

## eAngels Langara Debenture

Principal Amount: \$ \_\_\_\_\_

Dated: July \_\_\_, 2003

State of California

FOR VALUE RECEIVED, the undersigned hereby promises to pay to the order of Debenture Holder or assignee, the sum of \_\_\_\_\_ dollars (\$\_\_\_\_\_,000) together with interest thereon at the rate of 10% per annum on the unpaid balance. Said sum will be paid in the manner following:

Interest commences accruing on the date of this debenture above.

All payments shall be first applied to interest and the balance to principal. This note may be repaid, at any time, in whole or in part, without penalty. All repayments shall be applied to principal.

This note is due and payable on or before the one year anniversary unless extended 60 days prior to this 1 year period.

Security: This debenture is 100% secured by a Purchase Money Inventory Security Agreement "PMSI" issued by Langara Entertainment, Inc. and registered in the State of Alberta. (Registration Number: 03021820422)

In the event this note shall be in default, and placed with an attorney for collection, then the undersigned agree to pay all reasonable attorney fees and cost of collection. All payments hereunder shall be made to such address as may from time to time designated by the holder.

The undersigned and all other parties to this debenture, whether as endorsers, guarantors or sureties, agree to remain fully bound hereunder until this debenture shall be fully paid and waive demand, presentment and protest and all notices thereto and further agree to remain bound, notwithstanding any extension, renewal, modification, waiver, or other indulgence by any holder or upon the discharge or release of any obligor hereunder or to this note, or upon the exchange, substitution, or release of any collateral granted as security for this debenture. No modification or indulgence by any holder hereof shall be binding unless in writing; and any indulgence on any one occasion shall not be an indulgence for any other or future occasion. Any modification or change of terms, hereunder granted by any holder hereof, shall be valid and binding upon each of the undersigned, notwithstanding the acknowledgement of any of the undersigned, and each of the undersigned does hereby irrevocably grant to each of the others a power of attorney to enter into any such modification on their behalf. The rights of any holder hereof shall be cumulative and not necessary successive. This note shall take effect as a sealed instrument and shall be construed, governed and enforced in accordance with the laws of the State of Florida. The undersigned hereby execute this debenture as principals and not as sureties.

Signed in the presence of:

\_\_\_\_\_  
Borrower: eAngels Canada, Inc.

\_\_\_\_\_  
Debenture Holder: