TAB 3

Court File No. N/M/17/10

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK
IN BANKRUPTCY AND INSOLVENCY
JUDICIAL DISTRICT OF MIRAMICHI

IN THE MATTER OF THE RECEIVERSHIP OF:

ATCON GROUP INC., ATCON HOLDINGS INC., ATCON PROPERTY HOLDINGS INC., ATCON VENEER PRODUCTS INC., ATCON LOGISTICS INC., ATCON CONSTRUCTION INC., ATCON MANAGEMENT SERVICES INC., ATCON CIVIL LTD., DYCON CONSTRUCTION LTD., ATCON STRUCTURES INC. AND ENVIREM TECHNOLOGIES INC.

PURSUANT TO Section 33 of The *Judicature Act,* R.S.N.B. 1973, Ch. J-2, Rule 41, Rules of Court, New Brunswick and Section 243 of the *Bankruptcy and Insolvency Act,* R.S.C. 1985, c. B-3

BETWEEN:

THE BANK OF NOVA SCOTIA, a Canadian chartered bank with a registered office in the City of Saint John, Province of New Brunswick

APPLICANT

- and –

ATCON GROUP INC., ATCON HOLDINGS INC., ATCON PROPERTY HOLDINGS INC., ATCON VENEER PRODUCTS INC., ATCON LOGISTICS INC., ATCON CONSTRUCTION INC., ATCON MANAGEMENT SERVICES INC., ATCON CIVIL LTD., DYCON CONSTRUCTION LTD., ATCON STRUCTURES INC. AND ENVIREM TECHNOLOGIES INC., all of which are carrying on business in the Province of New Brunswick

RESPONDENTS

TWELFTH REPORT OF THE RECEIVER
(OPI SHARES)
November 17, 2010

INTRODUCTION AND PURPOSE

1. In connection with the applications of The Bank of Nova Scotia (the "**Bank**") pursuant to section 33 of the *Judicature Act* (New Brunswick), Rule 41 of the Rules of Court of New Brunswick, and section 243 of the *Bankruptcy and Insolvency Act* (Canada) that were heard by The Honourable Mr. Justice Riordon of the Court of Queen's Bench of New Brunswick on March 1, 2010 and March 30, 2010, Ernst & Young Inc. ("**EYI**") was respectively appointed as receiver and receiver manager (the "**Receiver**") of the property, assets and undertakings of:

    (a) Atcon Group Inc. ("**Atcon Group**"), Atcon Holdings Inc., Atcon Property Holdings Inc., Atcon Veneer Products Inc. and Atcon Logistics Inc. pursuant to the Receivership Order dated March 2, 2010 (the "**March 2 Order**"); and

    (b) Atcon Construction Inc., Atcon Management Services Inc., Atcon Civil Ltd., Dycon Construction Ltd., Atcon Structures Inc. and Envirem Technologies Inc. (now known as 058545 N.B. Inc.) pursuant to an Order dated March 30, 2010 (the "**March 30 Order**", and the March 30 Order together with the March 2 Order, the "**Receivership Order**").

2. The Receivership Order, among other things:

    (a) authorizes and empowers the Receiver to:

        (i) take possession and control of the Property;

        (ii) receive, preserve and protect the Property, or any parts thereof;

        (iii) market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

        (iv) sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business with the approval of this

Court in respect of any transaction in which the purchase price exceeds \$100,000 or the aggregate purchase price of all transactions less than \$100,000 exceeds \$1,000,000;

(v) exercise any shareholder rights which any of the Respondents may have;

(vi) take any steps reasonably incidental to the exercise of the powers under the Receivership Order;

(b) requires each of the Respondents, all of their current and former directors, officers, legal counsel and shareholders, among others, to forthwith advise the Receiver of the existence of any Property in such Person's possession or control, grant immediate and continued access to the Property to the Receiver, and deliver all such Property to the Receiver upon the Receiver's request; and

(c) requires all Persons to forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business and affairs of any of the Respondents.

3. The purpose of this Twelfth Report is to report to this Honourable Court on matters relating to OPI (as defined below) and Vanerply (as defined below) and request that this Honourable Court grant an Order:

(a) declaring that:

(i) Atcon Group is the owner of all of the issued and outstanding shares of OPI;

(ii) the only physical share certificates received by Atcon Group with respect to OPI were the December 2000 Share Certificates (as defined below), and no share certificates were physically created and issued to or received by Atcon Group or any other person with respect to the November 2003 Share Issuance (as defined below);

(b) directing that Mr. Robert Tozer and all existing and former officers and directors of any of the Respondents and all other persons render such assistance as the Receiver may request in connection with Atcon Group's shareholdings in OPI, the Receiver's efforts in connection with the sale of the OPI shareholdings, and Atcon Group's interests in Vanerply; and

(c) seeking the aid and assistance of the courts and administrative or regulatory tribunals or authorities in Sweden in connection with possession, control and sale of the OPI shareholdings and Atcon Group's interests in Vanerply by the Receiver.

TERMS OF REFERENCE

4. In preparing this Twelfth Report, the Receiver has been provided with, and has relied upon unaudited historical financial statements, other unaudited financial information and projections prepared by the Respondents, the books and records of the Respondents, discussions with the management and employees of the Respondents, and other information from various sources. The Receiver has assumed that the information it has been provided is accurate and complete. The Receiver did not audit, review or otherwise attempt to verify the accuracy or completeness of the information. Accordingly, the Receiver expresses no opinion or other form of assurance with respect to the information presented in this Twelfth Report or relied upon by the Receiver in preparing this Twelfth Report. Further, the nature of the Receiver's work completed in these proceedings will not necessarily disclose errors, misstatements, irregularities or illegal acts, if such exist, on the part of the Respondents, or its officers or employees or in the information.

5. All references to monetary amounts in this Twelfth Report are in Canadian dollars unless otherwise noted.

6. Capitalized terms not defined in this Twelfth Report are as defined in the Receivership Order.

7. Copies of Court materials in these proceedings may be obtained from the Receiver's website established in connection with the Respondents (www.ey.com/ca/atcon).

OPI and VANERPLY

Background

8. As has been previously disclosed to this Honourable Court, the Atcon group of companies includes two (2) Swedish subsidiaries, OPI AB ("**OPI**") and Vanerply AB ("**Vanerply**"). The Receiver has confirmed, based on information its Swedish counsel has obtained from documents and information filed with the Sweden Companies Registration Office, among other sources, that

   (a) OPI is a Swedish corporation that is registered with the Sweden Companies Registration Office with registration number 556159-8078; and

   (b) Vanerply is a Swedish corporation that is registered with the Sweden Companies Registration Office with registration number 556217-0349.

9. With respect to the businesses and operations of OPI and Vanerply, the Receiver understands that OPI operated primarily as a holding company, with its primary asset being the shares of Vanerply.

10. Vanerply is a manufacturer and distributor of plywood, including flooring plywood, roofing plywood and drywall plywood, for the domestic Swedish market as well as the export market.

11. The Receiver's Swedish counsel has reviewed the share register for Vanerply and has confirmed to the Receiver that OPI is the owner of all of the issued and outstanding shares of Vanerply. As a result, the Receiver understands that Vanerply is a wholly-owned direct subsidiary of OPI.

12. Following EYI's appointment as Receiver in these proceedings, the Receiver attempted to locate and take possession of the OPI share register. Notwithstanding the Receiver's efforts and the efforts of its Swedish counsel and the Swedish auditors of OPI, the Receiver has been unable to locate the OPI share register.

13. Based on the information and documentation available to the Receiver, including OPI's 2009/2010 Annual Report for the period ending January 31, 2010, information and assistance provided by certain former employees of the Atcon group of companies, OPI's Swedish auditors, the Receiver's Swedish counsel, and the Bank and its counsel, it appears that there are 2,000 issued and outstanding shares of OPI.

December 2000 Share Certificates

14. The Receiver understands that on December 15, 2000, 504040 N.B. Ltd. acquired all of the issued shares of OPI, which represented 1,000 share certificates numbered 1-1,000 (the "**December 2000 Share Certificates**"). Copies of the December 2000 Share Certificates are attached hereto as **Appendix "A"**.

15. The Receiver understands, based on information obtained from the Service New Brunswick Corporate Affairs Registry Database, that 504040 N.B. Ltd. is a predecessor of Atcon Group by way of amalgamation.[1]

16. The December 2000 Share Certificates were pledged to the Bank as security for the obligations of Atcon Group to the Bank. Attached as **Appendix "B"** are copies of: (i) a securities pledge agreement dated June 30, 2009 in favour of the Bank; (ii) a securities pledge agreement dated April 4, 2006 in favour of MG Stratum Fund III, Limited Partnership ("**MG Stratum**"); (iii) a securities pledge agreement dated April 4, 2006 in favour of Roynat Capital Inc. ("**Roynat**") (collectively, the "**Pledge Agreements**"); and (iv) an assignment of credit agreements, loans and security dated June 30, 2009 whereby MG Stratum and Roynat assigned their respective Pledge Agreements to the Bank.

17. The Receiver understands that it was the intention of the Bank, MG Stratum and Roynat that all of the shares of OPI would be pledged to the Bank, MG Stratum and Roynat, as security for the obligations of Atcon Group and its predecessors and that Atcon Group represented to the Bank, MG Stratum and Roynat that it was the owner of all of the

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[1] 504040 N.B. Ltd. (Reference Number 504040) is a corporation that was governed by the New Brunswick *Business Corporations Act* and was incorporated on February 18, 1997. 504040 N.B. Ltd. changed its name to Atcon Group Inc. (Reference Number 504040) effective as of January 31, 2003. On December 3, 2004, Atcon Group Inc. (Reference Number 504040) amalgamated with Eastwood Furniture Inc. to become Atcon Group, a Respondent in these proceedings.

issued and outstanding shares of OPI and that they had pledged all such issued shares to the Bank, MG Stratum and Roynat.

18. The Bank has confirmed to the Receiver that the Bank continues to hold the December 2000 Share Certificates in connection with the Pledge Agreements.

November 2003 Share Issuance

19. The Receiver has been informed that, according to documents filed with the Sweden Companies Registration Office and dated November 3, 2003, certain of which were signed by Mr. Tozer on behalf of OPI and Atcon Group, 1,000 additional shares of OPI were issued to Atcon Group on November 3, 2003 (the "**November 2003 Share Issuance**"). Attached hereto as **Appendix "C"** are copies of a Proposal by the Board to Decide About New Share Issue, Agreement for Set-Off, Extra General Meeting Minutes, Report by the Board, and Subscription List, each dated November 3, 2003 (the "**November 2003 Share Issuance Documents**").

20. According to the November 2003 Share Issuances Documents, the additional 1,000 shares of OPI that were issued to Atcon Group were issued for a subscription price of approximately 10,850,000 Swedish Krona, which, under current exchange rates, represents approximately CDN$1,590,000.

21. The Receiver has reviewed the books and records of Atcon Group and has consulted with former employees of the Respondents, Swedish counsel to the Receiver, the Bank and its counsel, Roynat, the Province of New Brunswick and OPI's auditors, among others. The Receiver reports that there is no evidence that physical share certificates were created and issued to Atcon Group in respect of the November 2003 Share Issuance. Additionally, there is no evidence that Atcon Group has transferred its interest in the 1,000 shares of OPI acquired in connection with the November 2003 Share Issuance.

Corporate Governance Steps

22. At the time of the commencement of these proceedings, the Receiver understood that the board of directors of OPI consisted of two (2) directors, Mr. Tozer and Mr. Arne Carlström. Following its appointment, the Receiver was contacted by Vanerply's

management and OPI and Vanerply's Swedish auditor to discuss the status of Atcon Group, being the ultimate parent company of OPI and Vanerply.

23. During such discussions, Vanerply management and the auditor informed the Receiver that Vanerply's customers and suppliers were aware of the insolvency proceedings relating to Atcon Group and were concerned regarding the potential risks they faced in continuing a relationship with Vanerply in the future. The Receiver was informed that Vanerply had entered into negotiations with log suppliers for supply to be delivered from August to December 2010, and that the negative impact on Vanerply's business could be severe and immediate in the event such suppliers did not supply logs to Vanerply, or could have a negative impact on the business in the future if the costs for such logs were increased, as a result of any concern by the suppliers over the status of Vanerply's ultimate parent, Atcon Group.

24. Based on advice received from Vanerply management and the auditor, and based on the fact that Mr. Tozer did not take certain steps requested by EYI as Monitor in the *Companies' Creditors Arrangement Act* proceedings of certain Atcon companies relating to efforts to stabilize the operations of OPI and Vanerply, that to ensure that OPI and Vanerply had functioning and operating boards of directors that were solely focused on preserving and enhancing the value of the Vanerply business and were separate and apart from Atcon Group and this receivership proceeding, the Receiver concluded that would be preferable for Mr. Tozer to resign from the boards of directors of OPI and Vanerply and as an authorized signatory for both OPI and Vanerply.

25. In a letter dated March 24, 2010 from Borden Ladner Gervais LLP ("**BLG**"), counsel to the Receiver, to Mr. James Mockler, counsel to Mr. Tozer (the "**March 24 Letter**"), BLG informed Mr. Mockler that immediate corporate governance steps for OPI and Vanerply were required to reassure potential purchasers, customers, suppliers and other interested parties of the stability of the Vanerply business, and to prevent any potential erosion of the value of the Vanerply business. The Receiver suggested that Mr. Tozer resign from the boards of directors of OPI and Vanerply and as an authorized signatory

for both OPI and Vanerply, and attached draft resignation documents to the March 24 Letter. Attached hereto as **Appendix "D"** is a copy of the March 24 Letter.

26. As set out in the March 24 Letter, the matter regarding the corporate governance status of OPI and Vanerply was time sensitive. As a result, the Receiver informed Mr. Tozer that, in the event that the Receiver did not receive the executed resignation letters from Mr. Tozer attached thereto by the close of business on March 24, 2010, it would have no other alternative than to seek the removal of Mr. Tozer as director and signing authority for OPI and Vanerply in accordance with the power and authorization provided to the Receiver by this Honourable Court in the Receivership Proceeding pursuant to subparagraph 3(l) of the Receivership Order to exercise any of Atcon Group's shareholder rights.

27. The Receiver did not receive the resignations of Mr. Tozer from the boards of directors of OPI and Vanerply in accordance with the timeline for receipt set out in the March 24 Letter. As a result, on March 25, 2010, general meetings of OPI and Vanerply were convened and during such meetings Mr. Tozer was removed from the boards of directors of OPI and Vanerply.

Potential Sale of OPI and Vanerply

28. The Receiver understands that, beginning in October 2009, the Atcon group of companies under the leadership of Mr. Tozer began to consider and to explore the prospect of the sale of Vanerply through the disposition by Atcon Group of its shareholdings in OPI. In that regards, Grant Thornton Sweden AB ("**Grant Thornton**") was engaged by Atcon Holdings Inc. to undertake a marketing and sales process for the sale of Vanerply as a going concern.

29. Since the commencement of these proceedings relating to Atcon Group, Grant Thornton, along with the directors of OPI and Vanerply, their professional advisors and in consultation with the Receiver, have continued their efforts to find a going concern buyer for the Vanerply business through the sale of the shares of OPI. The Receiver understands that, pursuant to the terms of the Receivership Order, any sale of Atcon

Group's shareholdings of OPI is subject to the approval of this Honourable Court after appropriate notice to all affected persons.

30. The Receiver's ability to make progress with respect to the sale of the shares of OPI and hence the sale of Vanerply as a going concern has been affected by questions with respect to the shareholdings of OPI, which was brought to the Receiver's attention during the course of the Vanerply/OPI due diligence and sale process in June 2010.

Requests for Information

31. As a result of the information contained in the November 2003 Share Issuance Documents, in a letter dated June 29, 2010 to Mr. Mockler, BLG requested, on behalf of the Receiver, that Mr. Tozer confirm, by the close of business on Wednesday June 30, 2010, whether physical OPI common share certificates were created and issued to Atcon Group in connection with the November 2003 Share Issuance, and if so, arrange for the delivery of such share certificates to the Receiver. Attached hereto as **Appendix "E"** is a copy of the letter dated June 29, 2010 (the "**June 29 Letter**").

32. The Receiver's request in the June 29 Letter was made in accordance with paragraphs 4 and 5 of the Receivership Order, which require Mr. Tozer, as a director, officer and shareholder of Atcon Group, to forthwith advise the Receiver of the existence of any:

(a) Property in Mr. Tozer's possession or control, grant immediate and continued access to the Property to the Receiver, and deliver all such Property to the Receiver upon the Receiver's request; and

(b) books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business and affairs of any of the Respondents.

33. On July 5, 2010, BLG had a discussion with Mr. Mockler in connection with OPI. During that discussion, Mr. Mockler indicated that Mr. Tozer would only provide information to the Receiver with respect to Atcon Group's shareholdings in OPI in response to the June 29 Letter if the Receiver confirmed that Mr. Tozer was entitled to

the cash surrender value of a life insurance policy, estimated at approximately $280,000, wherein Mr. Tozer was the insured and Atcon Group was the beneficiary.

34. As set out in the Eleventh Report of the Receiver dated November 17, 2010, the Receiver is of the view that the cash surrender value of the life insurance policy is Property of Atcon Group subject to the Receivership Order and is to be realized by the Receiver for the benefit of Atcon Group's stakeholders. As a result, the Receiver has not acceded to Mr. Tozer's request for payment of the cash surrender value, and as of the date of this Twelfth Report, the Receiver has not been able to confirm whether an additional 1,000 OPI share certificates were physically created and issued to Atcon Group on or after November 3, 2003 in connection with the November 2003 Share Issuance.

35. It is the Receiver's view that Mr. Tozer may have and should have information as to whether an additional 1,000 OPI share certificates were physically created and issued to Atcon Group, as he was the director, officer and shareholder of Atcon Group and director and signing authority of OPI. To date, Mr. Tozer has not provided the information requested by the Receiver in connection with the Property of Atcon Group, notwithstanding the provisions of the Receivership Order.

36. In light of the information available to the Receiver and summarized in this Twelfth Report, the lack of information provided by Mr. Tozer, the importance to the possible sale of OPI and Vanerply for the benefit of the estate, the Receiver respectfully requests the relief described in paragraph 3 of this Twelfth Report to the Court.

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 17th day of November, 2010

ERNST & YOUNG INC.
in its capacity as the Court-appointed
Receiver of the Respondents and not in its
personal or corporate capacity

By:

Paul D. Hickey, CA•CIRP
Senior Vice President

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APPENDIX “A”

Avstämplad för 1997 års fondemission.

1) Bolagets firma har ändrats enligt följande:

OPI AKTIEBOLAG reg. 91-12-06

Nr 1

Aktiebrev

uti

1)
RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Fabrikör Gunnar Rahm

har för en aktie

i ovannämnda aktiebolag inbetalt

Kronor **Etthundra** Kronor

och tillförsäkras härigenom motsvarande andel

i bolaget på de villkor, gällande lag och

bolagsordning bestämma.

