

## **ASSET PURCHASE AGREEMENT**

**THIS ASSET PURCHASE AGREEMENT** is made as of the 17<sup>th</sup> day of February, 2015

**BETWEEN:**

\_\_\_\_\_, a  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(the "Purchaser")

- AND -

\_\_\_\_\_, a  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(the "Vendor").

### **RECITALS:**

1. The Vendor has delivered to the Purchaser the Interim Financial Statements (as hereinafter defined) and, on the basis of the Interim Financial Statements, the Vendor has agreed to sell and the Purchaser has agreed to purchase all of the assets of the Vendor and assume all of the liabilities of the Vendor, upon and subject to the terms and conditions set forth in this agreement.
2. This agreement is subject to the approval of the Deposit Insurance Corporation of Ontario (as hereinafter defined), in accordance with subsection 204(5) of the Act (as hereinafter defined).
3. This agreement is subject to the approval of the members of the Vendor only, the approval of the members and the shareholders of the Purchaser not being required pursuant to subsection 204(1) of the Act because the total assets of the Vendor, according to its most recent audited financial statements, are less than 15% of the total assets of the Purchaser, according to its most recent audited financial statements.

**NOW THEREFORE**, in consideration of the premises and the covenants and agreements contained herein, the parties hereto agree as follows: