

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	CHANGE OF NAME

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
FOODTRUST OF PRINCE EDWARD ISLAND LTD.		12/15/2008	CORPORATION: CANADA

RECEIVING PARTY DATA

Name:	FOOD TRUST 2008 LTD.
Street Address:	78 WATTS AVENUE
Internal Address:	WEST ROYALTY INDUSTRIAL PARK
City:	CHARLOTTETOWN, PE
State/Country:	CANADA
Postal Code:	CIA 912
Entity Type:	CORPORATION: CANADA

PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Registration Number:	3689700	FOODTRUST

CORRESPONDENCE DATA

Fax Number: 9086547866
Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: 908-654-5000
 Email: trademarkadmin@ldkm.com
 Correspondent Name: LERNER, DAVID, LITTENBERG, KRUMHOLZ ETAL
 Address Line 1: 600 SOUTH AVENUE WEST
 Address Line 4: WESTFIELD, NEW JERSEY 07090

ATTORNEY DOCKET NUMBER:	FOODTR 10.0-001
-------------------------	-----------------

DOMESTIC REPRESENTATIVE

Name:

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

NAME OF SUBMITTER:

GREGG A. PARADISE

Signature:

/GREGG A. PARADISE/

Date:

03/07/2013

Total Attachments: 23

source=20130307144343355#page1.tif
source=20130307144343355#page2.tif
source=20130307144343355#page3.tif
source=20130307144343355#page4.tif
source=20130307144343355#page5.tif
source=20130307144343355#page6.tif
source=20130307144343355#page7.tif
source=20130307144343355#page8.tif
source=20130307144343355#page9.tif
source=20130307144343355#page10.tif
source=20130307144343355#page11.tif
source=20130307144343355#page12.tif
source=20130307144343355#page13.tif
source=20130307144343355#page14.tif
source=20130307144343355#page15.tif
source=20130307144343355#page16.tif
source=20130307144343355#page17.tif
source=20130307144343355#page18.tif
source=20130307144343355#page19.tif
source=20130307144343355#page20.tif
source=20130307144343355#page21.tif
source=20130307144343355#page22.tif
source=20130307144343355#page23.tif

DATED: December /S , 2008

BETWEEN:

FOODTRUST OF PRINCE EDWARD ISLAND LTD.

OF THE FIRST PART;

AND:

FOOD TRUST 2008 LTD.

OF THE SECOND PART.

ASSET PURCHASE AGREEMENT

Cox & Palmer
20 Great George Street
Charlottetown, PE C1A 7L1
Wendy E. Reid, Q.C.
20849.1

ASSET PURCHASE AGREEMENT

THIS AGREEMENT made the 15 day of December, 2008.

BETWEEN:

FOODTRUST OF PRINCE EDWARD ISLAND LTD., a corporation incorporated under the laws of Prince Edward Island (hereinafter called the "Vendor")

OF THE FIRST PART

- and -

FOOD TRUST 2008 LTD., a corporation incorporated under the laws of Prince Edward Island (hereinafter called the "Purchaser")

OF THE SECOND PART

WHEREAS the Vendor is engaged in promoting and marketing Prince Edward Island grown food products (the "Business");

AND WHEREAS the Vendor has agreed to sell to the Purchaser and the Purchaser has agreed to purchase from the Vendor certain property, assets and undertaking of the Vendor related to the Business, all upon and subject to the terms and conditions hereof;

NOW THEREFORE, in consideration of the premises and the mutual covenants and agreements hereinafter set out, (the adequacy of which consideration as to each of the parties hereto is hereby mutually admitted), the parties hereto respectively covenant and agree as follows.