Har aktie övergått till person, som icke förut är aktieägare i bolaget, skall ~~i vissa fall~~ aktien ofördröjligen hembjudas aktieägarna till inlösen enligt de grunder, som angivas i bolagsordningen.

Bolagsordningen innehåller förbud i vissa fall

mot akties förvärvande

Nossebro den 6 mars 1972

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Aktie, varå detta aktiebrev lyder eller den rätt till teckning eller erhållande av nya aktier i bolaget, som på grund av aktien kan tillkomma aktieägaren, må ej genom överlåtelse förvärvas av utländsk medborgare, samfällighet eller stiftelse, av svenskt handelsbolag, vari utländsk bolagsman finnes, av svensk ekonomisk förening, av svenskt aktiebolag, vars aktiebrev må ställas till innehavaren, eller av annat svenskt aktiebolag, i vars bolagsordning ej intagits förbehåll, varom förmäles i 2 § 2 stycket av lagen den 30 maj 1916 om vissa inskränkningar i rätten att förvärva fast egendom eller gruva eller aktier i vissa bolag; dock att, utan hinder av detta förbehåll aktien eller nämnda rätt på grund därav må förvärvas av svenskt bolag eller svensk förening, som avses i 18 § berörda lag.

Göteborg 2000-12-15

Endorsed to (transporterad på) -
N.B. Ltd. 504 040

The Bankruptcy Estate of
Fagerlid Industrier AB

Peter Björnram
Official Receiver

Avstämplad för 19 97 års fondemission.

1) Bolagets firma har ändrats enligt följande:

OPI AKTIEBOLAG reg. 91-12-06

Nr 2

Aktiebrev

uti

1)
RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Fabrikör Gunnar Rahm

har för en aktie

i ovannämnda aktiebolag inbetalt

Kronor **Etthundra** Kronor

och tillförsäkras härigenom motsvarande andel

i bolaget på de villkor, gällande lag och

bolagsordning bestämma.

Har aktie övergått till person, 6) som icke förut är aktieägare i bolaget, [illegible] ~~[illegible]~~ aktien ofördröjligen hembjudas aktieägarna [illegible] inlösen enligt de grunder, som angivas i bolagsordningen.

Bolagsordningen innehåller förbud i vissa fall

mot akties förvärvande

Nossebro den 6 mars 1972

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Gunnar Rahm

[illegible]

[illegible] Rahm

Aktie, varå detta aktiebrev lyder eller den rätt till teckning eller erhållande av nya aktier i bolaget, som på grund av aktien kan tillkomma aktieägaren, må ej genom överlåtelse förvärvas av utländsk medborgare, samfällighet eller stiftelse, av svenskt handelsbolag, vari utländsk bolagsman finnes, av svensk ekonomisk förening, av svenskt aktiebolag, vars aktiebrev må ställas till innehavaren, eller av annat svenskt aktiebolag, i vars bolagsordning ej intagits förbehåll, varom förmäles i 2 § 2 stycket av lagen den 30 maj 1916 om vissa inskränkningar i rätten att förvärva fast egendom eller gruva eller aktier i vissa bolag; dock att, utan hinder av detta förbehåll aktien eller nämnda rätt på grund därav må förvärvas av svenskt bolag eller svensk förening, som avses i 18 § berörda lag.

Gunnar Rahm

Göteborg 2000-12-15

Endorsed to (transporterad på) -
N.B. Ltd 504 040

The Bankruptcy Estate of
Fagerlid Industrier AB

Peter Björnram
Official Receiver

Avstämplad för 19 97 års fondemission.

1) Bolagets firma har ändrats
enligt följande:

OPI AKTIEBOLAG reg. 91-12-06

Nr 3

Aktiebrev

uti

1)
RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Fabrikör Gunnar Rahm

har för en aktie

i ovannämnda aktiebolag inbetalt

Kronor **Etthundra** Kronor

och tillförsäkras härigenom motsvarande andel

i bolaget på de villkor, gällande lag och

bolagsordning bestämma.

Har aktie övergått till person, ok som icke förut är aktieägare i bolaget, skall ~~i vissa fall~~ aktien ofördröjligen hembjudas aktieägarna till inlösen enligt de grunder, som angivas i bolagsordningen.

Bolagsordningen innehåller förbud i vissa fall

mot akties förvärvande

Nossebro den 6 mars 1972

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Gunnar Rahm

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Gunnar Rahm

Göteborg 2000-12-15

Endorsed to (transporterad på) -
N.B. Ltd 504 040

The Bankruptcy Estate of
Fagerlid Industrier AB

Peter Björnram
Official Receiver

Avstämplad för 19.97.. års fondemission.

1) Bolagets firma har ändrats enligt följande:

OPI AKTIEBOLAG reg. 91-12-06

Nr 4

Aktiebrev

uti

1) RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Fabrikör Gunnar Rahm

har för en aktie

i ovannämnda aktiebolag inbetalt

Kronor **Etthundra** Kronor

och tillförsäkras härigenom motsvarande andel

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Bolagsordningen innehåller förbud i vissa fall

mot akties förvärvande

Nossebro den 6 mars 1972

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Gunnar Rahm [illegible]

[illegible]

Aktie, varå detta aktiebrev lyder eller den rätt till teckning eller erhållande av nya aktier i bolaget, som på grund av aktien kan tillkomma aktieägaren, må ej genom överlåtelse förvärvas av utländsk medborgare, samfällighet eller stiftelse, av svenskt handelsbolag, vari utländsk bolagsman finnes, av svensk ekonomisk förening, av svenskt aktiebolag, vars aktiebrev må ställas till innehavaren, eller av annat svenskt aktiebolag, i vars bolagsordning ej intagits förbehåll, varom förmäles i 2 § 2 stycket av lagen den 30 maj 1916 om vissa inskränkningar i rätten att förvärva fast egendom eller gruva eller aktier i vissa bolag; dock att, utan hinder av detta förbehåll aktien eller nämnda rätt på grund därav må förvärvas av svenskt bolag eller svensk förening, som avses i 18 § berörda lag.

Gunnar Rahm

Göteborg 2000-12-15

Endorsed to (transporterad på) -
N.B. Ltd 504 040

The Bankruptcy Estate of
Fagerlid Industrier AB

Peter Björnram
Official Receiver

Avstämplad för 19 97 års fondemission.

1) Bolagets firma har ändrats
enligt följande:

OPI AKTIEBOLAG reg. 91-12-06 Nr 5

Aktiebrev

uti

1)
RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Fabrikör Gunnar Rahm

har för en aktie

i ovannämnda aktiebolag inbetalt

Kronor **Etthundra** Kronor

och tillförsäkras härigenom motsvarande andel

i bolaget på de villkor, gällande lag och

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BK

Har aktie övergått till person, som icke förut är aktieägare i bolaget, skall ~~i vissa fall~~ aktien ofördröjligen hembjudas aktieägarna till inlösen enligt de grunder, som angivas i bolagsordningen.

Bolagsordningen innehåller förbud i vissa fall

mot akties förvärvande

Nossebro den 6 mars 1972

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Gunnar Rahm

[illegible]

[illegible]

Aktie, varå detta aktiebrev lyder eller den rätt till teckning eller erhållande av nya aktier i bolaget, som på grund av aktien kan tillkomma aktieägaren, må ej genom överlåtelse förvärvas av utländsk medborgare, samfällighet eller stiftelse, av svenskt handelsbolag, vari utländsk bolagsman finnes, av svensk ekonomisk förening, av svenskt aktiebolag, vars aktiebrev må ställas till innehavaren, eller av annat svenskt aktiebolag, i vars bolagsordning ej intagits förbehåll, varom förmäles i 2 § 2 stycket av lagen den 30 maj 1916 om vissa inskränkningar i rätten att förvärva fast egendom eller gruva eller aktier i vissa bolag; dock att, utan hinder av detta förbehåll aktien eller nämnda rätt på grund därav må förvärvas av svenskt bolag eller svensk förening, som avses i 18 § berörda lag.

Gunnar Rehn

Kjell [illegible]

Göteborg 2000-12-15

Endorsed to (transporterad på) -
N.B. Ltd 504 040

The Bankruptcy Estate of
Fagerlid Industrier AB

Peter Björnram
Official Receiver

Avstämplad för 19.97... års fondemission.

1)Bolagets firma har ändrats
enligt följande:

OPI AKTIEBOLAG reg. 911206 Nr 6 – 10

Aktiebrev

uti

1)
RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Fabrikör Gunnar Rahm

har för fem aktier

i ovannämnda aktiebolag inbetalt

Kronor **Femhundra** Kronor

och tillförsäkras härigenom motsvarande andel

i bolaget på de villkor, gällande lag och

bolagsordning bestämma.

Har aktie övergått till person, ek som icke förut är aktieägare i bolaget, [illegible] ~~i vissa fall~~ aktien ofördröjligen hembjudas aktieägar[illegible] [illegible] inlösen enligt de grunder, som angivas i bolagsordningen.

Bolagsordningen innehåller förbud i vissa fall

mot akties förvärvande

Nossebro den 6 mars 1972

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Aktie, varå detta aktiebrev lyder eller den rätt till teckning eller erhållande av nya aktier i bolaget, som på grund av aktien kan tillkomma aktieägaren, må ej genom överlåtelse förvärvas av utländsk medborgare, samfällighet eller stiftelse, av svenskt handelsbolag, vari utländsk bolagsman finnes, av svensk ekonomisk förening, av svenskt aktiebolag, vars aktiebrev må ställas till innehavaren, eller av annat svenskt aktiebolag, i vars bolagsordning ej intagits förbehåll, varom förmäles i 2 § 2 stycket av lagen den 30 maj 1916 om vissa inskränkningar i rätten att förvärva fast egendom eller gruva eller aktier i vissa bolag; dock att, utan hinder av detta förbehåll aktien eller nämnda rätt på grund därav må förvärvas av svenskt bolag eller svensk förening, som avses i 18 § berörda lag.

Gunnar Rehm

Göteborg 2000-12-15

Endorsed to (transporterad på) -
N.B. Ltd 504 040

The Bankruptcy Estate of
Fagerlid Industrier AB

Peter Björnram
Official Receiver

Avstämplad för 19.91.. års fondemission.

1) Bolagets firma har ändrats
enligt följande:

OPI AKTIEBOLAG reg. 91-12-06

Nr 11 - 20

Aktiebrev

uti

1)
RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Fabrikör Gunnar Rahm

har för tio aktier

i ovannämnda aktiebolag inbetalt

Kronor **Ettusen** Kronor

och tillförsäkras härigenom motsvarande andel

i bolaget på de villkor, gällande lag och

bolagsordning bestämma.

Har aktie övergått till person, som icke förut är aktieägare i bolaget, skall ~~i vissa fall~~ aktien oförd röjligen hembjudas aktieägarna till inlösen enligt de grunder, som angivas i bolagsordningen.

Bolagsordningen innehåller förbud i vissa fall

mot akties förvärvande

Nossebro den 6 mars 1972

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Aktie, varå detta aktiebrev lyder eller den rätt till teckning eller erhållande av nya aktier i bolaget, som på grund av aktien kan tillkomma aktieägaren, må ej genom överlåtelse förvärvas av utländsk medborgare, samfällighet eller stiftelse, av svenskt handelsbolag, vari utländsk bolagsman finnes, av svensk ekonomisk förening, av svenskt aktiebolag, vars aktiebrev må ställas till innehavaren, eller av annat svenskt aktiebolag, i vars bolagsordning ej intagits förbehåll, varom förmäles i 2 § 2 stycket av lagen den 30 maj 1916 om vissa inskränkningar i rätten att förvärva fast egendom eller gruva eller aktier i vissa bolag; dock att, utan hinder av detta förbehåll aktien eller nämnda rätt på grund därav må förvärvas av svenskt bolag eller svensk förening, som avses i 18 § berörda lag.

Denna aktie transporteras å Herr Stig Rahm

.......Gunnar Rahm.........

/Gunnar Rahm/

Denna aktie transporteras å Fabrikör Gunnar Rahm

Stig Rahm

/Stig Rahm/

Gunnar Rahm

Stig Rahm

Kjell Lindgren

Göteborg 2000-12-15

Endorsed to (transporterad på) -
N.B. Ltd 504 040

The Bankruptcy Estate of
Fagerlid Industrier AB

Peter Björnram
Official Receiver

Avstämplad för 1997 års fondemission.

1) Bolagets firma har ändrats
enligt följande:

OPI AKTIEBOLAG reg. 91-12-06

Nr 21 - 30

Aktiebrev

uti

1)
RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Fabrikör Gunnar Rahm

har för tio aktier

i ovannämnda aktiebolag inbetalt

Kronor **Ettusen** Kronor

och tillförsäkras härigenom motsvarande andel

i bolaget på de villkor, gällande lag och

bolagsordning bestämma.

Har aktie övergått till person, som icke förut är aktieägare i bolaget, skall ~~i vissa fall~~ aktien ofördröjligen hembjudas aktieägarna till inlösen enligt de grunder, som angivas i bolagsordningen.

Bolagsordningen innehåller förbud i vissa fall

mot akties förvärvande

Nossebro den 6 mars 1972

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Aktie, varå detta aktiebrev lyder eller den rätt till teckning eller erhållande av nya aktier i bolaget, som på grund av aktien kan tillkomma aktieägaren, må ej genom överlåtelse förvärvas av utländsk medborgare, samfällighet eller stiftelse, av svenskt handelsbolag, vari utländsk bolagsman finnes, av svensk ekonomisk förening, av svenskt aktiebolag, vars aktiebrev må ställas till innehavaren, eller av annat svenskt aktiebolag, i vars bolagsordning ej intagits förbehåll, varom förmäles i 2 § 2 stycket av lagen den 30 maj 1916 om vissa inskränkningar i rätten att förvärva fast egendom eller gruva eller aktier i vissa bolag; dock att, utan hinder av detta förbehåll aktien eller nämnda rätt på grund därav må förvärvas av svenskt bolag eller svensk förening, som avses i 18 § berörda lag.

Denna aktie transporteras å Herr Stig Rahm

Gunnar Rahm

/Gunnar Rahm/

Gunnar Rahm

Göteborg 2000-12-15

Endorsed to (transporterad på) -
N.B. Ltd 504 040

The Bankruptcy Estate of
Fagerlid Industrier AB

Peter Björnram
Official Receiver

Avstämplad för 1997 års fondemission.

1) Bolagets firma har ändrats
enligt följande:

OPI AKTIEBOLAG reg. 911206 Nr 31 - 40

Aktiebrev

uti

1)
RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Fabrikör Gunnar Rahm

har för tio aktier

i ovannämnda aktiebolag inbetalt

Kronor **Ettusen** Kronor

och tillförsäkras härigenom motsvarande andel

i bolaget på de villkor, gällande lag och

bolagsordning bestämma.

ök

Har aktie övergått till person, som icke förut är aktieägare i bolaget, skall ~~i vissa fall~~ aktien ofördröjligen hembjudas aktieägarna till inlösen enligt de grunder, som angivas i Bolagsordningen.

Bolagsordningen innehåller förbud i vissa fall

mot akties förvärvande

Nossebro den 6 mars 1972

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Gunnar Rahm

Aktie, varå detta aktiebrev lyder eller den rätt till teckning eller erhållande av nya aktier i bolaget, som på grund av aktien kan tillkomma aktieägaren, må ej genom överlåtelse förvärvas av utländsk medborgare, samfällighet eller stiftelse, av svenskt handelsbolag, vari utländsk bolagsman finnes, av svensk ekonomisk förening, av svenskt aktiebolag, vars aktiebrev må ställas till innehavaren, eller av annat svenskt aktiebolag, i vars bolagsordning ej intagits förbehåll, varom förmäles i 2 § 2 stycket av lagen den 30 maj 1916 om vissa inskränkningar i rätten att förvärva fast egendom eller gruva eller aktier i vissa bolag; dock att, utan hinder av detta förbehåll aktien eller nämnda rätt på grund därav må förvärvas av svenskt bolag eller svensk förening, som avses i 18 § berörda lag.

Denna aktie transporteras å Herr Lars-Inge Rahm

Gunnar Rahm

/Gunnar Rahm/

Gunnar Rahm

Kjell Lindgren

Göteborg 2000-12-15

Endorsed to (transporterad på) -
N.B. Ltd 504 040

The Bankruptcy Estate of
Fagerlid Industrier AB

Peter Björnram
Official Receiver

Avstämpl[illegible] för 19.7.1.. års fondemission.

1) Bolagets firma har ändrats
enligt följande:

OPI AKTIEBOLAG reg. 911206

Nr 41 - 50

Aktiebrev

uti

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Fabrikör Gunnar Rahm

har för tio aktier

i ovannämnda aktiebolag inbetalt

Kronor **Ettusen** Kronor

och tillförsäkras härigenom motsvarande andel

i bolaget på de villkor, gällande lag och

bolagsordning bestämma.

Har aktie övergått till person, b% som icke förut är aktieägare i bolaget, skall ~~i vissa fall~~ aktien ofördröjligen hembjudas aktieägarna till inlösen enligt de grunder, som angivas i bolagsordningen.

Bolagsordningen innehåller förbud i vissa fall

mot akties förvärvande

Nossebro den 6 mars 1972

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Aktie, varå detta aktiebrev lyder eller den rätt till teckning eller erhållande av nya aktier i bolaget, som på grund av aktien kan tillkomma aktieägaren, må ej genom överlåtelse förvärvas av utländsk medborgare, samfällighet eller stiftelse, av svenskt handelsbolag, vari utländsk bolagsman finnes, av svensk ekonomisk förening, av svenskt aktiebolag, vars aktiebrev må ställas till innehavaren, eller av annat svenskt aktiebolag, i vars bolagsordning ej intagits förbehåll, varom förmäles i 2 § 2 stycket av lagen den 30 maj 1916 om vissa inskränkningar i rätten att förvärva fast egendom eller gruva eller aktier i vissa bolag; dock att, utan hinder av detta förbehåll aktien eller nämnda rätt på grund därav må förvärvas av svenskt bolag eller svensk förening, som avses i 18 § berörda lag.

Denna aktie transporteras å Herr Lars-Inge Rahm

..Gunnar Rahm..........
/Gunnar Rahm/

Gunnar Rahm

Göteborg 2000-12-15

Endorsed to (transporterad på) -
N.B. Ltd 504 040

The Bankruptcy Estate of
Fagerlid Industrier AB

Peter Björnram
Official Receiver

Avstämplad för 1997 års fondemission.

1) Bolagets firma har ändrats enligt följande:

OPI AKTIEBOLAG reg. 91-12-06

Nr 51 - 100

Aktiebrev

uti

1) RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Fabrikör Gunnar Rahm

har för femtio aktier

i ovannämnda aktiebolag inbetalt

Kronor F e m t u s e n Kronor

och tillförsäkras härigenom motsvarande andel

i bolaget på de villkor, gällande lag och

bolagsordning bestämma.

