

Bailment Receipt

Date: April 11, 2008

AMIRIX Systems Inc. ("AMIRIX") hereby loans to Scott Veirs; Beam Research, Marine Science and Sustainability School; (the "Bailee"), address: 7044 17th Avenue NE, Seattle, WA 98115; one (1) VR100 Acoustic Receiver, Serial # TBD, Value \$6110 Cdn; one (1) VH165-5m Omni-directional Hydrophone, Serial # TBD, Value \$380 Cdn; one (1) VH110-10m, Serial # TBD, Value \$1410 Cdn (the "Kit"), for the following period of time: From April 20, 2008 to June 20, 2008, (the "Bailment Period"), on the following terms:

1. Execution of this Bailment Receipt by Bailee prior to shipment of the Kit indicates acceptance of these terms.
2. The Kit shall remain at all times the sole and exclusive property of AMIRIX.
3. Bailee shall have no legal or equitable interest in the Kit or the intellectual property in the Kit.
4. Bailee shall not duplicate or reproduce the Kit or the intellectual property in the Kit in whole or in part.
5. Bailee shall keep the Kit and the intellectual property in the Kit confidential.
6. Bailee shall use all reasonable care in the shipment, treatment and storage of the Kit and shall, forthwith at the conclusion of the Bailment Period, return the Kit to AMIRIX in the same condition as the Kit was delivered to Bailee.
7. The Kit shall be at Bailee's risk from the time the Kit leaves AMIRIX en route to Bailee until the Kit is returned to AMIRIX. Bailee agrees to reimburse AMIRIX for the full commercial value of the Kit should the Kit become damaged during this period. (Kit value: \$7900 Cdn)
8. Upon receipt of the Kit, Bailee shall sign below acknowledging receipt of the Kit in good condition.

AMIRIX Systems Inc.

Bailee

Per: 

Per: _____

Name: Richard Vallee

Name: _____

Bailee acknowledges receipt of the Kit in good condition:

Date: _____

Per: _____

Name: _____