



500 - 666 Burrard Street, Vancouver BC V6C 1K3
Telephone: (604) 444-2200 or (604) 715-2201
Facsimile: (604) 447-7189 or (604) 687-7001

BILL OF SALE

SOLD TO:

**SHIELD SPRINKLER & FIRE SYSTEMS LTD.
10-13 KENVIEW BLVD
BRAMPTON, ON L6T 5K9**

Attention: ANNA MARCIANO-DEGIORGIO

Re: Contract # 36853

Equipment: RIDGID THREADER, VISE, GROOVER, PIPE CUTTER

We would like to confirm that the above-noted Lease Contract has been paid out in full effective 06-MAR-2006.

We further confirm that the above noted equipment is sold "as is, where is," free of any liens and encumbrances which we have created. Irwin Commercial Finance makes no warranties and/or representations whether implied by statute or otherwise as to the working conditions of the equipment, its merchantability, or its fitness for any particular purpose.

Dated at Vancouver, BC, this 30 day of March, 2006.


Irwin Commercial Finance Canada Corporation

Customer Service Coordinator

| FILE COPY | |
|-----------|---------------------|
| | GENERAL FILE |
| | CLAIMS |
| | CREDITOR CORRESP. |
| | ASSETS |
| | RETURNS - FINANCIAL |
| | ACCOUNTS |
| | SPARES |
| | OTHER (DESCRIBE) |

41

BY MAIL & FAX : 416-340-8038

November 22, 2006

Irwin Commercial Finance
 1 University Avenue, Suite 515
 Toronto, Ontario
 M5J 2P1

Attention: Jennifer Kyle, Collections Manager

Dear Sirs:

**Re: Estate of Shield Sprinkler Fire Systems Inc., a bankrupt
 Your Contract No. 46729**

We acknowledge receipt of your Proof of Claim dated October 27, 2006, with attachments.

We are writing to you in an attempt to determine your position with respect to the enforceability of your secured claim against intervening creditors. It will obviously assist, and minimize costs, if we can identify the areas of concurrence and dispute.

Unfortunately, not all of the attachments to your claim are legible, making it difficult for us to assess you position. It appears you are relying upon a Personal Property Security Act registration in the name of Onset Capital Corporation but it is not clear how that registration pertains to your claim of perfected security. Further, our review of the search results on the Personal Property Security Registry reports the Onset Capital Corporation registration of a security interest in the assets has been postponed in favour of the registration of the Royal Bank of Canada.

As you are probably aware, the Ontario Superior Court of Justice issued an Order appointing BDO Dunwoody Limited as Interim Receiver (the "Interim Receiver") of Shield Sprinkler Fire Systems Inc. ("Shield") on October 16, 2006. Shield filed an assignment into bankruptcy on October 23, 2006. BDO Dunwoody Limited was appointed the Trustee. The Order is available on our web site at www.bdo.ca/shield.

The secured claims against the assets far exceed their value. As Trustee, therefore, we do not have any practical reason to take issue with your secured claim against this bankrupt estate although we must reserve the right to obtain a legal opinion and take a position in the unlikely event the property comes into our possession as Trustee.

The perfection or enforceability of your secured claim against the estate, however, does not necessarily have any bearing on its enforceability against intervening secured creditors, who may have rights in addition to those of the Trustee, in particular the postponement.

It is anticipated that all receipts and disbursements, and any release of assets, will be conducted in our capacity as Interim Receiver, and will be subject to the final approval of the court. Our duties as Interim Receiver are similar to the Trustee, to review the claims, protect the assets and distribute the receipts, although the formal process may vary. We will not take a position on disputes on the distribution between competing claims, except, if it should become necessary to carry out our duties to preserve a right, or if we are placed in an adversarial position.

All disputed issues must be settled by agreement between all interested parties, or by further order of the court. We are canvassing all known parties believed to have an interest. Any distribution or release of assets will be subject to court approval.

Please provide us with your position on the priority of your claim, including consideration of your reliance on the Onset Capital Corporation registration and of the registered postponement. Also with **legible** copies of all documents in your possession pertaining to the security in general, and the postponement to the Royal Bank of Canada in particular. Competing claims may include a Deemed Trust claim expected to be filed by Canada Revenue Agency, and the security registered to Royal Bank of Canada and Ms. Anna Marciano-De Giorgio.

Please also provide us with the contact information if you wish to be represented by legal counsel in this matter.

Information pertaining to Shield, including the Court Order and the secured claims filed, may be accessed on our web site at www.bdo.ca/shield. To access the secured claims you will require the following security access codes: User Name: bdo; Password: pass8.

We trust you will find the foregoing satisfactory and appreciate your cooperation. If any questions arise, please contact me at 905-615-6202 (Fax 905-615-1333)(e-mail dmccconnell@bdo.ca).

Yours very truly,

BDO DUNWOODY LIMITED

Trustee in Bankruptcy and Interim Receiver

In the matter of
Shield Sprinkler Fire Systems Inc.

Per:



D.R. McConnell, B.Comm., CGA, CFE, CIRP
Vice President

Transmission Report

Date/Time 11-23-2006 10:39:35 a.m. Transmit Header Text
Local ID 1 416 Local Name 1
Local ID 2 Local Name 2

This document : Confirmed
(reduced sample and details below)
Document size : 8.5"x11"



BDO Dunwoody Limited

1 City Centre Drive, Suite 1040
Mississauga, Ontario L5B 1M2
Telephone: (905) 615-8787
Teletax: (905) 615-1333

TELECOPIER COVERING PAGE

DATE: 23 November 2006

PLEASE DELIVER THE FOLLOWING PAGES TO:

NAME: Jennifer Kyle, Collection Manager

FIRM: Irwin Commercial Finance

FAX: 416 340 8038

FROM: Darryl R. McConnell, CGA, CIRP

TOTAL PAGES INCLUDING THIS COVERING PAGE: 3
IF YOU DO NOT RECEIVE ALL PAGES, PLEASE NOTIFY SENDER AT (905) 615-8787.

RE: Estate of Shield Sprinkler Fire Systems Inc., a bankrupt

Please see attached fax dated 22 November 2006

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Abbreviations:

HS: Host send PL: Polled local MP: Mailbox print TU: Terminated by user
HR: Host receive PR: Polled remote CP: Completed TS: Terminated by system G3: Group 3
WS: Waiting send MS: Mailbox save FA: Fail RP: Report EC: Error Correct