Har aktie övergått till person, ~~som~~ ok som icke förut är aktieägare i bolaget, skall ~~i vissa fall~~ aktien ofördröjligen hembjudas aktieägarna till inlösen enligt de grunder, som angivas i bolagsordningen.

Bolagsordningen innehåller förbud i vissa fall

mot akties förvärvande.

Nossebro den 6 mars 1972

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Gunnar Rahm Stig Rahm

Lars-Inge Rahm

Aktie, varå detta aktiebrev lyder eller den rätt till teckning eller erhållande av nya aktier i bolaget, som på grund av aktien kan tillkomma aktieägaren, må ej genom överlåtelse förvärvas av utländsk medborgare, samfällighet eller stiftelse, av svenskt handelsbolag, vari utländsk bolagsman finnes, av svensk ekonomisk förening, av svenskt aktiebolag, vars aktiebrev må ställas till innehavaren, eller av annat svenskt aktiebolag, i vars bolagsordning ej intagits förbehåll, varom förmäles i 2 § 2 stycket av lagen den 30 maj 1916 om vissa inskränkningar i rätten att förvärva fast egendom eller gruva eller aktier i vissa bolag; dock att, utan hinder av detta förbehåll aktien eller nämnda rätt på grund därav må förvärvas av svenskt bolag eller svensk förening, som avses i 18 § berörda lag.

Denna aktie transporteras å Stig Rahm

Gunnar Rahm

Gunnar Rahm

Göteborg 2000-12-15

Endorsed to (transporterad på) -
N.B. Ltd 504 040

The Bankruptcy Estate of
Fagerlid Industrier AB

Peter Björnram
Official Receiver

Avstämplad för 19.97. års fondemission.

1) Bolagets firma har ändrats
enligt följande:

OPI AKTIEBOLAG reg. 911206 Nr 101 - 150

Aktiebrev

uti

1)
RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Fabrikör Gunnar Rahm

har för femtio aktier

i ovannämnda aktiebolag inbetalt

Kronor Femtusen Kronor

och tillförsäkras härigenom motsvarande andel

i bolaget på de villkor, gällande lag och

bolagsordning bestämma.

Har aktie övergått till person, BK som icke förut är aktieägare i bolaget, skall ~~i vissa fall~~ aktien ofördröjligen hembjudas aktieägarna till inlösen enligt de grunder, som angivas i bolagsordningen.

Bolagsordningen innehåller förbud i vissa fall

mot akties förvärvande.

Nossebro den 6 mars 1972

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Gunnar Rahm

Aktie, varå detta aktiebrev lyder eller den rätt till teckning eller erhållande av nya aktier i bolaget, som på grund av aktien kan tillkomma aktieägaren, må ej genom överlåtelse förvärvas av utländsk medborgare, samfällighet eller stiftelse, av svenskt handelsbolag, vari utländsk bolagsman finnes, av svensk ekonomisk förening, av svenskt aktiebolag, vars aktiebrev må ställes till innehavaren, eller av annat svenskt aktiebolag, i vars bolagsordning ej intagits förbehåll, varom förmäles i 2 § 2 stycket av lagen den 30 maj 1916 om vissa inskränkningar i rätten att förvärva fast egendom eller gruva eller aktier i vissa bolag; dock att, utan hinder av detta förbehåll aktien eller nämnda rätt på grund därav må förvärvas av svenskt bolag eller svensk förening, som avses i 18 § berörda lag.

Denna aktie överlåtes på Lars-Inge Rahm.

Gunnar Rahm

Lars-Inge Rahm

Göteborg 2000-12-15

Endorsed to (transporterad på) -
N.B. Ltd 504 040

The Bankruptcy Estate of
Hagerlid Industrier AB

Peter Björnram
Official Receiver

Avstämplad för 19*97* års fondemission.

1) Bolagets firma har ändrats
enligt följande:

OPI AKTIEBOLAG reg.911206 Nr 151 - 200

Aktiebrev

uti

1)
RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Fabrikör Gunnar Rahm

har för femtio aktier

i ovannämnda aktiebolag inbetalt

Kronor Femtusen Kronor

och tillförsäkras härigenom motsvarande andel

i bolaget på de villkor, gällande lag och

bolagsordning bestämma.

Har aktie övergått till person, som icke förut är aktieägare i bolaget, skall ~~i vissa fall~~ aktien ofördröjligen hembjudas aktieägarna till inlösen enligt de grunder, som angivas i bolagsordningen. SK

Bolagsordningen innehåller förbud i vissa fall

mot akties förvärvande.

Nossebro den 6 mars 1972

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Gunnar Rahm Stig Rahm

Lars Bengtsson

Aktie, varå detta aktiebrev lyder eller den rätt till teck-
ning eller erhållande av nya aktier i bolaget, som på grund
av aktien kan tillkomma aktieägaren, må ej genom överlå-
telse förvärvas av utländsk medborgare, samfällighet eller
stiftelse, av svenskt handelsbolag, vari utländsk bolagsman
finnes, av svensk ekonomisk förening, av svenskt aktiebolag,
vars aktiebrev må ställas till innehavaren, eller av annat
svenskt aktiebolag, i vars bolagsordning ej intagits förbehåll,
varom förmäles i 2 § 2 stycket av lagen den 30 maj 1916 om
vissa inskränkningar i rätten att förvärva fast egendom eller
gruva eller aktier i vissa bolag; dock att, utan hinder av detta
förbehåll aktien eller nämnda rätt på grund därav må för-
värvas av svenskt bolag eller svensk förening, som avses i
18 § berörda lag.

Detta aktiebrev överlåtes på Stig Rahm.

Nossebro 1977-12-30

Gunnar Rahm

Göteborg 2000-12-15

Endorsed to (transporterad på) -
N.B. Ltd 504 040

The Bankruptcy Estate of
Fagerlid Industrier AB

Peter Björnram
Official Receiver

Avstämplad för 1977 års fondemission.

1) Bolagets firma har ändrats enligt följande:

OPI AKTIEBOLAG reg. 911206 Nr 201 - 250

Aktiebrev

uti

1)
RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Fabrikör Gunnar Rahm

har för femtio aktier

i ovannämnda aktiebolag inbetalt

Kronor F e m t u s e n Kronor

och tillförsäkras härigenom motsvarande andel

i bolaget på de villkor, gällande lag och

bolagsordning bestämma.

Har aktie övergått till person, BK som icke förut är aktieägare i bolaget, skall ~~i vissa fall~~ aktien ofördröjligen hembjudas aktieägarna till inlösen enligt de grunder, som angivas i bolagsordningen.

Bolagsordningen innehåller förbud i vissa fall

mot akties förvärvande.

Nossebro den 6 mars 1972

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Gunnar Rahm [illegible]

[illegible]

Aktie, varå detta aktiebrev lyder eller den rätt till teckning eller erhållande av nya aktier i bolaget, som på grund av aktien kan tillkomma aktieägaren, må ej genom överlåtelse förvärvas av utländsk medborgare, samfällighet eller stiftelse, av svenskt handelsbolag, vari utländsk bolagsman finnes, av svensk ekonomisk förening, av svenskt aktiebolag, vars aktiebrev må ställas till innehavaren, eller av annat svenskt aktiebolag, i vars bolagsordning ej intagits förbehåll, varom förmäles i 2 § 2 stycket av lagen den 30 maj 1916 om vissa inskränkningar i rätten att förvärva fast egendom eller gruva eller aktier i vissa bolag; dock att, utan hinder av detta förbehåll aktien eller nämnda rätt på grund därav må förvärvas av svenskt bolag eller svensk förening, som avses i 18 § berörda lag.

Detta aktiebrev överlåtes på Lars-Inge Rahm

Nossebro 1977-12-30

Gunnar Rahm

Lars-Inge Rahm

Göteborg 2000-12-15

Endorsed to (transporterad på) -
N.B. Ltd 504 040

The Bankruptcy Estate of
Fagerlid Industrier AB

Peter Björnram
Official Receiver

Avstämplad för 19.97... års fondemission.

1) Bolagets firma har ändrats enligt följande:

OPI AKTIEBOLAG reg. 911206

Nr 251 - 260

Aktiebrev

uti

1)
RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Fabrikör Gunnar Rahm

har för tio aktier

i ovannämnda aktiebolag inbetalt

Kronor **Ettusen** Kronor

och tillförsäkras härigenom motsvarande andel

i bolaget på de villkor, gällande lag och

bolagsordning bestämma.

Har aktie övergått till person, som icke förut är aktieägare i bolaget, skall ~~i vissa fall~~ aktien ofördröjligen hembjudas aktieägarna till inlösen enligt de grunder, som angivas i bolagsordningen.

Bolagsordningen innehåller förbud i vissa fall

mot akties förvärvande

Nossebro den 20 december 1974

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Aktie, varå detta aktiebrev lyder eller den rätt till teckning eller erhållande av nya aktier i bolaget, som på grund av aktien kan tillkomma aktieägaren, må ej genom överlåtelse förvärvas av utländsk medborgare, samfällighet eller stiftelse, av svenskt handelsbolag, vari utländsk bolagsman finnes, av svensk ekonomisk förening, av svenskt aktiebolag, vars aktiebrev må ställas till innehavaren, eller av annat svenskt aktiebolag, i vars bolagsordning ej intagits förbehåll, varom förmäles i 2 § 2 stycket av lagen den 30 maj 1916 om vissa inskränkningar i rätten att förvärva fast egendom eller gruva eller aktier i vissa bolag; dock att, utan hinder av detta förbehåll aktien eller nämnda rätt på grund därav må förvärvas av svenskt bolag eller svensk förening, som avses i 18 § berörda lag.

Göteborg 2000-12-15

Endorsed to (transporterad på) -
N.B. Ltd 504 040

The Bankruptcy Estate of
Fagerlid Industrier AB

Peter Björnram
Official Receiver

Avstämplad för 19.97. års fondemission.

1) Bolagets firma har ändrats
enligt följande:

OPI AKTIEBOLAG reg. 911206

Nr 261 - 270

Aktiebrev

uti

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Fabrikör Gunnar Rahm

har för tio aktier

i ovannämnda aktiebolag inbetalt

Kronor **Ettusen** Kronor

och tillförsäkras härigenom motsvarande andel

i bolaget på de villkor, gällande lag och

bolagsordning bestämma.

Har aktie övergått till person, som icke förut är aktieägare i bolaget, skall ~~i vissa fall~~ aktien ofördröjligen hembjudas aktieägarna till inlösen enligt de grunder, som angivas i bolagsordningen. BK

Bolagsordningen innehåller förbud i vissa fall

mot akties förvärvande

Nossebro den 20 december 1974

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Gunnar Rahm

Aktie, varå detta aktiebrev lyder eller den rätt till teckning eller erhållande av nya aktier i bolaget, som på grund av aktien kan tillkomma aktieägaren, må ej genom överlåtelse förvärvas av utländsk medborgare, samfällighet eller stiftelse, av svenskt handelsbolag, vari utländsk bolagsman finnes, av svensk ekonomisk förening, av svenskt aktiebolag, vars aktiebrev må ställas till innehavaren, eller av annat svenskt aktiebolag, i vars bolagsordning ej intagits förbehåll, varom förmäles i 1 § 2 stycket av lagen den 30 maj 1916 om vissa inskränkningar i rätten att förvärva fast egendom eller gruva eller aktier i vissa bolag; dock att, utan hinder av detta förbehåll aktien eller nämnda rätt på grund därav må förvärvas av svenskt bolag eller svensk förening, som avses i 18 § berörda lag.

Denna aktie transporteras å Lars-Inge Rahm

Gunnar Rahm
/Gunnar Rahm/

Gunnar Rahm

Lars-Inge Rahm

Kjell Lindgren

Göteborg 2000-12-15

Endorsed to (transporterad på) -
N.B. Ltd 504 040

The Bankruptcy Estate of
Fagerlid Industrier AB

~~Peter Björnram~~
Official Receiver

Detta aktiebrev jämte aktiebrev nr 276-280 har satts i stället för ett aktiebrev å 10 aktier utfärdat 74-12-20.
Avstämplad för 1977 års fondemission.

Bundna

NR 271-275

AKTIEBREV

UTI

1)
RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Per Persson

som erlagt full betalning för fem aktier
i ovannämnda aktiebolag
å tillsammans

KRONOR FEMHUNDRA KRONOR

tillförsäkras härmed motsvarande andel i bolaget
enligt lag och bolagsordning.

Bolagsordningen innehåller förbehåll om hembud.

Hova 1991-11-01

1) Bolagets firma har ändrats enligt följande:
OPI AKTIEBOLAG reg. 91-12-06

Transporten införd i bolagets aktiebok

Transporteras på	den ....
~~Transporteras på~~ Göteborg 2000-12-15 Endorsed to (transporterad på) - N.B. Ltd 504 040	den ....
~~Transporteras på~~ The Bankruptcy Estate of Fagerlid Industrier AB Peter Björnram Official Receiver	den ....
Transporteras på	den ....
Transporteras på	den ....
Transporteras på	den ....
Transporteras på	den ....
Transporteras på	den ....
Transporteras på	den ....

Detta aktiebrev jämte aktiebrev nr 271-275 har satts i stället för ett aktiebrev å 10 aktier utfärdat 74-12-20.

Avstämplad för 1997 års fondemission.

Bundna

NR 276-280

AKTIEBREV

UTI

1)

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Lisa Persson

som erlagt full betalning för fem aktier
i ovannämnda aktiebolag
å tillsammans

KRONOR FEMHUNDRA KRONOR

tillförsäkras härmed motsvarande andel i bolaget
enligt lag och bolagsordning.

Bolagsordningen innehåller förbehåll om hembud.

Hova 1991-11-01

1) Bolagets firma har ändrats enligt följande:
OPI AKTIEBOLAG reg. 91-12-06

Transporten införd i
bolagets aktiebok

Transporteras på	den
Transporteras på endorsed to N.B. Ltd 504 040 The Bankruptcy Estate of Fagerlid Industrier AB Peter Björnram Official Receiver	den 2000-12-15
~~Transporteras på~~	den
Transporteras på	den
Transporteras på	den
Transporteras på	den
Transporteras på	den
Transporteras på	den
Transporteras på	den

Avstämplad för 1997 års fondemission.

1) Bolagets firma har ändrats
enligt följande:

OPI AKTIEBOLAG reg. 911206 Nr 281 - 290

Aktiebrev

uti

1)
RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Fabrikör Gunnar Rahm

har för tio aktier

i ovannämnda aktiebolag inbetalt

Kronor **Ettusen** Kronor

och tillförsäkras härigenom motsvarande andel

i bolaget på de villkor, gällande lag och

bolagsordning bestämma.

BK

Har aktie övergått till person, som icke förut är aktieägare i bolaget, skall ~~i vissa fall~~ aktien ofördröjligen hembjudas aktieägarna till inlösen enligt de grunder, som angivas i bolagsordningen.

Bolagsordningen innehåller förbud i vissa fall

mot akties förvärvande

Nossebro den 20 december 1974

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Gunnar Rahm

Lisbeth Rahm

Aktie, varå detta aktiebrev lyder eller den rätt till teckning eller erhållande av nya aktier i bolaget, som på grund av aktien kan tillkomma aktieägaren, må ej genom överlåtelse förvärvas av utländsk medborgare, samfällighet eller stiftelse, av svenskt handelsbolag, vari utländsk bolagsman finnes, av svensk ekonomisk förening, av svenskt aktiebolag, vars aktiebrev må ställas till innehavaren, eller av annat svenskt aktiebolag, i vars bolagsordning ej intagits förbehåll, varom förmäles i 2 § 2 stycket av lagen den 30 maj 1916 om vissa inskränkningar i rätten att förvärva fast egendom eller gruva eller aktier i vissa bolag; dock att, utan hinder av detta förbehåll aktien eller nämnda rätt på grund därav må förvärvas av svenskt bolag eller svensk förening, som avses i 18 § berörda lag.

Denna aktie transporteras å Lars-Inge Rahm

Gunnar Rahm
/Gunnar Rahm/

Denna aktie transporteras å Stig Rahm

Lars-Inge Rahm
/Lars-Inge Rahm/

Gunnar Rahm
Lars-Inge Rahm

Kjell Andersson

Göteborg 2000-12-15

Endorsed to (transporterad på) -
N.B. Ltd 504 040

The Bankruptcy Estate of
Fagerlid Industrier AB

Peter Björnram
Official Receiver

Avstämplad för 1997 års fondemission.

1) Bolagets firma har ändrats
enligt följande:

OPI AKTIEBOLAG reg. 911206 Nr 291 - 300

Aktiebrev

uti

1)
RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Fabrikör Gunnar Rahm

har för tio aktier

i ovannämnda aktiebolag inbetalt

Kronor **Ettusen** Kronor

och tillförsäkras härigenom motsvarande andel

i bolaget på de villkor, gällande lag och

bolagsordning bestämma.

Har aktie övergått till person, ak som icke förut är aktieägare i bolaget, skall ~~i vissa fall~~ aktien ofördröjligen hembjudas aktieägarna till inlösen enligt de grunder, som angivas i bolagsordningen.

~~Bolagsordningen innehåller förbud i vissa fall mot akties förvärvande~~

Nossebro den 20 december 1974

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Gunnar Rahm Stig Rahm

Lisa Inge Rahm

Aktie, varå detta aktiebrev lyder eller den rätt till teckning eller erhållande av nya aktier i bolaget, som på grund av aktien kan tillkomma aktieägaren, må ej genom överlåtelse förvärvas av utländsk medborgare, samfällighet eller stiftelse, av svenskt handelsbolag, vari utländsk bolagsman finnes, av svensk ekonomisk förening, av svenskt aktiebolag, vars aktiebrev må ställas till innehavaren, eller av annat svenskt aktiebolag, i vars bolagsordning ej intagits förbehåll, varom förmäles i 2 § 2 stycket av lagen den 30 maj 1916 om vissa inskränkningar i rätten att förvärva fast egendom eller gruva eller aktier i vissa bolag; dock att, utan hinder av detta förbehåll aktien eller nämnda rätt på grund därav må förvärvas av svenskt bolag eller svensk förening, som avses i 18 § berörda lag.

Denna aktie transporteras å Lars-Inge Rahm

/Gunnar Rahm/

Denna aktier transporteras å Stig Rahm

/Lars-Inge Rahm/

Göteborg 2000-12-15

Endorsed to (transporterad på) - N.B. Ltd 504 040

~~The Bankruptcy~~ Estate of
Fagerlid Industrier AB

~~Peter Björnram~~
Official Receiver

Avstämplad för 1997 års fondemission.

BUNDNA

Aktiebrev

omfattande aktie nr 301 - 350

på nominellt vardera 100 *kronor i*

1)
RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Stig Rahm

som erlagt full betalning för 50 *aktier med*

KRONOR Femtusen ----------------------------

tillförsäkras härmed motsvarande andel i bolaget med de rättigheter och skyldigheter som gällande lag och bolagsordning föreskriver.

Med detta aktiebrev följer talong och 10 st utdelningskuponger.

Nossebro den 8 sept. 1981

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

1) Bolagets firma har ändrats enligt följande:

OPI AKTIEBOLAG reg. 91-12-06

Detta aktiebrev får ej genom teckning eller överlåtelse förvärvas av utländsk medborgare, samfällighet eller stiftelse, av svenskt handelsbolag, vari finnes utländsk bolagsman, av svensk ekonomisk förening, av svenskt aktiebolag, vars aktiebrev må ställas till innehavaren, eller av annat svenskt aktiebolag, i vars bolagsordning ej intagits förbehåll, varom förmäles i 2 § 2 st. av lagen (1916:156) om vissa inskränkningar i rätten att förvärva fast egendom m. m.; dock att utan hinder av det nu gjorda förbehållet aktier må förvärvas till aktiefond enligt aktiefondslagen (1974:931) eller av svenskt bolag eller svensk förening, som avser i 18 § inskränkningslagen.

Bolagsordningen innehåller stadgande om hembudsskyldighet vid akties övergång ~~i vissa fall~~ BK

Överlåtes på	Överlåtelsen införd i bolagets aktiebok den
Överlåtes på	Överlåtelsen införd i bolagets aktiebok den
Göteborg 2000-12-15 ~~Överlåtes på~~ Endorsed to (transporterad på) - N.B. Ltd 504 040 The Bankruptcy Estate of Fagerlid Industrier AB Peter Björnram Official Receiver	Överlåtelsen införd i bolagets aktiebok den
Överlåtes på	Överlåtelsen införd i bolagets aktiebok den
Överlåtes på	Överlåtelsen införd i bolagets aktiebok den
Överlåtes på	Överlåtelsen införd i bolagets aktiebok den
Överlåtes på	Överlåtelsen införd i bolagets aktiebok den

TALONG

I utbyte mot denna talong erhåller ägaren av aktiebrev omfattande aktie nr 301 - 350 en ny serie utdelningskuponger jämte talong.

UTDELNINGSKUPONG NR 10 TILL AKTIEBREV OMFATTANDE AKTIE NR 301 - 350 I	UTDELNINGSKUPONG NR 9 TILL AKTIEBREV OMFATTANDE AKTIE NR 301 - 350 I
UTDELNINGSKUPONG NR 8 TILL AKTIEBREV OMFATTANDE AKTIE NR 301 - 350 I	UTDELNINGSKUPONG NR 7 TILL AKTIEBREV OMFATTANDE AKTIE NR 301 - 350 I
UTDELNINGSKUPONG NR 6 TILL AKTIEBREV OMFATTANDE AKTIE NR 301 - 350 I	UTDELNINGSKUPONG NR 5 TILL AKTIEBREV OMFATTANDE AKTIE NR 301 - 350 I
UTDELNINGSKUPONG NR 4 TILL AKTIEBREV OMFATTANDE AKTIE NR 301 - 350 I	UTDELNINGSKUPONG NR 3 TILL AKTIEBREV OMFATTANDE AKTIE NR 301 - 350 I
UTDELNINGSKUPONG NR 2 TILL AKTIEBREV OMFATTANDE AKTIE NR 301 - 350 I	UTDELNINGSKUPONG NR 1 TILL AKTIEBREV OMFATTANDE AKTIE NR 301 - 350 I

Avstämplad för 19.97. års fondemission.

BUNDNA

Aktiebrev

omfattande aktie nr 351 - 400

på nominellt vardera 100 *kronor i*

1)
RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

Stig Rahm

som erlagt full betalning för 50 *aktier med*

KRONOR Femtusen ------------------------------------

tillförsäkras härmed motsvarande andel i bolaget med de rättigheter och skyldigheter som gällande lag och bolagsordning föreskriver.

Med detta aktiebrev följer talong och 10 st utdelningskuponger.

Nossebro den 8 sept. 1981

RAHMS SNICKERI & TRÄVARU AKTIEBOLAG

1) Bolagets firma har ändrats enligt följande:

OPI AKTIEBOLAG reg. 91-12-06

Detta aktiebrev får ej genom teckning eller överlåtelse förvärvas av utländsk medborgare, samfällighet eller stiftelse, av svenskt handelsbolag, vari finnes utländsk bolagsman, av svensk ekonomisk förening, av svenskt aktiebolag, vars aktiebrev må ställas till innehavaren, eller av annat svenskt aktiebolag, i vars bolagsordning ej intagits förbehåll, varom förmäles i 2 § 2 st. av lagen (1916:156) om vissa inskränkningar i rätten att förvärva fast egendom m. m.; dock att utan hinder av det nu gjorda förbehållet aktier må förvärvas till aktiefond enligt aktiefondslagen (1974:931) eller av svenskt bolag eller svensk förening, som avser i 18 § inskränkningslagen.

Bolagsordningen innehåller stadgande om hembudsskyldighet vid akties övergång ~~i vissa fall~~ Bk

Överlåtes på

Överlåtelsen införd i bolagets aktiebok

den

Överlåtes på

Kerstin Lundgren

Överlåtelsen införd i bolagets aktiebok

den

Överlåtes på

Kjell Lundgren

Överlåtelsen införd i bolagets aktiebok

den

Göteborg 2000-12-15

~~Överlåtes på~~ Endorsed to (transporterad på) -
N.B. Ltd 504 040

The Bankruptcy Estate of
Fagerlid Industrier AB

Peter Björnram
Official Receiver

Överlåtelsen införd i bolagets aktiebok

den

Överlåtes på

Överlåtelsen införd i bolagets aktiebok

den

Överlåtes på

Överlåtelsen införd i bolagets aktiebok

den

Överlåtes på

Överlåtelsen införd i bolagets aktiebok

den

TALONG

I utbyte mot denna talong erhåller ägaren av aktiebrev omfattande aktie nr 351 – 400 en ny serie utdelningskuponger jämte talong.

UTDELNINGSKUPONG NR 10

TILL AKTIEBREV
OMFATTANDE AKTIE NR 351 – 400 I

UTDELNINGSKUPONG NR 9

TILL AKTIEBREV
OMFATTANDE AKTIE NR 351 – 400 I

UTDELNINGSKUPONG NR 8

TILL AKTIEBREV
OMFATTANDE AKTIE NR 351 – 400 I

UTDELNINGSKUPONG NR 7

TILL AKTIEBREV
OMFATTANDE AKTIE NR 351 – 400 I

UTDELNINGSKUPONG NR 6

TILL AKTIEBREV
OMFATTANDE AKTIE NR 351 – 400 I

UTDELNINGSKUPONG NR 5

TILL AKTIEBREV
OMFATTANDE AKTIE NR 351 – 400 I

UTDELNINGSKUPONG NR 4

TILL AKTIEBREV
OMFATTANDE AKTIE NR 351 – 400 I

UTDELNINGSKUPONG NR 3

TILL AKTIEBREV
OMFATTANDE AKTIE NR 351 – 400 I

UTDELNINGSKUPONG NR 2

TILL AKTIEBREV
OMFATTANDE AKTIE NR 351 – 400 I

UTDELNINGSKUPONG NR 1

TILL AKTIEBREV
OMFATTANDE AKTIE NR 351 – 400 I

Denna mantel jämte 422-446, 447-469, 470-492 och 493-500
har satts i stället för två aktiebrev på vardera 50 aktier.

Avstämplad för 19.97.. års fondemission.

NR 401-421

AKTIEBREV

UTI

OPI AKTIEBOLAG

Kjell Lundgren

som erlagt full betalning för 21 aktier
i ovannämnda aktiebolag
å tillsammans

KRONOR TVÅTUSENETTHUNDRA KRONOR

tillförsäkras härmed motsvarande andel i bolaget
enligt lag och bolagsordning.

Bolagsordningen innehåller förbehåll om hembud.

Hova 1993-03-15

Transporten införd i
bolagets aktiebok

Transporteras på	den
Göteborg 2000-12-15	
~~Transporteras på~~ Endorsed to (transporterad på) - N.B. Ltd 504 040	den
~~Transporteras på~~ The ~~Bankruptcy~~ Estate of Fagerlid Industrier AB Peter ~~Björnram~~ Official ~~Receiver~~	den
Transporteras på	den
Transporteras på	den
Transporteras på	den
Transporteras på	den
Transporteras på	den
Transporteras på	den

Denna mantel jämte 401-421, 447-469, 470-492 och 493-500
har satts i stället för två aktiebrev på vardera 50 aktier.

Avstämplad för 1997 års fondemission.

NR 422-446

AKTIEBREV

UTI

OPI AKTIEBOLAG

Jan Persson

som erlagt full betalning för 25 aktier
i ovannämnda aktiebolag
å tillsammans

KRONOR TVÅTUSENFEMHUNDRA KRONOR

tillförsäkras härmed motsvarande andel i bolaget
enligt lag och bolagsordning.

Bolagsordningen innehåller förbehåll om hembud

Hova 1993-03-15

Transporten införd i bolagets aktiebok

Transporteras på .... den ....

Göteborg 2000-12-15

~~Transporteras på~~ den

Endorsed to (transporterad på) -
N.B. Ltd 504 040

The Bankruptcy Estate of
Fagerlid Industrier AB

~~Transporteras på~~ den

Peter Björnram
Official Receiver

Transporteras på .... den ....

Transporteras på .... den ....

Transporteras på .... den ....

Transporteras på .... den ....

Transporteras på .... den ....

Transporteras på .... den ....

Denna mantel jämte 401-421, 422-446, 470-492 och 493-500
har satts i stället för två aktiebrev på vardera 50 aktier.
Avstämplad för 19.97.. års fondemission.

NR 447-469

AKTIEBREV

UTI

OPI AKTIEBOLAG

Per Persson

som erlagt full betalning för 23 aktier
i ovannämnda aktiebolag
å tillsammans

KRONOR TVÅTUSENTREHUNDRA KRONOR

tillförsäkras härmed motsvarande andel i bolaget
enligt lag och bolagsordning.

Bolagsordningen innehåller förbehåll om hembud

Hova 1993-03-15

Transporten införd i
bolagets aktiebok

Transporteras på	den
Göteborg 2000-12-15	
~~Transporteras på~~ Endorsed to (transporterad på) - N.B. Ltd 504 040	den
The Bankruptcy Estate of Fagerlid Industrier AB ~~Transporteras på~~	den
Peter Björnram Official Receiver	
Transporteras på	den
Transporteras på	den
Transporteras på	den
Transporteras på	den
Transporteras på	den
Transporteras på	den

Denna mantel jämte 401-421, 422-446, 447-469 samt 493-500
har satts i stället för två aktiebrev på vardera 50 aktier.
Avstämplad för 1997 års fondemission.

NR 470-492

AKTIEBREV

UTI

OPI AKTIEBOLAG

Lisa Persson

som erlagt full betalning för 23 aktier
i ovannämnda aktiebolag
å tillsammans

KRONOR TVÅTUSENTREHUNDRA KRONOR

tillförsäkras härmed motsvarande andel i bolaget
enligt lag och bolagsordning.

Bolagsordningen innehåller förbehåll om hembud.

Hova 1993-03-15

Transporten införd i
bolagets aktiebok

Transporteras på .... den ....

Göteborg 2000-12-15

~~Transporteras på~~ den ....

Endorsed to (transporterad på) -
N.B. Ltd 504 040

The Bankruptcy Estate of
Fagerlid Industrier AB

~~Transporteras på~~ den ....

Peter Björnram
Official Receiver

Transporteras på .... den ....

Transporteras på .... den ....

Transporteras på .... den ....

Transporteras på .... den ....

Transporteras på .... den ....

Transporteras på .... den ....

Denna mantel jämte 401-421, 422-446, 447-469 och 470-492
har satts i stället för två aktiebrev på vardera 50 aktier.

Avstämplad för 1997 års fondemission.

NR 493-500

AKTIEBREV

UTI

OPI AKTIEBOLAG

Leo Persson

som erlagt full betalning för 8 aktier
i ovannämnda aktiebolag
å tillsammans

KRONOR ÅTTAHUNDRA KRONOR

tillförsäkras härmed motsvarande andel i bolaget
enligt lag och bolagsordning.

Bolagsordningen innehåller förbehåll om hembud.

Hova 1993-03-15

Transporten införd i bolagets aktiebok

Transporteras på .... Kjell [signature] Göteborg 2000-12-15	den ....
Transporteras på .... Endorsed to (transporterad på) - N.B. Ltd 504 040	den ....
Transporteras på .... The Bankruptcy Estate of Fagerlid Industrier AB Peter Björnram Official Receiver	den ....
Transporteras på	den ....
Transporteras på	den ....
Transporteras på	den ....
Transporteras på	den ....
Transporteras på	den ....
Transporteras på	den ....

501-1000

OPI AKTIEBOLAG
Org.nr 556159-8078

Fagerlid Industrier AB
Org.nr 556213-6670

500

FEMTIOTUSEN

Hova 1997-05-14

Överlåtes på

Kjell Andersson

Göteborg 2000-12-15

Endorsed to (transporterad på) -
N.B. Ltd 504 040

The Bankruptcy Estate of
Fagerlid Industrier AB

Peter Björnram
Official Receiver

Överlåtes på

Överlåtes på

Överlåtes på

Överlåtelsen införd i bolagets aktiebok

Överlåtelsen införd i bolagets aktiebok

Överlåtelsen införd i bolagets aktiebok

Överlåtelsen införd i bolagets aktiebok

Överlåtelsen införd i bolagets aktiebok

APPENDIX "B"

SECURITIES PLEDGE AGREEMENT

For valuable consideration, Atcon Group Inc. agrees with The Bank of Nova Scotia ("BNS") as follows:

1. **Grant of Security.** As a general and continuing collateral security for the due payment and performance of the Liabilities, you mortgage, pledge, charge and assign to BNS, and grant to BNS, and BNS takes, a Security Interest in, the following Securities, any Related Interests and all Proceeds of any such Securities and any Related Interests in which you have rights (collectively the "**Collateral**"):

   Specific Securities: the Securities described below and in any schedules, documents or listings that you may from time to time sign and provide to BNS in connection with this Agreement, and any Related Interests:

   All shares in the capital stock of OPI AKTIEBOLAG beneficially owned by the undersigned, including any such shares that are issued and registered in the name of the undersigned at the time of this pledge together with all shares in which the undersigned hereafter acquires a beneficial interest or that are subsequently acquired and registered in addition to or substitution to the foregoing.

2. **Governing Law.** This Agreement is governed by the laws of the Province of New Brunswick (without reference to the choice of laws rules). You irrevocably agree to submit to the non-exclusive jurisdiction of its courts.

3. **Copy Received.** You acknowledge having received a copy of this Agreement.

4. **Ownership Rights.**

   (a) *Represents Ownership.* You represent and warrant that there are no restrictions on your right or ability to transfer the Collateral and that the Collateral is, and you agree that the Collateral will at all times be, free of any Charge or trust except in favour of BNS or incurred with BNS's prior written consent.

   (b) *Rights of BNS or its Nominee.* BNS may register any of the Collateral in its name or in the name of its nominees. Upon BNS's request from time to time you will immediately deliver to BNS or its nominee any certificates representing or evidencing the Collateral, together with executed powers of attorney in such form as BNS may request and with signatures guaranteed, and/or such documents of transfer as BNS may from time to time request. BNS or its nominee may (but does not have to) exercise all rights and perform all acts of ownership in respect of the Collateral to the same extent as you might do, except that BNS or its nominee will only exercise any right to vote after (i) a Default and (ii) delivery to you of notice of the intention of

Dated this 30 day of June, 2009.

ATCON GROUP INC.

By:______________________

Name: Robert W. Tober

Title: President

<u>**SECURITIES PLEDGE AGREEMENT**</u>

THIS AGREEMENT is made as of April 4th, 2006,

BETWEEN:

ATCON GROUP INC., a corporation incorporated under the laws of New Brunswick (the "Parent");

- and -

ATCON HOLDINGS INC., a corporation incorporated under the laws of New Brunswick (the "Borrower");

- and -

ATCON CONSTRUCTION INC., a corporation incorporated under the laws of New Brunswick ("Atcon Construction");

- and -

ATCON MANAGEMENT SERVICES INC., a corporation incorporated under the laws of New Brunswick ("Atcon Management", and together with the Parent, the Borrower and Atcon Construction, the "Pledgors", and each a "Pledgor");

- and -

MG STRATUM FUND III, LIMITED PARTNERSHIP (hereinafter referred to as the "Secured Party").

WHEREAS the Borrower, Atcon Construction and Atcon Management are, among others, party to a credit agreement with the secured party dated as of the date hereof (as may be amended, restated, replaced or supplemented from time to time, the "Credit Agreement"), pursuant to which the Secured Party has agreed to extend certain credit facilities to the Borrower;

AND WHEREAS the Parent, Atcon Construction and Atcon Management have entered into a guarantee dated as of the date hereof (as may be amended, restated, replaced or supplemented from time to time, the "Guarantee"), pursuant to which the Parent, Atcon Construction and Atcon Management, among others, have guaranteed the obligations of the Borrower to the Secured Party;

AND WHEREAS each of the Pledgors has agreed to grant a security interest in and pledge the Collateral (as hereinafter defined) to the Secured Party in order to secure the performance of its Obligations (as hereinafter defined), in the case of the Borrower under the

Credit Agreement, and in the case of the Parent, Atcon Construction and Atcon Management under the Guarantee;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the covenants herein contained the parties hereto agree as follows:

ARTICLE 1 -INTERPRETATION

1.01 Definitions

In this Agreement, in addition to the definitions set out in the recitals hereto, unless something in the subject matter or context is inconsistent therewith:

"**Agreement**" means this agreement between the Pledgors and the Secured Party, as may be amended, restated, replaced or supplemented from time to time.

"**Collateral**" means the assets subject to the security interest constituted by Section 2.01.

"**Construction Shares**" means all shares in the capital stock of Brun-Way Construction Inc. now held or hereafter acquired by Atcon Construction.

"**Event of Default**" means a failure on the part of a Pledgor to pay, when required, any amount due to the Secured Party pursuant to the Credit Agreement or the Guarantee or both.

"**Obligations**" means (i) in the case of the Borrower, all obligations and liabilities of any kind whatsoever of the Borrower to the Secured Party in connection with or relating to the Credit Agreement, (ii) in the case of the Parent, all obligations and liabilities of any kind whatsoever of the Parent to the Secured Party in connection with or relating to the Guarantee, and (iii) in the case of Atcon Construction, all obligations and liabilities of any kind whatsoever of Atcon Construction to the Secured Party in connection with or relating to the Guarantee.

"**OPI Shares**" means all shares in the capital stock of OPI AB (corporate identity no. 556159-8078) now held or hereafter acquired by the Parent.

"**Pledged Securities**" means all securities listed in Schedule A attached hereto and forming part hereof, as such schedule may be amended from time to time.

"**PPSA**" has the meaning given thereto in Section 4.01(2).

1.02 Sections and Headings

The division of this Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof and include any agreement supplemental hereto. Unless something in the subject matter or context is inconsistent therewith, references herein to Articles and Sections are to Articles and Sections of this Agreement.

1.03 **Extended Meanings**

In this Agreement words importing the singular number only include the plural and *vice versa*, words importing any gender include all genders and words importing persons include individuals, partnerships, associations, trusts, unincorporated organizations and corporations.

ARTICLE 2 -GRANT OF SECURITY INTEREST AND PLEDGE

2.01 **Grant and Pledge of Collateral**

As a general and continuing collateral security for the payment and performance of the Obligations, each of the Pledgors hereby grants to the Secured Party a continuing security interest in and pledge to the Secured Party all right, title and interest of such Pledgor in and to the following (collectively, the "Collateral"):

(a) the Pledged Securities and all certificates and instruments evidencing or representing such securities;

(b) all dividends, whether in shares, money or property, received or receivable upon or in respect of any Pledged Securities and all interest payments and money or other property paid or payable on account of any return on, or repayment of, capital in respect of any Pledged Securities or otherwise distributed or distributable in respect thereof or that will in any way be charged to, or be payable out of, the capital of the issuer of the Pledged Securities in respect thereof;

(c) all other property that may at any time be received or receivable or otherwise distributed or distributable to such Pledgor in respect of, in substitution for, in addition to or in exchange for, any of the foregoing; and

(d) all proceeds in respect of the foregoing and all rights and interest of such Pledgor in respect thereof or evidenced thereby including, without limiting the generality of the foregoing, all money received or receivable from time to time by such Pledgor in connection with the sale of any of the foregoing.

2.02 **Attachment of Security Interest**

(1) Each Pledgor acknowledges that value has been given and agrees that the security interest granted hereby will attach when such Pledgor signs this Agreement and such Pledgor has any rights in the Collateral.

(2) Notwithstanding Section 2.02(1), the security interest in the Construction Shares granted hereby will attach upon the earlier to occur of:

(a) following the occurrence of an Event of Default, written notice from the Secured Party to the Pledgors stating that such attachment has occurred; and

(b) the occurrence of the Event of Default set forth in Section 8.1(7) of the Credit Agreement;

2.03 **Delivery of Collateral**

All certificates, instruments or other documents representing the Collateral must be endorsed for transfer or accompanied by powers of attorney, all as satisfactory to the Secured Party, and must be delivered immediately to the Secured Party or its nominee. Such certificates, instruments or other documents may, subject to the provisions of the Credit Agreement and at the option of the Secured Party, at any time be registered in the name of the Secured Party or its nominee. In the case of the OPI Shares, the Parent shall, upon execution of this Agreement, or if acquired after the date of this Agreement upon such acquisition, (i) endorse the share certificates representing the OPI Shares in blank, (ii) deliver such share certificates to the Secured Party, provided that in the case of share certificates representing the OPI Shares issued and outstanding as of the Closing Date, such share certificates shall be delivered to the Lender no later than 10 Business Days following the Closing Date, and that in the case of an acquisition of OPI Shares after the date of this Agreement, the share certificate(s) representing such shares shall be delivered to the Lender no later than within 10 Business Days following such acquisition, (iii) cause OPI AB, the issuer of the OPI Shares, to register the Secured Party's security interest in the OPI Shares in OPI AB's share register, and (iv) deliver to the Secured Party a copy of such share register. The Secured Party shall continue to hold the share certificates representing the OPI Shares until termination of this Agreement

ARTICLE 3 -REPRESENTATIONS, WARRANTIES AND COVENANTS

3.01 **Representations and Warranties of the Pledgors**

Each of the Pledgors hereby represents and warrants to the Secured Party that:

(a) it is a corporation duly incorporated, organized and subsisting under the laws of its jurisdiction of incorporation with the corporate power to enter into this Agreement; this Agreement has been duly authorized by all necessary corporate action by it and constitutes a legal and valid agreement binding on it and enforceable in accordance with its terms; the making and performance of this Agreement will not result in the breach of, constitute a default under, contravene any provision of, or result in the creation of, any lien, charge, security interest, encumbrance or any other rights of others upon any of its property pursuant to any agreement, indenture or other instrument to which it is a party or by which it or any of its property may be bound or affected;

(b) it is the legal and beneficial owner of the Pledged Securities listed in Schedule A hereto under its name, free of any security interest, other than any security interest in favour of the Secured Party or as disclosed in the Credit Agreement and except as set forth in schedule B hereto, with full right and authority to create the security interest and deliver the Pledged Securities to the Secured Party pursuant hereto;

(c) all the Pledged Securities have been validly issued and are outstanding as fully paid and non-assessable;

(d) except as set forth in Schedule B hereto or as disclosed in the Credit Agreement, there is no existing agreement, option, right or privilege capable of becoming an agreement or option pursuant to which it could be required to sell or otherwise dispose of any of the Pledged Securities; and

(e) except as set forth in Schedule B hereto or as disclosed in the Credit Agreement, all necessary steps have been taken and all necessary consents have been obtained to permit the transfer of the Pledged Securities and the delivery of any certificates, instruments or other documents relating thereto to the Secured Party and any transfer by the Secured Party of the Pledged Securities to any third party.

3.02 **Covenants of the Pledgors**

Each of the Pledgors covenants with the Secured Party that such Pledgor will:

(a) ensure that the representations and warranties set forth in Section 3.01 will be true and correct at all times;

(b) defend the Collateral against all claims and demands respecting the Collateral made by any person other than the Secured Party at any time and, except as otherwise provided herein, keep the Collateral free and clear of all security interests, mortgages, charges, liens and other encumbrances or interests except for those disclosed in the Credit Agreement or as hereafter approved in writing by the Secured Party prior to their creation or assumption; and

(c) not sell or dispose of, transfer, relinquish or otherwise deal with any of its interest in the Collateral.

ARTICLE 4 -DEALING WITH COLLATERAL

4.01 **Rights and Duties of the Secured Party**

(1) The Secured Party may perform any of its rights and duties hereunder by or through agents and is entitled to retain counsel and to act in reliance upon the advice of such counsel concerning all matters pertaining to its rights and duties hereunder.

(2) In the holding of the Collateral, the Secured Party and any nominee on its behalf is, subject to the provisions of the *Personal Property Security Act* (New Brunswick) (the "PPSA"), only bound to exercise the same degree of care as it would exercise with respect to similar property of its own of similar value held in the same place. The Secured Party and any nominee on its behalf will be deemed to have exercised reasonable care with respect to the custody and preservation of the Collateral if it takes such action for that purpose as a Pledgor reasonably requests in writing, but failure of the Secured Party or its nominee to comply with any such request will not of itself be deemed a failure to exercise reasonable care.

4.02 **Voting Rights**

(1) Unless an Event of Default has occurred and has not been waived, a Pledgor is entitled to exercise, either directly or, if any of the Pledged Securities are registered in the name of the Secured Party or its nominee, by power of attorney or proxy, all the rights and powers of a holder of such securities including, without limitation, the right to vote from time to time exercisable in respect of the Pledged Securities and to give proxies, consents and waivers in respect thereof. No such action may be taken if it would be prejudicial to the interests of the Secured Party or would violate or be inconsistent with the Credit Agreement, Guarantee or this Agreement or any other agreement relating thereto or hereto or would have the effect of reducing the value of the Collateral as security for the Obligations or imposing any restriction on the transferability of any of the Collateral.

(2) Upon the occurrence of an Event of Default that has not been waived, the Secured Party may give a Pledgor a notice prohibiting such Pledgor from exercising its rights and powers as a holder of the Pledged Securities listed in Schedule A hereto under its name including, without limitation, the right to vote the Pledged Securities, at which time all such rights of such Pledgor will cease immediately and the Secured Party will have the right, but not the obligation, to exercise the rights and powers related to such Pledged Securities including, without limitation, the right to vote.

4.03 **Dividends and Interest Payments**

(1) Unless an Event of Default has occurred and has not been waived:

(a) each Pledgor is entitled to receive its respective portion of all dividend payments or other distributions of any nature or form or interest payments in respect of the Collateral; and

(b) if any of the Pledged Securities has been registered in the name of the Secured Party or its nominee, the Secured Party will execute and deliver (or cause to be executed and delivered) to a Pledgor all directions and other instruments as such Pledgor may request for the purpose of enabling such Pledgor to receive the dividends or other payments that such Pledgor is authorized to receive pursuant to Section 4.03(1)(a) above.

(2) Upon the occurrence of an Event of Default that has not been waived, all rights of a Pledgor pursuant to Section 4.03(1)(a) will cease and the Secured Party will have the sole and exclusive right and authority to receive and retain all payments that such Pledgor would otherwise be authorized to retain pursuant to Section 4.03(1)(a). All money and other property received by the Secured Party pursuant to the provisions of this Section 4.03(2) may be applied on account of the Obligations or may be retained by the Secured Party as additional Collateral hereunder and be applied in accordance with the provisions of this Agreement.

ARTICLE 5 -REMEDIES

5.01 **Remedies**

(1) On or after the occurrence of any Event of Default, (i) any or all of the Obligations will at the option of the Secured Party become immediately due and payable or be subject to immediate performance, as the case may be, without presentment, protest or notice of dishonour, all of which are expressly waived; (ii) the obligation, if any, of the Secured Party to extend further credit to the Borrower will cease; (iii) any or all security granted hereby will, at the option of the Secured Party, become immediately enforceable; and (iv) in addition to any right or remedy provided by law, the Secured Party will have, subject to the provisions of the PPSA, the rights and remedies set out below, all of which rights and remedies will be enforceable successively, concurrently or both:

(a) transfer any part of the Collateral into the name of the Secured Party or its nominee if it has not already done so in accordance with Section 2.03;

(b) vote any of the Collateral (whether or not registered in the name of the Secured Party or its nominee) and give or withhold all consents and waivers in respect thereof;

(c) exercise all rights of conversion, exchange or subscription, or any other rights, privileges or options pertaining to any of the Collateral including, without limitation, the right to exchange at its discretion any of the Collateral upon the amalgamation, arrangement, merger, consolidation or other reorganization of the issuer of the Collateral, all without liability except to account for property actually received by the Secured Party;

(d) from time to time realize upon, collect, sell, transfer, assign, give options to purchase or otherwise dispose of and deliver any Collateral in such manner as may seem advisable to the Secured Party. For such purposes each requirement relating thereto and prescribed by law or otherwise is hereby waived by each of the Pledgors to the extent permitted by law, and in any offer or sale of any of the Collateral the Secured Party is authorized to comply with any limitation or restriction in connection with such offer or sale as the Secured Party may be advised by counsel is necessary in order to avoid any violation of applicable law, or in order to obtain any required approval of the sale or of the purchase by any governmental or regulatory authority or official. Such compliance will not result in such sale being considered or deemed not to have been made in a commercially reasonable manner nor will the Secured Party be liable or accountable to any Pledgor for any discount allowed by reason of the fact that such Collateral is sold in compliance with any such limitation or restriction;

(e) purchase any of the Collateral, whether in connection with a sale made under the power of sale herein contained or pursuant to judicial proceedings or otherwise; and

(f) accept the Collateral in satisfaction of the Obligations upon notice to the Pledgors of its intention to do so in the manner required by law.

(2) The Secured Party may (i) grant extensions of time, (ii) take and perfect or abstain from taking and perfecting security, (iii) give up securities, (iv) accept compositions or compromises, (v) grant releases and discharges, and (vi) release any part of the Collateral or otherwise deal with any Pledgor, debtors of such Pledgor, sureties and others and with the Collateral and other security as the Secured Party sees fit without prejudice to the liability of such Pledgor to the Secured Party or the Secured Party's rights hereunder.

(3) The Secured Party will not be liable or responsible for any failure to seize, collect, realize, or obtain payment with respect to the Collateral and is not bound to institute proceedings or to take other steps for the purpose of seizing, collecting, realizing or obtaining possession or payment with respect to the Collateral or for the purpose of preserving any rights of the Secured Party, any Pledgor or any other person, in respect of the Collateral.

(4) The Secured Party may apply any proceeds of realization of the Collateral to payment of expenses in connection with the preservation and realization of the Collateral as above described and, subject to the provisions of the PPSA, the Secured Party may apply any balance of such proceeds to payment of the Obligations in such order as the Secured Party sees fit. If there is any surplus remaining, the Secured Party may pay it to any person having a claim thereto in priority to the Pledgors of whom the Secured Party has knowledge and any balance remaining must be paid to the applicable Pledgor. If the disposition of the Collateral fails to satisfy the Obligations secured by this Agreement and the aforesaid expenses, the Pledgors will be liable, subject to the provisions of the PPSA, to pay any deficiency to the Secured Party forthwith on demand.

5.02 **Payment of Expenses**

The Secured Party may charge on its own behalf and also pay to others all reasonable out-of-pocket expenses of the Secured Party and others, including the fees and disbursements of any experts or advisers (including, without limitation, lawyers) retained by the Secured Party, incurred in connection with realizing, collecting, selling, transferring, delivering or obtaining payment for the Collateral, or in connection with the administration or any amendment of this Agreement or incidental to the care, safekeeping or otherwise of any Collateral. The Secured Party may deduct the amount of such expenses from any proceeds of disposition of the Collateral.

ARTICLE 6 -GENERAL

6.01 **Benefit of the Agreement**

This Agreement will enure to the benefit of and be binding upon the successors and permitted assigns of the parties hereto.

6.02 **Entire Agreement**

This Agreement has been entered into pursuant to the provisions of the Credit Agreement and is subject to all the terms and conditions thereof, and subject to the provisions of the Credit Agreement, this Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between the parties hereto with respect thereto. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth herein or in the Credit Agreement.

6.03 **Termination of Pledge**

This Agreement and the security interest created hereunder will terminate when the Collateral is no longer subject to the security interest in accordance with Section 6.11 hereof. Upon such termination any Collateral then in the custody of the Secured Party or its nominee must be delivered to the applicable Pledgor and registered in the name of the applicable Pledgor as soon as practicable, all at the request and sole expense of the Borrower.

6.04 **Enforceability, Amendments and Waivers**

This Agreement shall be construed as a separate agreement with respect to each Pledgor and may be amended, modified, supplemented, waived or released with respect to any Pledgor without the approval of any other Pledgor and without affecting the obligations of any other Pledgor hereunder. The obligations of each Pledgor hereunder shall be absolute, unconditional and irrevocable irrespective of any lack of validity, legality or enforceability of this Agreement against any Pledgor or other circumstance which might otherwise constitute a defense available to, or a legal of equitable discharge of, any other Pledgor. No amendment to this Agreement will be valid or binding unless set forth in writing and duly executed by the Secured Party and Pledgors to whom the amendment applies. No waiver of any breach of any provision of this Agreement will be effective or binding unless made in writing and signed by the party purporting to give the same and, unless otherwise provided in the written waiver, will be limited to the specific breach waived.

6.05 **Assignment**

The rights of the Secured Party under this Agreement may be assigned by the Secured Party without the prior consent of the Pledgors. A Pledgor may not assign its obligations under this Agreement, except with the prior written consent of the Secured Party.

6.06 **Severability**

If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability will attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof will continue in full force and effect.

6.07 **Notices**

Any demand, notice or other communication to be given in connection with this Agreement must be given in accordance with the notice provisions of the general security agreement dated as of the date hereof between, among others, each of the Pledgors and the Secured Party.

6.08 **Additional Continuing Security**

This Agreement and the security interest, assignment and mortgage and charge granted hereby are in addition to and not in substitution for any other security now or hereafter held by the Secured Party and this Agreement is a continuing agreement and security that will remain in full force and effect until discharged by the Secured Party.

6.09 **Further Assurances**

Each of the Pledgors must at its expense from time to time do, execute and deliver, or cause to be done, executed and delivered, all such financing statements, further assignments, documents, acts, matters and things as may be reasonably requested by the Secured Party for the purpose of giving effect to this Agreement or for the purpose of establishing compliance with the representations, warranties and covenants herein contained, and shall, upon acquiring any additional securities, amend Schedule A hereto to add such securities to Schedule A under its name. Without limiting the generality of the foregoing, upon attachment of the security interest hereunder in respect of the Construction Shares pursuant to Section 2.02(2), all certificates, instruments or other documents representing the Construction Shares must be endorsed for transfer or accompanied by powers of attorney, all as satisfactory to the Secured Party, and must be delivered immediately to the Secured Party or its nominee. Such certificates, instruments or other documents may, subject to the provisions of the Credit Agreement and at the option of the Secured Party, at any time be registered in the name of the Secured Party or its nominee.

6.10 **Power of Attorney**

Upon the occurrence of an Event of Default that is continuing, each Pledgor hereby irrevocably constitutes and appoints any officer for the time being of the Secured Party the true and lawful attorney of such Pledgor, with full power of substitution, to do, make and execute all such statements, assignments, documents, acts, matters or things with the right to use the name of such Pledgor whenever and wherever the officer may deem necessary or expedient and from time to time to exercise all rights and powers and to perform all acts of ownership in respect to the Collateral in accordance with this Agreement. With respect to the OPI Shares, the Parent shall, upon the execution of this Agreement, execute and deliver to the Secured Party the power of attorney in the form set out in Schedule C hereto authorizing the Secured Party to, subject to Section 4.02 above, (i) vote the OPI Shares at shareholders' meetings of OPI AB and (ii) under Chapter 7 Section 13 of the Swedish Companies Act (*Sw. aktiebolagslagen (2005:551)*) request that the board of directors of OPI AB convene a shareholders' meeting. The power of attorney executed with respect to the OPI Shares shall be renewed annually.

6.11 **Discharge**

A Pledgor will not be discharged from any of the Obligations or from this Agreement except by a release or discharge signed in writing by the Secured Party.

6.12 **Governing Law**

This Agreement will be governed by and construed in accordance with the laws of the Province of New Brunswick and the laws of Canada applicable therein.

6.13 **Executed Copy**

Each of the Pledgors acknowledges receipt of a fully executed copy of this Agreement effective the date first written above.

IN WITNESS WHEREOF the parties have executed this Agreement.

PLEDGORS:

ATCON HOLDINGS INC.

Per: ______________________
Robert W. Tozer
President

ATCON GROUP INC.

Per: ______________________
Robert W. Tozer
President

ATCON CONSTRUCTION INC.

Per: ______________________
Robert W. Tozer
President

SECURED PARTY:

MG STRATUM FUND III, LIMITED PARTNERSHIP, by its General Partner, McKENNA GALE MANAGEMENT III LTD.

Per: ______________________
Name: Gary Wade
Title: Managing Director

____
Name: Jeff Sujitno
Title: Principal

IN WITNESS WHEREOF the parties have executed this Agreement.

PLEDGORS:

ATCON HOLDINGS INC.

Per: ______________________________

Robert W. Tozer
President

ATCON GROUP INC.

Per: ______________________________

Robert W. Tozer
President

ATCON CONSTRUCTION INC.

