



TERM SHEET

eAngels Langara Debenture

Total Deal: \$ 700,000 USD (\$350,000 first phase - \$350,000 second phase)

Minimum: \$ 25,000 USD per investor

Interest: 10% per annum payable monthly

Bonus: Langara Group, Inc. the new parent company to Langara Entertainment, Inc. will issue stock in this company set to complete an IPO on the Toronto Stock Exchange in the coming 18 months. This bonus will be paid as follows:

For each \$25,000 invested the investor shall receive \$5,000 worth of stock at opening IPO price of the stock. This is a 20% bonus for the investment.

Management: eAngels Equity, Inc. as Manager of the debentures.

Term: 12 months, renewable with 60 days notice.

Security: eAngels Canada, Inc. currently holds a \$500,000 CDN (\$350,000 USD) Purchase Interest Money Security "PMSI" registered in the Province of Alberta, Canada. This PMSI basically puts a first mortgage lien against the Music Inventory in the company warehouse and the Accounts Receivable for product sold on terms. This will be immediately increased to \$700,000 once we have sold the first \$350,000 of debentures.

This eAngels Langara Debenture is secured by an assignment of this PMSI in proportion of the investment by each investor.

Purpose: eAngels Equity, Inc. and its Canadian Affiliate have been funding and Managing Langara Entertainment, Inc. since December of 2001. This company was taken over and has been internally reorganized to trim the corporate overhead so that the company has reached profitability and is poised for tremendous growth into the future as one of Canada's leading Music Distribution Company.

As the company grows its need for additional inventory increases. Currently we are turning our inventory 7.27 times per year, but our sales revenue is limited to the amount of inventory we have in the warehouse at any one time.



Langara Entertainment, Inc. has direct music relationships with all 5 Major Studios, EMI Music, BMG Music, Warner Music, Universal Music and Sony Music along with most other smaller music and DVD distribution companies.

Inventory: Due to its 4 year relationship Langara has 100% return privileges on all music and DVD product from all vendors. This will insure that Langara will never have stale, dead or unsold inventory in the warehouse. Each unsold inventory unit will be returned for instant credit for new hot inventory that can immediately sold.

Reporting: At the end of each month eAngels will provide a full inventory and AR report confirming the inventory value in the warehouse plus AR equals or is more than the amount of the debenture. Since Langara is operating unit of a US public company (Wilmington Rexford, Inc.) all reports and financial statements are reviewed each quarter and audited each year.

Langara: Please see the Executive Summary and Financial Report on the past 3 years of Langara Entertainment, Inc. Please note that all these numbers are audited financial numbers to USD GAAP according to the SEC accounting policies.

Exhibit A: Registered PMSI Filing
Exhibit B: Langara Entertainment Summary
Exhibit C: Debenture Note

Questions: Please contact Mr. Garrett K. Krause, Managing Director of eAngels Equity, Inc. for any questions you may have.

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