

CANADA
PROVINCE OF QUEBEC
DISTRICT OF

No. of the Superintendent

Court No.:

IN THE MATTER OF THE
BANKRUPTCY OR THE
RECEIVERSHIP OF:

CONDITIONS OF SALE BY TENDER

Vendor: Roy, Métivier, Roberge Inc. (hereinafter the "Trustee"), in its capacity as trustee or receiver to the assets of (the "Debtor"), is offering for sale the assets of the Debtor (hereinafter referred to as the "Assets Offered"), subject to the following conditions:

1. **Assets Offered:** The Debtor's assets consist of the following:

The **Assets Offered** are more fully described in the list of inventory dated _____ which was prepared by the Trustee's representatives and which is available on request at the offices of the Trustee and/or at the viewing of the Assets Offered at _____.

2. **Inspection:** The Assets Offered may be inspected on _____, 200_____, between the hours of _____ and _____, at the following address: _____.
3. **Opening of Tenders:** Tenders contained in sealed envelopes bearing the indication "Tender – Name of Debtor" will be accepted until _____, Québec local time, on _____, 200_____ at the offices of the Trustee at the following address:

Roy, Métivier, Roberge Inc.
2960, boulevard Laurier
Suite 210
Sainte-Foy, Quebec G1V 4S1

All tenderers are invited to attend the opening of the tenders, which will be held at the offices of the Trustee on _____, 200____, at _____.

4. **Tender:** The deposit of a tender with the Trustee shall constitute a final and irrevocable offer by the tenderer. All tenders must contain an address and telephone number and, if possible, a fax number, which the Trustee may refer to for communications concerning the tender.
5. **Deposit of Tenders:** In order to be accepted, a tender shall be made in Canadian currency and shall be accompanied with a deposit (in the form of a certified cheque and/or bank draft). The deposit shall be for an amount representing 5 % if the tender is for immovable property and 15 % if the tender is for assets other than immovable property. The deposit shall be made out to the order of "Roy, Métivier, Roberge Inc., in Trust".
6. **Rejected Tenders:** The deposit(s) of tenderers whose tenders are not accepted shall be returned promptly.
7. **Acceptance of Tenders:** The Trustee shall not be bound to accept the highest or any of the tenders submitted. The Trustee reserves the right to reject the highest tender or any other tender deposited. The Trustee's decision in this respect shall be taken with the inspectors in the bankruptcy matter if applicable. Furthermore, the Trustee may, at its sole discretion, waive any or all of the terms and conditions mentioned in this document.
8. **Accepted Tender:** Acceptance of a tender by the Trustee shall constitute a legally binding contract between the tenderer and the Trustee and the tenderer shall then be deemed to have irrevocably undertaken to purchase and the Trustee to have irrevocably undertaken to sell the assets that are the object of the tender.
9. **Assets Offered:** The Trustee shall sell the assets for and on behalf of the Debtor, without any warranty other than that it is entitled to sell the assets of the Debtor. With the exception of the foregoing, the sale of the Assets Offered shall be "as is", and the tenderer shall acknowledge that it has viewed and inspected the assets and shall declare that it is entirely satisfied therewith and shall acknowledge that the sale of the said assets is made without any warranty by the Trustee. Without limiting the generality of the foregoing, the tenderer shall acknowledge that no warranty of any kind as to the description, quality, nature or condition of the Assets Offered is given or may be implied or presumed.
10. **Inventory:** The same applies to the description of the Assets Offered in the list of inventory (the "Inventory") made available to tenderers, such Inventory being made available merely to facilitate the work of the tenderer; it being understood and agreed, however, that the said Inventory and the information it contains are made available by the Trustee or its representatives for reference only and shall not form part of the tender accepted by the Trustee.

Such Inventory indicates, regarding each asset, an approximative value. This value only serves to estimate the relative value of an asset compared to another and may, in certain cases, not be an indication of the fair market value of a particular asset. The Trustee does not make any representation as to the fair market value of any asset.

11. **Taxes:** Unless clearly indicated otherwise in the tender(s), any tax that applies or may apply to the said sale(s) of assets shall be over and above the tender price payable by the tenderer.
12. **Possession of the assets sold:** A tenderer whose tender is accepted by the Trustee shall take possession of the assets sold within 5 days following acceptance of its tender. At the date of taking possession, the tenderer shall have paid the Trustee all sums owing, including taxes, before being permitted to take possession of the assets sold.
13. **Removal of the assets sold:** The tenderer taking possession of the assets sold shall do so at its sole expense and liability and shall assume sole liability for any damage caused to the premises in the course of doing so. In this connection, the tenderer shall save and hold harmless the Trustee from any claim that may arise as a result of the tenderer taking possession of the assets sold.
14. **Occupancy of the Premises:** The tenderer acknowledges that the Trustee does not have enjoyment of the premises where the Assets Offered are located; consequently, the tenderer acknowledges as of the date hereof that it may not use the premises of the Debtor to store and/or sell the assets otherwise acquired from the Trustee, unless otherwise agreed with the Trustee.
15. **Transfer of Ownership:** The Trustee shall continue to be the owner of the assets sold until payment in full of any sum that may be owing to it. Transfer of ownership of the assets sold shall take place only once the Trustee has been paid in full.
16. **Tenderer's Default:** If the tenderer fails to comply with any of the provisions of these conditions of sale, it shall be liable for any additional costs that may result from its default(s). The tenderer may not take possession of the assets sold until such additional costs have been paid. Failure by the tenderer to pay any of the sums payable to the Trustee shall constitute a ground for the Trustee to withdraw its acceptance of the tender and to confiscate the tender deposit as liquidated damages, without prejudice to any other right or remedy of the Trustee against the defaulting tenderer.
17. **Tender for Block of Lots:** If a tender or tenders are made for several lots or sublots, they shall indicate the value attributed to each individual lot.
18. **Conditional Tender:** If a tender is subject to a special condition, the tenderer shall set forth in its tender the price offered if the Trustee accepts the said special condition and the price offered if the Trustee rejects the said special condition. If the tender is conditional and only one amount is specified, that amount shall be presumed to be the amount of the tender if the condition set forth in the tender is not accepted by the Trustee.
19. **Inability of the Trustee to Deliver an Asset:** If, for any reason, the Trustee is unable to deliver to the tenderer an asset or class of assets, the Trustee may, at its sole discretion, withdraw its acceptance of the tender or agree with the tenderer on a discount from the sale price.
20. **Missing Assets:** The prices indicated in the Inventory for each of the lots shall prevail. The said prices shall be used as a basis to prorate discrepancies vis-à-vis quantities

mentioned in the said Inventory and in the event that the Trustee is unable to deliver a specific asset. The adjustments shall be calculated based on the total prices offered and the total prices indicated in the Inventory for the said lots. The tenderer shall accept such adjustments as described above.

21. **Decision of the Trustee:** The decision of the Trustee with respect to the tender(s) and any adjustment shall be made with the inspectors in bankruptcy, if applicable.

Special Conditions Pertaining to the Sale of Immovable Property

22. **Balance of Sale:** The balance of sale shall be payable upon the execution of the deed of sale, which shall take place no later than thirty (30) days after the acceptance of the tender.

23. **Adjustments:** All adjustments shall be calculated at the date of execution of the deed of sale or the date the tenderer takes possession of the immovable property, whichever occurs first. All expenses of the sale, its registration and the taking of possession shall be borne by the tenderer.

24. **Title:** The Trustee shall not provide any title, certificate of location, surveyor's plan, etc, other than those already in its possession and shall not give any warranty whatsoever as to soil contamination or any environmental problem, as to the area or dimensions of the land, as to the soil quality or the environmental quality, etc.

25. **Notices:** Any notice required hereby shall be given in writing:

- a) to the Trustee: Roy, Métivier, Roberge Inc.
2960, boulevard Laurier
Suite 210
Québec, Quebec G1V 4S1

Telephone: 418.651.5500
Fax: 418.651.8077

- b) to the tenderer: at the address contained in the tender

Any notice shall be given by registered mail, fax and/or messenger and/or bailiff and shall be deemed to have been received, in the case of a notice given by registered mail, two (2) business days following its mailing and, in the case of a notice given by fax, bailiff and/or messenger, on the day of its sending and/or delivery.

Québec, this day of .

ROY, MÉTIVIER, ROBERGE INC.
2960, boulevard Laurier
Suite 210
Québec, Quebec G1V 4S1

