

UNANIMOUS SHAREHOLDERS' AGREEMENT

(2 Shareholders/Federal Corporation)

BETWEEN:
.....
.....

01 (hereinafter referred to as "Shareholder A")

AND:
.....
.....

hereinafter referred to as "Shareholder B")

(Shareholder A and Shareholder B hereinafter collectively referred to as the "Parties"
or the "Shareholders")

PREAMBLE

WHEREAS there are presently (.....) shares of Class "....." of the capital stock issued by "....." (hereinafter referred to as the "Corporation") and that there are no other shares issued and in circulation, of any class whatsoever.

WHEREAS the Shareholders own and control the said shares as follows:

<u>Shareholders</u>	<u>Number of Shares</u>	<u>Certificate(s) No</u>	<u>% held</u>
Shareholder A share(s)	# %
Shareholder B share(s)	# %

WHEREAS the Shareholders wish to define their rights and obligations towards the Corporation and towards themselves;

WHEREAS the Shareholders wish to evidence their agreement in writing;

WHEREAS the Shareholders are duly authorized and have the capacity to enter into and perform this Agreement;

NOW THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

1.00 PREAMBLE

The preamble hereto shall form an integral part hereof.

2.00 INTERNAL CONTROL AND ADMINISTRATION

2.01 Exercising the Right to Vote

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Shareholder A Shareholder B
1844

Annually, the Shareholders shall exercise their right to vote so that the following persons may be elected as Directors and Officers of the Corporation:

Director and President:

Director and Vice-President (or Secretary-Treasurer):

2.02 Bank Transactions

The banking transactions of the Corporation shall be authorized by at least (.....) Director(s) and all cheques and bills of exchange shall be signed by at least (.....) Director(s).

2.03 Books

All books of the Corporation, including the accounting books, shall be kept up-to-date. The Shareholders and the accountants appointed by them may have access to these books at all times during the Corporation's business hours, for examination or copying. These books shall be kept at the Corporation's head office.

2.04 Restricting the Powers of the Directors

With regard to any of the cases listed below (excepting any special provisions contained herein to the contrary), no by-law, resolution or decision is valid without the unanimous approval or adoption by the Shareholders:

- a) a request to amend the Corporation's statutes;
- b) the appointment, remuneration and dismissal of Officers, of relatives or allies;
- c) the voluntary dissolution and liquidation of the Corporation;
- d) the assignment of the Corporation's property;
- e) the issue, purchase and redemption of shares by the Corporation;
- f) the transfer of the Corporation shares;
- g) the adoption, abrogation and amendment of any by-law of the Corporation;
- h) the loans contracted outside the ordinary course of activities of the Corporation;
- i) the alienation of all or part of the assets of the Corporation and the granting of sureties and liens on these assets, outside the ordinary course of its activities;
- j) the declaration of dividends;
- k) the payment of bonuses to the Officers and employees of the Corporation;
- l)

2.05 Unanimous Agreement

This Agreement is a unanimous agreement as defined in the *Canada Business Corporations Act* and binds present as well as all future Shareholders of the Corporation.

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2.06 Share Certificates

During the term of this Agreement and to guarantee its respect, all share certificates shall bear the following written mention:

"The shares represented by this certificate are subject to a Unanimous Shareholders' Agreement signed on"

3.00 SHAREHOLDERS MUTUAL RIGHTS AND OBLIGATIONS

3.01 Pre-emptive Rights

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