Per: ______________________________

Robert W. Tozer
President

SECURED PARTY:

MG STRATUM FUND III, LIMITED PARTNERSHIP, by its General Partner, McKENNA GALE MANAGEMENT III LTD.

Per: Gary Wade

Name: Gary Wade
Title: Managing Director

____

Name: Jeff Sujitno
Title: Principal

PLEDGOR:

ATCON MANAGEMENT SERVICES INC.

Per: ______________________________
Robert W. Tozer
President

SCHEDULE A

Pledged Securities

PLEDGOR	ISSUER	SHARE CERTIFICATE NO.	NUMBER AND CLASS OF SHARES	PERCENTAGE OF CLASS OWNED BY PLEDGOR
Atcon Group Inc.	Atcon Holdings Inc.	1	1,000 Common	100%
	OPI AB		1,000 Common	100%
	Aspen Environmental Inc. (issued in name of 504040 NB Ltd.)	C1	100 Common	100%
Atcon Holdings Inc.	Atcon Plywood Inc.	15 16	44 (undesignated) shares 1,000 3rd pref.	100% 50%
	Atcon Construction Inc.	17	1,090 Common	100%
	Envirem Technologies Inc.	6	100 Common	100%
	Arvin Machine Works Inc.	C-3	1 Common	100%
	Trac Industries Ltd.	P-2	100 Class A Pref.	100%
	Atcon Veneer Products Inc.	C-2	100 Common	100%
	Atcon Management Services Inc.	6	100 Common	100%
	Atcon Civil Ltd.	2	100 Common	100%
	Atcon Property Holdings Inc.	2	100 Common	100%
	Dycon Construction Ltd.	6	200 Common	100%
	Atcon Logistics Inc.	1	100 Common	100%
Atcon Construction Inc.	Brun-Way Construction Inc.	2	100 Common	30%
	Brun-Way Highways Operations Inc.	4	100 Common	30%
Atcon Management Services Inc.	Atcon Plywood Inc. (issued by Nelson Forest Products Inc. in name of 050818 N.B Ltd.)	3, 4	500 2nd Pref. Non-Voting	100%

SCHEDULE B

Restrictions on Transfer

Unanimous Shareholders' Agreement dated as of July 5, 2005 between SNC-Lavalin Inc., Atcon Construction Inc. and Brun-Way Construction Inc.

SCHEDULE C

Form of Power of Attorney for OPI Shares

This power of attorney is issued pursuant to a securities pledge agreement dated as of __________, 2006 (the "Pledge Agreement") made between, among others, Atcon Group Inc. (the "Pledgor') and MG Stratum Fund III, Limited Partnership (the "Secured Party").

The Pledgor hereby empowers any person duly appointed by the Secured Party, upon the occurrence of an Event of Default, (i) to attend all general meetings of the shareholders of OPI AB (Swedish corporate identity no. 556159-8078) as the Pledgor's representative and to vote at such general meeting for all shares in the company owned by the Pledgor and (ii) to request to the board of directors of OPI AB that a shareholders' meeting shall be convened under Chapter 7 Section 13 of the Swedish Companies Act (*Sw. aktiebolagslagen (2005:551)*).

This power of attorney is irrevocable and will exclude the Pledgor from exercising the voting rights at the general meetings of the shareholders of OPI AB.

This power of attorney shall become effective from the date it is signed and it shall remain in force for one year from such date.

Any defined terms used herein and not otherwise defined shall have the meaning given thereto in the Pledge Agreement.

Dated the __________________.

ATCON GROUP INC.

____

Name:

Title:

SECURITIES PLEDGE AGREEMENT

THIS AGREEMENT is made as of April 4, 2006,

BETWEEN:

ATCON GROUP INC., a corporation incorporated under the laws of New Brunswick (the "Parent");

\- and -

ATCON HOLDINGS INC., a corporation incorporated under the laws of New Brunswick (the "Borrower");

\- and -

ATCON CONSTRUCTION INC., a corporation incorporated under the laws of New Brunswick ("Atcon Construction");

\- and -

ATCON MANAGEMENT SERVICES INC., a corporation incorporated under the laws of New Brunswick ("Atcon Management", and together with the Parent, the Borrower and Atcon Construction, the "Pledgors", and each a "Pledgor");

\- and -

ROYNAT CAPITAL INC.
(hereinafter referred to as the "Secured Party").

WHEREAS the Borrower, Atcon Construction and Atcon Management are, among others, party to a credit agreement with the secured party dated as of the date hereof (as may be amended, restated, replaced or supplemented from time to time, the "Credit Agreement"), pursuant to which the Secured Party has agreed to extend certain credit facilities to the Borrower;

AND WHEREAS the Parent, Atcon Construction and Atcon Management have entered into a guarantee dated as of the date hereof (as may be amended, restated, replaced or supplemented from time to time, the "Guarantee"), pursuant to which the Parent, Atcon Construction and Atcon Management, among others, have guaranteed the obligations of the Borrower to the Secured Party;

AND WHEREAS each of the Pledgors has agreed to grant a security interest in and pledge the Collateral (as hereinafter defined) to the Secured Party in order to secure the performance of its Obligations (as hereinafter defined), in the case of the Borrower under the

Credit Agreement, and in the case of the Parent, Atcon Construction and Atcon Management under the Guarantee;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the covenants herein contained the parties hereto agree as follows:

ARTICLE 1 -INTERPRETATION

1.01 Definitions

In this Agreement, in addition to the definitions set out in the recitals hereto, unless something in the subject matter or context is inconsistent therewith:

"Agreement" means this agreement between the Pledgors and the Secured Party, as may be amended, restated, replaced or supplemented from time to time.

"Collateral" means the assets subject to the security interest constituted by Section 2.01.

"Construction Shares" means all shares in the capital stock of Brun-Way Construction Inc. now held or hereafter acquired by Atcon Construction.

"Event of Default" means a failure on the part of a Pledgor to pay, when required, any amount due to the Secured Party pursuant to the Credit Agreement or the Guarantee or both.

"Obligations" means (i) in the case of the Borrower, all obligations and liabilities of any kind whatsoever of the Borrower to the Secured Party in connection with or relating to the Credit Agreement, (ii) in the case of the Parent, all obligations and liabilities of any kind whatsoever of the Parent to the Secured Party in connection with or relating to the Guarantee, and (iii) in the case of Atcon Construction, all obligations and liabilities of any kind whatsoever of Atcon Construction to the Secured Party in connection with or relating to the Guarantee.

"OPI Shares" means all shares in the capital stock of OPI AB (corporate identity no. 556159-8078) now held or hereafter acquired by the Parent.

"Pledged Securities" means all securities listed in Schedule A attached hereto and forming part hereof, as such schedule may be amended from time to time.

"PPSA" has the meaning given thereto in Section 4.01(2).

1.02 Sections and Headings

The division of this Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof and include any agreement supplemental hereto. Unless something in the subject matter or context is inconsistent therewith, references herein to Articles and Sections are to Articles and Sections of this Agreement.

1.03 **Extended Meanings**

In this Agreement words importing the singular number only include the plural and *vice versa*, words importing any gender include all genders and words importing persons include individuals, partnerships, associations, trusts, unincorporated organizations and corporations.

ARTICLE 2 -GRANT OF SECURITY INTEREST AND PLEDGE

2.01 **Grant and Pledge of Collateral**

As a general and continuing collateral security for the payment and performance of the Obligations, each of the Pledgors hereby grants to the Secured Party a continuing security interest in and pledge to the Secured Party all right, title and interest of such Pledgor in and to the following (collectively, the "Collateral"):

(a) the Pledged Securities and all certificates and instruments evidencing or representing such securities;

(b) all dividends, whether in shares, money or property, received or receivable upon or in respect of any Pledged Securities and all interest payments and money or other property paid or payable on account of any return on, or repayment of, capital in respect of any Pledged Securities or otherwise distributed or distributable in respect thereof or that will in any way be charged to, or be payable out of, the capital of the issuer of the Pledged Securities in respect thereof;

(c) all other property that may at any time be received or receivable or otherwise distributed or distributable to such Pledgor in respect of, in substitution for, in addition to or in exchange for, any of the foregoing; and

(d) all proceeds in respect of the foregoing and all rights and interest of such Pledgor in respect thereof or evidenced thereby including, without limiting the generality of the foregoing, all money received or receivable from time to time by such Pledgor in connection with the sale of any of the foregoing.

2.02 **Attachment of Security Interest**

(1) Each Pledgor acknowledges that value has been given and agrees that the security interest granted hereby will attach when such Pledgor signs this Agreement and such Pledgor has any rights in the Collateral.

(2) Notwithstanding Section 2.02(1), the security interest in the Construction Shares granted hereby will attach upon the earlier to occur of:

(a) following the occurrence of an Event of Default, written notice from the Secured Party to the Pledgors stating that such attachment has occurred; and

(b) the occurrence of the Event of Default set forth in Section 8.1(7) of the Credit Agreement;

2.03 **Delivery of Collateral**

All certificates, instruments or other documents representing the Collateral must be endorsed for transfer or accompanied by powers of attorney, all as satisfactory to the Secured Party, and must be delivered immediately to the Secured Party or its nominee. Such certificates, instruments or other documents may, subject to the provisions of the Credit Agreement and at the option of the Secured Party, at any time be registered in the name of the Secured Party or its nominee. In the case of the OPI Shares, the Parent shall, upon execution of this Agreement, or if acquired after the date of this Agreement upon such acquisition, (i) endorse the share certificates representing the OPI Shares in blank, (ii) deliver such share certificates to the Secured Party, provided that in the case of share certificates representing the OPI Shares issued and outstanding as of the Closing Date, such share certificates shall be delivered to the Lender no later than 10 Business Days following the Closing Date, and that in the case of an acquisition of OPI Shares after the date of this Agreement, the share certificate(s) representing such shares shall be delivered to the Lender no later than within 10 Business Days following such acquisition, (iii) cause OPI AB, the issuer of the OPI Shares, to register the Secured Party's security interest in the OPI Shares in OPI AB's share register, and (iv) deliver to the Secured Party a copy of such share register. The Secured Party shall continue to hold the share certificates representing the OPI Shares until termination of this Agreement

ARTICLE 3 -REPRESENTATIONS, WARRANTIES AND COVENANTS

3.01 **Representations and Warranties of the Pledgors**

Each of the Pledgors hereby represents and warrants to the Secured Party that:

(a) it is a corporation duly incorporated, organized and subsisting under the laws of its jurisdiction of incorporation with the corporate power to enter into this Agreement; this Agreement has been duly authorized by all necessary corporate action by it and constitutes a legal and valid agreement binding on it and enforceable in accordance with its terms; the making and performance of this Agreement will not result in the breach of, constitute a default under, contravene any provision of, or result in the creation of, any lien, charge, security interest, encumbrance or any other rights of others upon any of its property pursuant to any agreement, indenture or other instrument to which it is a party or by which it or any of its property may be bound or affected;

(b) it is the legal and beneficial owner of the Pledged Securities listed in Schedule A hereto under its name, free of any security interest, other than any security interest in favour of the Secured Party or as disclosed in the Credit Agreement and except as set forth in schedule B hereto, with full right and authority to create the security interest and deliver the Pledged Securities to the Secured Party pursuant hereto;

(c) all the Pledged Securities have been validly issued and are outstanding as fully paid and non-assessable;

(d) except as set forth in Schedule B hereto or as disclosed in the Credit Agreement, there is no existing agreement, option, right or privilege capable of becoming an agreement or option pursuant to which it could be required to sell or otherwise dispose of any of the Pledged Securities; and

(e) except as set forth in Schedule B hereto or as disclosed in the Credit Agreement, all necessary steps have been taken and all necessary consents have been obtained to permit the transfer of the Pledged Securities and the delivery of any certificates, instruments or other documents relating thereto to the Secured Party and any transfer by the Secured Party of the Pledged Securities to any third party.

3.02 **Covenants of the Pledgors**

Each of the Pledgors covenants with the Secured Party that such Pledgor will:

(a) ensure that the representations and warranties set forth in Section 3.01 will be true and correct at all times;

(b) defend the Collateral against all claims and demands respecting the Collateral made by any person other than the Secured Party at any time and, except as otherwise provided herein, keep the Collateral free and clear of all security interests, mortgages, charges, liens and other encumbrances or interests except for those disclosed in the Credit Agreement or as hereafter approved in writing by the Secured Party prior to their creation or assumption; and

(c) not sell or dispose of, transfer, relinquish or otherwise deal with any of its interest in the Collateral.

ARTICLE 4 -DEALING WITH COLLATERAL

4.01 **Rights and Duties of the Secured Party**

(1) The Secured Party may perform any of its rights and duties hereunder by or through agents and is entitled to retain counsel and to act in reliance upon the advice of such counsel concerning all matters pertaining to its rights and duties hereunder.

(2) In the holding of the Collateral, the Secured Party and any nominee on its behalf is, subject to the provisions of the *Personal Property Security Act* (New Brunswick) (the "PPSA"), only bound to exercise the same degree of care as it would exercise with respect to similar property of its own of similar value held in the same place. The Secured Party and any nominee on its behalf will be deemed to have exercised reasonable care with respect to the custody and preservation of the Collateral if it takes such action for that purpose as a Pledgor reasonably requests in writing, but failure of the Secured Party or its nominee to comply with any such request will not of itself be deemed a failure to exercise reasonable care.

4.02 **Voting Rights**

(1) Unless an Event of Default has occurred and has not been waived, a Pledgor is entitled to exercise, either directly or, if any of the Pledged Securities are registered in the name of the Secured Party or its nominee, by power of attorney or proxy, all the rights and powers of a holder of such securities including, without limitation, the right to vote from time to time exercisable in respect of the Pledged Securities and to give proxies, consents and waivers in respect thereof. No such action may be taken if it would be prejudicial to the interests of the Secured Party or would violate or be inconsistent with the Credit Agreement, Guarantee or this Agreement or any other agreement relating thereto or hereto or would have the effect of reducing the value of the Collateral as security for the Obligations or imposing any restriction on the transferability of any of the Collateral.

(2) Upon the occurrence of an Event of Default that has not been waived, the Secured Party may give a Pledgor a notice prohibiting such Pledgor from exercising its rights and powers as a holder of the Pledged Securities listed in Schedule A hereto under its name including, without limitation, the right to vote the Pledged Securities, at which time all such rights of such Pledgor will cease immediately and the Secured Party will have the right, but not the obligation, to exercise the rights and powers related to such Pledged Securities including, without limitation, the right to vote.

4.03 **Dividends and Interest Payments**

(1) Unless an Event of Default has occurred and has not been waived:

(a) each Pledgor is entitled to receive its respective portion of all dividend payments or other distributions of any nature or form or interest payments in respect of the Collateral; and

(b) if any of the Pledged Securities has been registered in the name of the Secured Party or its nominee, the Secured Party will execute and deliver (or cause to be executed and delivered) to a Pledgor all directions and other instruments as such Pledgor may request for the purpose of enabling such Pledgor to receive the dividends or other payments that such Pledgor is authorized to receive pursuant to Section 4.03(1)(a) above.

(2) Upon the occurrence of an Event of Default that has not been waived, all rights of a Pledgor pursuant to Section 4.03(1)(a) will cease and the Secured Party will have the sole and exclusive right and authority to receive and retain all payments that such Pledgor would otherwise be authorized to retain pursuant to Section 4.03(1)(a). All money and other property received by the Secured Party pursuant to the provisions of this Section 4.03(2) may be applied on account of the Obligations or may be retained by the Secured Party as additional Collateral hereunder and be applied in accordance with the provisions of this Agreement.

ARTICLE 5 -REMEDIES

5.01 **Remedies**

(1) On or after the occurrence of any Event of Default, (i) any or all of the Obligations will at the option of the Secured Party become immediately due and payable or be subject to immediate performance, as the case may be, without presentment, protest or notice of dishonour, all of which are expressly waived; (ii) the obligation, if any, of the Secured Party to extend further credit to the Borrower will cease; (iii) any or all security granted hereby will, at the option of the Secured Party, become immediately enforceable; and (iv) in addition to any right or remedy provided by law, the Secured Party will have, subject to the provisions of the PPSA, the rights and remedies set out below, all of which rights and remedies will be enforceable successively, concurrently or both:

(a) transfer any part of the Collateral into the name of the Secured Party or its nominee if it has not already done so in accordance with Section 2.03;

(b) vote any of the Collateral (whether or not registered in the name of the Secured Party or its nominee) and give or withhold all consents and waivers in respect thereof;

(c) exercise all rights of conversion, exchange or subscription, or any other rights, privileges or options pertaining to any of the Collateral including, without limitation, the right to exchange at its discretion any of the Collateral upon the amalgamation, arrangement, merger, consolidation or other reorganization of the issuer of the Collateral, all without liability except to account for property actually received by the Secured Party;

(d) from time to time realize upon, collect, sell, transfer, assign, give options to purchase or otherwise dispose of and deliver any Collateral in such manner as may seem advisable to the Secured Party. For such purposes each requirement relating thereto and prescribed by law or otherwise is hereby waived by each of the Pledgors to the extent permitted by law, and in any offer or sale of any of the Collateral the Secured Party is authorized to comply with any limitation or restriction in connection with such offer or sale as the Secured Party may be advised by counsel is necessary in order to avoid any violation of applicable law, or in order to obtain any required approval of the sale or of the purchase by any governmental or regulatory authority or official. Such compliance will not result in such sale being considered or deemed not to have been made in a commercially reasonable manner nor will the Secured Party be liable or accountable to any Pledgor for any discount allowed by reason of the fact that such Collateral is sold in compliance with any such limitation or restriction;

(e) purchase any of the Collateral, whether in connection with a sale made under the power of sale herein contained or pursuant to judicial proceedings or otherwise; and

(f) accept the Collateral in satisfaction of the Obligations upon notice to the Pledgors of its intention to do so in the manner required by law.

(2) The Secured Party may (i) grant extensions of time, (ii) take and perfect or abstain from taking and perfecting security, (iii) give up securities, (iv) accept compositions or compromises, (v) grant releases and discharges, and (vi) release any part of the Collateral or otherwise deal with any Pledgor, debtors of such Pledgor, sureties and others and with the Collateral and other security as the Secured Party sees fit without prejudice to the liability of such Pledgor to the Secured Party or the Secured Party's rights hereunder.

(3) The Secured Party will not be liable or responsible for any failure to seize, collect, realize, or obtain payment with respect to the Collateral and is not bound to institute proceedings or to take other steps for the purpose of seizing, collecting, realizing or obtaining possession or payment with respect to the Collateral or for the purpose of preserving any rights of the Secured Party, any Pledgor or any other person, in respect of the Collateral.

