

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Hypothec

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
First National AlarmCap LP		03/11/2005	LIMITED PARTNERSHIP: CANADA

RECEIVING PARTY DATA

Name:	National Bank of Canada
Street Address:	600 de La Gauchetière West
City:	Montreal, Quebec
State/Country:	CANADA
Postal Code:	H3B 4L2
Entity Type:	CORPORATION: CANADA

PROPERTY NUMBERS Total: 4

Property Type	Number	Word Mark
Registration Number:	2930458	MICROTEC SECURI-T
Serial Number:	78337132	M-LINK
Serial Number:	78045694	MERLIN
Serial Number:	78337115	MERLIN SECURI - T

CORRESPONDENCE DATA

Fax Number: (212)336-8001
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: (212) 336-8000
 Email: ptodocket@arelaw.com
 Correspondent Name: Max Vern
 Address Line 1: 90 Park Avenue
 Address Line 2: Amster, Rothstein & Ebenstein LLP
 Address Line 4: New York, NEW YORK 10016

DOMESTIC REPRESENTATIVE

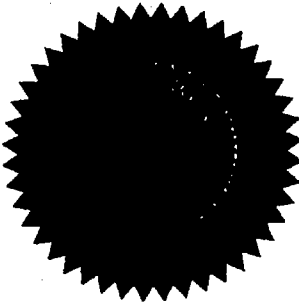
CH \$115.00 2930458

Name:
Address Line 1:
Address Line 2:
Address Line 3:
Address Line 4:

NAME OF SUBMITTER:	Max Vern
Signature:	/Max Vern/
Date:	04/06/2005

Total Attachments: 20

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DEED OF HYPOTHEC

ON THIS Eleventh (11th) day of March, two thousand and five (2005)

BEFORE Mtre. Robert Alain, Notary, practising in the City of Montreal, Province of Québec

APPEARED: **FIRST NATIONAL ALARMCAP LP**, a limited partnership duly constituted under the laws of Manitoba, having its registered office at 30th Floor, 360 Main Street, Winnipeg, Manitoba, H3C 4G1, herein acting by its general partner **FIRST NATIONAL ALARMCAP GP INC.**, a corporation duly incorporated under the laws of Canada, herein acting and represented by Constantine Troulis, its representative, duly authorized for all purposes hereof pursuant to a resolution of its directors adopted on the eleventh----- (11th) day of March, two thousand and five (2005), copy of which certified extract of resolution remains annexed to the original hereof, after having been acknowledged as true and signed for identification by the said representative with and in the presence of the undersigned Notary;

(hereinafter called the "Grantor");

AND: **NATIONAL BANK OF CANADA**, a bank duly incorporated under the *Bank Act* (Canada), having an office at 600 de La Gauchetière West, in the City of Montreal, Province of Quebec, H3B 4L2, herein acting as "*fondé de pouvoir*" under Article 2692 of the *Civil Code of Québec* and represented by Martin Amyot and Dominic Albanese, its representatives, duly authorized for all purposes hereof;

Having a Notice of Address registered at the Land Registry Office under number 6115538 and at the Register of Personal and Movable Real Rights under number 000293;

(hereinafter called the "Agent").

THE PARTIES HAVE AGREED AS FOLLOWS:

**ARTICLE 1
INTERPRETATION**

1.1 In this Deed, unless the context indicates otherwise:

"Accounts" means all accounts maintained by the Grantor with any depositary institution, including, without limitation, the Agent.

"Agent" has the meaning set out in the second paragraph to this Deed of Hypothec and includes its successors and assigns;

"Claims" means (i) any and all claims, advances, book debts, accounts receivable and any other amounts or property now or hereafter owing to the Grantor by any person, either absolutely or conditionally, including all claims and indemnities payable under insurance policies covering the same; (ii) all cheques, wire transfers, deposits and other revenue deposited in the Accounts and all funds now or hereinafter on deposit therein; and (iii) any and all books, papers, invoices, notes and data files evidencing, recording or supporting the same;

"Credit Agreement" means the credit agreement dated as of March 11, 2005 made among the Grantor, as borrower, National Bank Financial, as arranger, the Agent, as agent and the Lenders named therein, as the same may be amended, modified, varied, restated or replaced from time to time;

