

THE GOVERNMENT OF THE NORTHWEST TERRITORIES
("GNWT")

- and -

DEH CHO BRIDGE CORPORATION LTD.
("DCBC")

WHEREAS the terms and conditions for granting a concession to DCBC to design, finance, build, own and operate the Deh Cho Bridge, and the rights and obligations of the GNWT and DCBC during the term of the concession, will be described in a concession agreement (the "Concession Agreement") between the GNWT and DCBC;

AND WHEREAS GNWT and DCBC have reached an agreement in principle with respect to the Deh Cho Bridge ("Draft Concession Agreement") which they wish to initial,

NOW THEREFORE:

1. GNWT and DCBC hereby initial the Draft Concession Agreement, constituting an agreement in principle with respect to the Deh Cho Bridge;
2. GNWT and DCBC will diligently and in good faith proceed to finalize the Concession Agreement.

DATED at Fort Providence, Northwest Territories, this 21st day of October, 2003.

GOVERNMENT OF THE NORTHWEST TERRITORIES

Per: 
Minister of Transportation

DEH CHO BRIDGE CORPORATION LTD.

Per: 
President

ACKNOWLEDGMENT

The undersigned acknowledge that the draft concession agreement bearing draft header October 20, 2003 ("Draft Concession Agreement") constitutes an agreement in principle between the Government of the Northwest Territories ("GNWT") and the Deh Cho Bridge Corporation Ltd. ("DCBC") with respect to the Deh Cho Bridge Project, subject to the following:

1. Satisfaction or waiver of the conditions set out in Article 2 of the Draft Concession Agreement;
2. Completion of the Schedules described in Section 1.3 of the Draft Concession Agreement and any other required schedules;
3. Resolution of all notes to draft in the Draft Concession Agreement, it being acknowledged that a note to draft may denote issues that have not been agreed to in terms of wording or substantively;
4. Completion of all incomplete provisions noted with a bullet "•" or blank space in the Draft Concession Agreement;
5. Review of the Draft Concession Agreement by DCBC with T-D Securities Inc. as its financial advisor and proposed lender for the Deh Cho Bridge Project, and resolution of any matters arising therefrom; and
6. Execution and delivery of a final contract, all of the terms and conditions of which have been mutually agreed to by GNWT and DCBC.

The parties hereto understand that this Acknowledgment, the Draft Concession Agreement and the document to be signed in Fort Providence by GNWT and DCBC on October 21, 2003 to effect the initialling of the Draft Concession Agreement (the "initialling document") do not create legally binding obligations between GNWT and DCBC. Each of the GNWT and DCBC shall diligently and in good faith proceed to finalize the terms and conditions of a concession agreement between them.

The Draft Concession Agreement, this Acknowledgment and the initialling document are not intended to replace or to supersede the Memorandum of Intent, dated November 15, 2002, between the Fort Providence Combined Council Alliance and GNWT.

DATED this 21st day of October, 2003.

THE GOVERNMENT OF THE NORTHWEST TERRITORIES, as represented by its Chief Negotiator, Stephen Beatty, without personal liability

Per: _____



DEH CHO BRIDGE CORPORATION LTD., as represented by its Chief Negotiator, Andrew C. Gamble, without personal liability

Per: _____

