

ASSIGNMENT OF EQUIPMENT LEASE AND RENTS

THIS AGREEMENT dated the 13th day of December, 2013.

BETWEEN:

EDMONTON HEAVY EQUIPMENT RENTALS LTD.
(herein called the "**Assignor**")

-and-

NORTH AMERICA CONSTRUCTION (1993) LTD.
(herein called the "**Assignee**")

WHEREAS the Assignor and the Assignee are parties to an asset purchase agreement, dated the 13th day of December, 2013 (the "**Asset Purchase Agreement**") whereby, *inter alia*, the Assignee agreed to sell certain Equipment, as defined in the Asset Purchase Agreement, to the Assignor;

AND WHEREAS the Assignee agreed to accept periodic payments over time from the Assignor in respect of the Unpaid Balance of the Purchase Price, as defined and detailed in the Asset Purchase Agreement;

AND WHEREAS the Assignor and Sprague-Rosser Contracting Co. Ltd. ("**Sprague-Rosser**") are parties to an equipment lease agreement, dated the 13th day of December, 2013 (the "**Equipment Lease Agreement**") and with respect to the lease, by the Assignor to Sprague-Rosser, of the Equipment, as defined in the Asset Purchase Agreement;

AND WHEREAS the Assignee is a permitted assignee as contemplated under the Equipment Lease Agreement;

NOW THEREFORE in consideration of the covenants and agreements contained in this Agreement and other valuable consideration, the sufficiency of which is hereby acknowledged, the Assignor covenants and agrees as follows:

1. In this Agreement, unless there is something in the subject matter or context inconsistent therewith,
 - (a) "**Agreement**" means this agreement and any amendments or renewals thereof including the preamble and any schedules attached hereto;
 - (b) "**Equipment Lease Agreement**" has the meaning ascribed to that term in the preamble above; and
 - (c) "**Rents**" means all rents, payments, fees, deposits and other moneys now due and payable or hereafter to become due and payable and the benefit of all covenants of the lessee under or in respect of the Equipment Lease Agreement.
2. The Assignor hereby assigns to the Assignee, its successors and assigns, as security for the payment of the Unpaid Balance and the performance of the Assignor's other obligations under the Asset Purchase Agreement, and until the Unpaid Balance has been fully paid and satisfied, the Equipment Lease Agreement and the Rents, and all benefits and advantages to be derived therefrom, with full power and authority to demand, collect, sue for, recover, receive and give receipts for the Rents and to enforce the Equipment Lease Agreement and payment of the Rents in the name of the Assignor.

3. The Assignor hereby represents and agrees that:
 - (a) the Assignor has not and will not without the prior written consent of the Assignee, not to be unreasonably withheld, do nor permit to be done any act having the effect of terminating, cancelling or accepting surrender of the Equipment Lease Agreement or of waiving, releasing, reducing or abating in any material respect any rights or remedies or obligations of any other party thereunder or in connection therewith;
 - (b) the Equipment Lease Agreement or the Assignor's rights thereunder, including the right to receive the Rents, have not been, nor will be altered, varied or amended, without the prior written consent of the Assignee;
 - (c) there has been no default of a material nature which has not been remedied under any of the Equipment Lease Agreement by any of the parties thereto; and
 - (d) the Assignor will observe and perform in all material respects all of its obligations under the Equipment Lease Agreement.
4. The Assignor shall be permitted to collect and receive the Rents as and when they shall become due and payable according to the terms of the Equipment Lease Agreement unless and until following its default in payment or performance of any other obligation under the Asset Purchase Agreement, the Assignee shall give notice to the lessee thereunder requiring payment to the Assignee.
5. Nothing herein contained shall have the effect of making the Assignee, its successors or assigns, responsible for the collection of Rents or any of them or for the performance of the covenants, obligations or conditions under or in respect of the Equipment Lease Agreement to be observed or performed by the Assignor, and the Assignee shall not, by virtue of this Agreement or its receipt of the Rents or any of them, be under any obligation to take any action or exercise any remedy in the collection or recovery of the Rents or any of them or to see to or enforce the performance of the obligations and liabilities of any person under or in respect of the Equipment Lease Agreement, and the Assignee shall be liable to account only for such moneys as shall actually come into its hands, less all costs and expenses, including all its legal fees and disbursements, and other proper deductions. Moneys collected may be held in a separate account unappropriated and from time to time applied on such parts of the indebtedness of the Assignor as the Assignee may seem fit.
6. The Assignor hereby agrees to execute such further assurances as may be reasonably required by the Assignee from time to time to perfect this Agreement and assignment.
7. This Agreement and assignment is collateral security only for the due payment and performance of all other obligations of the Assignor under the Asset Purchase Agreement. None of the rights or remedies of the Assignee under the Asset Purchase Agreement shall be delayed or in any way prejudiced by this assignment. Following satisfaction of the Assignor's obligations under the Asset Purchase Agreement, this assignment shall be of no further force or effect with respect to the Equipment Lease Agreement and Rents further to same shall be deemed to have been thereby released and reassigned to the Assignor.
8. Any notice or communication to be given hereunder shall be validly given to the Assignor if sent by prepaid ordinary mail or delivered to:

201, 1259 – 91 Street SW
Edmonton, AB T6X 1E9

All notices and communications sent by prepaid ordinary mail shall be deemed to have been given and received on the second business day following the date of mailing and, if hand delivered, on the date of delivery. The Assignor may by written notice to the Assignee change the address to which future notices are to be sent.

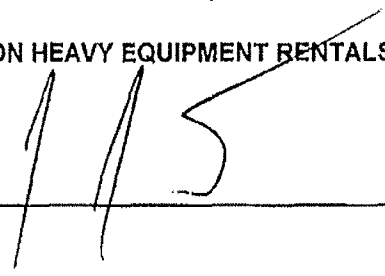
9. This Agreement will enure to the benefit of, be binding upon and enforceable by the parties and their respective successors and permitted assigns.
10. This Agreement will be governed by and construed and enforced in accordance with the laws of the Province of Alberta excluding any conflicts of laws, rules or principles which might refer such construction to the laws of another jurisdiction.
11. Any provision hereof that is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction will not invalidate or render unenforceable such provision in any other jurisdiction.
12. The waiver of any breach of any term or condition of this Agreement will not be deemed to constitute the waiver of any other breach of the same or any other term or condition.
13. This Agreement may be executed and delivered by facsimile or by electronic transmission and is deemed to be as effective as delivery of an originally executed counterpart of this Agreement.

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IN WITNESS WHEREOF the Assignor has executed this Agreement as of the day and year first above written.

EDMONTON HEAVY EQUIPMENT RENTALS
LTD.

Per: _____

A large, stylized handwritten signature in black ink, appearing to be 'HIS', is written over the signature line.