



This is the 1st Affidavit of Lisa Ward
in this case and was made on December 18, 2025

No. **H-251466**
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

DOMAIN MORTGAGE CORP. as mortgage administrator and bare trustee
for Capstone Mortgage Pool and
Capstone Mortgage Opportunities Fund LP

PETITIONER

AND:

1119356 B.C. LTD.
CENTRA LIMITED PARTNERSHIP
1138624 B.C. LTD.
1877725 ALBERTA LTD.
ZAFIR RASHID
HARPREET (HARIS) THIARA
SATPREET THIARA
FRANCISCO IGNACIO
TRISURA GUARANTEE INSURANCE COMPANY
JB SOLUTIONS ULC
1299881 BC LTD.
TANDEM MECHANICAL SYSTEMS LTD.
METRO-CAN CONSTRUCTION (OT) LTD.
B&B EXCAVATION AND SHORING LTD.
RPMC INVESTMENT INC.
541823 B.C. LTD.
ALL TENANTS AND/OR OCCUPIERS OF THE
SUBJECT LANDS AND PREMISES

RESPONDENTS

AFFIDAVIT

I, Lisa Ward, of 1100-1040 West Georgia Street, in the City of Vancouver, in the Province of British Columbia, SWEAR THAT:

1. I am a Vice President, Risk Management and Credit for the Petitioner, Domain Mortgage Corp. (the **Petitioner**) and as such have personal knowledge of the matters herein deposed

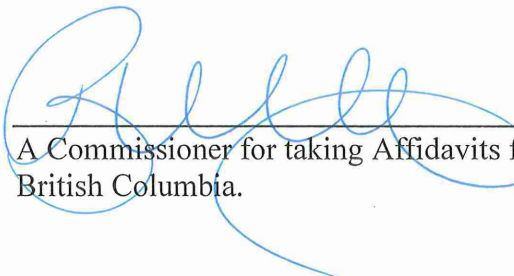
to, except where stated to be based on information and belief, in which case I verily believe them to be true. I am authorized to make this Affidavit on behalf of the Petitioner.


2. I have read the Petition herein and say that the matters and facts therein set out are true.
3. I know of no fact which would constitute a defence to the whole or part of the claims as set out in the Petition herein.
4. For the purpose of this Affidavit, I adopt the definitions as set out in the Petition to the Court filed herein (the "**Petition**"), unless otherwise defined herein.
5. Attached hereto are true copies of the following documents referenced in the Petition that are prepared by the Petitioner and kept in the Petitioner's ordinary court of business.
 - (a) A true copy of the Registered Mortgage, defined in Part 1, Paragraph 1(a)(i) of the Petition, is attached hereto as **Exhibit "A"**.
 - (b) A true copy of the Equitable Mortgage, defined in Part 1, Paragraph 1(a)(ii) of the Petition, is attached hereto as **Exhibit "B"**.
 - (c) A true copy of the LSSA, defined in Part 1, Paragraph 1(a)(iii) of the Petition, is attached hereto as **Exhibit "C"**.
 - (d) True copies of the Additional Security, defined in Part 1, Paragraph 1(a)(iv) are collectively attached hereto as **Exhibit "D"**.
 - (e) A true copy of the Co-Lending Administration and Trust Agreement referenced at Part 2, Paragraph 2, is attached hereto as **Exhibit "E"**.
 - (f) A true copy of the Commitment Letter, defined in Part 2, Paragraph 3, is attached hereto as **Exhibit "F"**.
 - (g) A true copy of the Trust Declaration, defined in Part 2, Paragraph 7, is attached hereto as **Exhibit "G"**.
 - (h) A true copy of the Standard Mortgage Terms, defined in Part 2, Paragraph 11, is attached hereto as **Exhibit "H"**.
 - (i) True copies of the Guarantees, defined in Part 2, Paragraph 13, are collectively attached hereto as **Exhibit "I"**.
 - (j) A true copy of the Project and Cost Overruns Guarantee, defined in Part 2, Paragraph 13(b), is attached hereto as **Exhibit "J"**.

6. Attached hereto are true copies of the following additional documents referenced in or relating to the Petition:

- (a) True copies of the Demand Letters, which are defined in Part 2, Paragraph 18, are collectively attached hereto as **Exhibit "K"**
- (b) A true copy of the Title Search Print for the Lands, which are defined in Part 1, Paragraph 1(a)(i), is attached hereto as **Exhibit "L"**.
- (c) True copies of the Personal Property Registry Searches for each of the Borrowers and the GP are collectively attached hereto as **Exhibit "M"**.


SWORN BEFORE ME at the City of)
 Vancouver, in the Province of British)
 Columbia, this 18th day of December, 2025.)


 _____)
 A Commissioner for taking Affidavits for)
 British Columbia.)


 _____)
 Lisa Ward)

BAYLEE HUNT
Barrister & Solicitor
1600 - 925 WEST GEORGIA ST.
VANCOUVER, B.C. V6C 3L2
(604) 685-3456

This is Exhibit "A" referred to in the Affidavit of Lisa Ward made before me on December 18, 2025.



A Commissioner for taking Affidavits for the
Province of British Columbia



NEW WESTMINSTER LAND TITLE OFFICE
 MAR 30 2022 12:49:35.001
CA9819519-CA9819520

1. Application

Bennett Jones LLP
 2500 - 666 Burrard Street
 Vancouver BC V6C 2X8
 604-891-7500

093211.1
 MVL/lmb
 Capstone/Centra

2. Description of Land

PID/Plan Number	Legal Description
026-731-134	PARCEL A SECTION 26 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT PLAN BCP24667

3. Borrower(s) (Mortgagor(s))

1119356 B.C. LTD.
 720 - 900 WEST HASTINGS STREET
 VANCOUVER BC V6C 1E5

BC1119356

4. Lender(s) (Mortgagee(s))

DOMAIN MORTGAGE CORP.
 1100 - 1040 WEST GEORGIA STREET
 VANCOUVER BC V6E 4H9

BC1140295

5. Payment Provisions

Principal Amount	Interest Rate	Interest Adjustment Date
SEE SCHEDULE	N/A	N/A
Interest Calculation Period	Payment Dates	First Payment Date
N/A	N/A	N/A
Amount of each periodic payment	Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is	Last Payment Date
N/A	N/A % per annum	ON DEMAND
Assignment of Rents which the applicant wants registered?	Place of payment	Balance Due Date
Yes	POSTAL ADDRESS IN ITEM 4	ON DEMAND
If yes, page and paragraph number: Pages 15 to 16, Paragraph 26 of Standard Mortgage Terms MT050116		

6. Mortgage contains floating charge on land?

No

7. Mortgage secures a current or running account?

Yes

8. Interest Mortgaged

Fee Simple



Land Title Act
Mortgage
Part 1 Province of British Columbia

9. Mortgage Terms

Part 2 of this mortgage consists of:

(b) Filed Standard Mortgage Terms

D F Number: **MT050116**

A selection of (a) or (b) includes any additional or modified terms.

10. Additional or Modified Terms

SEE SCHEDULE

11. Prior Encumbrances Permitted by Lender

SEE SCHEDULE

12. Execution(s)

This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Witnessing Officer Signature

Execution Date

Borrower Signature(s)

YYYY-MM-DD

2022-03-16

1119356 B.C. Ltd.
By their Authorized Signatory

Qiuling Ning
Barrister & Solicitor
Gowling WLG (Canada) LLP
Suite 1600, 1 First Canadian Place, 100
King Street West
Toronto ON M5X 1G5

Zafir Rashid

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996 c.250, that you certify this document under section 168.41(4) of the act, and that an execution copy, or a true copy of that execution copy, is in your possession.

Mark Victor
Lewis UQBS3Z

Digitally signed by
Mark Victor Lewis UQBS3Z
Date: 2022-03-30
12:33:45 -07:00

LAND TITLE ACT
FORM E

SCHEDULE

ENTER THE REQUIRED INFORMATION IN THE SAME ORDER AS THE INFORMATION MUST APPEAR ON THE FREEHOLD TRANSFER FORM, MORTGAGE FORM OR GENERAL DOCUMENT FORM.

5. PAYMENT PROVISIONS:

(a) Principal Amount:

All present and future debts, liabilities and obligations (the "Indebtedness") of the Borrower to the Lender (direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred, whether incurred as principal or surety, whether incurred alone or with another or others, and whether arising from dealings between the Lender and the Borrower or from other dealings or proceedings which the Lender, either in its own name or as agent for and on behalf of a third party, may become a creditor of the Borrower) pursuant to the Commitment Letter (defined in Paragraph 1.1B of the standard mortgage terms referenced in item 10 of this Form B Mortgage (the "Standard Mortgage Terms")), including without limitation, (1) the outstanding balance of the loan advanced to the Borrower pursuant to the Commitment Letter, interest thereon, and all fees, payments and other present or future debts and liabilities of the Borrower to the Lender, either in its own name or as agent for and on behalf of a third party, pursuant to the Commitment Letter as amended or by virtue of this Mortgage, and (2) the performance and observance by the Borrower of all present or future agreements, warranties, representations, covenants and conditions of the Borrower made pursuant to the Commitment Letter, this Mortgage or any other agreement between the Borrower and the Lender, either in its own name or as agent for and on behalf of a third party.

10. ADDITIONAL OR MODIFIED TERMS:

The Filed Standard Mortgage Terms described in Item 9 of Part 1 of the Form B are hereby modified as follows:

1. The following shall be added as Paragraphs 1.1A and 1.1B:

"1.1A "Borrower" means the Mortgagor or such other party or parties as may be described in the Commitment Letter as the "Borrowers";

1.1B "Commitment Letter" means the commitment letter made between the Borrower and Domain Mortgage Corp., as bare trustee (the "Lender") dated as of March 22, 2022, as amended, replaced and/or restated from time to time;"

2. Paragraph 1.7 is deleted and replaced with the following:

"1.7 "Mortgage Rate" means the interest rate per annum payable to the Mortgagee in respect of the Indebtedness or any part thereof, both before and after maturity and default, as more particularly set out in the Commitment Letter."

3. Paragraph 1.14 is hereby deleted and the following substituted therefor:

""principal", "principal amount", "principal moneys" and "principal sum" each mean the Indebtedness of the Borrower as set out in Item 5(a) of the Mortgage Form;"

LAND TITLE ACT
FORM E

SCHEDULE

ENTER THE REQUIRED INFORMATION IN THE SAME ORDER AS THE INFORMATION MUST APPEAR ON THE FREEHOLD TRANSFER FORM, MORTGAGE FORM OR GENERAL DOCUMENT FORM.

4. Paragraph 3.8 is hereby deleted and the following substituted therefor:

“3.8 The Mortgagor shall not, before the Balance Due Date, compel the Mortgagee to receive repayment of any of the principal amount comprising part of the Indebtedness and the Mortgagor shall have no privilege or right to pay any of the principal amount comprising part of the Indebtedness before the Balance Due Date, save as expressly provided in the Commitment Letter.”

5. Paragraph 8 is hereby amended by deleting the text between the words “effectually” (in the fifth line thereof) and “British Columbia;” (in the seventh line thereof) and inserting the following words in replacement thereof:

“by delivery of such notice to the Mortgagor to the address specified in item 3 on Part 1 of this Mortgage;”

6. Paragraph 30 is hereby deleted in its entirety and replaced with the following:

“30. Commitment Letter

This Mortgage is granted pursuant to the Commitment Letter. The provisions of the Commitment Letter which are not expressly restated herein or in any collateral or other security documentation which is to be executed and delivered to the Mortgagee by the Mortgagor or any guarantor or covenantor, shall survive the execution and registration of this Mortgage and there shall be no merger of such provisions in this Mortgage or the collateral or other security documents, until the Mortgagor and the Mortgagee, by an appropriate instrument in writing so declare. If there shall exist any conflict between the terms of the Commitment Letter and the terms of this Mortgage, then the terms of the Commitment Letter shall govern and take precedence. It is understood and agreed that a default under the terms of the Commitment Letter shall constitute a default under this Mortgage and shall entitle the Mortgagee to exercise all of its rights and remedies contained in this Mortgage.”

7. The following provisions are hereby incorporated in and form part of this Mortgage:

“43. Subsequent Encumbrances

Notwithstanding anything else contained in this Mortgage, it is understood and agreed between the parties hereto that if the Mortgagor executes or delivers any mortgage, debenture or financial encumbrance charging or affecting the Lands, or any part thereof or interest therein without the prior written approval of the Mortgagee or the Lender, then the whole of the principal sum hereby secured together with interest thereon at the Mortgage Rate, interest on overdue interest, the full amount of all legal fees, costs, charges and expenses incurred by the Mortgagee or Lender and all other moneys owing or secured under this Mortgage shall, at the option of the Mortgagee or Lender and notwithstanding the other provisions of this Mortgage, immediately become due and be paid and the Mortgagee or Lender may exercise any and all remedies under this Mortgage or otherwise available to the Mortgagee or Lender.

LAND TITLE ACT
FORM E

SCHEDULE

ENTER THE REQUIRED INFORMATION IN THE SAME ORDER AS THE INFORMATION MUST APPEAR ON THE FREEHOLD TRANSFER FORM, MORTGAGE FORM OR GENERAL DOCUMENT FORM.

44. Cross-Default

In the event that the Mortgagee requires other agreements, documents, mortgages, chattel mortgages, security agreements, assignments of rentals, assignments of leases or any other securities (herein referred to collectively as "Such Other Securities") in connection with this Mortgage or as a condition precedent to the advance of the loan proceeds or any portion thereof pursuant to the Commitment Letter, then the Mortgagor shall provide to the Mortgagee such of Such Other Securities as may be required by the Mortgagee, in form and content satisfactory to the Mortgagee. Default which is continuing under this Mortgage shall constitute default under any Such Other Securities as may have been granted to the Mortgagee, and default which is continuing under any of Such Other Securities granted to the Mortgagee shall constitute default under this Mortgage. The Mortgagee may, upon any event of default set out in this Paragraph 44, pursue its remedies separately under each of Such Other Securities and this Mortgage without any of the rights and remedies of the Mortgagee not so pursued merging therewith or with any action or judgment with respect thereto.

45. No Sale

The Mortgagor shall not sell, including non-arm's length transactions, assign, lease in its entirety or a portion thereof, or otherwise dispose of the Lands, or of the personal property related thereto or which is necessary to the use and operation of the Lands, without the prior written consent of the Mortgagee or Lender. The Mortgagor shall not make any changes to, or permit, consent or authorize any changes to, the authorized share capital or allocation or ownership thereof, which would result in a change of voting control or beneficial ownership without the prior written consent of the Mortgagee or Lender.

46. Reference Date

This Mortgage is dated for reference March 28, 2022, notwithstanding the actual date of execution of this Mortgage."

11. PRIOR ENCUMBRANCES PERMITTED BY LENDER:

Easement AA219878 appurtenant to Lots 1, 3 and 4 Plan 76308
Easement AA219879, appurtenant to Lots 1, 2 and 4 Plan 76308
Easement AC20553, Modification of AA219878
Easement BH312129, appurtenant to Lot 2 Plan 79125
Covenant BH312131
Easement BH312136, appurtenant to Lot 2 Plan 79125
Easement BH312141, appurtenant to Lot 2 Plan 79125
Easement BH312257, appurtenant to the Common Property Strata Plan LMS1564
Easement BJ115811, appurtenant to the Common Property Strata Plan LMS1564
Easement BB271244, appurtenant to Strata Lots 1 to 32 inclusive of Strata Plan NW2702, the Common Property Strata Plan NW2702, Strata Lots 1 – 109 inclusive of Strata Plan LMS1564, and the Common Property of Strata Plan LMS1564
Covenant BB165073
Covenant BB165075
Covenant BB165077
Covenant CA5645096
Covenant CA5645098

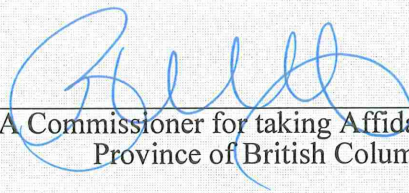
LAND TITLE ACT
FORM E

SCHEDULE

ENTER THE REQUIRED INFORMATION IN THE SAME ORDER AS THE INFORMATION MUST APPEAR
ON THE FREEHOLD TRANSFER FORM, MORTGAGE FORM OR GENERAL DOCUMENT FORM.

Statutory Right of Way CA8898286 and Priority Agreement CA8898287
Covenant CA8898288 and Priority Agreement CA8898289
Covenant CA8898290 and Priority Agreement CA8898291

This is Exhibit "B" referred to in the Affidavit of Lisa Ward made before me on December 18, 2025



A Commissioner for taking Affidavits for the Province of British Columbia

BENEFICIAL OWNER AGREEMENT

This agreement is dated for reference March 23, 2022 (the "**Agreement**") among Domain Mortgage Corp. (the "**Lender**"), 1119356 B.C. LTD. (the "**Nominee**") and CENTRA LIMITED PARTNERSHIP (the "**Beneficial Owner**").

WHEREAS the Lender has agreed to make a loan (the "**Loan**") to the Beneficial Owner and the Nominee pursuant to a commitment letter dated for reference March 22, 2022, as amended, replaced or restated from time to time (the "**Commitment Letter**") and secured by a second mortgage and charge dated March 16, 2022 (the "**Mortgage**") of and against certain lands and premises located in Surrey, British Columbia and legally described in Schedule "A" hereto (the "**Property**");

NOW THEREFORE in consideration of the Lender making the Loan to the Beneficial Owner and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the parties hereto agree as follows:

1. Unless otherwise defined herein, all capitalized terms and expressions used in this Agreement shall have the same meaning as defined in the Commitment Letter.
2. Each of the Nominee and the Beneficial Owner confirm to the Lender that the Nominee holds title to the Property as nominee for and on behalf of the Beneficial Owner as the sole beneficial owner thereof. The Beneficial Owner consents to the Loan transaction contemplated by the Commitment Letter, the Mortgage and all other security collateral thereto including, but not limited to, the security described in Schedule "B" attached hereto (which Commitment Letter, Mortgage and collateral security granted by the Nominee or the Beneficial Owner or both of them pursuant to, or in connection with, the Commitment Letter are collectively referred to as the "**Loan Documents**") and irrevocably authorizes and directs the Nominee to execute and deliver the Loan Documents to the Lender. The Beneficial Owner confirms and agrees that its beneficial right, title and interest in the Property will at all times remain subject and subordinate to the Lender's security and the Loan Documents. The Beneficial Owner does hereby mortgage unto the Lender, as and by way of a second fixed and specific mortgage and charge, all of the right, title and interest of the Beneficial Owner in and to the Property. The Beneficial Owner hereby also grants to the Lender a third ranking security interest in all of its right, title and interest in all personal property comprising the Property as security for payment and performance of all Obligations. The Beneficial Owner confirms there are no liens or encumbrances on its beneficial interest in the Property except the security in favour of the Lender pursuant to the Loan Documents or as otherwise expressly permitted by the Mortgage or the Commitment Letter.
3. It is acknowledged that the Property is beneficially owned by the "Beneficial Owner". Notwithstanding any other provision contained in the Loan Documents, the Beneficial Owner, in consideration of the advance of funds by the Lender, hereby agrees to be bound by all of the Nominee's obligations under the Loan Documents directly as principal debtor and obligor and not as guarantor or surety. For greater certainty, the Nominee's agreements, acknowledgements, covenants, indemnities and representations and warranties under the Loan Documents shall be deemed to be the Beneficial Owner's agreements, acknowledgements, covenants, indemnities and representations and warranties, all as if the word "Borrower" or "Assignor", as the case may be, was replaced throughout the Loan Documents with the words "Beneficial Owner".
4. The Beneficial Owner shall be a Canadian resident at all times.

- 2 -

5. If more than one Person is named as or otherwise becomes liable for or assumes the obligations and liabilities of the Beneficial Owner hereunder, then subject to Section 10 hereof and applicable law including, without limitation, the *Partnership Act* (British Columbia), the obligations and liabilities of all such Persons shall be joint and several. This Agreement may be transferred or assigned by the Lender at any time without restriction and without the consent of or notice to the Beneficial Owner or any other Person. The Lender shall give the Nominee notice of any such assignment. This Agreement shall enure to the benefit of and shall be binding on the parties hereto and their respective successors and permitted assigns. Where any reference is made in this Agreement to an act to be performed by, an appointment to be made by, an obligation or liability of, an asset or right of, a discharge or release to be provided by, a suit or proceeding to be taken by or against or a covenant, representation or warranty (other than relating to the constitution or existence of the trust) by or with respect to, a trust, such reference shall be construed and applied for all purposes as if it referred to an act to be performed by, an appointment to be made by, an obligation or liability of, an asset or right of, a discharge or release to be provided by, a suit or proceeding to be taken by or against or a covenant, representation or warranty (other than relating to the constitution or existence of the trust) by or with respect to, the trustee(s) of the trust. The Beneficial Owner acknowledges receipt of a copy of the Commitment Letter (including all amendments made up to and including the date of the initial Loan advance), the Mortgage and each of the other Loan Documents, and agrees with the Lender to perform and observe the covenants and other obligations of the owner of the Property set out therein, notwithstanding that the Beneficial Owner may not be named as a party thereto and has not executed and delivered such documents. The liability of the Beneficial Owner hereunder shall not be released, discharged or otherwise affected by the bankruptcy, winding-up, liquidation, dissolution or insolvency of, or any other change in, any Borrower Entity or any party to any agreement to which the Lender is a party, including without limitation, any change in the constitution of any partnership comprising the Beneficial Owner or any Borrower Entity. For the purposes herein "**Borrower Entity**" shall mean the Borrower, any guarantors or indemnitors of all or any part of the Loan indebtedness and any Person having a beneficial ownership interest in all or any part of the Property from time to time.
6. Any notice, demand or other communication to be made or given to the Beneficial Owner may be made or given by personal delivery, by registered mail or by facsimile transmission addressed to the Beneficial Owner as follows:

Centra Limited Partnership
 901 – 1199 West Hastings Street
 Vancouver, BC V6E 3T5
 Attention: _____
 Facsimile No.: _____

(or to the last known address of the Borrower as shown in the Lender's records). Any demand, notice or communication given by personal delivery shall be conclusively deemed to have been given on the day of actual delivery thereof, and if given by registered mail, on the third Business Day following the deposit thereof in the mail, and if given by facsimile transmission, on the first Business Day following the transmittal thereof.

7. This Agreement shall be governed by the laws of the Province of British Columbia and the laws of Canada applicable therein without application of any principle of conflict of laws which may result in laws other than the laws in force in such Province applying to this Agreement; and each of the Borrower and Beneficial Owner consents to the jurisdiction of the courts of such Province and irrevocably agrees that, subject to the Lender's election in its sole discretion, all actions or proceedings arising out of or relating to this Agreement shall be litigated in such courts and each

- 3 -

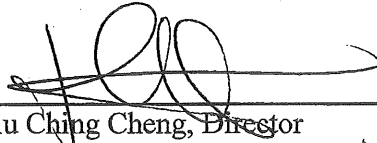
of the Borrower and Beneficial Owner unconditionally accepts the non-exclusive jurisdiction of the said courts and waives any defense of *forum non-conveniens*, and irrevocably agrees to be bound by any judgment rendered thereby in connection with this Agreement, provided nothing herein shall affect the right to serve process in any other manner permitted by law or shall limit the right of the Lender to bring proceedings against the Borrower, Beneficial Owner or any other Borrower Entity in the courts of any other jurisdiction.

8. This Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original and which counterparts together shall constitute one and the same instrument.

[Remainder of page intentionally blank. Signature page follows.]

IN WITNESS WHEREOF this Agreement has been executed as of the date set out above.

CENTRA LIMITED PARTNERSHIP, by its
general partner, **1138624 B.C. LTD.**

By: 

Hiu Ching Cheng, Director

Francisco Ignacio, Director

Zafir Rashid, Director

1119356 B.C. LTD.

By: _____
Zafir Rashid, Director

IN WITNESS WHEREOF this Agreement has been executed as of the date set out above.

CENTRA LIMITED PARTNERSHIP, by its
general partner, **1138624 B.C. LTD.**

By: _____
Hiu Ching Cheng, Director

Francisco Ignacio, Director

Zafir Rashid, Director

1119356 B.C. LTD.

By: _____
Zafir Rashid, Director

IN WITNESS WHEREOF this Agreement has been executed as of the date set out above.

CENTRA LIMITED PARTNERSHIP, by its
general partner, **1138624 B.C. LTD.**

By: _____
Hiu Ching Cheng, Director

Francisco Ignacio, Director

Zafir Rashid, Director

1119356 B.C. LTD.

By: _____
Zafir Rashid, Director

SCHEDULE "A"

LEGAL DESCRIPTION OF PROPERTY

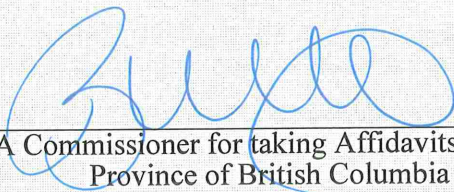
PID: 026-731-134,
Parcel A Section 26 Block 5 North Range 2 West New Westminster District Plan BCP24667

SCHEDULE "B"**Security**

Unless otherwise indicated, all documents listed in this Schedule "B" are dated as of the date hereof and are between the Lender and the Borrower or are granted by the Borrower in favour of the Lender.

1. Mortgage
2. Acknowledgement of Receipt
3. General Security Agreement
4. Promissory Note
5. Assignment of Agreements of Purchase and Sale and Deposits
6. Assignment of Material Project Agreements
7. Assignment of Insurance
8. Assignment of Material Project Agreements
9. Environmental Undertaking and Indemnity

This is Exhibit "C" referred to in the Affidavit of Lisa Ward made before me on December 18, 2025

A handwritten signature in blue ink, appearing to be "G. J. [unclear]", written over a horizontal line.

A Commissioner for taking Affidavits for the
Province of British Columbia

GENERAL SECURITY AGREEMENT

THIS AGREEMENT made as of March 23, 2022,

BETWEEN:

**1119356 B.C. LTD.,
CENTRA LIMITED PARTNERSHIP, and
1138624 B.C. LTD.**

(collectively, the "Debtor")

AND:

DOMAIN MORTGAGE CORP.

(the "Secured Party")

WITNESSES THAT WHEREAS:

A. The Secured Party agreed to make a credit facility available to the Debtor pursuant to a commitment letter dated March 22, 2022 between the Debtor, as borrower, and the Secured Party, as lender (the Commitment Letter, as it may be further amended, modified, renewed, replaced, extended, supplemented and/or restated from time to time, the "**Commitment Letter**") in respect of all of the Debtor's right, title and interest in and to the lands legally described in **Schedule "A"** attached hereto (the "**Property**"), together with all property relating thereto including, without limitation, all of the Debtor's right, title and interest in and to the buildings and appurtenances situate thereon and the rents payable under the leases pertaining thereto, all as security for the Debtor's obligations, as borrower, pursuant to the Commitment Letter; and

B. 1119356 B.C. Ltd. is the bare trustee and nominee of Centra Limited Partnership in respect of the Property as set out in Schedule "A" hereto together with all property relating thereto including, without all of the Debtor's right, title and interest in and to the buildings and appurtenances situate thereon and the rents payable under any leases relating thereto;

C. 1138624 B.C. LTD. is the general partner of Central Limited Partnership; and

D. The Debtor agreed to grant, as general and continuing security for the payment and performance of all its obligations to the Secured Party, the security interest granted herein.

NOW THEREFORE, in order to further secure the obligations pursuant to the Commitment Letter and in future consideration of the payment of the sum of ten dollars (\$10.00) by the Secured Party to the Debtor (the receipt and sufficiency of all of which are hereby acknowledged) the Debtor covenants and agrees as follows:

1. Definitions

In this Agreement, except where the context otherwise requires, capitalized terms that are used and not otherwise defined have the meanings defined in the Commitment Letter, and:

- (a) **"Agreement"** means this agreement and all amendments made thereto by written agreement between the Secured Party and the Debtor, and the terms **"this Agreement"**, **"thereof"**, **"hereunder"** and similar expressions refer to this Agreement and not to any particular section, subsection or other portion hereof and include any agreement supplemental hereto;
- (b) the terms **"accessions"**, **"Account"**, **"Chattel Paper"**, **"Documents of Title"**, **"Equipment"**, **"Goods"**, **"Instrument"**, **"Intangible"**, **"Inventory"**, **"Money"**, **"Proceeds"** and **"Security"** whenever used herein shall have the meanings given to those terms in the PPSA, provided always that the term **"Goods"** when used herein shall not include **"consumer goods"** of the Debtor as the term is defined in the PPSA;
- (c) **"Books and Records"** means all books, papers, accounts, invoices, documents and other records in any form evidencing or relating to any of the Collateral, and all contracts, securities, instruments and other rights and benefits in respect thereof;
- (d) **"Collateral"** means all of the present and future undertaking and property, both real and personal, including all present and after acquired personal property, of the Debtor located at, relating to, or used in connection with, the Property, or which is necessary to the use and operation of the Property including, without limitation, all right, title and interest that the Debtor now has or may hereafter have, be possessed of, be entitled to or which may hereafter be acquired by the Debtor in Accounts, Goods, Inventory, Equipment, Chattel Paper, Documents of Title, Securities, Intangible, Money, Books and Records, Controls, Insurance Policies and Licenses and Permits and all replacements of, substitutions for and increases, additions and accessions to the foregoing, together with all Proceeds thereof, and any reference to **"Collateral"** shall be deemed a reference to Collateral or any part thereof;
- (e) **"Contracts"** means all present and future contracts, professional contracts, management contracts and sub-contracts entered into on behalf of the Debtor for the supply of services or material for the Property and the operation of any business thereon;
- (f) **"Event of Default"** shall have the meaning ascribed thereto in the Commitment Letter, subject to all provisions of the Commitment Letter relating thereto including, without limitation, all notice requirements and curative provisions, and for greater certainty but without in any way limiting the generality of the foregoing, an Event of Default shall be deemed to have occurred if the Debtor fails to perform any covenant contained in this Agreement or if any of the representations or warranties of the Debtor contained in this Agreement are incorrect, untrue, inaccurate or misrepresented in any material respect when given or made or deemed to have been given made or repeated;
- (g) **"Insurance Policies"** means all present and future builder's risk, hazard, damage rental or business income loss and public liability policies of insurance now or hereafter maintained in connection with the Property;
- (h) **"Obligations"** means all obligations of the Debtor to the Secured Party in respect of the Property or pursuant to the Commitment Letter or any additional security now or hereafter held by the Secured Party in respect of the obligations secured by the Commitment Letter including, without limitation, all debts and liabilities, present and future, direct and indirect, absolute and contingent, matured or not, whenever and howsoever incurred, in any currency at any time owing by the Debtor to the Secured Party pursuant to the Commitment Letter or any additional Security now or hereafter held in the Secured Party in respect of the obligations secured by the Commitment Letter or remaining unpaid by the Debtor to the Secured Party and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred by the

Debtor alone or with another or others and whether as principal or surety, including all interest, commissions, legal and other costs, charges and expenses;

- (i) "Person" means any natural person or artificial body including, among others, any firm, corporation or government;
- (j) "PPSA" means the *Personal Property Security Act* (British Columbia) as now enacted and as the same may be amended, re-enacted or replaced from time to time, and all regulations thereunder;
- (k) "Property" shall have the meaning ascribed thereto in the recitals hereof; and
- (l) "Receiver" means a receiver, receiver and manager or any similar Person appointed in accordance with section 5(b)(ii) hereof.

Unless otherwise defined herein or the context otherwise requires, all capitalized terms used therein which are defined in the Commitment Letter shall have the meanings ascribed thereto in the Commitment Letter.

2. Security Interest

As general and continuing security for the payment and performance of the Obligations, the Debtor hereby grants to the Secured Party a security interest in the Collateral and assigns transfers, mortgages and charges to and in favour of the Secured Party all of the Debtor's rights, title and interest in the Collateral. For greater certainty, the security interest created hereby shall be operative as a present attached mortgage and charges of and security interest in any and all of the Collateral now owned by the Debtor and with respect to any and all of the Collateral acquired by the Debtor after the date hereof, shall be operative as a present mortgage and charges of and security interest in such Collateral which shall attach as a second fixed and specific mortgage and charges of and security interest in such Collateral as of the moment the Debtor acquires any rights or interest therein. The security interest granted hereby shall not extend or apply to and Collateral shall not include the last day of the term of any lease or agreement therefore, but upon the enforcement of the security interest created hereby, the Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term.

3. Representations, Warranties and Covenants of Debtor

The Debtor hereby represents, warrants and covenants to and with the Secured Party as follows:

- (a) the Debtor represents and warrants that it is a corporation or a partnership, as applicable, in each case duly organized and subsisting under the laws of the Province of British Columbia, with the corporate power to enter into this Agreement, that this Agreement has been duly authorized by all necessary action on the part of the Debtor and constitutes a legal and valid agreement binding upon the Debtor enforceable in accordance with its terms, and that the making and performance of this Agreement will not result in the breach of, constitute a default under, contravene any provision of, or result in the creation of, any lien, charges, security interest, encumbrance or any other right of others upon any property of the Debtor pursuant to any agreement, indenture or other instrument to which the Debtor is a party or by which the Debtor or any of its property may be bound or affected;
- (b) the Debtor represents and warrants that, except as otherwise provided in the Commitment Letter, the Permitted Encumbrances, or disclosed herein, all of the Collateral is the sole property of the Debtor, free from all liens, charges, security interests, leases, encumbrances and any rights of others which rank prior to or *pari passu* or subsequent with the security interest granted hereby;

- (c) the Debtor represents and warrants that the Debtor's principal place of business and the location of the office where it keeps its records respecting the Accounts is #901 – 1199 West Hasting Street, Vancouver, BC V6E 3T5 and all of the Collateral is located either at that address or at the Property;
- (d) the Debtor covenants that it shall not, without prior written notice to the Secured Party, change its principal place of business or the location of the office where it keeps its records respecting the Accounts;
- (e) the Debtor covenants that it shall maintain, use and operate the Collateral and carry on and conduct its business in a lawful, prudent and business-like manner;
- (f) the Debtor covenants that it shall defend the Collateral against all claims and demands respecting the Collateral made by all Persons at any time and, except as otherwise provided herein or in the Commitment Letter, shall keep the Collateral free and clear of all security interests, mortgages, charges, liens and other encumbrances or interests except Permitted Encumbrances and except those hereafter approved in writing by the Secured Party prior to their creation or assumption;
- (g) the Debtor covenants that it shall pay all rents, taxes, levies, assessments and government fees or dues lawfully levied, assessed or imposed in respect of the Collateral or any part thereof as and when the same shall become due and payable, and shall exhibit to the Secured Party, when required, the receipts and vouchers establishing such payment;
- (h) the Debtor covenants that it shall from time to time forthwith at the reasonable request of the Secured Party furnish to the Secured Party in writing all documents and information relating to the Collateral, and the Secured party shall be entitled from time to time, at any reasonable time, to inspect the Collateral and make copies of all information relating to the Collateral and subject to the provisions of the leases in respect of the Property, for such purposes the Secured Party shall, subject to the rights of all Property tenants, have access to all premises occupied by the Debtor or where the Collateral may be found;
- (i) the Debtor covenants to keep the Collateral in good order, condition and repair and not to use the Collateral in violation of the provisions of this Agreement, the Commitment Letter or any other agreement now or hereafter in effect between the Debtor and the Secured Party with respect to the Loan and any agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance;
- (j) the Debtor covenants to insure the Collateral for such periods, in such amounts, on such terms and against loss or damage by fire and such other risks as the Secured Party shall reasonably direct and in conformity with the insurance requirements contained in the Commitment Letter, with loss payable in the manner specified in the Commitment Letter, and to pay all premiums therefore;
- (k) the Debtor covenants that it shall from time to time forthwith at the reasonable request of the Secured Party execute and deliver all such financing statements, schedules, assignments and documents, and do all such further acts and things as may be reasonably required by the Secured Party to effectively carry out the full intent and meaning of this Agreement and/or to better evidence and perfect the security interest granted hereby and the Debtor hereby irrevocably constitutes and appoints the Secured Party, or any Receiver appointed by the court or the Secured Party, following the occurrence of an Event of Default and only for so long as such Event of Default shall be continuing, the true and lawful attorney of the Debtor, with full power of

substitution, to do any of the foregoing in the name of the Debtor whenever and wherever the Secured Party or any such Receiver may consider it to be necessary or expedient;

- (l) the Debtor covenants that it shall not change its name unless it provides the Secured Party with not less than ten (10) days prior written notice thereof and, if the Debtor is a corporation, shall not amalgamate with any other corporation without obtaining the Secured Party's prior written consent thereto (such consent may be arbitrarily withheld);
- (m) the Debtor covenants that it shall pay to the Secured Party forthwith upon demand all reasonable costs and expenses (including, without limitation, all costs and expenses incurred by and in connection with a Receiver, all accounting fees and expenses and all legal costs (on a solicitor and own client basis)) incurred by or on behalf of the Secured Party in connection with the preparation, execution and perfection of this Agreement and the carrying out of any of the provisions of this Agreement including, without limitation, protecting and preserving the security interest granted hereby and enforcing by legal process or otherwise the remedies provided herein, and agrees that all such costs and expenses shall be added to and form part of the Obligations secured hereunder; and
- (n) the Debtor covenants that it shall ensure that the representation and warranties set forth in this section 3 shall be true and correct in all material respects at all times while the Commitment Letter is in force.

4. Dealing with Collateral

- (a) **Dealing with Collateral by the Debtor.** The Debtor shall not sell, lease or otherwise dispose of any of the Collateral: (i) without the prior written consent of the Secured Party; or (ii) except as expressly permitted under the Commitment Letter; or (iii) except in the ordinary course of its business and subject to the terms of the Commitment Letter; and all proceeds of any such sale, lease or disposition shall form part of the Collateral and shall continue to be subject to the security interest granted hereby;
- (b) **Notification of Account Debtor.** Either after or before an Event of Default occurs, the Secured Party may give notice of this Agreement and the security interest granted hereby to any account debtors of the Debtor or to any other person liable to the Debtor and further the Secured Party may, in its sole discretion, give notice at any time after the occurrence of any Event of Default which is continuing to any such account debtors or other person to make all further payments to the Secured Party, and any payment or other proceeds of Collateral received by the Debtor from account debtors or from any other person liable to the Debtor, whether before or after any notice is given by the Secured Party, shall be held by the Debtor in trust for the Secured Party and paid over to the Secured Party on request provided an Event of Default shall have occurred and be continuing. In addition to and notwithstanding the foregoing the Secured Party shall have the rights referred to in the Commitment Letter;
- (c) **Purchase-Money Security Interest.** The Debtor shall not, except as specifically permitted by and subject to the terms of the Commitment Letter, or except in the ordinary course of its business in connection with the purchase or lease of Inventory or Equipment, be permitted to grant purchase money security interest;
- (d) **Application of Funds.** All money collected or received by the Secured Party in respect of the Collateral may be applied on account of such parts of the Obligations as the Secured Party in its sole discretion sees fit, or may be held unappropriated in a collateral account as ongoing security

for the Obligations, or in the discretion of the Secured Party may be released to the Debtor, all without prejudice to the Secured Party's rights against the Debtor;

5. **Default and Remedies**

- (a) **Events of Default.** The Debtor shall be in default under this Agreement upon the occurrence of any Event of Default, subject to all curative rights of the Debtor under the Commitment Letter;
- (b) **Remedies.** Upon the occurrence of any Event of Default that is continuing and at any time thereafter, any or all of the Obligations shall, at the option of the Secured Party, become immediately due and payable or be subject to immediate performance, as the case may be, without further demand or notice, both of which are expressly waived; the obligations, if any, of the Secured Party to make further advances to the Debtor shall cease; any or all security granted hereby shall immediately become enforceable at the option of the Secured Party, and the Secured Party shall have the rights and remedies set out below, all of which rights and remedies shall be enforceable successively, concurrently and/or cumulatively at the option of the Secured Party, subject to the provisions of the Commitment Letter relating to any of such rights and remedies of the Secured Party:
- (i) the Secured Party may cease to make any further advances or disbursements of money or other credit, including, without limitation, letters of credit, letters of guarantee or indemnities, available to the Debtor; further, the Secured Party shall not be under any obligation to recommence advancing money or make available other credit until the Secured Party shall have received such assurances as, in its sole discretion, it may require;
- (ii) the Secured Party may appoint, by an instrument in writing delivered to the Debtor, a Receiver of the Collateral, and remove any Receiver so appointed and appoint another or others in his stead, or institute proceedings in any court of competent jurisdiction for the appointment of a Receiver, it being understood and agreed that:
- (A) the Secured Party may appoint any Person as receiver, including an officer or employee of the Secured Party;
- (B) such appointment may be made at any time either before or after the Secured Party has taken possession of the Collateral;
- (C) the Secured Party may from time to time fix the remuneration of the Receiver and direct the payment thereof out of the Collateral; and
- (D) the Receiver shall be deemed to be the agent of the Debtor for all purposes and, for greater certainty, the Secured Party shall not be, in any way, responsible for any actions, whether willful, negligent or otherwise, of any Receiver, and the Debtor hereby agrees to indemnify and save harmless the Secured Party from and against any and all claims, demands, actions, costs, damages, expenses or payments which the Secured Party may hereafter suffer, incur or be required to pay as a result of, in whole or in part, any action taken by the Receiver or any failure of the Receiver to do any act or thing;
- (iii) the Secured Party may, in accordance with its rights under the Commitment Letter, take possession of the Collateral and retain it for so long as the Secured Party or a Receiver considers appropriate, receive any rents or profits from the Collateral, and require the

Debtor to assemble the Collateral and deliver or make the Collateral available to the Secured Party at such place or places as may be specified by the Secured Party;

- (iv) the Secured Party may require the Debtor, by notice in writing given by the Secured Party to the Debtor, to disclose to the Secured Party the location or locations of the Collateral and the Debtor agrees to make such disclosure when so required by the Secured Party;
- (v) the Secured Party may carry on or concur in the carrying on of all or any part of the business of the Debtor, in accordance with its rights under the Commitment Letter;
- (vi) the Secured Party may enforce any rights of the Debtor in respect of the Collateral by any manner permitted by law;
- (vii) the Secured Party may repair the Collateral, process the Collateral and prepare the Collateral for sale, lease or other disposition, whether on the premises of the Debtor or otherwise;
- (viii) the Secured Party may sell, lease or otherwise dispose of or realize upon the Collateral at public auction, by public or private tender, by private sale or otherwise, either for cash or upon credit, upon such terms and conditions as the Secured Party may determine, and whether or not the Secured Party has taken possession of the Collateral, and without notice, advertisement or other formality, all of which are hereby waived by the Debtor; any such sale may be made with or without any special condition as to the upset price, reserve bid, title or evidence of title or other matter and from time to time as the Secured Party in its sole discretion thinks fit, with power to vary or rescind any such sale or buy in at any public sale and resell without being answerable for any loss; the Secured Party may sell the Collateral for a consideration either with or without taking security for the payment of such installments and may make and deliver to any purchaser thereof good and sufficient deeds, assurances and conveyances of the Collateral and give receipts for the purchase money, and any such sale shall be a perpetual bar, both at law and in equity, against the Debtor and all those claiming an interest in Collateral by, from, through or under the Debtor;
- (ix) the Secured Party or the Receiver may make any sale, lease or other disposition of the Collateral in the name of and on behalf of the Debtor or otherwise;
- (x) the Secured Party may retain the Collateral or any part thereof irrevocably by giving notice thereof to the Debtor, it being agreed that to the extent permitted by law such retention shall reduce the amount of the Obligations by an amount equal to the fair market value, as reasonably determined by the Secured Party, of the Collateral so retained;
- (xi) the Secured Party may borrow money on the security of the Collateral for the purpose of the carrying on of the business of the Debtor or for the maintenance, preservation, protection or realization of the Collateral, which security may rank either prior or subsequent in priority to the security interest granted by this Agreement;
- (xii) the Secured Party may file such proofs of claim or other documents as may be necessary or desirable to have its claim lodged in any bankruptcy, winding-up, liquidation, dissolution or other proceedings (voluntary or otherwise) relating to the Debtor; and
- (xiii) the Secured Party may take any other action, suit, remedy or proceeding authorized or permitted by this Agreement, the PPSA or by law or equity.

- (c) **Additional Provisions on Realization.** The Debtor further agrees with the Secured Party that:
- (i) for the purposes of section 5 of this Agreement, a reference to the "Secured Party" shall, where the context permits, include any Receiver appointed in accordance with section 5(b) hereof and the agents, officers and employees of such Receiver;
 - (ii) the Secured Party shall not be liable or responsible for any failure to seize, collect, realize, sell or obtain payment of the Collateral and shall not be bound to institute proceedings or to take other steps for the purpose of seizing, collecting, realizing or obtaining possession or payment of the Collateral or for the purpose of preserving any rights of the Secured Party, the Debtor or any other Person in respect of the Collateral;
 - (iii) the Secured Party may grant extensions of time, take, abstain from taking and perfecting and give up securities, accept compositions, grant releases and discharges, release any part of the Collateral and otherwise deal with the Debtor, debtors of the Debtor, sureties and others and with the Collateral and other securities as the Secured Party may see fit without prejudice to the liability of the Debtor to the Secured Party or the Secured Party's rights hereunder;
 - (iv) to facilitate the realization of the Collateral, the Secured Party may, to the exclusion of all others but subject to the prior rights of the space tenants of the Property under their leases, including the Debtor, enter upon, occupy and use all or any of the premises, buildings, plant and undertaking of or occupied by the Debtor and use all or any of the Equipment and other property of the Debtor for such time as the Secured Party requires, free of charges, and the Secured Party shall not be liable to the Debtor for any neglect in so doing or in respect of any rent, charges, depreciation or damages in connection with such actions;
 - (v) the Secured Party may charge on its own behalf and pay to others all reasonable amount for expenses incurred and for services rendered in connection with the retaking, holding, operation, repairing, processing, preparing for disposition and disposing of the Collateral including, without limitation, legal costs on a solicitor and own client basis, Receiver and accounting fees and expenses, and in every such case the amounts so paid together with all costs, charges and expenses incurred in connection therewith shall be payable by the Debtor to the Secured Party and be added to and form part of the Obligations hereby secured as of the date incurred and shall bear interest at the highest rate of interest charged by the Secured Party at that time in respect of any part of the Obligations until payment thereof;
 - (vi) the Secured Party may discharge any claim, lien, mortgage, charge, security interest, encumbrance or any rights of others that may exist or be threatened against the Collateral, and in every such case the amounts so paid together with costs, charges and expenses incurred in connection therewith shall be added to the Obligations hereby secured; and
 - (vii) any proceeds of realization of the Collateral may be applied by the Secured Party to the payment of expenses in connection with the preservation and realization of the Collateral as above described and any balance of such proceeds shall be applied by the Secured Party in the manner provided for in the Commitment Letter.

6. **General Provisions**

- (a) **Benefit of the Agreement.** This Agreement shall be binding upon the successors and the permitted assigns of the Debtor and shall benefit the successors and assigns of the Secured Party;
- (b) **No Waiver.** No delay or failure by the Secured Party in the exercise of any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right hereunder preclude the other or further exercise thereof or the exercise of any other right;
- (c) **Severability.** If any provision contained in this Agreement is, to any extent determined to be invalid or unenforceable, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof shall continue in full force and effect to the extent permitted by applicable law. The parties hereby waive any provision of law that renders any provision hereof prohibited or unenforceable in any respect;
- (d) **Notices.** All notices, directions, service, correspondence and other communications ("**Notice**") between the parties to this Agreement shall (unless otherwise required under law) be given or made in writing and may be delivered to the parties hereto by telecopier or other electronic communication which results in written or printed Notice being given, or delivered or sent by prepaid registered mail to the addresses/fax numbers set out below:

(i) in the case of the Debtor:

c/o Gowling WLG ~~KKR~~ (Canada) LLP
 550 Burrard Street, Suite 2300
 Vancouver, BC V6C 2B5
 Attention: Joel Camley
 Fax: 604-443-5651

(ii) in the case of the Secured Party:

c/o Bennett Jones LLP
 666 Burrard Street, Suite 2500
 Vancouver, BC V6C 2X8
 Attention: Mark V. Lewis
 Fax: 604-891-5100

and any Notice mailed as aforesaid shall be deemed to have been received on the third (3rd) business day following the date of mailing, notwithstanding the date of actual receipt or the fact that it may not have been received, except in the event of an interruption of postal service during which period Notices shall not be sent by prepaid registered mail. Any Notice delivered or sent by telecopier or other electronic communication with confirmation of transmission, shall be deemed to have been validly and effectively given and received on the business day it was delivered or given, provided it is delivered or given before 4:00 p.m. (Toronto time), failing which it shall be deemed to have been given and received on the next following business day. Any party may give Notice as aforesaid of a change of that party's address/fax number, in which event this section shall apply with respect to the new address/fax number;

- (e) **Modification and Assignment.** This Agreement may not be amended or modified in any respect except by written instrument signed by both parties. The rights of the Secured Party under this

Agreement may be assigned by the Secured Party without the prior consent of the Debtor. The Debtor may not assign its obligations under this Agreement, except in accordance with the terms of, and concurrently with, an assignment of the Commitment Letter;

- (f) **Additional Continuing Security.** The Agreement and the security interest granted hereby are in addition to and not in substitution for any other security now or hereafter held by the Secured Party, and this Agreement is a continuing agreement and security that shall remain in full force and effect until discharged by the Secured Party;
- (g) **Headings.** The division of this Agreement into sections and subsections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- (h) **Gender.** In this Agreement words importing the singular number only shall include the plural and vice versa, words importing any gender shall include all genders, and words importing persons shall include individuals, partnerships, associations, trusts, unincorporated organizations and corporations;
- (i) **Release.** Upon payment of all monies secured by the Commitment Letter and registration of the discharged/cessation of the Commitment Letter, this Agreement shall be deemed to be released, provided further that the Assignee shall provide to the Assignor, forthwith upon request and at the cost of the Assignor, a release of this Agreement and all related PPSA financing statements;
- (j) **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws in effect within the Province of British Columbia and, by execution and delivery of this Agreement, the Debtor accepts for itself and in respect of its property, generally, and unconditionally, the non-exclusive jurisdiction of the courts having jurisdiction in the said province. The Debtor hereby waives, and agrees not to assert, by way of motion, as a defense or otherwise, in any action or proceeding, any claim that it is not personally subject to the jurisdiction of the said courts of the Province of British Columbia located in the City of Vancouver, that the action or proceedings is brought in an inconvenient forum, that the venue of the action or proceeding is improper or that this Agreement or the subject-matter hereof may not be enforced in such courts. Nothing herein shall limit the right of any party to serve process in any manner permitted by law or to commence legal proceedings or otherwise proceed against any other party in any other jurisdiction;
- (k) **Copy of Documents and Consent to Filings.** The Debtor acknowledges having received a fully executed copy of this Agreement and, to the extent permitted by applicable law, waives all rights to receive from the Secured Party a copy of any financing statement, financing change statement, or verification statement, filed or issued at any time in respect of this Agreement. The Debtor confirms its consent to the filing by the Secured Party or on its behalf of any financing statement or financing change statement filed or issued at any time in respect of this Agreement;
- (l) **Non-Merger.** The Secured Party's rights hereunder shall in no way merge with or be affected by any proceedings that the Secured Party may initiate pursuant to the Commitment Letter and/or the Additional Security. The rights, remedies and security given to the Secured Party hereunder are cumulative and not in substitution for any rights, remedies or security to which the Secured Party may be entitled, either under the Commitment Letter or under any other security or at law. The Secured Party shall not be required to take any proceedings pursuant to the Commitment Letter or pursuant to the Agreement before initiating proceedings pursuant to this Agreement. Conversely, no proceedings hereunder shall affect the rights of the Secured Party pursuant to the Commitment Letter and/or Additional Security, and the Secured Party shall not be required to take any

proceedings pursuant to any other security before initiating proceedings pursuant to the Commitment Letter and/or any Additional Security; and

- (m) **Joint and Several Liability.** In the event that the term "Debtor" includes more than one Person, each of them shall be jointly and severally liable to the Secured Party for all of the Debtor's obligations hereunder.
- (n) **Conflict with Commitment Letter.** If there is any conflict or inconsistency between the terms of the Commitment Letter and the terms of this Agreement, the provisions of the Commitment Letter shall govern to the extent necessary to remove the conflict or inconsistency.

[Remainder of page intentionally blank – signature page follows]

The Debtor has executed this Agreement as of the date first set out above.

CENTRA LIMITED PARTNERSHIP, by its general partner, **1138624 B.C. LTD.**, by its authorized signatory:

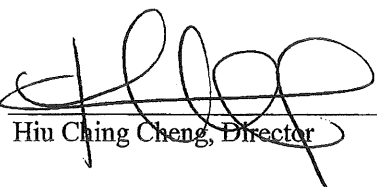
Per: 

Hiu Ching Cheng, Director

Per: _____
Francisco Ignacio, Director

Per: _____
Zafir Rashid, Director

1138624 B.C. LTD., by its authorized signatory:

Per: 

Hiu Ching Cheng, Director

Per: _____
Francisco Ignacio, Director

Per: _____
Zafir Rashid, Director

1119356 B.C. LTD., by its authorized signatory:

Per: _____
Zafir Rashid

The Debtor has executed this Agreement as of the date first set out above.

CENTRA LIMITED PARTNERSHIP, by its
general partner, **1138624 B.C. LTD.**, by its
authorized signatory:

Per: _____
Hiu Ching Cheng, Director

Per: _____
Francisco Ignacio, Director

Per: _____
Zafir Rashid, Director

1138624 B.C. LTD., by its authorized signatory:

Per: _____
Hiu Ching Cheng, Director

Per: _____
Francisco Ignacio, Director

Per: _____
Zafir Rashid, Director

1119356 B.C. LTD., by its authorized signatory:

Per: _____
Zafir Rashid

The Debtor has executed this Agreement as of the date first set out above.

CENTRA LIMITED PARTNERSHIP, by its general partner, **1138624 B.C. LTD.**, by its authorized signatory:

Per: _____
Hiu Ching Cheng, Director

Per: _____
Francisco Ignacio, Director

Per: _____
Zafir Rashid, Director

1138624 B.C. LTD., by its authorized signatory:

Per: _____
Hiu Ching Cheng, Director

Per: _____
Francisco Ignacio, Director

Per: _____
Zafir Rashid, Director

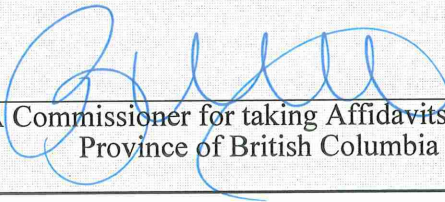
1119356 B.C. LTD., by its authorized signatory:

Per: _____
Zafir Rashid

**SCHEDULE "A" TO GENERAL SECURITY AGREEMENT
LEGAL DESCRIPTION**

Parcel Identifier: 026-731-134,
Parcel A Section 26 Block 5 North Range 2 West New Westminster District Plan BCP24667

This is Exhibit "D" referred to in the Affidavit of Lisa Ward made before me on December 18, 2025



A Commissioner for taking Affidavits for the Province of British Columbia

**ASSIGNMENT OF
AGREEMENTS OF PURCHASE AND SALE AND DEPOSITS**

THIS AGREEMENT made as of March 23, 2022,

BETWEEN:

**CENTRA LIMITED PARTNERSHIP and
1119356 B.C. LTD.**

(together, the "Assignor")

AND:

DOMAIN MORTGAGE CORP.

(the "Assignee")

WHEREAS, the Assignor, as mortgagor, has granted a mortgage and assignment of rents (together, the "Mortgage") to and in favour of the Assignee, as mortgagee, of the lands charged therein, namely, Parcel Identifier: 026-731-134, Parcel A Section 26 Block 5 North Range 2 West New Westminster District Plan BCP24667 (the "Lands") which Mortgage was submitted for registration in the New Westminster Land Title Office on the 30 day of March, 2022, under Registration Nos. CA 9819519 and CA 9819520, respectively, to secure the payment of principal, interest and other monies and the performance of all obligations arising thereunder, as amended, modified, supplemented or replaced from time to time.

AND WHEREAS as a condition for the making of the loan secured by the Mortgage and Such Other Securities (as such term is defined in the Mortgage), the Assignor agreed to specifically assign to the Assignee, its successors and assigns, as a further continuing and collateral security for the payment of the moneys secured by the Mortgage and observance and performance of the covenants therein contained, all of the Assignor's right, title and interest in and to under the following (collectively, the "Purchase Agreements"):

- (a) those agreements of purchase and sale described in Schedule "A" attached hereto;
- (b) every future verbal or written agreement of purchase and sale with respect to the purchase and sale of a Strata Lot (as defined in the Mortgage);
- (c) all revisions, alterations, modifications, changes, extensions, renewals, replacements or substitutions in respect of (a) and (b) above, if consented to by the Assignee in writing, and

all monies payable as or on account thereof, including any deposits or any cancellation payment (collectively, the "Deposits") which now are or may at anytime hereafter be due, owing, or payable under the Purchase Agreements.

NOW THEREFORE in consideration of the premises and other good and valuable consideration (the receipt and sufficiency of which is hereby expressly acknowledged), the Assignor does hereby assign, transfer, grant, and set over unto the Assignee, its successors and assigns as and by way of a second, fixed

- 2 -

and specific assignment all of the Assignor's right, title and interest in and to: (i) the Purchase Agreements and the full benefit and advantage thereof and of all covenants and agreements contained in the Purchase Agreements on the part of the purchasers therein or any guarantor or indemnitor thereof to be observed, performed or kept; and (ii) the Deposits and the full power and authority to demand, collect, sue for, recover, receive and give receipts for the Deposits and to enforce payment thereof, at the sole option of the Assignee, in the name of the Assignor or the owner from time to time of the Lands, or the Assignee.

THE ASSIGNOR COVENANTS, ACKNOWLEDGES AND AGREES AS FOLLOWS:

1. The Assignor has good right, full power and absolute authority to assign the Purchase Agreements and the Deposits in the manner aforesaid, and has not performed any act or executed any other instrument which might prevent the Assignee from operating under the terms and conditions of this Agreement or which would limit the Assignee in such operation.
2. There has been no default which has not been remedied under any of the existing Purchase Agreements by any of the parties thereto.
3. The Assignor will not, without the prior written consent of the Assignee:
 - (a) do any act or thing or omit to do any act or thing, except in accordance with accepted real estate management practices, having the effect of:
 - (i) terminating or cancelling any of the Purchase Agreements;
 - (ii) modifying, amending or varying any of the Purchase Agreements;
 - (iii) waiving, releasing, varying or abating the obligations of any purchaser under any of the Purchase Agreements or any other party to pay the Deposits or any part thereof; or
 - (b) further assign, pledge, transfer, grant a security interest in, or otherwise encumber the Deposits or Purchase Agreements or any part thereof.

Any purported cancellation, termination, prepayment, modification, amendment, variance, waiver or further assignment, transfer or encumbering of any of the Purchase Agreements or Deposits without the Assignee's prior written consent will be null and void and of no force or effect. The Assignee will not unreasonably withhold or delay its consent in connection with any request by the Assignor to the cancellation, termination, prepayment, modification, amendment, variance, waiver or further assignment, transfer or encumbering of any of the Purchase Agreements or Deposits.

4. For the purposes of the *Real Estate Development Marketing Act* (British Columbia) ("REDMA") the Assignor is the developer (as defined in REDMA and herein called the "Developer") of the real estate development project (the "Project") under development or to be developed by the Assignor in respect of the Lands.
5. To the best of the knowledge of the assignor and with the assumption that all third party Project marketers, agents and brokers have fully complied and are now in full compliance with all requirements under REDMA (inclusive of all relevant regulations and Policy Statements promulgated and in effect under REDMA), the Assignor has fully complied and is now in full compliance, as Developer of the Project, with all requirements under REDMA (inclusive of all

relevant regulations and Policy Statements promulgated and in effect under REDMA) in connection with the marketing, development and sale of all development units (as defined in REDMA) in the Project (all such Development Units, collectively the "Units").

6. To the best of the knowledge of the Assignor and with the assumption that all third party Project marketers, agents and brokers have fully complied and are now in full compliance with all requirements under REDMA (inclusive of all relevant regulations and Policy Statements promulgated and in effect under REDMA), all Purchase Agreements entered into by the Assignor in connection with the Units were validly offered and accepted, and all Deposits received under any such Purchase Agreements were and continue to be held in full compliance with all relevant requirements under REDMA, including as to any relevant time periods during which the Assignor was validly authorized to commence, continue and recommence marketing of Units or undertook to suspend marketing of Units in compliance with REDMA.
7. To the best of the knowledge of the undersigned and with the assumption that all third party Project marketers, agents and brokers have fully complied and are now in full compliance with all requirements under REDMA (inclusive of all relevant regulations and Policy Statements promulgated and in effect under REDMA), the Assignor is not aware of any actual, alleged or contingent breach by the Assignor or by any related party (including any director, officer, sales agent or solicitor of the Assignor) under REDMA or under any Purchase Agreement.
8. To the best of the knowledge of the undersigned, all Purchase Agreements entered into in connection with Units are now unconditional, except as may be expressly disclosed in writing by the Assignor to the Assignee prior to or concurrently with delivery of this Agreement.
9. Subject to and in accordance with all requirements under REDMA and other applicable legislation, Deposits may be placed by the Assignor in a solicitor's deposit trust account and/or as permitted under the terms of the Mortgage. If a default shall occur, the Assignee may demand, receive collect and enjoy the Deposits, and the Assignor shall deal with such Deposits as the Assignee may direct, but only to the extent to which the Assignor is then entitled to deal with same, subject to and in accordance with all requirements under REDMA and other applicable legislation.
10. The Assignor will from time to time and at all times hereafter observe, perform and keep all covenants and agreements contained in the Purchase Agreements on its part to be observed, performed or kept and will cause all purchasers under such Purchase Agreements to observe and perform their respective covenants, obligations and undertakings thereunder, and it is expressly understood and agreed that neither the execution of this Agreement nor the acceptance thereof by the Assignee, its agents, employees or any other person for whom the Assignee is in law responsible (nor the collection of the Deposits, nor any action taken by the Assignee in respect of the Deposits or Purchase Agreements) shall in any way render the Assignee, its agents, employees or any other person for whom the Assignee is in law responsible liable for the collection of any of the Deposits or for the observance or performance of any of the covenants, terms, conditions or agreements contained in any of the Purchase Agreements on the part of the Assignor or any other vendor or seller therein named to be observed, performed or kept or to subordinate any of the rights of the Assignee to any of the Purchase Agreements.
11. Although it is intended by the Assignor and the Assignee that this shall be a present assignment, the Assignee shall not be entitled, until there shall be an Event of Default and then only so long as such Event of Default shall continue, to exercise the rights assigned to it hereunder or to enforce or sue in respect of any representation, warranty, condition, term or covenant under the Purchase

Agreements or with respect to the Deposits, and the purchasers under the Purchase Agreements (the "Purchasers") shall be entitled to deal with the Assignor until receipt of written notice from the Assignee stating that they should no longer deal with the Assignor. For the avoidance of doubt, the Assignor shall be permitted to enjoy the benefits of the Purchase Agreements and the Deposits until the occurrence and during the continuance of an Event of Default.

12. Nothing herein contained shall render the Assignee liable to any person, including without limitation any Purchaser under any of the Purchase Agreements, for the fulfillment or non-fulfillment of the obligations, covenants, agreements and undertakings under the Purchase Agreements or in respect thereto or in respect of the Deposits, of the Assignor in connection with the Purchase Agreements and the Deposits and the Assignor hereby indemnifies and agrees to save and hold harmless the Assignee from and against any and all claims, demands, actions, causes of action or suits, by whosoever made, brought or prosecuted against the Assignee and from and against any and all losses, expenses, damages and costs of whatsoever kind or nature suffered or incurred by the Assignee in either such cases arising directly or indirectly from or out of the Purchase Agreements or with respect to the Deposits save for any such claims arising from the gross negligence or willful misconduct of the Assignee.
13. The Assignee shall not, by virtue of this Agreement or by its receipt of any of the monies payable to the Assignor under the Purchase Agreements or with respect to the Deposits become or be deemed to be a mortgagee in possession of the Units or any other portion of the Lands, and the Assignee shall not be under any obligation to take any action or exercise any remedy in collection or recovery of any such monies or to see to or enforce the performance of the obligations of any party or parties under or in respect of the Assignor's interest in such monies or with respect to the Deposits, and the Assignee, subject only to the exception contained in Section 13, shall be liable to account only for such monies and Deposits as shall actually be received by the Assignee.
14. The Assignee shall not by reason of this Agreement or the exercise of any right granted herein be responsible for any act committed by the Assignor, or any breach or failure to perform by the Assignor with respect to the Purchase Agreements or the Deposits.
15. The Assignee, upon the occurrence of an Event of Default and for so long as same is continuing may, but shall not be bound, to enforce its rights and remedies under this Agreement. Upon the Assignee's election to enforce its rights and remedies under this Assignment, the Assignee or its agent shall give written notice (the "Enforcement Notice") concurrently to the Assignor and the Purchasers advising that the Assignee has elected to enforce its rights and remedies under this Assignment and requiring the Purchasers to deal directly with the Assignee (subject to the provisions of Section 16), and the Assignor covenants and agrees, at the request of the Assignee, to join with the Assignee in such notice and hereby irrevocably appoints the Assignee as its attorney to join the Assignor in such notice which power of attorney shall be coupled with an interest.
16. The parties hereby agree that, effective from and after the date upon which the Purchasers receive the Enforcement Notice (the "Effective Date"), the Assignee shall be entitled to enforce all of the rights and remedies granted to it hereunder on the condition that the Assignee, from and after the Effective Date, assumes responsibility for the performance of all of the covenants, provisions, stipulations, terms and conditions required to be performed by the Assignor under the Purchase Agreements and with respect to the Deposits. Notwithstanding the foregoing, the Assignee shall not be liable to cure any defaults of the Assignor then existing under the Purchase Agreements or with respect to the Deposits.

17. If the Assignee elects to invoke any of its rights hereunder and thereafter, for any reason relinquishes to the Assignor such rights, this Agreement shall in no respect be terminated but instead remain in full force and effect until the Purchase Agreements and the Deposits are re-assigned to the Assignor.
18. No delay or omission on the part of the Assignee in the exercise of any right shall operate as a waiver thereof. The rights of the Assignee under this Agreement do not derogate from or affect any of the rights and remedies available by operation of law and under the Mortgage or Such Other Securities. Such rights shall be cumulative and concurrent and not alternative, may be pursued separately, successively or together against the Assignor or against the Assignor's interest in the Purchase Agreements and the Deposits at the sole discretion of the Assignee and may be exercised as often as occasion therefore shall arise.
19. No Person shall be concerned to enquire into the state of the accounts between the Assignee and the Assignor, nor whether this Agreement remains outstanding. The Assignor agrees that any person may rely upon any notice given or purporting to be given by the Assignee or on its behalf pursuant to this Agreement and no deficiency in form or in substance thereof shall affect the validity of such notice.
20. It is understood and agreed and is a term hereof that the Assignee's rights hereunder shall in no way merge or be affected by any proceedings that the Assignee may take under the Mortgage and Such Other Securities. The Assignee shall not be required to take any proceedings under the Mortgage or Such Other Securities before enforcing its rights under this Agreement. Conversely, no proceedings hereunder shall in any way affect the rights of the Assignee under the Mortgage and Such Other Securities and the Assignee shall not be required to take proceedings under this Agreement before it may proceed under the Mortgage and Such Other Securities.
21. Subject to the terms and conditions set out in this Agreement, the assignment and transfer herein granted shall be and shall be deemed to be effective at the execution of this Agreement by the Assignor.
22. The Assignee may waive any default or breach of covenant by any of the Purchasers under Purchase Agreements and shall not be bound to collect or recover any of the Deposits, take any action or exercise any remedy or serve any notice upon the Purchasers under the Purchase Agreements upon the happening of any default or breach of covenant by such purchasers.
23. The giving of this Agreement is by way of additional and collateral security for the Mortgage and not in substitution for or in satisfaction thereof, and the Mortgage or Such Other Securities shall not be merged hereby and in case of default, proceedings may be taken under the Mortgage, Such Other Securities or this Agreement or any one or more of them at the option of the Assignee. Notwithstanding any variation of the terms of the Mortgage or any extension of time for payment of the moneys secured by the Mortgage, or any part thereof, or any renewal or extension of the loan secured by the Mortgage whether made with the original mortgagor named in the Mortgage or a subsequent owner of the Lands, or any release of part or parts of the Lands or any collateral security, the Purchase Agreements and Deposits hereby assigned shall continue as collateral security until all of such monies secured by the Mortgage shall be fully paid.
24. The within assignment to the Assignee of the Purchase Agreements and the Deposits shall remain in full force and effect without regard to, and the obligations of the Purchasers under the Purchase Agreements shall not be affected or impaired by:

- 6 -

- (a) any amendment, modification, renewal or replacement of or addition or supplement to the Mortgage or the loan secured by the Mortgage or Such Other Securities provided to the Assignee; or
 - (b) any exercise or non-exercise of any right, remedy, power or privilege in respect of this Agreement, the Mortgage or Such Other Securities provided to the Assignee; or
 - (c) any waiver, consent, extension, indulgence or other action, inaction or omission under or in respect of this Agreement, the Mortgage or any other security (which term shall include, without limitation, any guarantee or indemnity) provided to the Assignee; or
 - (d) any insolvency, bankruptcy, liquidation, reorganization, arrangement, composition, winding-up, dissolution or similar proceeding involving or affecting the Assignor or any of the Purchasers under any of the Purchase Agreements.
25. Upon registration of a discharge of the Mortgage, this Agreement shall thereupon become and be of no force or effect. At such time as the Mortgage has been discharged, the Assignee will, upon the request of the Assignor, and at the sole cost and expense of the Assignor, execute a re-assignment of the Purchase Agreements and Deposits to the Assignor.
26. The Assignor shall from time to time forthwith on the Assignee's request do, make and execute all such financing statements, further assignments, documents, assurances, acts, matters and things as may be required by the Assignee of or with respect to the Purchase Agreements and Deposits or any part thereof or as may be required to give effect to this Agreement, and the Assignor hereby constitutes and appoints the Assignee the true and lawful Attorney of the Assignor irrevocably with full power of substitution to do, make and execute all such statements, assignments, documents, assurances, acts, matters or things with the right to use the name of the Assignor whenever and wherever it may be deemed necessary or expedient.
27. The Assignor will from time to time at the reasonable request of the Assignee furnish to the Assignee a copy of a current sales list of the Units, showing the basic terms of all the Purchase Agreements and if requested to the Assignee, give the Assignee additional specific assignments of the Deposits thereunder in a form satisfactory to the Assignee.
28. The Assignor further agrees that the Assignor will not lease or agree to sell any Units or any part of the Lands except at prices, on terms and conditions, and to purchasers which are not less favourable than those which a prudent developer would expect to receive for the premises to be sold unless the Assignor has the prior written consent of the Assignee to do so.
29. Capitalized terms used but not otherwise defined in this Agreement shall have the meanings respectively ascribed thereto in the Mortgage.
30. Time is of the essence of this Agreement. Whenever two or more persons are under a liability hereunder such liability shall be both joint and several.
31. This Agreement shall be governed by and construed in accordance with the laws of the jurisdiction in which the Lands are situate and the laws of Canada applicable therein.
32. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors, successors in title and assigns.

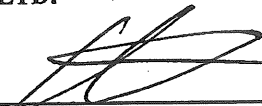
- 7 -

33. The Assignor acknowledges and agrees that there is no agreement between the parties to postpone attachment of the security interest created hereby.
34. The Assignor hereby authorizes and directs the Assignee's solicitor to make a registration in respect of this Agreement in the British Columbia personal property registry.

[Remainder of page intentionally blank – signature page follows]

IN WITNESS WHEREOF the Assignor has executed this Agreement as of the date first above written.

1119356 B.C. LTD.

By: 

Zafir Rashid, Director

I have the authority to bind the corporation

CENTRA LIMITED PARTNERSHIP, by its
general partner, 1138624 B.C. LTD.

By: _____
Hiu Ching Cheng, Director

Francisco Ignacio, Director



Zafir Rashid, Director

We have authority to bind the corporation.

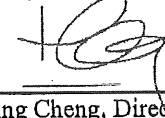
IN WITNESS WHEREOF the Assignor has executed this Agreement as of the date first above written.

1119356 B.C. LTD.

By: _____
Zafir Rashid, Director

I have the authority to bind the corporation

CENTRA LIMITED PARTNERSHIP, by its
general partner, **1138624 B.C. LTD.**

By:  _____
Hiu Ching Cheng, Director

Francisco Ignacio, Director *

Zafir Rashid, Director

We have authority to bind the corporation.

IN WITNESS WHEREOF the Assignor has executed this Agreement as of the date first above written.

1119356 B.C. LTD.

By: _____
Zafir Rashid, Director

I have the authority to bind the corporation

CENTRA LIMITED PARTNERSHIP, by its
general partner, **1138624 B.C. LTD.**

By: _____
Hiu Ching Cheng, Director

Francisco Ignacio, Director

Zafir Rashid, Director

We have authority to bind the corporation.

Schedule "A"
Purchase Agreements

CLOSING DATE	DATE OF CONTRACT	SL	UNIT	PURCHASER	PURCHASE PRICE	FIRST DEPOSIT	SECOND DEPOSIT	THIRD DEPOSIT	TOTAL DEPOSIT
	March 24, 2019	1	101	GUO, Yue; ZHAO, Le	\$ 349,900.00	\$ 34,990.00	\$ 17,495.00	\$ 17,495.00	\$ 69,980.00
	May 1, 2021	2	102	SUN, Derek	\$ 571,900.00	\$ 57,190.00	\$ 28,595.00		\$ 85,785.00
	June 5, 2021	3	201	JAYARATHNA, Rohan Nilanka and Sujatha	\$ 576,900.00	\$ 57,690.00	\$ 28,845.00		\$ 86,535.00
	March 24, 2019	4	202	XU, Can Dong; LIN, Yin Xiang	\$ 369,900.00	\$ 36,990.00	\$ 18,495.00	\$ 18,495.00	\$ 73,980.00
	August 21, 2021	5	203	GREWAL, Gurinder Singh	\$ 589,900.00	\$ 29,495.00			\$ 29,495.00
	May 14, 2021	6	204	GREWAL, Jatinderpal	\$ 561,900.00	\$ 56,190.00			\$ 56,190.00
	March 25, 2019	7	301	WANG, Ya Wei	\$ 339,900.00	\$ 33,990.00	\$ 16,995.00	\$ 16,995.00	\$ 67,980.00
	May 1, 2021	8	302	ZHAO, Shuqing	\$ 586,900.00	\$ 58,690.00	\$ 29,345.00		\$ 88,035.00
	March 25, 2019	9	303	CHEN, Ruohong	\$ 349,900.00	\$ 34,990.00	\$ 17,495.00	\$ 17,495.00	\$ 69,980.00
	May 10, 2021	10	304	HO, Trong Son	\$ 671,900.00	\$ 67,190.00	\$ 33,595.00		\$ 100,785.00
	March 23, 2019	11	305	LOK, Yuen Lin Rainbow	\$ 429,900.00	\$ 42,990.00	\$ 21,495.00	\$ 21,495.00	\$ 85,980.00
	July 22, 2021	12	306	SINGH, Arashdeep	\$ 610,900.00	\$ 61,090.00			\$ 61,090.00
	March 26, 2019	13	307	MAY-STEWART, Valerie Diane	\$ 299,900.00	\$ 29,990.00	\$ 14,995.00	\$ 14,995.00	\$ 59,980.00
	May 10, 2021	14	308	KANG, Dhanvir Singh and Sukhwant Kaur	\$ 595,900.00	\$ 59,590.00	\$ 29,795.00		\$ 89,385.00
	March 23, 2019	15	401	YUAN, Ding; SUN, Yinglin	\$ 345,900.00	\$ 34,590.00	\$ 17,295.00	\$ 17,295.00	\$ 69,180.00
	May 7, 2021	16	402	NIJJAR, Satinder Singh and Harpreet Kaur	\$ 590,900.00	\$ 59,090.00	\$ 29,545.00		\$ 88,635.00
	March 25, 2021	17	403	ARORA, Mayur Chirag and Sumire	\$ 359,900.00	\$ 35,990.00	\$ 17,995.00	\$ 17,995.00	\$ 71,980.00
	August 22, 2021	18	404	ONSTAD, Bryan Albert, Susana Lubos and Roxanne Alcala	\$ 729,900.00	\$ 72,990.00			\$ 72,990.00
	June 30, 2021	19	405	DHADDA, Rajveer Singh and Sandeep Kaur	\$ 519,900.00	\$ 51,990.00	\$ 25,995.00		\$ 77,985.00
	July 25, 2021	20	406	BAJRACHARYA, Indu	\$ 614,900.00	\$ 61,490.00			\$ 61,490.00
	March 23, 2019	21	407	PHAN, Sandy Phuong Linh; FLETCHER, Mackenzie Cody	\$ 309,900.00	\$ 30,990.00	\$ 15,495.00	\$ 15,495.00	\$ 61,980.00
	July 7, 2021	22	408	JOSAN, Rupan Deep Singh	\$ 604,900.00	\$ 60,490.00			\$ 60,490.00
	March 24, 2019	23	501	TSANG, Lemuel Tan	\$ 350,900.00	\$ 35,090.00	\$ 17,545.00	\$ 17,545.00	\$ 70,180.00
	May 28, 2021	24	502	TOOR, Kulwinder Kaur	\$ 594,900.00	\$ 59,490.00	\$ 29,745.00		\$ 89,235.00
	March 23, 2019	25	503	TSE, Christopher Sum; CHOI, Rowena Ka Man	\$ 364,900.00	\$ 36,490.00	\$ 18,245.00	\$ 18,245.00	\$ 72,980.00
		26	504						\$ -
		27	505						\$ -
	July 27, 2021	28	506	BRAR, Satnam Singh	\$ 618,900.00	\$ 30,945.00	\$ 30,945.00		\$ 61,890.00
	March 24, 2019	29	507	LAW, William Wing-Lim	\$ 314,900.00	\$ 31,490.00	\$ 15,745.00	\$ 15,745.00	\$ 62,980.00
	July 28, 2021	30	508	GILL, Gurpreet Kaur and Harpreet	\$ 608,900.00	\$ 60,890.00			\$ 60,890.00
	March 26, 2019	31	601	KARAN, Elena	\$ 355,900.00	\$ 35,590.00	\$ 17,795.00		\$ 53,385.00
	May 5, 2021	32	602	SU, Dan	\$ 598,900.00	\$ 59,890.00			\$ 59,890.00
	March 24, 2019	33	603	WU, Valentina	\$ 369,900.00	\$ 36,990.00	\$ 18,495.00	\$ 18,495.00	\$ 73,980.00
		34							\$ -
	March 23, 2019	35	605	VASQUEZ, Nino Charles Ortiz	\$ 447,900.00	\$ 44,790.00	\$ 22,395.00	\$ 22,395.00	\$ 89,580.00
	July 15, 2021	36	606	SARAN, Sukhwant Singh Kuljeet Kaur	\$ 622,900.00	\$ 62,290.00			\$ 62,290.00
	May 11, 2019	37	607	PIPER, Gillian Suzanne	\$ 331,900.00	\$ 33,190.00	\$ 16,595.00	\$ 34,390.00	\$ 84,175.00
	July 31, 2021	38	608	GAO, Xiu Ying	\$ 612,900.00	\$ 61,290.00			\$ 61,290.00
	March 23, 2019	39	701	LI, Xi Zhen	\$ 360,900.00	\$ 36,090.00	\$ 18,045.00	\$ 18,045.00	\$ 72,180.00
	May 4, 2021	40	702	SHAO, Han Le	\$ 602,900.00	\$ 60,290.00			\$ 60,290.00
	March 26, 2019	41	703	WONG, Darren	\$ 374,900.00	\$ 37,490.00	\$ 18,745.00	\$ 18,745.00	\$ 74,980.00
	September 20, 2021	42	704	BUKSH-KHAN, Doreen	\$ 734,900.00	\$ 36,745.00			\$ 36,745.00
	March 30, 2019	43	705	ELEU, Emur	\$ 451,900.00	\$ 22,595.00	\$ 23,595.00		\$ 46,190.00
	June 6, 2021	44	706	WONG, Bryan; LING, Anna	\$ 626,900.00	\$ 62,690.00	\$ 31,345.00		\$ 94,035.00
	March 24, 2019	45	707	TSE, Duncan	\$ 324,900.00	\$ 32,490.00	\$ 16,245.00	\$ 16,245.00	\$ 64,980.00
	July 3, 2021	46	708	CHOUDHRY, Soubhan Aftab	\$ 616,900.00	\$ 61,690.00			\$ 61,690.00
	March 24, 2019	47	801	FLORES-MAKON, Natasha	\$ 365,900.00	\$ 36,590.00	\$ 18,295.00	\$ 18,280.00	\$ 73,165.00
	July 25, 2021	48	802	ARORA, Vibhore	\$ 611,900.00	\$ 61,190.00			\$ 61,190.00
	June 9, 2019	49	803	KOI FAMILY OFFICE INC.; NEW CAPITAL CITY DEVELOPMENTS LTD.	\$ 379,900.00	\$ 37,990.00	\$ 9,477.50		\$ 47,467.50
		50	804	CHANDON, Taranjit Singh		\$ 73,690.00			\$ 73,690.00
	March 23, 2019	51	805	CHAU, Derrick Kah - Ming and Ming Ki	\$ 455,900.00	\$ 45,590.00			\$ 45,590.00
	May 11, 2021	52	806	GURUNG, Rup Kaji and Kabita	\$ 625,900.00	\$ 62,590.00	\$ 31,295.00		\$ 93,885.00
	May 2, 2021	53	807	GREWAL, Jatinderpal	\$ 351,900.00	\$ 35,190.00	\$ 17,595.00		\$ 52,785.00
	March 23, 2019	54	808	CHEN, Jie	\$ 613,900.00	\$ 61,390.00	\$ 30,695.00	\$ 30,695.00	\$ 122,780.00
	March 25, 2019	55	901	LIM, Michael	\$ 370,900.00	\$ 37,090.00	\$ 18,545.00	\$ 18,545.00	\$ 74,180.00
	July 25, 2021	56	902	ARORA, Vibhore	\$ 615,900.00	\$ 61,590.00			\$ 61,590.00
	March 25, 2019	57	903	ENG, Garland Tin Che; TIN, Michael Ting Ho	\$ 384,900.00	\$ 38,490.00	\$ 19,245.00	\$ 19,245.00	\$ 76,980.00
2022-03-16	August 17, 2021	58	904	JOHAL, Surinder	\$ 715,900.00	\$ 35,795.00			\$ 35,795.00

	March 25, 2019	59	905	LIU, YU Xian	\$ 459,900.00	\$ 45,990.00	\$ 22,995.00	\$ 22,995.00	\$ 91,980.00
	May 11, 2021	60	906	THAPA, Bikash; ADHIKARI, Samjhana	\$ 629,900.00	\$ 62,990.00	\$ 31,495.00		\$ 94,485.00
	March 23, 2019	61	907	SMITH, Shannon Leigh Percival	\$ 334,900.00	\$ 33,490.00	\$ 16,745.00	\$ 16,745.00	\$ 66,980.00
	July 12, 2021	62	908	CHAN, Sharon Chee Ling; LIU, Jing	\$ 624,900.00	\$ 62,490.00	\$ 31,245.00		\$ 93,735.00
	March 23, 2019	63	1001	PARK, Jason Jae; TAO, Glynis Ada	\$ 375,900.00	\$ 37,590.00	\$ 18,795.00	\$ 18,795.00	\$ 75,180.00
	March 27, 2019	64	1002	WANG, Sin Yu	\$ 607,900.00	\$ 60,790.00	\$ 30,395.00	\$ 30,395.00	\$ 121,580.00
	March 24, 2021	65	1003	KHAJEHNOURI, Parnian	\$ 389,900.00	\$ 38,990.00	\$ 19,495.00	\$ 19,495.00	\$ 77,980.00
	December 3, 2021	66	1004	SARFRAZ, Ahmad Rehan	\$ 740,900.00	\$ 74,090.00			\$ 37,045.00
	November 18, 2019	67	1005	CHENG, Ming Lok	\$ 463,900.00	\$ 46,390.00	\$ 23,195.00	\$ 23,195.00	\$ 92,780.00
	July 23, 2021	68	1006	BAJRACHARYA, Raju	\$ 638,900.00	\$ 63,890.00			\$ 63,890.00
	June 3, 2019	69	1007	WAHI, Neelam	\$ 351,900.00	\$ 35,190.00	\$ 17,595.00	\$ 17,595.00	\$ 70,380.00
	July 17, 2021	70	1008	CHAHAL, Kiranpreet Kaur	\$ 628,900.00	\$ 62,890.00			\$ 62,890.00
	April 23, 2019	71	1101	HAO, Guangling	\$ 387,900.00	\$ 38,790.00	\$ 19,395.00	\$ 19,395.00	\$ 96,975.00
	August 3, 2021	72	1102	PRADHAN, Amitava	\$ 633,900.00	\$ 63,390.00			\$ 63,390.00
	March 24, 2019	73	1103	GEE, Carlton	\$ 394,900.00	\$ 39,490.00	\$ 19,745.00	\$ 19,745.00	\$ 78,980.00
	October 23, 2020	74	1104	SLJIVO, Maja and Eldin	\$ 669,900.00				\$ -
	March 24, 2019	75	1105	ZARJAMPOUR, Ali	\$ 467,900.00	\$ 46,790.00	\$ 23,395.00	\$ 23,395.00	\$ 93,580.00
	July 23, 2021	76	1106	JARYAL, Raghubinder	\$ 642,900.00	\$ 64,290.00			\$ 64,290.00
	June 15, 2019	77	1107	AHLWAT, Ankit and Birmia Devi	\$ 356,900.00	\$ 35,690.00	\$ 17,845.00	\$ 17,845.00	\$ 71,380.00
	July 23, 2021	78	1108	SIDHU, Amandeep Kaur	\$ 632,900.00	\$ 63,290.00			\$ 63,290.00
	June 23, 2019	79	1201	PAHUJA, Sapna; GOEL, Amita	\$ 392,900.00	\$ 39,290.00	\$ 19,645.00	\$ 19,645.00	\$ 78,580.00
	August 13, 2021	80	1202	KUMAR, Meena and Parvin	\$ 641,900.00	\$ 32,095.00			\$ 32,095.00
	March 24, 2019	81	1203	YIH, Eric Tsu Szu and Tsu-Way Victor	\$ 399,900.00	\$ 39,990.00	\$ 19,995.00	\$ 19,995.00	\$ 79,980.00
	February 7, 2022	82	1204	SANDHU, Nishan Singh; SINGH, Gurjant	\$ 881,900.00	\$ 88,190.00			\$ 88,190.00
	March 24, 2019	83	1205	HAURIS, Edwin	\$ 470,900.00	\$ 47,090.00	\$ 1,000.00	\$ 47,090.00	\$ 95,180.00
	July 14, 2021	84	1206	GILL, Manpreet Singh and Jaspreet Singh	\$ 645,900.00	\$ 32,295.00	\$ 32,295.00		\$ 64,590.00
	June 9, 2019	85	1207	KOI FAMILY OFFICE INC.; NEW CAPITAL CITY DEVELOPMENTS LTD.	\$ 379,900.00	\$ 35,190.00	\$ 19,095.00	\$ 18,095.00	\$ 72,380.00
	July 25, 2021	86	1208	SANDHU, Hardeep Singh; SAGGU, Davinder Pal Singh and Amardeep Singh	\$ 635,900.00	\$ 63,590.00			\$ 63,590.00
	July 3, 2019	87	1301	KAUR, Rabinder	\$ 397,900.00	\$ 39,790.00	\$ 19,895.00	\$ 19,895.00	\$ 99,475.00
	August 15, 2021	88	1302	DEVI, Ronika; NAND, Jai	\$ 644,900.00	\$ 32,245.00			\$ 32,245.00
	April 3, 2019	89	1303	XU, Biying	\$ 409,900.00	\$ 40,990.00	\$ 20,495.00	\$ 20,495.00	\$ 81,980.00
	January 1, 2022	90	1304	SIDHU, Jasvinder Singh	\$ 784,900.00	\$ 78,490.00			\$ 78,490.00
	March 25, 2019	91	1305	PALOMARES, Catherine	\$ 473,900.00	\$ 47,390.00	\$ 23,695.00	\$ 23,695.00	\$ 94,780.00
	July 5, 2021	92	1306	KHERA, Charanjit Singh and Jaspal Kaur	\$ 648,900.00	\$ 64,890.00			\$ 64,890.00
	May 3, 2021	93	1307	QIAN, Cheng	\$ 366,900.00	\$ 36,690.00	\$ 18,345.00		\$ 55,035.00
	June 23, 2021	94	1308	GOMEZ, Marichu and Allan Balladares	\$ 638,900.00	\$ 63,890.00	\$ 31,945.00		\$ 95,835.00
	May 25, 2021	95	1401	NGUYEN, Van Thanh	\$ 442,900.00	\$ 44,290.00			\$ 44,290.00
	August 11, 2021	96	1402	SINGH, Inderpreet	\$ 647,900.00	\$ 32,395.00			\$ 32,395.00
	October 6, 2020	97	1403	SAHA, Soham; SEN, Neethi	\$ 416,300.00	\$ 41,630.00	\$ 20,845.00	\$ 20,845.00	\$ 83,380.00
	August 15, 2021	98	1404	BAJET, Jeffrey Baldo and Maureen Quinto	\$ 728,900.00	\$ 36,445.00			\$ 36,445.00
	March 25, 2019	99	1405	DU, Wei Ting	\$ 476,900.00	\$ 47,690.00	\$ 23,905.00	\$ 23,785.00	\$ 95,380.00
	June 30, 2021	100	1406	SHARMA, Akashdeep; BAWA, Rubina	\$ 651,900.00	\$ 65,190.00			\$ 65,190.00
	June 15, 2019	101	1407	ATTRI, Savi and Rohit Mohan	\$ 371,900.00	\$ 37,190.00	\$ 18,595.00	\$ 18,595.00	\$ 74,380.00
	June 20, 2021	102	1408	1167807 B.C. Ltd.	\$ 641,900.00	\$ 64,190.00			\$ 64,190.00
	March 26, 2021	103	1501	REGMI, Sanjay Raj; SUBEDI, Laxmi	\$ 407,900.00	\$ 40,790.00	\$ 20,395.00		\$ 61,185.00
	August 16, 2021	104	1502	BAIDWAN, Virender Singh; SHERGILL, Jaspreet Kaur	\$ 650,900.00	\$ 32,545.00			\$ 32,545.00
	June 28, 2021	105	1503	BHARDWAJ, Emily Frances and Manav	\$ 469,900.00	\$ 46,990.00			\$ 46,990.00
	December 9, 2021	106	1504	RAI, Rajbir Kaur, Gurpreet Singh; BASRA, Navdeep Singh, Harpreet Kaur	\$ 754,900.00	\$ 37,745.00			\$ 37,745.00
	March 23, 2019	107	1505	LIM, Jonathan	\$ 479,900.00	\$ 47,990.00	\$ 23,995.00	\$ 23,995.00	\$ 95,980.00
	June 24, 2021	108	1506	TANG, Lein Dieu and Nathan Lai Yin	\$ 649,900.00	\$ 64,990.00	\$ 32,495.00		\$ 97,485.00
	October 25, 2019	109	1507	NGUYEN, Nhat Van	\$ 376,900.00	\$ 37,690.00	\$ 18,845.00		\$ 56,535.00
	June 30, 2021	110	1508	SHARMA, Akashdeep; PANNU, Gurpreet Singh	\$ 644,900.00	\$ 64,490.00			\$ 64,490.00
	January 1, 2022	111	1601	SINGH, Vishaldeep	\$ 469,900.00	\$ 23,495.00			\$ 23,495.00
	August 12, 2021	112	1602	FORT GREENWOOD R.V. PARK LTD.	\$ 653,900.00	\$ 32,695.00			\$ 32,695.00
	June 18, 2019	113	1603	KAUR, Ramandeep; KHURANA, Manika	\$ 423,900.00	\$ 42,390.00	\$ 21,195.00	\$ 21,195.00	\$ 84,780.00
	August 12, 2021	114	1604	PARMAR, Jasbir Singh	\$ 734,900.00	\$ 36,745.00	\$ 36,745.00		\$ 73,490.00
	March 23, 2019	115	1605	PELUCCO, David Gabriel Edward	\$ 482,900.00	\$ 48,290.00	\$ 24,145.00	\$ 24,145.00	\$ 96,580.00
	July 5, 2021	116	1606	GREWAL, Jaydeep Singh; SANDHU, Harminderjit Kaur	\$ 657,900.00	\$ 65,790.00			\$ 65,790.00
	July 2, 2021	117	1607	LIN Ya-Hui	\$ 381,900.00	\$ 38,190.00	\$ 19,095.00		\$ 57,285.00
	May 26, 2021	118	1608	CLARKE, Teresa Anne and Phillip Norman	\$ 642,900.00	\$ 64,290.00	\$ 32,145.00		\$ 96,435.00
	May 17, 2021	119	1701	SINGH, Mandeep	\$ 451,900.00	\$ 45,190.00	\$ 22,595.00		\$ 67,785.00
	August 14, 2021	120	1702	SHAH, Payal Nitinkumar	\$ 656,900.00	\$ 32,845.00			\$ 32,845.00
	July 4, 2019	121	1703	HIRA, Harvinder Kaur	\$ 425,900.00	\$ 42,590.00	\$ 21,295.00	\$ 21,295.00	\$ 85,180.00
	August 12, 2021	122	1704	PARMAR, Deepak	\$ 737,900.00	\$ 36,895.00	\$ 36,895.00		\$ 73,790.00
	April 4, 2019	123	1705	NAMAZGALIYEV, Kabizhan	\$ 485,900.00	\$ 24,295.00			\$ 24,295.00

June 22, 2021	124	1706	SEKHON, Gurbinder Singh	\$ 660,900.00	\$ 66,090.00			\$ 66,090.00
November 11, 2021	125	1707	LIANG, Simon Mengxi	\$ 386,900.00	\$ 19,345.00			\$ 19,345.00
May 4, 2021	126	1708	DHILLION, Arwinder Pal Singh; HUNDAL, Jatinder Singh	\$ 655,900.00	\$ 65,590.00	\$ 32,795.00		\$ 98,385.00
March 23, 2019	127	1801	LI, Han Min	\$ 406,900.00	\$ 40,690.00	\$ 20,345.00	\$ 20,345.00	\$ 81,380.00
May 5, 2021	128	1802	OCULAM, Ace John	\$ 649,900.00	\$ 64,990.00	\$ 32,495.00		\$ 97,485.00
July 13, 2019	129	1803	682802 B.C. Ltd.	\$ 427,900.00	\$ 42,790.00	\$ 42,790.00		\$ 85,580.00
July 30, 2021	130	1805	GAHUNIA, Ajit Singh and Darshan Kaur	\$ 730,900.00	\$ 73,090.00			\$ 73,090.00
March 24, 2019	131	1805	ZHOU, Yage	\$ 488,900.00	\$ 48,890.00	\$ 24,445.00	\$ 24,445.00	\$ 97,780.00
May 1, 2021	132	1806	HARI, Narinderpal Singh	\$ 658,900.00	\$ 65,890.00	\$ 32,945.00		\$ 98,835.00
May 1, 2021	133	1807	GREWAL, Jatinderpal	\$ 391,900.00	\$ 39,190.00	\$ 19,595.00		\$ 58,785.00
May 26, 2021	134	1808	YAO, Shan; Liu, Ze Hai	\$ 653,900.00	\$ 65,380.00	\$ 32,705.00		\$ 98,085.00
June 30, 2021	135	1901	GUPTA, Dhruv	\$ 455,900.00	\$ 45,590.00			\$ 45,590.00
May 5, 2021	136	1902	RAI, Satminder Kaur	\$ 652,900.00	\$ 65,290.00	\$ 32,645.00		\$ 97,935.00
July 14, 2021	137	1903	ZHOU, Su Qin	\$ 429,900.00	\$ 42,990.00	\$ 21,495.00	\$ 21,495.00	\$ 85,980.00
May 17, 2021	138	1904	ATHWAL, Balraj Singh	\$ 713,900.00	\$ 35,695.00	\$ 35,695.00		\$ 71,390.00
April 29, 2019	139	1905	WATERMAN, Barbara Eva	\$ 493,900.00	\$ 49,390.00	\$ 24,695.00	\$ 24,695.00	\$ 98,780.00
May 6, 2021	140	1906	HARI, Puneet Kaur	\$ 661,900.00	\$ 66,190.00	\$ 33,095.00		\$ 99,285.00
May 4, 2021	141	1907	WANG, Xianyong	\$ 396,900.00	\$ 39,690.00	\$ 19,845.00		\$ 59,535.00
May 13, 2021	142	1908	BOPARAI, Karamjit	\$ 651,900.00	\$ 32,595.00	\$ 32,595.00		\$ 65,190.00
	143							\$ -
January 8, 2022	144	2002	DHAMI, Amrinder Singh and Manvir	\$ 819,900.00	\$ 81,990.00			\$ 81,990.00
May 5, 2021	145	2003	1221256 B.C. Ltd.	\$ 655,900.00	\$ 65,590.00	\$ 32,795.00		\$ 98,385.00
August 20, 2021	146	2004	KHANGURA, Gurdeep Kaur	\$ 839,900.00	\$ 83,990.00			\$ 83,990.00
September 8, 2021	147	2005	PARMAR, Harveer Singh	\$ 789,900.00	\$ 39,495.00			\$ 39,495.00
	148							\$ -
February 24, 2022	149	2102	NGUYEN, Le Thien Thu	\$ 972,900.00	\$ 97,290.00			\$ 97,290.00
June 30, 2021	150	2103	PARMAR, Tarwinder Kaur	\$ 655,900.00	\$ 65,590.00			\$ 65,590.00
February 13, 2022	151	2104	1260655 BC Ltd.; STUDIO HOMES LTD.	\$ 929,900.00	\$ 92,990.00			\$ 92,990.00
	152	2105	JUNEJA, Yashika	\$ 846,900.00	\$ 42,345.00			\$ 42,345.00
	153							\$ -
	154							\$ -
June 24, 2021	155	2203	DHALIWAL, Dilbag Singh; BOLA, Balwinder Kaur	\$ 660,900.00	\$ 33,045.00	\$ 33,045.00		\$ 66,090.00
February 13, 2022	156	2204	1164234 B.C. Ltd.	\$ 932,900.00	\$ 93,290.00			\$ 93,290.00
February 13, 2022	157	2205	DHALIWAL, Resham Singh	\$ 849,900.00	\$ 42,495.00			\$ 42,495.00
	158							\$ -
	159							\$ -
July 18, 2021	160	2303	ZINGER VENTURES INC.	\$ 655,900.00	\$ 66,590.00			\$ 66,590.00
December 5, 2021	161	2304	LIDDER, Harwinder Singh	\$ 844,900.00	\$ 84,490.00			\$ 84,490.00
July 19, 2021	162	2305	J8 HOLDINGS INC.	\$ 779,900.00	\$ 77,990.00			\$ 77,990.00
	163							\$ -
	164							\$ -
August 28, 2021	165	TH1	AULAKH, Jatinderpal Singh	\$ 899,900.00	\$ 44,995.00			\$ 44,995.00
				\$ 84,739,100.00	\$ 7,573,495.00	\$ 2,180,042.50	\$ 1,107,000.00	\$ 10,860,537.50

Centra Limited Partnership
Suite 1001 10088 102 Avenue NW
Edmonton, AB T5J 2Z1
DIA: CIBC

ASSIGNMENT OF MATERIAL PROJECT AGREEMENTS

This assignment made as of March 23, 2022,

BETWEEN:

**1119356 B.C. LTD. and
CENTRA LIMITED PARTNERSHIP**

(together, the "Assignor")

AND:

DOMAIN MORTGAGE CORP.

