

LETTER OF ASSIGNMENT AND INDEMNITY

Recovery Canada® operating as ASSET Inc. ("ASSET") is hereby mandated to peacefully seize/recover the collateral described below, pursuant to the rights of the secured creditor contained in a financing agreement and the remedies under the Personal Property Security Act ("PPSA"), and other applicable legislation. The undersigned acknowledge that the disclosure of their customer's personal information to ASSET and its agents does not infringe any privacy rights that the customer may have under the financing agreement or any applicable legislation.

CUSTOMER INFORMATION (Of Primary and Co-Signor)

Customer's Name: _____	Co-Signor's Name: _____
Address: <i>(Street, City, State, Country and Postal Code)</i> _____	Address: <i>(Street, City, State, Country and Postal Code)</i> _____
Home Phone No.: () - _____	Home Phone No.: () - _____
Date of Birth (D/M/Y): / / _____	Date of Birth (D/M/Y): / / _____

COLLATERAL INFORMATION (Hereinafter referred to as the "Collateral")

Collateral Type: _____	Year: _____
VIN (HIN or Serial #): _____	Model: _____
License Plate No.: _____	Color: _____
Make: _____	State: _____
Additional Comments: _____	

CLIENT INFORMATION (Hereinafter referred to as the "Undersigned")

Client Firm's Name: _____	Assignment Date: / / _____ <i>(D/M/Y):</i>
Client Representative's Name: _____	Manager's Name: _____
Title and Department: _____	Title: _____
Phone No.: () - _____	Phone No.: () - _____
E-mail: _____	E-mail: _____
Fax No.: _____	City and State: _____

1. The undersigned acknowledge that ASSET, and its associate agents do not provide services under a Contingency / Consignment / Flat Fee basis. The undersigned further acknowledge that the services will be provided on a time and material basis which includes any mileage costs incurred in performing the assignment.

ASSET will not retain the services of more than one (1) recovery agent simultaneously to perform the seizure/recovery of the collateral.

2. A retainer of \$500.00 U.S. may be required before ASSET undertakes the assignment. If this is the case, payment must be remitted by way of a certified cheque or money order.

3. The undersigned acknowledge that searches under the Personal Property Security Registry system and motor vehicle searches ("MVS") must be performed and reviewed prior to performing the assignment. In the event that the secured creditor is not perfected by registration, ASSET will register the interest of the secured creditor based on the information provided by the undersigned. The undersigned acknowledge that any charges associated to the perfection of the secured interest will be paid as part of the services.

4. An itemized summary of all costs and fees associated to the services will be provided to the undersigned.

5. The undersigned acknowledge that full payment for the services rendered must be received by ASSET either by certified cheque or money order prior to the release of the collateral to the secured creditor. In the event that ASSET is engaged to liquidate the collateral, the sale proceeds will be remitted to the secured creditor on a net basis after all fees and costs have been paid to ASSET.

6. The undersigned agrees to indemnify and hold ASSET harmless from and against any and all claims, damages, losses, demands, suits, actions, judgments, orders, costs, expenses, penalties, interest and actions including all legal fees, resulting from and arising out of ASSET's efforts to seize/recover the Collateral on behalf of the undersigned.

7. The undersigned acknowledge that the seizure/recovery of the Collateral will be carried out pursuant to the laws and regulations applicable in Canada and the applicable individual provincial and/or territorial jurisdiction(s). ASSET is authorized to issue on behalf of the secured creditor any mandatory notices required to be served on the customer pursuant to any legislation enforced in Canada or its provinces and territories.

8. Further, the undersigned acknowledge in force that should the instructions provided by the undersigned request ASSET to act in a manner that contravenes any legislated practices, ASSET may terminate this assignment either verbally or in writing and the undersigned will be responsible to pay all of the costs incurred by ASSET to date.

9. The undersigned has provided the requisite information including: (i) a copy of the financing agreement; (ii) a copy of title showing that the secured creditor holds an enforceable lien against the collateral security; (iii) an executed copy of this Letter of Assignment and Indemnity; and (iv) the retainer unless specifically waived by ASSET.

10. By executing this Letter of Assignment and Indemnity it is acknowledged that the undersigned has read the entire document, understand its contents and agree to abide by and be bound to its terms and conditions. This indemnity shall be governed in accordance with the laws of Ontario and the laws of Canada applicable therein. This indemnity shall enure to the benefit of ASSET and shall be binding upon the undersigned and his/her/its heirs, executors, administrators, successors and assigns, as the case may be.

THE UNDERSIGNED

Client Firm's Name: _____

Client Representative's Name: _____

Assignment Date (D/M/Y): _____ / _____ / _____

Title: _____

Signature: _____

I have authority to bind the undersigned.

