ASSET PURCHASE AGREEMENT

IROC SYSTEMS CORP.

- and -

RSM RICHTER INC.,
in its capacity as Receiver and Manager of KODIAK ENERGY SERVICES LTD., and not in its personal capacity

August 31, 2005

TABLE OF CONTENTS

ARTICLE I
DEFINITIONS

1.1 Defined Terms 1
1.2 Number and Gender 4
1.3 Headings and Table of Contents 4
1.4 Business Days 4
1.5 Currency and Payment Obligations 4
1.6 Section and Schedule References 5

ARTICLE II
TRANSFER OF PURCHASED ASSETS

2.1 Sale and Purchase of Purchased Assets 5
2.2 Limited Assumption of Liabilities 5
2.3 Purchase Price 5
2.4 De Minimis 6
2.5 Payment of Purchase Price 6
2.6 Holdback Funds 7
2.7 Calculation of Current Assets 7
2.8 Valuation 7
2.9 Right of Enforcement and Settlement 8
2.10 Notices of Sale 8
2.11 Elections 8

ARTICLE III
THE CLOSING

3.1 Time and Place 8
3.2 Delivery of Instruments 8

ARTICLE IV
REPRESENTATIONS AND WARRANTIES BY THE SELLER

4.1 Authorization 9
4.2 Tax Residency 9
4.3 GST Registration 9
4.4 Limitations on Representations and Warranties of the Seller 9

ARTICLE V
REPRESENTATIONS AND WARRANTIES BY THE BUYER

5.1 Authorization 10
5.2 Enforceability of Obligations 10
5.3 Tax Residency 11
5.4 Broker's and Finder's Fees 11
5.5 GST Registration 11

ARTICLE VI
COVENANTS OF THE PARTIES PRIOR TO CLOSING

6.1 Covenants Pending Closing 11
6.2 Notice of Untrue Representation or Warranty 12
6.3 Updated Schedules 12
6.4 Transfer of Authorizations 12
6.5 Notice of Material Change 13
6.6 Seller Deemed Agent of the Buyer 13

ARTICLE VII
COVENANTS OF THE PARTIES AFTER CLOSING

7.1 Mail, Payments 13
7.2 Assigned Contracts 14
7.3 Taxes 14
7.4 Required Consents and Filings 14
7.5 Offering of Securities of the Buyer 14

ARTICLE VIII
EMPLOYMENT MATTERS

8.1 Employment Matters 15

ARTICLE IX
CONDITIONS PRECEDENT TO THE OBLIGATIONS OF THE BUYER

9.1 Conditions Precedent to the Obligations of the Buyer 15

ARTICLE X
CONDITIONS PRECEDENT TO THE OBLIGATIONS OF THE SELLER

10.1 Conditions Precedent to the Obligations of the Seller 17

ARTICLE XI
TERMINATION

11.1 Termination and Abandonment 18
11.2 Effect of Termination 18

ARTICLE XII
CONFIDENTIALITY

12.1 Confidential Information 19

ARTICLE XIII
GENERAL

13.1 Survival of Representations, Warranties and Indemnification 20
13.2 Fees and Expenses 21
13.3 Waivers 21
13.4 Notices 21

13.5 Entire Agreement 22
13.6 Amendments 22
13.7 Successors and Assigns 22
13.8 Counterparts 22
13.9 Governing Law and Attornment 22
13.10 Arbitration 23
13.11 No Benefit to Others 23
13.12 Severability 23
13.13 Public Announcements 23
13.14 Knowledge 23
13.15 Time of the Essence 23
13.16 Further Assurances 23
13.17 Facsimile and Counterparts 234

SCHEDULES

Schedule "A" Fixed Assets A-1
Schedule "B" Permitted Encumbrances B-1
Schedule "C" Workers C-1
Schedule "D" Contracts D-1

ASSET PURCHASE AGREEMENT

THIS AGREEMENT made as of the 31 day of August, 2005

BETWEEN:

RSM RICHTER INC., in its capacity as the Receiver and Manager of KODIAK ENERGY SERVICES LTD., a corporation amalgamated under the laws of Canada (the "**Seller**")

- and -

IROC SYSTEMS CORP., a corporation incorporated under the laws of Canada (the "**Buyer**")

WHEREAS the Seller was appointed as the Receiver and Manager of Kodiak Energy Services Ltd. ("**Kodiak**"), by way of a Receivership Order granted by the Court of Queen's Bench of Alberta (the "**Court**"), on Wednesday, August 10, 2005, in Action No. 0501-03810, with full authority to sell the Purchased Assets provided any such sale with a cumulative value over $100,000 shall be subject to the approval the Court;

AND WHEREAS Kodiak is a Canadian-based service corporation engaged in the business of providing site reclamation, oilfield lease construction, seismic line clearing, site remediation and waste transportation services to large and small energy companies in Alberta and British Columbia;

AND WHEREAS the Seller and the Buyer desire to enter into this Agreement pursuant to which the Seller agrees to sell to the Buyer and the Buyer agrees to purchase from the Seller substantially all of the assets, properties and rights related to Kodiak's business;

NOW THEREFORE in consideration of the premises and of the respective representations, warranties, covenants, agreements and conditions contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Seller and the Buyer hereby agree as follows:

ARTICLE I
DEFINITIONS

1.1 Defined Terms

Where used in this Agreement, the following terms shall have the following meanings respectively:

"Accounts Receivable" shall mean the accounts receivable of the Business existing as at the Effective Date which have been outstanding for less than 90 days as at the Effective Date, net of reserves for uncollectible accounts calculated in a manner consistent with Kodiak's past practices and generally accepted accounting principles, following the calculation of such accounts receivable to be conducted in accordance with Section 2.7.

"affiliate" shall have the meaning set forth in the *Business Corporations Act* (Alberta).

"Agreement" shall mean this Asset Purchase Agreement, as the same may be amended, supplemented or otherwise modified from time to time.

"Ancillary Documents" shall mean all agreements (other than this Agreement), certificates and other documents being delivered at or prior to the Closing in connection with the transactions contemplated hereby.

"Assumed Liabilities" shall have the meaning set forth in Section 2.2 hereof.

"Authorization" shall mean any license, registration, permit, consent, approval, variance, permission, waiver, authorization or other similar item relating to the Purchased Assets or the Business, as the case may be, whether governmental, regulatory or otherwise.

"Books and Records" shall mean the books, records, original Contracts, files, plans, blueprints, drawings, designs, specifications, customer lists, supplier lists, credit and collection information, business records and plans, studies, reports, correspondence, sales, advertising and promotional literature and other selling material (including, without limitation, relating to marketing services), magnetic tapes and computer diskettes containing any of the foregoing items, and other data and similar materials used or held for use in connection with or relating to the Purchased Assets as such were delivered to the Seller pursuant to the Receivership Order.

"Business" shall mean the business of providing reclamation services as presently being carried on by Kodiak.

"Business Day" shall mean any day other than a Saturday or a Sunday, or statutory holiday in Calgary, Alberta.

"Business Premises" shall mean the branch office of Kodiak located at 9505 – 97th Street, Sexsmith, Alberta.

"Buyer's Counsel" shall mean Bryan & Company, Barristers & Solicitors.

"Closing" shall mean the closing of the transactions contemplated hereby.

"Closing Date" shall mean the Business Day following the date that the Court Order, free of any stay of proceedings, has been obtained, unless otherwise agreed to by the parties hereto.

"Contracts" shall mean all contracts and other agreements, arrangements, understandings and commitments directly relating to certain of the Fixed Assets, all as listed in Schedule "D" hereto and, subject to Section 7.2 hereof, shall include, without limitation, leases relating to the Fixed Assets that may be assigned to the Buyer.

"Court Order" shall mean an order to be granted by the Court of Queens Bench of Alberta which authorizes, approves or confirms this Agreement and the sale of the Purchased Assets by the Seller to the Buyer and vests title to the Purchased Assets in the Buyer.

"Current Assets" means the current assets (as defined by Canadian generally accepted accounting principals) of Kodiak to be calculated in accordance with Section 2.7 hereof.

"Debenture Holders" means holders of unsecured convertible debentures of Kodiak as identified on the unaudited financial statements of Kodiak for the six month period ended June 30, 2005.

"Effective Date" means August 31, 2005.

"Encumbrances" shall mean each and all mortgages, claims, liens, charges, encumbrances, security interests, imperfections of or other matters affecting title or other claims whatsoever.

"ETA" means Part IX of the *Excise Tax Act (Canada)*, as amended from time to time.

"Financial Statements" means the financial statements of Kodiak including the balance sheet, results of operations and related notes of Kodiak for the year ended December 31, 2004 and the six month period ended June 30, 2005.

"Fixed Assets" means those assets listed in Schedule "A" hereto.

"Holdback Funds" means an amount equal to 40% of the Accounts Receivable existing as of the Effective Date.

"Instruments of Transfer" shall mean bills of sale, assignments, endorsements and other instruments and documents, satisfactory in form and substance to the Buyer and their counsel.

"Laws" shall mean each and all federal, provincial, municipal, local and other laws, statutes, ordinances, rules and regulations and decrees and orders of each and all courts, governmental, public and self-regulatory bodies, agencies and other authorities.

"Losses" shall mean, in respect of any matter, all claims, demands, proceedings, losses, damages, liabilities, deficiencies, costs and expenses (including without limitation, all legal fees rendered on a solicitor and his own client basis and other professional fees and disbursements, interest, penalties and amounts paid in settlement) arising directly or indirectly as a consequence of such matter.

