a corresponding meaning; and
 - (hh) "Unit Certificate" means a certificate evidencing ownership of a Unit, which certificate shall be in the form approved by the General Partner from time to time.

1.2 Headings

The division of this Agreement into Articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "herein" and similar expressions refer to this Agreement and not to any particular Article, section or other portion hereof and include any agreement supplemental hereto.

1.3 Quantity and Gender

Whenever the context of this Agreement requires, the masculine gender includes the feminine or neuter and a singular number includes the plural and vice versa.

1.4 Canadian Funds

Unless otherwise indicated, all dollar amounts referred to herein shall refer to lawful money of Canada.

1.5 Non-Business Days

Whenever any payment to be made hereunder shall be stated to be due, any period of time shall be stated to begin or end hereunder, any calculation shall be stated to be made hereunder or any other action to be taken hereunder shall be stated to be required to be taken on or as of a day, other than a Business Day, such payment shall be made, such period of time shall begin or end, such calculation shall be made or such action shall be taken on or as of the next succeeding Business Day, and in the case of the payment of any monetary amount on which interest is payable pursuant to the terms of this Agreement, the extension of time shall be included for the purposes of computation of such interest.

1.6 Schedules

The following are the schedules annexed hereto which are incorporated by reference and deemed to be part hereof:

Schedule A - Subscription Agreement and Power of Attorney

**ARTICLE II
THE PARTNERSHIP**

2.1 Formation of the Partnership

The General Partner, the Initial Limited Partner and the Limited Partners hereby acknowledge confirm and agree to form a partnership constituted as a limited partnership pursuant to the Partnership Act, that the Partnership is being formed as a limited partnership to carry on business under the firm name and style of "Next Generation Dentistry Limited Partnership" or such other name or names as the General Partner may determine from time to time and as approved by the Limited Partners, provided that the General Partner files a Certificate under the Act as required. The General Partner and each Limited Partner shall execute and deliver as promptly as possible any documents necessary or desirable to accomplish the purposes of this Agreement or to give effect to the formation of the Partnership under applicable laws. The General Partner shall take all necessary action on the basis of information available to it in order to maintain the status of the Partnership as a limited partnership.

2.2 Name of the Partnership

The Partnership shall carry on business under the name "Next Generation Dentistry Limited Partnership".

2.3 Maintaining Status of the Partnership

The General Partner shall be the general partner of the Partnership, shall forthwith file on behalf of the Partnership the Certificate under the Partnership Act and thereafter, on a timely basis whenever required, any amendment thereto and shall do all things and cause to be executed and filed such certificates, declarations, instruments and documents as may be required under the laws of the Province of Alberta and the laws of any other province having jurisdiction in which the Partnership may

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carry on business to reflect the constitution of the Partnership. The General Partner and each Limited Partner shall execute and deliver as promptly as possible any documents that may be necessary or desirable to accomplish the purposes of this Agreement or to give effect to the formation and continuance of the Partnership under any and all applicable laws. The General Partner shall take all necessary actions on the basis of the information available to it in order to maintain the status of the Partnership as a limited partnership under the Partnership Act. The General Partner shall take every reasonable action necessary to preserve the limited liability of the Limited Partners and shall not take any action which, or omit to take any action the omission of which, could reasonably be expected to jeopardize the limited liability of the Limited Partners.

2.4 Fiscal Year

The first Fiscal Year of the Partnership shall be from the date hereof to December 31, 2004 and, thereafter, the Fiscal Year of the Partnership shall be the 12-month period commencing on January 1 and ending on December 31 of each and every year.

2.5 Business of the Partnership

The Partnership has been formed for the purpose of acquiring, developing and commercializing the Project and carrying on for profit the business of operating the Project, by earning income from the Project and by distributing any surplus funds (being funds not required for the operation, expansion or debt reduction of the Project), all on the terms and conditions set forth in this Agreement. The Partnership shall not carry on any other business.

2.6 Head Office and Mailing Addresses

The Partnership shall maintain its head office and mailing address at 1601, 333 - 11th Avenue S.W., Calgary, Alberta, T2R 1L9 and the General Partner shall maintain its registered office and mailing address at 1601, 333 - 11th Avenue S.W., Calgary, Alberta, T2R 1L9. The General Partner may change the head office or any mailing address of the Partnership and the registered office or any mailing address of the General Partner from time to time, provided that the General Partner shall notify the Limited Partners of such change in writing within 30 days thereof.

2.7 Term

The Partnership shall continue for a term of 50 years, until December 31, 2054, unless terminated earlier pursuant to the terms of this Agreement.

2.8 Status of General Partner

The General Partner represents, warrants covenants and agrees with each Limited Partner that it:

- (a) is and shall continue to be a corporation incorporated and in good standing under the laws of Alberta;
- (b) has and shall continue to have the requisite capacity and corporate authority to act as General Partner and to perform its obligations under this Agreement, and such obligations do not and shall not conflict with or breach its articles of incorporation, by-laws or any agreement by which it is bound;
- (c) has contributed \$1.00 as a contribution to the capital of the Partnership (but not as a Limited Partner);
- (d) is resident in Canada for the purposes of the Tax Act;
- (e) shall not carry on any business or activity other than in connection with and in furtherance of its role as General Partner as set forth in this Agreement;

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- (f) will not, and will not suffer or permit any Affiliate or Associate of the General Partner to, borrow from the Partnership;
- (g) will act in utmost fairness and good faith towards the Limited Partners in the business of the Partnership;
- (h) will not change its status as represented and warranted herein and shall promptly provide evidence of such status to any Limited Partner that may reasonably request such evidence;
- (i) shall exercise its powers and authorities hereunder and manage and operate the Partnership and the undertaking, property and assets thereof in a reasonable and prudent manner;
- (j) shall not, on its own behalf or on behalf of the Partnership, guarantee or indemnify any liabilities or obligations of any party except that of the Partnership;
- (k) shall not commingle the funds of the Partnership with the funds of the General Partner or any other person;
- (l) shall not cease to be resident in Canada within the meaning of the Tax Act; and
- (m) shall notify the Limited Partners in writing forthwith upon becoming aware of any steps or proceedings relating to the bankruptcy, assignment for the benefit of creditors generally, dissolution, liquidation, winding-up or appointment of a receiver, manager or receiver and manager of the General Partner or of any controlling shareholder of the General Partner.

2.10 Status of Limited Partner

Each Limited Partner represents, warrants covenants and agrees with each other Partner and to the General Partner that he, she or it:

- (a) is resident in Canada within the meaning of the Tax Act;
- (b) is not a "non-Canadian" within the meaning of the Investment Canada Act;
- (c) if an individual, has attained the age of majority and has the legal capacity and competence to execute the Subscription Form and Power of Attorney, to enter into and be bound by this Agreement and all other agreements contemplated hereby, and to take all actions required pursuant hereto and thereto;
- (d) if a corporation, body corporate, partnership, unincorporated association or other legal entity, has the legal capacity and competence to execute the Subscription Form and Power of Attorney, to execute this Agreement and all other agreements contemplated hereby, and to take all actions required pursuant hereto and thereto, and it further certifies that all necessary approvals of directors, shareholders, partners, members or otherwise have been given in connection herewith and therewith;
- (e) shall not change his, her or its status as represented and warranted herein;
- (f) shall promptly provide evidence of such status to the General Partner upon request; and
- (g) shall not transfer or purport to transfer his or its Units to any person, firm, corporation, partnership, unincorporated association or other entity which would be unable to make the representations and warranties in subsections 2.10(a), (b) and (c) or (d) above, as the case may be, and in any event, only in accordance with paragraph 6.9 herein.

If the Limited Partners propose by Special Resolution to dissolve the Partnership or if the Partnership is subject to tax under Part XIII of the Tax Act as a result of one or more of the Limited Partners not being resident in Canada, the General Partner may require those Limited Partners who are then not resident in Canada for purposes of the Tax Act or who are non-Canadians for the purpose of the Investment Canada Act to transfer their Units to residents of Canada. If a non-resident Limited Partner fails to transfer his, her or its Units to a resident of Canada who qualifies to hold Units under the terms of this Agreement within 30 days of the giving of a notice to such non-resident Limited Partner to transfer such Units, the General Partner shall be entitled to sell such Units on behalf of such non-resident Limited Partner on such terms and conditions as it deems reasonable and may itself become the purchaser of such Units. On any such sale by the General Partner, the price shall be the fair market value for such Units as determined by an independent appraiser appointed by the General Partner, whose appraisal shall be final and binding on the Partnership, the General Partner and the Limited Partner(s) so affected. The cost of such appraisal shall be borne by the Limited Partner(s) whose Units are sold by the General Partner and may be deducted from the proceeds of such sale together with any other expenses incurred in connection therewith.

2.11 Compliance with Laws

Each Limited Partner shall, on request by the General Partner, immediately execute all certificates, declarations, instruments and documents necessary to comply with any law or regulation of any jurisdiction in Canada in regard to the formation, continuance, operation or dissolution of the Partnership and in regard to the maintenance of the limited liability of the Limited Partners.

2.12 Limitation on Authority of Limited Partner

With the exception of the General Partner, which may also be a Limited Partner, no Limited Partner shall:

- (a) take part in the control or management of the business of the Partnership or transact any business for the Partnership;
- (b) execute any document or take any action pursuant to which he purports to bind the Partnership, the General Partner or any other Limited Partner as such;
- (c) hold himself out as having the power or authority to bind the Partnership, the General Partner or any other Limited Partner as such;
- (d) have any authority to undertake any obligation or responsibility on behalf of the Partnership (except that the General Partner may act on behalf of the Partnership notwithstanding that it may also be a Limited Partner); or
- (e) bring any action for partition or sale in connection with any assets of the Partnership, whether real or personal, or register or permit any lien against or charge in respect of the Units of such Limited Partner to be filed or registered or remain undischarged against any assets of the Partnership in respect of such Limited Partner's interest in the Partnership, other than as specifically provided for in this Agreement;

provided, however, that a Limited Partner may:

- (f) examine the state and progress of the business of the Partnership and comment as to its management;
- (g) act as a contractor for an agent or employee of the Partnership or of the General Partner; or
- (h) act as a surety for the Partnership.

Limited Partners shall comply with the provisions of the Partnership Act and shall not take any action which will jeopardize or eliminate the status of the Partnership as a limited partnership.

2.13 Equality of Limited Partners

Subject to sections 3.13 and 10.17, each Unit shall entitle the holder thereof to the same rights and obligations as the holder of any other Unit and no Limited Partner shall be entitled to any privilege, priority or preference in relation to any other Limited Partner except in connection with redemption of the interest of the Initial Limited Partner pursuant to section 8.1.

**ARTICLE III
MANAGEMENT OF PARTNERSHIP**

3.1 Powers of General Partner

Subject to the limitations set out elsewhere in this Agreement and to the limitations provided for in the Partnership Act, the General Partner has full power and exclusive authority for and on behalf of the Partnership to manage, conduct, control, administer and operate the business and affairs of the Partnership and has all powers and authorities necessary for or incidental to carrying out the objects, purposes and business of the Partnership and, without limiting the generality of the foregoing, the General Partner has the power and authority for and on behalf of the Partnership:

- (a) to manage, control and develop all the activities of the Partnership and to take all measures necessary or appropriate for the business or ancillary thereto;
- (b) to manage, administer, convert, develop, operate and dispose of any and all properties or assets of the Partnership and in general to engage in any and all phases of the business of the Partnership;
- (c) to retain managers to manage the Project and to fix the remuneration, including bonuses, payable to them, provided such remuneration is in accordance with customary industry practice;
- (d) to admit any person as a Limited Partner subject to the provisions hereof;
- (e) to engage such counsel, auditors and such professional or other consultants as the General Partner considers advisable in order to perform its duties hereunder;
- (f) to open and operate one or more bank accounts, with full and exclusive signing authority on behalf of the Partnership, in order to deposit, disburse and distribute funds of the Partnership;
- (g) to enter into on behalf of the Partnership, execute and carry out all agreements which require execution by or on behalf of the Partnership, including, without limiting the generality of the foregoing, all agreements in connection with the management, financing and refinancing of the Project, and agreements with third parties so that services may be rendered to the Partnership in the normal course of its affairs;
- (h) to pay all taxes, fees and other expenses and distributions relating to orderly maintenance and management of the Project, including without limitation, the Management Fees;
- (i) to act on behalf of the Partnership with respect to any and all actions or other proceedings brought by or against the Partnership;
- (j) to prepare and file all tax returns, information returns, elections, determinations and designations under the Tax Act or any other taxation or other legislation of like import

of Canada or any of the provinces or other jurisdictions in respect of the affairs of the Partnership;

- (k) to execute and file with any governmental body any documents necessary and appropriate to be filed in connection with the business of the Partnership or in connection with this Agreement;
- (l) to execute any and all deeds, documents and instruments and to do all other acts as may be necessary or desirable to carry out the intent and purpose of this Agreement, including, without limitation, retaining any independent contractors to carry out the foregoing;
- (m) to grant security, encumbrances or restrictions on behalf of the Partnership;
- (n) to raise Capital on behalf of the Partnership, by offering Units to the public by way of private placement as set out in section 7.2 and 7.3 hereof;
- (o) to distribute property of the Partnership in accordance with the provisions of this Agreement; and
- (p) to purchase, develop, manage and commercialize the Project on behalf of the Partnership.

3.2 *Authority of the General Partner*

No person dealing with the Partnership is required to enquire into the authority of the General Partner to take any action or to make any decision on behalf of and in the name of the Partnership.

3.3 *Sale of Assets*

The General Partner shall not cause the Partnership to sell or otherwise dispose of all or any part of the Project (other than furnishings, equipment, appliances and similar property that is no longer required for the business of the Partnership, or that is in the ordinary course of the Partnership's business), other than a Sale of all the Project where such Sale has been approved by the Limited Partners expressed by Special Resolution.

3.4 *Borrowing*

Without limiting the generality of the foregoing, the General Partner has the power and authority, for and on behalf of the Partnership, to:

- (a) In connection with any borrowings, draw, borrow money from time to time, without limit as to the amount, and to make, execute and issue promissory notes, evidences of indebtedness and other negotiable or non-negotiable evidences of borrowings of the Partnership and grant security in any form for the payment of such borrowings;
- (b) Enter into loan agreements with one or more lenders containing such terms and conditions governing loans made or to be made to the Partnership which the General Partner considers appropriate, or to grant security in accordance with provisions of such agreements;
- (c) Secure the payment of money borrowed for the Partnership or other indebtedness or liability of the Partnership and finance charges, negotiation fees, standby charges, and other liabilities incurred or to be incurred in connection with such borrowing by mortgage of, security interest in, or other charge on all or any property of the Partnership and to issue bonds, debentures, mortgages and other instruments to evidence the Partnership's obligations; and

(d) The General Partner may advance or loan funds to the Partnership, or borrow, on behalf of the Partnership, funds from Affiliates, to the extent that funds may be necessary for the payment of Operating Costs or expenditures of a capital nature. The rate of interest and any other expenses relative to such advances or borrowing shall correspond to that which the General Partner or such Affiliate pays in relation to borrowings from its principal lenders, but shall never surpass that which the Partnership could obtain from recognized financial institutions with respect to similar borrowings.

3.5 *Interim Investment*

The General Partner may, but shall not be required, to invest the funds of the Partnership not immediately required for the conduct of the business of the Partnership in, and only in, secured investments as prescribed by the *Trustees Act*, R.S.A. 2000, Chapter T-8.

3.6 *Exercise of Powers and Discharge of Duties*

The General Partner shall exercise its powers and discharge its duties under this Agreement honestly, in good faith and in the best interest of the Partnership and of the Limited Partners as a group and in connection therewith shall exercise the degree of care, diligence and skill that a reasonably prudent manager of a business similar to that of the Partnership would exercise in comparable circumstances.

3.8 *Fees and Reimbursement for Costs and Expenses*

In addition to the General Partner Incentive Allocation, the General Partner is entitled to reimbursement by the Partnership for all reasonable costs and expenses that are actually incurred by the General Partner on behalf of the Partnership in the ordinary course of business of the Partnership or other costs and expenses incidental to acting as General Partner to the Partnership, including but not limited to all expenses, fees and costs incurred in connection with the organization of the Partnership, so long as the General Partner is not in default of its duties hereunder in connection with such costs and expenses.

3.9 *Insurance*

The General Partner, at the expense of the Partnership, shall at all times maintain or cause to be maintained public liability insurance and "all risks" physical loss or damage insurance against all assets of the Partnership, in an amount as is deemed by the General Partner to be prudent in the circumstances.

3.10 *Amendment of Agreement*

Unless otherwise provided for herein, this Agreement may be amended with the consent of the Limited Partners given by Special Resolution; provided, however, that the consent of the General Partner is required in respect of proposed amendments materially affecting its rights, including, without limitation, where it is proposed to amend this Agreement to vary the interest of the General Partner including, without limitation, any expenses, fees, allocations or distributions to which the General Partner is entitled pursuant to this Agreement, or to vary the term of the Partnership; and provided further that the provisions herein regarding approval of a Sale of all the Project may only be amended with the consent of the Limited Partners given by Special Resolution.

The General Partner may, without prior notice to or consent from any Limited Partner, amend any other provision of this Agreement from time to time:

- (a) for the purpose of adding to this Agreement any further covenants, restrictions, deletion or provisions that, in the opinion of counsel to the Partnership, are necessary for the protection of the Limited Partners;

- (b) to cure an ambiguity or to correct or supplement any provisions contained herein that, in the opinion of counsel to the Partnership, may be defective or inconsistent with any other provision contained herein, and with respect to which, in the opinion of such counsel, the cure, correction or supplemental provision does not and will not substantially adversely affect the interests of the Limited Partners; or
- (c) to make such other provisions in regard to matters or questions arising under this Agreement that, in the opinion of counsel to the Partnership, do not and will not substantially adversely affect the interest of the Limited Partners.

The Limited Partners will be notified of full details of such amendments to this Agreement within 30 days of the effective date of the amendment.

3.11 Power of Attorney

Each Limited Partner hereby irrevocable nominates, constitutes and appoints the General Partner, with full power of substitution, as its true and lawful attorney and agent, with full power and authority in its name, place and stead and for its use and benefits to do the following, namely:

- (a) execute, swear to, acknowledge, deliver and file as and where required any and all of the following:
 - (i) this Agreement and any amendments hereto and all declarations (including the Certificate) and other instruments necessary to form, qualify or continue and keep in good standing the Partnership as a limited partnership or otherwise to comply with the laws of any jurisdiction in which the Partnership may carry on business or own or have property or as otherwise necessary or desirable in order to maintain the limited liability of the Limited Partners and to comply with the applicable laws of such jurisdiction;
 - (ii) the Certificate, or amendments thereto, certificates, declarations or other instruments necessary to reflect any amendment, change or modification to this Agreement, subject to the terms and restrictions of this Agreement;
 - (iii) all conveyances, agreements and other instruments and documents necessary or desirable to reflect the dissolution and liquidation of the Partnership, including cancellation of any Certificates or certificates and the execution of any elections under the Tax Act and under any analogous provincial legislation;
 - (iv) any instrument relating to the admission of additional or substituted Limited Partners;
 - (v) any instrument required in connection generally with any election that is to be made, or information return provided, under the Tax Act or any analogous fiscal legislation related to the Partnership or its assets or business; and
 - (vi) any document on his behalf or in his name as may be necessary to give effect to a sale or transfer of Units held by a Limited Partner pursuant to the realization on a pledge of, or other security interest in, such Units;
- (b) execute and file with any governmental body or instrumentality of the Government of Canada, a province, a territory or a municipality any documents necessary in connection with the business, property, assets and undertaking of the Partnership; and
- (c) execute and deliver all such other documents or instruments on behalf of and in the name of the Partnership and for the Limited Partners as may be deemed necessary by the General Partner to carry out fully the provisions of this Agreement in accordance with its terms.

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To evidence the foregoing, each Limited Partner, in executing a subscription or in executing the form of transfer of a Unit, will have executed a power of attorney containing substantially the same powers set forth above. The power of attorney granted herein is irrevocable, is a power coupled with an interest, will survive the death, disability or other legal incapacity of a limited Partner and will survive the assignment (to the extent of the Limited Partner's obligations hereunder) by the Limited Partner of the whole or any part of the interest of the Limited Partner in the Partnership and extends to the heirs, executors, administrators, successors and assigns of the Limited Partner, and may be exercised by the General Partner executing on behalf of each Limited Partner any instrument by listing all of the Limited Partners to be bound by such instrument with a single signature as attorney and agent for all of them. Each Limited Partner agrees to be bound by any representations and actions made or taken in good faith by the General Partner pursuant to such power of attorney in accordance with the terms hereof and hereby waives any and all defences which may be available to contest, negate or disaffirm the action of the General Partner taken in good faith under such power of attorney.

3.12 *Income Tax Claims and Deductions*

The General Partner shall cause the Partnership to claim the maximum amount allowable in each year for income tax purposes in respect of capital cost allowance and expenses incurred by the Partnership; provided, however, that the General Partner shall have the right, for income tax purposes, to adopt any different method of accounting from that otherwise used by the Partnership or to adopt a different treatment of particular items as the General Partner may deem appropriate and in the best interests of the Limited Partners and not inconsistent with the other provisions of this Agreement.

3.13 *Transactions Involving Affiliates*

The validity of a transaction, agreement or payment involving the Partnership and an Affiliate of the General Partner is not affected by reason of the relationship between General Partner and the Affiliate or by reason of the approval or lack thereof of the transaction, agreement or payment by the directors of the General Partners, all of whom may be officers or directors of or otherwise interested in or related to the Affiliate. The General Partner and its Affiliates and any directors or officers of such person, if any, who hold Units shall be entitled to vote on any Special Resolution or Extraordinary Resolution in respect of a matter that, if approved, entitles the Partnership to enter into transactions providing for the delivery of services by the General Partner or its Affiliates or the purchase by the Partnership of property or assets from the General Partner or its Affiliates, except for transactions completed on a non-arm's length basis, for which the value of the services or goods exceeds \$1,000,000.00 in value in any one fiscal year, or the property or assets dealt with are not valued at fair market value which shall require an Extraordinary Resolution.

3.14 *Safekeeping of Assets*

The General Partner is responsible for the safekeeping and use of all funds and assets of the Partnership, whether or not in its immediate possession or control, and will not employ or permit another person to employ the funds or assets except for the exclusive benefit of the Partnership and in trust therefore.

3.15 *Indemnity of General Partner*

The Partnership will indemnify and hold harmless the General Partner and its shareholders, employees or agents from and against any losses, costs, expenses, liabilities and damages (including reasonable legal fees) incurred by the General Partner by reason of acts, omissions or alleged acts or omissions arising out of the activities of the General Partner on behalf of the Partnership or in furtherance of the interest of the Partnership, but only if the acts, omissions or the alleged acts or omission in respect of which any actual or threatened action, proceeding or claim are based, were performed honestly, in good faith and in the best interests of the Partnership and were not performed or omitted in breach of this Agreement, fraudulently or in bad faith or as a result of the negligence of the General Partner, its shareholders, employees or agents. The indemnification herein provided for

shall be made from the assets of the Partnership and no Limited Partner shall be personally liable therefore.

3.16 Restrictions upon the General Partner

The General Partner's power and authority does not extend to any power, action or authority enumerated in any of sections 10.20, 10.21 or 10.22 hereof, unless and until the requisite Special Resolution, Extraordinary Resolution or Ordinary Resolution is passed by the Limited Partners.

3.17 Employment of an Affiliate

The General Partner may employ or retain an Affiliate on behalf of the Partnership to provide goods or services to the Partnership, provided that the cost of such goods or services is reasonable and competitive with the cost of similar goods or services provided by an independent third party.

3.18 Payments

The General Partner shall pay or cause to be paid out of the funds of the Partnership on hand or borrowed for the purpose of the Partnership's business, costs or expenses as and when they become due.

3.19 Liability of the General Partner

The General Partner is not liable to the Limited Partners for any mistakes or errors in judgment, or for any act or omission believed by it in good faith to be within the scope of the authority conferred by this Agreement (other than an act, omission or error in judgment that is in contravention of this Agreement or that is a result of gross negligence or wilful misconduct), or for any loss or damage to any of the property of the Partnership attributable to an event beyond the control of the General Partner or its Affiliates.

**ARTICLE IV
RESIGNATION OR REMOVAL OF GENERAL PARTNER**

4.1 Resignation of General Partner

Prior to January 1, 2006, the General Partner shall not sell, assign or otherwise dispose of its interest (other than to an Affiliate as hereinafter provided), cease to act or withdraw as the general partner of the Partnership without the consent of the Limited Partners expressed by Special Resolution. On or after January 1, 2006, the General Partner may resign as general partner of the Partnership on not less than 180 days' written notice thereof to the Limited Partners and such resignation shall become effective upon the earlier of the appointment of a new General Partner by the Limited Partners expressed by a Special Resolution and the last day of the calendar quarter in which such 180-day period ends. The General Partner shall not be permitted to withdraw its resignation once the written notice has been communicated to the Limited Partners except by ordinary resolution of the Limited Partners. At the time of giving notice of resignation, the General Partner shall give notice of a meeting in accordance with the provisions of section 10.3, to consider the appointment of a successor general partner.

4.2 Deemed Resignation of General Partner

The General Partner shall be deemed to resign as general partner of the Partnership in the event of the bankruptcy or the involuntary dissolution, liquidation or winding-up of the General Partner (or the commencement of any act or proceeding in connection therewith which is not contested in good faith by the General Partner) or by the insolvency of the General Partner or by the appointment of a trustee, receiver or receiver and manager of the affairs or properties of the General Partner or if a mortgagee or other encumbrancer shall take possession of the property or assets of the General Partner or a substantial part thereof or if a writ of execution, attachment or similar process is issued or

levied against all or substantially all of the property or assets of the General Partner and such writ of execution, attachment or similar process is not released, satisfied, discharged, vacated or stayed within 30 days after its entry, commencement or levy, as the case may be. The General Partner shall forthwith advise the Limited Partners by written notice of the occurrence of any event referred to in this section 4.2.

4.3 Effective Date of Deemed Resignation of General Partner

In the event of the deemed resignation of the General Partner as the general partner of the Partnership by virtue of the provisions of section 4.2 hereof, the General Partner shall be deemed to have resigned and shall cease to be the general partner of the Partnership upon the appointment of a new General Partner by the Limited Partners expressed by Ordinary Resolution, which appointment shall be made within 45 days from the date of the giving of the notice of an occurrence of an event referred to in section 4.2 hereof. At the time of giving notice of an occurrence of an event referred to in section 4.2 hereof, the General Partner shall give notice of a meeting in accordance with the provisions of section 10.3, to consider the appointment of a successor general partner.

4.4 Removal of General Partner by Limited Partners

Subject to paragraph 4.7, in the event that it is in default of any obligation or duty hereunder, the General Partner shall give written notice thereof to the Limited Partners within 10 days of becoming aware of such default. If such default is not rectified within 30 days after the giving of notice thereof by the General Partner, the General Partner may be removed as the general partner of the Partnership by a Special Resolution of the Limited Partners, which Special Resolution shall also appoint a new General Partner. The appointment of the new General Partner and the removal of the General Partner shall be effective upon the date specified in such Special Resolution. Upon the removal of the General Partner pursuant to this section 4.4, the General Partner, in its capacity as the General Partner, shall not be entitled to any interest or distribution related to the Partnership other than a distribution which has been declared but not distributed and other than to its share (being the proportion that the number of days in the Fiscal Year that the General Partner served as general partner of the Partnership is of the total number of days in the Fiscal Year), if any, of the General Partner Incentive Allocation for the particular Fiscal Year; provided that the conditions precedent to the payment to the General Partner of the General Partner Incentive Allocation as set out in section 7.4 hereof have been met. Under no circumstances will the General Partner, if removed, be entitled to any compensation for loss of any future entitlement or for the value of its interests in the Partnership (exclusive of its interest as a Limited Partner, if any). The Limited Partners shall not otherwise be entitled to remove or replace the General Partner, except in accordance with this paragraph.

4.5 Assignment by General Partner

The General Partner may assign its rights and obligations under this Agreement to an Affiliate upon 90 days' prior written notice to the Limited Partners, provided the Affiliate is in compliance with all requirements hereof relating to the General Partner.

4.6 Transfer of Management to New General Partner

Upon the appointment of a new General Partner of the Partnership, the former General Partner agrees to do all things and to take all steps to immediately and effectively transfer the management, control, administration and operation of the Partnership and assets, books, records and accounts thereof to the new General Partner, including the execution and delivery of all deeds, certificates, declarations and other documents whatsoever which may be necessary or desirable to effect such change and to assign, transfer and convey on behalf of the Partnership all the undertaking, property and assets of the Partnership to the new General Partner of the Partnership. All costs and expenses associated with the foregoing shall be paid by the Partnership.

4.7 *Release of General Partner*

Upon the removal or resignation of the General Partner, the Partnership shall release and hold harmless such removed or resigned General Partner from all actions, claims, costs, demands, losses, damages and expenses with respect to events that occur in relation to the Partnership after the effective date of such removal or resignation; provided, however, that any such holding harmless shall be made from the assets of the Partnership and no Limited Partner shall be personally liable to the former General Partner.

Without limiting the generality of the foregoing, and notwithstanding any other provision contained herein, no removal or replacement of the General Partner shall be effective until such time as all of the personal guarantees of the debts of the Partnership provided by the General Partner or the principals of the General Partner have been released by the Partnership's lenders.

4.8 *Powers, Duties and Obligations of New General Partner*

In the event of a change of the General Partner of the Partnership, the new General Partner of the Partnership shall execute a counterpart hereof and shall from that time forward, for all purposes and in all ways, assume the powers, duties and obligations of the General Partner under this Agreement and shall be subject to the terms of this Agreement.

ARTICLE V OBLIGATIONS OF PARTNERS

5.1 *Unlimited Liability of General Partner*

The General Partner has unlimited liability for the debts, liabilities, losses and obligations of the Partnership.

5.2 *Limited Liability of Limited Partners*

Subject to the provisions of the Partnership Act, the liability of each Limited Partner for the debts, liabilities, losses and obligations of the Partnership is limited to the amount of the Capital contributed or agreed to be contributed to the Partnership by it, as the case may be, as stated in the Certificate, and his, her or its share of any undistributed income of the Partnership as hereinafter provided.

5.3 *Indemnity of Limited Partners*

Notwithstanding section 3.19, the General Partner will indemnify and save harmless each Limited Partner and every former Limited Partner from any costs, damages, liabilities or expenses incurred by a Limited Partner as a result of the liability of the Limited Partner not being limited in the manner herein described, except where caused by the act or omission of such Limited Partner.

5.4 *Indemnity of the Partnership*

The General Partner will indemnify and save harmless the Partnership from any costs, damages, liabilities and expenses incurred by the Partnership as a result of any breach by the General Partner of its duties under this Agreement, including any reasonable legal expenses incurred by the Partnership in defending an action based in whole or in part upon an allegation that the General Partner has been guilty of such breach if such defence is substantially unsuccessful. If any such action is settled by the General Partner, the action will be deemed, for the purposes of this section 5.4, to have been unsuccessfully defended unless the settlement is approved by the Limited Partners by way of Special Resolution.

ARTICLE VI UNITS

6.1 *Number of Units*

The interests of the Limited Partners in the Partnership shall be divided into and represented by one Initial Limited Partnership Unit and an unlimited number of Units. Each Unit represents an undivided interest in the Partnership.

6.2 *Nature of Units*

With the exception of the Initial Limited Partner, a Limited Partner shall have the following rights and obligations:

- (a) the right to one vote for each Unit held (except as otherwise expressly provided herein);
- (b) the right to allocations of Net Income, Net Loss, Taxable Income and Tax Loss;
- (c) the right to distributions of Cash Available for Distribution; and
- (d) the obligation to contribute capital to the Partnership in an amount equal to the subscription price of the Units held.

No Limited Partner shall have any preference, priority or right in any circumstance, except as expressly provided in this Agreement, over any other Limited Partner in respect of the Units held by him (other than arising out of or resulting from the respective number of Units held by each Limited Partner).

6.3 *Subscription Forms*

A person may subscribe for Units by delivering to the General Partner a subscription form and power of attorney in such form as may be approved by the General Partner, which shall be completed and executed in a manner acceptable to the General Partner, and such other instruments as the General Partner may request.