(the "Assignee")

WHEREAS:

- A. The Borrower and the Assignee have entered into a commitment letter dated as of March 22, 2022, as may be amended from time to time (the "Commitment Letter");
- B. The Borrower has granted a second-ranking charge/mortgage (the "Charge") to the Assignee over the lands more particularly described in Schedule A hereto (the "Lands") as security for the Commitment Letter; and
- C. Pursuant to the Commitment Letter, the Assignor has agreed to assign to the Assignee as collateral security for the Charge all of the right, title and interest of and the benefit to be derived from the Material Project Agreements (as defined below).

Now, therefore, in consideration of the Assignee making the credit facilities under the Commitment Letter available to the Assignor, the parties hereto agree as follows:

1. In addition to the capitalized terms defined and set out above and in the Commitment Letter, for the purposes of this agreement,

"Material Project Agreements" means all project plans, specifications, drawings, approvals and permits (to the extent such permits are assignable), all architectural, engineering, general contractor and construction contracts, together with any other rights, interests and obligations of any kind respecting the Project and reasonably necessary for the completion of the Project as contemplated by the Lender.
2. As additional security for all of the indebtedness and other obligations secured under the Charge and interest thereon and the due performance of the Assignor's obligations under the Commitment Letter and the security given by the Assignor pursuant thereto (the "Security"), the Assignor hereby assigns, transfers and sets over to and in favour of the Assignee as and by way of a specific assignment all of the right, title and interest of the Assignor in and with respect to the Material Project Agreements and all of the benefit, power and advantage of the Assignor to be derived therefrom and otherwise to enforce the rights of the Assignor under the Material Project Agreements in the name of the Assignor.
3. If any one or more of the Material Project Agreements is not assignable or is only assignable upon consent, this agreement will not have the effect of assigning any right, title and interest that would

otherwise have been assigned hereunder and the Assignor will hold such right, title and interest in trust for the Assignee for the purposes hereof.

4. Except during any period in which the Assignee has exercised its rights under this Agreement, (i) nothing herein contained shall render the Assignee liable to any person for the fulfilment or non-fulfilment of the obligations covered in any of the Material Project Agreements, including, but not limited to, the payment of any moneys thereunder or in respect thereto and (ii) the Assignor hereby indemnifies and agrees to save and hold harmless the Assignee from and against any and all claims, demands, actions, causes of action, losses, suits, damages and costs whatsoever arising directly or indirectly from or out of any of the Material Project Agreements.
5. Until an Event of Default (as defined in the Commitment Letter) shall have occurred by the Assignor under the Commitment Letter or the Security and the Assignee shall become entitled to exercise its rights and remedies pursuant thereto, the Assignor shall be entitled to deal with the Material Project Agreements and enforce all the benefits, advantages and powers thereunder as though this assignment had not been made. Upon the occurrence and during the continuance of an Event of Default, the Assignee may but shall not be required to exercise all rights, powers, authorities and discretions of the Assignor in respect of the Material Project Agreements in its place and may give notice to the parties under the Material Project Agreements of this assignment (and the Assignor hereby directs any party to any such Material Project Agreements to deal with the Assignee in the place and stead of the Assignor under such Material Project Agreements). Any notice given under this section may be withdrawn by the Assignee whereupon the Assignor shall again be entitled to deal with the Material Project Agreements unless and until a further written notice by the Assignee to the contrary is given.
6. The Assignor will furnish to the Assignee a copy of any notice of default or any other notice, demand or request of a material nature given or required to be given to any other party to the Material Project Agreements or received by it from any such party. The Assignor will deliver to the Assignee true copies of all of the Material Project Agreements.
7. Upon payment in full of the indebtedness and performance of the obligations of the Assignor under the Commitment Letter and the Security and the Assignee giving to the Assignor a discharge of the Charge, this assignment shall be terminated and all right, title and interest in and to the Material Project Agreements which has been assigned, transferred and set over to the Assignee shall be automatically reassigned to the Assignor.
8. The Assignor represents and warrants to the Assignee that, as of the date hereof:
 - (a) the Assignor has not assigned, set over or transferred any of the Material Project Agreements or its rights thereunder other than to the Assignee;
 - (b) the Assignor has not performed any act which might prevent the Assignee from operating any of the terms and conditions of this assignment or which would limit the Assignee in any such operation;
 - (c) each of the Material Project Agreements existing as of the date hereof is in full force and effect and there is no default existing thereunder;
 - (d) there is no pending or threatened litigation action, claim or fact known to it not disclosed to the Assignee in writing which materially adversely affects or could so affect any of the Material Project Agreements; and

- (e) the Assignor has good right, full power and lawful and absolute authority to enter into, execute and perform this agreement and, except as has been obtained prior to the date hereof, no consent of any party is required in respect of the assignment of Material Project Agreements under this agreement.
9. The Assignor covenants and agrees with the Assignee that:
- (a) other than in the normal course of business as would a prudent owner or manager of property similar to the Lands, the Assignor shall not terminate, forfeit, cancel nor materially alter, amend or modify any of the Material Project Agreements or any of the terms or conditions thereof nor waive any material default by any of the other parties thereto, without the prior written consent of the Assignee; and
 - (b) the Assignor shall notify the Assignee immediately upon becoming aware of any claim or litigation in respect of any of the Material Project Agreements.
10. Nothing herein contained shall be deemed or construed by the parties hereto or by any third party as creating the relationship of principal and agent or of partnership or of joint venture between the Assignee and the Assignor; it being understood and agreed that none of the provisions herein contained or any acts of the Assignee or of the Assignor shall be deemed to create any relationship between the Assignee and the Assignor other than that of Assignee and Assignor.
11. Time shall be of the essence in this assignment.
12. This agreement shall benefit and bind the parties hereto and their respective successors and assigns.

[Remainder of page intentionally blank – signature page follows]

The Assignor has executed this assignment as of the date first set out above.

CENTRA LIMITED PARTNERSHIP, by its
general partner, **1138624 B.C. LTD.**

By: 

Hiu Ching Cheng, Director

Francisco Ignacio, Director

Zafir Rashid, Director

We have authority to bind the corporation.

1119356 B.C. LTD.

By: _____

Zafir Rashid, Director

I have authority to bind the corporation.

The Assignor has executed this assignment as of the date first set out above.

**CENTRA LIMITED PARTNERSHIP, by its
general partner, 1138624 B.C. LTD.**

By: _____
Hiu Ching Cheng, Director

Francisco Ignacio, Director

Zafir Rashid, Director

We have authority to bind the corporation.

1119356 B.C. LTD.

By: _____
Zafir Rashid, Director

I have authority to bind the corporation.

The Assignor has executed this assignment as of the date first set out above.

CENTRA LIMITED PARTNERSHIP, by its
general partner, **1138624 B.C. LTD.**

By: _____
Hiu Ching Cheng, Director

Francisco Ignacio, Director

Zafir Rashid, Director

We have authority to bind the corporation.

1119356 B.C. LTD.

By: _____
Zafir Rashid, Director

I have authority to bind the corporation.

**SCHEDULE A TO
ASSIGNMENT OF MATERIAL PROJECT AGREEMENTS**

Legal Description of Lands

Parcel Identifier: 026-731-134,
Parcel A Section 26 Block 5 North Range 2 West New Westminster District Plan BCP24667

**SCHEDULE B TO
ASSIGNMENT OF MATERIAL PROJECT AGREEMENTS**

List of Material Project Agreements

Nil as of the date of the Agreement.

To be populated as such Material Project Agreements are entered into.

ASSIGNMENT OF INSURANCE

This Assignment made as of March 23, 2022.

TO: Domain Mortgage Corp. (the "Chargee")

RE: Second-priority mortgage from 1119356 B.C. Ltd. (the "Registered Owner") on the security of the lands described in Schedule "A" attached hereto, located in Surrey, British Columbia (the "Property") and the indebtedness to the Chargee pursuant to the commitment letter dated March 22, 2022 among the Registered Owner and Centra Limited Partnership (together with the Registered Owner the "Chargor"), as borrowers, and the Chargee, as lender (the commitment letter, as it may be further amended, modified, renewed, replaced, extended, supplemented and/or restated from time to time, the "Commitment Letter") which is secured pursuant to a second mortgage of land and general assignment of rents and leases in favour of the Chargee, which charge is or will be registered against the Property and Project (as defined below) (the "Charge")

WHEREAS the Chargor has agreed to assign to the Chargee as additional security for the amounts owing to the Chargee on account of the Commitment Letter, its right title and interest in and to all present and future policies of insurance now or hereafter insuring the Property and the building, improvements, fixtures and other property situate in, on or under the Property or arising out of or from its interest in the Property (the "Project") pursuant to which the undersigned is named as an insured or beneficiary as the case may be and including, without limitation, all policies of insurance required to be maintained pursuant to the Commitment Letter (hereinafter collectively called the "Policies").

NOW THEREFORE in consideration of the Chargee making the advance under the Commitment Letter and the sum of two dollars (\$2.00) paid by the Chargee to the Chargor (the receipt and sufficiency of which are acknowledged by the Chargor), the Chargor acknowledges and agrees as follows:

1. The Chargor hereby assigns, transfers and sets over the Policies to the Chargee and grants a security interest in the Policies to the Chargee together with all right, title and interest in and to the Policies or any part or parts thereof subject however to all the provisions, conditions and stipulations contained in the policies endorsed thereon including, without limitation, the Policies endorsed thereon (such Policies and all right, title and interest thereto and all proceeds and other amounts in respect thereof or derived therefrom being hereinafter collectively referred to as the "Collateral").
2. The Collateral shall be held by the Chargee as general and continuing security for the payment of the obligations under the Commitment Letter including, with limitation, all present or future, direct or indirect, absolute or contingent, matured or unmatured obligations or other indebtedness or liabilities of the Chargor to the Chargee under the Commitment Letter.
3. The issuers from time to time of the Policies are irrevocably authorized and directed to pay to the Chargee or as the Chargee may in writing direct, all proceeds and other amounts payable under or pursuant to the Policies. Any such proceeds received by the Chargee may be appropriated by the Chargee from time to time, subject to the charge on account of such part or parts of the indebtedness and liabilities owing by the Chargor to the Chargee under the Commitment Letter as the Chargee may determine to be most advantageous to it. The

Chargee is expressly authorized to collect, demand, sue for, enforce, recover and receive the proceeds of the Policies and to give valid and binding receipts and discharges therefor, as if the Chargee were the absolute owner thereof and without regard to the state of accounts between the Chargor and the Chargee.

4. The Chargee may collect, demand, sue for, enforce, recover, receive, realize, sell or otherwise deal with the Collateral or any part thereof in such manner and upon such terms and conditions and at such time or times, whether before or after default, as may seem to it advisable and without notice to the Chargor.
5. Any proceeds or other amounts collected or received by the Chargor, or on behalf of the Chargor, in respect of the Collateral shall be received as trustee for the Chargee and shall forthwith be paid to the Chargee.
6. The Chargee shall not be bound or accountable for any failure to collect, demand, sue for, enforce, recover, receive, realize, sell or obtain payment of the Collateral or any part thereof and the Chargee shall not be bound to institute proceedings for any such purpose or for the purpose of preserving any rights of the Chargee, the Chargor or any other person in respect thereof.
7. The Chargee may charge on its own behalf and also pay to others reasonable sums for expenses incurred and for services rendered (expressly including legal advice and services) in connection with its doing anything authorized by this assignment or by law including, without limitation, collecting, realizing or obtaining payment of the Collateral or any part thereof and the Chargee may add the amount of such expenses to the indebtedness owing by the Chargor to the Chargee.
8. The Chargor shall from time to time within a reasonable time on the Chargee's reasonable request do, make and execute all such assignments, documents, acts, matters and things as may be reasonably required by the Chargee with respect to the Collateral or any part thereof or as may be required to give effect to the Assignment.
9. This assignment shall be a continuing agreement in every respect. No remedy for the enforcement of the rights of the Chargee hereunder shall be exclusive of or dependent on any other remedy, but any one or more of such remedies may from time to time be exercised independently or in combination. The Chargor and Chargee have not agreed to postpone the time for attachment of the security interest created or provided for by this assignment, if more than one person executes this assignment, their obligations hereunder shall be joint and several.
10. The Chargor shall pay all premiums and renewal premiums and other charges necessary to keep each of the Policies in full force and effect and the Chargor shall provide evidence of such payment and of all renewals to the Chargee at least fourteen (14) days prior to the expiry of the respective Policies. The Chargee may charge reasonable amounts for services rendered in keeping the Policies in force, and for having its insurance consultant review any replacement Policies from time to time, and may add the amounts so paid or any of the charges so made to the indebtedness owing by the Chargor to the Chargee. The Chargor shall indemnify and save the Chargee harmless from and against any amounts so paid by the Chargee or any charges imposed by the Chargee under this assignment. Notwithstanding the foregoing, the Chargee shall not be obligated to utilize its own funds or to otherwise pay for any renewal of any one or more of the Policies or to pay any premiums or other charges that

may be owing in respect of any of the Policies even if the failure to pay same may jeopardize the existence of any one or more of the Policies.

11. The security interests granted hereby shall be discharged upon irrevocable payment in full of the indebtedness and performance of the obligations of the Chargor under the Commitment Letter and the security, and all right, title and interest in and to the Policies shall be deemed to be reassigned to the Chargor.
12. This assignment shall extend to and bind and enure to the benefit of the parties hereto and their respective successors and assigns and any trustees in bankruptcy.
13. This assignment shall be construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

IN WITNESS WHEREOF, the Chargor has executed this assignment as of the day first set out above.

CENTRA LIMITED PARTNERSHIP, by its
general partner, **1138624 B.C. LTD.**

By: _____

Hiu Ching Cheng, Director

Francisco Ignacio, Director

Zafir Rashid, Director

We have authority to bind the corporation.

1119356 B.C. LTD.

By: _____

Zafir Rashid, Director

I have authority to bind the corporation.

may be owing in respect of any of the Policies even if the failure to pay same may jeopardize the existence of any one or more of the Policies.

11. The security interests granted hereby shall be discharged upon irrevocable payment in full of the indebtedness and performance of the obligations of the Chargor under the Commitment Letter and the security, and all right, title and interest in and to the Policies shall be deemed to be reassigned to the Chargor.
12. This assignment shall extend to and bind and enure to the benefit of the parties hereto and their respective successors and assigns and any trustees in bankruptcy.
13. This assignment shall be construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

IN WITNESS WHEREOF, the Chargor has executed this assignment as of the day first set out above.

CENTRA LIMITED PARTNERSHIP, by its
general partner, **1138624 B.C. LTD.**

By: _____
Hiu Ching Cheng, Director

Francisco Ignacio, Director

Zafir Rashid, Director

We have authority to bind the corporation.

1119356 B.C. LTD.

By: _____
Zafir Rashid, Director

I have authority to bind the corporation.

may be owing in respect of any of the Policies even if the failure to pay same may jeopardize the existence of any one or more of the Policies.

11. The security interests granted hereby shall be discharged upon irrevocable payment in full of the indebtedness and performance of the obligations of the Chargor under the Commitment Letter and the security, and all right, title and interest in and to the Policies shall be deemed to be reassigned to the Chargor.
12. This assignment shall extend to and bind and enure to the benefit of the parties hereto and their respective successors and assigns and any trustees in bankruptcy.
13. This assignment shall be construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

IN WITNESS WHEREOF, the Chargor has executed this assignment as of the day first set out above.

CENTRA LIMITED PARTNERSHIP, by its
general partner, **1138624 B.C. LTD.**

By: _____
Hiu Ching Cheng, Director

Francisco Ignacio, Director

Zafir Rashid, Director

We have authority to bind the corporation.

1119356 B.C. LTD.

By: _____
Zafir Rashid, Director

I have authority to bind the corporation.

SCHEDULE "A"

Legal Description

Parcel Identifier: 026-731-134

Parcel A Section 26 Block 5 North Range 2 West New Westminster District Plan BCP24667

SCHEDULE "B"

The Policies

See attached



CERTIFICATE OF INSURANCE

Certificate No. 2021-03 v. 2
Page 1 of 2

CERTIFICATE HOLDER:	Desjardins Financial Security Life Assurance Company, and Fédération des caisses Desjardins du Québec 95 St. Clair Avenue West, Suite 700 Toronto, Ontario M4V 1N7 (Attention: Mortgage Administration)	Domain Mortgage Corp. 1040 West Georgia Street, Suite 1100 Vancouver, BC V6E 4H1	Intact Insurance Company 700 University Avenue Toronto, ON M5G 0A1
----------------------------	--	--	--

DESCRIPTION: The Centra; Construction of a 24 storey mixed use concrete high rise over 2 storey parkade, with townhouses at 13862 101 Avenue, Surrey, BC (Townhouses) and 13868 101 Avenue, Surrey BC (Tower)

NAME OF INSURED: Centra Limited Partnership, 1138624 BC Ltd., and 1119356 BC Ltd.

This is to certify that Insurances as described herein, have been arranged through this office for the insured named above on whose behalf this Certificate is executed and we hereby certify that such Insurances are in full force as of this date, but only with respect to the type(s) of Insurance for which a policy number, policy period, and limits of liability or amount is shown. Aggregate limits shown may have been reduced by paid claims.

SCHEDULE OF INSURANCE			
TYPE OF INSURANCE	COMPANY AND POLICY NUMBER	POLICY TERM MM/DD/YY	LIMITS OF LIABILITY AMOUNT OF INSURANCE
<input checked="" type="checkbox"/> Commercial General Liability including Non-Owned Automobile Liability	Certain Underwriters at Lloyd's as arranged through Totten Insurance Group Inc. Policy No. 10031116	Effective Date April 05, 2021	\$ 25,000,000.00
		Expiry Date April 19, 2023	
			\$ 25,000,000.00
			\$ 25,000,000.00
<input checked="" type="checkbox"/> Wrap-Up	PARTICULARS OF INSURANCE		
	<input checked="" type="checkbox"/> Desjardins Financial Security Life Assurance Company and the Fédération des caisses Desjardins du Québec, Domain Mortgage Corp. and Intact Insurance Company as Additional Insureds but only with respect to liability arising out of operations of the Named Insured <input checked="" type="checkbox"/> All Contractors, Sub-Contractors, Project Managers, Engineers, Architects and Consultants as Additional Insureds <input checked="" type="checkbox"/> Thirty (30) Days Notice of Cancellation to the certificate holders <input checked="" type="checkbox"/> Severability of Interest or Cross Liability <input checked="" type="checkbox"/> 24 Months Completed Operations Extension <input checked="" type="checkbox"/> Contractual Liability <input checked="" type="checkbox"/> Cross Liability and Severability of Interest <input checked="" type="checkbox"/> Hot Work Operations Warranty (1 Hour), Application of Heat Warranty <input checked="" type="checkbox"/> Deductible: \$25,000.00 Property Damage		

Continued....



CERTIFICATE OF INSURANCE

Certificate No. 2021-03-V
Page 7 of 2

CERTIFICATE HOLDER:	Desjardins Financial Security Life Assurance Company, and Fédération des caisses Desjardins du Québec 95 St. Clair Avenue West, Suite 700 Toronto, Ontario M4V 1N7 (Attention: Mortgage Administration)	Domain Mortgage Corp. 1040 West Georgia Street, Suite 1100 Vancouver, BC V6E 4H1	Intact Insurance Company 700 University Avenue Toronto, ON M5G 0A1
----------------------------	--	--	--

DESCRIPTION: The Centra: Construction of a 24 storey mixed use concrete high rise over 2 storey parkade, with townhouses at 13862 101 Avenue, Surrey, BC (Townhouses) and 13868 101 Avenue, Surrey BC (Tower)

NAME OF INSURED: Centra Limited Partnership, 1138624 BC Ltd., and 1119356 BC Ltd.

This is to certify that Insurances as described herein, have been arranged through this office for the Insured named above on whose behalf this Certificate is executed and we hereby certify that such Insurances are in full force as of this date, but only with respect to the type(s) of Insurance for which a policy number, policy period, and limits of liability or amount is shown. Aggregate limits shown may have been reduced by paid claims.

<input checked="" type="checkbox"/> Builders Risk	Starr Insurance & Reinsurance Limited	Effective Date	April 19, 2021	\$ 52,800,000.00	at the Site
		Expiry Date	April 19, 2023	\$ 7,200,000.00	Soft Costs
<input checked="" type="checkbox"/> Wrap-up	Policy No. 1000597602211			\$ 1,000,000.00	Whilst in Transit
				\$ 1,000,000.00	Any other Location
				\$ 1,000,000.00	Extra Expense
				\$ 1,000,000.00	Expediting Expense
				\$ 1,000,000.00	Fire Fighting Expense
				\$ 1,000,000.00	Professional Fees
				\$ 1,000,000.00	Debris Removal - Maximum
PARTICULARS OF INSURANCE					
"All Risks" Form including Flood, Earthquake, Sewer Back-Up, Windstorm, and Collapse					
<input checked="" type="checkbox"/> All Contractors, Sub-Contractors, Project Managers, Engineers, Architects and Consultants directly engaged in work or services for the "Named Insured" hereinafter referred to as "Additional Insureds". The "Named Insured" and the "Additional Insureds" hereinafter called collectively "The Insured"					
<input checked="" type="checkbox"/> Replacement Cost					
<input checked="" type="checkbox"/> Thirty (30) Days Notice of Cancellation to Desjardins Financial Security Life Assurance Company and the Fédération des caisses Desjardins du Québec					
<input checked="" type="checkbox"/> Equipment Breakdown, including Testing and Commissioning					
<input checked="" type="checkbox"/> Testing & Commissioning – 90 Days					
<input checked="" type="checkbox"/> By-Laws					
<input checked="" type="checkbox"/> DE4 / LEG2					
<input checked="" type="checkbox"/> Escalation Clause – 110%					
<input checked="" type="checkbox"/> Permission for Occupancy					
<input checked="" type="checkbox"/> Deductibles: \$25,000 All Loss except \$100,000.00 Flood, Water Damage & Sewer Back-Up, 5% subject to \$250,000.00 Earthquake and 30 Days Soft Costs					
<input checked="" type="checkbox"/>	First Mortgagee and Loss Payee: Desjardins Financial Security Life Assurance Company and the Fédération des caisses Desjardins du Québec Address as above	Second Mortgagee and Loss Payee: Domain Mortgage Corp. Address as above	Third Mortgagee and Loss Payee: Intact Insurance Company Address as above		
AS PER STANDARD MORTGAGE CLAUSE					

Indicates that the Coverage/Endorsement indicated is included

TERMS AND CONDITIONS

This document is furnished as evidence to the Certificate holder named herein that the policy(ies) described herein have been effected to provide coverage as shown. This Certificate is subject to all limitations, exclusions and conditions of the above policy or policies as they now exist, or may hereafter be endorsed. This document is furnished to you as a matter of information only. The issuance of this document does not make the person or organization to whom it is issued an additional insured, nor does it modify in any manner the contracts of insurance between the Insured and the Insurers. Any amendment, change or extension of such contracts can only be effected by specific endorsement. Should the contracts of insurance be cancelled, assigned or changed during the policy period in such manner as to affect this document, the Insurers will endeavour to give notice to the holder of this document, but failure to give such notice shall impose no obligation of any kind upon us or upon the Insurers.

Dated: November 1, 2021

Wilson M. Beck Insurance Services Inc.

E. & O.E

Authorized to sign on behalf of Insurers



WILSON M. BECK
INSURANCE SERVICES

CERTIFICATE OF INSURANCE

Certificate No. 2021-02 v.3
Page 1 of 2

CERTIFICATE HOLDER: Domain Mortgage Corp.
1100 - 1040 West Georgia Street,
Vancouver, BC V6E 4H1

DESCRIPTION: The Centra: Construction of a 24 storey mixed use concrete high rise over 2 storey parkade, with townhouses at 13862 101 Avenue, Surrey, BC (Townhouses) and 13868 101 Avenue, Surrey BC (Tower)

NAME OF INSURED: Centra Limited Partnership by It's GP 1138624 BC Ltd., 1119356 BC Ltd.

This is to certify that insurances as described herein, have been arranged through this office for the insured named above on whose behalf this Certificate is executed and we hereby certify that such insurances are in full force as of this date, but only with respect to the type(s) of insurance for which a policy number, policy period, and limits of liability or amount is shown. Aggregate limits shown may have been reduced by paid claims.

SCHEDULE OF INSURANCE					
TYPE OF INSURANCE	COMPANY AND POLICY NUMBER	POLICY TERM MM/DD/YY		LIMITS OF LIABILITY AMOUNT OF INSURANCE	
<input checked="" type="checkbox"/> Commercial General Liability including Non-Owned Automobile Liability	Certain Underwriters at Lloyd's as arranged through Tollen Insurance Group Inc. Policy No. 10031116 / PN2105855	Effective Date	April 05, 2021	\$ 25,000,000.00	Bodily Injury and Property Damage Inclusive, Per Occurrence
		Expiry Date	April 19, 2023	\$ 25,000,000.00	Products and Completed Operations Aggregate
				\$ 25,000,000.00	Sudden and Accidental Pollution (240 Hours)
<input checked="" type="checkbox"/> Wrap-Up	PARTICULARS OF INSURANCE <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Domain Mortgage Corp. as Additional Insureds but only with respect to liability arising out of operations of the Named Insured <input checked="" type="checkbox"/> All Contractors, Sub-Contractors, Project Managers, Engineers, Architects and Consultants as Additional Insureds <input checked="" type="checkbox"/> Thirty (30) Days Notice of Cancellation to Domain Mortgage Corp. <input checked="" type="checkbox"/> Severability of Interest or Cross Liability <input checked="" type="checkbox"/> 24 Months Completed Operations Extension <input checked="" type="checkbox"/> Contractual Liability <input checked="" type="checkbox"/> Cross Liability and Severability of Interest <input checked="" type="checkbox"/> Hot Work Operations Warranty (1 Hour), Application of Heat Warranty <input checked="" type="checkbox"/> Deductible: \$25,000.00 Property Damage 				

Continued...



WILSON M. BECK
INSURANCE SERVICES

CERTIFICATE OF INSURANCE

Certificate No. 2021-02 v.3
Page 2 of 2

CERTIFICATE HOLDER: Domain Mortgage Corp.
1100 – 1040 West Georgia Street,
Vancouver, BC V6E 4H1

DESCRIPTION: The Centra: Construction of a 24 storey mixed use concrete high rise over 2 storey parkade, with townhouses at 13862 101 Avenue, Surrey, BC (Townhouses) and 13868 101 Avenue, Surrey BC (Tower)

NAME OF INSURED: Centra Limited Partnership by It's GP 1138624 BC Ltd., 1119358 BC Ltd.

This is to certify that Insurances as described herein, have been arranged through this office for the Insured named above on whose behalf this Certificate is executed and we hereby certify that such Insurances are in full force as of this date, but only with respect to the type(s) of insurance for which a policy number, policy period, and limits of liability or amount is shown. Aggregate limits shown may have been reduced by paid claims.

<input checked="" type="checkbox"/> Builders Risk <input checked="" type="checkbox"/> Wrap-up	Starr Insurance & Reinsurance Limited Policy No. 1000597602211	Effective Date April 19, 2021 Expiry Date April 19, 2023	\$ 52,800,000.00 \$ 7,200,000.00 \$ 1,000,000.00 \$ 1,000,000.00 \$ 1,000,000.00 \$ 1,000,000.00 \$ 1,000,000.00 \$ 1,000,000.00	at the Site Soft Costs Whilst in Transit Any other Location Extra Expense Expediting Expense Fire Fighting Expense Professional Fees Debris Removal - Maximum
	PARTICULARS OF INSURANCE "All Risks" Form Including Flood, Earthquake, Sewer Back-Up, Windstorm, and Collapse <input checked="" type="checkbox"/> All Contractors, Sub-Contractors, Project Managers, Engineers, Architects and Consultants directly engaged in work or services for the "Named Insured" hereinafter referred to as "Additional Insureds". The "Named Insured" and the "Additional Insureds" hereinafter called collectively "The Insured" <input checked="" type="checkbox"/> Replacement Cost <input checked="" type="checkbox"/> Thirty (30) Days Notice of Cancellation to Domain Mortgage Corp. <input checked="" type="checkbox"/> Equipment Breakdown, Including Testing and Commissioning <input checked="" type="checkbox"/> Testing & Commissioning – 90 Days <input checked="" type="checkbox"/> By-Laws <input checked="" type="checkbox"/> DE4 / LEG2 <input checked="" type="checkbox"/> Escalation Clause – 110% <input checked="" type="checkbox"/> Permission for Occupancy <input checked="" type="checkbox"/> Deductibles: \$25,000 All Loss except \$100,000.00 Flood, Water Damage & Sewer Back-Up, 5% subject to \$250,000.00 Earthquake and 30 Days Soft Costs <input checked="" type="checkbox"/> First, Second & Third Mortgagees and Loss Payee: Domain Mortgage Corp. Address as above AS PER STANDARD MORTGAGE CLAUSE			
<input type="checkbox"/> Other				

Indicates that the Coverage/Endorsement Indicated is Included

TERMS AND CONDITIONS

This document is furnished as evidence to the Certificate holder named herein that the policy(ies) described herein have been effected to provide coverage as shown. This Certificate is subject to all limitations, exclusions and conditions of the above policy or policies as they now exist, or may hereafter be endorsed. This document is furnished to you as a matter of information only. The issuance of this document does not make the person or organization to whom it is issued an additional insured, nor does it modify in any manner the contracts of insurance between the Insured and the Insurers. Any amendment, change or extension of such contracts can only be effected by specific endorsement. Should the contracts of insurance be cancelled, assigned or changed during the policy period in such manner as to affect this document, the Insurers will endeavour to give notice to the holder of this document, but failure to give such notice shall impose no obligation of any kind upon us or upon the Insurers.

Dated: August 31, 2021
E. & O.E

Wilson M. Beck Insurance Services Inc.

Oleksa Tchoueva
Oleksa Tchoueva, BA, CIP, Account Manager
Authorized to sign on behalf of Insurers

This is Exhibit "E" referred to in the
Affidavit of Lisa Ward made before me on
December 18, 2025

A handwritten signature in blue ink, appearing to be "R. Ward", is written over a horizontal line.

A Commissioner for taking Affidavits for
British Columbia

THIS CO-LENDING AND ADMINISTRATION AND TRUST AGREEMENT (this "Agreement")
dated for reference this 19th day of March, 2022.

BETWEEN:

Domain Mortgage Corp.
(Incorporation No. BC1140295)
1100 - 1040 West Georgia Street
Vancouver, B.C.
V6E 4H1

(the "Administrator")

OF THE FIRST PART

AND:

Capstone Mortgage Pool
218 – 20353 64th Avenue
Langley, B.C.
V2Y 1N5

("Investor 1")

AND:

Capstone Mortgage Opportunities Fund LP
218 – 20353 64th Avenue
Langley, B.C.
V2Y 1N5

("Investor 2")

OF THE SECOND PART

(Individually the "Co-Lender" and collectively the "Co-Lenders")

WHEREAS:

A. The Co-Lenders have agreed to provide a loan (the "Loan") on the terms set out in the Commitment Letter dated as of March 22, 2022 (the "Commitment Letter") in the sum of **\$23,550,000.00** (the "Loan Amount") to 1119356 B.C. Ltd. and Centra Limited Partnership (collectively, the "Mortgagor"), secured by a second mortgage (the "Mortgage") on the lands and premises municipally described as 13862 and 13868 - 101 Avenue, Surrey, British Columbia (the "Mortgaged Property");

B. The Loan is being secured, *inter alia*, by the Mortgage;

C. The Mortgage and assignment of rents were registered at the British Columbia Land Title Office under registrations No. _____ and _____;

D. The Co-Lenders have agreed to participate in making the Loan to the Mortgagor and wish to retain the Administrator to service the Loan as set forth herein.

NOW THIS AGREEMENT WITNESSETH that in consideration of the premises and for valuable consideration, the Administrator and the Co-Lenders covenant and agree as follows:




1.0 CREATION OF TRUSTS

1.1 **Declaration of Trust.** The Administrator holds all its right, title and interest in and to the Loan and in the Mortgage, and other collateral security (including fire insurance policies, title insurance policies, solicitors opinion letters and AML documentation (collectively, together with the Mortgage, the "Mortgage Documents")), together with all profits and advantages accrued or to accrue thereon, or arising therefrom, in trust for the Co-Lenders in proportion to their Co-Lenders Share, and except as may otherwise be expressly provided herein has no interest whatsoever in the Loan or the Mortgage Documents, other than that of a bare trustee, and that any rights in respect of the Loan and the Mortgage Documents for payments of principal and interest pursuant thereto, do not, in any manner, belong to the Administrator, but are the property of the Co-Lenders.

2.0 CREATION OF INTERESTS IN THE LOAN

2.1 **Co-Lender's Share.** "Co-Lender's Share" means that portion of the Loan, the Mortgage and other Mortgage Documents as set out opposite the name of each Co-Lender below.

2.2 **Description of Co-Lender's Shares.** Each Co-Lender's Share of the Loan and the Mortgage Documents shall rank *pari passu* without any precedence over each other. No Co-Lender's Share will have priority over any other Co-Lender's Share. All moneys paid to the Administrator by or on behalf of the Mortgagor or on account of the Loan, whether for principal or interest, or principal and interest, or otherwise, shall be allocated between the Co-Lenders on account of their respective Co-Lender's Shares until the Loan has been repaid in full, on the following basis:

<u>Name of Co-Lender</u>	<u>Co-Lender's Share</u>			
Investor 1	84.92569 85.10638	Per cent		
Investor 2	15.07431 14.89362	Per cent		
Total	100.00000	Per cent		

3.0 ADVANCE OF FUNDS

3.1 **Advance of Funds.** The Loan shall be funded and advanced in accordance with the provisions set forth in Schedule "A".

4.0 SERVICE AND ADMINISTRATION

4.1 **Appointment.** The Co-Lenders appoint the Administrator to administer the Loan and the Administrator accepts such appointment on the terms and conditions hereinafter set forth.

4.2 **Standard of Care.** The Administrator will carry out its obligations under this Agreement on behalf of the Co-Lenders, exercising the same degree of care and skill that a reasonable and prudent lender would exercise in the service and administration of similar loans for its own account.

4.3 **Duties.** Without in any way limiting the generality of the foregoing, except as otherwise provided in this Agreement, the day-to-day administration, management and servicing of the Loan shall include the following:

- (a) promptly remitting to each of the Co-Lenders its Co-Lender's Share of all payments received by the Administrator on account of the Loan on the earliest date after the Administrator receives confirmation that payments have cleared the payee's bank;
- (b) maintaining a record of the Loan including repayments and interest;
- (c) furnishing each of the Co-Lenders on or about the first working day of each month with a monthly statement of account showing receipts and disbursements;
- (d) giving notices to the Mortgagor in respect of amounts overdue or non-payment of any terms of conditions contained in the Mortgage or other security;
- (e) if so instructed by the Co-Lenders, assisting the Co-Lenders with taking steps as may be necessary as determined by the Co-Lenders and their insurance advisors to ensure that the Mortgagor is maintaining fire and other insurance to protect the interest of the Co-Lenders in the Mortgaged Property;
- (f) if so instructed by the Co-Lenders, assisting the Co-Lenders with respect to the settlement of losses and supervision and facilitation of disposition of insurance proceeds by the Co-Lenders and their insurance advisors in the event of damage or destruction to the Mortgaged Property by insured hazards;
- (g) if requested by the Co-Lenders, assisting the Co-Lenders with respect to the retaining and instruction of legal counsel in the event of a default under the Mortgage or other security;
- (h) executing and delivering plans, drawings, discharges or partial discharges of the Mortgage or other security or other documents as may be required by the Co-Lenders from time to time and in accordance with instructions issued by them;
- (i) subject to the instructions of the Co-Lenders, renewing the Loan beyond the original Loan Maturity Date where the Loan is in good standing at the Loan Maturity Date on terms and conditions as determined by the Administrator based on prudent lending standards; and
- (j) performing the services set forth in Schedule "B" hereto.

The provision by the Administrator of any services in addition to those expressly set forth in this Section 4.3 and Schedule "B" attached hereto shall be subject to the prior written agreement of the Administrator and, if so requested by the Administrator, payment of fees in addition to those referred to in Section 4.5.

4.4 Excluded Obligations. Notwithstanding anything to the contrary in this Agreement, the Commitment Letter, the Mortgage or any other Mortgage Documents, each of the Co-Lenders acknowledges and agrees that the Administrator is not underwriting the Loan or assessing the risk of the Loan, and further that the Administrator and its legal counsel shall not be responsible for (i) legal or other due diligence including, without limitation, conducting searches and other investigations or inquiries in respect of the Mortgaged Property or the Mortgagor or any other obligors in respect of the Loan, (ii) preparing, negotiating or approving the Commitment Letter, the Mortgage or any other Mortgage Documents, (iii) recommending or making any registrations in respect of the Mortgage or any other Mortgage Documents or the Loan, including, without limitation, any filings in the Land Title Office (British Columbia) or the Personal Property Registry (British Columbia) or any other office of public record, (iv) the sufficiency, validity, enforceability, perfection or priority of the Loan, the Commitment Letter, the Mortgage or any other Mortgage Documents, (v) advice regarding insurance matters, including without limitation the adequacy and appropriateness of insurance coverages for the Mortgaged Property, or (vi) identifying or confirming the satisfaction of any conditions (including, without limitation, conditions precedent) to funding of the Loan and confirming that it is in order to advance funds; and that all of the foregoing shall be the sole responsibility of the Co-Lenders and their counsel and the Co-Lenders' other service providers (other than the Administrator).

4.5 Remuneration of Administrator. The Administrator will charge an Administration Fee equal to 1.0% (one percent) per annum of the Loan Amount. The Administration Fee will be paid on the same basis and at the same time as interest is received and paid to the Co-Lenders. The Co-Lenders hereby irrevocably authorize the Administrator to withhold any Administration Fee then due and owing from interest payments made to each Co-Lender.

4.6 Liability of the Administrator. The Administrator, in the exercise of any of its duties or powers with respect to the Loan, will not be liable for any acts or omissions made in good faith unless such acts or omissions constitute negligence or willful misconduct, and the Administrator may act on the advice or information obtained from any barrister, solicitor, appraiser, broker, surveyor, engineer, architect, receiver or other expert retained by it upon instructions from the Co-Lenders and will not be responsible for any loss resulting from anything which the Administrator, in good faith and in reliance on such advice or information, does or refrains from doing, and will be entitled to take legal or other advice and employ such assistance as may be necessary for the proper discharge of its duties and pay reasonable compensation for all such legal and other advice and assistance, which compensation will be payable by the Co-Lenders in accordance with their respective Co-Lender's Shares in the Loan. The Administrator will not be bound to supervise the actions of, nor will the Administrator be responsible for any misconduct on the part of any barrister, solicitor, appraiser, broker, surveyor, engineer, architect, receiver, or other expert retained by it.

4.7 Reliance on Instructions. The Administrator and its counsel shall be entitled to conclusively rely on any instructions provided by the Co-Lenders or on their behalf by a representative appointed by the Co-Lenders from time to time (the "**Co-Lenders' Representative**") under or in respect of this Agreement, without independent investigation or verification, which instructions shall be binding on the Co-Lenders, and for all purposes of this Agreement, the Administrator and its counsel shall be deemed to have acted in good faith and without negligence or willful misconduct in so doing. The Co-Lenders hereby confirm that the Co-Lender's Representative shall have full power and authority to act on their behalf and to bind them, and that Capstone Asset Management Inc. is a duly appointed and authorized Co-Lenders' Representative. The Co-Lenders may replace the Co-Lenders' Representative from time to time by providing notice in writing to the Administrator in advance of any such change identifying the new Co-Lenders' Representative. All references in this Agreement to the instructions of the Co-Lenders shall be deemed to include instructions given on behalf of the Co-Lenders by the Co-Lenders' Representative.

Whenever in this Agreement the taking of any action by the Administrator is stated to be subject to the instructions of the Co-Lenders, the Administrator shall not take any such action except in accordance with the written instructions given by the Co-Lenders or on their behalf by the Co-Lenders' Representative.

Without in any way requiring the Administrator to make any inquiries or investigations regarding any instructions, the Administrator may decline to act on any instructions which it determines, in its sole discretion, are unreasonable or unlawful.

4.8 No Advice and No Reliance. The Co-Lenders acknowledge that they have made the decision to invest in mortgages based on their own assessment and not on the advice of Domain Mortgage Corp., Domain Asset Management Corp., Bankers Mortgage Corp. (d.b.a. Domain Funding), Domain Securities Corp. or their affiliates, shareholders, directors, employees or agents. Without limiting the generality of the foregoing, the Co-Lenders acknowledge and agree that the Administrator's role under this Agreement is solely as administrator to service the Loan as described herein, and that that none of Domain Mortgage Corp., Domain Asset Management Corp., Bankers Mortgage Corp. (d.b.a. Domain Funding), Domain Securities Corp. or their affiliates, shareholders, directors, employees or agents were involved in originating the Loan. Except as expressly provided for herein, including but not limited to Sections 4.6 and 4.9(c) of this Agreement, the Co-Lenders waive all claims, in equity or at law, against Domain Mortgage Corp., Domain Asset Management Corp., Bankers Mortgage Corp. (d.b.a. Domain Funding), Domain Securities Corp. and their affiliates, shareholders, directors, employees and agents.

4.9 Obligations of Co-Lenders. Each of the Co-Lenders covenants and agrees to:

- (a) make available the Co-Lender's Share of the Loan advance on the date on which funds are to be advanced;
- (b) pay the Co-Lender's Share of all administrative costs and fees and to pay all disbursements incurred in all legal proceedings commenced pursuant to the terms of the Mortgage or for recovery of the Loan; and
- (c) indemnify and save harmless the Administrator from any and all claims, demand, taxes, charges, costs, expenses, losses and damages of every

nature and kind with respect to the administration and servicing of the Loan pursuant to this Agreement, including, without limitation, any losses, costs, expenses or damages incurred by the Administrator in connection with the realization of the Mortgage and other Mortgage Documents, save and except where any such claim, demand, cost, tax, charge, expense, loss, damage or deficiency results from the negligence or willful misconduct of the Administrator. This obligation of the Co-Lenders to so indemnify and save harmless the Administrator shall survive the repayment of the Loan and termination of this Agreement.

4.10 **Limit of Advance.** Except as provided herein, no Co-Lender shall be liable or responsible to lend more than the Co-Lender's share of any advance as outstanding opposite its name in paragraph 2.2 and no Co-Lender shall be liable for the failure of any other Co-Lender to meet its obligations under this Agreement.

4.11 **Default.** If a Co-Lender defaults in its commitment to advance funds pursuant to Sections 3.1 and 4.9, the Administrator shall have the right to:

- (a) request one or more of the other Co-Lender(s) to advance the funds which the defaulting Co-Lender has failed to advance (whereupon such other Co-Lender(s) shall advance such funds) and to re-allocate the interests of the Co-Lenders based on the ratio of the amount that each Co-Lender has advanced to the total amount advanced by all Co-Lenders; or
- (b) request one or more of the other Co-Lender(s) to advance the funds (the "Advancing Co-Lenders") which the defaulting Co-Lender has failed to advance on the basis of a loan (the "Default Loan") to the defaulting Co-Lender (whereupon the Advancing Co-Lenders shall advance such funds to the defaulting Co-Lender). The Default Loan shall be repayable on demand and shall bear interest at a rate, per annum, equal to the rate the Mortgage bears. The Co-Lenders agree that the Default Loan together, with interest thereon, shall be repaid in full prior to the defaulting Co-Lender being entitled to receive any other moneys (whether principal or interest) with respect to the Loan. The Advancing Co-Lenders shall have a first lien and charge against the defaulting Co-Lenders interest in the Loan and the Mortgage Documents to the extent of the outstanding balance of the Default Loan.

4.10 **Amendments.** The Administrator is hereby authorized, subject to and only in accordance with the written instructions of the Co-Lenders from time to time, to amend the terms of the Loan and Mortgage Documents, which instructions may (without limitation) (i) decrease the interest rate of the Loan, (ii) release any guarantees or security forming the Mortgage Documents, (iii) reduce or waive any prepayment penalties or premiums, or (iv) extend the maturity as set out in Section 4.11 below.

4.11 **Renewals.** The Administrator is hereby authorized, subject to and only in accordance with the written instructions of the Co-Lenders from time to time, to renew, extend or modify the maturity date of the Loan, whether or not the interest payments and (if applicable) scheduled principal payments under the Loan are or will become in good standing at the time of the renewal, extension or modification to such maturity date.

5.0 RELATIONSHIP OF THE CO-LENDERS

5.1 No Partnership or Joint Venture. The Co-Lenders agree that neither the execution of this Agreement, nor the sharing of the Loan, the Mortgage and other Mortgage Documents, nor any agreements to share in the profits or losses arising as a result thereof, is intended to be, nor will it be construed to be the formation of a partnership or joint venture between the parties.

6.0 REPRESENTATIONS AND WARRANTIES OF THE CO-LENDERS

6.1 Representations & Warranties. Each Co-Lender, on its own behalf and, if applicable, on behalf of others for whom it is contracting hereunder, acknowledges, represents, warrants, covenants and agrees, and acknowledges that the Administrator is relying on such acknowledgements, representations, warranties, covenants and agreements in connection with the transactions contemplated herein, as follows:

- (a) The Co-Lender certifies that it is resident in the jurisdiction set out on Page 1 of this Agreement, and that such address was not created and is not used solely for the purpose of participating in the Loan.
- (b) The Co-Lender has properly completed, executed and delivered to the Administrator any applicable documents accompanying this Agreement (dated as of the date hereof) and any additional supporting certificates referenced herein (if any), as applicable, and the representations, warranties, covenants and information contained therein are true and correct, as of the date of execution of this Agreement and will be true and correct as of the Closing Date.
- (d) The Co-Lender is solely responsible for obtaining tax, investment, legal and other professional advice in connection with participation in the Loan, the execution, delivery and performance by it of this Agreement, applicable tax considerations, and confirms that it (and any party for whom it is contracting, if applicable) is not relying on the Administrator, its affiliates or counsel or any of them in this regard. The Co-Lender is solely responsible for compliance by it with applicable tax legislation and applicable Canadian securities laws.
- (f) Legal counsel retained by the Administrator is acting as counsel to the Administrator and not as counsel to the Co-Lender.
- (g) this Agreement has been duly and validly authorized, executed and delivered by and when accepted by the Administrator, constitutes a legal, valid and binding agreement of, the Co-Lender. This Agreement is enforceable in accordance with its terms against the Co-Lender.
- (i) if the Co-Lender is:
 - (i) a corporation, the Co-Lender is duly incorporated and is validly subsisting under the laws of its jurisdiction of incorporation and has all requisite legal and corporate power and authority to authorize, execute and deliver this Agreement, to participate in the Loan as contemplated herein and to observe and perform its

covenants and obligations hereunder and has obtained all necessary approvals in respect thereof; or

- (ii) a partnership, syndicate or other form of unincorporated organization, the Co-Lender has the necessary legal capacity and authority to authorize, execute and deliver this Agreement, to participate in the Loan as contemplated herein and to observe and perform its covenants and obligations hereunder and has obtained all necessary approvals in respect thereof.
- (j) The execution and delivery of this Agreement, the performance and compliance with the terms hereof, the participation in the Loan and the completion of the transactions described herein by the Co-Lender will not result in a violation of any of the terms or provisions of any law applicable to the Co-Lender or if applicable, to each person for whom it is contracting hereunder, or, if applicable, any of the constating documents of the Co-Lender or if applicable, of each person for whom it is contracting hereunder, or any agreement to which the Co-Lender is a party or by which it is bound, or if applicable, to which any person for whom it is contracting hereunder is a party or by which it is bound or create any material breach of, or be in conflict with or constitute a material default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a material default under any term or provision of the constating documents, by-laws or resolutions of the Co-Lender, if applicable, or applicable Canadian securities laws or any other laws applicable to the Co-Lender, any agreement to which the Co-Lender is a party, or any judgment, decree, order, statute, rule or regulation applicable to the Co-Lender.
 - (k) The Co-Lender has obtained all necessary consents and authorizations required to enable it to participate in the Loan and to perform its obligations under this Agreement and the Co-Lender has otherwise observed all applicable laws, obtained any requisite governmental or other consents, complied with all requisite formalities and paid any issue, transfer or other taxes due in any jurisdiction in connection with its acceptance, and the Co-Lender has not knowingly taken any action that will or may result in the Administrator acting in breach of any regulatory or legal requirements of any jurisdiction in connection with the Loan.
 - (l) The Co-Lender acknowledges that this Agreement may require the Co-Lender to provide certain information to the Administrator. Any such information is collected by the Administrator for the purposes of servicing the Loan. The Co-Lender's information may be disclosed by the Administrator to: (a) regulatory authorities, (b) revenue or taxing authorities, and (c) any of the other parties involved in the Loan, including legal counsel and may be included in record books in connection with the Loan. By executing this Agreement, the Co-Lender is deemed to be consenting to the foregoing collection, use and disclosure of the Co-Lender's information. The Co-Lender also consents to the filing of copies or originals of any of the Co-Lender's documents as may be required to be filed with any regulatory authority in connection with the transactions contemplated hereby. The Co-Lender represents and warrants that it has

the authority to provide the consents and acknowledgements set out in this paragraph on behalf of any party for which it is contracting, if applicable.

- (m) The funds representing the Co-Lender's Share which shall be advanced by the Co-Lender hereunder will not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (the "PCMLTFA") or the UK *Proceeds of Crime Act 2002* (the "POCA") and the Co-Lender acknowledges that the Administrator may in the future be required by law to disclose the Co-Lender's name and other information relating to this Agreement and the Co-Lender's participation hereunder, on a confidential basis, pursuant to the PCMLTFA or the POCA. To the best of the Co-Lender's knowledge, none of the funds to be provided by the Co-Lender (i) have been or will be derived from or related to any activity that is deemed criminal under the laws of Canada, the United States, the UK or any other jurisdiction, or (ii) are being tendered on behalf of a person or entity who has not been identified to the Co-Lender, and the Co-Lender shall promptly notify the Administrator if the Co-Lender discovers that any of such representations ceases to be true, and to provide the Administrator with appropriate information in connection therewith.

6.2 Provisions Related to the Co-Lender's Representations, Warranties, Covenants and Acknowledgements

- (a) Whether or not explicitly stated in this Agreement, any acknowledgement, representation, warranty, covenant or agreement made by the Co-Lender in this Agreement, or contained in any document or certificate given in order to carry out the transactions contemplated hereby, will be treated as if, and be deemed to have been, also made by each person for whom the Co-Lender is contracting.
- (b) The acknowledgements, representations, warranties, covenants and agreements made by the Co-Lender contained in this Agreement, or contained in any document or certificate given in order to carry out the transactions contemplated hereby, will survive the repayment of the Loan and the termination of this Agreement for any reason.
- (c) The Co-Lender acknowledges and agrees that the acknowledgements, representations, warranties, covenants or agreements made by the Co-Lender in this Agreement are made with the intention that they may be relied upon by the Administrator and its legal counsel. The Co-Lender further agrees that by participating in the Loan, the Co-Lender shall be representing and warranting that such acknowledgements, representations, warranties, covenants or agreements are true as at the date the Loan is advanced to the Mortgagor/Administrator with the same force and effect as if they had been made by the Co-Lender as at the date the Loan is advanced to the Mortgagor/Administrator.
- (d) The Co-Lender agrees to indemnify and hold harmless the Administrator and its affiliates, shareholders, directors, officers, partners, employees and agents, on a joint and several basis with each other Co-Lender, from

and against all losses, claims, costs, expenses and damages or liabilities which any of them may suffer or incur as a result of any reliance on or otherwise in connection with the instructions, representations, warranties, covenants and acknowledgements made by or on behalf of the Co-Lenders or any of them in or pursuant to this Agreement including, but not limited to, any fees, costs and expenses whatsoever reasonably incurred in investigating, preparing or defending against any litigation, administrative proceeding or investigation commenced or threatened or any claim whatsoever arising out of or based upon any instructions, representations, warranties, covenants and acknowledgements made by or on behalf of the Co-Lenders or any of them herein or in respect hereof on its own behalf or on behalf of each person for whom a Co-Lender is contracting or in any document furnished by or on behalf of the Co-Lenders or any of them to the Administrator in connection herewith being untrue in any material respect or any breach or failure by the Co-Lenders or any of them or any person acting on behalf of the Co-Lenders or for whom a Co-Lender is contracting to comply with any covenant or agreement made by the Co-Lenders or any of them herein or in any document furnished to the Administrator in connection herewith which any of them may suffer or incur which are caused or arise from a breach thereof.

- (e) The Co-Lender undertakes to immediately notify the Administrator, at the address set forth in this Agreement, of any change in any statement or other information set forth herein, or contained in any document or certificate given in order to carry out the transactions contemplated hereby, relating to the Co-Lender or any person for whom it is contracting which takes place prior to the repayment of the Loan.
- (f) In the event the Mortgagor fails to pay when due any principal, interest, fees or other amounts due under the Commitment Letter or the Mortgage Documents or in the event of bankruptcy or insolvency proceedings involving the Mortgagor or any guarantor of the Loan or other default under the Mortgage Documents, the Administrator shall, as soon as reasonably practicable after becoming aware thereof, notify the Co-Lenders of such circumstances, but shall not, and shall not be required to, take any action (including, without limitation, to make demand or forbear, to commence any realization proceedings to enforce the performance of the obligations of the Mortgagor under the Mortgage Documents or to realize upon the security for the Loan) except as specifically instructed in writing by the Co-Lenders. In observing its obligations pursuant to this Section 6.2(f) and in performing any action or doing any thing pursuant to any instructions provided by the Co-Lenders as contemplated herein, the Administrator shall be entitled (but not required) to exercise its reasonable discretion and shall only be required to exercise the same degree of care and attention as the Administrator would exercise for its own loans and shall not be required to do anything contrary to applicable laws.
- (g) The Co-Lenders hereby authorize the Administrator to complete recital C of this Agreement.

7.0 MISCELLANEOUS

7.1 **Transfer of Interest.** During this Agreement, no Co-Lender shall sell, assign, pledge, charge or otherwise dispose of, encumber or deal with its interest (any or all of such transactions being hereinafter referred to as a "Transfer") in the Loan, the Mortgage Documents or this Agreement, except with the prior written consent of Domain Mortgage Corp. In the event Domain Mortgage Corp. does consent to such Transfer, no such Transfer shall be valid or effective unless (a) the transferee shall have entered into an agreement with Domain Mortgage Corp. consenting to the terms hereof and agreeing to assume all of the obligations of and be bound by the terms hereof, (b) the transferring Co-Lender shall pay all legal fees and disbursements associated with the Transfer, and (c) the transferring Co-Lender has paid the transfer fee set out in Section 7.2 below.

7.2 **Transfer Fee.** Domain Mortgage Corp. will earn a fee for every Transfer. The fee to the investor will be \$5,000 for every Transfer. This fee is to be paid by the transferring Co-Lender to Domain Mortgage Corp., by way of certified funds to the Administrator's office or deduction from the transferring Co-Lender's next monthly interest cheque, if applicable, and confirmed by the transferring Co-Lender. In the case of the latter, the Administrator is hereby authorized to make such deduction.

7.3 **Notice.** Any Notice required to be given hereunder pursuant to this Agreement, will be valid and effective if given by registered mail, postage prepaid, posted in Canada (if postal service is then operating) or sent by telegraphic communications or delivered to the parties at the following addresses:

To the Administrator: 1100 - 1040 West Georgia Street
Vancouver, B.C.
V6E 4H1

To each of the Co-Lenders: at the addresses hereinbefore set out.

7.4 **Non-Waiver.** Any failure by a Co-Lender to insist on the strict compliance of any of the terms of this Agreement will not be construed as a waiver of the terms of this Agreement or the rights of a Co-Lender to insist at any time upon strict compliance. Any waiver granted by a Co-Lender must be in writing.

7.5 **Severability.** In case any one or more of the provisions of this Agreement, or any application thereof shall be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions contained herein, and any other application thereof, shall not be in any way affected or impaired thereby and, if any part of this Agreement shall be held to be void or unenforceable by a Court of competent jurisdiction, such part may be severed or replaced by the widest term that would not be held to be void or unenforceable in respect thereof.

7.6 **Entire Agreement.** This Agreement contains the entire Agreement between the parties respecting the subject matter, and supersedes all other agreements whether written or oral between the parties, it being expressly understood that there are no other representations, terms, warranties, conditions, guarantees, promises, agreements, collateral contracts or collateral agreements express or implied, or statutory, other than those contained in this Agreement and that this Agreement represents the whole of the Agreement between the parties, and no alteration, modification or amendment hereof shall be binding unless made in writing and signed by the parties hereto.

7.7 **Further Assurances.** The parties shall execute and deliver such further assurances or other documents and do such further acts and things as may be necessary to implement and carry out the intent of this Agreement.

7.8 **Professional Advice.** The parties acknowledge that each of them has respectively made and entered into this Agreement after receiving the advice of their individual and independent solicitors, accountants and other professional advisors.

7.9 **Construction.** Whenever the singular or the masculine is used herein, same shall be deemed to include reference to the plural, feminine and body corporate as necessary.

7.10 **Enurement.** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.

7.11 **References to Capstone Mortgage Pool.** For greater certainty, where any reference is made in this Agreement to a representation, warranty, covenant, right, obligation or liability of or in respect of, or action to be taken by, Capstone Mortgage Pool, such reference shall be construed and applied for all purposes as if referred to a representation, warranty, covenant, right, obligation or liability of or in respect of, or action to be taken by, Capstone Asset Management Inc. in respect of the assets of Capstone Mortgage Pool which it holds in trust.

7.12 **Execution by Counterparts.** This Agreement may be signed in as many counterparts as may be necessary, including affixing digital signatures, and delivered by facsimile or electronic means (including PDF scan) and each of which so signed will be deemed to be an original, and such copies together will constitute one and the same instrument, and notwithstanding the date of execution will be deemed to bear the date of this Agreement as set forth at the top of the first page of this Agreement.

IN WITNESS WHEREOF the parties have executed this Agreement as of the day and year first above written.

DOMAIN MORTGAGE CORP.



(AUTHORIZED SIGNATORY)

**CAPSTONE MORTGAGE POOL,
by its trustee, CAPSTONE ASSET MANAGEMENT INC.**

(AUTHORIZED SIGNATORY)

**CAPSTONE MORTGAGE OPPORTUNITIES FUND LP,
by its general partner, R3 XL CAPITAL INC.,
by its duly authorized representative,
CAPSTONE ASSET MANAGEMENT INC.**

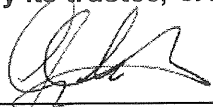
(AUTHORIZED SIGNATORY)

IN WITNESS WHEREOF the parties have executed this Agreement as of the day and year first above written.

DOMAIN MORTGAGE CORP.

(AUTHORIZED SIGNATORY)

**CAPSTONE MORTGAGE POOL,
by its trustee, CAPSTONE ASSET MANAGEMENT INC.**



(AUTHORIZED SIGNATORY)

**CAPSTONE MORTGAGE OPPORTUNITIES FUND LP,
by its general partner, R3 XL CAPITAL INC.,
by its duly authorized representative,
CAPSTONE ASSET MANAGEMENT INC.**



(AUTHORIZED SIGNATORY)

SCHEDULE "A"
TO THE CO-LENDING AND ADMINISTRATION AND TRUST AGREEMENT

FUNDING OF ADVANCES

The Loan shall be advanced in accordance with the following procedure:

1. On or before the Loan Funding Date (as defined below), the Co-Lenders shall fully advance their respective Co-Lender's Share of the Loan Amount (being an aggregate amount of \$23,550,000.00) in certified funds to counsel for the Co-Lenders, Bennett Jones LLP, in trust.
2. Upon satisfaction by the Co-Lenders and their counsel that all conditions to funding of the Loan, including any conditions set forth in the Commitment Letter, have been satisfied (other than registration of the Mortgage) and that it is in order to advance funds, Bennett Jones LLP shall register the Mortgage on title to the Mortgaged Property.
3. The date of registration of the Mortgage on title to the Mortgaged Property shall be the "Loan Funding Date" for the purpose of the Administrator's "Loan Payment Record."
4. Within one business day of the Loan Funding Date, Bennett Jones LLP shall advance \$395,000.00 from the Loan Amount to the Administrator for the Interest Reserve for the Loan as directed in writing by the Administrator, which the Administrator shall deposit into a segregated trust account established by the Administrator.
5. Bennett Jones LLP shall advance the net Loan Amount to the Borrower in accordance with customary closing procedures and the Order to Pay to be executed by the Borrower.

SCHEDULE "B"
TO THE CO-LENDING AND ADMINISTRATION AND TRUST AGREEMENT

DUTIES OF THE ADMINISTRATOR

1. Transactional Matters.

- Work with Co-Lenders' legal counsel to administer the funding of the Loan, ~~including satisfaction of pre-funding conditions set out in the Commitment Letter~~
- Set up and maintain a Book of Accounts to record incoming funds from Co-Lenders and outgoing funds to Co-Lenders. NOTE: all investor funds to be deposited and maintained "in trust". For the proposed Loan, a segregated trust account is proposed.
- Prepare compliance documentation in accordance with BCFSa in connection with the funded Mortgage Investment.
- Set up and maintain a Mortgage Payment Record for the Loan to account for the initial funded Principal amount, any additional funded amounts, interest payments due, interest payments made, and interest accrual (if applicable).
- Administer and record partial paydowns and partial discharges from the sale of condominium units at the Mortgaged Property.
- Process any sales/transfers of the Mortgage Investment as instructed by the Co-Lenders. Prepare compliance documentation in accordance with BCFSa in connection with any sales/transfers relating to the Mortgaged Property. Maintain detailed records of sales/transfers relating to the Mortgaged Property.
- Maintain segregated trust accounts for any reserves held on behalf of Mortgagor (if applicable).
- Process payments for protective disbursements made on behalf of the Mortgagor, detailed record keeping, invoice and collect payments from the Mortgagor.
- Process and detailed record keeping of progress draws/authorizations for disbursements to third parties on behalf of the Mortgagor.
- Work with Co-Lenders' counsel to administer the final payout and discharge of the Mortgage including collection of any discharge fees or outstanding amounts due from the Borrower. The Administrator has an in-house *Commissioner for Taking Oaths* for the purpose of executing Form-C mortgage discharges (if approved by Capstone's legal counsel).

2. Routine Matters.

Monthly

- Last week of each month - prepare for upcoming 1st of the month Co-Lender interest payments and prepare investor monthly mortgage statements.
- First week of each month - reconcile all trust accounts applicable to the Loan.
- First week of each month - update investor T5 summary records for the prior month.
- Issue monthly "Mortgage Payment Record" report to Co-Lenders.

Annually

- Prepare Domain Mortgage Corp. T5 investor slips – file by February 28th with Canada Revenue Agency.
- Trust audit completed by external accountant to comply with BCFSA Mortgage Broker regulations.

3. Progress Draw Monitoring**Prior to Initial Loan Advance**

- ~~Review QS Budget Review Report~~
- ~~Review QS Budget First Draw Report (if available)~~

Handwritten initials 'JH' and a circled 'X' mark, appearing twice, likely indicating review or approval of the crossed-out items.

