ESCROW AGREEMENT

THIS ESCROW AGREEMENT (this "**Agreement**"), is made and entered into as of [DATE], by and among **[PURCHASER NAME]**, a **[JURISDICTION OF INCORPORATION/FORMATION] [corporation/limited partnership]** ("**Purchaser**"), **[VENDOR NAME]**, a **[JURISDICTION OF INCORPORATION/FORMATION] [corporation/limited partnership]** ("**Vendor**"), and **[Heritage Trust Company Inc.]**, as escrow agent ("**Escrow Agent**").

WHEREAS, Vendor and Purchaser have entered into a certain **[NAME OF PURCHASE AGREEMENT]**, dated as of **[DATE]** (the "**Purchase Agreement**"), under which **[DESCRIPTION OF TRANSACTION]**; [**NTD: To be completed based on information from Purchase Agreement**]

WHEREAS, the Purchase Agreement provides that a portion of the Purchase Price shall be deposited by Vendor into escrow to be held and distributed by Escrow Agent in accordance with the terms of this Agreement; and

WHEREAS, the execution and delivery of this Agreement is a condition to the parties' obligations under the Purchase Agreement.

NOW, THEREFORE, in consideration of the foregoing and the covenants hereinafter set forth, the parties agree as follows:

1. Defined Terms.

All capitalized terms used in this Agreement but not otherwise defined herein are given the meanings set forth in the Purchase Agreement.

2. Escrow Deposit.

[**NTD: Conform to Purchase Agreement. Ensure that the correct defined terms and sections from the Purchase Agreement are used.]**
Simultaneously with the execution and delivery of this Agreement, **$[DOLLAR AMOUNT]** (the "**Escrow Amount**") has been deposited, by wire transfer of immediately available funds, with Escrow Agent pursuant to Section **[NUMBER]** of the Purchase Agreement. The Escrow Amount, together with all interest, dividends, income, capital gains and other amounts earned thereon or derived therefrom ("**Escrow Income**") pursuant to the investments made on such amount pursuant to **Section 3** (collectively with the Escrow Amount, the "**Escrow Funds**"), will be available (a) for the payment of any **[Post-Closing Adjustment]** owed by Vendor to Purchaser pursuant to and in accordance with Section **[NUMBER]** of the Purchase Agreement and (b) to satisfy any **[Losses]** incurred or sustained by, or imposed upon, the **[Purchaser Indemnities]** that are recoverable by the **[Purchaser Indemnities]** against Vendor pursuant to and in accordance with the provisions of Article **[NUMBER]** of the Purchase Agreement. Escrow Agent hereby acknowledges receipt of such funds and agrees to hold the Escrow Amount in a separate and distinct account, in the name of **[NAME OF ACCOUNT]**, as Escrow Agent for

Vendor and Purchaser (the "**Escrow Account**"), subject to the terms and conditions of this Agreement. The Escrow Fund shall be held as a trust fund and shall not be subject to any security interest, lien, attachment, garnishment or any judicial process of any creditor of any party hereto. Escrow Agent shall not distribute or release the Escrow Funds except in accordance with the express terms and conditions of this Agreement.

3. Investment of Escrow Account.

Escrow Agent shall invest the Escrow Funds in the Escrow Account in any of the following:
[**NTD: Insert the investments that will be available.]**

(a) **[interest bearing deposits with maturity dates of ninety (90) days or less of any bank, trust company or credit union located within Canada, including one or more accounts maintained in the commercial banking department (if any) of Escrow Agent;**

(b) **certificates of deposit with maturity dates of ninety (90) days or less issued by the commercial banking department (if any) of Escrow Agent, or of any bank, trust company or credit union located in Canada;**

(c) **direct obligations of, or obligations guaranteed as to all principal and interest by, the Government of Canada, in each case with maturity dates of ninety (90) days or less;**

(d) **repurchase agreements with maturity dates of ninety (90) days or less that are fully secured as to payment of principal and interest by collateral consisting of obligations described in Section 3(a) through Section 3(c); or**

(e) **any money market fund substantially all of which is invested in the investment categories described in Section 3(b) through Section 3(d), including any money market fund managed by Escrow Agent or any of its affiliates.]**

Written investment instructions, if any, shall specify the type and identity of the investments to be purchased or sold. In the absence of any instructions from Vendor and Purchaser as to the initial investment of the Escrow Funds, or any portion thereof, in the obligations described in clauses (a) through (e) above, the Escrow Funds, or such portion thereof, shall be invested in **[NAME OF PERMITTED INVESTMENT ACCOUNT OR FUND]**. Escrow Agent is hereby authorized to execute purchases and sales of investments through the facilities of its own trading or capital markets operations or those of any affiliated entity. Escrow Agent or any of its affiliates may receive compensation with respect to any investment directed hereunder, including, without limitation, charging an agency fee in connection with each transaction. The parties acknowledge and agree that Escrow Agent will not provide supervision, recommendations or advice relating to either the investment of moneys held in the Escrow Account or the purchase, sale, retention or other disposition of any investment described herein. Escrow Agent shall have the right to liquidate any investments held in order to provide funds necessary to make required payments under this Agreement. Escrow Agent shall not have any liability for any loss sustained as a result of any investment in an investment made pursuant to the terms of this Agreement or as a result of any liquidation of an investment before its maturity or for the failure of the parties to give Escrow Agent instructions to invest or reinvest the Escrow Funds. Any loss or expense incurred as a result of an investment will be borne out of the Escrow Account.

4. Release of Escrow Funds.

The Escrow Funds held pursuant to this Agreement are intended to provide a non-exclusive source of funds for the payment of any amounts which may become payable in respect of the claims and matters described in **Section 2**, on or prior to the Distribution Date (as defined below). Except for tax distributions made pursuant to **Section 10(c)**, the Escrow Funds shall only be distributed and released as follows:

(a) **Purchase Price Adjustment.** Upon Escrow Agent's receipt of a joint written instruction signed by Vendor and Purchaser stating that there has been a final determination of the **[Closing Working Capital Statement]** pursuant to Section **[NUMBER]** of the Purchase Agreement and specifying the **[Post-Closing Adjustment]**, if any, to be paid by Vendor to Purchaser pursuant to Section **[NUMBER]** of the Purchase Agreement, Escrow Agent shall promptly, and in any event within **[NUMBER]** Business Days of its receipt of that instruction, release, by wire transfer to an account or accounts designated by Purchaser, an amount of Escrow Funds from the Escrow Account equal to the **[Post-Closing Adjustment]** specified in such instruction.

(b) **Indemnification Related Claims**.

(i) At any time and from time to time on or prior to **[DATE]** (the "**Escrow Release Date**"), if any **[Purchaser Indemnitee]** makes a claim for indemnity under and in accordance with Section **[NUMBER]** of the Purchase Agreement (a "**Claim**"), the **[Purchaser Indemnitee]** (or Purchaser on its behalf) shall deliver to Escrow Agent and Vendor a written notice (an "**Escrow Notice**") setting forth in reasonable detail the amount, nature and basis of the Claim by the **[Purchaser Indemnitee]**. If Escrow Agent has not received a written objection to such Claim or portion thereof or the amount of such Claim from Vendor within **[NUMBER]** days following Escrow Agent's and Vendor's receipt of such Escrow Notice, then on the **[NUMBER]** day following such receipt, Escrow Agent shall release, by wire transfer to an account or accounts designated by Purchaser, an amount of Escrow Funds from the Escrow Account equal to the amount of such Claim.

(ii) If Vendor in good faith delivers to the Escrow Agent and Purchaser a written objection (a "**Dispute Notice**") to any Claim or portion thereof or the amount of such Claim within **[NUMBER]** days following both Escrow Agent's and Vendor's receipt of such Escrow Notice, then Escrow Agent shall not distribute to Purchaser any portion of the Escrow Funds in the Escrow Account that is the subject of the Dispute Notice until Escrow Agent receives either (A) joint written instructions signed by Vendor and Purchaser authorizing the release to Purchaser of the portion of the Escrow Funds in the Escrow Account that is agreed upon as the amount recoverable in respect of the Dispute Notice or (B) a final and unappealed order of any court of competent jurisdiction (in respect of which the time for appeal has expired) directing the release to Purchaser of the portion of the Escrow Funds in the Escrow Account that is determined to be the amount recoverable in respect of the Dispute Notice; **provided** that notwithstanding the foregoing, if Vendor objects in part to the amount of the Claim, Escrow Agent shall, after the lapse of the aforementioned [NUMBER] day period, deliver to Purchaser an amount from the Escrow Fund equal to the portion of the Claim not objected to by Vendor. Upon receipt of such joint written instructions or such final and unappealed order (in respect of which the time for appeal has expired), as the case may be, Escrow Agent shall release to Purchaser such amount of the Escrow Funds in the Escrow Account in accordance with such written instructions or final and unappealed order.

(c) **Release of Remaining Escrow Funds**.

(i) Within **[NUMBER]** Business Days of the Escrow Release Date (the "**Distribution Date**"), Escrow Agent shall release to Vendor, by wire transfer to an account or accounts designated by Vendor, the remaining balance of the Escrow Funds in the Escrow Account, less the amount of all Unresolved Claims. For purposes of this Agreement, the term "**Unresolved Claims**" shall mean, as of the Escrow Release Date, the aggregate amount of all Claims that are the subject of a Dispute Notice that have not previously been resolved or satisfied in accordance herewith or that were otherwise properly and timely asserted under this Agreement but otherwise unsatisfied as of the Escrow Release Date, including any Claims for which an Escrow Notice has been delivered but for which the **[NUMBER]** day objection period has not expired as of the Escrow Release Date.

(ii) Unresolved Claims for which Vendor has objected in accordance with Section 4(b)(i) and Section 4(b)(ii) shall be administered in accordance with Section 4(b)(ii). Upon the expiration of the **[NUMBER]** day objection period for any Unresolved Claims for which no Dispute Notice has been delivered, Escrow Agent shall release by wire transfer to an account or accounts designated by Purchaser an amount of funds in the Escrow Account equal to the amount of such Unresolved Claim for which no Dispute Notice has been delivered. After the resolution of each Unresolved Claim, any remaining portion of the Escrow Funds in the Escrow Account not distributed to Purchaser pursuant to the immediately preceding sentences and not subject to other Unresolved Claims shall be released by wire transfer promptly thereafter by Escrow Agent to an account or accounts designated by Vendor.

(d) **Distributions Deemed Adjustments to Purchase Price.** All distributions of the Escrow Funds to Purchaser under this Agreement shall be deemed to be adjustments to the Purchase Price under the terms of the Purchase Agreement.

(e) **Court Order.** Notwithstanding any other provision in this Agreement to the contrary, Escrow Agent shall disburse the Escrow Funds (or any portion thereof) in accordance with a notice from either Purchaser or Vendor of a final and unappealed order from a court of competent jurisdiction (in respect of which all rights of appeal have expired), along with a copy of the order, under which such court has determined whether and to what extent Purchaser or Vendor are entitled to the Escrow Funds (or any portion thereof).

5. Inspection Rights and Account Statements.

Purchaser and Vendor shall have the right to inspect and obtain copies of the records of Escrow Agent pertaining to this Agreement and to receive monthly reports of the status of the Escrow Account. On or before the **[NUMBER]** Business Day following each month during the term hereof, Escrow Agent shall deliver account statements to Purchaser and Vendor with respect to the Escrow Account for the prior month, which statements shall include the account balance, disbursements made pursuant to Section 4, Escrow Income earned during the preceding month and the status of any Unresolved Claims.

6. Termination.

This Agreement shall terminate when the entire Escrow Account has been distributed in accordance with Section 4.

7. Conditions to Escrow.

Escrow Agent agrees to hold the Escrow Funds in the Escrow Account and to perform in accordance with the terms and provisions of this Agreement. Vendor and Purchaser agree that Escrow Agent does not assume any responsibility for the failure of Vendor or Purchaser to perform in accordance with the Purchase Agreement or this Agreement. The acceptance by Escrow Agent of its responsibilities hereunder is subject to the following terms and conditions, which the parties hereto agree shall govern and control with respect to Escrow Agent’s rights, duties, liabilities and immunities:

(a) Escrow Agent shall have only those duties as are specifically provided herein, which shall be deemed purely ministerial in nature, and shall under no circumstance be deemed a fiduciary for any of the other parties to this Agreement. Escrow Agent shall not be required to take any action hereunder involving any expense unless the payment of such expense is made or provided for in a manner reasonably satisfactory to it.

(b) Escrow Agent shall be protected in acting upon any written notice, consent, receipt or other paper or document furnished to it, not only as to its due execution and validity and effectiveness of its provisions, but also as to the truth and accuracy of any information therein contained, which the Escrow Agent in good faith believes to be genuine and what it purports to be. If it should be necessary for Escrow Agent to act upon any instructions, directions, documents or instruments issued or signed by or on behalf of any corporation, fiduciary or individual acting on behalf of another party hereto, which Escrow Agent in good faith believes to be genuine, it shall not be necessary for Escrow Agent to inquire into such corporation's, fiduciary's or individual's authority.

(c) Escrow Agent shall not be liable for any error of judgment or for any act done or step taken or omitted by it in good faith, or for anything which it may do or refrain from doing in connection herewith, except for its own gross negligence or wilful misconduct.

(d) Escrow Agent may consult with, and obtain advice from, legal counsel in the event of any question as to any of the provisions hereof or the duties hereunder, and it shall incur no liability and shall be fully protected in acting in good faith in accordance with the opinion and instructions of such counsel. The reasonable and documented costs of such counsel's services shall be paid to Escrow Agent in accordance with Section 10.

(e) Escrow Agent shall neither be responsible for, nor chargeable with knowledge of, the terms and conditions of any other agreement, instrument or document between the other parties hereto, including, without limitation, the Purchase Agreement. This Agreement sets forth all matters pertinent to the escrow contemplated hereunder, and no additional obligations of Escrow Agent shall be inferred from the terms of this Agreement or any other agreement, instrument or document.

(f) If Escrow Agent shall be uncertain as to its duties or rights hereunder or shall receive instructions, claims or demands from Purchaser or Vendor that, in its opinion, conflict with any of the provisions of this Agreement, it shall be entitled to refrain from taking any action and its sole obligation shall be to keep safely all property held in escrow until it shall be directed otherwise in writing jointly by Purchaser and Vendor or by a final and unappealed order of a court of competent jurisdiction (in respect of which all rights of appeal have expired). Escrow Agent shall have the option, after **[NUMBER]** days' notice to Purchaser and Vendor of Escrow Agent's intention to do so, to file an interpleader action requiring Purchaser and Vendor to litigate any claims and rights among themselves.

(g) Any corporation or association into which Escrow Agent may be amalgamated or to which it may sell or transfer its escrow business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such amalgamation, arrangement, sale, merger or transfer to which it is a party, shall be and become the successor escrow agent hereunder and vested with all of the title to the whole property or trust estate and all of the trusts, powers, immunities, privileges, protections and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

8. Resignation [and Removal] of Escrow Agent.

(a) Escrow Agent reserves the right to resign at any time by giving **[NUMBER]** days written notice of resignation, specifying the effective date thereof. On the effective date of such resignation, Escrow Agent shall deliver this Agreement together with the Escrow Funds (including any Escrow Income earned thereon) and any and all related instruments or documents to any successor escrow agent agreeable to Purchaser and Vendor. If a successor escrow agent has not been appointed and has not accepted such appointment prior to the expiration of **[NUMBER]** days following the date of the notice of such resignation, Escrow Agent may, but shall not be obligated to, apply to a court of competent jurisdiction for the appointment of a successor Escrow Agent. Any such resulting appointing shall be binding upon all of the parties to this Agreement. Notwithstanding anything to the contrary in the foregoing, Escrow Agent or any successor escrow agent shall continue to act as Escrow Agent until a successor is appointed and qualified to act as Escrow Agent.

(b) Upon delivery of the Escrow Funds to a successor escrow agent in accordance with this Section 8, Escrow Agent shall thereafter be discharged from any further obligations hereunder. All power, authority, duties and obligations of Escrow Agent shall apply to any successor escrow agent.

9. Indemnification of Escrow Agent.

Purchaser and Vendor shall jointly and severally indemnify and hold Escrow Agent harmless from and against any liability, loss, damage or expense (including, without limitation, reasonable and documented legal fees, disbursements and charges) that Escrow Agent may incur in connection with this Agreement and its performance hereunder or in connection herewith, except to the extent such liability, loss, damage or expense arises from its wilful misconduct or gross negligence. The indemnification provided for under this Section 9 shall be allocated and paid in the same manner as fees and expenses under Section 10 and shall survive the termination of this Agreement and the resignation or removal of Escrow Agent.

10. Taxes.

(a) **Ownership for Tax Purposes.** Each of Purchaser and Vendor agree that, for purposes of Canadian federal, provincial and territorial and other taxes based on income, **[Vendor/Purchaser]** shall be treated as the owner of the Escrow Funds and that **[Vendor/Purchaser]** shall report the income, if any, that is earned on, or derived from, the Escrow Funds as its income, in the taxable year or years in which such income is properly includible and pay any taxes attributable thereto.

(b) **Withholding.** Escrow Agent shall be entitled to deduct and withhold from any amount distributed or released from the Escrow Funds all taxes which may be required to be deducted or withheld under any provision of applicable tax law. All such withheld amounts shall be treated as having been delivered to the party entitled to the amount distributed or released in respect of which such tax has been deducted or withheld.

(c) **[Tax Distributions. Subject to there being Escrow Funds available therefor, Escrow Agent shall, pursuant to written instructions from [Vendor/Purchaser], make a distribution to [Vendor/Purchaser] on or before [January 31/DATE], [YEAR] (and on or before [January 31/DATE] of any subsequent year that precedes the Distribution Date) in an amount equal to 40% of the aggregate income earned on the Escrow Funds during the preceding calendar year. Such distribution shall be funded from the Escrow Funds. Concurrently with such distribution, Escrow Agent shall provide Purchaser with notice of the amount disbursed to Vendor.]**

11. Business Days.

If any date on which Escrow Agent is required to make an investment or a delivery pursuant to the provisions hereof is not a day on which Escrow Agent is open for business, then Escrow Agent shall make such investment or delivery on the next succeeding Business Day.

12. Escrow Costs.

[Purchaser and Vendor shall each pay 50%] of the fees and expenses (including reasonable and documented legal fees, disbursements and charges) of Escrow Agent for the services to be rendered by Escrow Agent under this Agreement. Escrow Agent agrees to serve as Escrow Agent in accordance with the fee schedule attached as Exhibit A hereto.