"Material Adverse Effect" shall mean a material adverse effect on the financial condition, results of operation, assets, properties or prospects of the Business or the Purchased Assets.

"Permitted Encumbrances" shall mean (i) easements, encroachments, minor imperfections of title and other minor non-financial encumbrances which do not individually or in the aggregate materially detract from the value of, or impair the use of, any of the Purchased Assets and (ii) the Encumbrances as set out in Schedule "B".

"prime rate" means the floating annual rate of interest established and announced by the Royal Bank of Canada from time to time as a reference rate for the purpose of determining rates of interest it will charge on loans denominated in Canadian dollars.

"Purchased Assets" means, collectively, the Current Assets and the Fixed Assets.

"Purchase Price" shall have the meaning set forth in Section 2.3 hereof.

"Taxes" shall mean any and all federal, provincial, municipal, local and other taxes, assessments, interest, penalties, deficiencies, fees and other governmental charges or impositions (including, without limitation, all unemployment insurance, payroll, sales and use, excise, privilege, real, personal and other property, *ad valorem*, franchise, license, school and any other tax or similar governmental charge or imposition).

"**Worker**" shall have the meaning set forth in Section 8.1(a) hereof.

1.2 Number and Gender

This Agreement shall be read with such changes in number and gender as the context may require.

1.3 Headings and Table of Contents

The division of this Agreement into Articles and Sections, the insertion of headings, and the provision of any table of contents are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

1.4 Business Days

If any payment is required to be made or other action is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be made or taken on the next Business Day.

1.5 Currency and Payment Obligations

Except as otherwise expressly provided in this Agreement all dollar amounts referred to in this Agreement are stated in Canadian Dollars.

1.6 Section and Schedule References

Unless the context requires otherwise, references in this Agreement to Sections or Schedules are to Sections or Schedules of this Agreement. The Schedules attached to and incorporated by reference to this Agreement are as follows:

Schedule "A"	–	Fixed Assets
Schedule "B"	–	Permitted Encumbrances
Schedule "C"	–	Workers
Schedule "D"	–	Contracts

ARTICLE II
TRANSFER OF PURCHASED ASSETS

2.1 Sale and Purchase of Purchased Assets

Subject to the terms and conditions set forth in this Agreement and in the Court Order, on the Closing Date, but effective as at the Effective Date, the Seller shall sell, transfer, assign, convey and deliver to the Buyer, and the Buyer shall purchase and acquire from the Seller, all right, title and interest of the Seller in and to all of the Purchased Assets.

2.2 Limited Assumption of Liabilities

(a) Subject to the provisions of Section 7.2 hereof, effective as of the Effective Date, the Buyer shall assume and/or waive (as the case may be) the obligations and liabilities arising after the Effective Date under the Contracts (collectively, the "**Assumed Liabilities**"). It is not the intention of the Buyer that the assumption by the Buyer of the Assumed Liabilities shall in any way enlarge the rights of any third parties relating thereto. Nothing contained herein shall prevent the Buyer from contesting any of the Assumed Liabilities with any third party obligee.

(b) Except as otherwise expressly provided in this Agreement, the Buyer does not assume, agree to pay, perform or discharge or otherwise have any responsibility for any other obligation or liability of Kodiak, including, without limitation, any account payable not included in the Assumed Liabilities (whether fixed, contingent, unliquidated, absolute or otherwise), and whether arising or to be performed prior to, on or after the Effective Date. For greater certainty, the Buyer shall assume and the Buyer shall indemnify and hold harmless the Seller from and against all Losses respecting the Assumed Liabilities created by the Seller in connection with the Fixed Assets up to the time of Closing. The covenants and agreements made by the Buyer pursuant to this Section 2.2(b) shall survive Closing and, notwithstanding anything contained in this Agreement to the contrary, shall not be subject to any limitation periods.

2.3 Purchase Price

The purchase price payable to the Seller for the Purchased Assets (such amount being hereinafter referred to as the "**Purchase Price**") shall be as follows:

(a) as it relates to the Fixed Assets, the sum of $1,050,000; and

(b) as it relates to the Current Assets, the agreed upon sum as determined in accordance with Section 2.7 hereof.

The Purchase Price will be allocated to the Purchased Assets as set forth above. The Buyer and the Seller each agree to report the sale and purchase of the Purchased Assets for all federal, provincial, municipal, local and other tax purposes in a manner consistent with such allocation.

2.4 De Minimis

Notwithstanding any other provision of this Agreement, the Seller and the Buyer agree that they shall not assert against the other any claim or claims for an adjustment of the Purchase Price as it relates to the Fixed Assets set out in Section 2.3(a) above, unless there is a *bone fide* discrepancy (a, "**Discrepancy**") with respect to the Fixed Assets described in Schedule "A" hereto *vis a vis* the Fixed Assets actually accounted for as at the date of the Fixed Asset Review (as defined below), which such Discrepancy exceeds 5% (the "**Discrepancy Threshold**") of the aggregate value of the Fixed Assets as listed on Schedule "A" hereto. The existence of a Discrepancy shall be determined by way of review of the Fixed Assets by a representative of the Seller and a representative of the Buyer on or before the Business Day immediately preceding the Closing Date (the "**Fixed Asset Review Date**"). Should it be determined by the Seller and the Buyer, each acting reasonably, that a Discrepancy exceeding the Discrepancy Threshold exists, the Purchase Price shall be adjusted positively or negatively, as appropriate, by an amount equal to the amount of such Discrepancy. In the event of an adjustment resulting in an increase to the Purchase Price, the Buyer shall have the option, no later than the Business Day following the Fixed Asset Review Date, of terminating this Agreement and abandoning the transactions contemplated hereby. In the event of an adjustment resulting in a decrease to the Purchase Price, the Seller shall have the option, no later than the Business Day following the Fixed Asset Review Date, of terminating this Agreement and abandoning the transactions contemplated hereby.

2.5 Payment of Purchase Price

The Purchase Price shall be paid and satisfied as follows:

(a) as to the sum of $1,050,000 for the Fixed Assets, by way of cash, certified cheque, bank draft or wire transfer payable at Closing;

(b) as to the agreed upon value of the Current Assets (excluding Accounts Receivable) determined in accordance with Section 2.7 hereof, by way of cash certified cheque, bank draft or wire transfer payable at Closing;

(c) as to the amount that is equal to 60% of the Accounts Receivable existing on the Effective Date, by way of cash, certified cheque, bank draft or wire transfer payable at Closing;

(d) as to an amount equal to the Holdback Funds, by way of cash, certified cheque, bank draft or wire transfer payable to the Buyer's Counsel in trust to be held and subsequently released in accordance with Section 2.6 hereof.

2.6 Holdback Funds

The Holdback Funds shall be held in trust by the Buyer's Counsel for a period of 60 days from the Closing Date. On the date which is 60 days from the Closing Date, the Holdback Funds and uncollected Accounts Receivable will be dealt with as follows:

(a) an amount equal to any uncollected Accounts Receivable (determined as of the Effective Date) shall be released by the Buyer's Counsel to the Buyer from the Holdback Funds;

(b) the uncollected Accounts Receivable (determined as of the Effective Date) shall be assigned back to the Seller, or its nominee; and

(c) the remainder of the Holdback Funds, if any, shall be released by the Buyer's Counsel to the Seller.

Notwithstanding the above, if the Buyer collects all of the Accounts Receivable (determined as of the Effective Date) on or before a date which is 60 days from the Closing Date, the Buyer's Counsel will then immediately release the Holdback Funds to the Seller, or its nominee.

2.7 Calculation of Current Assets

(a) On or prior to the Closing Date, Seller and Buyer shall jointly prepare a listing of the actual values of inventory and shall conduct a review of the Accounts Receivable, accounts payable, prepaid expenses and other corporate records of Kodiak as of August 31, 2005 to determine the value of the Current Assets.

(b) Inventory will be established by a mutual inventory count and, unless otherwise agreed to by the parties, will be valued as follows:

(i) current inventory will be valued at cost; and

(ii) redundant or outdated inventory will be excluded.

(c) Accounts Receivable will be the actual amounts thereof as at August 31, 2005 and will be valued in accordance with generally accepted accounting principles.

(d) The Purchase Price for the Current Assets payable pursuant to subsection 2.5(b) shall be finalized based upon generally accepted accounting principles and the values determined in accordance with this Section 2.7 as at August 31, 2005.

2.8 Valuation

If required by the TSX Venture Exchange or applicable Laws, the Seller shall obtain a valuation of the Purchased Assets in a form acceptable to the TSX Venture Exchange or other regulatory body. If required, the Buyer shall provide all necessary information and assistance to the Seller for purposes of preparing such valuation.

2.9 Right of Enforcement and Settlement

From and after the Effective Date, the Buyer shall have complete control over the payment, settlement or other disposition of the Assumed Liabilities and the right to commence, conduct and control all negotiations and proceedings with respect thereto. The Seller shall notify the Buyer promptly of any claim made with respect to any Assumed Liabilities or any Purchased Asset and shall not, except with the Buyer's prior written consent, voluntarily make any payment of, settle or offer to settle, or consent to any compromise or admit liability with respect to, any Assumed Liability or any Purchased Asset. The Seller shall cooperate with the Buyer in any reasonable manner requested by the Buyer in connection with any negotiations or proceedings involving any Assumed Liabilities or any Purchased Asset.

2.10 Notices of Sale

From time to time between the date hereof and 180 days after the Closing Date, the Seller shall, at the Buyer's request, cooperate with the Buyer in the preparation of notices to the other parties to any of the Contracts, advising each such other party that such item has been assigned to the Buyer and directing such other party to send to the Buyer all future notices, payments and correspondence relating to such item. The Buyer will consult with the Seller regarding the text of such notices.

2.11 Elections

Seller and the Buyer shall, on or before the Closing, jointly execute an election, in the prescribed form and containing the prescribed information, to have subsection 167(1.1) of the ETA apply to the sale and purchase of the Purchased Assets hereunder so that no tax is payable in respect of such sale and purchase under Part IX of the ETA. The Buyer will file such election within the time prescribed by the ETA.

ARTICLE III
THE CLOSING

3.1 Time and Place

The Closing shall take place at the offices of Macleod Dixon LLP, 3700 Canterra Tower, 400 Third Avenue SW, Calgary, Alberta or at such other place as may be mutually agreed by the parties. Subject to the terms and conditions hereof, the Closing shall occur at 10:00 a.m., local time, on the Closing Date.

3.2 Delivery of Instruments

At the Closing:

(a) the Seller shall execute and deliver to the Buyer such Instruments of Transfer which may be required to convey the Seller's interest in the Purchased Assets to the Buyer;

(b) the Seller shall deliver such documents and instruments as the Buyer may reasonably request to enable the Buyer to register title to any of the Purchased Assets and make the endorsements described in Section 7.1(a) hereof;

(c) the Seller and the Buyer shall each deliver all other agreements, instruments, certificates and other documents reasonably requested by the other party or as required hereunder including, without limitation, those required under Articles IX and X hereof.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES BY THE SELLER

The Seller represents and warrants as follows, and acknowledges that the Buyer is relying upon such representations and warranties in connection with the purchase by the Buyer of the Assets:

4.1 Authorization

This Agreement has been duly executed and delivered by the Seller and, subject to obtaining the Court Order and the terms and conditions thereof, this Agreement will constitute a legal, valid and binding obligation of the Seller, enforceable against the Seller by the Buyer in accordance with its terms.

4.2 Tax Residency

The Seller is not a non-resident of Canada within the meaning of the *Tax Act* (Canada).

4.3 GST Registration

Kodiak is registered under Part IX of the ETA under number 103842431RT0001.

4.4 Limitations on Representations and Warranties of the Seller

(a) The Seller makes no representations or warranties except as previously set forth in this Article 4 and in particular, without limiting the generality of the foregoing, the Seller disclaims all liability and responsibility for any representation, warranty, statement or information made or communicated (orally or in writing) to the Buyer or any of its employees, agents, consultants or representatives (including any opinion, information, projection or advice that may have been provided to the Buyer by any officer, director, employee, agent, consultant or representative of Kodiak or the Seller).

(b) Except as otherwise expressly set out in this Article 4, the Purchased Assets shall be purchased on a strictly "as is, where is" basis and there are no collateral agreements, conditions, representations or warranties of any nature whatsoever made by the Seller, express or implied, arising at law, by statute or in equity or otherwise, with respect to the Purchased Assets and in particular, without limiting the generality of the foregoing, there are no collateral agreements, conditions, representations or warranties made by the Seller, express or implied, arising at law, by statute or in equity or otherwise, as to title, state of title, description, fitness, suitability for any particular purpose, merchantability, operating condition, the value of the Purchased Assets or the future cash flows from the Purchased Assets, or compliance with applicable laws. Except as otherwise expressly set out in this Article 4, the Buyer acknowledges that it is relying entirely on its own judgment and investigation with respect to the purchase of the Purchased Assets contemplated herein, and is satisfied in all respects with the due diligence and investigations it has conducted.

ARTICLE V
REPRESENTATIONS AND WARRANTIES BY THE BUYER

Buyer represents and warrants as follows, and acknowledge that the Seller is relying upon such representations and warranties in connection with the sale by the Seller of the Purchased Assets:

5.1 Authorization

Buyer is a corporation duly incorporated and organized and validly subsisting under the laws of Canada and has all necessary right, power and authority to (a) execute and deliver this Agreement and the Ancillary Documents to which it may be a party and (b) perform this Agreement and the Ancillary Documents to which it may be a party and to consummate the transactions contemplated hereby and thereby. This Agreement has been and the Ancillary Documents to which the Buyer may be a party will be duly and validly executed and delivered by the Buyer and constitute in the case of this Agreement, or will constitute at Closing in the case of such Ancillary Documents, the valid and binding obligations of the Buyer enforceable against it in accordance with their terms except to the extent enforceability may be limited by bankruptcy, insolvency, moratorium or other similar Laws affecting the enforcement of creditors' rights generally.

5.2 Enforceability of Obligations

The execution, delivery and performance of this Agreement and any Ancillary Document by the Buyer and the consummation of the transactions contemplated hereby and thereby, will not, with or without the giving of notice or the lapse of time, or both, (a) violate any provision of Law to which the Buyer is subject, (b) violate any judgment, order, writ or decree applicable to the Buyer of any federal, provincial, municipal, local or other court, governmental, public or self-regulatory body, agency or other authority, or (c) result in the breach of or conflict with any term, covenant, condition or other provision of, result in the modification or termination of, constitute a default under, or result in the creation or imposition of any Encumbrance upon any of the assets of the Buyer pursuant to, any contract to which the Buyer is a party or by which any of the assets of the Buyer is or may be bound except where such breach, conflict, modification, termination or default would not have a material adverse effect on the financial condition, assets, properties or prospects of the Buyer.

5.3 Tax Residency

Buyer is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada).

5.4 Broker's and Finder's Fees

Buyer is not obligated to pay, and has not retained any broker or finder or any other person who is entitled to receive, any broker's or finder's fee or any other commission or financial advisory fee based on any agreement or undertaking made by the Buyer in connection with any of the transactions contemplated by this Agreement.

5.5 GST Registration

The Buyer is registered under Part IX of the ETA under number 10252 9450 RT0001.

ARTICLE VI
COVENANTS OF THE PARTIES PRIOR TO CLOSING

6.1 Covenants Pending Closing

Except as the Buyer may otherwise consent in writing, between the date of this Agreement and the Closing Date, and except as contemplated by this Agreement or by the Ancillary Documents:

(a) Seller shall conduct the Business consistent with the mandate of its appointment and otherwise only in the ordinary and normal course consistent with past practice and, to the extent consistent with such operation, use its commercially reasonable efforts to (i) preserve the current business organization and operations of the Business intact and (ii) preserve any beneficial business relationships with all persons having business dealings with the Seller with respect to the Business or the Purchased Assets;

(b) Seller shall maintain all insurance covering the Business, the Workers and the Purchased Assets in full force and effect until the Closing Date with responsible companies, comparable in amount, scope, and coverage to that in effect on the date of this Agreement;

(c) Seller shall give to the Buyer and its counsel, accountants and other representatives access during normal business hours to the facilities, Purchased Assets and personnel of the Business, shall furnish to the Buyer and such representatives all such additional documents (the identification of which shall be certified by an officer of the Seller furnishing the same, if requested), financial information and other information with respect to any of the Business or the Purchased Assets as the Buyer may from time to time reasonably request and shall use its commercially reasonable efforts to permit the accountants for the

Buyer to examine the records and working papers pertaining to their audits and other reviews of the financial statements of the Business;

(d) Seller shall use its commercially reasonable efforts to obtain in writing as promptly as possible all approvals and consents necessary to be obtained by the Seller in order to effectuate the transactions contemplated hereby and shall deliver to the Buyer copies, satisfactory in form and substance to the Buyer, of such approvals and consents;

(e) Seller shall not sell, lease or otherwise dispose of any of the Purchased Assets;

(f) Seller shall not create or suffer to exist any new Encumbrance, other than Permitted Encumbrances, on any of the Purchased Assets, except for leases of equipment held for lease in the ordinary course of the Business consistent with past practices;

(g) except in the ordinary course of business, the Seller shall not modify, terminate or renew any Contract or dispose of any right of value accruing to it with respect to the Purchased Assets; and

(h) Seller shall not enter into any transaction or take any action or fail to take any action which would result in any of the representations and warranties contained in this Agreement or in any Ancillary Document not being true and correct (i) immediately after such transaction has been entered into or consummated or such action taken or committed to be taken or (ii) on the Closing Date;

6.2 Notice of Untrue Representation or Warranty

Each of the parties shall promptly notify the other party upon any representation or warranty of such party contained in this Agreement becoming untrue or incorrect from the date of this Agreement until the Closing Date and for the purpose of this Section 6.2, each such representation and warranty shall be deemed to be given at and as of all times during such period.

6.3 Updated Schedules

Seller shall deliver to the Buyer all Schedules to this Agreement, which are not provided simultaneously with the signing hereof, which shall be in form and substance satisfactory to the Buyer at least three Business Days prior to the Closing Date.

6.4 Transfer of Authorizations

Seller shall cooperate with the Buyer in connection with the Buyer's application for the transfer, renewal or issuance of any Authorizations necessary to satisfy any regulatory requirements involving the transfer of the Purchased Assets.

6.5 Notice of Material Change

From the date hereof until the earlier of termination of this Agreement and the Closing Date, each of the Buyer and the Seller shall promptly notify the other in writing of any material change (actual, anticipated, contemplated or, to the knowledge of such party, threatened, financial or otherwise) in the business, affairs, operations, assets, liabilities (contingent or otherwise) or capital of the Buyer or Kodiak, respectively.

6.6 Seller Deemed Agent of the Buyer

(a) Insofar as the Seller maintains the Purchased Assets and takes action with respect thereto on behalf of the Buyer pursuant to this Article 6, the Seller shall be deemed to have been the agent of the Buyer hereunder. The Buyer ratifies all actions taken by the Seller or refrained to be taken by the Seller as authorized hereunder in such capacity during such period, with the intention that all such actions shall be deemed to be those of the Buyer;

(b) Insofar as the Seller takes any action on behalf of or as the agent of the Buyer pursuant to this Article 6, the Seller may require the Buyer to secure costs to be incurred by the Seller on behalf of the Buyer in such manner as may be reasonably appropriate in the circumstances; and

(c) The Buyer shall indemnify the Seller and its directors, officers, servants, agents or employees against all Losses which the Seller or its partners, directors, officers, servants, agents or employees may suffer or incur as a result of maintaining the Purchased Assets as the agent of the Buyer pursuant to this Article 6 except to the extent that such Losses were suffered or incurred as a result of the gross negligence of the Seller or its partners, directors, officers, servants, agents or employees, or to the extent that such Losses are covered by policies of insurance held by the Seller. This indemnity shall survive the Closing.

ARTICLE VII
COVENANTS OF THE PARTIES AFTER CLOSING

7.1 Mail, Payments

(a) Seller hereby authorizes the Buyer after the Closing to receive and open all mail and other communications received by the Buyer relating to the Business, and to act with respect to such communications in such manner as the Buyer may elect if such communications relate to the Purchased Assets or any of the Assumed Liabilities, or, if such communications do not so relate, to forward the same to the Seller on a weekly basis. Any payment received by the Seller after the Closing in respect of any of the Purchased Assets (other than the Excluded Assets) other than for services performed before the Closing shall be remitted to the Buyer within 15 days of receipt by the Seller.

(b) Seller shall promptly deliver to the Buyer the original of any mail or other communication received by it after the Closing pertaining to the Purchased Assets and any moneys, cheques or other instruments of payment to which the Buyer is entitled.

(c) Buyers shall promptly deliver to the Seller the original of any mail or other communication received by it after the Closing pertaining to the Seller and any moneys, cheques or other instruments of payment to which the Seller is entitled.

7.2 Assigned Contracts

The Seller shall use it best efforts to assign its rights under any Contract included in the Purchased Assets and, to the extent that the Seller's rights under any Contract included in the Purchased Assets may not be assigned without the consent of another person which has not been obtained by the Seller prior to the Closing Date, neither this Agreement nor any of the Instruments of Transfer delivered to the Buyer shall constitute an agreement to assign the same if an attempted assignment would constitute a breach thereof or be unlawful. If any such consent has not been obtained or if any attempted assignment would be ineffective or would impair the Buyer's rights under the instrument in question so that the Buyer would not in effect acquire the benefit of all such rights, then the Seller, to the maximum extent permitted by law and the instrument, shall act as the Buyer's agent in order to obtain for the Buyer the benefits thereunder and shall cooperate, to the maximum extent permitted by law and the instrument, with the Buyer in any other reasonable arrangement designed to provide such benefits to the Buyer (including, without limitation, by entering into an equivalent arrangement). Notwithstanding the Buyer's decision to consummate the Closing in the absence of any such consent, after the Closing Date, the Seller shall use its commercially reasonable efforts to obtain all such consents and, if and when any is obtained, shall promptly assign the instrument in question to the Buyer.

7.3 Taxes

Seller shall pay, or shall cause to be paid, promptly when due, all Taxes assessed on the Seller or Kodiak with respect to the Purchased Assets before and including the Closing Date.

7.4 Required Consents and Filings

Promptly after the execution hereof, each of the Seller and the Buyer shall use its commercially reasonable efforts to obtain all consents, approvals, transfers, permissions, waivers, orders, reissuances and authorizations of (and make all necessary filings or registrations with) all courts, governmental agencies and bodies and other third parties which are required to be obtained or made by it in connection with the consummation of the transactions contemplated by this Agreement.

7.5 Offering of Securities of the Buyer

Concurrently with the closing of the transactions contemplated hereby, and subject to receipt of all required regulatory approvals including, without limitation, the acceptance of the TSX Venture Exchange, the Buyer shall offer all Debenture Holders the right to purchase common shares of the Buyer at the then current market price in such amounts that are equal to the amounts each Debenture Holder would have received from the Seller in full and final settlement pursuant to any plan of arrangement accepted by the creditors of the Seller, or any other distribution of the assets of the Seller.

ARTICLE VIII
EMPLOYMENT MATTERS

8.1 Employment Matters

(a) Pursuant to the Receivership Order, the employment of the employees of Kodiak was deemed terminated immediately prior to the appointment of RSM Richter Inc. as Receiver. RSM Richter Inc., following such appointment and in such capacity, retained the services of certain of these individuals (the "**Workers**") as set forth on Schedule "C" hereto. The Buyer agrees to offer similar employment to all Workers (except for Dean Eastman) at compensation levels consistent with those in existence prior to the Workers' deemed termination pursuant to the Receivership Order. The Seller shall be responsible for all *bone fide* accrued and unpaid salary or hourly pay, bonuses, commissions, accrued and unpaid vacation pay and other *bone fide* amounts payable to and obligations in respect of the former employees of Kodiak, including the Workers, in existence up to the Effective Date.

(b) As to each Worker hired by the Buyer, (i) each of the Buyer's employee benefit plans, programs and arrangements shall recognize service with Kodiak and Kodiak's affiliates as service with the Buyer for eligibility and vesting purposes under the Buyer's plans, but no benefit shall be accrued under the Buyer's plans with respect to any such Worker's service with Kodiak or any of Kodiak's affiliates prior to the Effective Date and (ii) the Buyer shall not assume any severance obligations in respect of the Workers in existence prior to the Effective Date, however, the Buyer agrees to add an amount per Worker (as such amount is set out in Schedule "C" hereto) to the Buyer's severance obligations in respect of the respective Workers arising from and after the Effective Date.

(c) As to each Worker hired by the Buyer, the Buyer shall waive any waiting period for eligibility for participation under any of the Buyer's employee benefit plans, programs or arrangements.

ARTICLE IX
CONDITIONS PRECEDENT TO THE OBLIGATIONS OF THE BUYER

9.1 Conditions Precedent to the Obligations of the Buyer

The obligations of the Buyer under this Agreement are subject to the satisfaction, at or prior to the Closing, of each of the following conditions, it being understood that the following conditions are included for the exclusive benefit of the Buyer and may be waived, in whole or in part, by the Buyer at any time:

(a) The representations and warranties of the Seller contained in this Agreement or in any Ancillary Document to which the Seller may be a party shall be true, complete and accurate in all material respects on and as of the Closing Date with the same effect as if they were made on and as of the Closing Date.

(b) Seller shall have performed all obligations and agreements and complied with all covenants contained in this Agreement or in any Ancillary Document to which the Seller is a party to be performed or complied with by it on or prior to the Closing Date.

(c) Buyers shall have received a certificate executed by authorized officers of the Seller, dated the Closing Date, certifying that the conditions specified in Sections 9.1(a) and (b) hereof have been satisfied.

(d) On or before August 31, 2005, the Buyer, acting reasonably, shall have obtained the necessary financing arrangements in order to complete the transactions contemplated hereby.

(e) On or before August 26, 2005, the Buyer, in its sole discretion acting reasonably, shall be satisfied with its due diligence investigations with respect to the Seller, the Business and the Purchased Assets and shall have delivered a certificate confirming same to the Seller.

(f) On or before the Closing Date, the Buyer and Dean Eastman shall have entered into an employment agreement on terms and conditions mutually agreeable to the Buyer and Mr. Eastman.

(g) All material Authorizations and assignments required to be obtained prior to the Closing in connection with the consummation by the parties of the transactions contemplated hereby shall have been obtained and shall be in full force and effect, and each of the Buyer and the Seller shall have received evidence that these Authorizations have been obtained.

(h) Seller shall have delivered to the Buyer all Schedules to this Agreement and the Buyer shall be satisfied, acting reasonably, with the contents of the Schedules.

(i) All Ancillary Documents shall have been completed and/or entered into by the parties.

(j) From the date hereof to the Closing, there shall not have occurred any event which alone or taken together with other events would have a Material Adverse Effect (whether or not such change is or has been referred to or described in any Schedule to this Agreement, any supplement thereto or any other document or statement).

(k) Seller shall have obtained the Court Order in form and substance satisfactory to the Buyer, acting reasonably, and no stay of proceedings in respect of the Court Order shall have been granted as of the Closing Date.

(l) The Court Order shall provide that the Purchased Assets shall be acquired by the Buyer free and clear of all Encumbrances and any other rights of others, other than Permitted Encumbrances and the Assumed Liabilities.

(m) Seller and Buyer shall each have obtained any necessary approvals or consents to the transactions contemplated hereby from the TSX Venture Exchange and the Alberta Securities Commission.

ARTICLE X
CONDITIONS PRECEDENT TO THE OBLIGATIONS OF THE SELLER

10.1 Conditions Precedent to the Obligations of the Seller

The obligations of the Seller under this Agreement are subject to the satisfaction, at or prior to the Closing, of each of the following conditions, it being understood that the following conditions are included for the exclusive benefit of the Seller and may be waived, in whole or in part, by the Seller at any time:

(a) The representations and warranties of the Buyer contained in this Agreement or in any Ancillary Document to which the Buyer may be a party shall be true, complete and accurate in all material respects on and as of the Closing Date with the same effect as if they were made on and as of the Closing Date.

(b) Buyers shall have performed all obligations and agreements and complied with all covenants contained in this Agreement or in any Ancillary Document to which it may be a party to be performed and complied with by it on or prior to the Closing Date.

(c) Seller shall have received a certificate executed by authorized officers of the Buyer, dated the Closing Date, certifying that the conditions specified in Sections 10.1(a) and (b) hereof have been satisfied.

(d) All material Authorizations required to be obtained prior to the Closing in connection with the consummation by the parties of the transactions contemplated hereby shall have been obtained and shall be in full force and effect, and each of the Buyer and the Seller shall have received evidence that these Authorizations have been obtained.

(e) All Ancillary Documents shall have been completed and/or entered into by the parties.

(f) Seller shall have obtained the Court Order in form and substance satisfactory to the Buyer, acting reasonably, and no stay of proceedings in respect of the Court Order shall have been granted as of the Closing Date.

(g) The Court Order shall provide that the Purchased Assets shall be acquired by the Buyer free and clear of all Encumbrances and any other rights of others, other than Permitted Encumbrances and the Assumed Liabilities.

(h) Seller and Buyer shall each have obtained any necessary approvals or consents to the transactions contemplated hereby from the TSX Venture Exchange and the Alberta Securities Commission.

ARTICLE XI
TERMINATION

11.1 Termination and Abandonment

This Agreement may be terminated and the transactions contemplated by this Agreement may be abandoned at any time prior to the Closing:

(a) by mutual written consent of the Buyer and the Seller; or

(b) pursuant to Section 2.4 of this Agreement; or

(c) by the Buyer or the Seller, if any court of competent jurisdiction shall have issued an order, decree, ruling or taken any other action restraining, enjoining or otherwise prohibiting the transactions contemplated under this Agreement (each party agreeing to use its commercially reasonable efforts to have any such order, decree, ruling or other action lifted or rescinded), and such order, decree, ruling or other action shall have become final and nonappealable; or

(d) (i) by the Buyer if there is or has been a material breach or material failure to fulfill on the part of the Seller of any of the representations, warranties, covenants or agreements set forth in this Agreement or any Ancillary Document, which, in the case of any covenant or agreement, is not cured within ten days after the Seller has been notified of the Buyer's intent to terminate this Agreement pursuant to this Section 11.1(c)(i); or

(ii) by the Seller if there is or has been a material breach or material failure to fulfill on the part of the Buyer of any of the representations, warranties, covenants or agreements set forth in this Agreement or any Ancillary Document, which, in the case of any covenant or agreement, is not cured within ten days after the Buyer has been notified of the Seller's intent to terminate this Agreement pursuant to this Section 11.1(c)(ii).

11.2 Effect of Termination

In the event of the termination of this Agreement pursuant to Section 11.1, this Agreement shall forthwith become void (except for Articles 11, 12 and Sections 2.5 and 13.2), and there shall be no liability or obligation on the part of any party hereto. Notwithstanding the foregoing, if such termination is due to a material breach or material failure to fulfill of any of the representations, warranties, covenants or agreements set forth in this Agreement on the part of either party hereto, then such party shall be liable to the other party hereto (a) to the extent of the expenses incurred by such other party in connection with this Agreement and the transactions contemplated hereby and (b) in the case of either a material breach any of the representations or warranties which is known when made or should have been known with the exercise of reasonable diligence, or the intentional material failure to fulfill of any of the covenants or agreements, also for damages in accordance with applicable law.

ARTICLE XII
CONFIDENTIALITY

12.1 Confidential Information

(a) In this section, "**Confidential Information**" means all information or material relating to either the Buyer's, the Seller's or Kodiak's businesses, assets, liabilities and financial conditions whether or not the underlying details are in the public domain, including data, financial information, compilations, computer programs, inventions, designs, marketing and commercial strategies, client lists and information, supplier information, budget, forecasts, processes, techniques, concepts, and know-how, and includes the existence and nature of this Agreement but excludes the categories of information and material set out in Section 12.1(b).

(b) Information will not be considered "Confidential Information":

(i) if it is known to the party receiving the information (the "**Recipient**") or any affiliate of the Recipient before it is disclosed by the other party (the "**Discloser**") but only if within 14 days after disclosure, the Recipient gives the Discloser written notice of such facts and provides the Discloser with clear objective evidence of same;

(ii) if and when it is rightfully obtained in good faith by the Recipient or an affiliate of the Recipient from any third party who is not obligated to maintain it in confidence;

(iii) if and when it is developed independently by the Recipient or an affiliate of the Recipient by personnel who have not had access to the Discloser's personnel, facilities, or Confidential Information, either directly or indirectly; or

(iv) if and when it becomes available to the public without restriction as to its confidentiality through no fault of the Recipient.

(c) Each party acknowledges the proprietary and confidential nature of the Confidential Information that is disclosed to it by the other party, or that it acquires, sees, or learns of as a direct or indirect consequence of the discussions contemplated herein, and agrees to hold that information in strict confidence.

(d) Each party will be permitted to hold and use particular items of Confidential Information of the other party only in accordance with this Section 12.1 and with the written directions of the other party, if any. In any event, when a party is exposed to or provided with Confidential Information of the other, it will use the information only for the purpose of evaluating the proposed transaction contemplated by this Agreement and to discuss the proposed transaction with the other party. Each party will be entitled to disclose the Confidential Information of the other party to its own full-time, regular employees and professional advisors who need to know such information for that purpose but only if those individuals acknowledge the confidential nature of the information. Neither party will use or benefit from the Confidential Information of the other in any other manner or for any other purpose. For greater certainty, but without limiting the generality of the foregoing, neither party will copy, duplicate, commercially exploit, reverse-engineer, adapt, translate, or disclose to third parties the Confidential Information of the other.

(e) Regardless of anything else in this Section 12.1, each party will be entitled to disclose the Confidential Information of the other to the extent that such disclosure is required by law, but if a party considers that it is obligated to make such a disclosure:

(i) it will promptly notify the Discloser in writing of all material particulars of the obligation prior to making any disclosure; and

(ii) it will attempt to ensure that any such disclosure is subject to a protective order or other available protection.

ARTICLE XIII
GENERAL

13.1 Survival of Representations, Warranties and Indemnification

(a) Subject to subsection 13.1(b), all representations, warranties and covenants contained in this Agreement or in any Ancillary Document on the part of any of the parties shall survive the closing of purchase and sale contemplated hereunder, the execution and delivery under this Agreement of any instruments of conveyance of the Assets and the payment of the consideration for the Purchased Assets.

(b) Representations and warranties in this Agreement shall only survive for a period of two years following the Closing Date. If no claim shall have been made under this Agreement against a party for any incorrectness in or breach of any representation or warranty made in this Agreement prior to the expiry of the survival period, such party shall have no further liability under this Agreement with respect to such representation or warranty.

(c) The entry of the Court Order or of any transfer and the execution and delivery of documents on the Closing Date or thereafter as herein contemplated or any independent investigation by the Buyer or its agents shall not merge or affect any of the warranties, representations, covenants, conditions or terms of this Agreement or any agreement or document delivered pursuant to this Agreement, all of which shall survive as specified in this Article 13.

(d) Notwithstanding the limitations set out in subsection 13.1(b) any claim, which is based on title to the Purchased Assets, intentional misrepresentation or fraud may be brought at any time.

13.2 Fees and Expenses

Except as otherwise provided herein, each of the parties hereto shall pay its own expenses and the fees and expenses of its counsel and accountants and other experts incurred in connection with the transactions contemplated by this Agreement.

13.3 Waivers

No action taken pursuant to this Agreement shall be deemed to constitute a waiver by the party taking such action of compliance with any representation, warranty, covenant or agreement contained herein. The waiver by any party hereto of any condition or of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other condition or other breach. The waiver by any party of any of the conditions precedent to its obligations under this Agreement shall not preclude it from seeking redress for breach of this Agreement other than with respect to the condition so waived.

13.4 Notices

All notices, requests, demands, applications, services of process and other communications which are required to be or may be given under this Agreement shall be deemed to have been duly given if sent by telefax (with confirming telefax receipt) or delivered by recognized courier service (with receipt acknowledged) to the parties hereto at the following addresses:

if to the Seller,

RSM Richter Inc.
1410, 530 - 8th Ave. S.W.
Calgary, Alberta T2P 3S8

Attention: Bob Taylor
Fax No.: (403) 233-8688

if to the Buyer,

IROC Systems Corp.
1910, 715 - 5th Ave. S.W.
Calgary, Alberta T2P 2X6

Attention: Tom Alford
Fax No.: (403) 263-1182

or to such other address as any party shall furnish to the other by notice given in accordance with this Section 13.4. Each such notice, request, demand, application, service of process and other communication shall be deemed to have been given as of the date so telefaxed or delivered or, if given by any other means, shall be deemed given only when actually received by the addressee.

13.5 Entire Agreement

This Agreement (which includes all Schedules) and the Ancillary Documents embodies the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral or written, with respect thereof.

13.6 Amendments

This Agreement may not be changed orally, but only by an agreement in writing signed by the party or parties against whom any waiver, change, amendment, modification or discharge may be sought.

13.7 Successors and Assigns

This Agreement shall enure to the benefit of and shall be binding upon the parties hereto and their successors. Neither this Agreement nor any of the rights hereunder may be assigned by any of the parties hereto without the written consent of the other party.

13.8 Counterparts

This Agreement may be executed in any number of counterparts, including by way of facsimile transmission, each of which, when so executed, shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

13.9 Governing Law and Attornment

The validity, performance and enforcement of this Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein. Each party hereby irrevocably attorns and submits to the non-exclusive jurisdiction of the Court of Queen's Bench of Alberta for the adjudication of this Agreement and all matters arising therefrom.

13.10 Arbitration

Should there be a disagreement or a dispute between the parties hereto with respect to this Agreement or the interpretation thereof, the same shall be referred to arbitration in accordance with the applicable legislation in force in Alberta, and the determination of any such arbitration shall be final and binding upon the parties hereto.

13.11 No Benefit to Others

The representations, warranties, covenants and agreements contained in this Agreement are for the sole benefit of the parties hereto and their heirs, administrators, personal representatives and successors and permitted assigns, and they shall not be construed as conferring any rights on any other persons.

13.12 Severability

If any provision of this Agreement or the application thereof to any person or circumstance is held invalid or unenforceable in any jurisdiction, the remainder hereof, and the application of such provision to such person or circumstance in any other jurisdiction or to other persons or circumstances in any jurisdiction, shall not be affected thereby, and to this end the provisions of this Agreement shall be severable.

13.13 Public Announcements

Neither the Buyer nor the Seller shall make any public statements, including, without limitation, any press releases, with respect to this Agreement and the transactions contemplated hereby without the prior written consent of the other party hereto (which consent may not be unreasonably withheld) except as may be required by law.

13.14 Knowledge

The expression "to the knowledge of" or a similar phrase shall mean the knowledge of the person based on the receipt of written notice addressed to the person or the actual knowledge of any officer of the person and shall include the knowledge of all matters which, after reasonable diligence in connection with the transactions contemplated by this Agreement, should have been known to the person or any such officer.

13.15 Time of the Essence

The parties hereto agree that time shall be of the essence with respect to the performance of all obligations under this Agreement and any Ancillary Documents.

13.16 Further Assurances

Each party shall promptly do, execute, deliver or cause to be done, executed and delivered all further acts, documents and things in connection with this Agreement that the other party may reasonably require, for the purposes of giving effect to this Agreement.

13.17 Facsimile and Counterparts

This Agreement may be executed in any number of separate counterparts, including by way of facsimile, each of which when executed and delivered is an original, and all of which taken together shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed on its behalf as of the date first above written.

IROC SYSTEMS CORP.

Per: ______________________________

Per: ______________________________

RSM RICHTER INC. in its capacity as Receiver and Manager of KODIAK ENERGY SERVICES LTD. and not in its personal capacity

Per: ______________________________

Per: ______________________________

13.17 Facsimile and Counterparts

This Agreement may be executed in any number of separate counterparts, including by way of facsimile, each of which when executed and delivered is an original, and all of which taken together shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed on its behalf as of the date first above written.

IROC SYSTEMS CORP.	**RSM RICHTER INC. in its capacity as Receiver and Manager of KODIAK ENERGY SERVICES LTD. and not in its personal capacity**
Per: ______________________	Per: ______________________
Per: ______________________	Per: ______________________

SCHEDULE "A"
FIXED ASSETS

JNIT#	YEAR	SERIAL#	EQUIPMENT	FINANCE	MONTHLY PAYMENT	NET BOOK VALUE	FAIR MARKET VALUE	July 31, 2005 BUY-OUT	EQUITY
120-159	2001	1NPFDBOXX1D558691	Peterbilt Tandem	N/A	$ -	$ 39,063.14	$ 90,000.00	$ -	$ 90,000.00
125-123	1996	1XPAD69X-8TD411654	Peterbilt Tandem	N/A	$ -	$ 33,640.77	$ 45,000.00	$ -	$ 45,000.00
125-169	2003	1XPFDBOX23D597767	Peterbilt Tandem	Sales Contract	$ 3,270.05	$ 74,676.03	$ 95,000.00	$ 78,356.52	$ 16,643.48
125-170	2003	1NPFLBOX33N807090	Peterbilt Tandem	Sales Contract	$ 3,567.73	$ 77,233.40	$ 110,000.00	$ 88,488.52	$ 21,511.48
	2003	2J9BAJZ1935040008	JP'S 15' Aluminum Dump Box	Sales Contract	(included in amount immediately above)	(included in amount immediately above)	(included in amount immediately above)	(included in amount immediately above)	(included in amount immediately above)
125-171	2003	1NPFLBOX73N807092	Peterbilt Tandem	Sales Contract	$ 3,566.44	$ 77,233.40	$ 110,000.00	$ 88,877.87	$ 21,122.13
	2003	2J9BAJZ1035040009	JP'S 15' Aluminum Dump Box	Sales Contract	(included in amount immediately above)	(included in amount immediately above)	(included in amount immediately above)	(included in amount immediately above)	(included in amount immediately above)
125-188	2004	1XP5DB9X34D831463	Peterbilt Tandem	Sales Contract	$ 3,675.00	$ 87,249.20	$ 120,000.00	$ 117,012.86	$ 2,987.14
125-189	2004	1NPFXBEX94D836758	Peterbilt Tri-Drive	Sales Contract	$ 4,584.97	$ 111,934.35	$ 160,000.00	$ 179,295.38	$ (19,295.38)
				TRAILERS					
121-540	2003	2A93LKU1331144254	Altek Tridem Trailer	Mercedes Benz	$ 1,054.27	$ 42,818.70	$ 60,000.00	$ 30,850.64	$ 29,149.36
130-524	2000	2A9JT4022YN125244	Aspen 40 ton tandem Jeep	N/A	$ -	$ 20,000.00	$ 24,000.00	$ -	$ 24,000.00
126-531	2002	2A09737352A003923	Tridem end dump	N/A	$ -	$ 23,460.68	$ 35,000.00	$ -	$ 35,000.00
126-535	2003	2MFB2R5D43R002399	Tridem end dump	Sales Contract	$ 1,141.84	$ 24,621.39	$ 37,500.00	$ 27,361.22	$ 10,138.78
126-536	2003	2MFB2R6F83R002456	Midland Quad-Wagon	Sales Contract	$ 1,143.40	$ 24,628.67	$ 37,500.00	$ 28,369.67	$ 9,130.33
126-537	2003	2MFB2R6FX3R002457	Midland Quad-Wagon	Sales Contract	$ 1,142.99	$ 24,628.67	$ 37,500.00	$ 28,359.42	$ 9,140.58
126-541	2004	2A90737X4A003340	Tridem end dump	Sales Contract	$ -	$ 30,433.60	$ 40,000.00	$ -	$ 40,000.00
126-543	2004	2A92031234A003578	Tandem side dump	Sales Contract	$ 787.74	$ 32,353.10	$ 37,500.00	$ 26,747.32	$ 10,752.68
126-542	2004	2J9TAKD4945040006	JP's Quad Wagon	Sales Contract	$ -	$ 80,473.75	$ 65,000.00	$ -	$ 65,000.00
926-501	2001	2MFB2R5C21R001713	Midland Tandem Side Dump	Rental Purchase	$ 2,500.00	N/A	$ 35,000.00	$ 27,500.00	$ 7,500.00
926-502	2001	2MFB2R5C41R001714	Midland Tandem Side Dump	Rental Purchase	$ 2,500.00	N/A	$ 35,000.00	$ 17,000.00	$ 18,000.00
926-503	2005	2MFB2R6C65R003131	Midland Tandem Side Dump	Rental Purchase	$ 2,500.00	N/A	$ 42,500.00	$ 39,500.00	$ 3,000.00
926-504	2005	2MFB2R6C75R003204	Midland Tandem Side Dump	Rental Purchase	$ 2,500.00	N/A	$ 42,500.00	$ 39,500.00	$ 3,000.00
926-505	2006	2C9DS35306C181063	Centerline Tridem Endump	Rental Purchase	$ 3,000.00	N/A	$ 56,000.00	$ 49,400.00	$ 6,600.00
				HEAVY EQUIPMENT					
106-245	1999	4JN01476	Caterpillar D6M LGP	N/A	$ -	$ 151,829.79	$ 150,000.00	$ -	$ 150,000.00
907-253	2003	ABJ00566	Caterpillar D7R LGP	Operating Lease	$ 12,328.60	N/A	$ 465,000.00	$ 456,503.24	$ 8,496.76
907-254	2003	ABJ00570	Caterpillar D7R LGP	Operating Lease	$ 12,328.60	N/A	$ 465,000.00	$ 456,503.24	$ 8,496.76

107-249	2002	AGN00525	Caterpillar D7R XR	Operating Lease	$ 14,799.57	N/A	$ 365,000.00	$ 282,422.26	$ 82,577.74
107-250	2002	ANG00530	Caterpillar D7R XR	Operating Lease	$ 14,559.57	N/A	$ 365,000.00	$ 282,433.55	$ 82,566.45
108-268	1998	7XM02842	Caterpillar D8R	Sales Contract	$ 9,906.05	$ 210,060.95	$ 295,000.00	$ 126,799.70	$ 168,200.30
910-935	2003	BFE00886	Caterpillar 325C Excavator	Operating Lease	$ 11,208.50	N/A	$ 205,000.00	$ 228,528.96	$ (23,528.96)
910-936	2004	ARV810088	Hitachi ZX 270LCExcavator	Rental Purchase	$ 11,500.00	N/A	$ 250,000.00	$ 241,600.00	$ 8,400.00
910-269	1998	6DR01921	Caterpillar 330BL Excavator	Operating Lease	$ 6,485.81	N/A	$ 95,000.00	$ 74,500.00	$ 20,500.00
910-938	2001	EC290LC03800	Volvo EC290LC Excavator	Rental Purchase	$ 9,500.81	N/A	$ 125,000.00		NIL
			LIGHT DUTY TRUCKS						
135-128	1999	1FDWF37S4XEA75021	1 Ton Ford Service Truck	N/A	$ -	$ 8,609.81	$ 8,500.00	$ -	$ 8,500.00
135-168	2002	1GCEK14V62Z289461	Chev 1/2 Ton Regular Cab	GMAC	$ 771.29	$ 12,985.36	$ 12,000.00	$ 2,226.68	$ 9,773.32
135-176	2003	1GCHK23U23F217851	Chev 3/4 Ton Crew Cab	GMAC	$ 1,255.78	$ 17,780.96	$ 20,000.00	$ 11,896.12	$ 8,103.88
135-175	2003	1GCHK23U23F217803	Chev 3/4 Ton Crew Cab	GMAC	$ 1,255.78	$ 16,595.57	$ 20,000.00	$ 11,896.12	$ 8,103.88
135-161	2002	1GCHK29U32Z102390	Chev 3/4 Ton Extended Cab	N/A	$ -	$ 18,324.14	$ 14,000.00	$ -	$ 14,000.00
135-172	2003	1GCHK23U93F217376	Chev 3/4 Ton Crew Cab	GMAC	$ 1,268.83	$ 16,769.59	$ 20,000.00	$ 12,019.59	$ 7,980.41
135-182	2003	1GBJK33143F216461	Chev 1 Ton Crew Cab with Deck	GMAC	$ 1,690.14	$ 22,386.03	$ 30,000.00	$ 16,010.70	$ 13,989.30
			MISCELLANEOUS EQUIPMENT						
130-539		2CUL2TJ9512008620	Skidsteer Trailer	N/A	$ -	$ -	$ 1,000.00	$ -	$ 1,000.00
130-518		4ZECF2023W1114212	Skidsteer Trailer	N/A	$ -	$ 200.36	$ 500.00	$ -	$ 500.00
130-508			Rainbow 6' Utility Trailer	N/A	$ -	$ 78.88	$ 250.00	$ -	$ 250.00
600-028	2003	03H317005	SMH 3-17 Allu Bucket	Operating Lease	$ -	N/A	$ 35,000.00	$ -	$ 35,000.00
600-017		PR77568	Frost Bucket	N/A	$ -	$ 2,633.45	$ 6,000.00	$ -	$ 6,000.00
600-053			Dig Bucket w/blade	N/A	$ -	$ -	$ 1,000.00	$ -	$ 1,000.00
600-054	2003	3-75032-1	Hydraulic Chuck Blade	N/A	$ -	$ 15,555.00	$ 10,000.00	$ -	$ 10,000.00
600-029			72" Clean Out Bucket	N/A	$ -	$ 645.20	$ 4,000.00	$ -	$ 4,000.00
600-007			Brush Rake for Excavator	N/A	$ -	$ -	$ 1,500.00	$ -	$ 1,500.00
600-033			Brush Rake for D7R	N/A	$ -	$ 8,637.20	$ 9,000.00	$ -	$ 9,000.00
			Winch & Headache Rack for 123	N/A	$ -	$ -	$ 3,500.00	$ -	$ 3,500.00
			4 Fuel tanks with 3 pumps	N/A	$ -	$ -	$ 4,000.00	$ -	$ 4,000.00
156-459		TDP00451101-3037	mulcher head	N/A	$ -	$ 7,015.42	$ 10,000.00	$ -	$ 10,000.00
156-462		TDP00450501-3013	mulcher head	N/A	$ -	$ 17,800.78	$ 10,000.00	$ -	$ 10,000.00
			Communication Equipment	N/A	$ -	$ 13,104.63	$ 6,000.00	$ -	$ 6,000.00
			Shop Supplies & Equipment	N/A	$ -	$ 1,195.94	$ 6,000.00	$ -	$ 6,000.00

Office Furnishings	N/A	$	-	$	12,383.51	$	10,000.00	$	-	$	10,000.00
Computers	N/A	$	-	$	38,102.57	$	32,000.00	$	-	$	32,000.00
	Totals:	$	145,792.95	$	1,345,461.97	$	4,321,250.00	$	3,069,959.58	$	1,126,290.42

SCHEDULE "B"
PERMITTED ENCUMBRANCES

UNIT#	YEAR	SERIAL#	EQUIPMENT	FINANCE COMPANY	MONTHLY PAYMENT	July 31 Balance Outstanding	
TRUCKS AND TRAILERS							
121-540	2003	2A93LKU1331144254	Altek Tridem Trailer	Mercedes Benz	$ 1,054.27	$ 30,850.64	Mercedes Benz
125-169	2003	1XPFDBOX23D597767	Peterbilt Tandem	Paccar	$ 3,270.05	$ 78,356.52	Paccar
126-535	2003	2MFB2R5D43R002399	Tridem end dump	Paccar	$ 1,141.84	$ 27,361.22	Paccar
125-170	2003	1NPFLBOX33N807090	Peterbilt Tandem	Paccar	$ 3,567.73	$ 88,488.52	Paccar
	2003	2J9BAJZ1935040008	JP'S 15' Aluminum Dump Box	Paccar	(included in amount immediately above)	(included in amount immediately above)	Paccar
126-536	2003	2MFB2R6F83R002456	Midland Quad-Wagon	Paccar	$ 1,143.40	$ 28,369.67	Paccar
125-171	2003	1NPFLBOX73N807092	Peterbilt Tandem	Paccar	$ 3,566.44	$ 88,877.87	Paccar
	2003	2J9BAJZ1035040009	JP'S 15' Aluminum Dump Box	Paccar	(included in amount immediately above)	(included in amount immediately above)	Paccar
126-537	2003	2MFB2R6FX3R002457	Midland Quad-Wagon	Paccar	$ 1,142.99	$ 28,359.42	Paccar
125-188	2004	1XP5DB9X34D831463	Peterbilt Tandem	CIT	$ 3,675.00	$ 117,012.86	CIT
126-541	2004	2A90737X4A003340	Tridem end dump	CIT	$ -	$ -	CIT
126-543	2004	2A92031234A003578	Tandem side dump	CIT	$ 787.74	$ 26,747.32	CIT
125-189	2004	1NPFXBEX94D836758	Peterbilt Tri-Drive	CIT	$ 4,584.97	$ 179,295.38	CIT
126-542	2004	2J9TAKD4945040006	JP's Quad Wagon	CIT	$ -	$ -	CIT
HEAVY EQUIPMENT							
108-268	1998	7XM02842	D8R	CAT Finance	$ 9,906.05	$ 126,799.70	CAT
LIGHT DUTY TRUCKS							
168	2002	1GCEK14V62Z289461	Chev 1/2 Ton Regular Cab	GMAC	$ 771.29	$ 2,226.68	GMAC
176	2003	1GCHK23U23F217851	Chev 3/4 Ton Crew Cab	GMAC	$ 1,255.78	$ 11,896.12	GMAC
175	2003	1GCHK23U23F217803	Chev 3/4 Ton Crew Cab	GMAC	$ 1,255.78	$ 11,896.12	GMAC
172	2003	1GCHK23U93F217376	Chev 3/4 Ton Crew Cab	GMAC	$ 1,268.83	$ 12,019.59	GMAC
182	2003	1GBJK33143F216461	1 Ton Service Truck FSJ	GMAC	$ 1,690.14	$ 16,010.70	GMAC

161	2002	1GCHK29U32Z102390	Chev 3/4 Ton Extended Cab	GMAC	$	-	$	-	GMAC
							$	-	
				Totals:	$	40,082.30	$	874,568.33	
			HEAVY EQUIPMENT - Operating Leases						
907-253	2003	ABJ00566	Caterpillar D7R LGP	Cat Finance	$	12,328.60	$	456,503.24	Op Leases
907-254	2003	ABJ00570	Caterpillar D7R LGP	Cat Finance	$	12,328.60	$	456,503.24	Op Leases
107-249	2002	AGN00525	Caterpillar D7R XR	Cat Finance	$	14,799.57	$	282,422.26	Op Leases
107-250	2002	ANG00530	Caterpillar D7R XR	Cat Finance	$	14,559.57	$	282,433.55	Op Leases
910-935	2003	BRE00886	Caterpillar 325C Excavator	Cat Finance	$	11,208.50	$	228,528.96	Op Leases
910-269	1998	6DR01921	Caterpillar 330BL Excavator	Cat Finance	$	6,485.81	$	74,500.00	Op Leases
					$	71,710.65	$	1,780,891.25	
			TRAILERS - Rental Purchase						
926-501	2001	2MFB2R5C21R001713	Midland Tandem Side Dump	Kenco	$	2,500.00	$	27,500.00	Rental Purchase
926-502	2001	2MFB2R5C41R001714	Midland Tandem Side Dump	Kenco	$	2,500.00	$	17,000.00	Rental Purchase
926-503	2005	2MFB2R6C65R003131	Midland Tandem Side Dump	Kenco	$	2,500.00	$	39,500.00	Rental Purchase
926-504	2005	2MFB2R6C65R003204	Midland Tandem Side Dump	Kenco	$	2,500.00	$	39,500.00	Rental Purchase
926-505	2006	2C9DS35306C181063	Centerline Tridem Endump	Kenco	$	3,000.00	$	49,400.00	Rental Purchase
			HEAVY EQUIPMENT - Rental Purchase						
910-936	2004	ARV810088	Hitachi ZX 270LCExcavator	Kenco	$	11,500.00	$	241,600.00	Rental Purchase
910-938	2001	EC290LC03800	Volvo EC290LC Excavator	Kenco	$	9,500.00	$	125,000.00	Rental Purchase
				Totals:	$	26,500.00	$	539,500.00	
							$	3,069,959.58	

SCHEDULE "C"
WORKERS

CURRENT KODIAK EMPLOYEES	
25-Aug-05	
Employee	***Amount***
Aberdeen, Nalaina	Nil
Bartsch, Carl	$2,769.00
Borkowski, John	Nil
Carter, Grant	$2,769.00
Dabbs, Susan	$3,230.00
Day, Alton	$3,692.00
Douglas, Troy	Nil
Eastman, Dean	Nil
Eastman, Erin	$3,692.00
Ficher, Kevin	Nil
Foley, Doug	$1,384.00
Folka, Jamie	Nil
Holmes, Marlon	Nil
Kordyban, Bryan	$1,846.00
Krieger, Murry	$1,384.00
Lecuyer, Shane	Nil
Link, Brad	$1,153.00
MacLeod, Chad	$1,384.00
MacRae, Scott	$9,692.00
McCullough, Ernest	Nil
Peters, Dalas	Nil
Scheck, Angela	Nil
Tupholme, Matt	Nil
Wildeman, Matt	Nil
Woods, James	$4,615.00
Total	$37,610.00

Subcontract Employees	**Amount**
Bailey, Herb	Nil
Roach, Eric	Nil
Strand Troy	Nil
Valin, Eric	Nil

SCHEDULE "D"
CONTRACTS

Number	Contract Type	With	Date/ Contract #	Equipment Type/ Serial #
1	Sales Contract	Paccar Financial Ltd.	20-418-3010173	2003 Peterbilt 1XPFDBOX23D597767
2	Sales Contract	Paccar Financial Ltd.	20-418-3010241	2003 Peterbilt 1NPFLBOX33N807090
3	Sales Contract	Paccar Financial Ltd.	20-418-3010278	2003 Peterbilt 1NPFLBOX73N807092
4	Sales Contract	CIT Financial Ltd.	January 24, 2004	2004 Peterbilt 1XP5DB9X34D831463 2004 Arne's Trailer 2A90737X4A003340
5	Sales Contract	CIT Financial Ltd.	March 10, 2004	2004 Peterbilt 1NPFXBEX94D836758 2004 JP Gravel Box 2J9BAJZ1545040007 2004 JP Trailer 2J9TAKD4945040006
6	Sales Contract	GMAC	Sept. 10, 2002	2002 Chevrolet 1GCEK14V62Z289461
7	Sales Contract	GMAC	May 15, 2003	2003 Chevrolet 1GCHK23U23F217851
8	Sales Contract	GMAC	May 15, 2003	2003 Chevrolet 1GCHK23U23F217803
9	Sales Contract	GMAC	May 15, 2003	2003 Chevrolet 1GCHK23U93F217376
10	Sales Contract	GMAC	May 30, 2003	2003 Chevrolet 1GBJK33143F216461

11	Sales Contract	Mercedes Benz Credit Canada	May 28, 2003	2003 Altek Trailer 2A93LKU1331144254
12	Sales Contract	Paccar Financial Ltd.	20-828-3010174	2003 Midland Trailer 2MFB2R5D43R002399
13	Sales Contract	Paccar Financial Ltd.	20-828-3010240	2003 Midland Trailer 2MFB2R6F83R002456
14	Sales Contract	Paccar Financial Ltd.	20-418-3010242	2003 JP 15' Dump Box 2J9BAJZ1935040008
15	Sales Contract	Paccar Financial Ltd.	20-418-3010279	2003 Midland Trailer 2MFB2R6FX3R002457
16	Sales Contract	Paccar Financial Ltd.	20-418-3010281	2003 JP 15' Dump Box 2J9BAJZ1035040009
17	Sales Contract	CIT Financial Ltd.	March 24, 2004	2004 Arne's Trailer 2A92031234A003578
18	Rental Purchase	Ken-Co Equipment Ltd.	Dec. 28, 2004 (000356)	2001 Midland Trailer 2MFB2R5C41R001714
19	Rental Purchase	Ken-Co Equipment Ltd.	February 16, 2005 (000375)	2001 Midland Trailer 2MFB2R5C21R001713
20	Rental Purchase	Ken-Co Equipment Ltd.	May 19, 2005 (000386)	2005 Midland Trailer 2MFB2R6C75R003204
21	Rental Purchase	Ken-Co Equipment Ltd.	May 19, 2005 (000393)	2005 Midland Trailer 2MFB2R6C65R003131
22	Rental Purchase	Ken-Co Equipment Ltd.	June 10, 2005 (000427)	2006 Centerline Trailer 2C9DS35306C181063
23	Rental Purchase	Ken-Co Equipment Ltd.	June 21, 2005 (000434)	2004 Hitachi Excavator ARV810088
24	Rental Purchase	Ken-Co Equipment Ltd.	August 23, 2005 (000473)	2001 Volvo Excavator EC290LC03800
25	Rental Purchase	Caterpillar Financial Services	January 4, 2003	1998 Caterpillar D8R 7XM02842

		Limited	(31128)	8A Dozer 2XP00247
26	Operating Lease	Caterpillar Financial Services Limited	July 6, 2002 (30990)	2002 Caterpillar D7R CAT00D7RAAGN00525
27	Operating Lease	Caterpillar Financial Services Limited	July 15, 2002 (30991)	2002 Caterpillar D7R CAT00D7RHAGN00530
28	Operating Lease	Caterpillar Financial Services Limited	October 16, 2003 (30829)	2003 Caterpillar D7R CAT00D7RPABJ00566
29	Operating Lease	Caterpillar Financial Services Limited	October 20, 2003 (30818)	2003 Caterpillar D7R CAT00D7RKABJ00570
30	Operating Lease	Caterpillar Financial Services Limited	July 15, 2003 (29500)	1998 Caterpillar 330BL 6DR01921 42" Dig Bucket PR71493-1 66" Cleanup Bucket PR81603-3
31	Operating Lease	Caterpillar Financial Services Limited	July 15, 2003 (29501)	2003 Caterpillar 325CL CAT325CCBFE00886 Allu Screner-Crusher Bucket 03H317005

Phone: 780-532-9996
Ken: 780-876-9335
Kevin: 780-876-0797
Finance Office (Tanya): 532-9743
Fax: 780-532-9928
Email: kenequip@telusplanet.net
Website: www.kencoequip.com

KEN-CO
EQUIPMENT LTD.
14010 – 100 Street
Grande Prairie, AB T8V 3A5

R № 000473

RENTAL AGREEMENT / LEASE

DATE OUT: Aug 23/05 TIME: AM. DATE IN: TIME:

LESSEE/RENTER:
Name: Kodiak Energy Services (Dean)
Address: Edmonton AB
Phone: ( ) Cell: ( ) 239-3218 Fax: ( )

EQUIPMENT:
Year: 2001 Make: Volvo Model: EC290LC.
Colour: Yellow Serial Number #1: EC 290LC 03800
Serial Number #2: Value of Equipment: $ 125,000.00
Description of Equipment: Trac Excavator c/w Cab Guards, Cat Walks, Hyd Thumb, Quick Attach, Cleanout Bucket + Dig Bucket.

NOTED ON RENTAL OUT:	NOTED ON RENTAL IN:
Clean Full Fuel 5260 HRS	

UNIT RETURN REPORT

Rental Expense:	$
Extra Expense:	$

RENTAL RATES

Daily		Included hrs/km		Extra hours/km	
Weekly		Included hrs/km		Extra hours/km	
Monthly	$9500.00	Included hrs/km	200	Extra hours/km	

****PURCHASE OPTION:** The Lessee/Renter shall have the option of purchasing the above equipment for the sum of $________ dollars on or before ________. In the event the Lessee/Renter exercises such option _____ percent of the rent paid shall be applied to the purchase price. Any required repairs paid for by Ken-Co Equipment Ltd. during the rental period will be added on to the purchase price.

****INSURANCE:** The Lessee/Renter must insure the equipment at their own expense for the insured value of $ 125,000.00 dollars and provide Ken-Co Equipment Ltd. with written proof of insurance prior to delivery.

****HAULING, MAINTENAN CE AND REPAIRS :** The Lessee/Renter is responsible for any hauling, maintaining, operating, and servicing expenses for the equipment including field service and travel time, meals, sleeping accommodations and mileage for the personnel involved. Any excessive tire or brake wear and any new damage will be charged to the Lessee/Renter.

SPECIAL CONDITIONS: The following shall form part of the agreement and shall override any previous general conditions.

CREDIT CARD AUTHORIZATION:
I, ________ of ____ ________ authorize Ken -Co Equipment Ltd. to charge any late payments to my credit card:

Visa Mastercard	Expires:
	Signature:

I/We have received the above unit and have read and agree to all conditions listed on this page and the reverse hereof:	Rent:	$	Rental Authorized By:
	GST: 88819 6128	$	
	Total Due:	$	
	Total Paid	$	
Lessee/Renter	Method of Payment:		Ken-Co Equipment Ltd.

POSTED