"Debentureholder" or **"Holder"** means a person entered as a holder of Debentures in the register maintained for that purpose by the Agent;

"Debentures" means the debentures which have or may be issued by the Grantor hereunder in favour of the Agent, for and on behalf of itself and as agent for the Lenders and the Treasury Contract Counterparties which are Lenders;

"Equipment" means all present and future corporeal movable property such as machinery, equipment, rolling stock, furniture and fixtures, and all licences and other rights and records, files, charts, plans, drawings, specifications, manuals, documents and warranties relating thereto;

"Event of Default" means any of the events of default specified in Section 8.1;

"Grantor" has the meaning set out in the introductory paragraph to this Deed of Hypothec and includes its successors and assigns;

"Hypothecated Property" means all property and rights subjected to or intended to be subjected to the hypothec constituted under this Deed as set out in Section 3.1;

"Immovables" has the meaning ascribed thereto in Article 6.

"Intellectual Property" means the business of the Grantor and all of its trade names, trade marks, copyrights, designs, processes, know how, goodwill, licences, franchises, permits, quotas, patents and other rights of intellectual and industrial property of any nature and description, and all pending applications pertaining thereto;

"Inventory" means, regardless of the situs thereof at any particular time, (i) all inventory of raw materials, goods in process, packaging material, finished products and stock in trade of any nature and description, whether or not the same is held for let or hire, leasing, resale or otherwise, (ii) all goods and materials used in or procured for the packaging thereof, (iii) any such property held by third parties under let or hire, leasing, conditional sale, franchise, licence, consignment or other like contractual arrangements with its lawful owner, (iv) any such property sold by the Grantor and later taken back for any reason, and (v) all amounts and proceeds paid or payable to or for the account of the Grantor as a result of the sale, lease or other dealings with any of the foregoing;

"Leases" means all present and future lease agreements, agreements to lease, offers to lease, options to lease, subleases and emphyteutic contracts now or hereafter entered into by the Grantor as lessee or lessor as such leases may be amended, supplemented or restated from time to time; and

"Obligations" means the payments of the Debentures in principal and interest as well as the payment of all other sums, if any, due hereunder or pursuant to the Debentures, to the Debentureholders or to the Agent and the due performance and observance by the Grantor of all of its obligations hereunder and under the Debentures.

1.2 Subject to Section 1.1, unless there is something in the subject matter or context inconsistent therewith, capitalized terms and expressions

not otherwise defined herein shall have the meaning ascribed to them in the Credit Agreement.

**ARTICLE 2
ISSUE OF DEBENTURES**

2.1 The Debentures which may be outstanding under this Deed are limited to a principal amount of fifty-six million two hundred fifty thousand Canadian dollars (CDN\$56,250,000) and may be issued by the Grantor acting through its general partner.

2.2 The Debentures shall be substantially in the form set out in Article 14.

2.3 The Debentures shall bear the date of their issue and shall be payable at the place indicated therein or at any other place subsequently designated to the Grantor by the Agent. The Debentures shall bear interest from the date of their issuance, both before and after maturity, at the rate of twenty-five per cent (25%) *per annum*. The principal and interest of the Debentures shall be payable on demand, with interest on overdue interest at the aforementioned rate.

2.4 The Debentures may be signed by any officer or director of the general partner of the Grantor and shall be certified and delivered by the Agent to the general partner of the Grantor or to any other person designated by written instruction to the Agent signed by any officer or director of the general partner of the Grantor.

2.5 The certification of the Debentures by the Agent shall constitute conclusive evidence that the Debentures have been issued hereunder but shall not be construed as a representation or warranty by the Agent as to the validity of this Deed, the security constituted hereby or the Debentures, and the Agent shall in no way be liable for the use made of the Debentures or the proceeds thereof. So long as Debentures are outstanding, the Grantor shall not issue additional Debentures without the prior consent of the Agent.

2.6 If a Debentureholder returns a Debenture to the Agent or the Grantor for cancellation, such Debenture shall be considered as not issued and, subject to the provisions hereof, the Grantor may reissue same or issue other Debentures in place of the Debentures so returned for cancellation.

2.7 The Debentures may be hypothecated, pledged or assigned by the Grantor as security for any indebtedness or any other obligations, direct or indirect, present or future, of the Grantor or any other person, or may be sold or otherwise alienated. In the event of such hypothec, pledge or

assignment, the extinction of the underlying indebtedness or obligation shall not constitute payment of the Debentures.

2.8 All Debentures shall benefit equally and rateably from the security constituted hereunder.

2.9 The Grantor shall cause to be kept by the Agent at its office located at the address indicated hereinbefore (or at such other address as the Agent may indicate in a notice to the Grantor and the Debentureholders) a register in which shall be entered the name and address of each of the Debentureholders. No transfer of Debentures shall be valid unless made on such register and upon compliance with such reasonable requirements as the Agent may prescribe. The registered holder of a Debenture shall be deemed to be the owner thereof for all purposes of this Deed.

2.10 Upon request from a Debentureholder and subject to such reasonable requirements as the Agent may prescribe, the Grantor shall issue and the Agent shall certify and deliver a new Debenture certificate in place of a Debenture certificate requiring replacement by reason of such certificate having been lost, mutilated or destroyed or for any other reason.

ARTICLE 3 HYPOTHEC AND SECURITY INTEREST

3.1 For purposes of securing the Obligations, the Grantor hereby hypothecates in favour of the Agent for the benefit of the Debentureholders: (a) the universality of all the immovable property of the Grantor, present and future, wherever situated, including the Immovables, together with all property which may be or become incorporated therewith or permanently physically attached or joined thereto, together with all present and future rents produced by such immovable properties and all indemnities paid under insurance contracts covering such rents and (b) the universality of all of the movable property of the Grantor, corporeal and incorporeal, present and future, of whatever nature and wherever situated, together with all rights of the Grantor therein, including without limitation, the following universalities of present and future property and/or rights of the Grantor: (i) all of Grantor's rights in the Leases including all present and future rentals, revenues and other claims arising out of any Leases; (ii) all of Grantor's rights in and under the Material Agreements and the Material Permits; (iii) the Inventory; (iv) the Equipment; (v) the Claims; (vi) all of securities and other investment property, documents of title, money of the Grantor including without limitation all of Grantor's interest in any partnership, shares in the capital stock of any legal person, all present and future bonds, debentures, bills of exchange, promissory notes, negotiable instruments and other evidences of indebtedness; (vii) the Intellectual Property; (viii) insurance proceeds, and (ix) all rights under

contracts of any nature whatsoever as well as any proceeds of any of the foregoing.

3.2 The hypothec constituted by the Grantor under Section 3.1 is granted for the sum of fifty-six million two hundred fifty thousand Canadian dollars (CDN\$56,250,000), with interest at the rate of twenty-five percent (25%) per annum from the date hereof.

3.3 All proceeds received by the Agent upon the sale, lease, other alienation or expropriation of any Hypothecated Property and all insurance proceeds with respect to the Hypothecated Property shall be held by it. The receipt and use by the Agent of such proceeds shall not constitute payment of the Debenture or a reduction of the security constituted by this Deed, notwithstanding any law, usage or custom to the contrary.

3.4 The Grantor shall deliver, or cause to be delivered, to the Agent contemporaneously with the execution and delivery of this Deed, certificates representing the shares or units owned by the Grantor duly endorsed in blank for transfer.

**ARTICLE 4
SPECIFIC IMMOVABLE PROPERTIES**

LEGAL DESCRIPTION

1. That certain emplacement situated in the City of Québec (borough of Saint-Augustin de Desmaures), Province of Québec, known and designated as lot TWO MILLION EIGHT HUNDRED AND THIRTEEN THOUSAND SEVEN HUNDRED AND EIGHTY-ONE (2 813 781) of the Cadastre du Québec, Registration Division of Portneuf.

With the buildings thereon erected and bearing civic numbers 4780-4790 Saint-Félix Street, in the City of Québec (borough of Saint-Augustin de Desmaures), Province of Québec, G3A 2J9.

2. That certain emplacement situated in the City of Québec, province of Québec known and designated as being composed of:
 - (i) Subdivision lot number ONE of original lot number TWO THOUSAND AND EIGHTY-TWO (2082-1) of the Official Cadastre of the Parish of Saint-Sauveur, Registration Division of Québec;
 - (ii) Part of original lot number TWO THOUSAND AND EIGHTY-THREE (PT. 2083) of the Official Cadastre of the Parish

of Saint-Sauveur, Registration Division of Québec, of irregular figure, bounded as follows:

towards the North-East by lot 2082-1 and part of lot 2082;

towards the South-East by lot 2084;

towards the South-West by lot 2086 and part of lot 2083;
and

towards the North-West by Saint-Vallier Street;

Measuring Seventeen metres and Twelve centimetres (17,12 m.) and Eleven metres and Forty-Three centimetres (11,43 m.) towards the North-East, Thirteen metres and Twenty-Six centimetres (13,26 m.) towards the South-East, Twelve metres and Sixty-Six centimetres (12,66 m.) and Nineteen metres and Eighty-Two centimetres (19,82 m.) towards the South-West and Twelve metres and Forty centimetres (12,40 m.) towards the North-West;

Containing an area of Three Hundred Ninety-Two and Eight-Tenths square metres (392,8 sq.m.); and

(iii) Original Lot number TWO THOUSAND AND EIGHTY-FOUR (2084) of the Official Cadastre of the Parish of Saint-Sauveur, Registration Division of Québec.

With the building thereon erected and bearing civic number 615 Saint-Vallier Street West, in the City of Québec, Province of Québec.

3. That certain emplacement situated in the City of Montreal, province of Québec known and designated as lot ONE MILLION NINE HUNDRED AND NINETY-SIX THOUSAND FIVE HUNDRED AND FIFTY-TWO (1 996 552) of the Cadastre du Québec, Registration Division of Montreal.

With the building thereon erected and bearing civic numbers 10090 and 10092 Saint-Laurent Boulevard, in the City of Montreal, Province of Québec, H3L 2N7.

**ARTICLE 5
REPRESENTATIONS AND WARRANTIES**

The Grantor hereby represents and warrants to the Agent and the Debentureholders that:

5.1 the Grantor owns the Hypothecated Property by good and marketable title (including the Immovables) and the Hypothecated Property is and shall be free and clear of all Liens other than Permitted Liens;

5.2 there is no tangible property owned by the Grantor located outside the provinces of Quebec, Ontario, Alberta and Manitoba and (ii) that the Grantor's registered office is situated at 30th Floor, 360 Main Street, Winnipeg in the Province of Manitoba.

**ARTICLE 6
COVENANTS**

6.1 The Grantor shall pay to the Agent all reasonable costs and expenses incurred by the Agent in the performance of its duties and in the enforcement of the hypothec constituted hereunder (including principal and interest on borrowings or sums expended for such purposes by the Agent).

6.2 The Grantor shall notify the Agent without delay of any change of its name or in the location of its domicile or any change of location of the Hypothecated Property out of the ordinary course of the Grantor's business.

6.3 The Grantor shall notify the Agent forthwith of the existence of any Claims which are subject to the *Financial Administration Act* (Canada).

6.4 The Grantor shall deliver to the Agent, at the date hereof and thereafter within five (5) days from the end of each calendar month, a complete list of all Claims of the Grantor detailing for each Claim: (i) the name and address of the debtor; (ii) the amount of the Claim; and (iii) the maturity date of such Claim, which list shall be in a form satisfactory to the Agent.

6.5 The Grantor shall provide the Agent promptly and in no event no later than the closing date on which the Grantor acquires title to any immovable property, with the legal description of any such immovable acquired by the Grantor and do all things necessary in the opinion of the Agent to grant a first ranking hypothec, mortgage and security interest in such property in favour of the Agent in order to secure the Obligations.

6.6 The Grantor shall do all things and execute all documents necessary for the hypothec constituted hereunder to have full effect and be constantly perfected and enforceable in all jurisdictions where the Hypothecated Property may be located.

6.7 In the event the Grantor shall hereafter become entitled to receive, or shall receive, shares, options, warrants, rights or units issued by any legal person or partnership, the Grantor shall deliver, or cause to be delivered, certificates representing such shares, options, warrants, rights or units duly endorsed in blank for transfer, to be held by the Agent subject to the terms hereof, as part of the Hypothecated Property.

6.8 The Grantor shall reimburse the Agent for all reasonable costs and expenses referred to in Section 6.1 hereof in accordance with the terms of the Credit Agreement.

ARTICLE 7 POWERS OF THE AGENT

7.1 The Agent may, without being bound to do so, fulfil any or all of the obligations of the Grantor hereunder if the Grantor fails to do so after five (5) days prior notice to the Grantor specifying the nature of such failure.

7.2 The Grantor may collect all its debts and accounts receivable forming part of the Hypothecated Property until the Agent withdraws such authorization by written notice to the Grantor following the occurrence of an Event of Default which is continuing. Upon such withdrawal, the Agent may (i) collect such debts and accounts receivable and shall be entitled to a reasonable commission which it may deduct from amounts collected; (ii) give valid acquittances for any sums paid by third party debtors at any time after as well as before the creation of this security, and unilaterally cause, with or without consideration, the cancellation or reduction of any Lien securing the Claims or any part thereof; and (iii) renegotiate, terminate or novate the Claims in whole or in part upon such terms and conditions as it shall deem reasonable, take and give up security and generally exercise, but without any obligation to do so and at its entire discretion, all rights of the Grantor with respect to the Claims, it being understood that the Agent is relieved of any obligation to inform the Grantor of any irregularity in the payment of any Claim and it shall incur no liability for any loss or damage which may result from the exercise of its rights except in the case of its own intentional or gross fault.

7.3 Where the Hypothecated Property include securities, the Agent may exercise any right attached thereto, including any right to vote and any right of conversion or redemption. Until the occurrence of an Event of

Default which is continuing, the Grantor shall be entitled to exercise all rights attached to the securities owned by it, provided that such rights are not exercised in a manner which would impair the value of such securities or be prejudicial to the rights of the Agent or the Debentureholders.

7.4 If the Agent has possession of any of the Hypothecated Property, it shall have no obligation to maintain the use for which the Hypothecated Property is normally intended nor to make it productive nor to continue its use or operation.

7.5 The Grantor constitutes and appoints the Agent its irrevocable mandatary, with power of substitution, in order to do any act and to sign any document necessary or useful to the exercise of the rights and powers conferred on the Agent hereunder.

ARTICLE 8 DEFAULT

8.1 Each of the following events shall be an event of default ("Event of Default"):

- 8.1.1 if the Grantor fails to pay the Debentures on demand; or
- 8.1.2 if there occurs an "Event of Default" as such term is defined in the Credit Agreement.

ARTICLE 9 REMEDIES IN CASE OF DEFAULT

9.1 If an Event of Default occurs and is continuing, the Agent may, at its discretion, declare the hypothec hereby constituted to have become enforceable. In such event, the principal and the interest on the Debenture and other amounts owing hereunder shall immediately become payable to the Agent for the benefit of the Debentureholders.

9.2 If the security hereby constituted shall have become enforceable:

- 9.2.1 the Agent may realize the security constituted hereunder and exercise all rights and remedies of a hypothecary creditor under the *Civil Code of Québec*;
- 9.2.2 the Agent may also (without being required to do so) take possession, operate and administer the Hypothecated Property or any part thereof, with full power to use, protect, preserve and sell same and to receive all revenue therefrom, including granting leases in respect thereof or

renewing existing leases on terms and conditions it deems appropriate and the Agent may compromise or transact with the debtors of debts and accounts receivable which are subject to the security constituted hereby and may grant releases and discharges thereto. The Agent may also do all things necessary or useful for the purpose of administrating, operating, selling or realizing the Hypothecated Property, including completing the manufacture of inventory and purchasing raw materials.

9.3 The Agent may waive in writing any default or any rights hereunder. Any such action on the part of the Agent shall not affect any subsequent default or the remedies arising therefrom.

9.4 The remedies provided in this Article 9 may be exercised on all the Hypothecated Property taken as a whole or in respect of any part thereof.

ARTICLE 10 GENERAL PROVISIONS

10.1 The security created hereby is in addition to and not in substitution for any other security held by the Agent or the Debentureholders.

10.2 This security is a continuing security and shall subsist notwithstanding the payment from time to time, in whole or in part, of any of the obligations secured hereby. This Deed is not intended to create a trust under the laws of the Province of Quebec.

10.3 In each case provided in Section 8.1, the Grantor shall be in default by the mere lapse of time, without the necessity of any notice or demand other than as set forth in Section 8.1.

10.4 Unless otherwise provided in this Deed, any sum collected by the Agent may be held by the Agent, as Hypothecated Property, provided that any such sum shall be applied to the payment of the obligations secured hereby and then due. The Agent shall have the choice of the order of application of any such sum.

10.5 The exercise by the Agent of any recourse shall not preclude the Agent from exercising any other recourse provided hereunder or by law. All the recourses of the Agent are cumulative and not alternative. The failure of or forbearance by the Agent to exercise any recourse hereunder does not constitute a renunciation to the later exercise of such recourse. The Agent may exercise its recourses hereunder without being required to exercise any recourse against any other person liable for the payment of the

obligations secured hereby or to realize any other security held for the payment of such obligations.

**ARTICLE 11
THE AGENT**

11.1 The Agent shall hold the hypothec granted pursuant to this Deed for the benefit of the Debentureholders and shall act as their representative in the exercise of the rights conferred on the Agent hereunder. The Agent is hereby appointed and shall be considered a *fondé de pouvoir* of the Debentureholders within the meaning of Article 2692 of the *Civil Code of Québec*. The Agent may perform any act necessary to the performance of its duties.

11.2 Any person who becomes a Debentureholder shall benefit from the provisions hereof and the appointment of the Agent as agent for the Debentureholders and, upon becoming a Debentureholder, irrevocably authorizes the Agent to perform such functions.

11.3 No Debentureholder may exercise individually any rights conferred on the Agent.

11.4 The Agent shall have the right to proceed in its name as Agent hereunder in the enforcement of the security hereby constituted by any remedy provided by law. The obligation of the Agent to exercise any remedy shall be conditional upon the Debentureholders furnishing the Agent, when required in writing by the latter, sufficient funds for such purpose and an indemnity which the Agent considers reasonable to cover the Agent against any costs, expenses, borrowings, advances and fees of the Agent and against all liability which the Agent may incur.

11.5 No person dealing with the Agent or its agents need inquire whether the security hereby constituted has become enforceable or whether the powers which the Agent is purporting to exercise have become exercisable.

11.6 The Agent is only required to exercise reasonable care in the exercise of its rights and the performance of its obligations and, in any event, is only liable for its intentional fault or gross negligence.

11.7 The Agent may delegate the exercise of its rights or the performance of its obligations hereunder to another person including a Debentureholder. In that event, the Agent may furnish that person with any information it may have concerning the Grantor or the Hypothecated Property. Other than damages caused by its gross negligence or wilful misconduct, the Agent shall not be responsible for damages resulting from such delegation or from any fault committed by such delegate.

11.8 The rights of the Agent hereunder shall benefit any successor of the Agent, including any person resulting from the amalgamation of the Agent with any other person.

11.9 The Agent shall be under no duty to take any discretionary action permitted to be taken by it hereunder or pursuant to applicable law.

11.10 The Agent may exercise all of its rights hereunder without possession of the Debentures and without having to produce same in support of any judicial proceeding or trial in connection therewith.

11.11 The Agent may resign hereunder in accordance with Section 14.10 of the Credit Agreement.

11.12 Notwithstanding the provisions of Section 32 of *An Act respecting the Special Powers of Legal Persons* (Québec), the Agent (as agent or *fondé de pouvoir*) may acquire and be the holder of the Debentures issued hereunder and the parties hereto and each Debentureholder, by its acceptance of the Debenture, waives the provisions and protection of the said Section 32. The Grantor and the Agent hereby acknowledge that the Debenture issued hereunder constitutes a title of indebtedness, as such term is used in Article 2692 of the *Civil Code of Québec*.

ARTICLE 12 NOTICES

Except as otherwise provided herein, all notices and other communications provided for hereunder shall be in writing and delivered or given by telecopier or other telefacsimile communication to the Agent and to the Grantor at the relevant address or addresses set out below under such party's signature or at such other address or telecopier number as shall be designated by such party in a notice given to all other parties in accordance with this Article 12. All such notices and communications shall be effective when delivered by telefacsimile communication, or manually delivered, addressed as aforesaid. Except as specifically otherwise provided herein, in no event shall any notices or other communications be mailed. The Agent will be entitled to rely on any signature appearing on a telefacsimile transmission that purports to be a signature of a representative of the Grantor.

ARTICLE 13 GOVERNING LAW

13.1 This Deed shall be governed by and construed in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein.

13.2 The provisions of and the terms used in this Deed shall also be interpreted in order to give full effect to the intent of the parties that the security constituted hereunder shall be valid and effective in all jurisdictions where the Hypothecated Property may be situated and in all other jurisdictions where the rights and remedies of the Agent may have to be exercised.

13.3 This Deed has been drafted in English with the consent of the parties. *Cet acte est rédigé en anglais à la demande des parties.*

**ARTICLE 14
FORM OF DEBENTURE**

**CANADA
PROVINCE OF QUEBEC**

\$.•

FIRST NATIONAL ALARMCAP LP, a limited partnership duly constituted under the laws of Manitoba, having its registered office at 30th Floor, 360 Main Street, Winnipeg, Manitoba, herein acting by its general partner, FIRST NATIONAL ALARMCAP GP INC. (collectively the "Grantor"), a corporation duly incorporated under the laws of Canada, for value received, promises to pay, on demand, to • or to its order, at its office located at •, Province of •, the sum of • Canadian dollars (CDN\$•) with interest thereon from the date hereof at the rate of twenty-five percent (25%) per annum, both before and after maturity, with interest on overdue interest at the same rate.

This Debenture is issued under and secured by a Deed of Hypothec (the "Deed of Hypothec") bearing the date of March 11, 2005 executed by the Grantor in favour of National Bank of Canada, as *fondé de pouvoir* for the Debentureholders (the "Agent"), and this Debenture is subject to, and its holder is bound by, the provisions of the Deed of Hypothec.

This Debenture shall be certified by the Agent and may be transferred by its holder upon compliance with the provisions of the Deed of Hypothec.

IN WITNESS WHEREOF the Grantor has caused this Debenture to be signed by its undersigned representative and to be dated the • day of •, 2005.

**FIRST NATIONAL ALARMCAP LP,
acting by its general partner, FIRST
NATIONAL ALARMCAP GP INC.**

by: _____

AGENT'S CERTIFICATE

This Debenture has been issued under the Deed of Hypothec within mentioned and • appears on the register of the Agent as the holder of this Debenture.

SIGNED at Montréal, this • day of •, 2005.

•

by: _____
Authorized Officer

by: _____
Authorized Officer

WHEREOF ACTE, DONE AND PASSED at the City of Montréal, this Eleventh (11th) day of March, two thousand and five (2005) and of record in the office of the undersigned Notary, under the minute number SEVEN THOUSAND FIVE HUNDRED AND EIGHTY-THREE of his _____ original notarial Minutes.

And, after the parties declared to the Notary that they have taken cognizance of these presents and that they have exempted him from reading same or causing same to be read, the said authorized representatives of the Grantor and the Agent signed these presents in the presence of the said Notary who has also signed.

**FIRST NATIONAL ALARMCAP LP,
acting by its general partner, FIRST
NATIONAL ALARMCAP GP INC., as
Grantor**

by: *Constantine Troulis*
Name: Constantine Troulis
Title: Authorized Representative

Address for Notices:

1122, 4th Street S.W., Suite 810
Calgary, Alberta T2R 1M1

Attention: Leonard Sudermann

Telecopier: (403) 299-2209

with a copy to:

Aikins, MacAulay & Thorvaldson LLP
30th Floor - 360 Main Street
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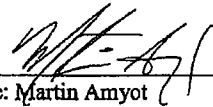
Attention: James Ferguson
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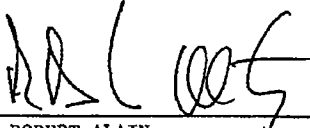
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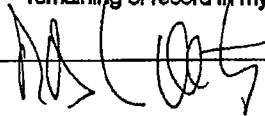
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PUBLISHED:

AT: Montreal
ON: March 14, 2005
No. 12137185

PUBLISHED:

AT: Quebec
ON: March 15/05
No. 12140017