After Initial Loan Advance

- Review and analyze ongoing QS Budget Draw Reports.
- Attend the Mortgaged Property monthly to verify the work-in-place specified in the QS Budget Draw Reports. Take site photos and report to Co-Lenders.
- Note and report to Co-Lenders any deviation in the Project Budget between the QS Budget Review Report and the QS Budget Draw Reports.
- Engage with Co-Lenders with respect to any deviation in the Project Budget between the QS Budget Review Report and the QS Budget Draw Reports.

4. Default Monitoring and Enforcement**Monitoring**

- Monitor Mortgagor compliance with post-funding Loan conditions (e.g. receipt of annual Financial Statements, renewal of course-of-construction insurance, payment of property taxes, etc.).
- Perform monthly title search + civil litigation search.
- Issue monthly "Loan Default" report to Co-Lenders.

Enforcement

- Work with Co-Lenders' legal counsel to identify and react to Loan defaults, if any.
- If a Loan default has been identified, work with Co-Lenders' legal counsel to respond to the "Notice of Default" and other standstill provisions set out in the Priority Agreement between the Co-Lenders.
- If a Loan default has been identified, engage with the Co-Lenders to proactively assess and resolve Loan defaults.

AMENDING AGREEMENT

THIS AMENDING AGREEMENT (this "Amending Agreement") is dated effective as of the 27 day of July, 2022 (the "Effective Date").

BETWEEN:

Domain Mortgage Corp.
 (Incorporation No. BC1140295)
 1100 - 1040 West Georgia Street
 Vancouver, B.C.
 V6E 4H1

(the "Administrator")

OF THE FIRST PART

AND:

Capstone Mortgage Pool
 210 – 19923 80A Avenue
 Langley, B.C.
 V2Y 0E2

("Investor 1")

AND:

Capstone Mortgage Opportunities Fund LP
 210 – 19923 80A Avenue
 Langley, B.C.
 V2Y 0E2

("Investor 2")

OF THE SECOND PART

(Individually a "Co-Lender" and collectively the "Co-Lenders")

WHEREAS:

A. The Administrator and the Co-Lenders are parties to a Co-Lending and Administration and Trust Agreement dated for reference March 29, 2022 (the "Co-Lending and Administration and Trust Agreement").

B. The Administrator and the Co-Lenders wish to amend the Co-Lending and Administration and Trust Agreement on the terms and conditions set forth herein.

NOW THIS AGREEMENT WITNESSETH that in consideration of the premises and for good and valuable consideration, the Administrator and the Co-Lenders covenant and agree as follows:

1.0 AMENDMENTS

Effective as of the Effective Date, the Co-Lending and Administration and Trust Agreement is amended as follows:

2.1 Recital A of the Co-Lending and Administration and Trust Agreement is deleted in its entirety and replaced with the following:

A. The Co-Lenders have agreed to provide a loan (the "Loan") on the terms set out in the Commitment Letter dated as of March 22, 2022 and the Amendment to the Commitment Letter dated as of July 12, 2022 (collectively, the "Commitment Letter") in the sum of \$27,800,000 (the "Loan Amount"), consisting of an initial advance of \$23,550,000.00 (the "Initial Advance") and a second advance of \$4,250,000.00 (the "Second Advance"), to 1119356 B.C. Ltd. and Centra Limited Partnership (collectively, the "Mortgagor"), secured by a second mortgage (as the same may be amended, supplemented, restated or replaced from time to time, the "Mortgage") on the lands and premises municipally described as 13862 and 13868 – 101 Avenue, Surrey, British Columbia (the "Mortgaged Property");

2.2 Section 2.2 of the Co-Lending and Administration and Trust Agreement is deleted in its entirety and replaced with the following:

2.2 Description of Co-Lender's Shares. Each Co-Lender's Share of the Loan and the Mortgage Documents shall rank *pari passu* without any precedence over each other. No Co-Lender's Share will have priority over any other Co-Lender's Share. All moneys paid to the Administrator by or on behalf of the Mortgagor or on account of the Loan, whether for principal or interest, or otherwise, shall be allocated between the Co-Lenders on account of their respective Co-Lender's Shares until the Loan has been repaid in full, on the following basis:

<u>Name of Co-Lender</u>	<u>Co-Lender's Share</u>	
Investor 1	87.23022	Per cent
Investor 2	12.76978	Per cent
Total	100.00000	Per cent

2.3 Schedule "A" of the Co-Lending and Administration and Trust Agreement is deleted in its entirety and replaced with the Schedule "A" attached as Exhibit 1 to this Agreement.

2.0 RATIFICATION

2.1 **Ratification.** This Amending Agreement is supplemental to the Co-Lending and Administration and Trust Agreement and forms part of, and has the same effect as though incorporated in, the Co-Lending and Administration and Trust Agreement. All references in the Co-Lending and Administration and Trust Agreement to "this Agreement" shall refer to the Co-Lending and Administration and Trust Agreement as amended hereby. Except as amended herein, the Co-Lending and Administration and Trust Agreement shall remain in full force and effect and is hereby ratified and confirmed in all respects. Each of the Co-Lenders acknowledges and confirms that the funding of advances of the Loan has been completed to its complete satisfaction as described in the replacement Schedule "A" of the Co-Lending and Administration and Trust Agreement attached as Exhibit 1 to this Agreement.

3.0 REPRESENTATIONS AND WARRANTIES OF THE CO-LENDERS

3.1 **Representations & Warranties.** Each Co-Lender, on its own behalf and, if applicable, on behalf of others for whom it is contracting hereunder, hereby represents and warrants to the Administrator (all of which representations and warranties each Co-Lender hereby acknowledges are being relied upon by the Administrator in entering into this Amending Agreement), that, as of the date hereof and the Effective Date:

- (a) such Co-Lender is in compliance with all of its covenants and agreements contained in the Co-Lending and Administration and Trust Agreement, as amended hereby; and

- (b) all of the acknowledgements, representations and warranties of such Co-Lender set forth in the Co-Lending and Administration and Trust Agreement, as amended hereby, other than those (if any) expressly stated to be made at a specific date, are true and correct in all respects with the same effect as if made as of the date hereof.

4.0 MISCELLANEOUS

4.1 **Further Assurances.** The parties shall execute and deliver such further assurances or other documents and do such further acts and things as may be necessary to implement and carry out the intent of this Amending Agreement.

4.2 **Professional Advice.** The parties acknowledge that each of them has respectively made and entered into this Amending Agreement after receiving the advice of its individual and independent solicitors, accountants and other professional advisors.

4.3 **Construction.** Whenever the singular or the masculine is used herein, same shall be deemed to include reference to the plural, feminine and body corporate as necessary.

4.4 **Enurement.** This Amending Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.

4.5 **References to Capstone Mortgage Pool.** For greater certainty, where any reference is made in this Amending Agreement to a representation, warranty, covenant, right, obligation or liability of or in respect of, or action to be taken by, Capstone Mortgage Pool, such reference shall be construed and applied for all purposes as if referred to a representation, warranty, covenant, right, obligation or liability of or in respect of, or action to be taken by, Capstone Asset Management Inc. in respect of the assets of Capstone Mortgage Pool which it holds in trust.

4.6 **Execution by Counterparts.** This Amending Agreement may be signed in as many counterparts as may be necessary, including affixing digital signatures, and delivered by facsimile or electronic means (including PDF scan) and each of which so signed will be deemed to be an original, and such copies together will constitute one and the same instrument, and notwithstanding the date of execution will be deemed to bear the date of this Amending Agreement as set forth at the top of the first page of this Amending Agreement.

IN WITNESS WHEREOF the parties have executed this Amending Agreement as of the day and year first above written.

DOMAIN MORTGAGE CORP.




(AUTHORIZED SIGNATORY)

**CAPSTONE MORTGAGE POOL,
by its trustee, CAPSTONE ASSET MANAGEMENT INC.**



(AUTHORIZED SIGNATORY)

**CAPSTONE MORTGAGE OPPORTUNITIES FUND LP,
by its general partner, R3 XL CAPITAL INC.,
by its duly authorized representative,
CAPSTONE ASSET MANAGEMENT INC.**



(AUTHORIZED SIGNATORY)

**EXHIBIT 1 to the Amending Agreement dated effective as of July 27, 2022
Replacement Schedule "A" to the Co-Lending and Administration and Trust Agreement**

**SCHEDULE "A"
TO THE CO-LENDING AND ADMINISTRATION AND TRUST AGREEMENT**

FUNDING OF ADVANCES

The Loan shall be advanced in accordance with the following procedure:

First Advance:

1. On or before the Loan Funding Date (as defined below), the Co-Lenders shall fully advance the First Advance (being an aggregate amount of \$23,550,000.00) as follows: (a) Investor 1 shall advance the amount of \$20,000,000.00, and (b) Investor 2 shall advance the amount of \$3,550,000.00, in each case, in certified funds to counsel for the Co-Lenders, Bennett Jones LLP, in trust.
2. Upon satisfaction by the Co-Lenders and their counsel that all conditions to funding of the First Advance, including any conditions set forth in the Commitment Letter, have been satisfied (other than registration of the Mortgage) and that it is in order to advance funds, Bennett Jones LLP shall register the Mortgage on title to the Mortgaged Property.
3. The date of registration of the Mortgage on title to the Mortgaged Property shall be the "Loan Funding Date" for the purpose of the Administrator's "Loan Payment Record". The Mortgage was registered on title to the Mortgaged Property on March 30, 2022.
4. Bennett Jones LLP shall advance \$196,800.00 from the First Advance to the Administrator for the Interest Reserve for the Loan as directed in writing by the Administrator, which the Administrator shall deposit into a segregated trust account established by the Administrator (the "Trust Account"). The Administrator received the foregoing amount from Bennett Jones on April 4, 2022.
5. Bennett Jones LLP shall disburse the First Advance in accordance with customary closing procedures and the Direction to Pay executed by the Borrower. The date of advance of the net proceeds of the First Advance to the Borrower was March 30, 2022.

Second Advance:

1. Investor 1 shall fully advance the Second Advance (being the amount of \$4,250,000.00) in certified funds to counsel for the Co-Lenders, Bennett Jones LLP, in trust.
2. Upon satisfaction by the Co-Lenders and their counsel that all conditions (if any) to funding of the Second Advance, including any conditions set forth in the Commitment Letter, have been satisfied and that it is in order to advance funds, Bennett Jones shall advance \$1,193,200 from the Second Advance to the Administrator for the Interest Reserve for the Loan as directed in writing by the Administrator, which the Administrator shall deposit into the Trust Account. The Administrator received the foregoing amount from Bennett Jones on July 27, 2022.
3. Bennett Jones LLP shall disburse the Second Advance in accordance with customary procedures for such advance and the Direction to Pay executed by the Borrower. The date of advance of the net proceeds of the Second Advance to the Borrower was July 27, 2022.

SECOND AMENDING AGREEMENT

THIS SECOND AMENDING AGREEMENT (this "Amending Agreement") is dated effective as of the 10 day of January, 2023 (the "Effective Date").

BETWEEN:

Domain Mortgage Corp.
(Incorporation No. BC1140295)
1100 - 1040 West Georgia Street
Vancouver, B.C.
V6E 4H1

(the "Administrator")

OF THE FIRST PART

AND:

Capstone Mortgage Pool
210 – 19923 80A Avenue
Langley, B.C.
V2Y 0E2

("Investor 1")

AND:

Capstone Mortgage Opportunities Fund LP
210 – 19923 80A Avenue
Langley, B.C.
V2Y 0E2

("Investor 2")

OF THE SECOND PART

(Individually a "Co-Lender" and collectively the "Co-Lenders")

WHEREAS:

A. The Administrator and the Co-Lenders are parties to a Co-Lending and Administration and Trust Agreement dated for reference March 29, 2022, as amended pursuant to an Amending Agreement dated effective as of July 27, 2022 (collectively, the "Co-Lending and Administration and Trust Agreement").

B. The Administrator and the Co-Lenders wish to amend the Co-Lending and Administration and Trust Agreement on the terms and conditions set forth herein.

NOW THIS AGREEMENT WITNESSETH that in consideration of the premises and for good and valuable consideration, the Administrator and the Co-Lenders covenant and agree as follows:

1.0 AMENDMENTS

Effective as of the Effective Date, the Co-Lending and Administration and Trust Agreement is amended as follows:

2.1 Recital A of the Co-Lending and Administration and Trust Agreement is deleted in its entirety and replaced with the following:

A. The Co-Lenders have agreed to provide a loan (the "Loan") to 1119356 B.C. Ltd. and Centra Limited Partnership (collectively, the "Mortgagor") on the terms set out in the Commitment Letter dated as of March 22, 2022 (as amended by amendments dated as of July 12, 2022, September 14, 2022 and January 6, 2023, collectively, the "Commitment Letter") in the sum of \$27,800,000 (the "Loan Amount"), consisting of an initial advance of \$23,550,000.00 (the "Initial Advance"), a second advance of \$4,250,000.00 (the "Second Advance"), and a temporary advance of \$720,000.00 from funds held as the "Interest Reserve" from the Second Advance (the "Temporary Advance", which may be converted to an increase in the Loan Amount as a fourth advance (the "Fourth Advance"), all as described in Schedule "A" attached hereto, secured by a second mortgage (as the same may be amended, supplemented, restated or replaced from time to time, the "Mortgage") on the lands and premises municipally described as 13862 and 13868 – 101 Avenue, Surrey, British Columbia (the "Mortgaged Property");

2.2 Schedule "A" of the Co-Lending and Administration and Trust Agreement is deleted in its entirety and replaced with the Schedule "A" attached as Exhibit 1 to this Amending Agreement.

2.3 Section 7.11 of the Co-Lending and Administration and Trust Agreement is deleted in its entirety and replaced with the following:

7.11 **References to Capstone Mortgage Pool.** For greater certainty, where any reference is made in this Agreement or in any instructions provided to the Administrator and/or its counsel pursuant to this Agreement to a representation, warranty, covenant, right, obligation or liability of or in respect of, or action to be taken by, Capstone Mortgage Pool, such reference shall be construed and applied for all purposes as if referred to a representation, warranty, covenant, right, obligation or liability of or in respect of, or action to be taken by, Capstone Asset Management Inc. in respect of the assets of Capstone Mortgage Pool which it holds in trust.

2.0 **RATIFICATION**

2.1 **Ratification.** This Amending Agreement is supplemental to the Co-Lending and Administration and Trust Agreement and forms part of, and has the same effect as though incorporated in, the Co-Lending and Administration and Trust Agreement. All references in the Co-Lending and Administration and Trust Agreement to "this Agreement" shall refer to the Co-Lending and Administration and Trust Agreement as amended hereby. Except as amended herein, the Co-Lending and Administration and Trust Agreement shall remain in full force and effect and is hereby ratified and confirmed in all respects. Each of the Co-Lenders acknowledges and confirms that the description of the funding of advances of the Loan in the replacement Schedule "A" of the Co-Lending and Administration and Trust Agreement attached as Exhibit 1 to this Amending Agreement is accurate in all respects and that the Administrator shall be entitled to conclusively rely thereon without independent investigation or verification.

3.0 **REPRESENTATIONS AND WARRANTIES OF THE CO-LENDERS**

3.1 **Representations & Warranties.** Each Co-Lender, on its own behalf and, if applicable, on behalf of others for whom it is contracting hereunder, hereby represents and warrants to the Administrator (all of which representations and warranties each Co-Lender hereby acknowledges are being relied upon by the Administrator in entering into this Amending Agreement), that, as of the date hereof and the Effective Date:

- (a) such Co-Lender is in compliance with all of its covenants and agreements contained in the Co-Lending and Administration and Trust Agreement, as amended hereby; and
- (b) all of the acknowledgements, representations and warranties of such Co-Lender set forth in the Co-Lending and Administration and Trust Agreement, as amended hereby, other than those (if any) expressly stated to be made at a specific date, are true and correct in all respects with the same effect as if made as of the date hereof.

4.0 MISCELLANEOUS

4.1 **Further Assurances.** The parties shall execute and deliver such further assurances or other documents and do such further acts and things as may be necessary to implement and carry out the intent of this Amending Agreement.

4.2 **Professional Advice.** The parties acknowledge that each of them has respectively made and entered into this Amending Agreement after receiving the advice of its individual and independent solicitors, accountants and other professional advisors.

4.3 **Construction.** Whenever the singular or the masculine is used herein, same shall be deemed to include reference to the plural, feminine and body corporate as necessary.

4.4 **Enurement.** This Amending Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.

4.5 **References to Capstone Mortgage Pool.** For greater certainty, where any reference is made in this Amending Agreement or in any notice or instructions provided to the Administrator and/or its counsel pursuant to this Amending Agreement to a representation, warranty, covenant, right, obligation or liability of or in respect of, or action to be taken by, Capstone Mortgage Pool, such reference shall be construed and applied for all purposes as if referred to a representation, warranty, covenant, right, obligation or liability of or in respect of, or action to be taken by, Capstone Asset Management Inc. in respect of the assets of Capstone Mortgage Pool which it holds in trust.

4.6 **Execution by Counterparts.** This Amending Agreement may be signed in as many counterparts as may be necessary, including affixing digital signatures, and delivered by facsimile or electronic means (including PDF scan) and each of which so signed will be deemed to be an original, and such copies together will constitute one and the same instrument, and notwithstanding the date of execution will be deemed to bear the date of this Amending Agreement as set forth at the top of the first page of this Amending Agreement.

IN WITNESS WHEREOF the parties have executed this Amending Agreement as of the day and year first above written.

DOMAIN MORTGAGE CORP.



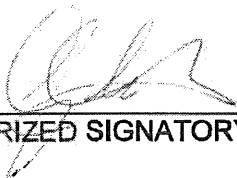
(AUTHORIZED SIGNATORY)

**CAPSTONE MORTGAGE POOL,
by its trustee, CAPSTONE ASSET MANAGEMENT INC.**



(AUTHORIZED SIGNATORY)

**CAPSTONE MORTGAGE OPPORTUNITIES FUND LP,
by its general partner, R3 XL CAPITAL INC.,
by its duly authorized representative,
CAPSTONE ASSET MANAGEMENT INC.**



(AUTHORIZED SIGNATORY)

**EXHIBIT 1 to the Second Amending Agreement dated effective as of January 10, 2023
Replacement Schedule "A" to the Co-Lending and Administration and Trust Agreement**

**SCHEDULE "A"
TO THE CO-LENDING AND ADMINISTRATION AND TRUST AGREEMENT**

FUNDING OF ADVANCES

The Loan shall be advanced in accordance with the following procedure:

First Advance:

1. On or before the Loan Funding Date (as defined below), the Co-Lenders shall fully advance the First Advance (being an aggregate amount of \$23,550,000.00) as follows: (a) Investor 1 shall advance the amount of \$20,000,000.00, and (b) Investor 2 shall advance the amount of \$3,550,000.00, in each case, in certified funds to counsel for the Co-Lenders, Bennett Jones LLP, in trust.
2. Upon satisfaction by the Co-Lenders and their counsel that all conditions to funding of the First Advance, including any conditions set forth in the Commitment Letter, have been satisfied (other than registration of the Mortgage) and that it is in order to advance funds, Bennett Jones LLP shall register the Mortgage on title to the Mortgaged Property.
3. The date of registration of the Mortgage on title to the Mortgaged Property shall be the "Loan Funding Date" for the purpose of the Administrator's "Loan Payment Record". The Mortgage was registered on title to the Mortgaged Property on March 30, 2022.
4. Bennett Jones LLP shall advance \$196,800.00 from the First Advance to the Administrator for the Interest Reserve for the Loan as directed in writing by the Administrator, which the Administrator shall deposit into a segregated trust account established by the Administrator (the "Trust Account"). The Administrator received the foregoing amount from Bennett Jones on April 4, 2022.
5. Bennett Jones LLP shall disburse the First Advance in accordance with customary closing procedures and the Direction to Pay executed by the Borrower. The date of advance of the net proceeds of the First Advance to the Borrower was March 30, 2022.

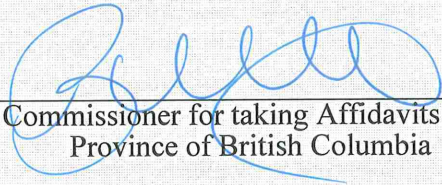
Second Advance:

1. Investor 1 shall fully advance the Second Advance (being the amount of \$4,250,000.00) in certified funds to counsel for the Co-Lenders, Bennett Jones LLP, in trust.
2. Upon satisfaction by the Co-Lenders and their counsel that all conditions (if any) to funding of the Second Advance, including any conditions set forth in the Commitment Letter, have been satisfied and that it is in order to advance funds, Bennett Jones shall advance \$1,193,200 from the Second Advance to the Administrator for the Interest Reserve for the Loan as directed in writing by the Administrator, which the Administrator shall deposit into the Trust Account. The Administrator received the foregoing amount from Bennett Jones on July 27, 2022.
3. Bennett Jones LLP shall disburse the Second Advance in accordance with customary procedures for such advance and the Direction to Pay executed by the Borrower. The date of advance of the net proceeds of the Second Advance to the Borrower was July 27, 2022.

Temporary Advance:

1. The Temporary Advance shall be the amount of \$720,000.00 funded from the Interest Reserve held in the Trust Account.
2. Upon satisfaction by the Co-Lenders and their counsel that all conditions to funding of the Temporary Advance, including any conditions set forth in the Commitment Letter, have been satisfied and that it is in order to advance funds, the Co-Lenders shall instruct the Administrator to advance the Temporary Advance to Bennett Jones LLP.
3. Bennett Jones LLP shall advance the Temporary Advance (less any fees to be deducted from the Temporary Advance in accordance with the Commitment Letter) in accordance with customary procedures and the Direction to Pay executed by the Borrower. The date of advance of the net proceeds of the Temporary Advance is expected to be during the week of January 9, 2023.
4. The Temporary Advance will attract interest in accordance with the Commitment Letter and the Borrower shall repay the Temporary Advance in full to the Administrator as a replenishment of the Interest Reserve on the earlier of: (i) the replacement of certain cash collateralized security in the amount of \$545,855.31 currently held by the City of Surrey in respect of the Project with a letter of credit (as described in the Commitment Letter) (at which time the Borrower shall repay the Temporary Advance to the Interest Reserve from the cash collateralized security held by the City of Surrey); and (ii) November 1, 2023.
5. If the Borrower does not repay the Temporary Advance in full by November 1, 2023, then the unpaid balance of the Temporary Advance, together with all unpaid interest thereon, will be automatically converted to an increase in the Loan Amount as a Fourth Advance.
6. Notwithstanding the foregoing provisions relating to the Temporary Advance, starting no later than March 1, 2023, the Borrower shall pay to the Administrator (or as the Administrator shall direct in writing as instructed by the Co-Lenders) \$80,000.00 on the first day of each calendar month from the Borrower's or Guarantor's own reserve (and not, for greater certainty, from the advance of funds by the Co-Lenders) until the Temporary Advance has been repaid in full into the Interest Reserve. The Borrower may delay delivering (or reduce) these payments, subject to and in accordance with the terms of the Commitment Letter. The Co-Lenders shall be solely responsible for, and shall provide direction to the Administrator in respect of, any decision to permit such delay or reduction in the monthly payment amounts.

This is Exhibit "F" referred to in the Affidavit of Lisa Ward made before me on December 18, 2025



A Commissioner for taking Affidavits for the
Province of British Columbia

[Capstone Asset Management letterhead]

March 22, 2022

Centra Limited Partnership and 1119356 B.C. Ltd.
Suite 901 – 1199 West Hastings
Vancouver, BC V6E 3T5

Attention: Harpreet (Haris) Thiara

Dear: Sir(s)/Madam/Mesdames

Re: Mezzanine Loan Commitment Letter

Project Name: Centra (the "Project")

This commitment letter confirms that Domain Mortgage Corp., as lender, is prepared to provide financing (the "**Loan**") for the Project conditional on the terms and conditions contained in this letter agreement (the "**Commitment**").

I. LOAN

Borrowers: 1119356 B.C. Ltd.
Centra Limited Partnership

Guarantors: 1138624 B.C. Ltd.
1877725 Alberta Ltd.
Zafir Rashid
Harpreet (Haris) Thiara
Satpreet Thiara
Francisco Ignacio

Obligors: Means, collectively, the Borrowers and the Guarantors and the "**Obligor(s)**" means any one of them.

Lender: Domain Mortgage Corp. (the "**Lender**") as bare-trustee on behalf of Capstone Mortgage Pool and/or Capstone Opportunity Fund and/or such other assignee or lenders as the Lender may arrange to participate in the Loan.

Land: Those lands and premises described municipally as 13862 and 13868 101 Avenue Surrey, British Columbia and legally PID 026-731-134 Parcel A Section 26 Block 5 North Range 2 West New Westminster District Plan BCP24667.

Loan Amount: \$23,550,000.00, to be made in a single advance.

Purpose: Payout existing mezzanine 2nd mortgage construction loan provided by Domain Mortgage Corp. and construction hard, soft and finance costs.

The Lender understands that the Project consists of about 51,325 square feet residential high-rise development site currently shoring has been completed and services have been installed onsite, and upon completion, the site will consist of a 24-

storey, multi-family residential development comprised of 164 strata condominium units and 3 executive townhouse units with 145,869 square feet of gross density and 121,956 square feet of net saleable area (the "Project").

**Sources and
Uses of Funds**

Uses:

Land	\$ 14,093,000
Construction	\$ 53,108,781
Development Costs	\$ 6,000,701
Building Design & Consultants	\$ 2,047,600
Marketing	\$ 3,108,600
Financing	\$ 3,430,441
Mezzanine 2 nd Mortgage Payout	\$ 3,484,226
Cash Collateralized Securities	\$ 3,800,000
Deposit Shortfall	\$ 1,000,000
Contingencies	\$ 4,456,651
Total Uses	\$ 94,530,000

Sources:

Desjardins 1st Mortgage	\$ 45,000,000
Mezzanine 2 nd Mortgage	\$ 23,550,000
Deposits	\$ 11,000,000
Equity	\$ 14,980,000
Total Sources	\$ 94,530,000

Advance:

The Loan will be released in full through a single advance.

The advance is anticipated to be in the principal amount of **\$23,550,000** (Subject to Change) and advanced upon satisfaction of the conditions contained herein (the "Advance") The Advance is expected to be disbursed as follows:

Lender Fee [to be paid out at the written direction of the Lender]:	\$621,000.00
Bridging Fee [to be paid out at the written direction of the Lender]:	\$37,500.00
Interest Reserve [to be held proportionately in Capstone Mortgage Pool's and Capstone Mortgage Opportunity Fund's trust accounts]:	\$395,200.00
Legal and Closings	\$33,415.56
Current Payables (paid to Borrowers counsel – listing received)	\$894,411.86
Possible 10 day's per diems [(1,268.53+5,017.89+2,443.84) x10]	\$87,302.60
Payout existing Domain Mortgage Corp. loan [as of Mar. 11/22]	\$21,481,170.98

Term:

Twenty-five (25) months (commencing from the Interest Adjustment Date or IAD). Interest from the date of the Advance to the IAD shall be deducted by the Lender from the Advance.

Interest Rate: 14.0% per annum: 11.5% accrued and compounded annually and 2.5% paid and compounded monthly.

Interest shall accrue commencing on the date of the Advance, calculated daily (365 days/year), compounded and payable as above with interest only payments made from the Interest Reserve up to the budgeted amount, after which payments shall be made from the Borrowers and/or the Guarantors' own resources.

Wrap Up Period: The final month of the Term, or the Renewal Term if renewed pursuant to the renewal provision contained herein, shall be the beginning of the Wrap Up Period, and bear interest at twice the Interest Rate.

Renewal: Provided the Borrowers are not in default of any of their obligations under this Commitment or under any Lender security, the Lender will offer one, six-month (6) month extension option with 30 days written notice prior to the start of the Wrap Up Period (the "**Renewal Term**"). The interest will be calculated and compounded at the same rate as the original Term of this mortgage. The extension is open for repayment at any time, within the Renewal Term with 30 days' notice. The Borrowers shall pay a renewal fee (the "**Renewal Fee**") of 50 basis points (0.50%) of the borrowed amount, or of the outstanding balance if the Loan has been advanced and repayment has begun, and such shall not be effective unless the Renewal Fee is paid in full. A sub-search will be conducted by the Lender's solicitor upon the acceptance of this renewal letter at the Borrowers' expense. The Borrowers will be responsible for any reasonable costs associated with the extension.

Interest Adjustment Date: The "Interest Adjustment Date" or "IAD" shall be the 1st of the month provided that the Advance occurs by the 25th of the month prior. If the Advance occurs after the 25th and on or before the 10th of the month, the IAD shall be the 1st of the following month of the Advance.

Advance Deductions: At the time of the Advance, the Lender may at its sole discretion, deduct an amount equal to the applicable interest for the Loan for one or more months as an interest reserve (the "**Interest Reserve**").

Interest Reserve to be deducted on Advance: \$395,200.00 plus the interest required from the Advance Date to Interest Adjustment Date.

The Interest Reserve shall be held proportionately in Capstone Mortgage Pool's and Capstone Mortgage Opportunity Fund's trust accounts and be used to service the interest payments on the outstanding balance of the Loan. Any funds held in the Lender's trust account from the Advance are considered to be and shall be deemed to be principal advanced to the Borrowers and interest shall accrue on those funds as if they had been paid directly to the Borrowers.

Cancellation: The Lender may on demand require immediate payment of all amounts outstanding or accrued in connection with this Commitment following the occurrence of an uncured Event of Default.

Anniversary Date: The anniversary date is defined as one year from the Interest Adjustment Date (IAD). The Lender may request compliance deliverables based on anniversary dates of the mortgage, or as the lender deems necessary in their sole discretion.

Time and Place of Payments: Payments are to be made to the Lender at its offices at Suite 1100, 1040 West Georgia Street, Vancouver, BC, no later than 1:00 p.m. on the date scheduled for payment. Payments made after such time shall be treated as having been received on the next business day. Payments made after the date scheduled for payment must be made by certified cheque or bank draft. Whenever any payment is due on a day that is not a business day, then such payment will be due on the next business day, and interest will accrue to such business day. Any NSF Cheques will incur a fee of \$500.

Principal Payments: There shall be no regularly scheduled principal repayments and the entire outstanding principal amount shall become due and payable at maturity.

Prepayment: Subject to any partial discharge provisions, the mortgage may be prepaid in whole or in part at any time or times on the following terms:

- a) at least 30 days prior written notice is given to the Lender in the form provided in Appendix C - Repayment Notice;
- b) no pre-payment shall be in an amount of less than \$100,000 without consent of the Lender; and
- c) the Borrowers shall pay the Lender an administration fee of \$500.00 and its solicitor's reasonable legal fees in respect to the discharge or repayment.

Except as otherwise agreed to by the Lender in its sole discretion, any sum received by the Lender at any time after the delivery of Repayment Notice shall be applied by the Lender in accordance with amounts owed to the Lender by the Borrowers in respect of each category of amounts set forth below, each such application to be made in the following order with the balance remaining after application in respect of each category to be applied to the next succeeding category:

- d) in or towards payment of any expenses and fees then due and payable to the Lender hereunder and owing by the Borrowers (including, without limitation, in the case of the Borrowers, any such fees and expenses owing whether or not deferred or contingent);
- e) any deficit amount to the Interest Reserve required until the end of the Term, this deficit is projected to be \$782,300.00 at the time of the Initial Advance;
- f) in respect of overdue monthly interest;
- g) towards accrued interest. In the event that this amount cannot be paid in full the accrued interest payment will be applied to interest in a LIFO methodology;
- h) in respect of the principal amount then outstanding hereunder; and

- i) if a payment is made under item h) AND the end of term is greater than 12 months hence, a calculation shall be made by the Lender to reduce the Interest Reserve such that it will remain fully funded until the end of Term. This payment shall also be made from the Interest Reserve to the principal amount.

- Partial Discharges and Postponements:** The Lender shall provide postponements in respect of easements and municipal agreements that are required as part of the development, as well as partial discharges that are typically required by the senior lender. The Lender will subordinate its loan and security to new first mortgage financing provided by the Primary Lender in the maximum principal amount of \$45,000,000 and on such other terms and conditions as the Lender accepts.
- Fees:** The Borrowers shall pay the following Lender's fees to in trust to the Lender's solicitor:
- Good Faith Deposit:** \$25,000 non-refundable if Borrowers fails to proceed based on the terms of this Commitment and is full compensation to the Lender for its work and efforts in preparation of this Commitment. The Borrowers shall also be responsible for the Lender's legal and other, professional fees and out of pocket expenses if the Borrowers fail to proceed with the Loan. This fee is accepted upon signing of the Commitment and is payable to "Bennett Jones LLP in Trust". The Good Faith Deposit will be credited to the Borrowers against the Lender Fee payable on closing.
- Lender Fee:** \$621,000, the Lender Fee, less the Good Faith Deposit to be deducted from the Advance.
- Bridging Fee:** \$37,500, the Bridging Fee, shall be deducted from the Advance.
- Final Discharge Fee:** The Borrowers will pay the Lender an administration fee of \$500 and its solicitor's reasonable legal fees in respect of the preparation of the final discharge of this mortgage.
- Expenses:** All reasonable expenses of the Lender and the Borrowers shall be paid by the Borrowers including (but not limited to), the cost of any third party reports and all legal costs regardless of whether the Borrowers proceed with the transaction and any costs of recovery of unpaid amounts should that be necessary. Upon request the Lender shall provide an estimate of the legal fees to be incurred by the Lender. Regardless, the Borrowers are responsible for all reasonable legal fees incurred by the Lender.
- Subordinate Financing:** No additional financing will be permitted without the prior written consent of the Lender and in the event of a default under this restriction, the entire principal, interest, fees and all other amounts under the Commitment and security issued pursuant thereto shall become immediately due and payable.