(4) The Secured Party may apply any proceeds of realization of the Collateral to payment of expenses in connection with the preservation and realization of the Collateral as above described and, subject to the provisions of the PPSA, the Secured Party may apply any balance of such proceeds to payment of the Obligations in such order as the Secured Party sees fit. If there is any surplus remaining, the Secured Party may pay it to any person having a claim thereto in priority to the Pledgors of whom the Secured Party has knowledge and any balance remaining must be paid to the applicable Pledgor. If the disposition of the Collateral fails to satisfy the Obligations secured by this Agreement and the aforesaid expenses, the Pledgors will be liable, subject to the provisions of the PPSA, to pay any deficiency to the Secured Party forthwith on demand.

5.02 **Payment of Expenses**

The Secured Party may charge on its own behalf and also pay to others all reasonable out-of-pocket expenses of the Secured Party and others, including the fees and disbursements of any experts or advisers (including, without limitation, lawyers) retained by the Secured Party, incurred in connection with realizing, collecting, selling, transferring, delivering or obtaining payment for the Collateral, or in connection with the administration or any amendment of this Agreement or incidental to the care, safekeeping or otherwise of any Collateral. The Secured Party may deduct the amount of such expenses from any proceeds of disposition of the Collateral.

ARTICLE 6 -GENERAL

6.01 **Benefit of the Agreement**

This Agreement will enure to the benefit of and be binding upon the successors and permitted assigns of the parties hereto.

6.02 **Entire Agreement**

This Agreement has been entered into pursuant to the provisions of the Credit Agreement and is subject to all the terms and conditions thereof, and subject to the provisions of the Credit Agreement, this Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between the parties hereto with respect thereto. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth herein or in the Credit Agreement.

6.03 **Termination of Pledge**

This Agreement and the security interest created hereunder will terminate when the Collateral is no longer subject to the security interest in accordance with Section 6.11 hereof. Upon such termination any Collateral then in the custody of the Secured Party or its nominee must be delivered to the applicable Pledgor and registered in the name of the applicable Pledgor as soon as practicable, all at the request and sole expense of the Borrower.

6.04 **Enforceability, Amendments and Waivers**

This Agreement shall be construed as a separate agreement with respect to each Pledgor and may be amended, modified, supplemented, waived or released with respect to any Pledgor without the approval of any other Pledgor and without affecting the obligations of any other Pledgor hereunder. The obligations of each Pledgor hereunder shall be absolute, unconditional and irrevocable irrespective of any lack of validity, legality or enforceability of this Agreement against any Pledgor or other circumstance which might otherwise constitute a defense available to, or a legal of equitable discharge of, any other Pledgor. No amendment to this Agreement will be valid or binding unless set forth in writing and duly executed by the Secured Party and Pledgors to whom the amendment applies. No waiver of any breach of any provision of this Agreement will be effective or binding unless made in writing and signed by the party purporting to give the same and, unless otherwise provided in the written waiver, will be limited to the specific breach waived.

6.05 **Assignment**

The rights of the Secured Party under this Agreement may be assigned by the Secured Party without the prior consent of the Pledgors. A Pledgor may not assign its obligations under this Agreement, except with the prior written consent of the Secured Party.

6.06 **Severability**

If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability will attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof will continue in full force and effect.

6.07 **Notices**

Any demand, notice or other communication to be given in connection with this Agreement must be given in accordance with the notice provisions of the general security agreement dated as of the date hereof between, among others, each of the Pledgors and the Secured Party.

6.08 **Additional Continuing Security**

This Agreement and the security interest, assignment and mortgage and charge granted hereby are in addition to and not in substitution for any other security now or hereafter held by the Secured Party and this Agreement is a continuing agreement and security that will remain in full force and effect until discharged by the Secured Party.

6.09 **Further Assurances**

Each of the Pledgors must at its expense from time to time do, execute and deliver, or cause to be done, executed and delivered, all such financing statements, further assignments, documents, acts, matters and things as may be reasonably requested by the Secured Party for the purpose of giving effect to this Agreement or for the purpose of establishing compliance with the representations, warranties and covenants herein contained, and shall, upon acquiring any additional securities, amend Schedule A hereto to add such securities to Schedule A under its name. Without limiting the generality of the foregoing, upon attachment of the security interest hereunder in respect of the Construction Shares pursuant to Section 2.02(2), all certificates, instruments or other documents representing the Construction Shares must be endorsed for transfer or accompanied by powers of attorney, all as satisfactory to the Secured Party, and must be delivered immediately to the Secured Party or its nominee. Such certificates, instruments or other documents may, subject to the provisions of the Credit Agreement and at the option of the Secured Party, at any time be registered in the name of the Secured Party or its nominee.

6.10 **Power of Attorney**

Upon the occurrence of an Event of Default that is continuing, each Pledgor hereby irrevocably constitutes and appoints any officer for the time being of the Secured Party the true and lawful attorney of such Pledgor, with full power of substitution, to do, make and execute all such statements, assignments, documents, acts, matters or things with the right to use the name of such Pledgor whenever and wherever the officer may deem necessary or expedient and from time to time to exercise all rights and powers and to perform all acts of ownership in respect to the Collateral in accordance with this Agreement. With respect to the OPI Shares, the Parent shall, upon the execution of this Agreement, execute and deliver to the Secured Party the power of attorney in the form set out in Schedule C hereto authorizing the Secured Party to, subject to Section 4.02 above, (i) vote the OPI Shares at shareholders' meetings of OPI AB and (ii) under Chapter 7 Section 13 of the Swedish Companies Act (*Sw. aktiebolagslagen (2005:551)*) request that the board of directors of OPI AB convene a shareholders' meeting. The power of attorney executed with respect to the OPI Shares shall be renewed annually.

6.11 **Discharge**

A Pledgor will not be discharged from any of the Obligations or from this Agreement except by a release or discharge signed in writing by the Secured Party.

6.12 **Governing Law**

This Agreement will be governed by and construed in accordance with the laws of the Province of New Brunswick and the laws of Canada applicable therein.

6.13 **Executed Copy**

Each of the Pledgors acknowledges receipt of a fully executed copy of this Agreement effective the date first written above.

IN WITNESS WHEREOF the parties have executed this Agreement.

PLEDGORS:

ATCON HOLDINGS INC.

Per: ______________________
Robert W. Tozer
President

ATCON GROUP INC.

Per: ______________________
Robert W. Tozer
President

ATCON CONSTRUCTION INC.

Per: ______________________
Robert W. Tozer
President

SECURED PARTY:

ROYNAT CAPITAL INC.

Per: ______________________

____

IN WITNESS WHEREOF the parties have executed this Agreement.

PLEDGORS:

ATCON HOLDINGS INC.

Per: ______________________________

Robert W. Tozer
President

ATCON GROUP INC.

Per: ______________________________

Robert W. Tozer
President

ATCON CONSTRUCTION INC.

Per: ______________________________

Robert W. Tozer
President

SECURED PARTY:

ROYNAT CAPITAL INC.

Per: ______________________________

J.G. Webster
VP - Equity &
Chief Compliance Officer

____

PLEDGOR:

ATCON MANAGEMENT SERVICES INC.

Per: ______________________
Robert W. Tozer
President

SCHEDULE A

Pledged Securities

PLEDGOR	ISSUER	SHARE CERTIFICATE NO.	NUMBER AND CLASS OF SHARES	PERCENTAGE OF CLASS OWNED BY PLEDGOR
Atcon Group Inc.	Atcon Holdings Inc.	1	1,000 Common	100%
	OPI AB		1,000 Common	100%
	Aspen Environmental Inc. (issued in name of 504040 NB Ltd.)	C1	100 Common	100%
Atcon Holdings Inc.	Atcon Plywood Inc.	15 16	44 (undesignated) shares 1,000 3rd pref.	100% 50%
	Atcon Construction Inc.	17	1,090 Common	100%
	Envirem Technologies Inc.	6	100 Common	100%
	Arvin Machine Works Inc.	C-3	1 Common	100%
	Trac Industries Ltd.	P-2	100 Class A Pref.	100%
	Atcon Veneer Products Inc.	C-2	100 Common	100%
	Atcon Management Services Inc.	6	100 Common	100%
	Atcon Civil Ltd.	2	100 Common	100%
	Atcon Property Holdings Inc.	2	100 Common	100%
	Dycon Construction Ltd.	6	200 Common	100%
	Atcon Logistics Inc.	1	100 Common	100%
Atcon Construction Inc.	Brun-Way Construction Inc.	2	100 Common	30%
	Brun-Way Highways Operations Inc.	4	100 Common	30%
Atcon Management Services Inc.	Atcon Plywood Inc. (issued by Nelson Forest Products Inc. in name of 050818 N.B Ltd.)	3, 4	500 2nd Pref. Non-Voting	100%

SCHEDULE B

Restrictions on Transfer

Unanimous Shareholders' Agreement dated as of July 5, 2005 between SNC-Lavalin Inc., Atcon Construction Inc. and Brun-Way Construction Inc.

SCHEDULE C

Form of Power of Attorney for OPI Shares

This power of attorney is issued pursuant to a securities pledge agreement dated as of __________, 2006 (the "Pledge Agreement") made between, among others, Atcon Group Inc. (the "Pledgor') and MG Stratum Fund III, Limited Partnership (the "Secured Party").

The Pledgor hereby empowers any person duly appointed by the Secured Party, upon the occurrence of an Event of Default, (i) to attend all general meetings of the shareholders of OPI AB (Swedish corporate identity no. 556159-8078) as the Pledgor's representative and to vote at such general meeting for all shares in the company owned by the Pledgor and (ii) to request to the board of directors of OPI AB that a shareholders' meeting shall be convened under Chapter 7 Section 13 of the Swedish Companies Act (*Sw. aktiebolagslagen (2005:551)*).

This power of attorney is irrevocable and will exclude the Pledgor from exercising the voting rights at the general meetings of the shareholders of OPI AB.

This power of attorney shall become effective from the date it is signed and it shall remain in force for one year from such date.

Any defined terms used herein and not otherwise defined shall have the meaning given thereto in the Pledge Agreement.

Dated the __________________.

ATCON GROUP INC.

____
Name:
Title:

THIS ASSIGNMENT OF CREDIT AGREEMENTS, LOANS, AND SECURITY dated as of the 30th day of June, 2009.

BETWEEN:

MG STRATUM FUND III, LIMITED PARTNERSHIP by its general partner **McKENNA GALE MANAGEMENT III LTD.**, a body corporate

(hereinafter referred to as "**MG**")

OF THE FIRST PART

- and -

ROYNAT CAPITAL INC., a body corporate

(hereinafter referred to as "**Roynat**")

OF THE SECOND PART

- and -

THE BANK OF NOVA SCOTIA, a Canadian chartered bank,

(hereinafter referred to as the "**Bank**")

OF THE THIRD PART

- and -

ATCON HOLDINGS INC., ATCON GROUP INC., ATCON PLYWOOD INC., ATCON CONSTRUCTION INC., ENVIREM TECHNOLOGIES INC., TRAC INDUSTRIES LTD., ATCON VENEER PRODUCTS INC., ATCON MANAGEMENT SERVICES INC., ATCON CIVIL LTD., ASPEN ENVIRONMENTAL INC., ATCON PROPERTY HOLDINGS INC., DYCON CONSTRUCTION LTD., ATCON LOGISTICS INC., and **ATCON INDUSTRIAL SERVICES INC.**

(hereinafter collectively referred to as the "**Companies**")

OF THE FOURTH PART;

WHEREAS each of MG and Roynat (collectively, the "**Assignors**") entered into a Credit Agreement with Atcon Holdings Inc. as Borrower and the other Companies as Obligors dated as of 4 April 2006, which credit agreements are more particularly described in Schedule "A" attached hereto (the "**MG Credit Agreement**" and the "**Roynat Credit Agreement**" and, collectively, the "**Credit Agreements**");

AND WHEREAS, pursuant to the MG Credit Agreement, MG advanced loans to Atcon Holdings Inc. (collectively the "**MG Loan**"), the outstanding principal balance of which as at 22 June 2009 was $13,304,014.79 (the "**MG Outstanding Principal Balance**"), together with applicable per diem interest as shown on Schedule "B" attached hereto;

AND WHEREAS, pursuant to the Roynat Credit Agreement, Roynat advanced loans to Atcon Holdings Inc. (collectively the "**Roynat Loan**"), the outstanding principal balance of which as at 22 June 2009 was $7,958,086.60 (the "**Roynat Outstanding Principal Balance**"), together with applicable per diem interest as shown on Schedule "C" attached hereto;

AND WHEREAS the MG Loan and the Roynat Loan are sometimes hereinafter collectively referred to as the "**Loans**";

AND WHEREAS each of the Assignors is the holder of certain security from the Companies granted pursuant to the Credit Agreements, which security is more particularly described in Schedule "A" attached hereto (the "**Security**");

AND WHEREAS the Security held by MG is hereinafter referred to as the "**MG Security**";

AND WHEREAS the Security held by Roynat is hereinafter referred to as the "**Roynat Security**";

AND WHEREAS the Assignors entered into or obtained certain priority agreements with other lenders (the "**Lenders**"), which priority agreements are more particularly described in Schedule "A" attached hereto (the "**Priorities Agreements**");

AND WHEREAS MG has agreed to assign to the Bank the MG Credit Agreement, the MG Loan, the MG Security, and the Priorities Agreements;

AND WHEREAS Roynat has agreed to assign to the Bank the Roynat Credit Agreement, the Roynat Loan, the Roynat Security, and the Priorities Agreements;

AND WHEREAS the Companies have executed this Assignment of Credit Agreements, Loans and Security to acknowledge and agree to the aforementioned assignment and provide the covenants hereinafter set out;

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto, the parties agree as follows:

1. MG assigns to the Bank all of its right, title and interest in and to the MG Credit Agreement, the MG Loan, the MG Security (the "**MG Documents**") and the Priorities Agreements including all debts and obligations owing to MG by any of the Companies under the MG Documents;

2. Roynat assigns to the Bank all of its right, title and interest in and to the Roynat Credit Agreement, the Roynat Loan, the Roynat Security (the "**Roynat Documents**") and the Priorities Agreements including all debts and obligations owing to Roynat by any of the Companies under the Roynat Documents;

3. MG represents to the Bank that it is the holder of the MG Documents, and the Priorities Agreements, and has not previously assigned or granted any interest in the MG Documents or the Priorities Agreements, or executed a general release of the MG Documents or Priorities Agreements;

4. Roynat represents to the Bank that it is the holder of the Roynat Documents and the Priorities Agreements, and has not previously assigned or granted any interest in the Roynat Documents or the Priorities Agreements, or executed a general release of the Roynat Documents or Priorities Agreements;

5. MG and the Companies confirm and agree that the MG Outstanding Principal Balance owing and per diem interest accruing in respect of the MG Loan is as set out in Schedule "B" attached hereto;

6. Roynat and the Companies confirm and agree that the Roynat Outstanding Principal Balance owing and per diem interest accruing in respect of the Roynat Loan is as set out in Schedule "C" attached hereto;

7. The Companies represent and warrant to the Bank that the MG Outstanding Principal Balance as well as the per diem interest in respect thereof and the Roynat Outstanding Principal Balance as well as the per diem interest in respect thereof, are justly due and owing by Atcon Holdings Inc. without any right of set off or counterclaim whatsoever.

8. MG hereby authorizes the Bank or its agents and representatives to effect amendments to the registrations of the MG Security to evidence the within assignment, including without limitation amendments to the registrations in respect thereof made pursuant to the *Nova Scotia Personal Property Security Act*,

the *New Brunswick Personal Property Security Act*, the *Ontario Personal Property Security Act*, and the *Alberta Personal Property Security Act*;

9. Roynat hereby authorizes the Bank or its agents and representatives to effect amendments to the registrations of the Roynat Security to evidence the within assignment, including without limitation to the registrations in respect thereof made pursuant to the *Nova Scotia Personal Property Security Act*, the *New Brunswick Personal Property Security Act*, the *Ontario Personal Property Security Act*, and the *Alberta Personal Property Security Act*;

10. Except as expressly set out in Sections 3 and 5, in the case of MG and Section 4 and 6, in the case of Roynat, neither Assignor makes any other representation or warranty to the Bank. Specifically, and without limitation, no representation or warranty is made by either Assignor with respect to the validity or enforceability of the Credit Agreements, Loans, Security, or Priorities Agreements, or the, location, condition, or fitness of the collateral charged by Security or any perfection thereof, or the completeness of any such documentation, or the financial or business condition of the Companies;

11. The Bank confirms and agrees that it has conducted its own diligence and made its own credit decision and is entering into this transaction without reliance on the Assignors;

12. The Companies acknowledge, confirm, and agree to the assignment of the Credit Agreements, the Loans, the Security, and the Priorities Agreements to the Bank and agree that none of the provisions of this Assignment create any rights in favour of the Companies or affect the manner in which the Bank or any receiver and manager appointed by it over the property, assets and undertaking of the Companies may exercise its rights under the Credit Agreements, the Loans, the Security, and the Priorities Agreements;

13. Each of MG, Roynat, and the Companies severally agrees that it will do, execute and deliver or will cause to be done, executed and delivered, all such further acts, documents (including certificates, declarations and affidavits), and things, at the expense of the Bank, as the Bank may reasonably request for the sole purpose of, and only to the extent necessary to give effect to, the assignments contemplated by this agreement;

14. Except for the express covenants herein, this assignment is made without recourse to the Assignors;

15. Upon the execution and delivery of the assignment by the parties hereto, the Companies confirm and agree that (i) Assignors shall have no obligations to the Companies and the Companies shall have no claims against the Assignors

and (ii) the environmental indemnities in Sections 5.1(18) and 6.1(23)(g) of the Credit Agreements shall survive and continue to in favour of the Assignors.

16. This agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to constitute one and the same agreement, and the parties agree that facsimile or PDF signatures shall be deemed original signatures and that this agreement may be validly executed by electronically transmitted signatures.

17. This agreement shall be governed by and construed in accordance with the laws of the Province of New Brunswick and the laws of Canada applicable therein. The parties agree that any action under or for the enforcement of this agreement may be brought in the courts of New Brunswick, and the parties attorn to the exclusive jurisdiction of those courts; and

18. This agreement shall extend and enure to the benefit of and be binding upon the parties, their successors and assigns.

[*The remainder of this page is intentionally left blank*]

EXECUTED effective upon the day and year noted on the first page of this Agreement.

MG STRATUM FUND III, LIMITED PARTNERSHIP, by its General Partner **McKENNA GALE MANAGEMENT III LTD.**

By:____________________________
Name:
Title:

By:____________________________
Name:
Title:

ROYNAT CAPITAL INC.

By:____________________________
Name: Anthony Botticchio
Title: Managing Director Risk Management

ATCON HOLDINGS INC.

By:____________________________
Name:
Title:

ATCON GROUP INC.

By:____________________________
Name:
Title:

ATCON PLYWOOD INC.

By:____________________________
Name:
Title:

ENVIREM TECHNOLOGIES INC.

By:____________________________
Name:
Title:

TRAC INDUSTRIES LTD.

By:____________________________
Name:
Title:

ATCON VENEER PRODUCTS INC.