ARTICLE 1 - DEFINED TERMS AND PRINCIPLES OF INTERPRETATION

1.1 *Definitions*

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

- (a) *"Accounts Receivable"* - means all accounts receivable, trade notes, notes receivable, book debts, unbilled receivables and other debts due or accruing due to the Vendor in connection with the Business as at the close of business on the Closing Date;
- (b) *"Agreement"* - means this Asset Purchase Agreement and all instruments supplemental hereto or in amendment or confirmation hereof;
- (c) *"Business"* - has the meaning ascribed thereto in the first recital hereof;
- (d) *"Business Day"* - means a day other than a Saturday, Sunday or any day on which the principal chartered banks located in the City of Charlottetown are not open for business during normal banking hours;
- (e) *"Capital Assets"* means those assets listed in Schedule "A" annexed hereto;
- (f) *"Closing"* - means the completion of the sale to and purchase by the Purchaser of the Purchased Assets contemplated hereunder by the transfer and delivery of documents of title and the payment of the purchase price therefor;
- (g) *"Closing Date"* - means the 15th day of December, 2008, or such other date as the Parties may agree as the date on which the Closing shall take place;
- (h) *"Closing Time"* - means two o'clock p.m., Charlottetown time, on the Closing Date or such other time on such date as the Parties may agree as the time at which the Closing shall take place;
- (i) *"Goodwill"* means the exclusive right of the Purchaser to represent itself as carrying on the Business in continuation of and in succession to the Vendor and includes all right, title, benefit and interest of the Vendor in respect of the registered patents and intangibles annexed hereto as Schedule "B" and all renewals, modifications and extensions thereof and applications therefore;
- (j) *"Intangibles"* means the registered patents, application for patents, trade marks and other intangibles annexed hereto as Schedule "B";
- (k) *"Inventory"* means all current, useable inventory of the Business as of the Closing Date;
- (l) *"Long Term Receivable"* means the receivable owing as of September 30, 2008 by Metro to the Vendor relating to the sale of merchandising units to Metro as set forth in Schedule "D";

- (m) "*Metro*" means Metro Richilieu Grocery Chain or any of its affiliates;
- (n) "*Parties*" - means the Vendor and the Purchaser, collectively, and "Party" means any one of them;
- (o) "*Person*" - means any individual, corporation, partnership, trustee or trust or unincorporated association, and pronouns have a similarly extended meaning;
- (p) "*Purchase Price*" - means the purchase price to be paid by the Purchaser to the Vendor for the Purchased Assets as defined in Section 3.2 hereof;
- (q) "*Purchased Assets*" - means the Accounts Receivable, Inventory, Capital Assets, Long Term Receivable, and Goodwill;
- (r) "*Purchaser*" - means the Party of the Second Part hereto;
- (s) "*Purchaser's Counsel*" - means McInnes Cooper, Barristers and Solicitors, of Summerside, Prince Edward Island;
- (t) "*Vendor*" - means the Party of the First Part hereto; and
- (u) "*Vendor's Counsel*" - means Cox & Palmer, Barristers and Solicitors, of Charlottetown, Prince Edward Island.

1.2 *Gender and Number*

Words importing the singular include the plural and vice versa; words importing gender include all genders.

1.3 *Entire Agreement*

This Agreement, including the Schedules hereto, together with the agreements and other documents to be delivered pursuant hereto, constitute the entire agreement between the Parties pertaining to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties.

1.4 *Headings*

The Article and Section headings contained herein are included solely for convenience of reference, are not intended to be full or accurate descriptions of the contents thereof and shall not be considered part of this Agreement.

1.5 *Accounting Terms*

All accounting terms shall have the meanings ascribed to them in accordance with generally accepted accounting principles, and all references to "generally accepted accounting principles" shall be deemed to be, unless otherwise specified, references, to accounting principles which are generally accepted in Canada.

1.6 *Currency*

Except where otherwise expressly stated, all dollar amounts referred to in this Agreement are in Canadian funds.

ARTICLE 2 - SCHEDULES

2.1 *Schedules*

The following are the schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

Schedule A - Capital Assets

Schedule B - Intangibles

Schedule C - Escrow Agreement

Schedule D - Long Term Receivable

ARTICLE 3 - AGREEMENT TO PURCHASE AND PURCHASE PRICE

3.1 *Agreement to Purchase*

Subject to the terms and conditions hereof, and subject to any adjustments hereinafter provided for, the Vendor agrees to sell, assign and transfer to the Purchaser and the Purchaser agrees to purchase from the Vendor, the Purchased Assets for the Purchase Price.

3.2 *Purchase Price*

Subject to paragraph 3.3 hereto, the purchase price payable by the Purchaser to the Vendor for the Purchased Assets (the "Purchase Price") shall be a sum equal to Eight Hundred Ninety Thousand Dollars (\$890,000.00).

The purchase price payable by the Purchaser to the Vendor for the Purchased Assets (the "Purchase Price") shall be a sum equal to the aggregate of the following amounts:

- (a) as to the Inventory the sum of One Hundred Fourteen Thousand Nine Hundred Eighty-Five Dollars and Thirty-Six Cents (\$114,985.36);
- (b) as to Capital Assets the sum of Twenty-Five Thousand Fourteen Dollars and Sixty-Four Cents (\$25,014.64);
- (c) as to Goodwill, the sum of Seven Hundred Fifty Thousand Dollars (\$750,000.00);

3.3 *Adjustment of Purchase Price*

The Purchase Price payable pursuant to Section 3.2 shall be adjusted either upwards or downwards, dollar for dollar, in the event and to the extent that, on the Closing Date, the aggregate value of the Inventory shall be lower or higher than One Hundred Fourteen Thousand Nine Hundred Eighty-Five Dollars and Thirty-Six Cents (\$114,985.36). The parties agree that within thirty (30) days of the Closing Date, the parties shall examine the Inventory and shall mutually agree on which pieces of Inventory, if any, are obsolete or unusable. The value of those pieces of Inventory which are deemed to be obsolete or unusable by the parties shall be credited against the Purchase Price.

3.4 *Allocation of Purchase Price and Elections*

The Vendor and the Purchaser agree that the Purchase Price shall be allocated among the Purchased Assets in accordance with the provisions of Section 3.2 and further agree that they shall co-operate in the filing of such elections under the *Income Tax Act* (Canada) and other taxation statutes as may be necessary or desirable to give effect for tax purposes to the allocation of the Purchase Price set out in Section 3.2.

3.5 *Taxes, Duties and Other Charges*

The Purchaser shall be liable for and shall pay all federal and provincial sales taxes and all other taxes, duties or other like charges properly payable upon and in connection with the conveyance and transfer of the Purchased Assets by the Vendor to the Purchaser. The Vendor and the Purchaser covenant and agree to execute jointly and file an election pursuant to Section 167 of Part IX of the *Excise Tax Act* (Canada) in order that there be no tax payable by the Purchaser under the *Excise Tax Act* (Canada) in respect of the transactions contemplated herein.

3.6 *Long Term Receivable*

- (a) Until the Long Term Receivable is paid in full, the Purchaser agrees that it shall remit and pay to the Vendor all and any monies that it receives from Metro for the sale of potatoes sold in bulk by the Purchaser to Metro ("Metro Product"), at the rate of \$0.11 per pound for the potatoes sold in bulk. Payment to the Vendor shall be made within fifteen business days of the Purchaser receiving the monies from Metro for the Metro Product.
- (b) The Purchaser shall use all reasonable commercial efforts to collect the monies from Metro for the sale of Metro Product. In the event Metro refuses or is unable to pay the Purchaser for the Metro Product, and thus the Purchaser is unable to remit the aforesaid monies to the Vendor, the Purchaser agrees that it will not use the Intangibles in any manner with respect to the sale of potatoes to Metro.
- (c) The Purchaser and Vendor agree that as of the date of this Agreement, the amount of the Long Term Receivable owing to the Vendor by Metro is subject to reconciliation and that the Purchaser agrees to be bound by the outcome of the reconciliation as between Metro and the Vendor.

3.7 *Accounts Receivable*

The parties agree that the Accounts Receivable shall remain the property of the Vendor. The Purchaser covenants and agrees to use its best efforts and to co-operate with the Vendor in collecting the Accounts Receivable and to remit same to the Vendor upon receipt.

ARTICLE 4 - PAYMENT OF PURCHASE PRICE
AND TRANSFER AND DELIVERY OF PURCHASED ASSETS

4.1 *Payment of Purchase Price*

The Purchase Price for the Purchased Assets shall be paid and satisfied as follows:

- (a) by delivery by the Purchaser of a certified cheque, solicitor's trust cheque or bank draft in the amount of One Hundred Forty Thousand Dollars (\$140,000.00) payable to the Vendor's Counsel in Trust at the Closing Time, being payment for the Inventory and Capital Assets; and
- (b) by delivery by the Purchaser of a certified cheque, solicitor's trust cheque or bank draft in the amount of Seven Hundred Fifty Thousand Dollars (\$750,000.00) payable to the Vendor's Solicitor in Trust at the Closing Time to be held in escrow by the Escrow Agent, pursuant to the terms of an Escrow Agreement attached hereto as Schedule "C", being payment for the Goodwill.

4.2 *Transfer and Delivery of Purchased Assets*

At the Closing Time, the Vendor shall execute and deliver to the Purchaser all such bills of sale, assignments, instruments of transfer, and other documents as shall be necessary to effectively transfer to the Purchaser all the Purchased Assets, and shall deliver up to the Purchaser possession of the Purchased Assets, free and clear of any liens, charges or encumbrances or rights of third Persons (other than any liens, charges or encumbrances imposed or created by the actions of the Purchaser). The Vendor shall co-operate with the Purchaser in effecting such registrations, recordings and filings with public authorities as may be required in connection with the transfer of ownership to the Purchaser of the Purchased Assets.

ARTICLE 5 - CLOSING

5.1 *Closing*

The Closing shall take place at the Time of Closing on the Closing Date at the offices of Cox & Palmer, at Charlottetown, or at such other place as the Parties may agree upon as the place of closing.

ARTICLE 6 - REPRESENTATIONS AND WARRANTIES

6.1 *Representations and Warranties of the Vendor*

The Vendor hereby represents and warrants to the Purchaser as follows:

- (a) *Corporate* - The Vendor is a corporation duly incorporated, organized and validly existing under the laws of Prince Edward Island. The Vendor has all necessary corporate power, authority and capacity to own and dispose of the Purchased Assets, to carry on the Business as presently conducted and to enter into this Agreement and carry out its obligations hereunder. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereunder have been duly authorized by all necessary corporate action on the part of the Vendor.
- (b) *Enforceability of Obligations* - This Agreement constitutes a valid and binding obligation of the Vendor, enforceable against it in accordance with the terms hereof, subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought.
- (c) *Title to Purchased Assets* - The Vendor is now or shall at the Closing Time be the absolute beneficial owner of the Purchased Assets with good and marketable title thereto, free and clear of any mortgages, liens, charges, pledges, security interests or encumbrances or any rights of others to acquire any ownership interest in any of the Purchased Assets, and is now or shall at the Closing Time be exclusively entitled to possess and dispose of the same.
- (d) *Residency* - The Vendor is not a non-resident of Canada for the purposes of the Income Tax Act (Canada).

6.2 *Representations and Warranties of Purchaser*

The Purchaser hereby represents and warrants to the Vendor as follows:

- (a) *Organization and Valid Existence* - The Purchaser is a corporation duly incorporated, organized and validly existing under the laws of Prince Edward Island. The Purchaser has all necessary corporate power, authority and capacity to enter into this Agreement and to perform its obligations hereunder. The execution and delivery of this Agreement and the

consummation of the transactions contemplated hereunder have been duly authorized by all necessary corporate action on the part of the Purchaser.

- (b) *Enforceability of Obligations* - This Agreement constitutes a valid and binding obligation of the Purchaser, enforceable against it in accordance with the terms hereof, subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought.
- (c) *Non-Violation* - The Purchaser is not now and shall not at the Closing Time be a party to, bound or affected by or subject to any indenture, mortgage, lease, agreement, instrument, charter or by-law provision, order, judgment or decree which would be violated, contravened or breached by the execution and delivery by it of this Agreement or the consummation of any of the transactions provided for herein.
- (d) *Investment Canada* - The Purchaser is not a non-Canadian within the meaning of the Investment Canada Act (Canada).
- (e) *Full Disclosure* - There is no state of facts known to the Purchaser which should be disclosed to the Vendor in order to make any of the representations and warranties of the Purchaser contained herein not misleading.

ARTICLE 7 - CONDITIONS PRECEDENT TO THE PERFORMANCE OF THE PURCHASER AND THE VENDOR

7.1 *Purchaser's Conditions*

The obligations of the Purchaser to complete the purchase of the Purchased Assets hereunder shall be subject to the fulfillment or satisfaction of, or compliance with, on or before the Closing Date, each of the following conditions precedent:

- (a) *Truth and Accuracy of Representations of Vendor at the Closing Time* - All of the representations and warranties of the Vendor made in or pursuant to this Agreement, including, without limitation, the representations and warranties made by the Vendor and set forth in Section 6.1 hereof, shall be true and correct at the Closing Time and with the same effect as if made at and as of the Closing Time (except such representations and warranties as may be affected by the occurrence of events or transactions expressly contemplated and permitted hereby or by transactions in the ordinary and

normal course of business) and the Vendor shall have delivered to the Purchaser a certificate from a duly authorized senior officer of the Vendor, the President or chief executive officer of the Vendor confirming the truth and correctness of such representations and warranties.

- (b) *Performance of Obligations* - The Vendor shall have performed, or complied with, in all respects, each of its obligations, covenants and agreements hereunder.
- (c) *Receipt of Closing Documentation* - All instruments of conveyance and other documentation relating to the sale and purchase of the Purchased Assets, including without limitation, assignments of contracts and agreements (and consents thereto, where required), bills of sale and documentation relating to the authorization and completion of the sale and purchase of the Purchased Assets and the taking of all actions and proceedings on or prior to the Closing in connection with the performance by the Vendor of its obligations under this Agreement shall be satisfactory to the Purchaser and Purchaser's Counsel and the Purchaser shall have received copies of all such other documentation or other evidence as the Purchaser may reasonably request in order to establish the consummation of the transactions contemplated hereby and the taking by the Vendor of all corporate proceedings in connection herewith in compliance with the terms, warranties and conditions hereof, in form (as to certification and otherwise) and substance satisfactory to the Purchaser and Purchaser's Counsel.

The foregoing conditions are inserted herein for the exclusive benefit of the Purchaser. In the event that any of the said conditions shall not be fulfilled by or complied with by the Vendor at or prior to the Closing Time, the Purchaser may rescind this Agreement by notice to the Vendor and in such event the Purchaser shall be released from all obligations hereunder, and unless the Purchaser can show that the condition or conditions for the non-performance of which the Purchaser has so rescinded this Agreement are or were reasonably capable of being performed or caused to be performed by the Vendor, then the Vendor shall be released from all obligations hereunder; provided that any such condition may be waived in whole or in part by the Purchaser without prejudice to its right of rescission in the event of non-fulfillment of any other condition or conditions, any such waiver to be binding upon the Purchaser only if the same is in writing.

7.2 *Vendor's Conditions*

The obligation of the Vendor to complete the sale of the Purchased Assets hereunder shall be subject to the fulfillment or satisfaction of, or compliance with, on or before the Closing Date, each of the following conditions precedent:

- (a) *Truth and Accuracy of Representations of Purchaser at Closing Time* - All of the representations and warranties of the Purchaser made in or pursuant to this Agreement, including without limitation, the representations and warranties made by the Purchaser set forth in Section 6.2 hereof, shall be true and correct at the Closing Time and with the same effect as if made at and as of the Closing Time (except such representations and warranties as may be affected by the occurrence of events or transactions expressly contemplated and permitted hereby) and the Purchaser shall have delivered to the Vendor a certificate from the President or chief executive officer of the Purchaser, confirming the truth and correctness of such representations and warranties.
- (b) *Performance of Obligations* - The Purchaser shall have performed, or complied with, in all respects, each of its obligations, covenants and agreements hereunder.
- (c) *Receipt of Closing Documentation* - All documentation relating to the due authorization and completion by the Purchaser of the purchase of the Purchased Assets and the taking of all actions and proceedings on or prior to the Closing in connection with the performance by the Purchaser of its obligations under this Agreement shall be satisfactory to the Vendor and Vendor's Counsel and the Vendor shall have received copies of all such other documentation and evidence as the Vendor may reasonably request in order to establish the consummation of the transactions contemplated hereby and the taking by the Purchaser of all corporate proceedings in connection herewith in compliance with the terms, warranties and conditions hereof, in form (as to certification and otherwise) and substance satisfactory to the Vendor and Vendor's Counsel.
- (d) *Escrow Agreement* - The Vendor shall have received a copy of the Escrow Agreement, duly executed by all the parties thereto.

The foregoing conditions are inserted herein for the exclusive benefit of the Vendor. In the event that any of the said conditions shall not be fulfilled by or complied with by the Purchaser at or prior to the Closing Time, the Vendor may rescind this Agreement by notice to the Purchaser and in such event the Vendor shall be released from all obligations hereunder, and unless the Vendor can show that the condition or conditions for the non-performance of which the Vendor has so rescinded this Agreement are or were reasonably capable of being performed or caused to be performed by the Purchaser, then the Purchaser shall be released from all obligations hereunder; provided that any such condition may be waived in whole or in part by the Vendor without prejudice to its right of rescission in the event of non-fulfillment of any other condition or conditions, any such waiver to be binding upon the Vendor only if the same is in writing.

ARTICLE 8 - OTHER COVENANTS OF THE PARTIES

8.1 *Reporting Assistance*

The Purchaser agrees to reasonably co-operate and timely assist the Vendor in preparing information for various authorities after the Closing Date. This information includes, but is not limited to, accounting and tax work books, responses to audit requests, other filings with tax authorities and other information necessary to comply with federal, provincial and local law.

8.2 *Actions to Satisfy Closing Conditions*

Each of the Parties hereto shall take all such actions as are within its power to control, and to use its best efforts to cause other actions to be taken which are not within its power to control, so as to ensure compliance with any conditions set forth in Article 8 hereof which are for the benefit of the other Party hereto.

8.3 *Restrictions on Sale of Assets*

- (a) The parties covenant and agree that the Purchaser shall not be permitted to sell, transfer or convey any of the Purchased Assets to a third party for a period of two (2) years from the Closing Date ("Restricted Period"), without the prior written consent of the Vendor.
- (b) Notwithstanding the foregoing the Purchase may mortgage, pledge or hypothecate the Purchased Assets as part of any financing arrangements required for the ongoing operation of the Purchaser.
- (c) The representations, covenants and agreements herein contained in Section 8.3 (a) on the part of each of the Parties shall survive the Closing, for a period of three (3) years from the Closing Date and shall not merge with the Closing.

8.4 *Management Services Agreement*

The parties agree that the terms of the Management Services Agreement executed between the parties and dated as of August 1, 2008 shall not merge or be extinguished by the terms of this Agreement.

ARTICLE 9 - INDEMNIFICATION

9.1 *Mutual Indemnifications for Breaches of Warranty, etc.*

The Vendor hereby covenants and agrees with the Purchaser, and the Purchaser hereby covenants and agrees with the Vendor (the Party or Parties so covenanting and agreeing to indemnify the other Party being hereinafter in this Section 9.1 referred to as the "Indemnifying Party" and the Party so to be indemnified being hereinafter called the "Indemnified Party") to indemnify and save harmless the Indemnified Party, effective as and from the Closing Time, from and against any claims, demands, actions, causes of action, damage, loss, costs, liability or expense (hereinafter in this Article 9 called "Claims") which may be made or brought against the Indemnified Party and/or which it may suffer or incur as a result of, in respect of, or arising out of any non-fulfillment of any covenant or agreement on the part of the Indemnifying Party under this Agreement or any incorrectness in or breach of any representation or warranty of the Indemnifying Party contained herein or in any certificate or other document furnished by the Indemnifying Party pursuant hereto.

ARTICLE 10 - GENERAL

10.1 *Tender*

Any tender of documents or money hereunder may be made upon the Vendor or the Purchaser or any party acting for them or their solicitors and money may be tendered by negotiable cheque certified by a Canadian chartered bank or trust company, or by solicitor's trust cheque.

10.2 *Public Notices*

All public notices to third parties and all other publicity concerning the transactions contemplated by this Agreement shall be jointly planned and co-ordinated by the Vendor and the Purchaser and no Party shall act unilaterally in this regard without the prior approval of the Vendor and the Purchaser or the other of them, such approval not to be unreasonably withheld.

10.3 *Expenses*

All costs and expenses (including, without limitation, the fees and disbursements of legal counsel) incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party incurring such expenses.

10.4 *Time*

Time shall be of the essence hereof.

10.5 *Notices*

Any notice, direction or other document required or permitted to be given hereunder or for the purposes hereof (hereinafter in this Section 10.5 called a "notice") to any Party shall be in writing and shall be sufficiently given if delivered personally, or if sent by prepaid registered mail or if transmitted by facsimile or other form of recorded communication tested prior to transmission to such Party:

- (a) in the case of a notice to the Vendor at:

P.O. Box 22089
Charlottetown, PE
C1A 9J2

with a facsimile number of (902)368-4857

Attention: Jerry Gavin

- (b) in the case of a notice to the Purchaser at:

Albany
Prince Edward Island
C0B 1A0

with a facsimile number of (902)855-2464

Attention: Rick Burt

or at such other address as the Party to whom such writing is to be given shall have last notified the Party giving the same in the manner provided in this section. Any notice delivered to the Party to whom it is addressed as hereinbefore provided shall be deemed to have been given and received on the day it is so delivered at such address, provided that if such day is not a Business Day then the notice shall be deemed to have been given and received on the first Business Day next following such day. Any notice mailed as aforesaid shall be deemed to have been given and received on the third Business Day following the date of its mailing. Any notice transmitted by facsimile or other form of recorded

communication shall be deemed given and received on the first Business Day after its transmission.

10.6 *Assignment*

Neither this Agreement nor any rights or obligations hereunder shall be assignable by any Party without the prior written consent of the other Party hereto. Subject thereto, this Agreement shall enure to the benefit of and be binding upon the Parties and their respective heirs, executors, administrators and successors (including any successor by reason of amalgamation of the Purchaser) and permitted assigns.

10.7 *Further Assurances*

The Parties hereto shall with reasonable diligence do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated hereby, and each Party shall provide such further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions, whether before or after the Closing.

10.8 *Severability*

If any covenant or provision of this Agreement is prohibited in whole or in part in any jurisdiction, such covenant or provision shall, as to such jurisdiction, be ineffective to the extent of such prohibition without invalidating the remaining covenants and provisions hereof and shall, as to such jurisdiction, be deemed to be severed from this Agreement to the extent of such prohibition.

10.9 *Public Notices*

Except for disclosures required by law, all public notices to third parties and all other publicity concerning the transactions contemplated by this Agreement shall be jointly planned and coordinated by the Vendor and the Purchaser and no Party shall act unilaterally in this regard without the prior approval of the other of them, such approval not to be unreasonably withheld.

10.10 *Rights*

Except as specifically set forth or referred to herein, nothing herein, express or implied, is intended or shall be construed to confer upon or to give any Person, other than the Parties and their respective successors and assigns, any rights or remedies under or by reason of this Agreement.

10.11 *Non-Merger*

The representations, covenants and agreements herein contained in Section 3.6 on the part of each of the Parties shall survive the Closing, Date and shall not merge with the Closing.

10.12 *Amendment*

This Agreement may not be amended or modified in any respect, except by written instrument executed by the Parties hereto.

10.13 *Applicable Law*

This Agreement and the rights, obligations and relations of the Parties shall be governed by and construed in accordance with the laws of the Province of Prince Edward Island and the federal laws of Canada applicable therein. The Parties agree that the courts of Prince Edward Island shall have jurisdiction to entertain any action or other legal proceedings based on any provisions of this Agreement and each Party does hereby attorn and irrevocably submit to the exclusive jurisdiction of the courts of the Province of Prince Edward Island.

10.14 *Counterparts*

This Agreement may be executed by the Parties in separate counterparts each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF the Parties have hereunto duly executed this Agreement.

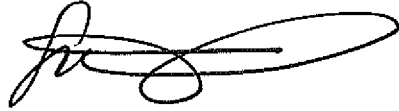
SIGNED, SEALED AND DELIVERED)
in the presence of)
)
)
)
)
)
)
)
)
)
)
)
)

FOODTRUST OF PRINCE EDWARD ISLAND LTD.

Per:

Per:

SIGNED, SEALED AND DELIVERED
in the presence of



)
)
)
)
)
)
)
)
)
)

FOOD TRUST 2008 LTD.

Per: Bentson Wilston

Per: R. Elms McQuay

SCHEDULE "A"

Capital Assets

FoodTrust of Prince Edward Island Ltd.
 Capital Asset Summary
 April 2008

	Net Book Value ¹
Office equipment ²	\$ 18,746
Computer equipment ²	13,405
Computer software	288
Vehicle ²	4,925
Production equipment ²	<u>33,448</u>
	<u>\$ 70,812</u>

¹ Source December 22, 2007 Beaton Vitzpatrick Murray Review Engagement financial statements

² See Detailed listing

SCHEDULE "B"

Intangibles

Canadian Patent # 2,462,992 granted on March 21, 2006

Canadian Industrial Design Registration No. 106439 registered on June 21, 2005

Canadian Trade Mark "Foodtrust" registered on January 21, 2005

United States Trade Mark Registration No. 3,184,155 registered December 12, 2006

United States Design Patent No. US D517,098 S dated March 14, 2006

United States Patent No. US 7,062,931 B2 dated June 20, 2006

SCHEDULE "C"

Escrow Agreement

SCHEDULE "D"

Long Term Receivable

- **As of September 30, 2008, the amount of \$710,810.10 is owing by Metro to the Vendor**