

Schedule "A"

Receiver Certificate

Certificate No.

Amount \$

This is to certify that _____, the receiver (the "Receiver") of the assets, undertakings, and properties of _____ (the "Debtor") acquired for, or used in relation to, a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by order of the Supreme Court of Nova Scotia (the "Court") dated the _____ day of _____, 20____ (the "Order") made in an action having court file number _____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____, which the Receiver is authorized to borrow under and pursuant to the Order.

The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [monthly/semi-annually/annually/other] not in advance on the _____ day of each month after the date hereof at a rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of _____ from time to time.

Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property (as defined in the Order), in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at _____.

Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property (as defined in the Order) as authorized by the Order and as authorized by any further or other order of the Court.

The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

Dated the day of , 20 .

[Receiver's name] , solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____

Name:

Title: