

**PERFECTION CERTIFICATE<sup>1</sup>**

**To: Bank of the Wealth**

The undersigned, the [\_\_\_\_\_] of Modern Technologies Inc. (the “Company”) hereby represents and warrants to you as follows:

1. GENERAL INFORMATION RELATING TO THE COMPANY

- a. The name of the Company as it appears in its current organizational documents is: [\_\_\_\_\_].
- b. The tax identification number of the Company is: [\_\_\_\_\_].
- c. The jurisdiction of formation of the Company is: [\_\_\_\_\_].
- d. The organizational identification number of the Company is: [\_\_\_\_\_].
- e. The Company transacts business in the following jurisdictions (list jurisdictions other than jurisdiction of formation): [\_\_\_\_\_].
- f. The Company is duly qualified to transact business as a foreign entity in the following jurisdictions (list jurisdictions other than jurisdiction of formation): [\_\_\_\_\_].
- g. The following is a list of all other names (including fictitious names, d/b/a’s, trade names or similar names) currently used by the Company or used within the past five years:

<u>Name</u>

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<sup>1</sup> This form should be modified to request all of the same information for each co-borrower or guarantor of the loans.

- h. The following are the names of all entities which have been merged into the Company during the past five years:

<u>Name of Entity</u>

- i. The following are the names and addresses of all entities from whom the Company has acquired any personal property in a transaction not in the ordinary course of business during the past five years, together with the date of such acquisition and the type of personal property acquired:

<u>Name</u>	<u>Address</u>	<u>Date of Acquisition</u>	<u>Type of Property</u>

- j. Attached are copies of all organizational documents of the Company, along with copies of any agreements, certificates or other instruments evidencing equity securities (other than common stock), including warrants, option agreements, partnership agreements, limited liability company agreements and similar instruments and agreements.

2. LOCATIONS OF THE COMPANY

- a. The chief executive office of the Company is presently located at the following address:

<u>Complete Street and Mailing Address</u>

- b. The Company's books and records are located at the following additional addresses (if different from the above):

<u>Complete Street and Mailing Address</u>

- c. The following are all the locations where the Company owns, leases or occupies any real property and attached are copies of the leases, if applicable, or descriptions of the real property:

<u>Complete Street and Mailing Address</u>	<u>Owned/Leased</u>

- d. The following are all of the locations where the Company maintains any inventory, equipment or other property:

<u>Complete Street and Mailing Address</u>

3. SPECIAL TYPES OF COLLATERAL

- a. If the Company owns any of the following kinds of assets, please attach a schedule describing each such asset.

Registered copyrights or copyright applications	Yes <input type="checkbox"/> No <input type="checkbox"/>
Unregistered copyrights	Yes <input type="checkbox"/> No <input type="checkbox"/>
Registered patents and patent applications	Yes <input type="checkbox"/> No <input type="checkbox"/>
Registered trademarks or trademark applications (including any service marks, collective marks and certification marks)	Yes <input type="checkbox"/> No <input type="checkbox"/>
Licenses to use trademarks, patents and copyrights of others	Yes <input type="checkbox"/> No <input type="checkbox"/>
Stocks, bonds or other securities	Yes <input type="checkbox"/> No <input type="checkbox"/>
Promissory notes, or other instruments or evidence of indebtedness or other negotiable documents	Yes <input type="checkbox"/> No <input type="checkbox"/>
Leases of equipment or security agreements naming the Company as secured party	Yes <input type="checkbox"/> No <input type="checkbox"/>
Motor Vehicles	Yes <input type="checkbox"/> No <input type="checkbox"/>

- b. The following are all banks or savings institutions at which the Company maintains a deposit account, securities account or commodity account:

<u>Bank Name</u>	<u>Account Number</u>	<u>Branch Address</u>

- c. Does the Company, or is it contemplated that the Company will, regularly receive letters of credit from customers or other third parties to secure payments of sums owed to the

Company? The following is a list of all letters of credit naming the Company as beneficiary thereunder:

<u>LC Number</u>	<u>Name of LC Issuer</u>	<u>LC Applicant</u>

4. MATERIAL CONTRACTS

- a. Attached are copies of all loan or other financing agreements, intercreditor agreements and guaranties to which the Company is a party, together with a schedule of all outstanding obligations thereunder or in respect thereof.
- b. Attached are copies of all mortgages, deeds of trust, pledges and security agreements to which the Company is a party.
- c. Attached are copies of all leases of real property to which the Company is a party.
- d. Attached are all agreements regarding mergers and acquisitions that have been entered into within the last two years, whether or not consummated, to which the Company is a party.
- e. Attached are all material contracts not otherwise covered above to which the Company is a party to or in which the Company has an interest.
- f. Attached is a form customer contract.
- g. Does the Company file mechanic's liens?

5. ENCUMBRANCES

The property of each Loan Party is subject to the following liens or encumbrances:

<u>Name of Holder of Lien/Encumbrance</u>	<u>Description of Property Encumbered</u>

6. LITIGATION

- a. Attached is a complete list of pending and threatened litigation or claims involving amounts claimed against the Company in an indefinite amount or in excess of Can\$50,000 in each case, including all federal, provincial or local administrative, governmental or regulatory investigations or proceedings
- b. Attached is a complete list of all claims which the Company has against others (other than claims on accounts receivable), which the Company is asserting or intends to assert, and in which the potential recovery exceeds Can\$50,000 in each case.

7. AFFILIATE TRANSACTIONS

Attached are copies of any agreements, including any tax-sharing agreements, loan agreements and notes, between the Company and of its affiliates.

8. TAXES; INVESTIGATIONS

- a. The following tax assessments are currently outstanding and unpaid against the Company:

<u>Assessing Authority</u>	<u>Amount and Description</u>

- b. The following is a description of any pending or threatened audits or disputes with any taxing authority involving the Company: \_\_\_\_\_.
- c. Attached are copies of the first page of the Company's federal tax filings for the prior five (5) years.

9. EMPLOYEE BENEFIT PLANS

Attached is a list of each employee pension benefit plan, revenue or profit-sharing plan, multiemployer plan or other pension or employee benefit plan maintained by between the Company.

10. INSURANCE

Attached is a list of all insurance policies maintained by between the Company, indicating the insurer, the policy number, the type of coverage and the limits of coverage.

11. OFFICERS OF THE LOAN PARTIES

The following are the names and titles of the officers of the Company:

<u>Office/Title</u>	<u>Name of Officer</u>

12. MISCELLANEOUS

- a. Indebtedness: Attached is a list of any current indebtedness of the Company that is to be paid off at the closing of the loans, including each creditor's name, a contact person, and the contact person's phone and fax numbers, and the approximate amount of such indebtedness. Also attached are copies of the documentation for the Company's existing indebtedness for borrowed money and letters of credit that will remain in place after the closing of the loans.
- b. Necessary Consents: Attached is a list of any consents or approvals that will be required in connection with the closing of the loans.
- c. Regulatory/Licensing Matters. Please describe any regulatory/licensing compliance required of the Company due to the specific nature of its business.
- d. Noncompliance. Please provide copies of any notices received by the Company for noncompliance with applicable law or regulation, including environmental and safety statutes and regulations.

13. LEGAL COUNSEL

The following attorney will represent the Company in connection with the loan documents:

<u>Attorney</u>	<u>Law Firm</u>	<u>Telephone</u>	<u>Fax</u>	<u>Email</u>

The Company agrees to advise you of any change or modification to any of the foregoing information or any supplemental information provided on the exhibits or attachments hereto and, until such notice is received by you, you shall be entitled to rely on the information contained herein and on the supplemental information provided on such exhibits and attachments and presume that all such information is true, correct and complete.

Date: March \_\_, 2017

Modern Technologies Inc.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Email: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Fax: \_\_\_\_\_