

FINANCIAL INSTITUTION'S CONFIRMATION

Venture Capital Tax Credit Program
PO Box 9800 Stn Prov Govt
Victoria, British Columbia
V8W 9W1

Attention: Administrator, Small Business Venture Capital Act:

Re: _____
(Name of Venture Capital Corporation)

Investment Protection Account No. _____

The above-noted account (the "IPA") has been opened at this Branch and is styled in the following manner:

_____, Trust Account.
(Name of Venture Capital Corporation)

The amount currently on deposit in the IPA is \$ _____

It is understood that interest earned on monies deposited to the IPA will not be credited to the IPA, and may be credited to any other account designated by

(Name of Venture Capital Corporation)

pursuant to section 19(4) of the *Small Business Venture Capital Act*.

It is also understood and agreed that:

- (a) No principal amount in the IPA may be removed except as provided for in the Directions.
- (b) Should any conflict between the Directions and our Standard Account Agreement arise, the Directions shall prevail.
- (c) The Financial Institution hereby waives all rights of set-off and rights to combine or consolidate accounts that it now has or may have with respect to the IPA.
- (d) The Financial Institution will confirm amounts on deposit in the IPA upon request by the Administrator.

By: _____
(Authorized signature) *(Name)* *(Date dd/mm/yy)*

Financial Institution Stamp Title