By:____________________________
Name:
Title:

ATCON MANAGEMENT SERVICES INC.

By:____________________________
Name:
Title:

ATCON CIVIL LTD.

By:____________________________
Name:
Title:

ASPEN ENVIRONMENTAL INC.

By:____________________________
Name:
Title:

EXECUTED effective upon the day and year noted on the first page of this Agreement.

MG STRATUM FUND III, LIMITED PARTNERSHIP, by its General Partner **McKENNA GALE MANAGEMENT III LTD.**

By:________________________
Name: JEFF SUJITNO
Title: PRINCIPAL

By:________________________
Name: RICHARD TYER
Title: VICE PRESIDENT

ROYNAT CAPITAL INC.

By:________________________
Name: Anthony Botticchio
Title: Managing Director, Risk Management

ATCON HOLDINGS INC.

By:________________________
Name:
Title:

ATCON GROUP INC.

By:________________________
Name:
Title:

ATCON PLYWOOD INC.

By:________________________
Name:
Title:

ENVIREM TECHNOLOGIES INC.

By:________________________
Name:
Title:

TRAC INDUSTRIES LTD.

By:________________________
Name:
Title:

ATCON VENEER PRODUCTS INC.

By:________________________
Name:
Title:

ATCON MANAGEMENT SERVICES INC.

By:________________________
Name:
Title:

ATCON CIVIL LTD.

By:________________________
Name:
Title:

ASPEN ENVIRONMENTAL INC.

By:________________________
Name:
Title:

EXECUTED effective upon the day and year noted on the first page of this Agreement.

MG STRATUM FUND III, LIMITED PARTNERSHIP, by its General Partner **McKENNA GALE MANAGEMENT III LTD.**

By:____________________________
Name:
Title:

By:____________________________
Name:
Title:

ROYNAT CAPITAL INC.

By:____________________________
Name:
Title:

ATCON HOLDINGS INC.

By: [signature]
Name: Robert Tozer
Title: President

ATCON GROUP INC.

By: [signature]
Name: Robert Tozer
Title: President

ATCON PLYWOOD INC.

By: [signature]
Name: Robert Tozer
Title: President

ENVIREM TECHNOLOGIES INC.

By: [signature]
Name: Robert Tozer
Title: President

TRAC INDUSTRIES LTD.

By: [signature]
Name: Robert Tozer
Title: President

ATCON VENEER PRODUCTS INC.

By: [signature]
Name: Robert Tozer
Title: President

ATCON MANAGEMENT SERVICES INC.

By: [signature]
Name: Robert Tozer
Title: President

ATCON CIVIL LTD.

By: [signature]
Name: Robert Tozer
Title: President

ASPEN ENVIRONMENTAL INC.

By: [signature]
Name: Robert Tozer
Title: President

ATCON CONSTRUCTION INC.

By: ______________________
Name: Robert Tozer
Title: President

DYCON CONSTRUCTION LTD.

By: ______________________
Name: Robert Tozer
Title: President

ATCON INDUSTRIAL SERVICES INC.

By: ______________________
Name: Robert Tozer
Title: President

ATCON PROPERTY HOLDINGS INC.

By: ______________________
Name: Robert Tozer
Title: President

ATCON LOGISTICS INC.

By: ______________________
Name: Robert Tozer
Title: President

SCHEDULE "A"

SUBORDINATE SECURITY

1. Credit Agreement made as of April 4, 2006 between Atcon Holdings Inc. as Borrower, Atcon Plywood Inc., Atcon Construction Inc., Envirem Technologies Inc., Arvin Machine Works Inc. (now known as Atcon Construction Inc. by virtue of amalgamation), Trac Industries Ltd., Atcon Veneer Products Inc., Atcon Management Services Inc., Atcon Civil Ltd., Aspen Environmental Inc., Atcon Property Holdings Inc., Dycon Construction Ltd., and Atcon Logistics Inc. as "Obligors" as defined in the credit agreement, and MG Stratum Fund III, Limited Partnership ("MG") as Lender, as amended by Amending Agreement made as of November 7, 2006.

2. Credit Agreement made as of April 4, 2006 between Atcon Holdings Inc. as Borrower, Atcon Plywood Inc., Atcon Construction Inc., Envirem Technologies Inc., Arvin Machine Works Inc. (now known as Atcon Construction Inc. by virtue of amalgamation), Trac Industries Ltd., Atcon Veneer Products Inc., Atcon Management Services Inc., Atcon Civil Ltd., Aspen Environmental Inc., Atcon Property Holdings Inc., Dycon Construction Ltd., and Atcon Logistics Inc. as "Obligors" as defined in the credit agreement, and Roynat Capital Inc. ("Roynat") as Lender, as amended by Amending Agreement dated as of November 7, 2006.

3. Postponement and Priority Agreement dated as of April 6, 2006 between MG, Roynat, Atcon Group Inc., Atcon Holdings Inc., Atcon Plywood Inc., Atcon Construction Inc. and Envirem Technologies Inc., Arvin Machine Works Inc. (now known as Atcon Construction Inc. by virtue of amalgamation), Trac Industries Ltd., Atcon Veneer Products Inc., Atcon Management Services Inc., Atcon Civil Ltd., Aspen Environmental Inc., Atcon Structures Inc., Atcon Property Holdings Inc., Dycon Construction Ltd., Atcon Logistics Inc. and National Bank of Canada.

4. Acknowledgement and Postponement Agreement made as of April 6, 2006 between GE Canada Equipment Financing GP/Financement D'équipement GE Canada, S.E.N.C., MG and Roynat.

5. Acknowledgment and Postponement Agreement dated April 5, 2006 by Bank of Montreal in favour of MG and Roynat.

6. Acknowledgment and Postponement Agreement dated April 4, 2006 by Roynat Inc. in favour of MG and Roynat.

7. Acknowledgement and Postponement Agreement dated April 4, 2006 by Her Majesty the Queen in Right of the Province of New Brunswick, as represented by the Minister of Business New Brunswick in favour of MG and Roynat.

8. Acknowledgment and Postponement Agreement dated as of April 4, 2006 between Caterpillar Financial Services Limited, MG and Roynat.

9. Guarantee in respect of the obligations of Atcon Holdings Inc. in favour of MG by Atcon Group Inc., Atcon Plywood Inc., Atcon Construction Inc., Envirem Technologies Inc., Arvin Machine Works Inc. (now known as Atcon Construction Inc. by virtue of amalgamation), Trac Industries Ltd., Atcon Management Services Inc., Atcon Civil Ltd., Aspen Environmental Inc., Atcon Property Holdings Inc., Dycon Construction Ltd., and Atcon Logistics Inc.

10. Guarantee dated as of April 4, 2006 in respect of the debts and obligations of Atcon Holdings Inc. in favour of MG and Roynat by Atcon Group Inc., Atcon Plywood Inc., Atcon Construction Inc., Envirem Technologies Inc., Arvin Machine Works Inc.(now known as Atcon Construction Inc. by virtue of amalgamation), Trac Industries Ltd., Atcon Management Services Inc., Atcon Civil Ltd., Aspen Environmental Inc., Atcon Property Holdings Inc., Dycon Construction Ltd., and Atcon Logistics Inc.

11. General Security and Moveable Hypothec Agreement dated as of April 4, 2006 between Atcon Holdings Inc., Atcon Group Inc., Atcon Plywood Inc., Atcon Construction Inc., Envirem Technologies Inc., Arvin Machine Works Inc. (now known as Atcon Construction Inc. by virtue of amalgamation), Trac Industries Ltd., Atcon Veneer Products Inc., Atcon Management Services Inc., Atcon Civil Ltd., Aspen Environmental Inc., Atcon Property Holdings Inc., Dycon Construction Ltd. and Atcon Logistics Inc. in favour of MG.

12. General Security and Moveable Hypothec Agreement dated as of April 4, 2006 between Atcon Holdings Inc., Atcon Group Inc., Atcon Plywood Inc., Atcon Construction Inc., Envirem Technologies Inc., Arvin Machine Works Inc. (now known as Atcon Construction Inc. by virtue of amalgamation), Trac Industries Ltd., Atcon Veneer Products Inc., Atcon Management Services Inc., Atcon Civil Ltd., Aspen Environmental Inc., Atcon Property Holdings Inc., Dycon Construction Ltd. and Atcon Logistics Inc. in favour of Roynat.

13. Securities Pledge Agreement dated as of April 4, 2006 between Atcon Group Inc., Atcon Holdings Inc., Atcon Construction Inc., Atcon Management Services Inc. in favour of MG.

14. Securities Pledge Agreement dated as of April 4, 2006 between Atcon Group Inc., Atcon Holdings Inc., Atcon Construction Inc., Atcon Management Services Inc. in favour of Roynat.

15. Power of Attorney to transfer shares (in blank) by Atcon Group Inc. in respect of Atcon Holdings Inc.

16. Power of Attorney to transfer shares (in blank) by Atcon Group Inc. in respect of OPI AB.

17. Power of Attorney to transfer shares (in blank) by Atcon Group Inc. in respect of Aspen Environmental Inc. (formerly known as 504040 NB Ltd.).

18. Power of Attorney to transfer shares (in blank) by Atcon Holdings Inc. in respect of Atcon Plywood Inc. (Certificate No. 15).

19. Power of Attorney to transfer shares (in blank) by Atcon Group Inc. in respect of Atcon Plywood Inc. (Certificate No. 16).

20. Power of Attorney to transfer shares (in blank) by Atcon Holdings Inc. in respect of Atcon Construction Inc.

21. Power of Attorney to transfer shares (in blank) by Atcon Holdings Inc. in respect of Envirem Technologies Inc.

22. Power of Attorney to transfer shares (in blank) by Atcon Holdings Inc. in respect of Arvin Machine Works Inc. (now known as Atcon Construction Inc.).

23. Power of Attorney to transfer shares (in blank) by Atcon Holdings Inc. in respect of Trac Industries Ltd.

24. Power of Attorney to transfer shares (in blank) by Atcon Holdings Inc. in respect of Atcon Veneer Products Inc.

25. Power of Attorney to transfer shares (in blank) by Atcon Holdings Inc. in respect of Atcon Management Services Inc.

26. Power of Attorney to transfer shares (in blank) by Atcon Holdings Inc. in respect of Atcon Civil Ltd.

27. Power of Attorney to transfer shares (in blank) by Atcon Holdings Inc. in respect of Atcon Property Holdings Inc.

28. Power of Attorney to transfer shares (in blank) by Atcon Holdings Inc. in respect of Dycon Construction Ltd.

29. Power of Attorney to transfer shares (in blank) by Atcon Holdings Inc. in respect of Atcon Logistecs Inc.

30. Power of Attorney to transfer shares (in blank) by Atcon Construction Inc. in respect of Brun-Way Construction Inc.

31. Power of Attorney to transfer shares (in blank) by Atcon Constuction Inc. in respect of Brun-Way Highways Operations Inc.

32. Power of Attorney to transfer shares (in blank) by Atcon Management Services Inc. (formerly Nelson Forest Products Inc.) in respect of Atcon Plywood Inc. (formerly 050818 NB Ltd.).

33. Debenture and Pledge Agreement regarding Debenture dated April 1, 2006 by Atcon Group Inc. in favour of MG and in respect of PID 40477259.

34. Debenture and Pledge Agreement regarding Debenture dated April 1, 2006 by Atcon Construction Inc. in favour of MG in respect of PIDs 40186561, 40181455, 40175069, 40179152, 40277774, 70245741, 10208858, 40450785 and 40179715.

35. Debenture and Pledge Agreement regarding Debenture dated April 1, 2006 by Envirem Technologies Inc. in favour of MG in respect of PIDs 40450389, 1483031, 40030413, 40450355, 75165480, 75246660, 75165209, 40406282, 40164311 and 15086259.

36. Debenture and Pledge Agreement regarding Debenture dated April 1, 2006 by Trac Industries Ltd. in favour of MG in respect of PID 40179798.

37. Debenture and Pledge Agreement regarding Debenture dated April 1, 2006 by Atcon Plywood Inc. in favour of MG in respect of PIDs 40221566, 40286700, 40221541, 40286692, 40221525, 40466021, 40218000, 40221384 and 40374282.

38. Debenture and Pledge Agreement regarding Debenture dated April 1, 2006 by Arvin Machine Works Inc. (now known as Atcon Construction Inc. by virtue of amalgamation) in favour of MG in respect of PID 40206989.

39. Debenture and Pledge Agreement regarding Debenture dated April 1, 2006 by Atcon Management Services Inc. in favour of MG in respect of PIDs 40441917, 40204778, 40304487, 40304529, 40219941 and 40466039.

40. Debenture and Pledge Agreement regarding Debenture dated April 1, 2006 by Atcon Property Holdings Inc. in favour of MG in respect of PIDs 40095887 and 40165656.

41. Debenture and Pledge Agreement of Debenture dated April 1, 2006 by Atcon Group Inc. in favour of Roynat and in respect of PID 40477259.

42. Debenture and Pledge Agreement regarding Debenture dated April 1, 2006 by Atcon Construction Inc. in favour of Roynat in respect of PIDs 40186561, 40181455, 40175069, 40179152, 40277774, 70245741, 10208858, 40450785 and 40179715.

43. Debenture and Pledge Agreement regarding Debenture dated April 1, 2006 by Envirem Technologies Inc. in favour of Roynat in respect of PIDs 40450389,

1483031, 40030413, 40450355, 75165480, 75246660, 75165209, 40406282, 40164311 and 15086259.

44. Debenture and Pledge Agreement regarding Debenture dated April 1, 2006 by Trac Industries Ltd. in favour of Roynat in respect of PID 40179798.

45. Debenture and Pledge Agreement regarding Debenture dated April 1, 2006 by Atcon Plywood Inc. in favour of Roynat in respect of PIDs 40221566, 40286700, 40221541, 40286692, 40221525, 40466021, 40218000, 40221384 and 40374282.

46. Debenture and Pledge Agreement regarding Debenture dated April 1, 2006 by Arvin Machine Works Inc. (now known as Atcon Construction Inc. by virtue of amalgamation) in favour of Roynat in respect of PID 40206989.

47. Debenture and Pledge Agreement regarding Debenture dated April 1, 2006 by Atcon Management Services Inc. in favour of Roynat in respect of PIDs 40441917, 40204778, 40304487, 40304529, 40219941 and 40466039.

48. Debenture and Pledge Agreement regarding Debenture dated April 1, 2006 by Atcon Property Holdings Inc. in favour of Roynat in respect of PIDs 40095887 and 40165656.

49. Accession Agreement dated as of November 7, 2006 by which Atcon Industrial Services Inc. acceded to the to the MG Credit Agreement, Guarantee, and GSA.

50. Accession Agreement dated as of November 7, 2006 by which Atcon Industrial Services Inc. acceded to the to the Roynat Credit Agreement, Guarantee, and GSA.

51. Irrevocable Direction to Pay by Atcon Construction Inc. to Brun-Way Construction Inc. in favour of MG and Roynat dated April 4, 2006.

52. Irrevocable Direction to Pay by Atcon Construction Inc. to Brun-Way Highway Operations Inc. in favour of MG and Roynat dated April 4, 2006.

Together with the following PPSA registrations made pursuant to the *Personal Property Security Act* (New Brunswick) in the personal property security registry:

Debtor(s)	Secured Party	Collateral/Document Description	Registration Number and Date/Expiry Date
Atcon Construction Inc., Atcon Property Holdings Inc., Atcon Plywood Inc., Atcon Management Services Inc., Dycon Construction Ltd., Atcon Group Inc., Atcon Holdings Inc., Envirem Technologies Inc., Atcon Industrial Services Inc., Atcon Veneer Products Inc., Trac Industries Ltd., Atcon Civil Ltd., Aspen Environmental and Atcon Logistics Inc.	MG Stratum Fund III Limited Partnership	All present and after-acquired personal property, excluding specific equipment.	13346861, filed on 2006-03-28, amended five times, expires 2016-03-28
Atcon Group Inc., Atcon Holdings Inc., Envirem Technologies Inc., Atcon Construction Inc., Atcon Logistics Inc. Atcon Industrial Services Inc., Atcon Property Holdings Inc., Atcon Plywood Inc., Atcon Veneer Products Inc., Atcon Management Services Inc., Trac Industries Ltd., Atcon Civil Ltd., Dycon Construction Ltd., and Aspen Environmental	RoyNat Capital Inc.	All present and after-acquired personal property excluding specified property.	13346960, filed 2006-03-28, amended five times, expires 2016-03-28.

SCHEDULE "B"

McKENNA GALE
CAPITAL INC.

145 King Street West, Suite 1220
Toronto, Ontario M5H 1J8
Tel: (416) 364-8884
Fax: (416) 364-8444
www.mckennagale.com

June 19, 2009

Katrina Donovan
Atcon Holdings Inc.
626 Newcastle Blvd.
Miramichi, New Brunswick
E1V 2L3

Dear Katrina,

As requested, the prepayment amount for MG Stratum Fund III Limited Partnership's ("MGIII") share of the subordinated loan is as follows:

Facility A2
The amount at June 22, 2009 is $6,702,978.15. The per diem interest is $3,672.86.

Facility B
The amount at June 22, 2009 is $6,601,036.64. The per diem interest is $3,617.01

Funds must be received by MGIII no later than 2pm (EST) on the payout date; otherwise, an additional day's interest will be added.

Please note that all amounts above are subject to final verification by our Controller's Department upon receipt of the funds.

In addition to full repayment of MGIII's portion of the subordinated loan we also ask that Atcon pay for (i) legal fees of counsel to the subordinated lenders and (ii) an outstanding invoice due to McKenna Gale Capital for out of pocket expenses as a condition to assigning our security at closing. Copies of these invoices have been attached along with wiring instructions.

Yours truly,

Jeffrey A. Sujitno
Principal

SCHEDULE "C"

Roynat> CAPITAL

PRIVATE AND CONFIDENTIAL

June 19, 2009

Atcon Holdings Inc.
626 Newcastle Boulevard
Miramichi, New Brunswick
E1V 2L3

Attention: Ms. Katrina Donovan, CA, CBV
VP Finance & Administration

Re: Payout Amounts

Dear Katrina:

As requested the payout amounts for Roynat Capital Inc. 's (Roynat) share of the subordinated debt is as follows:

Account 9041-002 – Facility B
The amount due on June 22, 2009 is $3,960,616.40. The per diem is $2,170.20.

Account 9041-003 – Facility A2
The amount due on June 22, 2009 is $3,997,470.20. The per diem is $2,190.39.

Funds must be received by Roynat no later than 2pm (EST) on the payout date; otherwise an additional day's interest will be due.

The above amounts are subject to final verification upon receipt of the funds.

In addition to full repayment of Roynat's portion of the subordinated loans we also require confirmation of payment of all legal fees of counsel to the subordinated lenders. Our wiring instructions are attached.

Any legal fees will be for your account.

Yours truly,

John R. Maxwell, CA
Director, Atlantic Canada