Should additional subordinate financing be placed by the Borrowers on the consent of the Lender, such consent will be conditional upon the subsequent lender entering into a postponement, subordination and standstill agreement and requires complete cooperation in executing all postponements and consents as may be required to advance the development of the Project. Failure to comply shall be considered a default by the Borrowers.

Maximum Rate of Return: The parties agree that notwithstanding any agreement to the contrary, no interest on the credit advanced will be payable in excess of that permitted by the laws of Canada. If the effective annual rate of interest calculated in accordance with generally accepted actuarial practices and principles would exceed sixty (60) percent (or such other rate as the Parliament of Canada may deem from time to time as The Criminal Rate) on the credit advance, then (1) the amount of any fees, bonus, commissions or like charges payable in connection therewith will be reduced to the extent necessary to eliminate such excess; (2) any remaining excess that has been paid will be credited toward prepayment of the credit advanced; and (3) any overpayment that may remain after such crediting will be returned forthwith upon demand. In this paragraph the terms "interest", "Criminal Rate" and "credit advanced" have the meaning ascribed to them in Section 347 of The Criminal Code; and "credit advanced" has the same meaning as "Loan" referred to elsewhere in this Commitment.

Administration Fee Payable on Default: In the event of a default by the Borrowers or any Guarantor in their respective obligations under this Commitment, Loan or Security that is not cured within the timeframes set out herein, the Lender shall, notwithstanding anything contained herein to the contrary, be entitled to receive in addition to all other fees, charges and disbursements, an administration and management fee in the amount of \$5,000.00 for each month or part thereof that the Borrowers and/or any Guarantor is in default of its obligations under the Commitment, Loan or Security. The said sum or sums are agreed to be liquidated damages to cover the Lender's administration and management costs and are not intended nor shall they be construed as a penalty. All such sums payable to the Lender shall be a charge upon the Project and its assets and interest shall accrue thereon as if they were Loan principal.

II. TERMS AND CONDITIONS

The Loan terms and conditions shall be such terms and conditions as the Lender may from time to time require and shall include, but not be limited to the following:

2.1 Funding Conditions

The Lender shall not be required to Advance prior to the Borrowers having fulfilled to the Lender's satisfaction the following conditions:

- (a) This Commitment and all the Security and ancillary loan agreements, certificates, authorization, resolutions and opinions shall have been executed and delivered to the Lender or its solicitors and registered where and as required. Please refer to Section III. SECURITY TO BE DELIVERED for a complete listing.

- (b) The Lender shall have satisfied itself with the financial performance and condition of the Borrowers and each of the Guarantors in the Lender's sole discretion. Each of the Obligors shall provide within five (5) business days of the date of execution of this Commitment, at a minimum, the following deliverables:
- (i) Corporate Obligors shall provide external accountant prepared financial statements (Review Engagement or Notice to Reader for its two most recently ended fiscal years).
 - (ii) Corporate Obligors shall provide Corporate Notice of Assessments for its two most recently ended fiscal years.
- (c) The Borrowers shall deliver to the Lender within five (5) business days of the acceptance of this Commitment for the Lender's satisfactory review and acceptance the following:
- (i) A soils-test/geotechnical report (load bearing capacity) by a professional engineer as is acceptable to the Lender (with transmittal letters where available) demonstrating to the satisfaction of the Lender that the proposed construction and site improvements of the Project are feasible under existing soil conditions, together with evidence that the construction specifications for the Project provide for construction in compliance with such conditions and with the recommendations, if any, which may be contained in such soils test/geotechnical report.
 - (ii) An appraisal, satisfactory to the Lender, of the Project confirming a fair market value of the land as-is in the minimum amount of \$100,000,000.00 to be prepared at the Borrowers' expense and paid in advance by a Lender approved appraiser. Such appraisal report must be addressed to the Lender or be accompanied by a Transmittal Letter from the appraiser to the Lender and shall confirm that the Lender can rely upon such appraisal for lending purposes.
 - (iii) A satisfactory Phase 1 Environmental Site Assessment Report (and further Environmental Site Assessment Reports, Environmental Remediation Plans or a Record of Site Condition, if necessary) conducted and prepared by a consultant approved by the Lender together with a Letter of Transmittal (where available) from the consultant permitting the Lender to rely on the Assessment Report (and the subsequent environmental reports, if any). If deemed necessary by the Lender in their sole discretion, these reports and the Project will be reviewed by a separate environmental professional engaged by the Lender at the Borrowers' expense and the Borrowers will provide an appropriate Emergency Response Plan for the Project and related activities.
 - (iv) A survey of the Project by a British Columbia licensed land surveyor showing the relationship of the lands to public thoroughfares for access purposes; and indicating no encroachments, easements or rights of way, save and except those that do not encroach or hinder the Borrowers' ability to construct the project in accordance with the proposed site plan which the Lender may specifically accept. If no survey is available at the time of the Advance, the Lender in its sole discretion may rely upon the title insurance policy to be obtained in connection with the Loan.

- (v) Discharge Statements from Domain Mortgage Corp. confirming the release of all debts and liabilities of the Borrowers and Guarantors.
 - (vi) Discharge Statement from 1299881 B.C. Ltd. confirming release of claim of builders' lien on title to the Land.
 - (vii) Subject to municipal approvals, the Lender or a related party may post up to two signs on the Project lands.
 - (viii) Satisfactory proof of \$14,980,000.00 in invested capital (cash and/or appraisal surplus) in the Project and means to cover any potential closing costs, if required.
 - (ix) A detailed project schedule outlining the time to complete the various stages and phases of the Project, acceptable to the Lender.
- (d) The Loan to Value ratio at the time of the Advance, as determined in the Lender's sole discretion, shall not be greater than 69%. For the purpose of calculating the Loan to Value ratio in the absence of current market values;
- (i) The Loan amount shall include all debt obligations including all senior ranking and unapproved subordinate debt and outstanding Project accounts payable.
 - (ii) Value shall be calculated by utilizing the Appraised Value at the time of the Advance as per the Appraisal provided per the transaction underwriting unless otherwise agreed to by the Lender. In the case of land improved since the time of the appraisal, the value shall be calculated as the appraised value as at the next major project milestone, less costs to complete to reach the milestone.
- (e) The Loan to Cost ratio at the time of the Advance, as determined in the Lender's sole discretion, shall not be greater than 85%. For the purpose of calculating the Loan to Cost ratio in the absence of current market values;
- (i) The Loan amount shall include all debt obligations including senior ranking and unapproved subordinate debt and outstanding Project accounts payable.
 - (ii) Cost shall be determined by utilizing the Net Cost to Date per the Lender approved quantity surveyor's report unless otherwise adjusted and agreed to by the Lender.
 - (iii) Plus the full amount of the interest reserve and interest paid to date, and any fees required to be paid by this Agreement and not included in the quantity surveyor's report.
- (f) Confirmation satisfactory to the Lender that all property taxes for the Project are current and have been paid.
- (g) Anti-Money Laundering Compliance documentation to be completed; Agent Examination of Identification Form will be provided to the Borrowers' lawyer with the closing documents (to be completed by the Borrowers and each Guarantor, the identification of all authorized signatories as outlined on the Director's Resolution, to a maximum of three must be obtained).

- (h) Evidence of the existence, details and signing authorities related to a separate Project specific bank account through which all Project related transactions will flow.
- (i) If applicable, the Borrowers shall sign a Statutory Declaration indicating it is in compliance with the requirements of the *Builders Lien Act* and that all funds provided by the Borrowers shall be used to pay Project expenses.
- (j) Such other matters as the Lender may deem appropriate and necessary acting reasonably to satisfy itself of the Project's viability, the Borrowers' creditworthiness and the ability of the Borrowers and Guarantors to fulfil their obligations herein.

III. SECURITY TO BE DELIVERED

The Borrowers shall deliver the following security (the "**Security**") duly registered where applicable subject only to the Primary Lender's security and Permitted Encumbrances and all in the form and on the terms acceptable to the Lender's solicitors:

- (a) **Mortgage** - A 2nd ranking Mortgage and General Assignment of Rents and Leases in the amount of \$23,550,000 plus any accrued contingent payments registered against the Project and Land. The mortgage will be registered at the Wrap Up rate of interest, being wrap-up interest rate 26%.
- (b) **GSA**- General Security Agreement over all of the assets and undertaking of the Borrowers and 1138624 B.C. Ltd.
- (c) **Demand Promissory Note** in the amount of \$270,000 with an interest rate of 14% per annum granted by the Borrowers and Guarantors.
- (d) **Priority and Standstill Agreement** between the Lender and Desjardins Financial Security Life Assurance Company (the "**Primary Lender**").
- (e) **Priority and Standstill Agreement** between the Lender and Intact Insurance Company (the "**Subordinate Lender**").
- (f) **Assignment of Material Project Agreements** - assignment (subordinate to the security of the Primary Lender) of all project plans, specifications, drawings, approvals and permits, all architectural, engineering, general contractor and construction contracts and copies of all third party purchase and sale agreements and deposits for individual units sold together with any other rights, interests and obligations of any kind respecting the Project and reasonably necessary for the completion of the Project as contemplated by the Lender on a default by the Borrowers.
- (g) **Assignment of Insurance** (subordinate to the security of the Primary Lender) – an assignment of the proceeds of any insurance policy taken out in the name or for the benefit of the Borrowers.
- (h) **Guarantees** - Unlimited joint and several guarantees from each of the Guarantors.
- (i) **Title Insurance.**

- (j) **Environmental** - An Environmental Undertaking and Indemnity and Checklist from the Borrowers and Guarantors in such form as the Lender shall require.
- (k) **Security Opinion** - A Letter of Opinion from the Lender's solicitor confirming the validity and enforceability of the Lender's security.
- (l) **Insurance** - Proof of appropriate Insurance and an assignment of insurance satisfactory to an insurance professional engaged on behalf of the Lender. In addition, a certificate of insurance showing the Lender as additional insured on any required insurance, and Commercial Liability coverage of not less than the amount deemed appropriate by the Lender's Insurance Consultant.
- (m) **Taxes** - Borrowers provides satisfactory proof that property taxes are current.
- (n) **Postponement** - Postponement, Subrogation and Assignment from the shareholders of the Borrowers and Corporate Guarantors (and such other creditors as the Lender may require upon completion of its due diligence) of all indebtedness owed by and claims against the Borrowers to and by the shareholders to the indebtedness and claims of the Lender excluding development management fees and 3rd party cost recovery based on costs in place as approved by Lender.
- (o) **Preauthorized Payment** - If required by the Lender such preauthorized payment documentation necessary to authorize the Lender to debit directly from the Borrowers' account amounts due under the Commitment and Loan.
- (p) **Cost Overrun Guarantee** - Joint and several cost overrun guarantee executed by the Guarantors guaranteeing to fund costs not included or in excess of forecasted expenditure.
- (q) **Assignment of Purchaser Deposits** - Such assignments (subordinate to the security of the Primary Lender) of purchaser's deposits as the Lender and its solicitor's may reasonably require provided, the Borrowers shall be permitted to inject the deposit funds into the Project in respect of direct Project construction costs if approved by the Lender.
- (r) **Further Security**- Such further security and ancillary documents and agreements as the Lender or its solicitors may, acting reasonably, deem necessary to adequately secure the Loan obligations and complete and perfect the Security.

IV. BORROWERS COVENANTS

The Borrowers and, where applicable, each of the Guarantors covenants as follows and a breach of any covenant shall be a default under the terms of the Security:

4.1 Affirmative Covenants

So long as any amount under the Loan is outstanding, the Borrowers covenants and agrees with the Lender that unless the Lender otherwise consents in writing:

- (a) **Punctual Payment** - The Borrowers shall duly and punctually pay the principal of the Advance made to it under the Loan, all interest thereon and all fees and other amounts required to be paid by the Borrowers hereunder in the manner specified hereunder.

- (b) **Corporate Existence and Conduct of Business**-The Borrowers shall, and the Borrowers shall cause the Guarantors to, maintain their respective corporate existences in good standing and do or cause to be done all things necessary to keep in full force and effect all properties, rights, franchises, licences and qualifications to carry on business in any jurisdiction in which it or they carry on business and each of the Borrowers shall, and the Borrowers shall cause the Guarantors to, maintain all of its or their respective properties and assets consistent with industry standards.
- (c) **Compliance with Legislation** - The Borrowers will ensure compliance with all aspects of the *Builders Lien Act* and any other governmental requirements. The Borrowers shall do or cause to be done, and the Borrowers shall cause the Guarantors to do or cause to be done, all acts necessary or desirable to comply with all material applicable laws, including, without limitation, all requirements of environmental law and to preserve and keep in full force and effect all franchises, licences, rights, privileges and permits necessary to enable each of the Obligors to operate and conduct their respective businesses in accordance with standard industry practice and to advise the Lender of any anticipated changes, loss or sale of such franchises, licences, rights, privileges and permits.
- (d) **Material Litigation** -The Borrowers shall promptly give written notice to the Lender of any litigation, proceeding or dispute affecting it or any of the other Obligors if the result might, in such Borrowers' bona fide opinion, have a Material Adverse Effect on the financial condition or operations of any of the Obligors or any of its Subsidiaries and from time to time furnish to the Lender all reasonable information requested by the Lender concerning the status of any such litigation, proceeding or dispute.
- (e) **Financial Statements and Other Information** - The Borrowers shall deliver, or cause to be delivered, to the Lender:
- (i) **Annual Financial Statements of the Borrowers** - as soon as available and, in any event, within one hundred and twenty (120) days after the end of each of its fiscal years, copies of the Borrowers' externally professional accountant prepared (Review Engagement or Notice to Reader) annual financial statements on a consolidated basis in each case consisting of the balance sheet, statement of profit and loss and surplus and statement of changes in financial condition for each such year, together with the notes thereto, all prepared in accordance with Generally Accepted Accounting Principles ("**GAAP**") consistently applied;
- (ii) **Annual Financial Statements of the Guarantors** - as soon as available and, in any event within one hundred and twenty (120) days after the end of each fiscal year of each Guarantor, copies of such Guarantor's, as the case may be, externally professional accountant prepared (Review Engagement or Notice to Reader) annual financial statements on an unconsolidated basis, in each case consisting of the balance sheet, statement of profit and loss and surplus and statements of change in financial condition for each such period, all in reasonable detail and stating in comparative form the figures for the corresponding date and period in the previous fiscal year prepared and certified by such Guarantor's, Chief Executive Office or Chief Financial Officer, without personal liability;
- (iii) **Quarterly Updates** - as soon as available, and in any event within thirty (30) days after the end of each of the Borrowers' fiscal quarters, each Borrower shall provide the following:

- (A) **Financial Statements of the Borrowers** - internally prepared quarterly financial statements on a consolidated basis, in each case consisting of the balance sheet, statement of profit and loss and surplus and statement of changes in financial condition for each such period all in reasonable detail and stating in comparative form the figures for the corresponding date and period in the previous fiscal year prepared and certified by its Chief Executive Officer, Chief Financial Officer, or Chief Accounting Officer, without personal liability;
 - (B) **Officer's Certificate** - Officer's Certificate and Statutory Declaration as provided in Appendix A for each Borrower;
 - (C) **Compliance Certificates**- Loan Compliance Certificate as provided in Appendix B for each Borrower;
 - (D) **Project Operating Reports** - Project Operating Report as provided in Appendix D;
 - (E) **Quantity Surveyor's Report** - Quantity surveyor's report as each is issued and approved;
 - (F) **Property Taxes** - The Borrowers shall ensure that all property taxes and any other taxes applicable to the Project have been paid at all times when due except if such taxes are minor non-financial encumbrances on the Lands such as easements and rights of way which do not materially detract from the value of such property ("**Permitted Encumbrances**", which also includes the Primary Lender's and Subordinate Lender's security). On each tax instalment date, the Borrowers will provide to the Lender proof that all taxes are current
- (iv) **Monthly Project Specific Bank Account Statements** - as soon as available, and in any event, within five (5) days after the end of each calendar month, the bank statement detailing the activity in the Project specific bank account which will only contain activity relating to the Project;
 - (v) **Project Bank Account Control** - at the Lender's discretion, the Borrowers may be required to open a bank account which provides access and controls to ensure that only Lender approved activity flows through the account. Any fees related to this service will be to the account of the Borrowers.
 - (vi) **Project Budget** - as soon as available, and in any event within ninety (90) days prior to the end of each Fiscal Year, the Borrowers will provide to the Lender a Project Budget for the immediately following two fiscal years for the Project;
 - (vii) **Insurance** - 30 days prior to the insurance expiry date(s), the Borrowers will provide to the Lender, a certificate of insurance and policy from its insurance broker indicating that all insurance required by the Lender is adequate and still in effect. Refer to Section 4.1 h) for further details.
 - (viii) **Corporate Notice of Assessment** - Corporate Obligor, shall provide the Lender with their respective Notice of Assessments within 60 days of filing their income

tax or no later than August 31st of each year, for the most recently ended taxation year.

- (ix) **Other** - The Lender may reasonably request such other financial information, reporting, certificates, projections of income and cash flow, and any information affecting the financial condition of the Project, the interest in the Land and Project (the "**Property Interest**"), or the Obligor's business. This list is not exhaustive and the Lender may also reasonably request such other qualitative information including expected pre-sales, expected closings and associated timing, closed transactions, and editorial updates including project status, and photos showing progress at a reporting frequency prescribed at the time of request. Should such a request be made please refer to Appendix D.

- (f) **Rights of Inspection** -At any reasonable time and from time to time upon reasonable prior notice, the Borrowers shall permit and cause each of the other Obligors to permit, the Lender or any representative(s) thereof, at the expense and risk of the Borrowers, to examine and make copies of and abstracts from the records and its physical and computer books of account with respect to the Project and the Property Interests and to visit and inspect the Project and to discuss the affairs, finances and accounts of it with any of its officers, senior employees or managers (but not tenants, if applicable).

- (g) **Project Specific** - The Borrowers shall:
 - (i) comply in all relevant aspects with the provisions of the *Builders Lien Act*;
 - (ii) as and when requested by the Lender, provide to the Lender complete bank records relating to all holdbacks including cancelled cheques, bank statements and completion certificates as the Lender may reasonably require;
 - (iii) grant to the Lender the right and authority for the Lender to obtain all information relative to the holdback account(s) from the financial institution(s) where the holdback(s) is/are retained;
 - (iv) provide a covenant that the Borrowers will supply to the Lender a statutory declaration in conjunction with the Advance under the mortgage, confirming the status of the hold back account(s) as at the date of the statutory declaration;
 - (v) substantially complete the Project in accordance with Lender approved plans, specifications, project budget and construction schedule, pay its taxes, protect its properties by contest of adverse claims, maintain required insurance, perform its obligations under contracts and agreements, obtain all necessary approvals for construction and use of the Project, comply with all governmental rules and regulations, permit reasonable inspections, by the Lender and its agents of the Project and all records pertaining to the Project. It is agreed that the Lender shall retain the services of a quantity surveyor to monitor the Project at the expense of the Borrowers and the Borrowers covenant to assist and cooperate with such surveyor;
 - (vi) shall make and ensure that all payments due to the architect, general contractor, all contractors, sub-contractors and all other suppliers of materials and services of any

kind to the Project are made when and as they become due in compliance with the terms of their respective contracts and the provisions of the *Builders Lien Act*; and

- (vii) shall ensure that no liens are registered against the Project or its assets, other than Permitted Encumbrances, and will immediately move to have same vacated if registered.

(h) **Insurance**

- (i) The Borrowers shall maintain or shall cause to be maintained appropriate insurance coverage as agreed with the Primary Lender whereby the Lender is named as a mortgagee thereunder as its interest may appear and added as an additional insured lender.
- (ii) So long as no Event of Default has occurred and is continuing, the proceeds of all insurance relating to physical damage and rental losses shall be, with the approval of the Lender:
 - (A) applied in reduction of amounts outstanding hereunder; or
 - (B) released to the Borrowers subject to compliance with such conditions as the Lender may require.
- (iii) If an Event of Default has occurred or is continuing, the proceeds of all insurance relating to physical damage and rental losses shall be payable to the Lender to be applied by it in reduction of the amounts outstanding hereunder.
- (iv) The proceeds of all insurance held by the Lender shall, unless and until the same are applied or released to the Borrowers as aforesaid, constitute continuing collateral security for the Borrowers' obligations and liabilities in respect of amounts outstanding hereunder. The Lender shall place such funds in an interest-bearing account and interest thereon shall accrue to the benefit of the Borrowers.
- (v) In the event that the Lender shall not be obligated hereunder to apply the proceeds of insurance to pay for the cost of repairing the damage or destruction to or replacement of the property in respect of which the insurance is payable and the Lender elects to apply the proceeds of insurance to amounts owing by the Borrowers hereunder, each of the Borrowers (on its own behalf and on behalf of each of the Guarantors), hereby irrevocably waives any and all statutory provisions which may require that proceeds of insurance be used to restore or rebuild the Property.
- (vi) The Borrowers shall deliver or cause to be delivered to the Lender, certificates of insurance signed by the insurers, or other evidence satisfactory to the Lender, acting reasonably, of the insurance coverage required hereunder, including certificates of renewal as soon as they are available.
- (vii) **Insurance Consultant:** The Borrowers acknowledges that all policies of insurance shall be subject to review and approval by an insurance consultant acting on behalf of the Lender and the Borrowers agrees to pay for the consultant's fees in

connection with such review upon registration of the mortgage and for each insurance renewal throughout the term of the mortgage.

- (i) **Notices** -The Borrowers shall promptly give notice to the Lender of:
- (i) any fire or other casualty or any notice of expropriation, action or proceeding materially affecting any Project;
 - (ii) all claims, proceedings, suits, actions or litigation in respect of any Obligor or the Project (whether or not any such claim, proceeding, suit, action or litigation is covered by insurance) which, if determined adversely, could have a material adverse effect which means any event or occurrence which, when considered individually or together with other events or occurrences, has a material adverse effect on:
 - (A) the business, assets, liabilities, operations, results of operations or financial condition of the Borrowers and Guarantor (taken as a whole);
 - (B) the construction and/or overall operation of the Project;
 - (C) the ability of the Borrowers and Guarantor to collectively perform their obligations under this Commitment or Security document to which they are a party; or
 - (D) the rights and remedies of the Bank under this Commitment or any other Security document to which they are a party;

the occurrence of any default or Event of Default;
 - (iii) any other matter or event that has a Material Adverse Effect.
- (j) **Use of Advance** - The Borrowers shall use the Advance made to it for the specific purposes set out in the Loan.
- (k) **Taxes** - On each anniversary date of the mortgage, the Borrowers will provide to the Lender proof that the taxes are current.
- (l) **Payment of Taxes, etc.** - The Borrowers shall, and the Borrowers shall cause each of the Guarantors to, from time to time:
- (i) pay or cause to be paid all rents, taxes, rates, levies or assessments, ordinary or extraordinary, governmental fees or dues, lawfully levied, assessed or imposed upon any Obligor or any of the assets of any Obligor, as and when the same become due and payable;
 - (ii) withhold, deduct and collect all taxes required to be withheld, deducted and collected by it, and remit such taxes to the appropriate governmental authority at the time and in the manner required; and
 - (iii) pay and discharge all obligations incidental to any trust imposed upon it, by statute which, if unpaid, might become an encumbrance upon the Land,

except when and so long as any such rents, Taxes, rates, levies, assessments, fees, dues or obligations constitute a Permitted Encumbrance and the validity thereof is in good faith being contested by such Obligor.

- (m) **Material Documents, Leases and Permitted Encumbrances** - The Borrowers shall ensure that all material documents which relate to and materially affect the business, operations, assets or condition, financial or otherwise, of the Borrowers or Guarantors, the Project or the Lands ("**Material Documents**") and Permitted Encumbrances are kept in good standing in all material respects and will advise the Lender forthwith after being so notified of a material breach or alleged material breach of any Material Documents or Permitted Encumbrances. It will ensure that it does not default under any major lease related to the Land and will advise the Lender forthwith after being so notified of a material breach of any major lease.
- (n) **New Material Documents** - The Borrowers will promptly advise the Lender if any Obligor enters into any agreement which could reasonably be expected to be a Material Document and shall provide a copy of such agreement to the Lender.
- (o) **Security** - The Borrowers shall, and the Borrowers shall cause each of the Guarantors to, provide the Security contemplated hereunder, perfected to the satisfaction of the Lender.
- (p) **Environmental Law** - The Borrowers shall, and the Borrowers shall cause each of the Guarantors to, with respect to each Project:
 - (i) notify the Lender promptly of any event or occurrence that will, or is likely to, give rise to an inquiry or investigation, or any legal proceeding, relating to, or a violation of, the requirements of environmental law;
 - (ii) provide the Lender, on request, such information, certificates or statutory declarations, and shall conduct such environmental audits or site assessments, as may be reasonably necessary to ensure the compliance with all requirements of environmental law; and
 - (iii) execute, and cause each of the Guarantors to execute, all consents, authorizations and directions to appropriate governmental authorities that are required to permit the inspections mandated by law of the Land and the release to the Lender, or its representatives, of information relating to the assets or undertakings of each Obligor. The Borrowers hereby irrevocably constitutes and appoints, and the Borrowers shall cause each Guarantor to irrevocably constitute and appoint, the Lender the true and lawful attorney of the such Borrowers or such Guarantor, as the case may be, with full power of substitution, to execute any of the foregoing consents, authorizations and directions; provided however that such power of attorney shall only be exercised during the continuance of an Event of Default.
- (q) **Maintain Security** - The Borrowers will fully and effectually maintain and keep the Security valid and effective at all times during the continuance of this Commitment and such certificates, authorizations, resolutions and legal opinions as the Lender may reasonably require, and it will not permit or suffer the registration of any debt, lien, privilege or encumbrance whatsoever other than Permitted Encumbrances and the Security, whether of workmen, builders, contractors, engineers, architects or suppliers of material, on or in respect of the Land (except such liens which only affect or purport to affect a

tenant's interest in the Land), provided that the registration of any construction lien or privilege shall not be deemed to be a breach of this covenant if the Borrowers shall contest same and shall if the Lender so requires, give security to the satisfaction of the Lender for the due payment of the amount claimed in respect thereof and provided further that nothing herein will require the Borrowers to renew or amend financing statements filed under personal property security statutes.

- (r) **Payment of Preferred Claims** - The Borrowers shall, and the Borrowers shall cause each of the Guarantors to, from time to time pay or cause to be paid, all amounts related to taxes, wages, workers' compensation obligations, government royalties or pension fund obligations and any other amount which may result in an encumbrance against the assets of any Obligor arising under applicable law.
- (s) **Maintain and Operate** - The Borrowers will diligently maintain, use and operate or will cause to be maintained, used and operated the Land and the Project, in a proper and efficient manner so as to preserve and protect the Property Interest.
- (t) **Expropriation** - Any awards or payments received by an Obligor for expropriation of the Lands, or any part thereof, which are, in respect of any single payment or award, equal to or greater than \$100,000 shall, unless the Lender otherwise agrees, be forthwith paid to the Lender to repay amounts outstanding up to the amount outstanding hereunder at such time.

4.2 Financial Covenants

So long as any amount payable hereunder is outstanding, the Borrowers covenant and agree with the Lender that, unless the Lender otherwise consents in writing:

- (a) **Project Net Equity** - The Borrowers and Guarantors must have and maintain throughout the term of the loan a minimum combined net equity in the Project equal to [**\$14,980,000.**]
- (i) For the purposes of this paragraph net equity shall be equal to the sum of the appraised value of the land as determined by the Lender (to a maximum value of \$14,093,000) plus the cost of the Project completed to date (exclusive of land value) as determined by the Lender's quantity surveyor, net of all payables, purchaser deposits paid into the Project, construction holdbacks, unsubordinated project financing, amounts advanced by the Lender and all Recoveries ("**Recoveries**" being defined as all recaptured Project expenses, previously funded by the construction lender or the proceeds of the Loan herein).
- (b) **Project Loan to Value Ratio (LTV)** - The Borrowers shall, at all times, maintain an LTV Ratio of less than 69%; notwithstanding the foregoing, for the purposes of calculating this ratio each fiscal quarter as required pursuant to the compliance certificate contemplated in Section 4.1(e)(iv). LTV shall be calculated in accordance with the parameters defined in Section 2.1;
- (c) **Project Loan to Cost Ratio (LTC)** - The Borrowers shall, at all times, maintain an LTC Ratio of less than 85%; notwithstanding the foregoing, for the purposes of calculating this ratio each fiscal quarter as required pursuant to the compliance certificate contemplated in Section 4.1(e)(iv). LTC shall be calculated in accordance with the parameters defined in Section 2.1;

- (d) **Maximum Borrowing** - The Borrowers shall ensure that the outstanding Advance under the Commitment does not exceed the most current calculation of the Maximum Total Amount Available (Loan Amount less estimated costs to complete). The Loan Amount is the total credit approved as outlined in Section I.

4.3 Negative Covenants

So long as any amount payable hereunder is outstanding or the Loan is available hereunder, each of the Borrowers (with respect to itself) and each of the other Obligors covenants and agrees with the Lender that, unless the Lender otherwise consents in writing:

- (a) **Sale of Guarantors** - The Borrowers shall not, and shall cause every other person with an ownership interest in a Guarantor (other than the Borrowers) not to, sell, transfer, assign, convey or otherwise dispose of its ownership interest in any of the Guarantors (other than the Borrowers) to any person except another Affiliate of the Borrowers (but only if such Guarantor remains a direct or indirect wholly-owned subsidiary of the applicable Borrower).
- (b) **No Merger, Amalgamation, Etc.** - Except as otherwise permitted hereunder, no Obligor shall enter into any transaction whereby all or substantially all of its undertaking, property and assets would become the property of any other person (whether by way of reconstruction, reorganization, recapitalization, consolidation, amalgamation, merger, transfer, sale or otherwise).
- (c) **No Sale, etc. of Property Interest**- No Obligor shall sell, transfer, assign or otherwise dispose of all or any portion of the Property Interest except pursuant to a Permitted Encumbrance and with the written consent of the Lender, not to be unreasonably withheld.
- (d) **No Dissolution** - No Obligor shall liquidate, dissolve or wind-up or take any steps or proceedings in connection therewith, provided, however, that a Guarantor (other than the Borrowers) may enter into a transaction designed to wind-up or dissolve such Guarantor into the applicable Borrower, but not without the Lender's consent, such consent not to be unreasonably withheld or delayed; the parties agree that the Lender's consent will not have been unreasonably withheld if, in the Lender's sole discretion, the Lender's credit risk or the Security will be adversely affected by the proposed transaction.
- (e) **Non-Arm's Length Transactions** - No Obligor shall enter into any contract relating in any manner to the Property Interest with an Affiliate ("**Affiliate**" meaning any related entity with a related ownership interest held directly or indirectly) for the sale, purchase, lease or other dealing in the Land other than at a consideration which is no more than the fair market value of such property or other than at a fair market rental as regards leased property.
- (f) **Negative Pledge** - Except for Permitted Encumbrances, no Obligor shall create, issue, incur, assume or permit to exist any mortgage, charge, lien or other encumbrance on the Property Interest other than Permitted Encumbrances.
- (g) **No Changes to Material Document** - No Obligor shall amend, surrender or terminate any Material Document without the prior written consent of the Lender which consent is not to be unreasonably withheld or delayed.

- (h) **No Waiver** - Except as otherwise provided pursuant to Section 5, no Obligor shall waive, or agree to waive, any failure of any party to any Permitted Encumbrance, Material Document to perform any material obligation thereunder or suffer or permit anything allowing any party thereto to terminate any such agreement or consent to any assignment thereof by any party thereto unless the same is in the ordinary course of business, is in accordance with good business practice and the same would not have a Material Adverse Effect.
- (i) **Name Change** - No Obligor shall change its name without first giving notice to the Lender of its new name and the date when such new name is to become effective.
- (j) **Change of Chief Executive Office** - No Obligor shall change its chief executive office or the location of the offices where it keeps its records respecting receivables and rents or move any of the inventory, securities or equipment from the present locations thereof without prior written notice to the Lender.