13. Force Majeure.

No party shall be liable or responsible to the other parties, nor be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement, when and to the extent such failure or delay is caused by or results from acts beyond the affected party's reasonable control, including, without limitation: (a) acts of God; (b) flood, fire or explosion; (c) war, invasion, riot or other civil unrest; (d) government order or law; (e) actions, embargoes or blockades in effect on or after the date of this Agreement; (f) action by any governmental authority; (g) national or regional emergency; and (h) strikes, labour stoppages or slowdowns or other industrial disturbances. The party suffering a *force majeure* event shall give notice to the other party, stating the period of time the occurrence is expected to continue and shall use diligent efforts to end the failure or delay and ensure the effects of such *force majeure event* are minimized.

14. Notices.

All notices, requests, consents, claims, demands, waivers and other communications hereunder (each, a "**Notice**") shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient or (d) on the **[third]** day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such Notice must be sent to the respective parties at the addresses indicated below (or at such other address for a party as shall be specified in a Notice given in accordance with this Section 14). Notwithstanding the above, in the case of Notice delivered to Escrow Agent whereby Escrow Agent must act based on a specified number of days upon its receipt of such communication, if applicable, such communications shall be deemed to have been given on the date received by an officer of Escrow Agent or any employee of Escrow Agent who reports directly to any such officer at the above-referenced office.

If to Vendor:	**[VENDOR ADDRESS]**	
	E-mail:	**[E-MAIL ADDRESS]**
	Attention:	**[TITLE OF OFFICER TO RECEIVE NOTICES]**
with a copy to:	**[VENDOR LAW FIRM]**	
	E-mail:	**[E-MAIL ADDRESS]**
	Attention:	**[LAWYER NAME]**
If to Purchaser:	**[PURCHASER ADDRESS]**	
	E-mail:	**[E-MAIL ADDRESS]**
	Attention:	**[TITLE OF OFFICER TO RECEIVE NOTICES]**
with a copy to:	**[PURCHASER LAW FIRM]**	
	E-mail:	**[E-MAIL ADDRESS]**
	Attention:	**[LAWYER NAME]**
If to Escrow Agent:	**[Heritage Trust Company/Heritage Law]**	
	E-mail:	nicole@bcheritagelaw.com
	Attention:	Nicole Garton

15. Entire Agreement.

This Agreement, together with the Purchase Agreement and related exhibits and schedules, constitutes the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. Notwithstanding the foregoing, in the event of any inconsistency between the statements in the body of this Agreement and those of the Purchase Agreement, (i) with respect to any inconsistency as between Purchaser and Vendor, the statements in the body of the Purchase Agreement shall control; and (ii) with respect to any inconsistency as between the Escrow Agent, on the one hand, and either Purchaser or Vendor or both, on the other hand, the statements in the body of this Agreement shall control.

16. Successor and Assigns.

This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. No party may assign any of its rights or obligations hereunder without the prior written consent of the other parties hereto, which consent shall not be unreasonably withheld or delayed. No assignment shall relieve the assigning party of any of its obligations hereunder.

17. No Third-party Beneficiaries.

This Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

18. Headings.

The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

19. Amendment and Modification; Waiver.

This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each party hereto. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any rights, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

20. Severability.

If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

21. Governing Law; Submission to Jurisdiction.

This Agreement shall be governed by and construed in accordance with the laws of **[British Columbia]** and the federal laws of Canada applicable therein. Any legal action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby may be instituted in the courts of British Columbia and each party irrevocably submits to the exclusive jurisdiction of such courts in any such action or proceeding. The parties irrevocably and unconditionally waive any objection to the laying of venue of any action or any proceeding in such courts and irrevocably waive and agree not to plead or claim in any such court that any such action or proceeding brought in any such court has been brought in an inconvenient forum.

22. Counterparts.

This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Escrow Agreement on the date first written above.

[PURCHASER NAME]

By: ______________________________

Name:
Title:

[VENDOR NAME]

By: ______________________________

Name:
Title:

[HERITAGE TRUST COMPANY

By: ______________________________

Name:
Title:

Schedule A

[**NTD: Nicole to insert list of sales and transactions.]**