6.4 *Subscription for Units*

No Subscription may be made or shall be accepted for a fraction of a Unit. The General Partner shall have the right, in its discretion, to refuse to accept any subscription for Units. If, for any reason, a subscription for Units is not accepted or such subscription is accepted but the subscriber is not entered as a Limited Partner, the General Partner shall cause the Partnership to refund to the subscriber the subscription price for such Units paid by such subscriber. Upon the acceptance of such subscription by the General Partner, the General Partner will amend any required filings (including the Certificate) and show the name of the subscriber as a Limited Partner and the number of Units held by such subscriber as a Limited Partner and make such filings and recordings as are required by law, and such subscriber shall thereupon become a Limited Partner. Except for Accredited Investors, the Partnership shall not solicit Units of the Partnership to members of the public.

6.5 *Unit Certificates*

Upon the acceptance by the General Partner of a subscription for a Unit and payment of the subscription price for such Unit, the General Partner shall cause the subscriber to be entered on the Register as a Limited Partner and on the Certificate and shall deliver to such subscriber a Unit Certificate specifying the number of Units held by such subscriber. Every Unit Certificate shall be signed manually by an authorized signatory of the General Partner. A Unit Certificate may be

delivered to a Limited Partner entitled thereto by being mailed by prepaid post addressed to such Limited Partner at the address shown in the Register (or in the case of a Unit recorded in the name of one or more persons, to any one of such persons), and neither the Partnership nor the General Partner shall be liable for any loss occasioned to any Limited Partner by reason that the Unit Certificate so posted is lost or stolen from the mails or is not delivered.

6.6 *Receipt by Limited Partner*

The receipt of any money, securities or other property from the Partnership by a person in whose name any Units are recorded (or in the case of a Unit recorded in the name of one or more persons, the receipt thereof by any one of such persons) or by the duly authorized agent of any such person in that regard, shall be a sufficient and proper discharge for that amount of money, securities and other property payable, issuable or deliverable in respect of such Units.

6.7 *Corporate Matters*

The General Partner shall:

- (a) maintain a registered office for the Partnership;
- (b) maintain a Register to record the names and addresses of the Limited Partners, the number of Units held by each Limited Partner, each Limited Partner's contribution to Capital and particulars of registration and assignment of Units;
- (c) maintain such other records as may be required by law and to permit such persons as are authorized by either this Agreement or by law to inspect such records where required; and
- (d) to keep at the registered office:
 - (i) a list of the full name and last known residence address of each Limited Partner, set forth in alphabetical order and indicating the number of Units held by each;
 - (ii) the name and address of the General Partner;
 - (iii) a copy of the Certificate; and
 - (iv) a copy of this Agreement.

The General Partner shall be authorized to make such reasonable rules and regulations as, from time to time, it may consider necessary or desirable including the form and content of the Register, the times when the Register may be closed, the establishment of record dates and the documentation required to record assignments of Units and other matters.

6.8 *Inspection of Records*

The General Partner shall make the records relating to the Limited Partners available for inspection by any Limited Partner or his agent duly authorized in writing. A copy of the Register shall be provided to any Limited Partner as soon as is practicable after notice in writing to the General Partner.

6.9 *Transfer of Units Generally*

A Unit shall not be assigned and transferred by a Limited Partner or his agent duly authorized in writing until the following conditions are satisfied:

- (a) the transferor has delivered to the General Partner the Unit Certificate representing

6.09 = 6.10 = 6.11

such Unit and an executed transfer of the Unit in a form as is acceptable to the General Partner and executed in a form acceptable to the General Partner and the General Partner has consented to the proposed transfer;

- (b) the transferee has agreed in writing to be bound by the terms of this Agreement, to make the representations set out in section 2.10 hereof and to assume the obligations of the Limited Partner under this Agreement in respect of the Unit being transferred to him;
- (c) the transferee pays such costs, expenses and disbursements, including legal fees, as are reasonably incurred by the Partnership by reason of the transfer;
- (d) the transferor has complied with paragraph 6.17; and
- (d) such other requirements as may be required by law or may reasonably be required by the General Partner;

provided that a transferee of a Unit will not become a Limited Partner in respect of that Unit until all filings and recordings required by law validly to effect a transfer have been duly made as referred to hereunder.

When a transferee is entitled to become a Limited Partner pursuant to the provisions hereof, the General Partner shall be authorized to admit such person to the Partnership as a Limited Partner and the Limited Partners hereby consent to the admission of, and will admit, the transferee to the Partnership as a Limited Partner, without any further act of the Limited Partners. The General Partner will:

- (a) record such assignment and transfer at the registered office of the Partnership;
- (b) amend the Certificate showing the name of the transferee as a substituted Limited Partner;
- (c) make such filings and cause to be made such recordings as are required by law;
- (d) forward to the transferor a notice of the transfer; and
- (e) forward to the transferee, or in accordance with any order or direction of the transferee, a Unit Certificate representing receipt of the Unit transferred.

6.10 No Assignment of Fractions

No assignment of a fraction of a Unit may be made or will be recognized or entered in the Register.

6.11 Parties Not Bound to See to Trust or Equity

Except where specific provision has been made therefore in this Agreement, neither the General Partner nor the Limited Partners, shall be bound to see to the execution of any trust, express, implied or constructive, or any charge, pledge or equity to which any Unit or any interest therein is subject, or to ascertain or inquire whether any sale or transfer or any such Unit or interest therein by any Limited Partner or his personal representatives is authorized by such trust, charge, pledge or equity, or to recognize any person having any interest therein except for the person or persons recorded as such Limited Partner.

6.12 Pledge of a Unit

A Limited Partner shall not pledge a Unit held by him as security for a loan to, or an obligation of, the Limited Partner.

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6.13 Liability on Transfer

When an assignment and transfer of any Unit is completed and the transferee is registered as a Limited Partner, the transferor of the Unit will thereupon be relieved of all obligations and liabilities relating to its Unit, including the obligations and liabilities under this Agreement to the extent permitted by law, and the transferee will assume all such obligations and liabilities; provided, however, that no transfer shall relieve the transferor from any obligations to the Partnership incurred prior to the transfer becoming effective.

6.14 Successors in Interest of Partners

The Partnership shall continue notwithstanding the admission of any new General Partner or Limited Partner or the withdrawal, death, insolvency, bankruptcy or other disability or incapacity of the General Partner or any Limited Partner or the assignment, transfer or transmission of any Unit. The Partnership shall be dissolved only in the manner provided for in section 11.1 hereof.

6.15 Incapacity, Death, Insolvency or Bankruptcy

Where a person becomes entitled to a Unit on the incapacity, death, insolvency or bankruptcy of a Limited Partner, or otherwise by operation of law, in addition to the requirements of section 6.9 hereof, that person will not be recorded as or become a Limited Partner until:

- (a) he produces evidence satisfactory to the General Partner of such entitlement;
- (b) he has agreed in writing to be bound by the terms of this Agreement, to make the representations set out in section 2.10 and to assume the obligations of a Limited Partner under this Agreement; and
- (c) he has delivered such other evidence, approvals and consents in respect of such entitlement as the General Partner may require and as may be required by law or by this Agreement.

6.16 Lost Unit Certificates

Where a Limited Partner claims that the Unit Certificate representing a Unit recorded in his name has been defaced, lost, apparently destroyed or wrongly taken the General Partner shall cause a new Unit Certificate to be issued, provided that the Limited Partner files with the General Partner such indemnification as is satisfactory to the General Partner in the form and in an amount satisfactory to the General Partner to protect the Partnership from any loss, cost or damage that they may incur or suffer by complying with the request to issue a new Unit Certificate and provided further that the Limited Partner satisfies all other reasonable requirements imposed by the Transfer Agent, including delivery of a form of proof of loss.

**ARTICLE VII
CONTRIBUTIONS, ALLOCATIONS AND DISTRIBUTIONS**

7.1 Contributions of Capital

The initial capital of the Partnership shall be the aggregate amount of the capital contributed by the General Partner and the Initial Limited Partner. The initial capital contribution of the General Partner is \$1.00. The initial capital contribution of the Initial Limited Partner is \$10.00

7.2 Private Placement of Units

- (a) The General Partner will use its best efforts to raise capital for of the Partnership's

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Project by offering to private investors, accredited investors and members of the public an unlimited number of Units by way of private placement on the terms set forth herein and will admit qualified subscribers for such Units as Limited Partners.

- (b) The subscription price for each Unit shall be \$20,000.00.
- (c) The subscription price for each Unit subscribed for shall be payable in full.
- (d) Total proceeds of up to \$2,000,000.00 to be derived from subscriptions for Units pursuant to the offering shall be applied by the Partnership at the sole discretion of the General Partner pursuant to the terms contained herein.

Notwithstanding the foregoing, but subject to paragraph 7.3, nothing contained herein shall limit the General Partner's discretion to issue Units in numbers and at subscription prices as it deems necessary.

7.3 Cash Calls

The General Partner shall not be entitled to call for and insist upon additional contributions of capital from the Limited Partners. However, the General Partner shall always be entitled to issue additional Units providing that, where the General Partner determines that it is necessary to raise additional capital at a subscription price that is less than the subscription price for Units in the Partnership's most recent offering, then the General Partner shall first offer the offering of additional Units to the existing Limited Partners on a *pro rata* basis based upon the then current issued and outstanding Units of the Partnership, and only after such offer has been extended and some portion of the offering remains unsubscribed, shall the General Partner offer Units to the public.

7.4 General Partner Incentive Allocation

For any Fiscal Year that the Partnership earns Adjusted Net Income, the General Partner shall be entitled to receive the General Partner Incentive Allocation. The General Partner Incentive Allocation shall be equal to:

- i) Until such time as the Limited Partners have received aggregate distributions of Income from the Partnership equal to the capital contributions made by each Limited Partner as reflected in the capital accounts created by the General Partner for each Limited Partner, the General Partner Incentive Allocation shall be equal to SIXTY-SIX and TWO THIRDS (66 2/3's%) PERCENT of the Adjusted Net Income for the then current fiscal period; and
- ii) After the time the Limited Partners have received aggregate distributions of Income from the Partnership equal to the capital contributions made by each Limited Partner as reflected in the capital accounts created by the General Partner for each Limited Partner EIGHTY (80%) PERCENT of the Adjusted Net Income for the then current fiscal period.

Distribution of the General Partner Incentive Allocation shall be made at the end of the relevant Fiscal Year; provided that if there is more than one General Partner in that Fiscal Year, the General Partner Incentive Allocation shall be allocated and distributed to the General Partners on the basis determined as the proportion that the number of days in that Fiscal Year that the particular General Partner served as general partner of the partnership is of the total number of days in the Fiscal Year.

7.5 Allocation of Taxable Income and Tax Loss

- (a) The Taxable Income for any Fiscal Year shall be allocated as between the General Partner and the Limited Partners on the following basis:
 - (i) the General Partner shall be allocated the following amounts for that Fiscal Year:

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- (A) an amount equal to any General Partner Incentive Allocation that is distributable for that Fiscal Year; and
- (ii) the balance of the Taxable Income for that Fiscal Year shall be allocated to the Limited Partners in accordance with such Limited Partner's Sharing Ratio;
- (b) Tax Loss for any Fiscal Year shall be allocated entirely to the Limited Partners in accordance with such Limited Partner's Sharing Ratio;
- (c) Taxable Income and Tax Loss for any Fiscal Year that is allocated in accordance with the foregoing subsections of this section 7.5 to the Limited Partners shall be allocated to the Limited Partners of record on the last day of the Fiscal Year according to their respective Sharing Ratio; and
- (d) where there is more than one General Partner in a Fiscal Year, the Taxable Income for a Fiscal Year that is allocated to a General Partner in accordance with the foregoing subsections of this section 7.5 shall be allocated to the General Partner of record on the last day of that Fiscal Year.

7.6 Allocation and Distribution of Capital Receipts

- (a) Any cash received in a Fiscal Year by the Partnership (net of any cash used to repay indebtedness including indebtedness secured by charges on the Project) directly or indirectly from a disposition in that Fiscal Year or any preceding Fiscal Year of the Project shall be distributed as follows:
 - (i) the lesser of the amount of cash so received and the amount, if any, of arrears of General Partner Incentive Allocations and any current General Partner Incentive Allocation payable at the time of such disposition and any arrears of; and thereafter
 - (ii) the lesser of:
 - (A) the amount of cash so received by the Partnership in that Fiscal Year that is not required to be distributed in accordance with clause 7.6(a)(i); and
 - (B) the amount, if any for reserves which the General Partner in its discretion determines is necessary to maintain the business of the Partnership or to in order to meet present or anticipated obligations of the Partnership

shall be distributed to the Limited Partners of record at the time of receipt by the Partnership of such cash in proportion to their respective Sharing Ratios.

7.7 Commingling of Funds

The funds and assets of the Partnership shall not be commingled with the funds or assets of the General Partner or of any other person.

7.8 Separate Capital Accounts

A separate Capital account shall be established and maintained on the books of the Partnership for each Limited Partner.

7.9 Separate Current-Account

A separate current account shall be established and maintained on the books of the Partnership of the General Partner and each of the Limited Partners to which Net Income and all other amounts to which Partners are entitled (other than Capital) are credited and Net Loss and all distributions to Partners (other than distributions of Capital included in the distribution of Capital Receipts or otherwise) are charged.

7.10 No Interest Payable

No Limited Partner shall be entitled to receive interest on the amount of his Capital contribution or any balance in his current account from the Partnership. No Limited Partner shall be liable to pay interest to the Partnership on any negative balance of Capital or on any negative balance in his current account.

7.11 Repayment of Excess Distribution

If, as determined by the General Partner, any person has received a distribution that exceeds that entitlement of such person, such person shall forthwith repay to the Partnership the amount thereof upon receipt of notice to such effect from the General Partner and, if such amount is not then repaid, the General Partner may deduct such amount from any subsequent distribution to such person.

7.12 Limitations Prescribed by Statute

Notwithstanding any other provision of this Agreement, neither the Partnership nor the General Partner shall be liable to any Limited Partner for any failure to make any distribution contemplated by this Agreement if failure to make such distribution arises by reason of any statutory prohibition thereof, including without limitation, the provisions of the Partnership Act.

7.13 Return of Capital

Subject to section 8.1 hereof with respect to the Initial Limited Partner, a Limited Partner is entitled to demand a withdrawal or receive a return of his Capital only upon the dissolution, winding-up or liquidation of the Partnership as provided in section 11.2 hereof.

**ARTICLE VIII
REDEMPTION OF PARTNERSHIP UNITS**

8.1 Redemption of Initial Limited Partnership Unit

Forthwith following the Closing Date, the Initial Limited Partnership Unit shall be redeemed upon payment by the Partnership to the Initial Limited Partner of \$10.00 therefore.

**ARTICLE IX
ACCOUNTING AND REPORTING**

9.1 Books and Records

The General Partner will keep or cause to be kept on behalf of the Partnership books and records reflecting the assets, liabilities, income and expenditures of the Partnership and the Register listing all Limited Partners and the Units. Such books, records and Register will be kept available for inspection by any Limited Partner or his duly authorized representative during business hours at the offices or the General Partner or in the case of the Register, at the office of the General Partner during the existence of the Partnership and for a period of six years thereafter.

9.2 Annual Financial Information

The General Partner shall be responsible for the preparation of annual financial statements of the Partnership as at the end of each Fiscal Year of the Partnership, which shall consist of a balance sheet, statement of income and source and use of funds including updates, if necessary, and an audited reconciliation of actual results with those forecast or projects. The General Partner shall distribute a copy of such annual financial statements to each Limited Partner within 90 days after the end of each Fiscal Year and the General Partner shall provide each Limited Partner with annual income tax information for each Fiscal Year by March 31 of the following year to assist in declaring his share of Partnership Net Income or Net Loss; provided, however, that each Limited Partner shall be solely responsible for filing all of his income tax returns and reporting his share of Partnership Net Income or Net Loss.

9.3 Other Information

The General Partner shall provide to the Limited Partners such additional financial and other information as may be required from time to time under applicable legislation or as the General Partner may from time to time deem appropriate.

**ARTICLE X
MEETINGS**

10.1 Meetings

Meetings of the Limited Partners may be called at any time by the General Partner and shall be called by the General Partner upon the written request of one or more Limited Partners holding in the aggregate not less than 50% of the Units. Where a meeting is called by Limited Partners as aforesaid, the General Partner will, within 30 days of such written request, convene the meeting, failing which the requisitioning Limited Partners may convene such meeting by giving notice to the Limited Partners in accordance with this Agreement signed by such person as the requisitioning Limited Partners specify. Every meeting, however convened, will be conducted in accordance with this Agreement.

10.2 Place of Meeting

Every meeting will be held in Calgary, in the Province of Alberta or at such other place in Canada as may be approved by the Limited Partners by Ordinary Resolution.

10.3 Notice of Meeting

Notice of any meeting will be given by the General Partner to each Limited Partner by prepaid registered mail or by personal delivery, not less than 21 days and not more than 70 days prior to such meeting, and shall state:

- (a) the time, date and place of such meeting; and
- (b) in general terms, the nature of business to be transacted at the meeting.

10.4 Record Date

For the purpose of determining the Limited Partners who are entitled to vote at any meeting of Limited Partners or any adjournment thereof, the General Partner may from time to time cause the transfer books to be closed for such period, not exceeding 60 days, as the General Partner may determine; or, without causing the transfer books to be closed, the General Partner may, after 60 days from the Closing Date, fix a date not more than 60 days prior to the date of any meeting of Limited Partners as a record date for the determination of Limited Partners entitled to vote at such meeting or any adjournment thereof and any Limited Partner who was a Limited Partner at the time so fixed shall be entitled to vote at such meeting or any adjournment thereof even though he or it has since that

date disposed of his or its Units, and no Limited Partner becoming such after that date shall be a Limited Partner of record for purposes of such meeting.

10.5 *Accidental Omissions*

Accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any Limited Partner will not invalidate the proceedings at the meeting.

10.6 *Information Circular*

If proxies are solicited from Limited Partners, the person or persons soliciting such proxies will prepare an information circular and, in the case of solicitations by a person other than the General Partner, if such information circular is delivered to the General Partner at least 21 days before any such meeting, the General Partner will cause the information circular to be sent to Limited Partners whose proxies are solicited at least 14 days prior to the meeting. An information circular prepared by the General Partner shall be sent to Limited Partners with the notice of meeting other than for meetings called by the General Partner solely at the request of Limited Partners.

10.7 *Proxies*

Any Limited Partner entitled to vote at a meeting may vote by proxy if a valid proxy has been received by the General partner or the chairman of the meeting for verification prior to the meeting.

10.8 *Validity of Proxies*

A proxy purporting to be executed by or on behalf of a Limited Partner will be considered to be valid unless challenged at the time of or prior to its exercise, and the person challenging will have the burden of proving to the satisfaction of the chairman of the meeting that the proxy is invalid and any decision of the chairman concerning the validity of a proxy will be final.

10.9 *Form of Proxy*

Every proxy will be substantially in the form which follows, such other form as may be approved by the General Partner, or as may be satisfactory to the chairman of the meeting at which it is sought to be exercised:

"I, _____, of _____, in the Province of _____, being a Limited Partner of Next Generation Dentistry Limited Partnership, hereby appoint _____ of _____, in the Province of _____, as my proxy, with full power of substitution to vote for me and on my behalf at the meeting of Limited Partners to be held on the ____ day of _____, 20____, and every adjournment thereof and every poll that may take place in consequence thereof. As witness my hand this ____ day of _____, 20____."

10.10 *Notice of Revocation of Proxy*

A vote cast in accordance with the terms of a proxy shall be valid notwithstanding the previous death or mental incapacity of the Limited Partner or revocation of the proxy or transfer of the Unit in respect of which the proxy was given, provided that no notice in writing of such death, mental incapacity, revocation or transfer shall have been received by the General Partner prior to the commencement of the meeting in respect of which such proxy has been given.

10.11 *Corporations*

A Limited Partner that is a corporation may appoint under seal or such other proof as may be acceptable to the General Partner an officer, director or other authorized person as its representative to attend, vote and act on its behalf at a meeting of Limited Partners.

10.12 Attendance of Others

Representatives of the General Partner and of the Accountants will be entitled to attend and receive notice of any meeting of Limited Partners. The General Partner has the right to authorize the presence of any person at a meeting regardless of whether the person is a Limited Partner. With the approval of the General Partner, that person is entitled to address the meeting.

10.13 Chairman

The General Partner may nominate an individual (who need not be a Limited Partner) to be chairman of a meeting of Limited Partners and the person nominated by the General Partner will be chairman of such meeting unless the Limited Partners elect a different chairman by Ordinary Resolution.

10.14 Additional Rules and Procedures

To the extent that the rules and procedures for the conduct of a meeting of the Limited Partners are not prescribed in this Agreement, the rules and procedures will be determined by the chairman of the meeting.

10.15 Minutes

All proceedings at all meetings of the Limited Partners shall be recorded in the minute book by the General Partner, which minute book shall be available for inspection by the Limited Partners at all meetings of Limited Partners and at all other reasonable times during normal business hours at the offices of the General Partner.

10.16 Quorum

- (a) Subject to subsection (b) of this section 10.16, a quorum at any meeting of Limited Partners will consist of two or more persons present in person who collectively hold or represent by proxy not less than 33 1/3% of the outstanding Units. If, within half an hour after the time fixed for the holding of such meeting, a quorum for the meeting is not present, the meeting:
- (i) if called by or on the requisition of the Limited Partners, will be terminated; and
 - (ii) if called by the General Partner, will be held at the same time and, if available, the same place not less than 10 days nor more than 21 days later (or if that date is not a Business Day, the first Business Day after that date), and the General Partner will give at least five days' notice to all Limited Partners of the date of the reconvening of the adjourned meeting. Such notice need not set forth the matters to be considered unless they are different from those for which the original meeting was called. At such reconvened meeting the quorum for the meeting will consist of two or more persons present in person who collectively hold or represent by proxy not less than 25% of the outstanding Units.
- (b) For the purpose of considering a Sale of the Project (other than in the ordinary course of business), a quorum at any meeting or adjourned meeting of Limited Partners will consist of two or more persons present in person who collectively hold or represent by proxy not less than 50% of the outstanding Units.

10.17 Voting

Subject to section 3.13, each Limited Partner shall be entitled to one vote for each Unit held. Every question submitted to a meeting:

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- (a) which requires a Special Resolution or an Extraordinary Resolution under this Agreement will be decided by a poll; and
- (b) which does not require a Special Resolution or an Extraordinary Resolution will, other than as otherwise provided in this Agreement, be decided by an Ordinary Resolution on a show of hands unless a poll is demanded by a Limited Partner, in which case a poll will be taken;

and in the case of an equality of votes, the chairman will not have a casting vote and the resolution will be deemed to be defeated. The chairman of the meeting will be entitled to vote in respect of any Units held by him or for which he may be proxy holder. On any vote at a meeting of Limited Partners, a declaration of the chairman of the meeting concerning the result of the vote will be conclusive.

Any Limited Partner who is a party to a contract or proposed contract or who has a material interest in a contract, proposed contract or transaction (either directly or indirectly, including through an Affiliate) that is the subject matter of a resolution shall not be entitled to vote on such resolution; provided, however, that a Limited Partner shall be deemed not to have a material interest in a contract, proposed contract or transaction if the interest arises merely from the ownership of Units where the Limited Partner will have or receive no extra or special benefit or advantage not shared on an equal basis by all other Limited Partners.

10.18 Poll

A poll requested or required concerning: (i) the election of the chairman of a meeting or an adjournment of a meeting will be taken immediately on request; or (ii) any other matter will be taken at the meeting or an adjournment of the meeting in such manner as the chairman of a meeting directs.

10.19 Resolution Binding

Any resolution passed in accordance with this Agreement will be binding on all the Limited Partners and their respective heirs, executors, administrators, successors and assigns, whether or not any such Limited Partner was present in person or voted against any resolution so passed.

10.20 Powers Exercisable by Special Resolution

The following powers shall only be exercisable by Special Resolution passed by the Limited Partners:

- (a) consenting to a Sale of any part of or all the Partnership's interest in the Project (other than in the ordinary course of business);
- (b) consenting to the resignation of the General Partner prior to January 1, 2006 and appointing a replacement therefore;
- (c) subject to paragraph 4.7, removing the General Partner and appointing a replacement therefore;
- (d) waiving any default by the General Partner on such terms as the Limited Partners may determine;
- (e) approving a settlement of an action against the General Partner as a result of a breach of its duties;
- (f) agreeing to any compromise or arrangement by the Partnership with any creditor, or class or classes of creditors;
- (g) changing the Fiscal Year;

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- (h) dissolving or terminating the Partnership;
- (i) consenting to the rebuilding of the Project in the event that it is substantially destroyed;
- (j) amending, modifying, altering or repealing any Special Resolution previously passed by the Limited Partners; and
- (k) subject to section 3.10 hereof, consenting to any amendment to this Agreement except an amendment to section 10.21.

10.21 Powers Exercisable by Extraordinary Resolution

The following powers shall only be exercisable by Extraordinary Resolution passed by the Limited Partners:

- (a) consenting to any amendment to this section 10.21; and
- (b) amending, modifying, altering or repealing any Extraordinary Resolution previously passed by the Limited Partners.

10.22 Powers Exercisable by Ordinary Resolution

Any other matters to be determined by the Partnership other than as is otherwise expressly provided for in this Agreement shall be determined by Ordinary Resolution.

ARTICLE XI DISSOLUTION AND LIQUIDATION

11.1 Dissolution and Termination

The Partnership shall be automatically dissolved upon the earliest of:

- (a) the resignation, deemed resignation or replacement of the General Partner, unless a replacement has been duly appointed within the periods and on the terms provided for herein;
- (b) the withdrawal of all of the Limited Partners from the Partnership;
- (c) the Sale of all of the Partnership's interest in the Project and the distribution of the assets of the Partnership; or
- (d) the expiry of the term of the Partnership on December 31, 2054.

11.2 Distribution upon Dissolution

Upon dissolution of the Partnership, the assets of the Partnership shall be liquidated and the proceeds distributed as follows and in the following order of priority:

- (a) to pay any costs involved in the Sale of all of the Partnership's interest in the Project and the distribution of the assets of the Partnership;
- (b) to pay off mortgage, encumbrances or claim registered against the assets of the Partnership;
- (c) to pay all expenses incurred in the winding-up of the Partnership;

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- (d) to pay all of the liabilities of the Partnership in the manner required by law;
- (e) to establish such reserves as the General Partner considers necessary for contingent liabilities;
- (f) to distribute Capital Receipts in accordance with section 7.6 hereof; and
- (g) to distribute any balance then remaining as prescribed by section 7.4 of this Agreement, except that the General Partner in its capacity as the General Partner shall only be entitled to a return of its \$1.00 capital contribution and no more.

11.3 *Events Not Causing Dissolution*

Notwithstanding any rule of law or equity to the contrary, the Partnership shall not be dissolved except in accordance with this Agreement. In particular, but without restricting the generality of the foregoing, the Partnership shall not, subject to paragraph 11.1(a), be dissolved or terminated by the actual or deemed resignation, removal, death, incompetence, bankruptcy, insolvency, other disability or incapacity, dissolution, liquidation, winding-up or receivership, or withdrawal of the General Partner or any Limited Partner or by the assignment, transfer or transmission of any Unit.

ARTICLE XII MISCELLANEOUS

12.1 *Competing Interests*

Each Limited Partner and the officers, directors and shareholders of the General Partner are entitled, without the consent of the Limited Partners, to carry on any business of the same nature as and competing with that of the Partnership, and is not liable to account to the Limited Partners therefore, and no Limited Partner or officer director or shareholder of the General Partner owes to any Limited Partner or the Partnership any fiduciary or other duty of good faith which might otherwise be imposed upon it as a partner by common law, statute or otherwise.

12.2 *Notices*

(a) Notice to the General Partner:

Except as otherwise provided in this Agreement, any notice to the General Partner under this Agreement shall be sufficiently given if in writing and served personally on an officer of the General Partner or sent by fax, or by letter, postage prepaid (unless at the time of mailing or within four days thereafter there shall be a strike, interruption or lockout in the Canadian postal service, in which case the notice shall be given by personal delivery or teletype addressed to:

NGD INC. (General Partner)
1601, 333 - 11TH Avenue S.W.
Calgary, Alberta, T2R 1L9,

Fax number (403) 290-0828,

Attention: Mark Genuis,

and such notice shall be considered to have been given, if delivered or sent by teletype or telex, on the date of delivery or the date of sending of the teletype or telex or, if sent by letter, on the third Business Day following the date of mailing the letter. The General Partner shall advise the Limited Partners of any change in the above address.

12.2 (b) Notice to the Limited Partners:

Except as otherwise provided in this Agreement, any notice to a Limited Partner under this Agreement shall be sufficiently given if in writing and served personally on the Limited Partner or an officer thereof or, if sent by telecopy or by letter, postage prepaid, to the address of the Limited Partner in the Register of Limited Partners (unless at the time of mailing or within four days thereafter there shall be a strike, interruption or lockout in the Canadian postal service, in which case notice shall be given by personal delivery or facsimile). Any notice, if delivered or sent by facsimile, shall be considered to have been given on the date of delivery or the date of sending of the telecopy or telex or, if sent by letter, on the third Business Day following the date of mailing the letter. Each Limited Partner shall advise the Transfer Agent of any change in his address as then shown on the Register of Limited Partners.

12.3 Further Acts

The parties hereto agree to execute and deliver such further and other documents and perform and cause to be performed such further and other acts and things as may be necessary or desirable in order to give full effects to this Agreement and every part thereof.

12.4 Binding Effect

Subject to the restrictions on assignment and transfer herein contained, this Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators and other legal representatives, successors and assigns.

12.5 Severability

Each provision of this Agreement is intended to be severable. If any provision hereof is illegal or invalid, such illegality or invalidity shall not affect the validity of the remainder hereof.

12.6 Counterparts

This Agreement may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. This Agreement may also be adopted in any subscription and assignment forms or similar instruments signed by a Limited Partner, with the same effect as if such Limited Partner had executed a counterpart of this Agreement. All counterparts and adopting instruments shall be construed together and shall constitute one and the same agreement.

12.7 Time

Time shall be of the essence hereof.

12.8 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein. Each Limited Partner hereby irrevocably attorns and consents to the jurisdiction of the Province of Alberta.


12.9 Tender

Any tender or payment of money as required hereunder shall be tendered by an official bank draft drawn upon a Canadian chartered bank or by negotiable cheque payable in Canadian funds and certified by a Canadian chartered bank or trust company.

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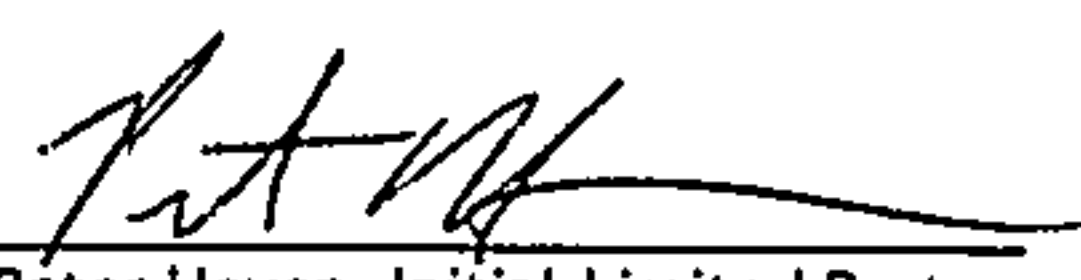
IN WITNESS WHEREOF this Agreement is executed as of the day and year first above written.

NGD Inc.

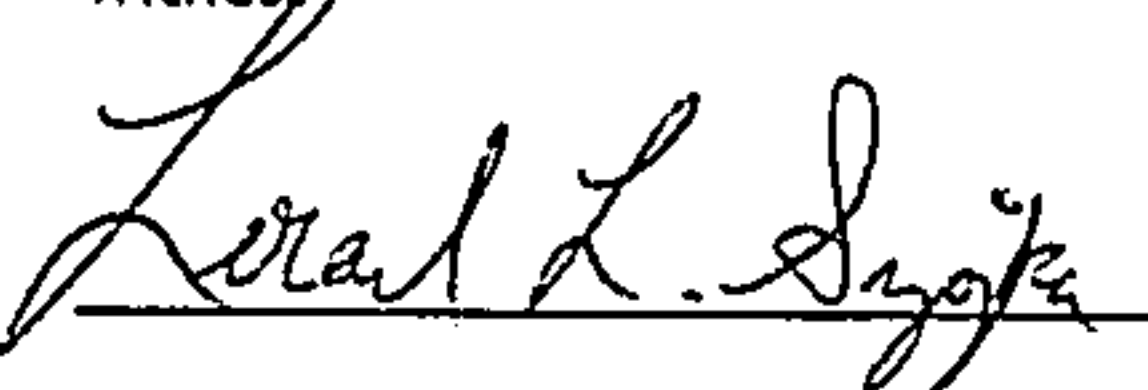


Per: Mark Genuis, President C.S.

Witness



Peter Hoven, Initial Limited Partner



Loral L. Dwyer

Schedule "A"

LIMITED PARTNERSHIP
SUBSCRIPTION AGREEMENT AND POWER OF ATTORNEY

TO: NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP
c/o NGD Inc. (the "General Partner")
1601, 333 - 11TH Avenue S.W.
Calgary, Alberta, T2R 1L9

RE: NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP (the "Limited Partnership")
Subscription for Units of the Limited Partnership

1. Subscription for Limited Partnership Units

- (1) The undersigned (the "Subscriber") irrevocably subscribes for and agrees to purchase _____ partnership units (the "Units") of NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP (the "Limited Partnership"). The Subscriber hereby subscribes for and encloses herewith an aggregate consideration of _____ representing a subscription price of TWENTY TOUSAND \$20,000.00 DOLLARS per Unit. The Subscriber acknowledges that he has received a copy of the limited partnership agreement (the "Limited Partnership Agreement") dated August 27, 2004. This subscription is subject to the Limited Partnership receiving subscriptions for not less than 20 Units (\$200,000.00) dollars. In the event the Limited Partnership fails to obtain the minimum offering, the subscription amount will be returned to the subscriber without interest or deduction.
- (2) The Subscriber acknowledges that this subscription is subject to acceptance in whole or in part by the General Partner and to compliance with all applicable securities laws. The Subscriber further acknowledges that no securities commission or similar regulatory authority has reviewed or passed on the merits of the Units.
- (3) By executing this Subscription Agreement, the Subscriber represents and warrants to and covenants with the General Partner (and acknowledges that the General Partner and its counsel are relying thereon) that:
 - (A) The Subscriber has not received, nor has it requested, nor does it have any need to receive any offering memorandum or any other document describing the business and affairs of the Limited Partnership in order to assist the Subscriber in making an investment decision in respect of the Units and the Subscriber has not become aware of any advertisement in printed media of general and regular paid circulation, radio or television with respect to the Units;
 - (B) The Subscriber knows that the Units are being purchased pursuant to the "Private Issuer" or "Accredited Investor" exemptions from prospectus and registration requirements under Multilateral Instrument 45-103 ("MI 45-103") and the Subscriber is aware that such exemption is based upon:
 - i) common bonds of association between the Subscriber and a director, senior officer or control person of the General Partner such that the Subscriber is not considered to be a member of the public in relation to the Limited Partnership; or

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- ii) the Subscriber is an "Accredited Investor" as that term is defined in MI 45-103 by virtue of one of the criteria listed and circled by the Subscriber in Schedule "A" to this subscription Agreement.

IF SUBSCRIBING AS AN ACCREDITED INVESTOR, THE SUBSCRIBER MUST CIRCLE THE CRITERIA APPLICABLE TO IT IN SCHEDULE "A".

As a consequence, the Subscriber is restricted from using most of the civil remedies available under applicable securities legislation, including statutory rights of rescission, and damages will not be available to the Subscriber;

- (C) Subscribers resident in Ontario knows that the Shares are being purchased pursuant to the "Closely-held Issuer" or "Accredited Investor" exemptions from prospectus and registration requirements under Ontario Securities Commission ("OSC") Rule 45-501 (the "Rule") and the Subscriber is aware that such exemptions are based upon:

- iii) where relying on the "Closely-held Issuer" exemption, the Subscriber has received an information sheet (Form 45-501F3), a copy of which is attached hereto as Schedule "B", at least four (4) days prior to the date of the Subscription Agreement; or
- iv) where relying on the "Accredited Investor" exemption, the Subscriber is an "Accredited Investor" as that term is defined in section 1.1 of the Rule by virtue of meeting one of the criteria listed and circled by the Subscriber in Schedule "C" to this Subscription Agreement.

IF SUBSCRIBING AS AN ACCREDITED INVESTOR, THE SUBSCRIBER MUST CIRCLE THE CRITERIA APPLICABLE TO IT IN SCHEDULE "C".

As a consequence of relying upon one of the two above noted exemptions, the Subscriber is restricted from using most of the civil remedies available under applicable securities legislation, including statutory rights of rescission, and damages will not be available to the Subscriber;

- (D) The Subscriber is aware that the Units are not listed on any exchange and are subject to an indefinite hold period, including restrictions on resale until such time as:

- (i) the appropriate "hold or seasoning period" has been satisfied and the Subscriber complies with other requirements of applicable securities legislation;
- (ii) a further statutory exemption is relied upon by the Subscriber; or
- (iii) an appropriate discretionary order is obtained pursuant to applicable securities legislation;

- (E) This Subscription Agreement has been duly and validly authorized, executed and delivered by and constitutes a legal, valid, binding and enforceable obligation of the Subscriber;

- (F) The Subscriber has such knowledge in financial and business affairs as to be capable of evaluating the merits and risks of this investment and the Subscriber is able to bear the economic risk of loss of all of this investment;

- (G) That upon acceptance of this Subscription Agreement by the General Partner and the filing of a certificate with corporate registries confirming such addition to the Limited Partnership and subject only to the issuance of securities

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certificates representing the Units, the subscription proceeds included herewith shall be unconditionally accessible and utilized by the Limited Partnership.

- (H) The Subscriber acknowledges that the Subscriber has been advised to consult with the Subscriber's legal, tax and investment advisors with respect to this subscription and with respect to the extent of the applicable hold periods in relation to the Units and the possibility of using a further statutory exemption or the obtaining of a discretionary order to relieve the restrictions on resale. The Subscriber further acknowledges that no representation has been made to the Subscriber by or on behalf of the Limited Partnership with respect thereto and the Subscriber is aware of the characteristics of the Units, including all any applicable tax consequences and the risks relating to an investment therein;
- (I) If an individual, the Subscriber has attained the age of majority and is legally competent to execute this Subscription Agreement and to take all actions required pursuant hereto. If a corporation or a syndicate, partnership or other form of unincorporated organization, the Subscriber has all necessary power, authority and capacity to make the Subscription and to take all actions required pursuant thereto;
- (J) If required by applicable securities legislation, policy or order or by any securities commission, stock exchange or other regulatory authority, the Subscriber will execute, deliver, file and otherwise assist the General Partner in filing such reports, undertakings and other documents with respect to the issuance of the Units;
- (K) The Subscriber is a resident of Alberta, British Columbia or Ontario and the Subscriber is purchasing as principal;
- (L) The Subscriber is not a "non-resident" of Canada within the meaning of the *Income Tax Act (Canada)*;
- (M) The Subscriber's decision to purchase the Units has not been based upon any verbal or written representations as to fact or otherwise made by or on behalf of the Limited Partnership and that the Subscriber's decision to purchase the Units is based entirely upon publicly available information concerning the Limited Partnership and the General Partner; and
- (N) The Subscriber acknowledges that he will not become a Limited Partner until the General Partner accepts the Subscriber's subscription agreement and the limited partnership certificate is amended as required by law to add the Subscriber as a Limited Partner. Upon becoming a Limited Partner, the General Partner will issue to the Subscriber a Unit certificate evidencing the Subscriber's ownership of Units(s) in the Limited Partnership.

(4) The Subscriber agrees that the above representations, warranties and covenants are made by the Subscriber with the intent that they be relied upon by the General Partner in determining the Subscriber's suitability as a purchaser of Units and will be true and correct at the closing of the sale of the Units and will survive the closing of the sale of the Units.

2. Power of Attorney

In consideration of the General Partner accepting this Subscription Agreement and conditional thereon, the Subscriber hereby irrevocably nominates, constitutes and appoints the General Partner, any successor to the General Partner under the terms of the Limited Partnership Agreement, with full power of substitution, as his true and lawful attorney and agent, with full

~~power of attorney~~

power of and authority in his name, place and stead and for his use and benefit to do the following, namely:

- (1) execute, seal to acknowledge, deliver and file as and where required any and all of the following:
 - i) the Limited Partnership Agreement and any amendments thereto and all Certificates and other instruments necessary to form, qualify or continue and keep in good standing the Limited Partnership as a limited partnership or otherwise to comply with the laws of any jurisdiction in which the Limited Partnership may carry on business or own or have property or as otherwise necessary or desirable in order to maintain the limited liability of the limited partners and to comply with the applicable laws of such jurisdiction;
 - ii) all Certificates, or amendments thereto, certificates or other instruments necessary to reflect any amendment, change or modification to the Limited Partnership Agreement, subject to the terms and restrictions of the Limited Partnership Agreement;
 - iii) all conveyances, agreements and other instruments and documents necessary or desirable to reflect the dissolution and liquidation of the Limited Partnership, including cancellation of any declarations or certificates and the execution of any elections under the *Income Tax Act* (Canada) and under any analogous provincial legislation;
 - iv) any instruments relating to the admission of additional or substituted Limited Partners;
 - v) any instrument required in connection generally with any election that is to be made, or information return provided, under the *Income Tax Act* (Canada) or any analogous fiscal legislation related to the Limited Partnership or its assets or business; and
 - vi) any document on his behalf or in his name as may be necessary to give effect to a sale or transfer of Units held by a Limited Partner pursuant to the realization on a pledge or other security interest in, such Units;
- (2) execute and file with any governmental body or instrumentality of the Government of Canada, a province territory or municipality any necessary documents necessary in connection with the business, property, assets and undertaking of the Limited Partnership;
- (3) execute and deliver all such other documents or instruments on behalf of and in the name of the Limited Partnership and for the limited partners as may be deemed necessary by the General Partner to carry out fully the provisions of this Agreement in accordance with its terms.

The power of attorney granted herein is irrevocable, is a power coupled with an interest, will survive the death, disability or other legal incapacity of the Subscriber and will survive the assignment (to the extent of the undersigned's obligations hereunder) by the Subscriber of the whole or any part of the interest of the undersigned in the Partnership, and extends to the heirs, executors, administrators, successors and assigns of the Subscriber and may be exercised by the General Partner executing on behalf of the Subscriber any instrument by listing all of the Limited Partners to be bound by such instrument with a single signature as attorney and agent for all of them. The Subscriber agrees to be bound by any representations and actions made or in accordance with the terms hereof and hereby waives any and all defences which may be available to contest, negate or disaffirm the action of the General Partner taken in good faith under such power of attorney.

3. Representations and Warranties of the Corporation

Subject to the terms hereof, the General Partner represents and warrants to the Subscriber that:

- (1) the General Partner has the full corporate right, power and authority to execute and deliver this Subscription Agreement and to issue the Units; and
- (2) this Subscription Agreement constitutes a binding obligation of the Limited Partnership enforceable in accordance with its terms.

4. Deliveries

The Subscriber agrees to irrevocably deliver to the General Partner:

- (1) this duly completed and executed Subscription Agreement; and
- (2) a certified cheque or bank draft payable to "WILSON LAYCRAFT IN TRUST", for the aggregate subscription price of the Units subscribed for under this Subscription Agreement or payment of the same in such other manner as is acceptable to the Corporation.

5. Miscellaneous

- (1) The contract arising out of the acceptance of this Subscription Agreement by the General Partner shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable in the Province of Alberta.
- (2) The acceptance of this subscription shall be effective upon the filing by the General Partner of a notice to amend the certificate of limited Partnership including the Subscriber as a limited partner of the Limited Partnership.
- (3) The General Partner shall be entitled to rely on delivery of a facsimile copy of this Subscription Agreement, and acceptance by General Partner of a facsimile copy of this Subscription Agreement shall create a legal, valid and binding agreement between the Subscriber and General Partner in accordance with the terms hereof.

THE GENERAL PARTNER MAY REJECT SUBSCRIPTIONS WHICH ARE NOT PROPERLY COMPLETED INCLUDING, IN PARTICULAR, FAILURE TO PROVIDE THE SUBSCRIBER'S SOCIAL INSURANCE OR CORPORATE ACCOUNT NUMBER, AS THE CASE MAY BE. FAILURE TO INCLUDE SUCH INFORMATION MAY JEOPARDIZE THE SUBSCRIBER'S TAX DEDUCTIONS.

THE IDENTIFICATION NUMBER ISSUED FOR THIS TAX SHELTER SHALL BE INCLUDED IN ANY INCOME TAX RETURN FILED BY THE INVESTOR. ISSUANCE OF THE IDENTIFICATION NUMBER IS FOR ADMINISTRATIVE PURPOSES ONLY AND DOES NOT IN ANY WAY CONFIRM THE ENTITLEMENT OF AN INVESTOR TO CLAIM ANY TAX BENEFITS ASSOCIATED WITH THE TAX SHELTER.

DATED at _____, this ____ day of _____, 2004.

Name of Subscriber (Please Print)

Address of Subscriber

City/Town, Province and Postal Code

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By:
Authorized Signature

(Official Capacity or Title - please print)

(Telephone number)

(Facsimile Number)

Social Insurance Number or Corporate Account Number

Registration Instructions

Delivery Instructions

(Name)

(Account Reference, if applicable)

(Account Reference, if applicable)

(Contact Name)

(Address)

(Address)

(City/Town, Province)

(City/Town, Province)

(Postal Code)

(Postal Code)

(Telephone Number)

(Facsimile Number)

ACCEPTANCE

NGD Inc., the General Partner of NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP accepts the above subscription as of this _____ day of _____, 2004 and represents and warrants to the Subscriber that the representations and warranties made by General Partner herein are true and correct as of this date and that the Subscriber is entitled to rely thereon.

NGD Inc.

Per: Mark Genuis, President

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SCHEDULE "A"

**MULTILATERAL INSTRUMENT 45-103
ACCREDITED INVESTOR**

The Subscriber in the Private Issuer Subscription Agreement to which this Schedule is attached hereby represents and warrants to NGD Inc., as General Partner of the NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP, its officers and directors and the NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP that the Subscriber is an Accredited Investor as that term is defined in Multilateral Instrument 45-103 and is by virtue of meeting one or more of the following criteria

(SUBSCRIBER MUST CIRCLE ON OF MORE OF THE FOLLOWING):

- (a) a Canadian Financial institution, or an authorized foreign bank listed in Schedule III of the Bank Act (Canada);
- (b) the Business Development Bank of Canada incorporated under the Business Development Bank of Canada Act (Canada);
- (c) an association under the Cooperative Credit Associations Act (Canada) located in Canada or a central cooperative credit society for which an order has been made under subsection 473(1) of that Act;
- (d) a subsidiary of any person or company referred to in paragraphs (a) to (c), if the person or company owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by the directors of that subsidiary;
- (e) a person or company registered under the securities legislation, or under the securities legislation of another jurisdiction of Canada, as an adviser or dealer, other than a limited market dealer registered under the Securities Act (Ontario) or the Securities Act (Newfoundland and Labrador);
- (f) an individual registered or formerly registered under the securities legislation of a jurisdiction of Canada, as a representative of a person or company referred to in paragraph (e);
- (g) the government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly owned entity of the government of Canada or a jurisdiction of Canada;
- (h) a municipality, public board or commission in Canada;
- (i) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government;
- (j) a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada) or a pension commission or similar regulatory authority of a jurisdiction of Canada;
- (k) an individual who, either alone or with a spouse, beneficially owns, directly or indirectly, financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds \$1,000,000;
- (l) an individual whose net income before taxes exceed \$200,000 in each of the two most recent years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the two most recent years and who, in either case, reasonably expects to exceed that net income level in the current year;

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- (m) a person or company, other than a mutual fund or non-redeemable investment fund, that, either alone or with a spouse, has net assets of at least \$5,000,000, and unless the person or company is an individual, that amount is shown on its most recently prepared financial statements;
- (n) a mutual fund or non-redeemable investment fund that, in the local jurisdiction, distributes its securities only to persons or companies that are accredited investors;
- (o) a mutual fund or non-redeemable investment fund that, in the local jurisdiction, is distributing or has distributed its securities under one or more prospectuses for which the regulator has issued a receipt;
- (p) a trust company or trust corporation registered or authorized to carry on business under the Trust and Loan Companies Act (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, trading as a trustee or agent on behalf of a fully managed account;
- (q) a person or company trading as agent on behalf of a fully managed account if that person or company is registered or authorized to carry on business under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction as a portfolio manager or under an equivalent category of adviser or is exempt from registration as a portfolio manager or the equivalent category of adviser;
- (r) a registered charity under *the Income Tax Act* (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or other adviser registered to provide advice on the securities being traded;
- (s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) through (e) and paragraph (j) in form and function; or
- (t) a person or company in respect of which all of the owners of interest, direct or indirect, legal or beneficial, except the voting securities required by law to be owned by directors, are person or companies that are accredited investors.

SCHEDULE "B"

ONTARIO SECURITIES COMMISSION RULE 45-501
FORM 45-501F3Introduction

Ontario securities laws have been relaxed to make it easier for small businesses to raise start-up capital from the public. Some potential investors may view this change in securities laws as an opportunity to "get in on the ground floor" of emerging businesses and to "hit it big" as these small businesses grow into large ones.

Statistically, most small businesses fail within a few years. Small business investments are among the most risky that investors can make. This information statement suggests matters for you to consider in deciding whether to make a small business investment.

Risks and Investment Strategy

A basic principle of investing in a small business is: **NEVER MAKE A SMALL BUSINESS INVESTMENT THAT YOU CANNOT AFFORD TO LOSE IN ITS ENTIRETY.** Never use funds that might be needed for other purposes, such as a post-secondary education, retirement, loan repayment or medical expenses, and never borrow money to make such an investment. Instead use funds that you already have set aside and that otherwise would be used for a consumer purchase, such as a vacation.

Never believe that the investment is not risky. Among other risk factors, small business investments generally are highly illiquid. In particular, until the company goes public there are significant restrictions on the resale of its securities. Even after a small business goes public there may be very little liquidity in its shares. This lack of liquidity means that, if the company takes a turn for the worse or if you suddenly need the funds you have invested in the company, you may not be able to sell your securities.

Also, it is important to realize that, just because the proposed offering of securities is permitted under Ontario securities law does not mean that the particular investment will be successful. Neither the Ontario Securities Commission nor any other government agency evaluates or endorses the merits of investments.

Analyzing the Investment

Although there is no magic formula for making successful investment decisions, certain factors are often considered particularly important by professional venture investors. Some questions to consider are as follows:

1. How long has the company been in business?
2. Is management putting itself in a position where it will be accountable to investors? For example, is management taking salaries or other benefits that are too large in light of the company's stage of development? Will outside investors have any voting power to elect representatives to the board of directors?
3. How much experience does management have in the industry and in operating a small business? How successful were the managers in previous businesses?
4. Do you know enough about the industry to be able to evaluate the company and make a wise investment?
5. Does the company have a realistic business plan? Does it have the resources to successfully market its product or service?

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6. How reliable is the financial information, if any, that has been provided to you? Is the information audited?
7. Is the company subject to any lawsuits?
8. What are the restrictions on the resale of the securities?

There are many other questions to be answered, but you should be able to answer these before you consider investing. If you have not been provided with the information you need to answer these and any other questions you may have about the proposed investment, make sure that you obtain the information you need from people authorized to speak on the company's behalf (e.g., management or the directors) before you advance any funds or sign any commitment to advance funds to the company. It is generally a good idea to meet with management of the company face-to-face.

Making Money on Your Investment

There are two classic methods for making money on an investment in a small business: (1) through resale of the securities in the public securities markets following a public offering; and (2) by receiving cash or marketable securities in a merger or other acquisition of the company.

If the company is the type that is not likely to go public or be acquired within a reasonable time (i.e., a family-owned or closely-held corporation), it may not be a good investment for you irrespective of its prospects for success because of the lack of opportunity to cash in on the investment. Management of a successful private company may receive a return indefinitely through salaries and bonuses but it is unlikely that there will be profits sufficient to pay dividends commensurate with the risk of the investment.

Conclusion

When successful, small businesses enhance the economy and provide jobs for its citizens. They also provide investment opportunities. However, an opportunity to invest must be considered in light of the inherently risky nature of small business investments.

In considering a small business investment, you should proceed with caution and make an informed investment decision based on your circumstances and expectations. Above all, never invest more than you can afford to lose.

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SCHEDULE "C"

ONTARIO SECURITIES COMMISSION RULE 45-501
ACCREDITED INVESTOR

The Subscriber in the Private Issuer Subscription Agreement to which this Schedule is attached hereby represents and warrants to the NGD Inc. the General Partner of the NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP and its officers, directors and legal counsel and the NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP and its counsel that the Subscriber is an Accredited Investor as that term is defined in OSC Rule 45-501 and is by virtue of meeting one or more of the following criteria

(SUBSCRIBER MUST CIRCLE ON OF MORE OF THE FOLLOWING):

- a) a person or company registered under the securities legislation, or under the securities legislation of another jurisdiction of Canada, as an adviser or dealer, other than a limited market dealer registered under the Securities Act (Ontario);
- b) an individual registered or formerly registered under the securities legislation, or under the securities legislation of another jurisdiction of Canada, as a representative of a person or company referred to in paragraph (a);
- c) a registered charity under the *Income Tax Act* (Canada);
- d) an individual who, either alone or jointly with a spouse, beneficially owns, directly or indirectly, financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds \$1,000,000.00;
- e) an individual whose net income before taxes exceeded \$200,000.00 in each of the two most recent years or whose net income before taxes combined with that of a spouse exceed in \$300,000.00 in each of the two most recent years and who, in either case, reasonable expects to exceed that net income level in the current year;
- f) a spouse, parent, grandparent or child of an officer, director or promoter of the issuer;
- g) a corporation, limited partnership, limited liability partnership, trust or estate, other than a mutual fund or non-redeemable investment fund, that had net assets of at least \$5,000,000.00 as shown on its most recently prepared financial statements;
- h) a person or company that is recognized by the Commission as an accredited investor;
- i) a managed account if it is acquiring a security that is not a security of a mutual fund or non-redeemable investment fund; or
- j) a person or company in respect of which all of the owners of interest, direct or indirect, legal or beneficial, are person or companies that are accredited investors.



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AMENDED CERTIFICATE OF LIMITED PARTNERSHIP

LP 11261146

Pursuant to Section 52 of the *Partnership Act* (Alberta) S.A. 2000 c. P-3, this shall constitute a Certificate of Limited Partnership for the purpose of forming a limited partnership in the Province of Alberta.

(A) Firm Name

NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP

(B) Character of the business

Developing, commercializing, marketing and selling a dental practice management and patient consulting system (the "Project"), all on the terms and conditions set forth in the Limited Partnership Agreement;

(C) Name and place of residence of each partner

General Partner: NGD GP INC .
1601, 333 - 11th Avenue SW
Calgary, Alberta, T2R 1L9

Limited Partners: JAGATJIT DILLON
166 Panorama Hills View NW
Calgary, AB T3K 5B7

LORNE S. KAMELCHUK P.C.
124, 4935 - 40th Ave N.W.
Calgary, AB, T3A 2N1

WALINDER S. DHOL P.C.
215 Silver Hill Place NW
Calgary, AB

CLAUDE BOUTIN
#125, 4935 - 40TH AVE N.W.
Calgary, AB T3A 2N1

DIONYSIUS S.F. DAVID P.C.
#414 808 Royal Ave SW
Calgary, AB T2T 0L3

JAMES LAWSON
363 Oakfern Crescent SW
Calgary, AB T2V 4T3

J.S. PARK P.C.
150 Mount Douglas Close SE
Calgary, AB T3Z 3S1

BRIAN A. AITKEN
8 Discovery Valley Cove SW
Calgary, AB T3H 5H3

CAROL PATON
175 Somme Ave SW
Calgary, AB T2T 5J8

PETER W. MANZER
9 Caitland Court
Halifax, Nova Scotia B3N 3K1

WARREN BEAN
220 Pump Hill Crescent SW
Calgary, AB T2V 4L5

DAVID LIEPERT
23 Shanton Grove
Calgary, AB T3Z 3N2

(D) Term for which the partnership is to exist

Commence upon the filing of Certificate of Limited Partnership and running until December 31, 2054 unless extended by the Partners.

(E) The amount of cash contributed by each limited partner

\$20,000.00 for each Unit.

(F) The amount of additional contributions to be made by each limited partner

None.

(G) The time, if agreed on, when the contribution of each limited partner is to be returned

None.

(H) The share of the profits or other compensation by way of income each limited partner is entitled to receive

Until such time as the Limited Partners have received aggregate distributions of Income from the Partnership equal to the capital contributions made by each Limited Partner as reflected in the capital accounts created by the General Partner, each Limited Partner shall receive THIRTY-THREE AND ONE THIRD (33 1/3%) PERCENT of the Proportionate Share of Net Income/Losses of the Partnership, and SIXTY-SIX AND TWO THIRDS (66 2/3%) PERCENT of the Proportionate Share of Net Income/Losses of the Partnership shall be allocated to the General Partner.

After the time the Limited Partners have received aggregate distributions of income from the Partnership equal to the capital contributions made by each Limited Partner as reflected in the capital accounts created by the General Partner for each Limited Partner, each Limited Partner shall receive EIGHTY (80%) PERCENT of the Adjusted Net Income for the then current fiscal period, and the General Partner shall receive TWENTY (20%) PERCENT of the Adjusted Net Income for the then current fiscal period.

(I) The right of a limited partner to substitute an assignee as contributor in his place, and the

terms and conditions of the substitution

Not applicable.

(J) The right of the partners to admit additional limited partners

Additional subscriptions upon consent of the General Partner and Limited Partners.

(K) The rights of one or more of the limited partners to priority over other limited partners, to a return of contributions or to compensation by way of income, and the nature of the priority

None.

(L) The rights of the remaining general partner or partners to continue the business on the death, retirement or mental incompetence of a general partner


Not Applicable.

(M) The right of a limited partner to demand and receive property other than cash in return for his contribution

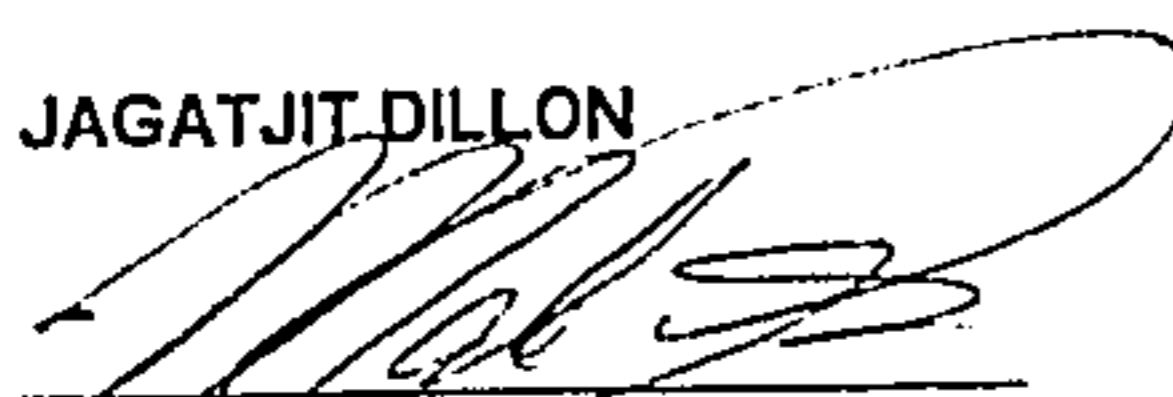
None.

DATED this __ day of July, 2005.

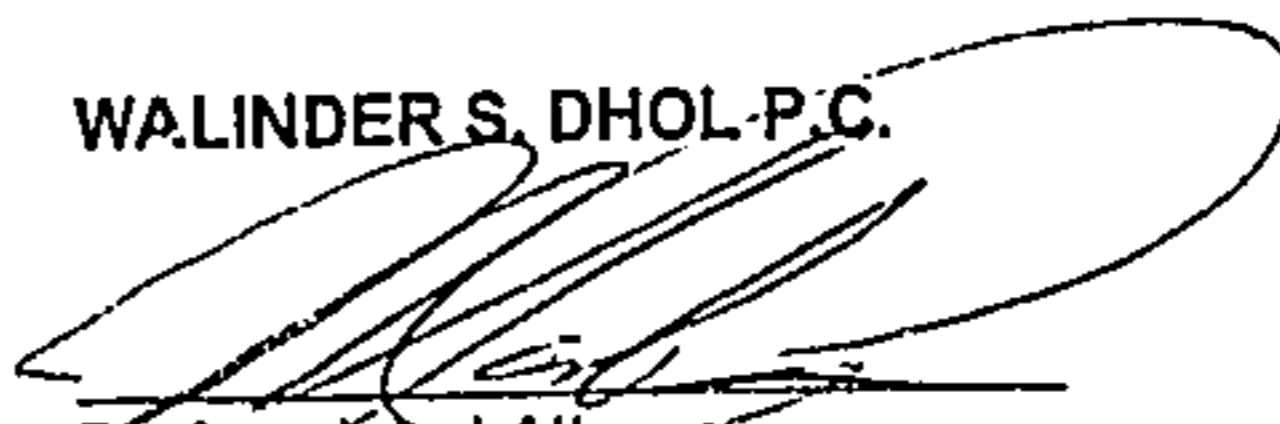
NGD GP INC.

Per: 
Dr. Mark Genuis, President


JAGATJIT DILLON


By Appointed Attorney:

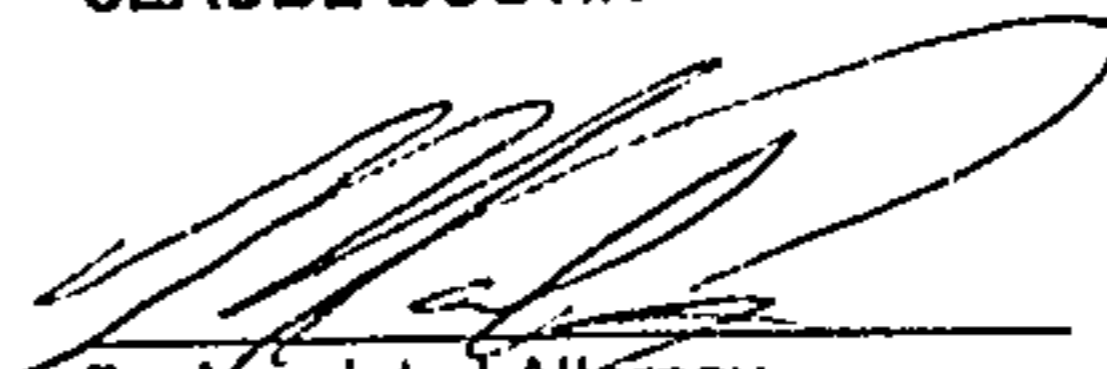
WALINDER S. DHOL P.C.


By Appointed Attorney

LORNE S. KAMELCHUK P.C.


By Appointed Attorney

CLAUDE BOUTIN


By Appointed Attorney

J.S. PARK P.C.

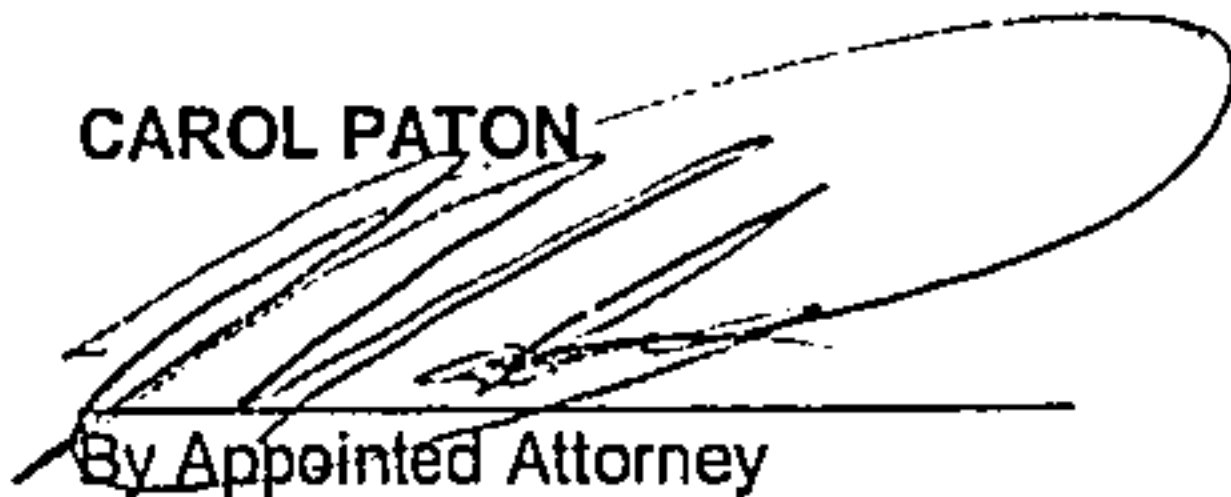


DIONYSIUS S.F. DAVID P.C.



By Appointed Attorney

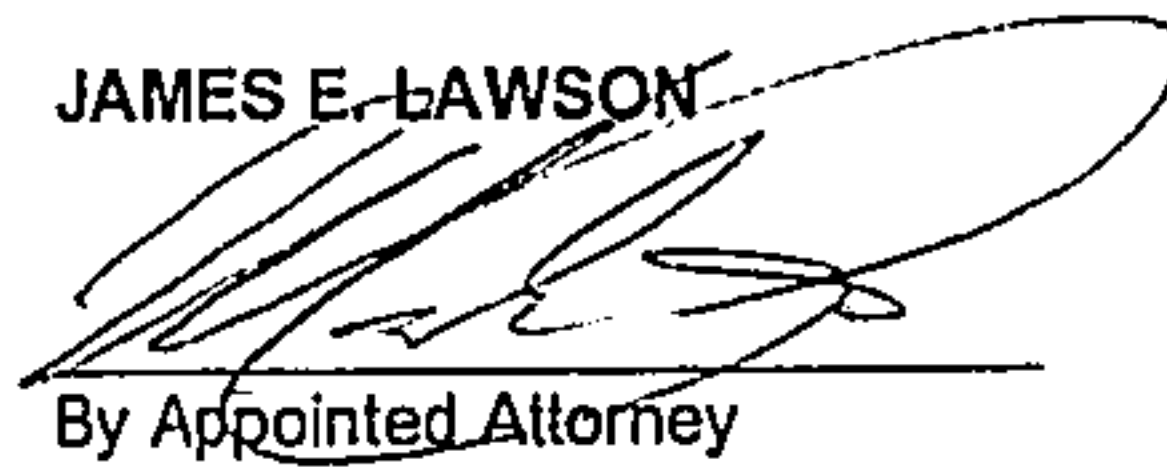
CAROL PATON



By Appointed Attorney

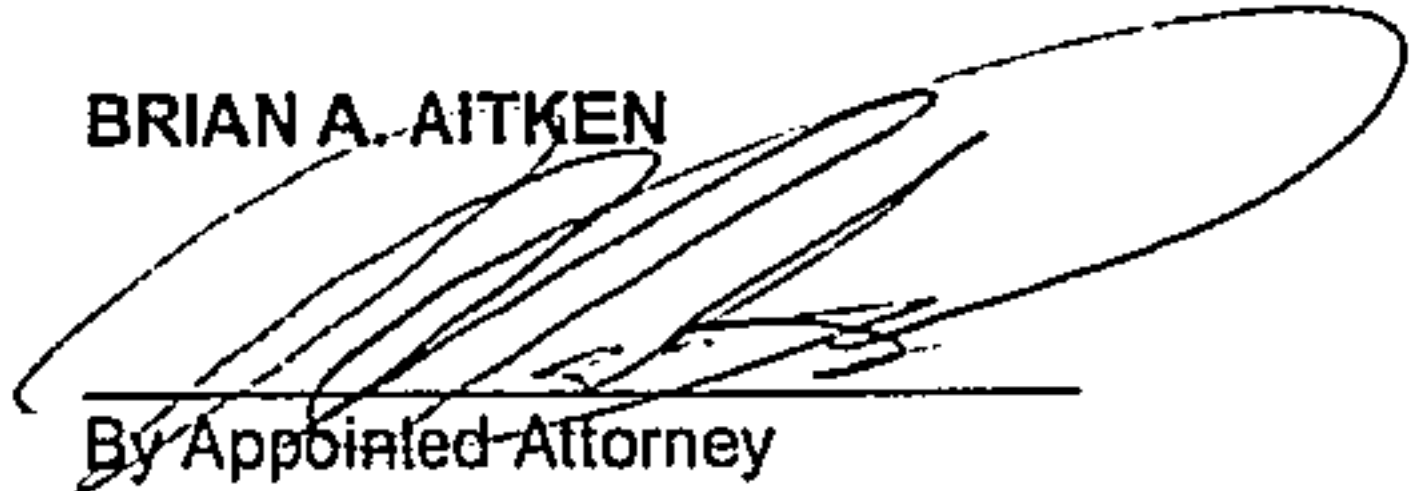
By Appointed Attorney

JAMES E. LAWSON



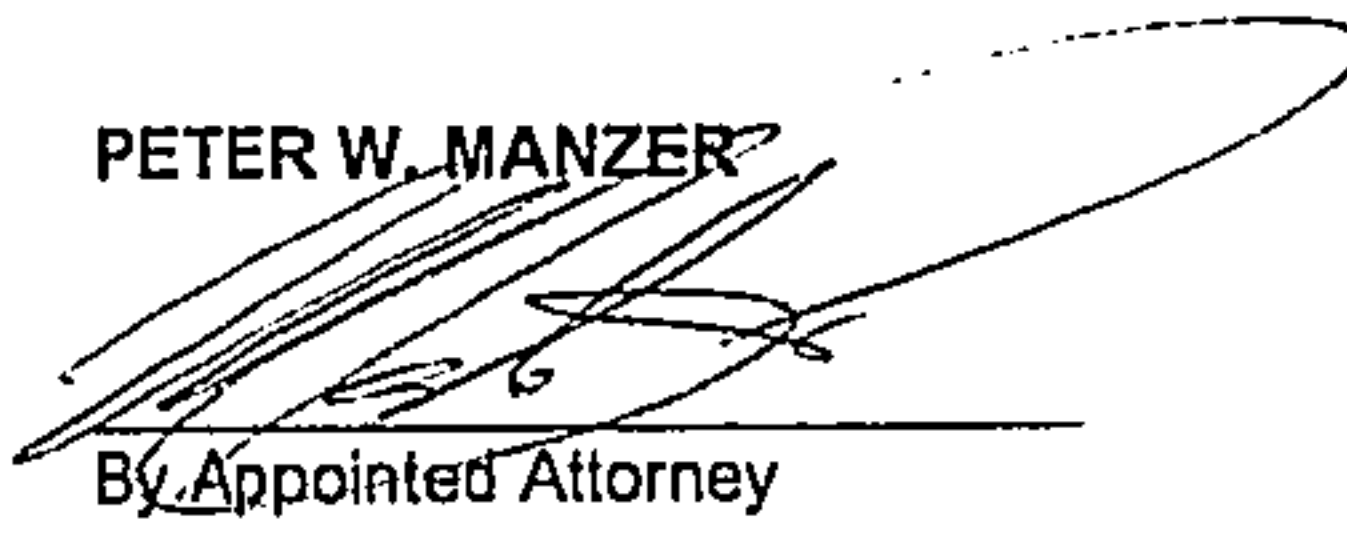
By Appointed Attorney

BRIAN A. AITKEN



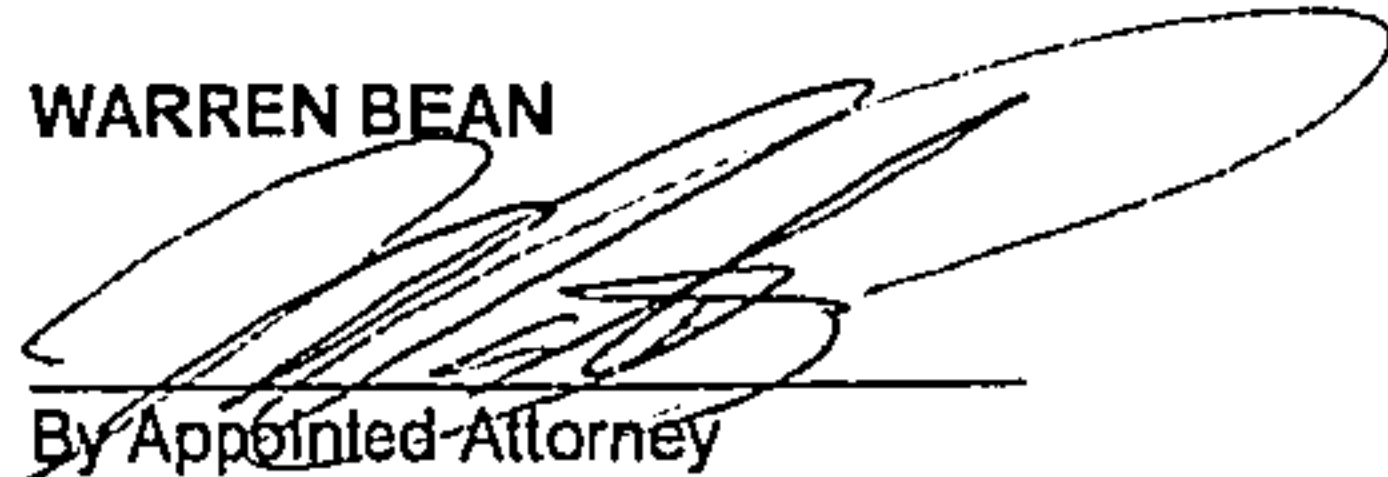
By Appointed Attorney

PETER W. MANZER



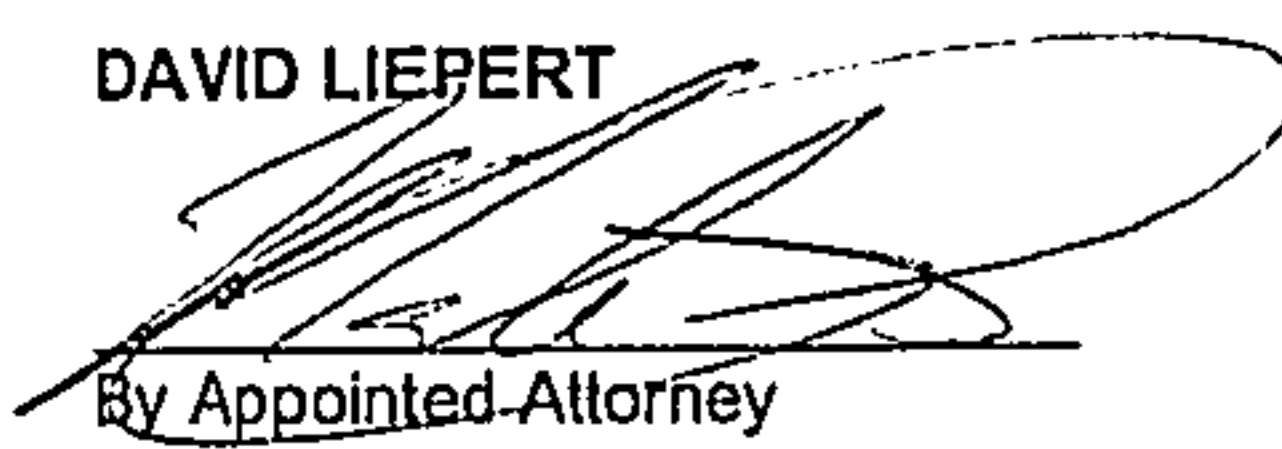
By Appointed Attorney

WARREN BEAN



By Appointed Attorney

DAVID LIEPERT



By Appointed Attorney



10000506101829209

LP 11261146

NOTICE OF AMENDMENT OF CERTIFICATE OF LIMITED PARTNERSHIP UNDER SECTION 70(1)

OF THE PARTNERSHIP ACT, R.S.A. 2000, c. P-3, as amended

NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP

The undersigned do hereby give notice that the certificate of limited partnership dated September 8, 2004, as amended, for Next Generation Dentistry Limited Partnership (the "Partnership") under the laws of the Province of Alberta, be amended as follows:

- (a) by the removal of NGD GP Inc. as general partner of the Partnership; and
- (b) by the addition of NGD GP Limited Partnership as a general partner of the Partnership, having an address at 1601, 333-11th Ave. S.W., Calgary, Alberta, T2R 1L9.

Save and except as specifically provided herein, the certificate of limited partnership, as amended, is hereby ratified and confirmed.

DATED at the City of Calgary, in the Province of Alberta, this 10th day of December, 2007.

Outgoing General Partner:

NGD GP INC.

Per: *Barbara Lauss*
Authorized Signing Officer

Incoming General Partner:

NGD GP LIMITED PARTNERSHIP

Per: *Barbara Lauss*
Authorized Signing Officer

NGD GP LIMITED PARTNERSHIP, on behalf of the Limited Partners as Power of Attorney

Per: *Barbara Lauss*
Authorized Signing Officer



IN THE MATTER OF

10000306101829210
LP11261146

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NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP
AND IN THE MATTER OF SECTION 70
OF THE PARTNERSHIP ACT (ALBERTA) AS AMENDED
(THE "PARTNERSHIP ACT")

NOTICE TO AMEND CERTIFICATE

The undersigned hereby gives notice that the Certificate of Limited Partnership of Next Generation Dentistry Limited Partnership (the "Partnership") filed with the Registrar of Corporations in the Province of Alberta on Sept. 8, 2004, as registration number LP11261146 be amended by changing the amount of cash and the nature and fair value of other property contributed by each limited partner per the attached Schedule A.

The Limited Partnership Agreement governs the relationship between the General Partner and the Limited Partners and the operations of the Partnership. The Limited Partnership Agreement forms part of this Notice to Amend and new Certificate of Limited Partnership and the definitions contained in the Limited Partnership Agreement are made a part of this Notice to Amend and new Certificate of Limited Partnership and are incorporated herein without further reference. Save and except as specifically provided herein, the Certificate of Limited Partnership is hereby ratified and confirmed.

DATED at the City of Calgary, in the Province of Alberta, this 27th day of November, 2007.

GENERAL PARTNER: NGD GP LIMITED PARTNERSHIP

Per: 

NGD GP LIMITED PARTNERSHIP on behalf of the
Limited Partners as its power of attorney

LIMITED PARTNER:

Per: 

1
2
3
4
5
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Schedule A

Number of Partnership Units
Represented

Total
Contribution

<u>Limited Partners Name and Address</u>	<u>Number of Partnership Units Represented</u>	<u>Total Contribution</u>
BR CAPITAL LIMITED PARTNERSHIP. c/o Burnet Duckworth & Palmer LLP 1400, 350 - 7 th Avenue SW Calgary, Alberta T2P 3N9	114	\$1,140,000.00
Max Feldman 251 Pumphill Crescent S.W. Calgary, AB T2V 4L9	3	\$30,000.00

03 00 00 11 22 00
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IN THE MATTER OF
NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP
AND IN THE MATTER OF
SECTION 70 OF THE PARTNERSHIP ACT (ALBERTA) AS AMENDED

AMENDED CERTIFICATE

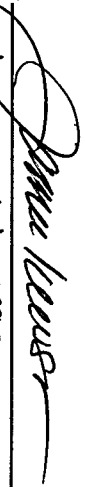
The Certificate dated August 27, 2004, as amended, in the matter of the **Next Generation Dentistry Limited Partnership** (the "Limited Partnership"), filed with the Registrar of Corporations of Alberta on September 8, 2004 under Registration No. LP11261146, is further amended as follows:

1. The name of the Limited Partnership is changed to "Ice Health Systems Limited Partnership".

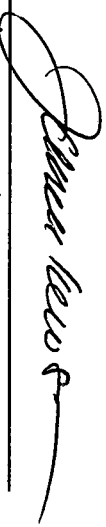
In all other respects the Certificate of Limited Partnership shall remain in full force and unamended.

DATED at the City of Calgary, in the Province of Alberta as of the 26th day of April, 2016.

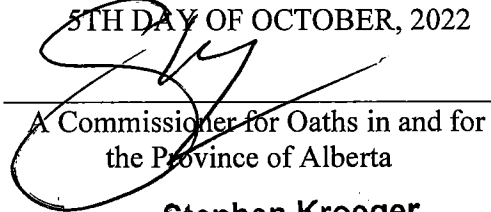
GENERAL PARTNER:
ICE HEALTH SYSTEMS GP LIMITED PARTNERSHIP

Per: 
Name: James Earl Lawson
Title: Agent & Trade Name Partnership

LIMITED PARTNERS:
By ICE HEALTH SYSTEMS GP LIMITED PARTNERSHIP, as attorney for the Limited Partners

Per: 
Name: James Earl Lawson
Title: Agent & Trade Name Partnership

THIS IS EXHIBIT "E" TO THE AFFIDAVIT
OF MARK GENUIS SWORN ON THE
5TH DAY OF OCTOBER, 2022



A Commissioner for Oaths in and for
the Province of Alberta

Stephen Kroeger
Barrister & Solicitor

**NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP
LIMITED PARTNERSHIP AGREEMENT**

Amended as of the 19th day of July, 2005

BETWEEN:

NEXT GENERATION DENTISTRY GP LIMITED PARTNERSHIP
a limited partnership subsisting under the laws of Alberta

(the "General Partner"),

-and-

PETER HOVEN
an individual resident in the City of Calgary,

(the "Initial Limited Partner")

-and-

EACH PERSON WHOSE SUBSCRIPTION FOR UNITS IS ACCEPTED BY THE GENERAL PARTNER AND ANY OTHER PERSON CONTRIBUTING CAPITAL TO THE PARTNERSHIP AS A LIMITED PARTNER, THEIR SUCCESSORS AND PERMITTED ASSIGNS, AND, IN EACH CASE, WHO IS SHOWN AS A LIMITED PARTNER ON THE CERTIFICATE AND REGISTER OF LIMITED PARTNERS

(the "Limited Partners")

WHEREAS the General Partner and the Initial Limited Partner wish to establish a limited partnership (the "Partnership") for the purpose of developing, commercializing, marketing and selling a dental practice management and patient consulting system (the "Project"), all on the terms and conditions set forth in this Agreement;

AND WHEREAS the General Partner on behalf of the Partnership has agreed to use its best efforts to raise capital by offering limited partnership units (the "Units") of the Partnership by way of a private placement and to admit qualified subscribers for such Units as Limited Partners;

NOW THEREFORE THIS AGREEMENT WITNESS THAT in consideration of the premises and the respective covenants herein contained, the parties hereto agree as follows:

**ARTICLE I
INTERPRETATION**

1.1 Definitions

For the purpose of this Agreement, the following terms shall be deemed to have the following meanings:

- (a) "Act" means the *Partnership Act* (Alberta), as amended from time to time;
- (b) "Adjusted Net Income" means, the annual Net Income of the Partnership calculated in accordance with generally accepted accounting principles but excluding interest income, amortization of deferred charges, depreciation, any gain realized by the Partnership from the Project as a result of a disposition of capital assets and any General Partner Incentive Allocation paid or payable;
- (c) "Affiliate" means with respect to any corporation, any of:
 - (i) a person who is an affiliate or associate (as those terms are defined in the *Securities Act* (Alberta)) of the corporation;

- (ii) a director or officer of the corporation or of any person referred to in clause (i) above; or
 - (iii) a person who does not deal at arm's length (within the meaning of the *Tax Act*) with the corporation or any person referred to in clause (i) above;
- (d) **"Agreement"** means this agreement as of the date hereof and as it may be, from time to time, amended, supplemented or restated;
 - (e) **"Assignment"** means the assignment of a Unit as provided for in section 6.9;
 - (f) **"Business Day"** means a day, other than a Saturday or Sunday, on which Schedule I Canadian chartered banks are open for business in Calgary, Alberta;
 - (g) **"Capital Contribution"** means, at any time, with reference to a Limited Partner, the amount contributed by such Limited Partner to the Partnership from time to time;
 - (h) **"Cash Available for Distribution"** means, for a particular period, the amount, if any, by which:
 - (i) the sum of:
 - (A) Gross Revenue;
 exceeds the sum of:
 - (A) Operating Costs;
 - (B) the General Partner Incentive Allocation; and
 - (C) any amount deemed by the General Partner to be necessary as a reserve for Operating Costs, debt reduction or capital expenditures;
 - (i) **"Certificate"** means a certificate of limited partnership or amended certificate filed and recorded in respect of the Partnership pursuant to the Act;
 - (j) **"Closing Date"** means the date on which the General Partner determines in its sole discretion to close on one or more subscriptions for Units and all other closing conditions, if any, have been satisfied;
 - (k) **"Extraordinary Resolution"** means:
 - (i) a resolution passed by 90% of the votes cast at a duly constituted meeting of Limited Partners or any adjournment thereof in respect of which each holder of Units is entitled to one vote for each Unit held; or
 - (ii) a written resolution in one or more counterparts signed by Limited Partners holding in the aggregate not less than 90% of the total votes that could be cast at such meeting or adjournment thereof;
 - (l) **"Fiscal Year"** means the 12-month period ending December 31 in each year except the first fiscal year, which means the period from August 27, 2004 to December 31, 2004;
 - (m) **"General Partner"** means a General Partner of the Partnership, the first General Partner being Next Generation Dentistry GP Inc., and any Person who is admitted to the Partnership as a successor to any General Partner, and if there is more than one General Partner in the Partnership a reference to "General Partner" shall be deemed to be a reference to any General Partner for the time being;

- (n) "General Partner Incentive Allocation" means, in any particular Fiscal Year, means a distribution by the Partnership to the General Partner as a distribution of Adjusted Net Income earned by the Partnership as compensation for the services provided by the General Partner pursuant to the terms of this Agreement, such amount being determined in accordance with Section 7.4, commencing upon the date which the General Partner began incurring expenses in relation to the Project on behalf of the Limited Partnership, including, but not limited to, any arrears of the General Partner Incentive Allocation which shall continue to be a payable of the Limited Partnership;
- (o) "Gross Revenue" means, for a particular period, the aggregate of all amounts received during such period from all sources by the Partnership, but excluding any Capital Contribution or other equity investment in the Partnership and any debt financing secured by the Partnership in the ordinary course of business;
- (p) "Initial Limited Partner" means Peter Hoven and his successors and permitted assigns;
- (q) "Initial Limited Partnership Unit" means an interest in the Partnership represented by the initial limited partnership unit;
- (r) "Investment Canada Act" means the *Investment Canada Act* (Canada) as the same may be amended or re-enacted from time to time;
- (s) "Investment Income" means interest from all sources and all other investment income of any nature or kind;
- (t) "Limited Partner" or "Partner" means the Initial Limited Partner, any person whose subscription for Units is accepted by the General Partner, their successors and permitted assigns and, in each case, who is shown as a Limited Partner on the Certificate and register of Limited Partners and who is bound by this Agreement, and "Limited Partners" and "Partners" have corresponding meanings;
- (u) "Limited Partnership" or "Partnership" means the "Next Generation Dentistry Limited Partnership", a limited partnership formed on August 27, 2004, upon the registration of a Certificate under the laws of the Province of Alberta;
- (v) "Management Fee" means the General Partner Incentive Allocation;
- (w) "Net Asset Value Per Unit" means the net asset value per Unit of the Partnership determined by dividing the value at any time of the total net assets of the Partnership (being the difference between the total assets of the Partnership and the total liabilities of the Partnership determined in accordance with generally accepted accounting principals) by the total number of Units of the Partnership outstanding at such time;
- (x) "Net Income" or "Net Loss" means, in respect of any period, the net income or net loss of the Partnership, respectively, in respect of such period as determined by the General Partner in accordance with generally accepted accounting principles applied on a consistent basis from year to year;
- (y) "Operating Cost" means, the aggregate of all expenses incurred by the Partnership, other than amortization of deferred charges and depreciation and any distributions of income or capital to Partners in a particular period;
- (z) "Ordinary Resolution" means:
 - (i) a resolution passed by a majority of the votes cast at a duly constituted meeting of Limited Partners or any adjournment thereof in respect of which each holder of Units is entitled to one vote for each Unit held; or

- (ii) a written resolution in one or more counterparts signed by Limited Partners holding in the aggregate not less than a majority of the total votes that could be cast at such meeting or adjournment thereof;
- (aa) "Project" means a dental practice management and patient consulting system and all property to be acquired by the Partnership for use in connection with the operation of the business of the Partnership;
 - (bb) "Sharing Ratio" means, with respect to any holder of Units, the ratio of the number of Units held by such Limited Partner to the total number of Units then outstanding, which proportion determines each Partner's interest or obligation in the Partnership for all purposes and his share in the allocation and distribution of Net Income and Net Loss of the Partnership, providing that, where a holder of Units has not owned the Units during the entire Fiscal Year for which a distribution will be made, such ratio shall take into consideration the number of days during the Fiscal Year that such Units were held in relation to the other Unit holders;
 - (cc) "Special Resolution" means:
 - (i) a resolution passed by 66 2/3% of the votes cast at a duly constituted meeting of Limited Partners or any adjournment thereof in respect of which each holder of Units is entitled to one vote for each Unit held; or
 - (ii) a written resolution in one or more counterparts signed by Limited Partners holding in the aggregate not less than 66 2/3% of the total votes that could be cast at such meeting or adjournment thereof;
 - (dd) "Subscription Form and Power of Attorney" means the form of subscription containing a power of attorney annexed hereto as Schedule A;
 - (ee) "Tax Act" means the *Income Tax Act* (Canada) as the same is amended from time to time, or any successor or replacement federal legislation of like or similar effect; and any reference to a provision of the *Tax Act* also refers to a like or similar provision of any successor or replacement federal legislation;
 - (ff) "Taxable Income" or "Tax Loss" means, respectively, in respect of any Fiscal Year, the amount of income or loss of the Partnership for such Fiscal Year, as determined by the General Partner in accordance with this Agreement and the *Tax Act*;
 - (gg) "Unit" means a Unit of Limited Partner's interest in the Partnership as provided in this Agreement and "Units" has a corresponding meaning; and
 - (hh) "Unit Certificate" means a certificate evidencing ownership of a Unit, which certificate shall be in the form approved by the General Partner from time to time.

1.2 Headings

The division of this Agreement into Articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "herein" and similar expressions refer to this Agreement and not to any particular Article, section or other portion hereof and include any agreement supplemental hereto.

1.3 Quantity and Gender

Whenever the context of this Agreement requires, the masculine gender includes the feminine or neuter and a singular number includes the plural and vice versa.

1.4 Canadian Funds

Unless otherwise indicated, all dollar amounts referred to herein shall refer to lawful money of Canada.

1.5 Non-Business Days

Whenever any payment to be made hereunder shall be stated to be due, any period of time shall be stated to begin or end hereunder, any calculation shall be stated to be made hereunder or any other action to be taken hereunder shall be stated to be required to be taken on or as of a day, other than a Business Day, such payment shall be made, such period of time shall begin or end, such calculation shall be made or such action shall be taken on or as of the next succeeding Business Day, and in the case of the payment of any monetary amount on which interest is payable pursuant to the terms of this Agreement, the extension of time shall be included for the purposes of computation of such interest.

1.6 Schedules

The following are the schedules annexed hereto which are incorporated by reference and deemed to be part hereof:

Schedule A - Subscription Agreement and Power of Attorney.

**ARTICLE II
THE PARTNERSHIP**

2.1 Formation of the Partnership

The General Partner and the Initial Limited Partner hereby acknowledge and confirm the formation of the partnership as a limited partnership pursuant to the Act, that the Partnership has been formed as a limited partnership to carry on business under the firm name and style of "NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP" or such other name or names as the General Partner may determine from time to time and as approved by the Limited Partners, provided that the General Partner files a Certificate under the Act as required. The General Partner and each Limited Partner shall execute and deliver as promptly as possible any documents necessary or desirable to accomplish the purposes of this Agreement or to give effect to the formation of the Partnership under applicable laws. The General Partner shall take all necessary action on the basis of information available to it in order to maintain the status of the Partnership as a limited partnership.

2.2 Name of the Partnership

The Partnership shall carry on business under the name "Next Generation Dentistry Limited Partnership".

2.3 Maintaining Status of the Partnership

The General Partner shall be the General Partner of the Partnership, shall forthwith file on behalf of the Partnership the Certificate under the Act and thereafter, on a timely basis whenever required, any amendment thereto and shall do all things and cause to be executed and filed such certificates, declarations, instruments and documents as may be required under the laws of the Province of Alberta and the laws of any other province having jurisdiction in which the Partnership may carry on business to reflect the constitution of the Partnership. The General Partner and each Limited Partner shall execute and deliver as promptly as possible any documents that may be necessary or desirable to accomplish the purposes of this Agreement or to give effect to the formation and continuance of the Partnership under any and all applicable laws. The General Partner shall take all necessary actions on the basis of the information available to it in order to maintain the status of the Partnership as a limited partnership under the Act. The General Partner shall take every reasonable action necessary to preserve the limited liability of the Limited Partners and shall not take any action

which, or omit to take any action the omission of which, could reasonably be expected to jeopardize the limited liability of the Limited Partners.

2.4 Fiscal Year

The first Fiscal Year of the Partnership shall be from the date hereof to December 31, 2004 and, thereafter, the Fiscal Year of the Partnership shall be the 12-month period commencing on January 1 and ending on December 31 of each and every year.

2.5 Business of the Partnership

The Partnership has been formed for the purpose of acquiring, developing and commercializing the Project and carrying on for profit the business of operating the Project, by earning income from the Project and by distributing any surplus funds (being funds not required for the operation, expansion or debt reduction of the Project), all on the terms and conditions set forth in this Agreement. The Partnership shall not carry on any other business.

2.6 Head Office and Mailing Addresses

The Partnership shall maintain its head office and mailing address at 120, 1289 Highfield Crescent SE, Calgary, Alberta, T2G 5M2 and the General Partner shall maintain its registered office and mailing address at 1601, 333 - 11th Avenue S.W., Calgary, Alberta, T2R 1L9. The General Partner may change the head office or any mailing address of the Partnership and the registered office or any mailing address of the General Partner from time to time, provided that the General Partner shall notify the Limited Partners of such change in writing within 30 days thereof.

2.7 Term

The Partnership shall continue for a term of 50 years, until December 31, 2054, unless terminated earlier pursuant to the terms of this Agreement and amendments thereto.

2.8 Status of General Partner

The General Partner represents, warrants, covenants and agrees with each Limited Partner that it:

- (a) is and shall continue to be a corporation incorporated and in good standing under the laws of Alberta;
- (b) has and shall continue to have the requisite capacity and corporate authority to act as General Partner and to perform its obligations under this Agreement, and such obligations do not and shall not conflict with or breach its articles of incorporation, by-laws or any agreement by which it is bound;
- (c) has contributed \$1.00 as a contribution to the capital of the Partnership (but not as a Limited Partner);
- (d) is resident in Canada for the purposes of the *Tax Act*;
- (e) shall not carry on any business or activity other than in connection with and in furtherance of its role as General Partner as set forth in this Agreement;
- (f) will not, and will not suffer or permit any Affiliate or Associate of the General Partner to, borrow from the Partnership;
- (g) will act in utmost fairness and good faith towards the Limited Partners in the business of the Partnership;

- (h) will not change its status as represented and warranted herein and shall promptly provide evidence of such status to any Limited Partner that may reasonably request such evidence;
- (i) shall exercise its powers and authorities hereunder and manage and operate the Partnership and the undertaking, property and assets thereof in a reasonable and prudent manner;
- (j) shall not, on its own behalf or on behalf of the Partnership, guarantee or indemnify any liabilities or obligations of any party except that of the Partnership;
- (k) shall not commingle the funds of the Partnership with the funds of the General Partner or any other person;
- (l) shall not cease to be resident in Canada within the meaning of the *Tax Act*; and
- (m) shall notify the Limited Partners in writing forthwith upon becoming aware of any steps or proceedings relating to the bankruptcy, assignment for the benefit of creditors generally, dissolution, liquidation, winding-up or appointment of a receiver, manager or receiver and manager of the General Partner.

