**PLEDGE OF PERSONAL PROPERTY**

This Pledge of Personal Property (the "Agreement") is made and effective the [DATE],

**BETWEEN: [YOUR COMPANY NAME]** (the "Pledgor"), a company organised and existing under the laws of the [STATE/PROVINCE] of [COUNTRY], with its head office located at:

[YOUR COMPLETE ADDRESS]

**AND: [PLEDGEE NAME]** (the "Pledgee"), a company organised and existing under the laws of the [STATE/PROVINCE] of [COUNTRY], with its head office located at:

[COMPLETE ADDRESS]

FOR VALUE RECEIVED, the Pledgor hereby deposits and pledges with the Pledgee, the [DESCRIBE GUARANTEE] collateral security described below to secure the payment of the following debt:

[DESCRIBE]

The personal property pledged as collateral includes the following:

It is understood and agreed that:

1. The Pledgee may assign or transfer said debt and the pledged collateral hereunder.
2. The Pledgee will have no liability for loss, destruction or casualty to the collateral unless caused by his own negligence.
3. The undersigned will pay any and all insurance it elects to maintain on the pledged collateral and any personal property, excise or other tax or levy.
4. The undersigned warrants that it has good title to the pledged collateral, authority to pledge same and that it is free of any adverse lien, encumbrance or claim.
5. In the event of default of payment of the debt or breach of this pledge agreement, the Pledgee or holder will have full rights to foreclose on the pledged collateral and exercise its rights as a secured party pursuant to Article of [IDENTIFY CODE OR LAW APPLICABLE]; said rights being cumulative with any other rights the Pledgee may have against the pledgor.

IN WITNESS WHEREOF, the parties have signed and sealed these presents the day and year first above written.

PLEDGOR PLEDGEE

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title