

Prime Rate

Prime Rate For the purpose hereof, "prime rate" shall mean the annual rate of interest charged from time to time by the Main Branch in Toronto of the Toronto-Dominion bank (the "Bank") for demand loans in Canadian dollars to its most creditworthy commercial borrowers. In the event that at any time the Bank has in effect more than one such prime rate, then the highest rate shall be used. Should the bank, during the term hereof, abolish or abandon the practice of publishing or issuing a prime rate, then the prime rate used for the balance of the term of this Charge shall be that rate then in effect at the Bank which most effectively meets with initial definition of prime rate.

Provided that if and whenever the prime rate is varied by the Bank, the interest rate hereunder shall be varied, so that at all times the interest rate hereunder, if calculated based on prime rate, shall be % per annum above the prime rate that in effect.

In the event that it may be necessary at any time for the Chargee to prove the prime rate applicable at any time or times, it is agreed that the certificate in writing of the Chargee setting forth the prime rate as at any time or times, shall be deemed to be conclusive evidence therefore for all purpose hereof.

The Chargor acknowledges the prime rate as hereinbefore defined on a per annum basis was % as of ,2004