2.10 *Status of Limited Partner*

Each Limited Partner represents, warrants covenants and agrees with each other Partner and to the General Partner that he, she or it:

- (a) is resident in Canada within the meaning of the *Tax Act*;
- (b) is not a "non-Canadian" within the meaning of the *Investment Canada Act*;
- (c) if an individual, has attained the age of majority and has the legal capacity and competence to execute the Subscription Form and Power of Attorney, to enter into and be bound by this Agreement and all other agreements contemplated hereby, and to take all actions required pursuant hereto and thereto;
- (d) if a corporation, body corporate, partnership, unincorporated association or other legal entity, has the legal capacity and competence to execute the Subscription Form and Power of Attorney, to execute this Agreement and all other agreements contemplated hereby, and to take all actions required pursuant hereto and thereto, and it further certifies that all necessary approvals of directors, shareholders, partners, members or otherwise have been given in connection herewith and therewith;
- (e) shall not change his, her or its status as represented and warranted herein;
- (f) shall promptly provide evidence of such status to the General Partner upon request; and
- (g) shall not transfer or purport to transfer his or its Units to any person, firm, corporation, partnership, unincorporated association or other entity, which would be unable to make the representations and warranties in subsections 2.10(a), (b) and (c) or (d) above, as the case may be, and in any event, only in accordance with paragraph 6.9 herein.

If the Limited Partners propose by Special Resolution to dissolve the Partnership or if the Partnership is subject to tax under Part XIII of the *Tax Act* as a result of one or more of the Limited Partners not being resident in Canada, the General Partner may require those Limited Partners who are then not resident in Canada for purposes of the *Tax Act* or who are non-Canadians for the purpose of the *Investment Canada Act* to transfer their Units to residents of Canada. If a non-resident Limited Partner fails to transfer his, her or its Units to a resident of Canada who qualifies to hold Units under

the terms of this Agreement within 30 days of the giving of a notice to such non-resident Limited Partner to transfer such Units, the General Partner shall be entitled to sell such Units on behalf of such non-resident Limited Partner on such terms and conditions as it deems reasonable and may itself become the purchaser of such Units. On any such sale by the General Partner, the price shall be the fair market value for such Units as determined by an independent appraiser appointed by the General Partner, whose appraisal shall be final and binding on the Partnership, the General Partner and the Limited Partner(s) so affected. The cost of such appraisal shall be borne by the Limited Partner(s) whose Units are sold by the General Partner and may be deducted from the proceeds of such sale together with any other expenses incurred in connection therewith.

2.11 Compliance with Laws

Each Limited Partner shall, on request by the General Partner, immediately execute all certificates, declarations, instruments and documents necessary to comply with any law or regulation of any jurisdiction in Canada in regard to the formation, continuance, operation or dissolution of the Partnership and in regard to the maintenance of the limited liability of the Limited Partners.

2.12 Limitation on Authority of Limited Partner

With the exception of the General Partner, which may also be a Limited Partner, no Limited Partner shall:

- (a) take part in the control or management of the business of the Partnership or transact any business for the Partnership;
- (b) execute any document or take any action pursuant to which he purports to bind the Partnership, the General Partner or any other Limited Partner as such;
- (c) hold himself out as having the power or authority to bind the Partnership, the General Partner or any other Limited Partner as such;
- (d) have any authority to undertake any obligation or responsibility on behalf of the Partnership (except that the General Partner may act on behalf of the Partnership notwithstanding that it may also be a Limited Partner); or
- (e) bring any action for partition or sale in connection with any assets of the Partnership, whether real or personal, or register or permit any lien against or charge in respect of the Units of such Limited Partner to be filed or registered or remain undischarged against any assets of the Partnership in respect of such Limited Partner's interest in the Partnership, other than as specifically provided for in this Agreement;

provided, however, that a Limited Partner may:

- (f) examine the state and progress of the business of the Partnership and comment as to its management;
- (g) act as a contractor for an agent or employee of the Partnership or of the General Partner; or
- (h) act as a surety for the Partnership.

Limited Partners shall comply with the provisions of the Act and shall not take any action which will jeopardize or eliminate the status of the Partnership as a limited partnership.

2.13 Equality of Limited Partners

Subject to section 10.17, each Unit shall entitle the holder thereof to the same rights and obligations as the holder of any other Unit and no Limited Partner shall be entitled to any privilege, priority or preference in relation to any other Limited Partner except in connection with redemption of

the interest of the Initial Limited Partner pursuant to section 8.1.

ARTICLE III MANAGEMENT OF PARTNERSHIP

3.1 Powers of General Partner

Subject to the limitations set out elsewhere in this Agreement and to the limitations provided for in the Act, the General Partner has full power and exclusive authority for and on behalf of the Partnership to manage, conduct, control, administer and operate the business and affairs of the Partnership and has all powers and authorities necessary for or incidental to carrying out the objects, purposes and business of the Partnership and, without limiting the generality of the foregoing, the General Partner has the power and authority for and on behalf of the Partnership:

- (a) to manage, control and develop all the activities of the Partnership and to take all measures necessary or appropriate for the business or ancillary thereto;
- (b) to manage, administer, convert, develop, operate and dispose of any and all properties or assets of the Partnership and in general to engage in any and all phases of the business of the Partnership;
- (c) to retain managers to manage the Project and to fix the remuneration, including bonuses, payable to them, provided such remuneration is in accordance with customary industry practice;
- (d) to admit any person as a Limited Partner subject to the provisions hereof;
- (e) to engage such counsel, auditors and such professional or other consultants as the General Partner considers advisable in order to perform its duties hereunder;
- (f) to open and operate one or more bank accounts, with full and exclusive signing authority on behalf of the Partnership, in order to deposit, disburse and distribute funds of the Partnership;
- (g) to enter into on behalf of the Partnership, execute and carry out all agreements which require execution by or on behalf of the Partnership, including, without limiting the generality of the foregoing, all agreements in connection with the management, financing and refinancing of the Project, and agreements with third parties so that services may be rendered to the Partnership in the normal course of its affairs;
- (h) to pay all taxes, fees and other expenses and distributions relating to orderly maintenance and management of the Project, including without limitation, the Management Fees;
- (i) to act on behalf of the Partnership with respect to any and all actions or other proceedings brought by or against the Partnership;
- (j) to prepare and file all tax returns, information returns, elections, determinations and designations under the *Tax Act* or any other taxation or other legislation of like import of Canada or any of the provinces or other jurisdictions in respect of the affairs of the Partnership;
- (k) to execute and file with any governmental body any documents necessary and appropriate to be filed in connection with the business of the Partnership or in connection with this Agreement;
- (l) to execute any and all deeds, documents and instruments and to do all other acts as

may be necessary or desirable to carry out the intent and purpose of this Agreement, including, without limitation, retaining any independent contractors to carry out the foregoing;

- (m) to grant security, encumbrances or restrictions on behalf of the Partnership;
- (n) to raise Capital on behalf of the Partnership, by offering Units to the public by way of private placement as set out in section 7.2 and 7.3 hereof;
- (o) to distribute property of the Partnership in accordance with the provisions of this Agreement;
- (p) to, but shall under no circumstances be obligated to, advance or loan the Partnership any funds which may be necessary for the payment of costs and expenses of the Partnership. The rate of interest that shall apply to such advances shall be the Bank of Canada prime rate plus two (2%) percent, calculated semi-annually, not in advance; and
- (q) to purchase, develop, manage and commercialize the Project on behalf of the Partnership.

3.2 Authority of the General Partner

No person dealing with the Partnership is required to enquire into the authority of the General Partner to take any action or to make any decision on behalf of and in the name of the Partnership.

3.3 Sale of Assets

The General Partner shall not cause the Partnership to sell or otherwise dispose of all or any part of the Project (other than furnishings, equipment, appliances and similar property that is no longer required for the business of the Partnership, or that is in the ordinary course of the Partnership's business), other than a sale of all the Project where such sale has been approved by the Limited Partners expressed by Special Resolution.

3.4 Borrowing

Without limiting the generality of the foregoing, the General Partner has the power and authority, for and on behalf of the Partnership, to:

- (a) in connection with any borrowings, draw, borrow money from time to time, without limit as to the amount, and to make, execute and issue promissory notes, evidences of indebtedness and other negotiable or non-negotiable evidences of borrowings of the Partnership and grant security in any form for the payment of such borrowings;
- (b) enter into loan agreements with one or more lenders containing such terms and conditions governing loans made or to be made to the Partnership, which the General Partner considers appropriate, or to grant security in accordance with provisions of such agreements;
- (c) secure the payment of money borrowed for the Partnership or other indebtedness or liability of the Partnership and finance charges, negotiation fees, standby charges, and other liabilities incurred or to be incurred in connection with such borrowing by mortgage of, security interest in, or other charge on all or any property of the Partnership and to issue bonds, debentures, mortgages and other instruments to evidence the Partnership's obligations; and
- (d) advance or loan funds to the Partnership, or borrow, on behalf of the Partnership, funds from Affiliates, to the extent that funds may be necessary for the payment of

Operating Costs or expenditures of a capital nature. The rate of interest and any other expenses relative to such advances or borrowing shall correspond to that which the General Partner or such Affiliate pays in relation to borrowings from its principal lenders, but shall never surpass that which the Partnership could obtain from recognized financial institutions with respect to similar borrowings.

3.5 *Interim Investment*

The General Partner may, but shall not be required, to invest the funds of the Partnership not immediately required for the conduct of the business of the Partnership in, and only in, secured investments as prescribed by the *Trustees Act*, R.S.A. 2000, Chapter T-8.

3.6 *Exercise of Powers and Discharge of Duties*

The General Partner shall exercise its powers and discharge its duties under this Agreement honestly, in good faith and in the best interest of the Partnership and of the Limited Partners as a group and in connection therewith shall exercise the degree of care, diligence and skill that a reasonably prudent manager of a business similar to that of the Partnership would exercise in comparable circumstances.

3.8 *Fees and Reimbursement for Costs and Expenses*

In addition to the General Partner Incentive Allocation, the General Partner is entitled to reimbursement by the Partnership for all reasonable costs and expenses that are actually incurred by the General Partner on behalf of the Partnership in the ordinary course of business of the Partnership or other costs and expenses incidental to acting as General Partner to the Partnership, including but not limited to all expenses, fees and costs incurred in connection with the organization of the Partnership, so long as the General Partner is not in default of its duties hereunder in connection with such costs and expenses.

3.9 *Insurance*

The General Partner, at the expense of the Partnership, shall at all times maintain or cause to be maintained public liability insurance and "all risks" physical loss or damage insurance against all assets of the Partnership, in an amount deemed by the General Partner to be prudent in the circumstances.

3.10 *Amendment of Agreement*

Unless otherwise provided for herein, this Agreement may be amended with the consent of the Limited Partners given by Special Resolution; provided, however, that the consent of the General Partner is required in respect of proposed amendments materially affecting its rights, including, without limitation, where it is proposed to amend this Agreement to vary the interest of the General Partner including, without limitation, any expenses, fees, allocations or distributions to which the General Partner is entitled pursuant to this Agreement, or to vary the term of the Partnership; and provided further that the provisions herein regarding approval of a sale of all the Project may only be amended with the consent of the Limited Partners given by Special Resolution.

The General Partner may, without prior notice to or consent from any Limited Partner, amend any other provision of this Agreement from time to time:

- (a) for the purpose of adding to this Agreement any further covenants, restrictions, deletion or provisions that, in the opinion of counsel to the Partnership, are necessary for the protection of the Limited Partners;
- (b) to cure an ambiguity or to correct or supplement any provisions contained herein that, in the opinion of counsel to the Partnership, may be defective or inconsistent with any other provision contained herein, and with respect to which, in the opinion of such counsel, the cure, correction or supplemental provision does not and will not

substantially adversely affect the interests of the Limited Partners; or

- (c) to make such other provisions in regard to matters or questions arising under this Agreement that, in the opinion of counsel to the Partnership, do not and will not substantially adversely affect the interest of the Limited Partners.

The Limited Partners will be notified of full details of such amendments to this Agreement within 30 days of the effective date of the amendment.

3.11 Power of Attorney

Each Limited Partner hereby irrevocable nominates, constitutes and appoints the General Partner, with full power of substitution, as its true and lawful attorney and agent, with full power and authority in its name, place and stead and for its use and benefits to do the following, namely:

- (a) execute, swear to, acknowledge, deliver and file as and where required any and all of the following:
 - (i) this Agreement and any amendments hereto and all declarations (including the Certificate) and other instruments necessary to form, qualify or continue and keep in good standing the Partnership as a limited partnership or otherwise to comply with the laws of any jurisdiction in which the Partnership may carry on business or own or have property or as otherwise necessary or desirable in order to maintain the limited liability of the Limited Partners and to comply with the applicable laws of such jurisdiction;
 - (ii) the Certificate, or amendments thereto, certificates, declarations or other instruments necessary to reflect any amendment, change or modification to this Agreement, subject to the terms and restrictions of this Agreement;
 - (iii) all conveyances, agreements and other instruments and documents necessary or desirable to reflect the dissolution and liquidation of the Partnership, including cancellation of any Certificates or Certificates, the execution of any elections under the *Tax Act* and under any analogous provincial legislation and the distribution of the assets of the Partnership;
 - (iv) any instrument relating to the admission of additional or substituted Limited Partners;
 - (v) any instrument required in connection generally with any election that is to be made, or information return provided, under the *Tax Act* or any analogous fiscal legislation related to the Partnership or its assets or business; and
 - (vi) any document on his behalf or in his name as may be necessary to give effect to a sale or transfer of Units held by a Limited Partner pursuant to the realization on a pledge of, or other security interest in, such Units;
- (b) execute and file with any governmental body or instrumentality of the Government of Canada, a province, a territory or a municipality any documents necessary in connection with the business, property, assets and undertaking of the Partnership; and
- (c) execute and deliver all such other documents or instruments on behalf of and in the name of the Partnership and for the Limited Partners as may be deemed necessary by the General Partner to carry out fully the provisions of this Agreement in accordance with its terms.

To evidence the foregoing, each Limited Partner, in executing a subscription or in executing the form of transfer of a Unit, will have executed a power of attorney containing substantially the same powers set forth above. The power of attorney granted herein is irrevocable, is a power coupled

with an interest, will survive the death, disability or other legal incapacity of a Limited Partner and will survive the assignment (to the extent of the Limited Partner's obligations hereunder) by the Limited Partner of the whole or any part of the interest of the Limited Partner in the Partnership and extends to the heirs, executors, administrators, successors and permitted assigns of the Limited Partner, and may be exercised by the General Partner executing on behalf of each Limited Partner any instrument by listing all of the Limited Partners to be bound by such instrument with a single signature as attorney and agent for all of them. Each Limited Partner agrees to be bound by any representations and actions made or taken in good faith by the General Partner pursuant to such power of attorney in accordance with the terms hereof and hereby waives any and all defences which may be available to contest, negate or disaffirm the action of the General Partner taken in good faith under such power of attorney.

3.12 *Income Tax Claims and Deductions*

The General Partner shall cause the Partnership to claim the maximum amount allowable in each year for income tax purposes in respect of capital cost allowance and expenses incurred by the Partnership; provided, however, that the General Partner shall have the right, for income tax purposes, to adopt any different method of accounting from that otherwise used by the Partnership or to adopt a different treatment of particular items as the General Partner may deem appropriate and in the best interests of the Limited Partners and not inconsistent with the other provisions of this Agreement.

3.13 *Transactions Involving Affiliates*

The validity of a transaction, agreement or payment involving the Partnership and an Affiliate of the General Partner is not affected by reason of the relationship between the General Partner and the Affiliate or by reason of the approval or lack thereof of the transaction, agreement or payment by the directors of the General Partners, all of whom may be officers or directors of or otherwise interested in or related to the Affiliate. The General Partner and its Affiliates and any directors or officers of such person, if any, who hold Units shall be entitled to vote on any Special Resolution or Extraordinary Resolution in respect of a matter that, if approved, entitles the Partnership to enter into transactions providing for the delivery of services by the General Partner or its Affiliates or the purchase by the Partnership of property or assets from the General Partner or its Affiliates, except for transactions completed on a non-arm's length basis, for which the value of the services or goods exceeds \$1,000,000.00 in value in any one fiscal year, or the property or assets dealt with are not valued at fair market value which shall require an Extraordinary Resolution.

3.14 *Safekeeping of Assets*

The General Partner is responsible for the safekeeping and use of all funds and assets of the Partnership, whether or not in its immediate possession or control, and will not employ or permit another person to employ the funds or assets except for the exclusive benefit of the Partnership and in trust therefore, all in accordance with this Agreement.

3.15 *Indemnity of General Partner*

The Partnership will indemnify and hold harmless the General Partner and its shareholders, employees or agents from and against any losses, costs, expenses, liabilities and damages (including reasonable legal fees) incurred by the General Partner by reason of acts, omissions or alleged acts or omissions arising out of the activities of the General Partner on behalf of the Partnership or in furtherance of the interest of the Partnership, but only if the acts, omissions or the alleged acts or omission in respect of which any actual or threatened action, proceeding or claim are based, were performed honestly, in good faith and in the best interests of the Partnership and were not performed or omitted in breach of this Agreement, fraudulently or in bad faith or as a result of the negligence of the General Partner, its shareholders, employees or agents. The indemnification herein provided for shall be made from the assets of the Partnership and no Limited Partner shall be personally liable therefore.

3.16 Restrictions upon the General Partner

The General Partner's power and authority does not extend to any power, action or authority enumerated in any of sections 10.20, 10.21 or 10.22 hereof, unless and until the requisite Special Resolution, Extraordinary Resolution or Ordinary Resolution is passed by the Limited Partners.

3.17 Employment of an Affiliate

The General Partner may employ or retain an Affiliate on behalf of the Partnership to provide goods or services to the Partnership, provided that the cost of such goods or services is reasonable and competitive with the cost of similar goods or services provided by an independent third party.

3.18 Payments

The General Partner shall pay or cause to be paid out of the funds of the Partnership on hand or borrowed for the purpose of the Partnership's business, costs or expenses as and when they become due.

3.19 Liability of the General Partner

The General Partner is not liable to the Limited Partners for any mistakes or errors in judgment, or for any act or omission believed by it in good faith to be within the scope of the authority conferred by this Agreement (other than an act, omission or error in judgment that is in contravention of this Agreement or that is a result of gross negligence or wilful misconduct), or for any loss or damage to any of the property of the Partnership attributable to an event beyond the control of the General Partner or its Affiliates.

ARTICLE IV RESIGNATION OR REMOVAL OF GENERAL PARTNER

4.1 Resignation of General Partner

Prior to January 1, 2009, the General Partner shall not sell, assign or otherwise dispose of its interest (other than to an Affiliate as hereinafter provided), cease to act or withdraw as the General Partner of the Partnership without the consent of the Limited Partners expressed by Special Resolution. On or after January 1, 2009, the General Partner may resign as General Partner of the Partnership on not less than 180 days' written notice thereof to the Limited Partners and such resignation shall become effective upon the earlier of the appointment of a new General Partner by the Limited Partners expressed by a Special Resolution and the last day of the calendar quarter in which such 180-day period ends. The General Partner shall not be permitted to withdraw its resignation once the written notice has been communicated to the Limited Partners except by ordinary resolution of the Limited Partners. At the time of giving notice of resignation, the General Partner shall give notice of a meeting in accordance with the provisions of section 10.3, to consider the appointment of a successor General Partner.

4.2 Deemed Resignation of General Partner

The General Partner shall be deemed to resign as General Partner of the Partnership in the event of the bankruptcy or the involuntary dissolution, liquidation or winding-up of the General Partner (or the commencement of any act or proceeding in connection therewith, which is not contested in good faith by the General Partner) or by the insolvency of the General Partner or by the appointment of a trustee, receiver or receiver and manager of the affairs or properties of the General Partner provided that the trustee, receiver or receiver and manager perform its functions for a period of 30 days, or if a mortgagee or other encumbrancer shall take possession of the property or assets of the General Partner or a substantial part thereof or if a writ of execution, attachment or similar process is issued or levied against all or substantially all of the property or assets of the General Partner and such writ of execution, attachment or similar process is not released, satisfied, discharged, vacated or stayed within 30 days after its entry, commencement or levy, as the case may be. The General Partner

shall forthwith advise the Limited Partners by written notice of the occurrence of any event referred to in this section 4.2.

4.3 *Effective Date of Deemed Resignation of General Partner*

In the event of the deemed resignation of the General Partner as the General Partner of the Partnership by virtue of the provisions of section 4.2 hereof, the General Partner shall be deemed to have resigned and shall cease to be the General Partner of the Partnership upon the appointment of a new General Partner by the Limited Partners expressed by Ordinary Resolution, which appointment shall be made within 45 days from the date of the giving of the notice of an occurrence of an event referred to in section 4.2 hereof. At the time of giving notice of an occurrence of an event referred to in section 4.2 hereof, the General Partner shall give notice of a meeting in accordance with the provisions of section 10.3, to consider the appointment of a successor General Partner.

4.4 *Removal of General Partner by Limited Partners*

Subject to paragraph 4.7, in the event that it is in default of any obligation or duty hereunder, the General Partner shall give written notice thereof to the Limited Partners within 10 days of becoming aware of such default. If such default is not rectified within 30 days after the giving of notice thereof by the General Partner, the General Partner may be removed as the General Partner of the Partnership by a Special Resolution of the Limited Partners, which Special Resolution shall also appoint a new General Partner. The appointment of the new General Partner and the removal of the General Partner shall be effective upon the date specified in such Special Resolution. Upon the removal of the General Partner pursuant to this section 4.4, the General Partner, in its capacity as the General Partner, shall not be entitled to any interest or distribution related to the Partnership other than a distribution which has been declared but not distributed and other than to its share (being the proportion of the number of days in the Fiscal Year that the General Partner served as General Partner of the Partnership is of the total number of days in the Fiscal Year), if any, of the General Partner Incentive Allocation for the particular Fiscal Year; provided that the conditions precedent to the payment to the General Partner of the General Partner Incentive Allocation as set out in section 7.4 hereof have been met. Under no circumstances will the General Partner, if removed, be entitled to any compensation for loss of any future entitlement or for the value of its interests in the Partnership (exclusive of its interest as a Limited Partner, if any). The Limited Partners shall not otherwise be entitled to remove or replace the General Partner, except in accordance with this paragraph.

4.5 *Assignment by General Partner*

The General Partner may assign its rights and obligations under this Agreement to an Affiliate upon 90 days' prior written notice to the Limited Partners, provided the Affiliate is in compliance with all requirements hereof relating to the General Partner.

4.6 *Transfer of Management to New General Partner*

Upon the appointment of a new General Partner of the Partnership, the former General Partner agrees to do all things and to take all steps to immediately and effectively transfer the management, control, administration and operation of the Partnership and assets, books, records and accounts thereof to the new General Partner, including the execution and delivery of all deeds, certificates, declarations and other documents whatsoever which may be necessary or desirable to effect such change and to assign, transfer and convey on behalf of the Partnership all the undertaking, property and assets of the Partnership to the new General Partner of the Partnership. All costs and expenses associated with the foregoing shall be paid by the Partnership.

4.7 *Release of General Partner*

Upon the removal or resignation of the General Partner, the Partnership shall release and hold harmless such removed or resigned General Partner from all actions, claims, costs, demands, losses, damages and expenses with respect to events that occur in relation to the Partnership after the effective date of such removal or resignation; provided, however, that any such holding harmless shall

be made from the assets of the Partnership and no Limited Partner shall be personally liable to the former General Partner.

Without limiting the generality of the foregoing, and notwithstanding any other provision contained herein, no removal or replacement of the General Partner shall be effective until such time as all of the personal guarantees of the debts of the Partnership provided by the General Partner or the principals and or shareholders of the General Partner have been released by the Partnership's lenders.

4.8 Powers, Duties and Obligations of New General Partner

In the event of a change of the General Partner of the Partnership, the new General Partner of the Partnership shall execute a counterpart hereof and shall from that time forward, for all purposes and in all ways, assume the powers, duties and obligations of the General Partner under this Agreement and shall be subject to the terms of this Agreement.

ARTICLE V OBLIGATIONS OF PARTNERS

5.1 Unlimited Liability of General Partner

The General Partner has unlimited liability for the debts, liabilities, losses and obligations of the Partnership. The General Partner will not be liable to the Limited Partners for any mistakes or errors in judgment, or for any act or omission believed by it in good faith to be within the scope of the authority conferred upon it by this Agreement (other than an act or omission, which is in contravention of this Agreement or which results from or arises out of negligence or wilful misconduct in the performance of, or wilful disregard of, the obligations or duties of the General Partner under this Agreement) or for any loss or damage to any of the property of the Partnership attributable to an event beyond the control of the General Partner or its Affiliates.

5.2 Limited Liability of Limited Partners

Subject to the provisions of the Act, the liability of each Limited Partner for the debts, liabilities, losses and obligations of the Partnership is limited to the amount of the capital contributed or agreed to be contributed to the Partnership by it, as the case may be, as stated in the Certificate, and his, her or its pro rata share of any undistributed income of the Partnership as hereinafter provided. Except as provided in section 5.3, a Limited Partner will have no further personal liability and, following the full payment of its subscription price, a Limited Partner will not be liable for any further calls or assessments or further contributions to the Partnership. However, if as a result of a distribution to the Partners, the capital of the Partnership is reduced and the Partnership becomes unable to discharge its debts in the normal course, each Partner having received any such distribution, agrees to return same, with interest, to the Partnership to the extent necessary to restore the capital of the Partnership to its existing amount immediately before such distribution.

The Limited Partners acknowledge the possibility that, among other reasons, they may lose their limited liability:

- (a) to the extent that the principles of Canadian law recognizing the limitation of liability of limited partners have not been authoritatively established with respect to limited partnerships formed under the laws of one province but operating, owning property or incurring obligations in another province; or
- (b) by taking part in the control or management of the business; or
- (c) as a result of false or misleading statements in the record, if they become aware of such false or misleading statements and fail within a reasonable time to take steps to cause the record to be corrected, in which case they may be liable to third parties.

5.3 Indemnity of Limited Partners

Notwithstanding section 3.19, the General Partner will indemnify and save harmless each Limited Partner and every former Limited Partner from any costs, damages, liabilities or expenses incurred by a Limited Partner as a result of the liability of the Limited Partner not being limited in the manner herein described, except where caused by the act or omission of such Limited Partner.

5.4 Indemnity of the Partnership

The General Partner will indemnify and save harmless the Partnership from any costs, damages, liabilities and expenses incurred by the Partnership as a result of any breach by the General Partner of its duties under this Agreement, including any reasonable legal expenses incurred by the Partnership in defending an action based in whole or in part upon an allegation that the General Partner has been guilty of such breach if such defence is substantially unsuccessful. If any such action is settled by the General Partner, the action will be deemed, for the purposes of this section 5.4, to have been unsuccessfully defended unless the settlement is approved by the Limited Partners by way of Special Resolution.

ARTICLE VI UNITS

6.1 Number of Units

The interests of the Limited Partners in the Partnership shall be divided into and represented by one Initial Limited Partnership Unit and an unlimited number of Units. Each Unit represents an undivided interest in the Partnership. No fractional Units shall be issued or shall be permitted to be issued, transferred or assigned.

6.2 Nature of Units

With the exception of the Initial Limited Partner, a Limited Partner shall have the following rights and obligations:

- (a) the right to one vote for each Unit held (except as otherwise expressly provided herein);
- (b) the right to allocations of Adjusted Net Income, Net Loss, Taxable Income and Tax Loss;
- (c) the right to distributions of cash as determined by the General Partner in accordance with this Agreement; and
- (d) the obligation to contribute capital to the Partnership in an amount equal to the subscription price of the Units held.

No Limited Partner shall have any preference, priority or right in any circumstance, except as expressly provided in this Agreement, over any other Limited Partner in respect of the Units held by him (other than arising out of or resulting from the respective number of Units held by each Limited Partner).

6.3 Subscription Forms

A person may subscribe for Units by delivering to the General Partner a subscription form and power of attorney in such form as may be approved by the General Partner, which shall be completed and executed in a manner acceptable to the General Partner, and such other instruments as necessary and consistent with the terms herein as the General Partner may request.

6.4 Subscription for Units

No Subscription may be made or shall be accepted for a fraction of a Unit. The General Partner shall have the right, in its discretion, to refuse acceptance of any subscription for Units. If, for

any reason, a subscription for Units is not accepted or such subscription is accepted but the subscriber is not entered as a Limited Partner, the General Partner shall cause the Partnership to refund, without interest, to the subscriber the subscription price for such Units paid by such subscriber. Upon the acceptance of such subscription by the General Partner, the General Partner will amend any required filings (including the Certificate) and show the name of the subscriber as a Limited Partner and the number of Units held by such subscriber as a Limited Partner and make such filings and recordings as are required by law, and such subscriber shall thereupon become a Limited Partner. Except for accredited investors as that term is defined in the *Securities Act* (Alberta) and any regulations, policies or instruments adopted thereto, the Partnership shall not solicit Units of the Partnership to members of the public.

6.5 Unit Certificates

Upon the acceptance by the General Partner of a subscription for a Unit and payment of the subscription price for such Unit, the General Partner shall cause the subscriber to be entered on the Register and on the Certificate as a Limited Partner, and shall deliver to such subscriber a Unit Certificate specifying the number of Units held by such subscriber. Every Unit Certificate shall be signed manually by an authorized signatory of the General Partner. A Unit Certificate may be delivered to a Limited Partner entitled thereto by being mailed by prepaid post addressed to such Limited Partner at the address shown in the Register (or in the case of a Unit recorded in the name of one or more persons, to any one of such persons), and neither the Partnership nor the General Partner shall be liable for any loss occasioned to any Limited Partner by reason that the Unit Certificate so posted is lost or stolen from the mails or is not delivered.

6.6 Receipt by Limited Partner

The receipt of any money, securities or other property from the Partnership by a person in whose name any Units are recorded (or in the case of a Unit recorded in the name of one or more persons, the receipt thereof by any one of such persons) or by the duly authorized agent of any such person in that regard, shall be a sufficient and proper discharge for that amount of money, securities and other property payable, issuable or deliverable in respect of such Units.

6.7 Corporate Matters

The General Partner shall:

- (a) maintain a registered office for the Partnership;
- (b) maintain a Register to record the names and addresses of the Limited Partners, the number of Units held by each Limited Partner, each Limited Partner's Capital Contribution and particulars of registration and assignment of Units;
- (c) maintain such other records as may be required by law and to permit such persons, as are authorized by either this Agreement or by law, to inspect such records where required; and
- (d) to keep at the registered office:
 - (i) a list of the full name and last known residence address of each Limited Partner, set forth in alphabetical order and indicating the number of Units held by each;
 - (ii) the name and address of the General Partner;
 - (iii) a copy of the Certificate; and
 - (iv) a copy of this Agreement.

The General Partner shall be authorized to make such reasonable rules and regulations as, from time to time, it may consider necessary or desirable including the form and content of the Register, the times when the Register may be closed, the establishment of record dates and the documentation required to record assignments of Units and other matters.

6.8 Inspection of Records

The General Partner shall make the records relating to the Limited Partners available for inspection by any Limited Partner or his agent duly authorized in writing. A copy of the Register shall be provided to any Limited Partner as soon as it is practicable after notice in writing to the General Partner.

6.9 Transfer of Units Generally

A Unit shall not be assigned and transferred by a Limited Partner or his agent duly authorized in writing until the following conditions are satisfied:

- (a) the transferor has delivered to the General Partner the Unit Certificate representing such Unit and an executed transfer of the Unit in a form as is acceptable to the General Partner and executed in a form acceptable to the General Partner and the General Partner has consented to the proposed transfer;
- (b) the transferee has agreed in writing to be bound by the terms of this Agreement, to give the power of attorney set out in Section 3.11 hereof, to make the representations set out in section 2.10 hereof and to assume the obligations of the Limited Partner under this Agreement in respect of the Unit being transferred to him;
- (c) the transferee pays such costs, expenses and disbursements, including legal fees, as are reasonably incurred by the Partnership by reason of the transfer; and
- (d) such other requirements as may be required by law or may reasonably be required by the General Partner;

provided that the transferee of a Unit will not become a Limited Partner in respect of that Unit until all filings and recordings required by law validly giving effect to a transfer have been duly made as referred to hereunder.

When the transferee is entitled to become a Limited Partner pursuant to the provisions hereof, the General Partner shall be authorized to admit such person to the Partnership as a Limited Partner and the Limited Partners hereby consent to the admission of, and will admit, the transferee to the Partnership as a Limited Partner, without any further act of the Limited Partners. The General Partner will:

- (a) record such assignment and transfer at the registered office of the Partnership;
- (b) amend the Certificate showing the name of the transferee as a substituted Limited Partner;
- (c) make such filings and cause to be made such recordings as are required by law;
- (d) forward to the transferor a notice of the transfer; and
- (e) forward to the transferee, or in accordance with any order or direction of the transferee, a Unit Certificate representing receipt of the Unit transferred.

6.10 No Assignment of Fractions

No assignment of a fraction of a Unit may be made or will be recognized or entered in the Register.

6.11 *Parties Not Bound to See to Trust or Equity*

Except where specific provision has been made therefore in this Agreement, neither the General Partner nor the Limited Partners, shall be bound to see to the execution of any trust, express, implied or constructive, or any charge, pledge or equity to which any Unit or any interest therein is subject, or to ascertain or inquire whether any sale or transfer or any such Unit or interest therein by any Limited Partner or his personal representatives is authorized by such trust, charge, pledge or equity, or to recognize any person having any interest therein except for the person or persons recorded as such Limited Partner.

6.12 *Pledge of a Unit*

A Limited Partner shall not pledge a Unit held by him as security for a loan to, or an obligation of, the Limited Partner.

6.13 *Liability on Transfer*

When an assignment and transfer of any Unit is completed and the transferee is registered as a Limited Partner, the transferor of the Unit will thereupon be relieved of all obligations and liabilities relating to its Unit, including the obligations and liabilities under this Agreement to the extent permitted by law, and the transferee will assume all such obligations and liabilities; provided, however, that no transfer shall relieve the transferor from any obligations to the Partnership incurred prior to the transfer becoming effective.

6.14 *Successors in Interest of Partners*

The Partnership shall continue notwithstanding the admission of any new General Partner or Limited Partner or the withdrawal, death, insolvency, bankruptcy or other disability or incapacity of the General Partner or any Limited Partner or the assignment, transfer or transmission of any Unit. The Partnership shall be dissolved only in the manner provided for in section 11.1 hereof.

6.15 *Incapacity, Death, Insolvency or Bankruptcy*

Where a person becomes entitled to a Unit on the incapacity, death, insolvency or bankruptcy of a Limited Partner, or otherwise by operation of law, in addition to the requirements of section 6.9 hereof, that person will not be recorded as or become a Limited Partner until:

- (a) he produces evidence satisfactory to the General Partner of such entitlement;
- (b) he has agreed in writing to be bound by the terms of this Agreement, to make the representations set out in section 2.10 and to assume the obligations of a Limited Partner under this Agreement;
- (c) he has delivered such other evidence, approvals and consents in respect of such entitlement as the General Partner may require and as may be required by law or by this Agreement; and
- (d) in the absence of compliance:
 - i) such entitlement will not be recognized;
 - ii) the person claiming such entitlement will not be entered in the record and will not become a substituted Limited Partner under the Act;
 - iii) no amendment to the record will be made; and
 - iv) any such person will have no right to inspect the Partnership's books and records, to be given any information about matters affecting the Partnership or

to be given an accounting of the Partnership's affairs but will only be entitled to receive the share of the profits or other compensation by way of income or the return of Capital Contribution to which the transferor would otherwise be entitled.

6.16 Lost Unit Certificates

Where a Limited Partner claims that the Unit Certificate representing a Unit recorded in his name has been defaced, lost, apparently destroyed or wrongly taken the General Partner shall cause a new Unit Certificate to be issued, provided that the Limited Partner files with the General Partner an affidavit of loss and such indemnification as is satisfactory to the General Partner in the form and in an amount satisfactory to the General Partner to protect the Partnership from any loss, cost or damage that they may incur or suffer by complying with the request to issue a new Unit Certificate and provided further that the Limited Partner satisfies all other reasonable requirements imposed by the Transfer Agent, including delivery of a form of proof of loss.

ARTICLE VII CONTRIBUTIONS, ALLOCATIONS AND DISTRIBUTIONS

7.1 Contributions of Capital

The initial capital of the Partnership shall be the aggregate amount of the capital contributed by the General Partner and the Initial Limited Partner. The initial Capital Contribution of the General Partner is \$1.00. The initial capital contribution of the Initial Limited Partner is \$10.00.

7.2 Initial Private Placement of Units

- (a) The General Partner will use its best efforts to raise capital for the Partnership's Project by offering to individuals, who have common bonds of association with a senior officer, director or promoter of the General Partner and accredited investors up to ONE HUNDRED (100) Units by way of an initial private placement on the terms set forth herein and will admit qualified subscribers for such Units as Limited Partners.
- (b) The subscription price for each Unit shall be \$20,000.00.
- (c) The subscription price for each Unit subscribed for shall be payable in full.
- (d) Total proceeds of up to \$2,000,000.00 to be derived from subscriptions for Units pursuant to the offering, shall be applied by the Partnership, at the sole discretion of the General Partner, pursuant to the terms contained herein.

Notwithstanding the foregoing, but subject to paragraph 7.3, nothing contained herein shall limit the General Partner's discretion to issue Units in numbers and at subscription prices as it deems necessary.

7.3 Cash Calls

The General Partner shall not be entitled to call for and insist upon additional contributions of capital from the Limited Partners. However, the General Partner shall always be entitled to issue additional Units providing that, where the General Partner determines that it is necessary to raise additional capital at a subscription price that is less than the subscription price for Units in the Partnership's most recent offering, then the General Partner shall first offer the offering of additional Units to the existing Limited Partners on a *pro rata* basis based upon the then current issued and outstanding Units of the Partnership, and only after such offer has been extended and some portion of the offering remains unsubscribed, shall the General Partner offer Units to the public.

7.4 General Partner Incentive Allocation

For any Fiscal Year that the Partnership earns Adjusted Net Income, the General Partner shall be entitled to receive the General Partner Incentive Allocation. The General Partner Incentive Allocation shall be equal to SIXTY-SIX and TWO THIRDS (66 2/3's%) PERCENT of the Adjusted Net Income for the then current fiscal period.

Distribution of the General Partner Incentive Allocation shall be made at the end of the relevant Fiscal Year, provided that if there is more than one General Partner in that Fiscal Year, the General Partner Incentive Allocation shall be allocated and distributed to the General Partners on the basis determined as the proportion that the number of days in that Fiscal Year that the particular General Partner served as General Partner of the partnership is of the total number of days in the Fiscal Year.

7.5 Allocation of Taxable Income and Tax Loss

- (a) The Taxable Income for any Fiscal Year shall be allocated as between the General Partner and the Limited Partners on the following basis:
 - (i) to the General Partner shall be allocated the following amounts for that Fiscal Year:
 - (A) an amount equal to any General Partner Incentive Allocation that is distributable for that Fiscal Year; and
 - (ii) the balance of the Taxable Income for that Fiscal Year shall be allocated to the Limited Partners in accordance with such Limited Partner's Sharing Ratio;
- (b) Tax Loss for any Fiscal Year shall be allocated entirely to the Limited Partners in accordance with such Limited Partner's Sharing Ratio;
- (c) Taxable Income and Tax Loss for any Fiscal Year that is allocated in accordance with the foregoing subsections of this section 7.5 to the Limited Partners shall be allocated to the Limited Partners of record on the last day of the Fiscal Year according to their respective Sharing Ratio; and

(d) where there is more than one General Partner in a Fiscal Year, the Taxable Income for a Fiscal Year that is allocated to a General Partner in accordance with the foregoing subsections of this section 7.5 shall be allocated to the General Partner of record on the last day of that Fiscal Year.

7.6 Allocation and Distribution of Capital Receipts

- (a) Any cash received in a Fiscal Year by the Partnership (net of any cash used to repay indebtedness including indebtedness secured by charges on the Project, any taxes, expenses or adjustments required in relation to the transaction) directly or indirectly from a disposition in that Fiscal Year or any preceding Fiscal Year of the Project ("Capital Distribution") shall be distributed as follows:
 - (i) the lesser of the amount of the Capital Distribution so received and the amount, if any, of arrears of General Partner Incentive Allocations and any current General Partner Incentive Allocation payable at the time of such disposition and any arrears of, and thereafter
 - (ii) the lesser of:
 - (A) the amount of the Capital Distribution so received by the Partnership in that Fiscal Year that is not required to be distributed in accordance with clause 7.6(a)(i); and
 - (B) the amount, if any for reserves which the General Partner in its

discretion determines is necessary to maintain the business of the Partnership or to in order to meet present or anticipated obligations of the Partnership

shall be distributed to the Limited Partners of record at the time of receipt by the Partnership of such cash in proportion to their respective Sharing Ratios.

7.7 *Commingling of Funds*

The funds and assets of the Partnership shall not be commingled with the funds or assets of the General Partner or of any other person.

7.8 *Separate Capital Accounts*

A separate capital account shall be established and maintained on the books of the Partnership for each Limited Partner.

7.9 *Separate Current Account*

A separate current account shall be established and maintained on the books of the Partnership of the General Partner and each of the Limited Partners to which Net Income and all other amounts to which Partners are entitled (other than Capital) are credited and Net Loss and all distributions to Partners (other than distributions of Capital included in the distribution of capital receipts or otherwise) are charged.

7.10 *No Interest Payable*

No Limited Partner shall be entitled to receive interest on the amount of his Capital Contribution or any balance in his current account from the Partnership. No Limited Partner shall be liable to pay interest to the Partnership on any negative balance of capital or on any negative balance in his current account.

7.11 *Repayment of Excess Distribution*

If, as determined by the General Partner, any person has received a distribution that exceeds that entitlement of such person, such person shall forthwith repay to the Partnership the amount thereof upon receipt of notice to such effect from the General Partner and, if such amount is not then repaid, the General Partner may deduct such amount from any subsequent distribution to such person.

7.12 *Limitations Prescribed by Statute*

Notwithstanding any other provision of this Agreement, neither the Partnership nor the General Partner shall be liable to any Limited Partner for any failure to make any distribution contemplated by this Agreement if failure to make such distribution arises by reason of any statutory prohibition thereof, including without limitation, the provisions of the Act.

7.13 *Return of Capital*

Subject to section 8.1 hereof with respect to the Initial Limited Partner, a Limited Partner is entitled to demand a withdrawal or receive a return of his capital only upon the dissolution, winding-up or liquidation of the Partnership as provided in section 11.2 hereof.

ARTICLE VIII REDEMPTION OF PARTNERSHIP UNITS

8.1 *Redemption of Initial Limited Partnership Unit*

Forthwith following the initial Closing Date, the Initial Limited Partnership Unit shall be redeemed upon payment by the Partnership to the Initial Limited Partner of \$10.00 therefore.

ARTICLE IX ACCOUNTING AND REPORTING

9.1 *Books and Records*

The General Partner will keep or cause to be kept on behalf of the Partnership books and records reflecting the assets, liabilities, income and expenditures of the Partnership and the Register listing all Limited Partners and the Units. Such books, records and Register will be kept available for inspection by any Limited Partner or his duly authorized representative during business hours at the offices of the General Partner or in the case of the Register, at the office of the General Partner during the existence of the Partnership and for a period of six years thereafter.

9.2 *Annual Financial Information*

The General Partner shall be responsible for the preparation of annual financial statements of the Partnership as at the end of each Fiscal Year of the Partnership, which shall consist of a balance sheet, statement of income and source and use of funds including updates, if necessary, and an audited reconciliation of actual results with those forecast. The General Partner shall distribute a copy of such annual financial statements to each Limited Partner within 90 days after the end of each Fiscal Year and the General Partner shall provide each Limited Partner with annual income tax information for each Fiscal Year by March 31 of the following year to assist in declaring his share of Partnership Net Income or Net Loss; provided, however, that each Limited Partner shall be solely responsible for filing all of his income tax returns and reporting his share of Partnership Net Income or Net Loss.

9.3 *Other Information*

The General Partner shall provide to the Limited Partners such additional financial and other information as may be required from time to time under applicable legislation or as the General Partner may from time to time deem appropriate.

ARTICLE X MEETINGS

10.1 *Meetings*

Meetings of the Limited Partners may be called at any time by the General Partner and shall be called by the General Partner upon the written request of one or more Limited Partners holding in the aggregate not less than 50% of the Units. Where a meeting is called by Limited Partners as aforesaid, the General Partner will, within 30 days of such written request, convene the meeting, failing which the requisitioning Limited Partners may convene such meeting by giving notice to the Limited Partners in accordance with this Agreement signed by such person as the requisitioning Limited Partners specify. Every meeting, however convened, will be conducted in accordance with this Agreement.

10.2 *Place of Meeting*

Every meeting will be held in Calgary, in the Province of Alberta or at such other place in Canada as may be approved by the Limited Partners by Ordinary Resolution.

10.3 *Notice of Meeting*

Notice of any meeting will be given by the General Partner to each Limited Partner by prepaid registered mail or by personal delivery, not less than 21 days and not more than 60 days prior to such meeting, and shall state:

- (a) the time, date and place of such meeting; and
- (b) in general terms, the nature of business to be transacted at the meeting.

10.4 Record Date

For the purpose of determining the Limited Partners who are entitled to vote at any meeting of Limited Partners or any adjournment thereof, the General Partner may from time to time cause the transfer books to be closed for such period, not exceeding 60 days, as the General Partner may determine; or, without causing the transfer books to be closed, the General Partner may, after 60 days from the Closing Date, fix a date not more than 60 days prior to the date of any meeting of Limited Partners as a record date for the determination of Limited Partners entitled to vote at such meeting or any adjournment thereof and, except as described below, any Limited Partner who was a Limited Partner at the time so fixed shall be entitled to vote at such meeting or any adjournment thereof even though he or it has since that date disposed of his or its Units, and no Limited Partner becoming such after that date shall be a Limited Partner of record for purposes of such meeting.

Notwithstanding the foregoing, in the event that the transferee delivers written notice acceptable to the General Partner not less than 48 hours prior to such meeting, such notice confirming the legal transfer of title to the Unit(s) the transferee shall be entitled to vote such Units at the meeting, to the exclusion of the transferor.

10.5 Accidental Omissions

Accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any Limited Partner will not invalidate the proceedings at the meeting.

10.6 Information Circular

If proxies are solicited from Limited Partners, the person or persons soliciting such proxies will prepare an information circular and, in the case of solicitations by a person other than the General Partner, if such information circular is delivered to the General Partner at least 21 days before any such meeting, the General Partner will cause the information circular to be sent to Limited Partners whose proxies are solicited at least 14 days prior to the meeting. An information circular prepared by the General Partner shall be sent to Limited Partners with the notice of meeting other than for meetings called by the General Partner solely at the request of Limited Partners.

10.7 Proxies

Any Limited Partner entitled to vote at a meeting may vote by proxy if a valid proxy has been received by the General Partner or the chairman of the meeting for verification prior to the meeting.

10.8 Validity of Proxies

A proxy purporting to be executed by or on behalf of a Limited Partner will be considered to be valid unless challenged at the time of or prior to its exercise, and the person challenging will have the burden of proving to the satisfaction of the chairman of the meeting that the proxy is invalid and any decision of the chairman concerning the validity of a proxy will be final.

10.9 Form of Proxy

Every proxy will be substantially in the form which follows, such other form as may be approved by the General Partner, or as may be satisfactory to the chairman of the meeting at which it is sought to be exercised:

"I, _____, of _____, in the Province of _____, being a Limited Partner of Next Generation Dentistry Limited Partnership, hereby appoint _____ of _____, in the Province of _____, as my

proxy, with full power of substitution to vote for me and on my behalf at the meeting of Limited Partners to be held on the ____ day of _____, 20____, and every adjournment thereof and every poll that may take place in consequence thereof. As witness my hand this ____ day of _____, 20____."

10.10 Notice of Revocation of Proxy

A vote cast in accordance with the terms of a proxy shall be valid notwithstanding the previous death or mental incapacity of the Limited Partner or revocation of the proxy or transfer of the Unit in respect of which the proxy was given, provided that no notice in writing of such death, mental incapacity, revocation or transfer shall have been received by the General Partner prior to the commencement of the meeting in respect of which such proxy has been given.

10.11 Corporations

A Limited Partner that is a corporation may appoint under seal or such other proof as may be acceptable to the General Partner an officer, director or other authorized person as its representative to attend, vote and act on its behalf at a meeting of Limited Partners.

10.12 Attendance of Others

Representatives of the General Partner and of the accountants will be entitled to attend and receive notice of any meeting of Limited Partners. The General Partner has the right to authorize the presence of any person at a meeting regardless of whether the person is a Limited Partner. With the approval of the General Partner, that person is entitled to address the meeting.

10.13 Chairman

The General Partner may nominate an individual (who need not be a Limited Partner) to be chairman of a meeting of Limited Partners and the person nominated by the General Partner will be chairman of such meeting unless the Limited Partners elect a different chairman by Ordinary Resolution.

10.14 Additional Rules and Procedures

To the extent that the rules and procedures for the conduct of a meeting of the Limited Partners are not prescribed in this Agreement, the rules and procedures will be determined by the chairman of the meeting.

10.15 Minutes

All proceedings at all meetings of the Limited Partners shall be recorded in the minute book by the General Partner, which minute book shall be available for inspection by the Limited Partners at all meetings of Limited Partners and at all other reasonable times during normal business hours at the offices of the General Partner.

10.16 Quorum

- (a) Subject to subsection (b) of this section 10.16, a quorum at any meeting of Limited Partners will consist of two or more persons present in person who collectively hold or represent by proxy not less than 33 1/3% of the outstanding Units. If, within half an hour after the time fixed for the holding of such meeting, a quorum for the meeting is not present, the meeting:
- (i) if called by or on the requisition of the Limited Partners, will be terminated; and
 - (ii) if called by the General Partner, will be held at the same time and, if available, the same place not less than 10 days nor more than 21 days later (or

if that date is not a Business Day, the first Business Day after that date), and the General Partner will give at least five days' notice to all Limited Partners of the date of the reconvening of the adjourned meeting. Such notice need not set forth the matters to be considered unless they are different from those for which the original meeting was called. At such reconvened meeting the quorum for the meeting will consist of two or more persons present in person who collectively hold or represent by proxy not less than 15% of the outstanding Units.

- (b) For the purpose of considering a sale of the Project (other than in the ordinary course of business), a quorum at any meeting or adjourned meeting of Limited Partners will consist of two or more persons present in person who collectively hold or represent by proxy not less than 50% of the outstanding Units.

10.17 Voting

Each Limited Partner shall be entitled to one vote for each Unit held. Every question submitted to a meeting:

- (a) which requires a Special Resolution or an Extraordinary Resolution under this Agreement will be decided by a poll; and
- (b) which does not require a Special Resolution or an Extraordinary Resolution will, other than as otherwise provided in this Agreement, be decided by an Ordinary Resolution on a show of hands unless a poll is demanded by a Limited Partner, in which case a poll will be taken;

and in the case of an equality of votes, the chairman will not have a casting vote and the resolution will be deemed to be defeated. The chairman of the meeting will be entitled to vote in respect of any Units held by him or for which he may be proxy holder. On any vote at a meeting of Limited Partners, a declaration of the chairman of the meeting concerning the result of the vote will be conclusive.

Subject to section 3.13 any Limited Partner who is a party to a contract or proposed contract or who has a material interest in a contract, proposed contract or transaction (either directly or indirectly, including through an Affiliate) that is the subject matter of a resolution shall not be entitled to vote on such resolution; provided, however, that a Limited Partner shall be deemed not to have a material interest in a contract, proposed contract or transaction if the interest arises merely from the ownership of Units where the Limited Partner will have or receive no extra or special benefit or advantage not shared on an equal basis by all other Limited Partners.

10.18 Poll

A poll requested or required concerning: (i) the election of the chairman of a meeting or an adjournment of a meeting will be taken immediately on request; or (ii) any other matter will be taken at the meeting or an adjournment of the meeting in such manner as the chairman of a meeting directs.

10.19 Resolution Binding

Any resolution passed in accordance with this Agreement will be binding on all the Limited Partners and their respective heirs, executors, administrators, successors and permitted assigns, whether or not any such Limited Partner was present in person or voted against any resolution so passed.

10.20 Powers Exercisable by Special Resolution

The following powers shall only be exercisable by Special Resolution passed by the Limited Partners:

- (a) consenting to a sale of any part of or all the Partnership's interest in the Project (other than in the ordinary course of business);
- (b) consenting to the resignation of the General Partner prior to January 1, 2006 and appointing a replacement therefore;
- (c) subject to paragraph 4.7, removing the General Partner and appointing a replacement therefore;
- (d) waiving any default by the General Partner on such terms as the Limited Partners may determine;
- (e) approving a settlement of an action against the General Partner as a result of a breach of its duties;
- (f) agreeing to any compromise or arrangement by the Partnership with any creditor, or class or classes of creditors;
- (g) changing the Fiscal Year;
- (h) dissolving or terminating the Partnership;
- (i) consenting to the rebuilding of the Project in the event that it is substantially destroyed;
- (j) amending, modifying, altering or repealing any Special Resolution previously passed by the Limited Partners; and
- (k) subject to section 3.10 hereof, consenting to any amendment to this Agreement except an amendment to section 10.21.

10.21 Powers Exercisable by Extraordinary Resolution

The following powers shall only be exercisable by Extraordinary Resolution passed by the Limited Partners:

- (a) consenting to any amendment to this section 10.21; and
- (b) amending, modifying, altering or repealing any Extraordinary Resolution previously passed by the Limited Partners.

10.22 Powers Exercisable by Ordinary Resolution

Any other matters to be determined by the Partnership other than as is otherwise expressly provided for in this Agreement, shall be determined by Ordinary Resolution.

ARTICLE XI DISSOLUTION AND LIQUIDATION

11.1 Dissolution and Termination

The Partnership shall be automatically dissolved upon the earliest of:

- (a) the resignation, deemed resignation or replacement of the General Partner, unless a replacement has been duly appointed within the periods and on the terms provided for herein;

- (b) the withdrawal of all of the Limited Partners from the Partnership;
- (c) the sale of all of the Partnership's interest in the Project and the distribution of the assets of the Partnership; or
- (d) the expiry of the term of the Partnership on December 31, 2054.

11.2 Distribution upon Dissolution

Upon dissolution of the Partnership, the assets of the Partnership shall be liquidated and the proceeds distributed as follows and in the following order of priority:

- (a) to pay any costs involved in the sale of all of the Partnership's interest in the Project and the distribution of the assets of the Partnership;
- (b) to pay off mortgage, encumbrances or claim registered against the assets of the Partnership;
- (c) to pay all expenses incurred in the winding-up of the Partnership;
- (d) to pay all of the liabilities of the Partnership in the manner required by law;
- (e) to establish such reserves as the General Partner considers necessary for contingent liabilities;
- (f) to distribute Capital Receipts in accordance with section 7.6 hereof; and
- (g) to distribute any balance then remaining as prescribed by section 7.4 of this Agreement, except that the General Partner in its capacity as the General Partner shall only be entitled to a return of its \$1.00 Capital Contribution and no more.

11.3 Events Not Causing Dissolution

Notwithstanding any rule of law or equity to the contrary, the Partnership shall not be dissolved except in accordance with this Agreement. In particular, but without restricting the generality of the foregoing, the Partnership shall not, subject to paragraph 11.1(a), be dissolved or terminated by the actual or deemed resignation, removal, death, incompetence, bankruptcy, insolvency, other disability or incapacity, dissolution, liquidation, winding-up or receivership, or withdrawal of the General Partner or any Limited Partner or by the assignment, transfer or transmission of any Unit.

ARTICLE XII MISCELLANEOUS

12.1 Competing Interests

The officers, directors and shareholders of the General Partner are engaged and continue to be engaged in the developing, commercializing, marketing and selling of various consulting systems for application in other non-physician related fields.

Each Limited Partner and the officers, directors and shareholders of the General Partner are entitled, without the consent of the Limited Partners, to carry on any business of a similar nature as that of the Partnership to the extent such business does not compete directly with physician related consulting systems, and is not liable to account to the Limited Partners therefore, and no Limited Partner or officer director or shareholder of the General Partner owes to any Limited Partner or the Partnership any fiduciary or other duty of good faith which might otherwise be imposed upon it as a partner by common law, statute or otherwise except in contravention of this paragraph.

12.2 Notices

(a) Notice to the General Partner:

Except as otherwise provided in this Agreement, any notice to the General Partner under this Agreement shall be sufficiently given if in writing and served personally on an officer of the General Partner or sent by fax, or by letter, postage prepaid (unless at the time of mailing or within four days thereafter there shall be a strike, interruption or lockout in the Canadian postal service, in which case the notice shall be given by personal delivery or telecopy) addressed to:

NGD GP LIMITED PARTNERSHIP (General Partner)
1601, 333 - 11TH Avenue S.W.
Calgary, Alberta, T2R 1L9,

Fax number (403) 290-0828

Attention: Mark Genuis,

and such notice shall be considered to have been given, if delivered or sent by telecopy or telex, on the date of delivery or the date of sending of the telecopy or telex or, if sent by letter, on the third Business Day following the date of mailing the letter. The General Partner shall advise the Limited Partners of any change in the above address.

(b) Notice to the Limited Partners:

Except as otherwise provided in this Agreement, any notice to a Limited Partner under this Agreement shall be sufficiently given if in writing and served personally on the Limited Partner or an officer thereof or, if sent by telecopy or by letter, postage prepaid, to the address of the Limited Partner in the Register of Limited Partners (unless at the time of mailing or within four days thereafter there shall be a strike, interruption or lockout in the Canadian postal service, in which case notice shall be given by personal delivery or facsimile). Any notice, if delivered or sent by facsimile, shall be considered to have been given on the date of delivery or the date of sending of the telecopy or telex or, if sent by letter, on the third Business Day following the date of mailing the letter. Each Limited Partner shall advise the Transfer Agent of any change in his address as then shown on the Register of Limited Partners.

12.3 Further Acts

The parties hereto agree to execute and deliver such further and other documents and perform and cause to be performed such further and other acts and things as may be necessary or desirable in order to give full effect to this Agreement and every part thereof.

12.4 Binding Effect

Subject to the restrictions on assignment and transfer herein contained, this Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators and other legal representatives, successors and permitted assigns.

12.5 Severability

Each provision of this Agreement is intended to be severable. If any provision hereof is illegal or invalid, such illegality or invalidity shall not affect the validity of the remainder hereof.

12.6 Counterparts

This Agreement may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. This Agreement may also be adopted in any

subscription and assignment forms or similar instruments signed by a Limited Partner, with the same effect as if such Limited Partner had executed a counterpart of this Agreement. All counterparts and adopting instruments shall be construed together and shall constitute one and the same agreement.

12.7 Time

Time shall be of the essence hereof.

12.8 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein. Each Limited Partner hereby irrevocably attorns and consents to the jurisdiction of the Province of Alberta.

12.9 Tender

Any tender or payment of money as required hereunder shall be tendered by an official bank draft drawn upon a Canadian chartered bank or by negotiable cheque payable in Canadian funds and certified by a Canadian chartered bank or trust company.

IN WITNESS WHEREOF this Agreement is executed as of the day and year first above written.

NGD GP LIMITED PARTNERSHIP by its General Partner NGD INC.

C.S.
Per: Mark Genuis, President, NGD Inc.

Peter Hoven, Initial Limited Partner

Witness

Schedule "A"

LIMITED PARTNERSHIP SUBSCRIPTION AGREEMENT AND POWER OF ATTORNEY

TO: NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP
c/o NGD GP LIMITED PARTNERSHIP (the "General Partner")
1601, 333 - 11TH Avenue S.W.
Calgary, Alberta, T2R 1L9

RE: NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP (the "Limited Partnership")
Subscription for Units of the Limited Partnership

1. Subscription for Limited Partnership Units

- (1) The undersigned (the "Subscriber") irrevocably subscribes for and agrees to purchase _____ partnership units (the "Units") of NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP (the "Limited Partnership"). The Subscriber hereby subscribes for and encloses herewith an aggregate consideration of _____ representing a subscription price of TWENTY THOUSAND \$20,000.00 DOLLARS per Unit. The Subscriber acknowledges that he has received a copy of the limited partnership agreement (the "Limited Partnership Agreement") dated November 16, 2004 and subsequently amended June 6, 2005. This subscription is NOT subject to the Limited Partnership receiving a minimum number of subscriptions.
- (2) The Subscriber acknowledges that this subscription is subject to acceptance in whole or in part by the General Partner and to compliance with all applicable securities laws. The Subscriber further acknowledges that no securities commission or similar regulatory authority has reviewed or passed on the merits of the Units.
- (3) By executing this Subscription Agreement, the Subscriber represents and warrants to and covenants with the General Partner (and acknowledges that the General Partner and its counsel are relying thereon) that:
 - (A) The Subscriber has not received, nor has it requested, nor does it have any need to receive any offering memorandum or any other document describing the business and affairs of the Limited Partnership in order to assist the Subscriber in making an investment decision in respect of the Units and the Subscriber has not become aware of any advertisement in printed media of general and regular paid circulation, radio or television with respect to the Units;
 - (B) The Subscriber knows that the Units are being purchased pursuant to the "Private Issuer" or "Accredited Investor" exemptions from prospectus and registration requirements under Multilateral Instrument 45-103 ("MI 45-103") and the Subscriber is aware that such exemption is based upon:
 - i) common bonds of association between the Subscriber and a director, senior officer or control person of the General Partner such that the Subscriber is not considered to be a member of the public in relation to the Limited Partnership; or
 - ii) the Subscriber is an "Accredited Investor" as that term is defined in MI

45-103 by virtue of one of the criteria listed and circled by the Subscriber in Schedule "A" to this subscription Agreement.

IF SUBSCRIBING AS AN ACCREDITED INVESTOR, THE SUBSCRIBER MUST INITIAL THE CRITERIA APPLICABLE TO IT IN SCHEDULE "A".

As a consequence, the Subscriber is restricted from using most of the civil remedies available under applicable securities legislation, including statutory rights of rescission, and damages will not be available to the Subscriber;

- (C) Subscribers resident in Ontario knows that the Shares are being purchased pursuant to the "Closely-held Issuer" or "Accredited Investor" exemptions from prospectus and registration requirements under Ontario Securities Commission ("OSC") Rule 45-501 (the "Rule") and the Subscriber is aware that such exemptions are based upon:
- iii) where relying on the "Closely-held Issuer" exemption, the Subscriber has received an information sheet (Form 45-501F3), a copy of which is attached hereto as Schedule "B", at least four (4) days prior to the date of the Subscription Agreement; or
 - iv) where relying on the "Accredited Investor" exemption, the Subscriber is an "Accredited Investor" as that term is defined in section 1.1 of the Rule by virtue of meeting one of the criteria listed and circled by the Subscriber in Schedule "C" to this Subscription Agreement.

IF SUBSCRIBING AS AN ACCREDITED INVESTOR, THE SUBSCRIBER MUST INITIAL THE CRITERIA APPLICABLE TO IT IN SCHEDULE "C".

As a consequence of relying upon one of the two above noted exemptions, the Subscriber is restricted from using most of the civil remedies available under applicable securities legislation, including statutory rights of rescission, and damages will not be available to the Subscriber;

- (D) The Subscriber is aware that the Units are not listed on any exchange and are subject to an indefinite hold period, including restrictions on resale until such time as:
- (i) the appropriate "hold or seasoning period" has been satisfied and the Subscriber complies with other requirements of applicable securities legislation;
 - (ii) a further statutory exemption is relied upon by the Subscriber; or
 - (iii) an appropriate discretionary order is obtained pursuant to applicable securities legislation;
- (E) This Subscription Agreement has been duly and validly authorized, executed and delivered by and constitutes a legal, valid, binding and enforceable obligation of the Subscriber;
- (F) The Subscriber has such knowledge in financial and business affairs as to be capable of evaluating the merits and risks of this investment and the Subscriber is able to bear the economic risk of loss of all of this investment;
- (G) That upon acceptance of this Subscription Agreement by the General Partner and the filing of a certificate with corporate registries confirming such addition to the Limited Partnership and subject only to the issuance of securities certificates representing the Units, the subscription proceeds included herewith shall be unconditionally accessible and utilized by the Limited

Partnership.

- (H) The Subscriber acknowledges that the Subscriber has been advised to consult with the Subscriber's legal, tax and investment advisors with respect to this subscription and with respect to the extent of the applicable hold periods in relation to the Units and the possibility of using a further statutory exemption or the obtaining of a discretionary order to relieve the restrictions on resale. The Subscriber further acknowledges that no representation has been made to the Subscriber by or on behalf of the Limited Partnership with respect thereto and the Subscriber is aware of the characteristics of the Units, including all any applicable tax consequences and the risks relating to an investment therein;
 - (I) If an individual, the Subscriber has attained the age of majority and is legally competent to execute this Subscription Agreement and to take all actions required pursuant hereto. If a corporation or a syndicate, partnership or other form of unincorporated organization, the Subscriber has all necessary power, authority and capacity to make the Subscription and to take all actions required pursuant thereto;
 - (J) If required by applicable securities legislation, policy or order or by any securities commission, stock exchange or other regulatory authority, the Subscriber will execute, deliver, file and otherwise assist the General Partner in filing such reports, undertakings and other documents with respect to the issuance of the Units;
 - (K) The Subscriber is a resident of Alberta, British Columbia or Ontario and the Subscriber is purchasing as principal;
 - (L) The Subscriber is not a "non-resident" of Canada within the meaning of the *Income Tax Act* (Canada);
 - (M) The Subscriber's decision to purchase the Units has not been based upon any verbal or written representations as to fact or otherwise made by or on behalf of the Limited Partnership and that the Subscriber's decision to purchase the Units is based entirely upon publicly available information concerning the Limited Partnership and the General Partner; and
 - (N) The Subscriber acknowledges that he will not become a Limited Partner until the General Partner accepts the Subscriber's subscription agreement and the limited partnership certificate is amended as required by law to add the Subscriber as a Limited Partner. Upon becoming a Limited Partner, the General Partner will issue to the Subscriber a Unit certificate evidencing the Subscriber's ownership of Units(s) in the Limited Partnership.
- (4) The Subscriber agrees that the above representations, warranties and covenants are made by the Subscriber with the intent that they be relied upon by the General Partner in determining the Subscriber's suitability as a purchaser of Units and will be true and correct at the closing of the sale of the Units and will survive the closing of the sale of the Units.

2. Power of Attorney

In consideration of the General Partner accepting this Subscription Agreement and conditional thereon, the Subscriber hereby irrevocably nominates, constitutes and appoints the General Partner, any successor to the General Partner under the terms of the Limited Partnership Agreement, with full power of substitution, as his true and lawful attorney and agent, with full power of and authority in his name, place and stead and for his use and benefit to do the following, namely:

- (1) execute, seal to acknowledge, deliver and file as and where required any and all of the following:
 - i) the Limited Partnership Agreement and any amendments thereto and all Certificates and other instruments necessary to form, qualify or continue and keep in good standing the Limited Partnership as a limited partnership or otherwise to comply with the laws of any jurisdiction in which the Limited Partnership may carry on business or own or have property or as otherwise necessary or desirable in order to maintain the limited liability of the limited partners and to comply with the applicable laws of such jurisdiction;
 - ii) all Certificates, or amendments thereto, certificates or other instruments necessary to reflect any amendment, change or modification to the Limited Partnership Agreement, subject to the terms and restrictions of the Limited Partnership Agreement;
 - iii) all conveyances, agreements and other instruments and documents necessary or desirable to reflect the dissolution and liquidation of the Limited Partnership, including cancellation of any declarations or certificates and the execution of any elections under the *Income Tax Act* (Canada) and under any analogous provincial legislation;
 - iv) any instruments relating to the admission of additional or substituted Limited Partners;
 - v) any instrument required in connection generally with any election that is to be made, or information return provided, under the *Income Tax Act* (Canada) or any analogous fiscal legislation related to the Limited Partnership or its assets or business; and
 - vi) any document on his behalf or in his name as may be necessary to give effect to a sale or transfer of Units held by a Limited Partner pursuant to the realization on a pledge or other security interest in, such Units;
- (2) execute and file with any governmental body or instrumentality of the Government of Canada, a province territory or municipality any necessary documents necessary in connection with the business, property, assets and undertaking of the Limited Partnership;
- (3) execute and deliver all such other documents or instruments on behalf of and in the name of the Limited Partnership and for the limited partners as may be deemed necessary by the General Partner to carry out fully the provisions of this Agreement in accordance with its terms.

The power of attorney granted herein is irrevocable, is a power coupled with an interest, will survive the death, disability or other legal incapacity of the Subscriber and will survive the assignment (to the extent of the undersigned's obligations hereunder) by the Subscriber of the whole or any part of the interest of the undersigned in the Partnership, and extends to the heirs, executors, administrators, successors and permitted assigns of the Subscriber and may be exercised by the General Partner executing on behalf of the Subscriber any instrument by listing all of the Limited Partners to be bound by such instrument with a single signature as attorney and agent for all of them. The Subscriber agrees to be bound by any representations and actions made or in accordance with the terms hereof and hereby waives any and all defences which may be available to contest, negate or disaffirm the action of the General Partner taken in good faith under such power of attorney.

3. Representations and Warranties of the Corporation

Subject to the terms hereof, the General Partner represents and warrants to the Subscriber that:

- (1) the General Partner has the full corporate right, power and authority to execute and deliver this Subscription Agreement and to issue the Units; and
- (2) this Subscription Agreement constitutes a binding obligation of the Limited Partnership enforceable in accordance with its terms.

4. Deliveries

The Subscriber agrees to irrevocably deliver to the General Partner:

- (1) this duly completed and executed Subscription Agreement; and
- (2) a certified cheque or bank draft payable to "WILSON LAYCRAFT IN TRUST", for the aggregate subscription price of the Units subscribed for under this Subscription Agreement or payment of the same in such other manner as is acceptable to the Corporation.

5. Miscellaneous

- (1) The contract arising out of the acceptance of this Subscription Agreement by the General Partner shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable in the Province of Alberta.
- (2) The acceptance of this subscription shall be effective upon the filing by the General Partner of a notice to amend the certificate of limited Partnership including the Subscriber as a limited partner of the Limited Partnership.
- (3) The General Partner shall be entitled to rely on delivery of a facsimile copy of this Subscription Agreement, and acceptance by General Partner of a facsimile copy of this Subscription Agreement shall create a legal, valid and binding agreement between the Subscriber and General Partner in accordance with the terms hereof.

THE GENERAL PARTNER MAY REJECT SUBSCRIPTIONS WHICH ARE NOT PROPERLY COMPLETED INCLUDING, IN PARTICULAR, FAILURE TO PROVIDE THE SUBSCRIBER'S SOCIAL INSURANCE OR CORPORATE ACCOUNT NUMBER, AS THE CASE MAY BE. FAILURE TO INCLUDE SUCH INFORMATION MAY JEOPARDIZE THE SUBSCRIBER'S TAX DEDUCTIONS.

THE IDENTIFICATION NUMBER ISSUED FOR THIS TAX SHELTER SHALL BE INCLUDED IN ANY INCOME TAX RETURN FILED BY THE INVESTOR. ISSUANCE OF THE IDENTIFICATION NUMBER IS FOR ADMINISTRATIVE PURPOSES ONLY AND DOES NOT IN ANY WAY CONFIRM THE ENTITLEMENT OF AN INVESTOR TO CLAIM ANY TAX BENEFITS ASSOCIATED WITH THE TAX SHELTER.

DATED at _____, this ____ day of _____, 2005.

Name of Subscriber (Please Print)

Address of Subscriber

City/Town, Province and Postal Code

By:
Authorized Signature

(Official Capacity or Title - please print)

(Telephone number)

(Facsimile Number)

Social Insurance Number or Corporate Account Number

Registration Instructions

Delivery Instructions

(Name)

(Account Reference, if applicable)

(Account Reference, if applicable)

(Contact Name)

(Address)

(Address)

(City/Town, Province)

(City/Town, Province)

(Postal Code)

(Postal Code)

(Telephone Number)

(Facsimile Number)

ACCEPTANCE

NGD GP LIMITED PARTNERSHIP, the General Partner of **NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP** accepts the above subscription as of this _____ day of _____, 2005 and represents and warrants to the Subscriber that the representations and warranties made by General Partner herein are true and correct as of this date and that the Subscriber is entitled to rely thereon.

NGD GP LIMITED PARTNERSHIP by its General Partner NGD INC.

Per: Mark Genuis, President, NGD Inc.

SCHEDULE "A"

MULTILATERAL INSTRUMENT 45-103 ACCREDITED INVESTOR

The Subscriber in the Private Issuer Subscription Agreement to which this Schedule is attached hereby represents and warrants to NGD GP LIMITED PARTNERSHIP, as General Partner of the **NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP**, its officers and directors and the **NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP** that the Subscriber is an Accredited Investor as that term is defined in Multilateral Instrument 45-103 and is by virtue of meeting one or more of the following criteria

(SUBSCRIBER MUST INITIAL ONE OR MORE OF THE FOLLOWING):

- (a) ___ a Canadian Financial institution, or an authorized foreign bank listed in Schedule III of the Bank Act (Canada);
- (b) ___ the Business Development Bank of Canada incorporated under the Business Development Bank of Canada Act (Canada);
- (c) ___ an association under the Cooperative Credit Associations Act (Canada) located in Canada or a central cooperative credit society for which an order has been made under subsection 473(1) of that Act;
- (d) ___ a subsidiary of any person or company referred to in paragraphs (a) to (c), if the person or company owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by the directors of that subsidiary;
- (e) ___ a person or company registered under the securities legislation, or under the securities legislation of another jurisdiction of Canada, as an adviser or dealer, other than a limited market dealer registered under the Securities Act (Ontario) or the Securities Act (Newfoundland and Labrador);
- (f) ___ an individual registered or formerly registered under the securities legislation of a jurisdiction of Canada, as a representative of a person or company referred to in paragraph (e);
- (g) ___ the government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly owned entity of the government of Canada or a jurisdiction of Canada;
- (h) ___ a municipality, public board or commission in Canada;
- (i) ___ any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government;
- (j) ___ a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada) or a pension commission or similar regulatory authority of a jurisdiction of Canada;
- (k) ___ an individual who, either alone or with a spouse, beneficially owns, directly or indirectly, financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds \$1,000,000;
- (l) ___ an individual whose net income before taxes exceed \$200,000 in each of the two most recent years or whose net income before taxes combined with that of a spouse exceeded

\$300,000 in each of the two most recent years and who, in either case, reasonably expects to exceed that net income level in the current year;

- (m) _____ a person or company, other than a mutual fund or non-redeemable investment fund, that, either alone or with a spouse, has net assets of at least \$5,000,000, and unless the person or company is an individual, that amount is shown on its most recently prepared financial statements;
- (n) _____ a mutual fund or non-redeemable investment fund that, in the local jurisdiction, distributes its securities only to persons or companies that are accredited investors;
- (o) _____ a mutual fund or non-redeemable investment fund that, in the local jurisdiction, is distributing or has distributed its securities under one or more prospectuses for which the regulator has issued a receipt;
- (p) _____ a trust company or trust corporation registered or authorized to carry on business under the Trust and Loan Companies Act (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, trading as a trustee or agent on behalf of a fully managed account;
- (q) _____ a person or company trading as agent on behalf of a fully managed account if that person or company is registered or authorized to carry on business under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction as a portfolio manager or under an equivalent category of adviser or is exempt from registration as a portfolio manager or the equivalent category of adviser;
- (r) _____ a registered charity under *the Income Tax Act* (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or other adviser registered to provide advice on the securities being traded;
- (s) _____ an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) through (e) and paragraph (j) in form and function; or
- (t) _____ a person or company in respect of which all of the owners of interest, direct or indirect, legal or beneficial, except the voting securities required by law to be owned by directors, are person or companies that are accredited investors.

SCHEDULE "B"

ONTARIO SECURITIES COMMISSION RULE 45-501 FORM 45-501F3

Introduction

Ontario securities laws have been relaxed to make it easier for small businesses to raise start-up capital from the public. Some potential investors may view this change in securities laws as an opportunity to "get in on the ground floor" of emerging businesses and to "hit it big" as these small businesses grow into large ones.

Statistically, most small businesses fail within a few years. Small business investments are among the most risky that investors can make. This information statement suggests matters for you to consider in deciding whether to make a small business investment.

Risks and Investment Strategy

A basic principle of investing in a small business is: **NEVER MAKE A SMALL BUSINESS INVESTMENT THAT YOU CANNOT AFFORD TO LOSE IN ITS ENTIRETY.** Never use funds that might be needed for other purposes, such as a post-secondary education, retirement, loan repayment or medical expenses, and never borrow money to make such an investment. Instead use funds that you already have set aside and that otherwise would be used for a consumer purchase, such as a vacation.

Never believe that the investment is not risky. Among other risk factors, small business investments generally are highly illiquid. In particular, until the company goes public there are significant restrictions on the resale of its securities. Even after a small business goes public there may be very little liquidity in its shares. This lack of liquidity means that, if the company takes a turn for the worse or if you suddenly need the funds you have invested in the company, you may not be able to sell your securities.

Also, it is important to realize that, just because the proposed offering of securities is permitted under Ontario securities law does not mean that the particular investment will be successful. Neither the Ontario Securities Commission nor any other government agency evaluates or endorses the merits of investments.

Analyzing the Investment

Although there is no magic formula for making successful investment decisions, certain factors are often considered particularly important by professional venture investors. Some questions to consider are as follows:

1. How long has the company been in business?
2. Is management putting itself in a position where it will be accountable to investors? For example, is management taking salaries or other benefits that are too large in light of the company's stage of development? Will outside investors have any voting power to elect representatives to the board of directors?
3. How much experience does management have in the industry and in operating a small business? How successful were the managers in previous businesses?
4. Do you know enough about the industry to be able to evaluate the company and make a wise investment?
5. Does the company have a realistic business plan? Does it have the resources to successfully market its product or service?

6. How reliable is the financial information, if any, that has been provided to you? Is the information audited?
7. Is the company subject to any lawsuits?
8. What are the restrictions on the resale of the securities?

There are many other questions to be answered, but you should be able to answer these before you consider investing. If you have not been provided with the information you need to answer these and any other questions you may have about the proposed investment, make sure that you obtain the information you need from people authorized to speak on the company's behalf (e.g., management or the directors) before you advance any funds or sign any commitment to advance funds to the company. It is generally a good idea to meet with management of the company face-to-face.

Making Money on Your Investment

There are two classic methods for making money on an investment in a small business: (1) through resale of the securities in the public securities markets following a public offering; and (2) by receiving cash or marketable securities in a merger or other acquisition of the company.

If the company is the type that is not likely to go public or be acquired within a reasonable time (i.e., a family-owned or closely-held corporation), it may not be a good investment for you irrespective of its prospects for success because of the lack of opportunity to cash in on the investment. Management of a successful private company may receive a return indefinitely through salaries and bonuses but it is unlikely that there will be profits sufficient to pay dividends commensurate with the risk of the investment.

Conclusion

When successful, small businesses enhance the economy and provide jobs for its citizens. They also provide investment opportunities. However, an opportunity to invest must be considered in light of the inherently risky nature of small business investments.

In considering a small business investment, you should proceed with caution and make an informed investment decision based on your circumstances and expectations. Above all, never invest more than you can afford to lose.

SCHEDULE "C"

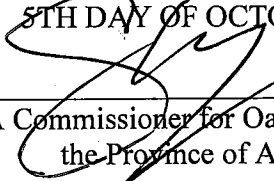
ONTARIO SECURITIES COMMISSION RULE 45-501 ACCREDITED INVESTOR

The Subscriber in the Private Issuer Subscription Agreement to which this Schedule is attached hereby represents and warrants to the NGD General Partner Inc. the General Partner of the **NEXT GENERATION DENTISTRY LIMITED PARTNERSHIP** and its officers, directors and legal counsel and the **NEXT GENERATION LIMITED PARTNERSHIP** and its counsel that the Subscriber is an Accredited Investor as that term is defined in OSC Rule 45-501 and is by virtue of meeting one or more of the following criteria

(SUBSCRIBER MUST INITIAL ONE OR MORE OF THE FOLLOWING):

- (a) ___ a person or company registered under the securities legislation, or under the securities legislation of another jurisdiction of Canada, as an adviser or dealer, other than a limited market dealer registered under the Securities Act (Ontario);
- (b) ___ an individual registered or formerly registered under the securities legislation, or under the securities legislation of another jurisdiction of Canada, as a representative of a person or company referred to in paragraph (a);
- (c) ___ a registered charity under the *Income Tax Act* (Canada);
- (d) ___ an individual who, either alone or jointly with a spouse, beneficially owns, directly or indirectly, financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds \$1,000,000.00;
- (e) ___ an individual whose net income before taxes exceeded \$200,000.00 in each of the two most recent years or whose net income before taxes combined with that of a spouse exceed in \$300,000.00 in each of the two most recent years and who, in either case, reasonable expects to exceed that net income level in the current year;
- (f) ___ a spouse, parent, grandparent or child of an officer, director or promoter of the issuer;
- (g) ___ a corporation, limited partnership, limited liability partnership, trust or estate, other than a mutual fund or non-redeemable investment fund, that had net assets of at least \$5,000,000.00 as shown on its most recently prepared financial statements;
- (h) ___ a person or company that is recognized by the Commission as an accredited investor;
- (i) ___ a managed account if it is acquiring a security that is not a security of a mutual fund or non redeemable investment fund; or
- (j) ___ a person or company in respect of which all of the owners of interest, direct or indirect, legal or beneficial, are person or companies that are accredited investors.

THIS IS EXHIBIT "F" TO THE AFFIDAVIT
OF MARK GENUIS SWORN ON THE
5TH DAY OF OCTOBER, 2022



A Commissioner for Oaths in and for
the Province of Alberta

Stephen Kroeger
Barrister & Solicitor

Government of Alberta ■ Trade Name / Partnership Search

Corporate Registration System

Date of Search: 2022/08/05
 Time of Search: 10:32 AM
 Search provided by: ELDOR-WAL REGISTRATIONS (1987) LTD
 Service Request No: 38070171
 Customer Reference No:

Registration No: LP12078119
Current Business Name: ICE HEALTH SYSTEMS GP LIMITED PARTNERSHIP

Name History:

Previous Name	Date of Name Change (YYYY/MM/DD)
NGD GP LIMITED PARTNERSHIP	2016/04/26

Status of Business Name: Active
Trade Name / Partnership Type: Limited Partnership
Date of Registration: 2005/12/01 YYYY/MM/DD
Home Jurisdiction: ALBERTA
Termination Date: 2055/12/31 YYYY/MM/DD

Current General Partner:

Last/Legal Entity Name: ICE HEALTH SYSTEMS INC.
Street: SUITE 240, 2880 GLENMORE TRAIL SE
City: CALGARY
Province: ALBERTA
Postal Code: T2C2E7

Other Information:

Filing History:

List Date	Type of Filing
2005/12/01	Register Limited Partnership
2016/04/26	Amend Limited Partnership
2017/07/29	Update Declarant / Partners / Attorneys

Attachments:

Attachment Type	Microfilm Barcode	Date Recorded (YYYY/MM/DD)
Certificate of Limited Partnership (AB)	10000204100412704	2005/12/01

Notice to Amend	10000206101829531	2007/12/03
Notice to Amend	10000507124325681	2016/04/26

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.





10000204100412704

CERTIFICATE OF LIMITED PARTNERSHIP

Pursuant to Section 52 of the *Partnership Act* (Alberta) S.A. 2000 c. P-3, this shall constitute a Certificate of Limited Partnership for the purpose of forming a limited partnership in the Province of Alberta.

(A) Firm Name

NGD GP LIMITED PARTNERSHIP

(B) Character of the business

To act as the general partner of the the Next Generation Dentistry Limited Partnership

(C) Name and place of residence of each partner

General Partner: NGD Inc.
c/o 1601, 333 – 11th Avenue S.W.
Calgary, Alberta T2R 1L9

Limited Partners: Essential Talk Network
c/o 1601, 333 – 11th Avenue S.W.
Calgary, Alberta T2R 1L9

The Lawson Family Trust
c/o 1601, 333 – 11th Avenue S.W.
Calgary, Alberta T2R 1L9

The Bean Family Trust
c/o Bennett Jones
4500 Bankers Hall East
855 2nd Street
Calgary, AB T2P 4K7

1083780 Alberta Ltd.
c/o Bennett Jones
4500 Bankers Hall East
855 2nd Street
Calgary, AB T2P 4K7

(D) Term for which the partnership is to exist

Commence upon the filing of Certificate of Limited Partnership and running until December 31, 2055 unless extended by the Partners.

(E) The amount of cash contributed by each limited partner

\$0.10 for each Unit.

(F) The amount of additional contributions to be made by each limited partner

None.

(G) The time, if agreed on, when the contribution of each limited partner is to be returned

None.

(H) The share of the profits or other compensation by way of income each limited partner is entitled to receive

POINT ONE (0.1%) PERCENT of the Proportionate Share of Net Income/Losses of the Partnership allocated to the General Partner and NINETY NINE POINT NINE (99.9%) PERCENT of the Proportionate Share of Net Income/Losses of the Partnership allocated to the Limited Partners as set out in the Limited Partnership Agreement.

(I) The right of a limited partner to substitute an assignee as contributor in his place, and the terms and conditions of the substitution

Not applicable.

(J) The right of the partners to admit additional limited partners

Additional subscriptions upon consent of the General Partner.

(J) The rights of one or more of the limited partners to priority over other limited partners, to a return of contributions or to compensation by way of income, and the nature of the priority

None.

(J) The rights of the remaining general partner or partners to continue the business on the death, retirement or mental incompetence of a general partner

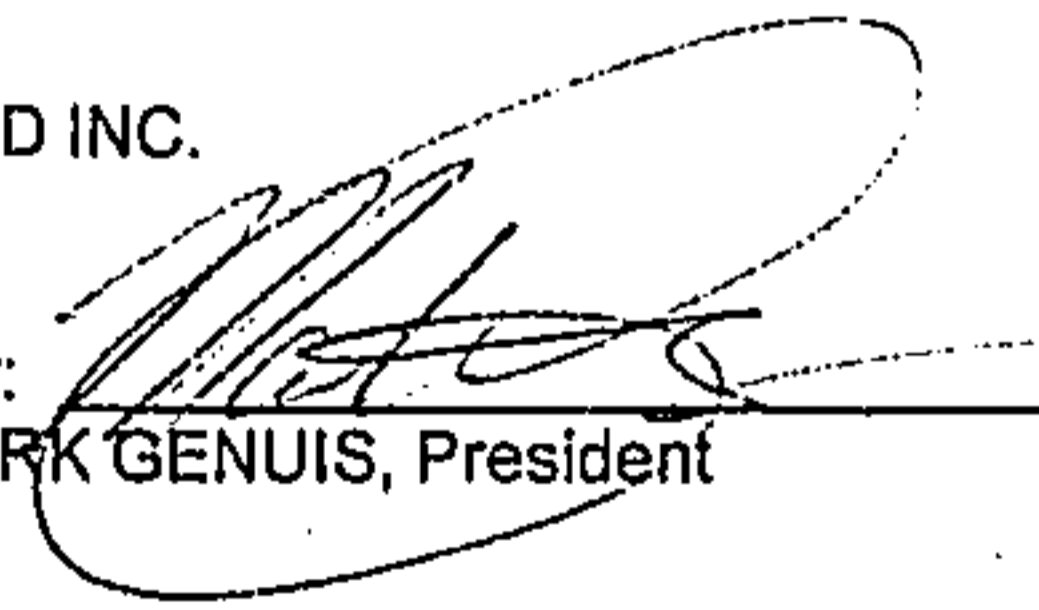
Not Applicable.

(J) The right of a limited partner to demand and receive property other than cash in return for his contribution


None.

DATED this 22nd day of November, 2005.

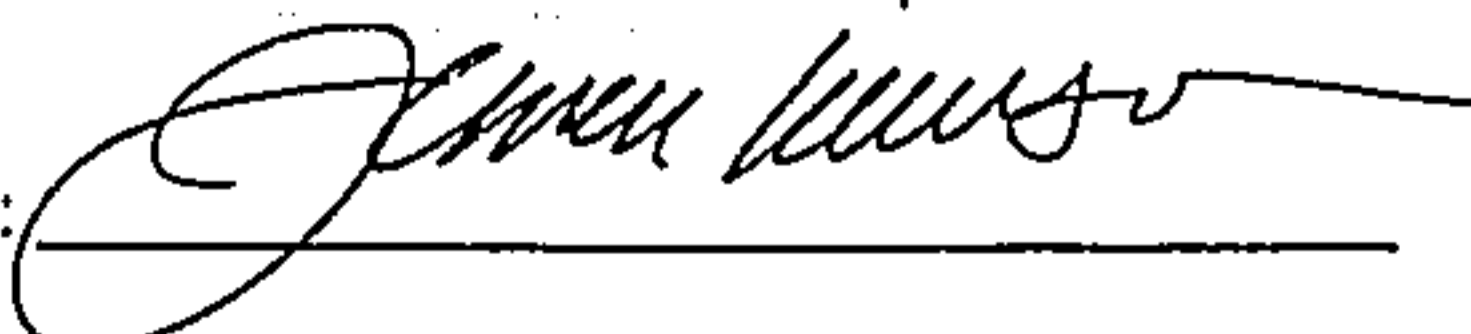
NGD INC.

Per: 
MARK GENUIS, President

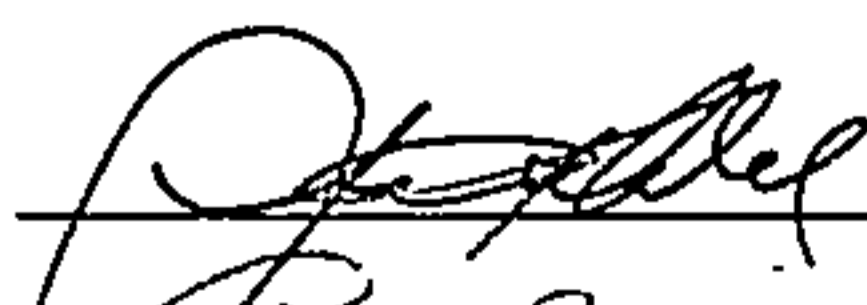
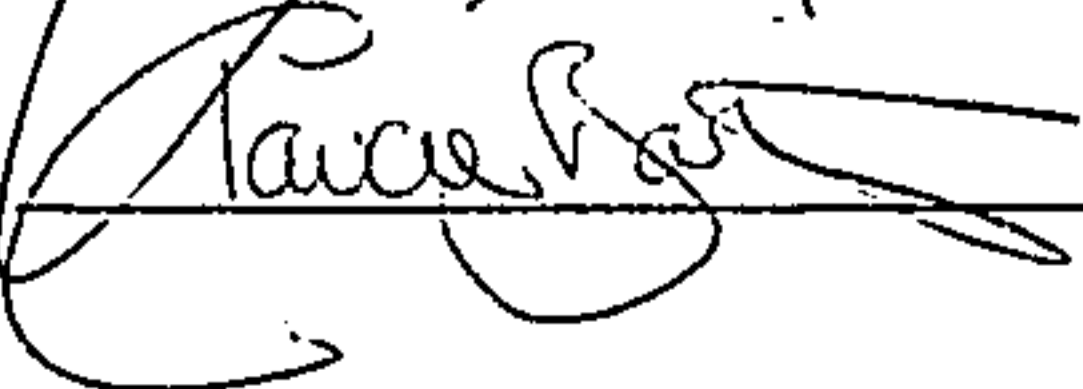
THE BEAN FAMILY TRUST per its Trustees

Per: 
Per: _____

THE LAWSON FAMILY TRUST per its Trustees

Per: 
Per: _____

1083780 ALBERTA LTD.

Per: 
Per: 



IN THE MATTER OF

10000206101829531

LP12078119

NGD GP LIMITED PARTNERSHIP
AND IN THE MATTER OF SECTION 70
OF THE PARTNERSHIP ACT (ALBERTA) AS AMENDED
(THE "PARTNERSHIP ACT")

181

NOTICE TO AMEND CERTIFICATE

CRO701910 0153

The undersigned hereby gives notice that the Certificate of Limited Partnership of NGD GP Limited Partnership (the "Partnership") filed with the Registrar of Corporations in the Province of Alberta on November 22, 2005, as registration number LP12078119 be amended by changing the amount of cash and the nature and fair value of other property contributed by each limited partner per the attached Schedule A.

The Limited Partnership Agreement governs the relationship between the General Partner and the Limited Partners and the operations of the Partnership. The Limited Partnership Agreement forms part of this Notice to Amend and new Certificate of Limited Partnership and the definitions contained in the Limited Partnership Agreement are made a part of this Notice to Amend and new Certificate of Limited Partnership and are incorporated herein without further reference.

Save and except as specifically provided herein, the Certificate of Limited Partnership is hereby ratified and confirmed.

DATED at the City of Calgary, in the Province of Alberta, this 27th day of November, 2007.

GENERAL PARTNER:

NGD INC.

Per: 

NGD INC., as Power of Attorney
on behalf of the Limited Partners

LIMITED PARTNER:

Per:



CR0701010 0154

Limited Partners Name and Address	Schedule A		Total Contribution
	Number of Partnership Units Represented		
ESSENTIAL TALK NETWORK INC. c/o Burnet Duckworth & Palmer LLP 1400, 350 - 7 th Avenue SW Calgary, Alberta T2P 3N9	3250		\$325
LAWSON FAMILY TRUST c/o Burnet Duckworth & Palmer LLP 1400, 350 - 7 th Avenue SW Calgary, Alberta T2P 3N9	1000		\$100
BEAN FAMILY TRUST c/o Bennett Jones LLP 4500 Bankers Hall East 855 - 2 nd Street SW Calgary, Alberta T2P 4K7	1500		\$150
1083780 ALBERTA LTD. c/o Bennett Jones LLP 4500, Bankers Hall East SW 855, 2 nd St. Calgary, Alberta T2P 4K7	4250		\$425

IN THE MATTER OF

NGD GP LIMITED PARTNERSHIP

AND IN THE MATTER OF
SECTION 70 OF THE PARTNERSHIP ACT (ALBERTA) AS AMENDED

AMENDED CERTIFICATE

The Certificate dated November 22, 2005, as amended, in the matter of the **NGD GP Limited Partnership** (the "Limited Partnership"), filed with the Registrar of Corporations of Alberta on December 1, 2005 under Registration No. LP12078119, is further amended as follows:

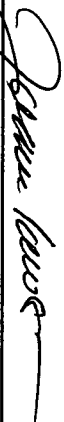
1. The name of the Limited Partnership is changed to "Ice Health Systems GP Limited Partnership".

In all other respects the Certificate of Limited Partnership shall remain in full force and unamended.

DATED at the City of Calgary, in the Province of Alberta as of the 26th day of April, 2016.


GENERAL PARTNER:

ICE HEALTH SYSTEMS INC.

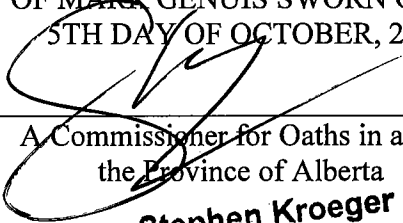
Per: 
 Name: James Earl Lawson
 Title: Director

LIMITED PARTNERS:

By **ICE HEALTH SYSTEMS INC.**, as attorney for the Limited Partners

Per: 
 Name: James Earl Lawson
 Title: Director

THIS IS EXHIBIT "G" TO THE AFFIDAVIT
OF MARK GENUIS SWORN ON THE
5TH DAY OF OCTOBER, 2022



A Commissioner for Oaths in and for
the Province of Alberta

Stephen Kroeger
Barrister & Solicitor

**NEXT GENERATION DENTISTRY GP LIMITED PARTNERSHIP
LIMITED PARTNERSHIP AGREEMENT**

Made the 22nd day of November, 2005

BETWEEN:

NGD INC.

a corporation incorporated pursuant to the laws of Alberta
(the "General Partner")

-and-

ESSENTIAL TALK NETWORK INC.

A corporation incorporated pursuant to the laws of the Province of Alberta
("ETN")

-and-

THE BEAN FAMILY TRUST

A family trust settled in the province of Alberta
("BFT")

-and-

THE LAWSON FAMILY TRUST

a family trust settled in the province of Alberta
("LFT")

-and-

1083780 ALBERTA LTD.

A corporation incorporated pursuant to the laws of the Province of Alberta
("1083780")

(collectively, the "Limited Partners")

WHEREAS the General Partner and the Limited Partners wish to establish a limited partnership (the "Partnership") for the purpose of acting as the General Partner of the Next Generation Dentistry Limited Partnership ("NGD LP");

AND WHEREAS there have been issued and there are now outstanding 325 Common Shares registered in the name of ETN, 150 Common shares registered in the name of BFT, 100 Common Shares registered in the name of LFT, and 425 Common Shares registered in the name of 1083780, all in the capital stock of the General Partner;

NOW THEREFORE THIS AGREEMENT WITNESS THAT in consideration of the premises and the respective covenants herein contained, the parties hereto agree as follows:

ARTICLE I
INTERPRETATION

1.1 *Definitions*

For the purpose of this Agreement, the following terms shall be deemed to have the following meanings:

- (a) "Act" means the *Partnership Act* (Alberta), as amended from time to time;
- (b) "Adjusted Net Income" means, the annual Net Income of the Partnership calculated in accordance with generally accepted accounting Principals but excluding interest income, amortization of deferred charges, and depreciation.
- (c) "Affiliate" means with respect to any corporation, any of:
 - (i) a person who is an affiliate or associate (as those terms are defined in the *Securities Act* (Alberta)) of the corporation;
 - (ii) a director or officer of the corporation or of any person referred to in clause (i) above; or
 - (iii) a person who does not deal at arm's length (within the meaning of the *Tax Act*) with the corporation or any person referred to in clause (i) above;
- (d) "Agreement" means this agreement as of the date hereof and as it may be, from time to time, amended, supplemented or restated;
- (e) "Capital Contribution" means, at any time, with reference to a Limited Partner, the amount contributed by such Limited Partner to the Partnership from time to time;
- (f) "Certificate" means a certificate of limited partnership or amended certificate filed and recorded in respect of the Partnership pursuant to the Act ;
- (g) "Extraordinary Resolution" means:
 - (i) a resolution passed by 90% of the votes cast at a duly constituted meeting of Limited Partners or any adjournment thereof in respect of which each holder of Units is entitled to one vote for each Unit held; or
 - (ii) a written resolution in one or more counterparts signed by Limited Partners holding in the aggregate not less than 90% of the total votes that could be cast at such meeting or adjournment thereof;
- (h) "Fiscal Year" means the 12-month period ending December 31 in each year except the first fiscal year, which means the period from November 22, 2005 to December 31, 2005;
- (i) "General Partner" means a General Partner of the Partnership, the first General Partner being NGD Inc., and any Person who is admitted to the Partnership as a successor to any General Partner, and if there is more than one General Partner in the Partnership a reference to "General Partner" shall be deemed to be a reference to any General Partner for the time being;

- (j) **"Gross Revenue"** means, for a particular period, the aggregate of all amounts received during such period from all sources by the Partnership, but excluding any Capital Contribution or other equity investment in the Partnership and any debt financing secured by the Partnership in the ordinary course of business;
- (k) **"Limited Partner" or "Partner"** means any person whose subscription for Units is accepted by the General Partner and any other person contributing Capital to the Partnership as a Limited Partner, their successors and assigns and, in each case, who is shown as a Limited Partner on the Certificate and register of Limited Partners, and "Limited Partners" and "Partners" have corresponding meanings;
- (l) **"Limited Partnership" or "Partnership"** means the **"Next Generation Dentistry GP Limited Partnership"**, a limited partnership formed on November 22nd, 2005, upon the registration of a Certificate under the laws of the Province of Alberta;
- (m) **"Net Asset Value Per Unit"** means the net asset value per Unit of the Partnership determined by dividing the value at any time of the total net assets of the Partnership (being the difference between the total assets of the Partnership and the total liabilities of the Partnership) by the total number of Units of the Partnership outstanding at such time;
- (n) **"Net Income" or "Net Loss"** means, in respect of any period, the net income or net loss of the Partnership, respectively, in respect of such period as determined by the General Partner in accordance with generally accepted accounting Principals applied on a consistent basis from year to year;
- (o) **"Operating Cost"** means, the aggregate of all expenses incurred by the Partnership other than amortization of deferred charges and depreciation and any distributions of income or capital to Partners in a particular period;
- (p) **"Ordinary Resolution"** means:
 - (i) a resolution passed by a majority of the votes cast at a duly constituted meeting of Limited Partners or any adjournment thereof in respect of which each holder of Units is entitled to one vote for each Unit held; or
 - (ii) a written resolution in one or more counterparts signed by Limited Partners holding in the aggregate not less than a majority of the total votes that could be cast at such meeting or adjournment thereof;
- (q) **"Principal"** means:
 - (i) in the case ETN: Mark Genuis
 - (ii) in the case of LFT: Jim Lawson;
 - (ii) in the case of BFT: Warren Bean; and
 - (iii) in the case of 1083780; Claude Boutin Family Trust or Lorne Kamelchuck Family Trust.
- (r) **"Special Resolution"** means:

- (i) a resolution passed by more than 75% of the votes cast at a duly constituted meeting of Limited Partners or any adjournment thereof in respect of which each holder of Units is entitled to one vote for each Unit held; or
- (ii) a written resolution in one or more counterparts signed by Limited Partners holding in the aggregate not less than 100% of the total votes that could be cast at such meeting or adjournment thereof;
- (s) "Subscription Form and Power of Attorney" means the form of subscription containing a power of attorney annexed hereto as Schedule A;
- (t) "Tax Act" means the *Income Tax Act* (Canada) as the same is amended from time to time, or any successor or replacement federal legislation of like or similar effect; and any reference to a provision of the Tax Act also refers to a like or similar provision of any successor or replacement federal legislation;
- (u) "Taxable Income" or "Tax Loss" means, respectively, in respect of any Fiscal Year, amount of income or loss of the Partnership for such Fiscal Year as determined by the General Partner in accordance with this Agreement and the Tax Act;
- (v) "Unit" means an interest in the Partnership and "Units" has a corresponding meaning; and
- (w) "Unit Certificate" means a certificate evidencing ownership of a Unit, which certificate shall be in the form approved by the General Partner from time to time.

1.2 Headings

The division of this Agreement into Articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "herein" and similar expressions refer to this Agreement and not to any particular Article, section or other portion hereof and include any agreement supplemental hereto.

1.3 Quantity and Gender

Whenever the context of this Agreement requires, the masculine gender includes the feminine or neuter and a singular number includes the plural and vice versa.

1.4 Canadian Funds

Unless otherwise indicated, all dollar amounts referred to herein shall refer to lawful money of Canada.

1.5 Non-Business Days

Whenever any payment to be made hereunder shall be stated to be due, any period of time shall be stated to begin or end hereunder, any calculation shall be stated to be made hereunder or any other action to be taken hereunder shall be stated to be required to be taken on or as of a day, other than a business day, such payment shall be made, such period of time shall begin or end, such calculation shall be made or such action shall be taken on or as of the

next succeeding business day, and in the case of the payment of any monetary amount on which interest is payable pursuant to the terms of this Agreement, the extension of time shall be included for the purposes of computation of such interest.

1.6 Schedules

The following are the schedules annexed hereto which are incorporated by reference and deemed to be part hereof:

Schedule A - Subscription Agreement and Power of Attorney.

ARTICLE II THE PARTNERSHIP

2.1 Formation of the Partnership

The General Partner and the Limited Partners hereby acknowledge confirm and agree to form a partnership constituted as a limited partnership pursuant to the Act, that the Partnership is being formed as a limited partnership to carry on business under the firm name and style of "NEXT GENERATION DENTISTRY GP LIMITED PARTNERSHIP" or such other name or names as the General Partner may determine from time to time and as approved by the Limited Partners, provided that the General Partner files a Certificate under the Act as required. The General Partner shall take all necessary action on the basis of information available to it in order to maintain the status of the Partnership as a limited partnership.

2.2 Name of the Partnership

The Partnership shall carry on business under the name "NEXT GENERATION DENTISTRY GP LIMITED PARTNERSHIP".

2.3 Maintaining Status of the Partnership

The General Partner shall be the General Partner of the Partnership, shall forthwith file on behalf of the Partnership the Certificate under the Act and thereafter, on a timely basis whenever required, any amendment thereto and shall do all things and cause to be executed and filed such certificates, declarations, instruments and documents as may be required under the laws of the Province of Alberta and the laws of any other province having jurisdiction in which the Partnership may carry on business to reflect the constitution of the Partnership. The General Partner shall take every reasonable action necessary to preserve the limited liability of the Limited Partners and shall not take any action which, or omit to take any action the omission of which, could reasonably be expected to jeopardize the limited liability of the Limited Partners.

2.4 Fiscal Year

The first Fiscal Year of the Partnership shall be from the date hereof to December 31, 2005 and, thereafter, the Fiscal Year of the Partnership shall be the 12-month period commencing on January 1 and ending on December 31 of each and every year.

2.5 Business of the Partnership

The Partnership has been formed for the purpose of acting as the General Partner of Next Generation Dentistry Limited Partnership.

2.6 Head Office and Mailing Addresses

The Partnership shall maintain its head office and mailing address at 1601, 333 - 11th Avenue S.W., Calgary, Alberta, T2R 1L9 and the General Partner shall maintain its registered office and mailing address at 1601, 333 - 11th Avenue S.W., Calgary, Alberta, T2R 1L9. The General Partner may change the head office or any mailing address of the Partnership and the registered office or any mailing address of the General Partner from time to time, provided that the General Partner shall notify the Limited Partners of such change in writing within 30 days thereof.

2.7 Term

The Partnership shall continue for a term of 50 years, until December 31, 2055, unless terminated earlier pursuant to the terms of this Agreement.

2.8 Status of General Partner

The General Partner represents, warrants covenants and agrees with each Limited Partner that it:

- (a) is and shall continue to be a corporation incorporated and in good standing under the laws of Alberta;
- (b) has and shall continue to have the requisite capacity and corporate authority to act as General Partner and to perform its obligations under this Agreement, and such obligations do not and shall not conflict with or breach its articles of incorporation, by-laws or any agreement by which it is bound;
- (c) has contributed \$1.00 as a contribution to the capital of the Partnership (but not as a Limited Partner);
- (d) is resident in Canada for the purposes of the *Tax Act*;
- (e) shall not carry on any business or activity other than in connection with and in furtherance of its role as General Partner as set forth in this Agreement;
- (f) will not, and will not suffer or permit any Affiliate or Associate of the General Partner to, borrow from the Partnership;
- (g) will act in utmost fairness and good faith towards the Limited Partners in the business of the Partnership;
- (h) will not change its status as represented and warranted herein and shall promptly provide evidence of such status to any Limited Partner that may reasonably request such evidence;
- (i) shall exercise its powers and authorities hereunder and manage and operate the Partnership and the undertaking, property and assets thereof in a reasonable and prudent manner;
- (j) shall not, on its own behalf or on behalf of the Partnership, guarantee or indemnify any liabilities or obligations of any party except that of the Partnership;
- (k) shall not commingle the funds of the Partnership with the funds of the General

Partner or any other person;

- (l) shall not cease to be resident in Canada within the meaning of the Tax Act; and
- (m) shall notify the Limited Partners in writing forthwith upon becoming aware of any steps or proceedings relating to the bankruptcy, assignment for the benefit of creditors generally, dissolution, liquidation, winding-up or appointment of a receiver, manager or receiver and manager of the General Partner; and
- (n) shall obtain the consent of each Limited Partner before accepting any additional subscriptions to the Partnership.

2.10 Status of Limited Partner

Each Limited Partner represents, warrants covenants and agrees with each other Partner and to the General Partner that he, she or it:

- (a) is resident in Canada within the meaning of the *Tax Act*;
- (b) is not a "non-Canadian" within the meaning of the *Investment Canada Act*;
- (c) if an individual, has attained the age of majority and has the legal capacity and competence to execute the Subscription Form and Power of Attorney, to enter into and be bound by this Agreement and all other agreements contemplated hereby, and to take all actions required pursuant hereto and thereto;
- (d) if a corporation, body corporate, partnership, unincorporated association, trust or other legal entity, has the legal capacity and competence to execute the Subscription Form and Power of Attorney, to execute this Agreement and all other agreements contemplated hereby, and to take all actions required pursuant hereto and thereto, and it further certifies that all necessary approvals of directors, shareholders, partners, members or otherwise have been given in connection herewith and therewith;
- (e) shall not change its status as represented and warranted herein;
- (f) shall promptly provide evidence of such status to the General Partner upon request; and
- (g) shall not transfer or purport to transfer its Units to any person, firm, corporation, partnership, unincorporated association or other entity, which would be unable to make the representations and warranties in subsections 2.10(a), (b) and (c) or (d) above, as the case may be, and in any event, only in accordance with paragraph 6.9 herein.

2.11 Compliance with Laws

Each Limited Partner shall, on request by the General Partner, immediately execute all certificates, declarations, instruments and documents necessary to comply with any law or regulation of any jurisdiction in Canada in regard to the formation, continuance, operation or dissolution of the Partnership and in regard to the maintenance of the limited liability of the Limited Partners.

2.12 Limitation on Authority of Limited Partner

With the exception of the General Partner, which may also be a Limited Partner, no Limited Partner shall:

- (a) take part in the control or management of the business of the Partnership or transact any business for the Partnership;
- (b) execute any document or take any action pursuant to which he purports to bind the Partnership, the General Partner or any other Limited Partner as such;
- (c) hold himself out as having the power or authority to bind the Partnership, the General Partner or any other Limited Partner as such;
- (d) have any authority to undertake any obligation or responsibility on behalf of the Partnership (except that the General Partner may act on behalf of the Partnership notwithstanding that it may also be a Limited Partner); or
- (e) bring any action for partition or sale in connection with any assets of the Partnership, whether real or personal, or register or permit any lien against or charge in respect of the Units of such Limited Partner to be filed or registered or remain undischarged against any assets of the Partnership in respect of such Limited Partner's interest in the Partnership, other than as specifically provided for in this Agreement;

provided, however, that a Limited Partner may:

- (f) examine the state and progress of the business of the Partnership and comment as to its management;
- (g) act as a contractor for an agent or employee of the Partnership or of the General Partner; or
- (h) act as a surety for the Partnership.

Limited Partners shall comply with the provisions of the Act and shall not take any action which will jeopardize or eliminate the status of the Partnership as a limited partnership.

2.13 Equality of Limited Partners

Subject to section 10.17, each Unit shall entitle the holder thereof to the same rights and obligations as the holder of any other Unit and no Limited Partner shall be entitled to any privilege, priority or preference in relation to any other Limited Partner.

ARTICLE III MANAGEMENT OF PARTNERSHIP

3.1 Powers of General Partner

Subject to the limitations set out elsewhere in this Agreement and to the limitations provided for in the Act, the General Partner has full power and exclusive authority for and on behalf of the Partnership to manage, conduct, control, administer and operate the business and affairs of the Partnership and has all powers and authorities necessary for or incidental to carrying out the objects, purposes and business of the Partnership and, without limiting the generality of the foregoing, the General Partner has the power and authority for and on behalf of the Partnership:

- (a) to manage, control and develop all the activities of the Partnership and to take all measures necessary or appropriate for the business or ancillary thereto;
- (b) to manage, administer, convert, develop, operate and dispose of any and all properties or assets of the Partnership and in general to engage in any and all phases of the business of the Partnership;
- (c) to admit any person as a Limited Partner subject to the provisions hereof, subject to the unanimous consent of the Limited Partners;
- (d) to engage such counsel, auditors and such professional or other consultants as the General Partner considers advisable in order to perform its duties hereunder;
- (e) to open and operate one or more bank accounts, with full and exclusive signing authority on behalf of the Partnership, in order to deposit, disburse and distribute funds of the Partnership;
- (f) to enter into on behalf of the Partnership, execute and carry out all agreements which require execution by or on behalf of the Partnership, including, without limiting the generality of the foregoing, agreements with third parties so that services may be rendered to the Partnership in the normal course of its affairs;
- (g) to act on behalf of the Partnership with respect to any and all actions or other proceedings brought by or against the Partnership;
- (h) to prepare and file all tax returns, information returns, elections, determinations and designations under the Tax Act or any other taxation or other legislation of like import of Canada or any of the provinces or other jurisdictions in respect of the affairs of the Partnership;
- (i) to execute and file with any governmental body any documents necessary and appropriate to be filed in connection with the business of the Partnership or in connection with this Agreement;
- (j) to execute any and all deeds, documents and instruments and to do all other acts as may be necessary or desirable to carry out the intent and purpose of this Agreement, including, without limitation, retaining any independent contractors to carry out the foregoing; and
- (k) to distribute property of the Partnership in accordance with the provisions of this Agreement;

3.2 Authority of the General Partner

No person dealing with the Partnership is required to enquire into the authority of the General Partner to take any action or to make any decision on behalf of and in the name of the Partnership.

3.3 Exercise of Powers and Discharge of Duties

The General Partner shall exercise its powers and discharge its duties under this

Agreement honestly, in good faith and in the best interest of the Partnership and of the Limited Partners as a group and in connection therewith shall exercise the degree of care, diligence and skill that a reasonably prudent manager of a business similar to that of the Partnership would exercise in comparable circumstances.

3.4 Reimbursement for Costs and Expenses

The General Partner is entitled to reimbursement by the Partnership for all reasonable costs and expenses that are actually incurred by the General Partner on behalf of the Partnership in the ordinary course of business of the Partnership or other costs and expenses incidental to acting as General Partner to the Partnership, including but not limited to all expenses, fees and costs incurred in connection with the organization of the Partnership, so long as the General Partner is not in default of its duties hereunder in connection with such costs and expenses.

3.5 Amendment of Agreement

Unless otherwise provided for herein, this Agreement may be amended with the consent of the Limited Partners given by Extraordinary Resolution.

The General Partner may, without prior notice to or consent from any Limited Partner, amend any other provision of this Agreement from time to time:

- (a) for the purpose of adding to this Agreement any further covenants, restrictions, deletion or provisions that, in the opinion of counsel to the Partnership, are necessary for the protection of the Limited Partners;
- (b) to cure an ambiguity or to correct or supplement any provisions contained herein that, in the opinion of counsel to the Partnership, may be defective or inconsistent with any other provision contained herein, and with respect to which, in the opinion of such counsel, the cure, correction or supplemental provision does not and will not substantially adversely affect the interests of the Limited Partners; or
- (c) to make such other provisions in regard to matters or questions arising under this Agreement that, in the opinion of counsel to the Partnership, do not and will not substantially adversely affect the interest of the Limited Partners.

The Limited Partners will be notified of full details of such amendments to this Agreement within 30 days of the effective date of the amendment.

3.6 Power of Attorney

Each Limited Partner hereby irrevocable nominates, constitutes and appoints the General Partner, with full power of substitution, as its true and lawful attorney and agent, with full power and authority in its name, place and stead and for its use and benefits to do the following, namely:

- (a) execute, swear to, acknowledge, deliver and file as and where required any and all of the following:
 - (i) this Agreement and any amendments hereto and all declarations (including the Certificate) and other instruments necessary to form, qualify or continue and keep in good standing the Partnership as a limited partnership or otherwise to comply with the laws of any

jurisdiction in which the Partnership may carry on business or own or have property or as otherwise necessary or desirable in order to maintain the limited liability of the Limited Partners and to comply with the applicable laws of such jurisdiction;

- (ii) the Certificate, or amendments thereto, certificates, declarations or other instruments necessary to reflect any amendment, change or modification to this Agreement, subject to the terms and restrictions of this Agreement;
 - (iii) all conveyances, agreements and other instruments and documents necessary or desirable to reflect the dissolution and liquidation of the Partnership, including cancellation of any Certificates or certificates and the execution of any elections under the Tax Act and under any analogous provincial legislation;
 - (v) any instrument required in connection generally with any election that is to be made, or information return provided, under the Tax Act or any analogous fiscal legislation related to the Partnership or its assets or business; and
 - (vi) any document on his behalf or in his name as may be necessary to give effect to a sale or transfer of Units held by a Limited Partner pursuant to the realization on a pledge of, or other security interest in, such Units;
- (b) execute and file with any governmental body or instrumentality of the Government of Canada, a province, a territory or a municipality any documents necessary in connection with the business, property, assets and undertaking of the Partnership; and
 - (c) execute and deliver all such other documents or instruments on behalf of and in the name of the Partnership and for the Limited Partners as may be deemed necessary by the General Partner to carry out fully the provisions of this Agreement in accordance with its terms.

To evidence the foregoing, each Limited Partner, in executing a subscription or in executing the form of transfer of a Unit, will have executed a power of attorney containing substantially the same powers set forth above. The power of attorney granted herein is irrevocable, is a power coupled with an interest, will survive the death, disability or other legal incapacity of a Limited Partner and will survive the assignment (to the extent of the Limited Partner's obligations hereunder) by the Limited Partner of the whole or any part of the interest of the Limited Partner in the Partnership and extends to the heirs, executors, administrators, successors and assigns of the Limited Partner, and may be exercised by the General Partner executing on behalf of each Limited Partner any instrument by listing all of the Limited Partners to be bound by such instrument with a single signature as attorney and agent for all of them. Each Limited Partner agrees to be bound by any representations and actions made or taken in good faith by the General Partner pursuant to such power of attorney in accordance with the terms hereof and hereby waives any and all defences which may be available to contest, negate or disaffirm the action of the General Partner taken in good faith under such power of attorney.

3.7 *Income Tax Claims and Deductions*

The General Partner shall cause the Partnership to claim the maximum amount

allowable in each year for income tax purposes in respect of capital cost allowance and expenses incurred by the Partnership; provided, however, that the General Partner shall have the right, for income tax purposes, to adopt any different method of accounting from that otherwise used by the Partnership or to adopt a different treatment of particular items as the General Partner may deem appropriate and in the best interests of the Limited Partners and not inconsistent with the other provisions of this Agreement.

3.8 *Indemnity of General Partner*

The Partnership will indemnify and hold harmless the General Partner and its shareholders, employees or agents from and against any losses, costs, expenses, liabilities and damages (including reasonable legal fees) incurred by the General Partner by reason of acts, omissions or alleged acts or omissions arising out of the activities of the General Partner on behalf of the Partnership or in furtherance of the interest of the Partnership, but only if the acts, omissions or the alleged acts or omission in respect of which any actual or threatened action, proceeding or claim are based, were performed honestly, in good faith and in the best interests of the Partnership and were not performed or omitted in breach of this Agreement, fraudulently or in bad faith or as a result of the negligence of the General Partner, its shareholders, employees or agents. The indemnification herein provided for shall be made from the assets of the Partnership and no Limited Partner shall be personally liable therefore.

3.9 *Restrictions upon the General Partner*

The General Partner's power and authority does not extend to any power, action or authority enumerated in any of sections 10.20, 10.21 or 10.22 hereof, unless and until the requisite Special Resolution, Extraordinary Resolution or Ordinary Resolution is passed by the Limited Partners.

3.10 *Employment of an Affiliate*

The General Partner may employ or retain an Affiliate on behalf of the Partnership to provide goods or services to the Partnership, provided that the cost of such goods or services is reasonable and competitive with the cost of similar goods or services provided by an independent third party.

3.11 *Payments*

The General Partner shall pay or cause to be paid out of the funds of the Partnership on hand or borrowed for the purpose of the Partnership's business, costs or expenses as and when they become due.

3.12 *Liability of the General Partner*

The General Partner is not liable to the Limited Partners for any mistakes or errors in judgment, or for any act or omission believed by it in good faith to be within the scope of the authority conferred by this Agreement (other than an act, omission or error in judgment that is in contravention of this Agreement or that is a result of gross negligence or wilful misconduct), or for any loss or damage to any of the property of the Partnership attributable to an event beyond the control of the General Partner or its Affiliates.

ARTICLE IV RESIGNATION OR REMOVAL OF GENERAL PARTNER

4.1 Resignation of General Partner

The General Partner may resign as General Partner of the Partnership on not less than 180 days' written notice thereof to the Limited Partners.

4.2 Deemed Resignation of General Partner

The General Partner shall be deemed to resign as General Partner of the Partnership in the event of the bankruptcy or the involuntary dissolution, liquidation or winding-up of the General Partner (or the commencement of any act or proceeding in connection therewith which is not contested in good faith by the General Partner) or by the insolvency of the General Partner or by the appointment of a trustee, receiver or receiver and manager of the affairs or properties of the General Partner or if a mortgagee or other encumbrancer shall take possession of the property or assets of the General Partner or a substantial part thereof or if a writ of execution, attachment or similar process is issued or levied against all or substantially all of the property or assets of the General Partner and such writ of execution, attachment or similar process is not released, satisfied, discharged, vacated or stayed within 30 days after its entry, commencement or levy, as the case may be. The General Partner shall forthwith advise the Limited Partners by written notice of the occurrence of any event referred to in this section 4.2.

4.3 Effective Date of Deemed Resignation of General Partner

In the event of the deemed resignation of the General Partner as the General Partner of the Partnership by virtue of the provisions of section 4.2 hereof, the General Partner shall be deemed to have resigned and shall cease to be the General Partner of the Partnership upon the appointment of a new General Partner by the Limited Partners expressed by Ordinary Resolution, which appointment shall be made within 45 days from the date of the giving of the notice of an occurrence of an event referred to in section 4.2 hereof. At the time of giving notice of an occurrence of an event referred to in section 4.2 hereof, the General Partner shall give notice of a meeting in accordance with the provisions of section 10.3, to consider the appointment of a successor General Partner.

4.4 Assignment by General Partner

The General Partner may assign its rights and obligations under this Agreement to an Affiliate upon 90 days' prior written notice to the Limited Partners, provided the Affiliate is in compliance with all requirements hereof relating to the General Partner.

4.5 Transfer of Management to New General Partner

Upon the appointment of a new General Partner of the Partnership, the former General Partner agrees to do all things and to take all steps to immediately and effectively transfer the management, control, administration and operation of the Partnership and assets, books, records and accounts thereof to the new General Partner, including the execution and delivery of all deeds, certificates, declarations and other documents whatsoever which may be necessary or desirable to effect such change and to assign, transfer and convey on behalf of the Partnership all the undertaking, property and assets of the Partnership to the new General Partner of the Partnership. All costs and expenses associated with the foregoing shall be paid by the Partnership.

4.6 Release of General Partner

Upon the removal or resignation of the General Partner, the Partnership shall release and hold harmless such removed or resigned General Partner from all actions, claims, costs,

demands, losses, damages and expenses with respect to events that occur in relation to the Partnership after the effective date of such removal or resignation; provided, however, that any such holding harmless shall be made from the assets of the Partnership and no Limited Partner shall be personally liable to the former General Partner.

Without limiting the generality of the foregoing, and notwithstanding any other provision contained herein, no removal or replacement of the General Partner shall be effective until such time as all of the personal guarantees of the debts of the Partnership provided by the General Partner or the principals of the General Partner have been released by the Partnership's lenders.

4.7 Powers, Duties and Obligations of New General Partner

In the event of a change of the General Partner of the Partnership, the new General Partner of the Partnership shall execute a counterpart hereof and shall from that time forward, for all purposes and in all ways, assume the powers, duties and obligations of the General Partner under this Agreement and shall be subject to the terms of this Agreement.

ARTICLE V OBLIGATIONS OF PARTNERS

5.1 Unlimited Liability of General Partner

The General Partner has unlimited liability for the debts, liabilities, losses and obligations of the Partnership.

5.2 Limited Liability of Limited Partners

Subject to the provisions of the Act, the liability of each Limited Partner for the debts, liabilities, losses and obligations of the Partnership is limited to the amount of the Capital contributed or agreed to be contributed to the Partnership by it, as the case may be, as stated in the Certificate, and his, her or its share of any undistributed income of the Partnership as hereinafter provided.

5.3 Indemnity of Limited Partners

Notwithstanding section 3.19, the General Partner will indemnify and save harmless each Limited Partner and every former Limited Partner from any costs, damages, liabilities or expenses incurred by a Limited Partner as a result of the liability of the Limited Partner not being limited in the manner herein described, except where caused by the act or omission of such Limited Partner.

5.4 Indemnity of the Partnership

The General Partner will indemnify and save harmless the Partnership from any costs, damages, liabilities and expenses incurred by the Partnership as a result of any breach by the General Partner of its duties under this Agreement, including any reasonable legal expenses incurred by the Partnership in defending an action based in whole or in part upon an allegation that the General Partner has been guilty of such breach if such defence is substantially unsuccessful. If any such action is settled by the General Partner, the action will be deemed, for the purposes of this section 5.4, to have been unsuccessfully defended unless the settlement is approved by the Limited Partners by way of Special Resolution.

ARTICLE VI UNITS

6.1 Number of Units

The interests of the Limited Partners in the Partnership shall be divided into and represented 1000 Units. Each Unit represents an undivided interest in the Partnership.

6.2 Nature of Units

A Limited Partner shall have the following rights and obligations:

- (a) the right to one vote for each Unit held (except as otherwise expressly provided herein);
- (b) the right to allocations of Adjusted Net Income, Net Loss, Taxable Income and Tax Loss;
- (c) the right to distributions of any cash available for distribution; and
- (d) the obligation to contribute capital to the Partnership in an amount equal to the subscription price of the Units held.

No Limited Partner shall have any preference, priority or right in any circumstance, except as expressly provided in this Agreement, over any other Limited Partner in respect of the Units held by him (other than arising out of or resulting from the respective number of Units held by each Limited Partner).

6.3 Subscription Forms

A person may subscribe for Units by delivering to the General Partner a subscription form and power of attorney in such form as may be approved by the General Partner, which shall be completed and executed in a manner acceptable to the General Partner, and such other instruments as the General Partner may request.

6.4 Subscription for Units

No Subscription may be made or shall be accepted for a fraction of a Unit. Except for Accredited Investors, the Partnership shall not solicit Units of the Partnership to members of the public.

6.5 Unit Certificates

Upon the acceptance by the General Partner of a subscription for a Unit and payment of the subscription price for such Unit, the General Partner shall cause the subscriber to be entered on the Register as a Limited Partner and on the Certificate and shall deliver to such subscriber a Unit Certificate specifying the number of Units held by such subscriber.

6.6 Receipt by Limited Partner

The receipt of any money, securities or other property from the Partnership by a person in whose name any Units are recorded (or in the case of a Unit recorded in the name of one or more persons, the receipt thereof by any one of such persons) or by the duly authorized agent of any such person in that regard, shall be a sufficient and proper discharge for that amount of money, securities and other property payable, issuable or deliverable in respect of such Units.

6.7 Corporate Matters

The General Partner shall:

- (a) maintain a registered office for the Partnership;
- (b) maintain a Register to record the names and addresses of the Limited Partners, the number of Units held by each Limited Partner, each Limited Partner's contribution to Capital and particulars of registration and assignment of Units;
- (c) maintain such other records as may be required by law and to permit such persons as are authorized by either this Agreement or by law to inspect such records where required; and
- (d) to keep at the registered office:
 - (i) a list of the full name and last known residence address of each Limited Partner, set forth in alphabetical order and indicating the number of Units held by each;
 - (ii) the name and address of the General Partner;
 - (iii) a copy of the Certificate; and
 - (iv) a copy of this Agreement.

The General Partner shall be authorized to make such reasonable rules and regulations as, from time to time, it may consider necessary or desirable including the form and content of the Register, the times when the Register may be closed, the establishment of record dates and the documentation required to record assignments of Units and other matters.

6.8 Inspection of Records

The General Partner shall make the records relating to the Limited Partners available for inspection by any Limited Partner or his agent duly authorized in writing. A copy of the Register shall be provided to any Limited Partner as soon as is practicable after notice in writing to the General Partner.

6.9 Transfer of Units Generally

A Unit shall not be assigned or transferred by a Limited Partner or his agent duly authorized in writing without the unanimous consent of the Limited Partners.

6.10 Parties Not Bound to See to Trust or Equity

Except where specific provision has been made in this Agreement, neither the General Partner nor the Limited Partners, shall be bound to see to the execution of any trust, express, implied or constructive, or any charge, pledge or equity to which any Unit or any interest therein is subject, or to ascertain or inquire whether any sale or transfer or any such Unit or interest therein by any Limited Partner or his personal representatives is authorized by such trust, charge, pledge or equity, or to recognize any person having any interest therein except for the person or persons recorded as such Limited Partner.

6.11 Pledge of a Unit