V. DEFAULT PROVISIONS

The content of this Default Provisions section shall be subject to the restrictions of any priority agreement(s) between the Lender and any other Permitted Encumbrance holders.

5.1 Events of Default

The occurrence of any one or more of the following events (each such event being herein referred to as an "**Event of Default**") shall constitute an event of default under this Commitment:

- (a) **Payment of Principal** - if the Borrowers default in the payment of the principal of the Advance under the Loan when due and payable, without any requirement by the Lender to provide notice of the same;
- (b) **Payment of Interest and Fees** - if the Borrowers default in the payment of:
 - (i) any interest (including, if applicable, default interest) due on the Advance under this Commitment;
 - (ii) any fee with respect to this Commitment, including Lender Fee, Renewal Fee, etc.
 - (iii) any other amount not specifically referred to herein payable by Borrowers to the mortgage agent or the Lender (or any of them) hereunder when due and payable;

and such default continues for three (3) business days after notice of such default has been given by the Lender to the Borrowers;

- (c) **Covenants or Obligations** - if any Obligor neglects to observe or perform any covenant or obligation contained in the Security, Material Documents or any other document related to this Loan ("**Loan Documents**") on its part to be observed or performed (other than a covenant or condition whose breach or default in performance is specifically dealt with elsewhere in this Section 5.0) and, such Obligor shall fail (in the case of those defaults which can be rectified by such Obligor) to remedy such default within a period of thirty (30) days after the giving of notice, unless the Lender (having regard to the subject matter

of the default) shall have agreed to a longer period and, in such event, within the period agreed to by the Lender;

- (d) **Cross Default** - if a default or an event of default as defined in any indenture or instrument evidencing, or under which, any indebtedness for borrowed money of any Obligor has occurred and is continuing; provided, however, that if such default or event of default under such indenture or instrument shall be remedied or cured by such Obligor or be waived by the holders of such indebtedness before any judgment or decree for the payment of the money due shall have been obtained or entered, then the Event of Default hereunder by reason thereof shall be deemed likewise to have been thereupon remedied, cured or waived without further action on the part of the Lender;
- (e) **Priority Encumbrance Cross Default** - if an event of default as defined in any indenture or instrument which is an encumbrance on the Land in priority to the Security shall have occurred and be continuing and all applicable cure periods have expired;
- (f) **Bankruptcy or Insolvency Order** - if a decree or order of a court of competent jurisdiction is entered adjudging any Obligor a bankrupt or insolvent, or approving as properly filed a petition seeking the winding-up of such Obligor, under the *Companies' Creditors Arrangement Act* (Canada), the *Bankruptcy and Insolvency Act* (Canada) or the *Winding Up and Restructuring Act* (Canada) or any other bankruptcy, insolvency or analogous laws or issuing sequestration or process of execution against, or against any substantial part of the assets of any Obligor or material subsidiary or ordering the winding up or liquidation of its affairs, and any such decree or order continues unstayed and in effect for a period of ten (10) business days;
- (g) **Insolvency** - if any Obligor becomes insolvent, makes any assignment in bankruptcy or makes any other assignment for the benefit of creditors, makes any proposal under the *Bankruptcy and Insolvency Act* (Canada) or any comparable law, seeks relief under the *Companies' Creditors Arrangement Act* (Canada), the *Winding Up and Restructuring Act* (Canada) or any other bankruptcy, insolvency or analogous law, is adjudged bankrupt, files a petition or proposal to take advantage of any act of insolvency;
- (h) **Trustee or Receiver Appointed** - if any proceedings are commenced against, or steps are taken by, any Obligor for the appointment of a trustee, receiver, receiver and manager, interim receiver, custodian, sequestrator or other person with similar powers of such Obligor or of all or any substantial portion of its assets, or seeking any reorganization, arrangement, composition or readjustment under any applicable bankruptcy, insolvency, moratorium, reorganization or other similar law affecting creditors' rights and in the case of any such proceedings commenced against such Obligor, such proceedings are not stayed or dismissed within ten (10) days after the commencement thereof;
- (i) **Material Provision or Agreement Null and Void** - if any provision of this Commitment or of any Material Document ceases to be in full force and effect (other than through the normal expiration of the stated term of such Material Document pursuant to the terms thereof) or is declared null and void or invalid or any breach or default shall occur under any Material Document that has a Material Adverse Effect and such breach or default is not remedied within ten (10) business days of such occurrence or such longer or shorter cure period as may be allowed the applicable Obligor pursuant to the terms of such Material Document;

- (j) **Judgements** - if a judgment or decree for payment of money due in an amount of \$5,000 or more (in any single instance or in the aggregate for all such judgments and decrees against each of the Obligor) shall have been obtained or entered against any Obligor (except in the case of any such judgment or decree in respect of which recourse is limited to property which is not subject to the Security hereunder) and such judgment or decree shall not have been, and remain, vacated, discharged or stayed pending appeal within the applicable appeal period;
- (k) **Incorrect Representation or Warranty** - if any representation or warranty made or deemed to be made by any Obligor in any Loan Document or in any certificate or other document at any time delivered in connection with this Commitment to the Lender shall prove to have been incorrect or misleading in any material respect on and as of the date thereof and with respect to any such incorrect or misleading representation or warranty that is capable of being cured, such incorrectness or misleading aspect continues for a period of ten (10) business days or more;
- (l) **Invalid Security** - if any of the Security shall cease to be a valid and perfected second priority security interest, subject only to Permitted Encumbrances, and such state continues for more than two (2) business days;
- (m) **Material Adverse Change** - if the Lender determine, in their sole discretion acting reasonably, that there has been a material adverse change in the financial condition of the Borrowers or if there is a qualification in any report of the auditors or in the Borrowers' annual financial statements that materially adversely affects the credit risk of the Lender hereunder;
- (n) **Creditor Seized Property** - if the property of any Obligor or a part thereof which is, in the opinion of the Lender, a substantial portion thereof, is seized or otherwise attached by creditors pursuant to any legal process, the enforcement of a secured claim or otherwise or if a distress, execution or any similar process is levied or enforced against any Obligor and the same is not released, bonded, satisfied, discharged, vacated or stayed within the shorter of a period of thirty (30) days or such shorter period as would permit the Land or any part thereof to be sold thereunder;
- (o) **Dissolution, Liquidation or Wind-Up Proceedings** - if proceedings are commenced for the dissolution, liquidation or winding-up of any Obligor, or for the suspension of the operations of any Obligor, unless such proceedings are stayed or dismissed within thirty (30) days of the commencement thereof;
- (p) **Assignment, Disposition or Conveyance** - if any Obligor makes or agrees to make an assignment, disposition or conveyance, whether by sale or otherwise, of all its assets (or a material portion thereof) in bulk;
- (q) **Default Under Permitted Encumbrance or Material Document** - if there is a default by any Obligor under any Permitted Encumbrance, or Material Document in respect of the Project and such default has a Material Adverse Effect and is not rectified within five (5) business days;
- (r) **Financial Covenant Default** - if there is a default by the Borrowers of any of the Financial Covenants outlined in Section 4.2;

- (s) **Merger or Amalgamation** - if any transaction occurs (whether by reconstruction, reorganization, consolidation, amalgamation, merger, transfer, sale or otherwise) whereby all or substantially all of an Obligor's undertaking, property and assets, or any interest therein becomes the property of any other person, or in the case of any amalgamation, of the continuing company resulting therefrom, or if any Obligor is dissolved; or
- (t) **Environmental** - if any Obligor violates or breaches any requirements of environmental law applicable to the Project (or, in the case of the Guarantor, applicable to all or any material part of its property and assets) or if any Obligor violates or breaches any other applicable law and such breach or violation of applicable law has or could reasonably be expected to have a Material Adverse Effect and continues for the shorter of a period of thirty (30) days or ten (10) business days less than any such period as would permit the property in question to be sold or otherwise forfeited; or

For greater certainty, none of the foregoing events shall constitute an Event of Default hereunder if the default is cured or remedied within the time limited therefor pursuant to the applicable provision of this Section 5.1.

Nothing contained in the foregoing Events of Default section shall limit any right of the Lender under this Commitment to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of the Loan Amount made available under this Commitment in accordance with this Commitment.

5.2 Acceleration and Demand

Upon the occurrence of any Event of Default that has not been cured within the timelines set out herein, the Lender by written notice to the Borrowers (an "**Acceleration Notice**") shall be entitled to:

- (a) declare the Loan and the right of the Borrowers to apply for further advances to be terminated; and
- (b) declare all indebtedness (whether matured or unmatured) of the Borrowers to the Lender (including, without limitation, the all unpaid fees whether or not deemed earned) to be immediately due and payable (or to be due and payable at such later time as may be stated in such notice) without further demand, presentation, protest or other notice of any kind, all of which are expressly waived by Borrowers;

but upon the occurrence of an Event of Default specified in Section 5.1(a), the Loan shall automatically terminate and all indebtedness specified in Section I shall automatically become due and payable, in each case without any requirement that notice be given to the Borrowers. Immediately upon the occurrence of an Event of Default specified in Section 5.1 or at the time stated in an Acceleration Notice, the Borrowers shall pay to the Lender all amounts owing or payable in respect of all indebtedness of the Borrowers specified in Section I, failing which all rights and remedies of the Lender under the Loan Documents, at law, in equity or otherwise shall thereupon become enforceable and shall be enforced by the Lender.

5.3 Appointment of Receiver

- (a) Upon any default under this Commitment or the Security, that is not cured within the time frames set out herein, the Lender may proceed to realize the security hereby constituted and to enforce its rights by entry; or by the appointment by instrument in writing of a receiver or receivers of the subject matter of such security or any part thereof and such receiver or receivers may be any person or persons, whether an officer or officers or

employee or employees of the Lender or not, and the Lender may remove any receiver or receivers so appointed and appoint another or others in his or their stead; or by proceedings in any court of competent jurisdiction for the appointment of a receiver or receivers or for sale of the Project or any part thereof; or by any other action, suit, remedy or proceeding authorized or permitted hereby or by law or by equity; and may file such proofs of claim and other documents as may be necessary or advisable in order to have its claim lodged in any bankruptcy, winding-up or other judicial proceedings relative to the Borrowers. Any such receiver or receivers so appointed shall have power to take possession of the Project or any part thereof and to carry on the business of the Borrowers, and to borrow money required for the maintenance, preservation or protection of the Project or any part thereof, and to further charge the Project in priority to the security constituted by this Commitment as security for money so borrowed, and to sell, lease or otherwise dispose of the whole or any part of the Project on such terms and conditions and in such manner as he shall determine. In exercising any powers, any such receiver or receivers shall act as agent or agents for the Borrowers and the Lender shall not be responsible for his or their actions.

- (b) In addition, the Lender may enter upon the applicable premises and lease or sell the whole or any part or parts of the Project. The Borrowers agrees that it will be commercially reasonable to sell such part of the Project:
 - (i) as a whole or in various units;
 - (ii) by a public sale or call for tenders by advertising such sale; and
 - (iii) by private sale.
- (c) Any such sale shall be on such terms and conditions as to credit or otherwise and as to upset or reserve bid or price as to the Lender in its sole discretion may seem advantageous and such sale may take place whether or not the Lender has taken possession of such property and assets.
- (d) No remedy for the realization of the security hereof or for the enforcement of the rights of the Lender shall be exclusive of or dependent on any other such remedy, but any one or more of such remedies may from time to time be exercised independently or in combination. The term "receiver" as used in this letter includes a receiver and manager.

5.4 Application of Payments Following Demand and Acceleration

Except as otherwise agreed to by the Lender in its' sole discretion, any sum received by the Lender at any time after the delivery of an Acceleration Notice or the occurrence of an Event of Default specified in Section 5.1 which the Lender is obliged to apply in or towards the satisfaction of sums due from the Borrowers under any Loan Document shall be applied by the Lender in accordance with amounts owed to the Lender by the Borrowers in respect of each category of amounts set forth below, each such application to be made in the following order with the balance remaining after application in respect of each category to be applied to the next succeeding category:

- (a) in or towards payment of any expenses and fees then due and payable to the Lender hereunder and owing by the Borrowers (including, without limitation, in the case of the Borrowers, any such fees and expenses owing whether or not deferred or contingent);

- (b) in respect of the principal amount then outstanding hereunder;
- (c) towards any deficit to the Interest Reserve required until the end of the Term;
- (d) in respect of overdue monthly interest amounts due and payable by such Borrowers to the Lender;
- (e) in respect of any accrued interest. In the event that this amount cannot be paid in full, the accrued interest payment will be applied to interest in a LIFO methodology;
- (f) other amount (other than the Advance) not hereinbefore referred to in this Section 5.4 which are then due and payable by the Borrowers hereunder such Borrowers under any Loan Document (including, without limitation, in the case of the Borrowers, any such other amounts owing whether deferred or contingent); and
- (g) any remaining amounts to be released to the Borrowers or as required by the loan.

For certainty, unless otherwise agreed by the Lender, all amounts owing by the Borrowers in each of the above-noted categories (whether directly or indirectly by virtue of Guarantees) shall, within each category, rank *pari passu* and be applied pro rata to the indebtedness owing by the Borrowers within such category based on the respective outstanding amounts.

5.5 Remedies Cumulative

For greater certainty, it is expressly understood and agreed that the rights and remedies of the Lender under the Loan Documents are cumulative and are in addition to and not in substitution for any rights or remedies provided by law; any single or partial exercise by the Lender of any right or remedy for a default or breach of any term, covenant, condition or agreement therein contained shall not be deemed to be a waiver of or to alter, affect or prejudice any other right or remedy or other rights or remedies to which the Lender may be lawfully entitled for the same default or breach, and any waiver by the Lender of the strict observance, performance or compliance with any term, covenant, condition or agreement therein contained, and any indulgence granted thereby, shall be deemed not to be a waiver of any subsequent default. The Lender may, to the extent permitted by applicable law, bring suit at law, in equity or otherwise for any available relief or purpose including but not limited to:

- (a) the specific performance of any covenant or agreement contained in the Loan Documents;
- (b) enjoining a violation of any of the terms of the Loan Documents;
- (c) aiding in the exercise of any power granted by the Loan Documents or by law; or
- (d) obtaining and recovering judgment for any and all amounts due in respect of the Advance or amounts otherwise due hereunder or under the Loan Documents.

To the extent permitted by applicable law, Borrowers hereby waives any rights now or hereafter conferred by statute or otherwise which may limit or modify any of the Lender's rights or remedies under the Loan Documents.

5.6 Set-Off

In addition to any rights now or hereafter granted under applicable law and not by way of limitation of any such rights, the Lender is authorized at any time after the delivery of an Acceleration Notice or the occurrence of an Event of Default specified in Section 5.1 which has not theretofore been waived or rescinded by the Lender and from time to time thereafter without notice to Borrowers or to any other person, any such notice being expressly waived by the Borrowers, to set-off and to appropriate and to apply any and all deposits (general and special) and any other indebtedness at any time held by or owing to the Lender for the account of the Borrowers against and on account of the obligations and liabilities of the such Borrowers to the Lender or such Lender under this Commitment , including, without limitation, contingent or deferred obligations of the Lender.

5.7 Cash Collateral Accounts

Upon delivery of an Acceleration Notice or the occurrence of an Event of Default specified in Section 5.1 and in addition to any other rights or remedies of the Lender hereunder, the Lender shall thereafter be entitled to deposit and retain in an account to be maintained by the Lender, and which for the purposes hereof shall be considered to be the Lender's account and not the Borrowers' account bearing interest for the Borrowers at the rates of interest of the Lender as may be applicable in respect of other deposits of similar amounts for similar terms, amounts which are received by the Lender from the Borrowers to the extent that and for so long as such amounts either may be required to satisfy any indebtedness of such Borrowers or are actually used to satisfy any such indebtedness; provided that if such amounts are no longer required or not so used, the Lender shall forthwith return the same together with interest accrued thereon to the Borrowers.

5.8 Lender May Perform Covenants

If the Borrowers shall fail to perform any covenant on its part herein contained, the Lender may, upon prior notice to the Borrowers, perform any of the said covenants capable of being performed by the Lender and, if any such covenant requires the payment or expenditure of money, it may make such payment or expenditure with its own funds and shall be entitled to reimbursement of any such expenditure. All amounts so paid by the Lender hereunder shall be repaid by the Borrowers on demand therefor, and shall bear interest at the rate set forth in Section I from the date paid by the Lender hereunder to and including the date such amounts are repaid in full by the Borrowers.

5.9 Remedies Cumulative

For greater certainty, it is expressly understood and agreed that the rights and remedies of the Lender under the Loan Documents are cumulative and are in addition to and not in substitution for any rights or remedies provided by law; any single or partial exercise by the Lender of any right or remedy for a default or breach of any term, covenant, condition or agreement therein contained shall not be deemed to be a waiver of or to alter, affect or prejudice any other right or remedy or other rights or remedies to which the Lender may be lawfully entitled for the same default or breach, and any waiver by the Lender of the strict observance, performance or compliance with any term, covenant, condition or agreement therein contained, and any indulgence granted thereby, shall be deemed not to be a waiver of any subsequent default. The Lender may, to the extent permitted by applicable law, bring suit at law, in equity or otherwise for any available relief or purpose including but not limited to:

- (a) the specific performance of any covenant or agreement contained in the Loan Documents;
- (b) enjoining a violation of any of the terms of the Documents;

- (c) aiding in the exercise of any power granted by the Documents or by law; or
- (d) obtaining and recovering judgment for any and all amounts due in respect of the Advances or amounts otherwise due hereunder or under the Loan Documents.

To the extent permitted by applicable law, Borrowers hereby waive any rights now or hereafter conferred by statute or otherwise which may limit or modify any of the Lender's rights or remedies under the Loan Documents.

VI. GENERAL PROVISIONS

- (a) The Lender shall have no obligation to advance funds unless and until all of the above terms and conditions have been deemed by the Lender to be complete, true and otherwise in all respects satisfactory, in the Lender's sole discretion.
- (b) No term or requirement of this Commitment may be waived or varied orally or by any course of conduct of the Borrowers or anyone acting on his behalf or by any officer, employee or agent of the Lender. Any alteration or amendment to this Commitment must be in writing and signed by a duly authorized officer of the Lender and accepted by the Borrowers and Guarantors.
- (c) The Lender's solicitor shall be:

Bennett Jones LLP
666 Burrard Street, Suite 2500
Vancouver, BC V6C 2X8
Attention: Mark V. Lewis
- (d) The Borrowers' solicitor shall be:

Gowling WLG LLP
2300-5 Bentall
550 Burrard St
Vancouver BC V6C 2B5
Attention: Joel Camley

The Borrowers shall bear any and all reasonable legal costs of the Lender.
- (e) Time is of the essence in this Commitment.
- (f) The Borrowers and Guarantors agree that if any one or more of the provisions contained in this Commitment shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of the Lender, not affect any or all other provisions of this Commitment and this Commitment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.
- (g) The waiver by the Lender of any breach or default by the Borrowers of any provisions contained herein shall not be construed as a waiver of any other or subsequent breach or default by the Borrowers. In addition, any failure by the Lender to exercise any rights or remedies hereunder or under the Security shall not constitute a waiver thereof.

- (h) The representations, warranties, covenants and obligations herein set out shall not merge or be extinguished by the execution or registration of the Security but shall survive until all obligations under this Commitment and the Security have been duly performed and the Loan, interest thereon and any other moneys payable to the Lender are repaid in full.
- (i) Notwithstanding the registration of the Security or the advancement of funds, the terms of this Commitment shall not merge with the delivery and/or registration of the Security and shall remain in full force and effect. Any default under the terms of this Commitment shall be deemed a default under the Security and any default under the terms of the Security shall be deemed a default under the terms hereof. In the event of a conflict between the terms of the Security and the terms of this Commitment, the Commitment shall take precedence and govern.
- (j) This Commitment may be simultaneously executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument. A facsimile or electronic copy of an executed counterpart shall be deemed to be an original.

If you are in agreement with the above terms, please indicate such agreement by signing and forwarding to the undersigned a copy of this letter agreement together with the \$25,000 Good Faith Deposit payable to Lender's Solicitor in Trust. The execution of this letter does not obligate the Lender to advance any of the agreed funds unless all of the conditions to such advances have been satisfied to the satisfaction of the Lender and its solicitors.

By signing this Commitment the Borrowers and Guarantors agree that the Lender may obtain credit and other financially related information about the Borrowers and the Guarantors, including reports from other credit grantors, consumer reporting agencies and credit bureau.

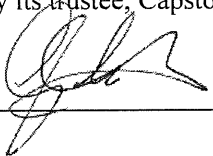
Unless this Commitment is accepted by the Borrowers and all required Guarantors within five (5) business days of the date hereof by delivery of a fully executed copy to the lender, along with the Good Faith Deposit, then, at the Lender's sole option, the Commitment shall be terminated.

This Commitment is not binding until it has been approved and signed back by an Officer of Capstone Mortgage Pool.

Yours truly,

Acknowledged and approved this 22nd day of March, 2022.

CAPSTONE MORTGAGE POOL
by its trustee, Capstone Asset Management Inc.



Acknowledge and agree at _____ this _____ day of February, 2022.

Borrowers:

1119356 B.C. LTD.

CENTRA LIMITED PARTNERSHIP,
by its general partner, 1138624 B.C. LTD.

Per: 
[Name] Zafir Rashid
[Title] Director

Per: 
[Name] Zafir Rashid
[Title] Director

The following parties execute this Commitment in their capacities as guarantors only.

1138624 B.C. LTD.

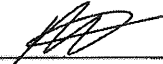
1877725 ALBERTA LTD.


Type text here

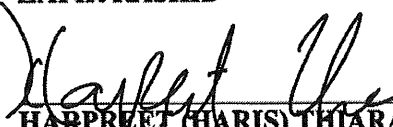
Per: 
[Name] Zafir Rashid
[Title] Director


Per: 
[Name] Zafir Rashid
[Title] Director

Witness _____


ZAFIR RASHID

Witness 


HARPREET (HARIS) THIARA

Witness 


SATPREET THIARA

Witness 


FRANCISCO IGNACIO

Unless this Commitment and amendments herein is accepted by the Lender by 5:00PM on March • 2022 then at the Obligor's sole option, the Commitment shall be Terminated.

APPENDIX A- OFFICERS' CERTIFICATE & STATUTORY DECLARATION

(This document may be updated from time to time and confirms the Obligor(s) are in full compliance with the terms of the Commitment. It further provides details on how funds provided will be used and details on any amounts that could rank in priority to the security registered to secure this Loan).

[Date of Letter]
 [Borrower]
 [Borrower Address]

Domain Mortgage Corp.
 1100 - 1040 West Georgia Street
 Vancouver, B.C.
 V6E 4H1
 Attention: [Contact]

Re: Officers' Certificate for Project Centra Quarterly Update

I/we, [Officer #1] of [Borrower], being respectively the [Officer #1 Title] of [Borrower] in my capacity as an officer of [Borrower] and not in my personal capacity, do hereby certify that:

1. This Certificate is being delivered pursuant to Section 4.1 for Quarterly Certificates of the commitment letter dated as of [DAY] day of [MONTH, YEAR] made among [Borrowers], [Guarantors] and Domain Mortgage Corp., as lender (the "Commitment "). All capitalized terms used herein, unless otherwise indicated, have the meanings ascribed to those terms in the Commitment.
2. To the best of our knowledge and belief, no Event of Default exists as of the date of this Certificate.
3. We hereby confirm that the Financial Covenants set out in Section 4.2 of the Commitment have been complied with as of the date of execution of this Certificate. The calculations made in determining compliance with such tests are outlined in the Compliance Certificate attached hereto.
4. We hereby acknowledge that we have personal knowledge of the fact that all accounts for labour, subcontracts, products, services, and construction machinery and equipment which have been incurred directly by the Borrower in performance of the work required to complete the Project, and for which the Borrowers and/or Owner(s) of the Borrowers might in any way be held responsible, have been paid in full as required by the Commitment up to and including the latest progress payment received, being on the [DAY] day of [MONTH], [YEAR], except for
 - (a) Holdback monies properly retained amounting to[\$•]
 - (b) Payments deferred by agreement amounting to [\$•], or
 - (c) Amounts withheld by reason of legitimate dispute which have been identified to the party or parties, from whom payment has been withheld amounting to [\$•].

IN WITNESS WHEREOF I/we, the undersigned, have signed this Certificate as of the [DAY] day of [MONTH], [YEAR]

Borrower:

[Name of Borrower]

Per: _____
 Name:
 Title:

I have authority to bind the corporation

APPENDIX B - COMPLIANCE CERTIFICATE

(This document may be updated from time to time and confirms full compliance with the terms contained within the Commitment and provides details of the calculations confirming same).

[Date of Letter]

[Borrower]

[Borrower Address]

Domain Mortgage Corp.
1100 - 1040 West Georgia Street
Vancouver, B.C.
V6E 4H1
Attention: [Contact]

Re: Compliance Certificate for Project Centra Quarterly Update

The undersigned, [Borrower], refers to the commitment letter dated as of [MONTH] [DAY], [YEAR] (as amended, supplemented, replaced or restated from time to time, the "**Commitment**", (the terms defined therein being used herein as therein defined) among the Obligors and the Lender party thereto.

This Compliance Certificate is delivered pursuant to Section 4.1 for Quarterly Certificates of the Commitment for the Financial Fiscal Quarter/Year ending on [DAY] [MONTH], [YEAR] (the "**Fiscal Period**").

I, [Officer Name], the [Officer Title] of [Borrower], in such capacity and not personally, hereby certify that:

1. I am the duly appointed [Officer Title] of [Borrower] and as such I am providing this certificate for and on behalf of [Borrower] pursuant to the Commitment.
2. I am familiar with and have examined the provisions of the Commitment.
3. The financial statements most recently delivered pursuant to Section 4.1 of the Commitment present fairly the financial position, results of operations and changes in financial position of the persons specified therein in accordance with GAAP (subject to normal year-end adjustments and the absence of any required notes to such financial statements).
4. The representations and warranties contained in Section 4.1 of the Commitment are true and correct as though made on the date hereof, except for those changes to the representations and warranties which have been disclosed to and accepted by the Lender pursuant to Section 4.1 and any representation and warranty which is stated to be made as of a certain date.
5. As of the date hereof, [Borrower] is not in breach of any of the covenants contained in Sections 4 and 5 of the Commitment, and no Default or Event of Default has occurred and is continuing as at the date hereof.
6. As of [DAY] [MONTH], [YEAR], the [Funding or Fiscal Period]:

(a)	Total Net Project Costs to Date: [\$•]	[\$•]
(b)	Estimated Cost to Complete Project (incl. lien holdback):	[\$•]
(c)	Total Advanced Loan ([incl. current/previous funding#]):	[\$•]
(d)	Estimated Current Project Value:	[\$•]
(e)	Last Appraised Value as of [MONTH] [DAY], [YEAR]:	[\$•]

The Financial Covenants outlined in Section 4.2 of the Commitment have been calculated below as of the Fiscal Period:

FINANCIAL COVENANTS:	CALCULATIONS: Guideline only, refer to Commitment on how to calculate Covenants and update accordingly.	AMOUNT:
Guideline only, refer to Commitment for Covenants that are required.		
Project Net Equity	Project Costs to Date (a) Less Advanced Loan (c)	\$
Maximum Borrowing	Loan Amount Less Costs to Complete (b)	\$
Estimated Loan to Value Ratio	Loan Advanced to Date (c) Divided by Estimated Current Value (d)	%
Estimated Loan to Cost Ratio	Loan Advanced to Date (c) Divided by Project Costs to Date (a)	%
Estimated Borrowers Interest Coverage Ratio	Company's earnings before interest & taxes (EBIT) Divided by Company's interest expenses for the same period	%
Estimated Borrowers Debt Service Coverage Ratio	Net Operating Income (NOI) Divided by Debt Service Requirements including interest and principal payments due in same period	%

Dated this [●] day of [MONTH], [YEAR].

(Signature)

(Print Name)

[Officer Title]

APPENDIX C - REPAYMENT NOTICE

(This document may be updated from time to time and is to be provided in advance of any repayment in accordance with the terms of the Commitment)

[DATE]

Borrowers:

[Borrowers Name]
[Borrowers Address]

Lender:
Domain Mortgage Corp.
1100 - 1040 West Georgia Street
Vancouver, B.C.
V6E 4H1
Attention: [Contact]

Attention: [Contact]

Re: Notice of Repayment for PROJECT CENTRA

I hereby formally inform • of the repayment of the [PROJECT NAME] Loan as per the Commitment dated [DATE], and as further amended [DATE] and per the renewal dated [DATE]. This repayment is inclusive of all principal, interest and fees.

I hereby acknowledge the Borrowers must provide 60 days' written notice of repayment as per the Commitment. With this notice, we would request a Discharge Statement contemplating the stated repayment date.

The maturity date on this Loan is [DATE], (however or and) the anticipated date of repayment will be [DATE].

I hereby acknowledge according to the Commitment that the Borrowers must pay the Lender an administration fee of \$500.00 and its solicitor's reasonable legal fees in respect to the preparation of the discharge or repayment.

Borrowers:

[Name of Borrower]

[Name of Borrower]

Per: _____

Per: _____

Name:

Name:

Title:

Title:

I have authority to bind the corporation

I have authority to bind the corporation

APPENDIX D - PROJECT OPERATING REPORT

(This document may be updated from time to time and is to be provided upon request by the Borrowers to the Lender providing detail on the items outlined below)

(Borrowers/Developer letterhead)

[Date of Letter]

[Borrowers]

[Borrowers Address]

Domain Mortgage Corp.
1100 - 1040 West Georgia Street
Vancouver, B.C.
V6E 4H1
Attention: [Contact]

Re: Compliance Project Operating Report for Project Centra

[Project Magnitude-Total Units/Acres/Construction Costs/ Expected Gross Receipts]

[Sales Activity - Pre-Sales Order Book/Homes under Construction/Closed, Expected Closings & Closing Schedule]

[Project Completion Status - Status of Approvals, Completion Schedule, Cost to Date, Expected Costs to Complete/Budget]

[Current Project Debt and Description of Debt and related Liens] [Estimated Current Project Value]

[Project Site Pictures]



July 12, 2022
 Centra Limited Partnership and 1119356 B.C. Ltd.
 901-1199 West Hastings
 Vancouver, BC V6E 3T5

Attention: Harpreet (Haris) Thlara

Dear: Sir(s)/Madam/Mesdames

Re: Loan pursuant to the commitment letter dated March 22, 2022 (the "Commitment Letter") between Domain Mortgage Corp (the "Lender") as bare-trustee on behalf of Capstone Mortgage Pool and/or Capstone Mortgage Opportunity Fund, as lender, and Centra Limited Partnership and 1119356 B.C. Ltd., as borrower (collectively, the "Borrower"), guaranteed by 1138624 B.C. Ltd., 1877725 Alberta Ltd., Zafir Rashid, Harpreet (Haris) Thlara, Satpreet Thlara and Francisco Ignacio (collectively, the "Borrower")

With respect to the above noted Loan, the Lender, the Borrower, and the Guarantors wish to amend the Commitment Letter on the terms and conditions contained herein.

NOW THEREFORE in consideration of good and valuable consideration each paid by the parties to the other (the receipt and sufficiency of which are hereby acknowledged by each party), the Parties agree as follows:

1. Each capitalized term used but not defined herein shall have the meaning given to it in the Commitment Letter.
2. The Commitment Letter is hereby amended as follows:

- a. In Section 1, the paragraph labelled "Loan Amount" is deleted in its entirety and replaced with the following:

"Loan Amount: \$27,800,000.00 to be advanced with a completed initial advance of \$23,550,000.00 (the "First Advance") and an additional second advance to be made of \$4,250,000.00 (the "Second Advance")."

- b. In Section 1, the following language is added immediately after "Payout existing mezzanine construction loan provided by Domain Mortgage Corp. and construction hard, soft and finance costs.

"Facilitate the meeting of preliminary conditions of the Desjardin 1st Mortgage."

- c. In Section 1, the paragraph titled "Sources and Use of Funds" is deleted in its entirety and replaced with the following:

Sources and Use of Funds

Uses:	
Land	\$ 23,093,000
Construction	\$ 54,873,806
Development Costs	\$ 4,547,737
Building Design & Consultants	\$ 2,214,600

210 – 19923 80A AVENUE LANGLEY BC. V2Y 0E2
 E INFO@CAPSTONEASSETS.CA | T 604 546 1500 | TF 1 855 437 7103 | F 604 546 1501

Marketing	\$	2,108,600
Financing	\$	6,827,552
Cash Collateral Securities	\$	2,664,357
Contingencies	\$	2,531,195
Total Uses	\$	98,860,847

Sources:		
Desjardins 1 st Mortgage – Tranche 1	\$	42,000,000
Desjardins 1 st Mortgage – Tranche 2	\$	2,664,357
Mezzanine 2 nd Mortgage	\$	27,800,000
Deposits	\$	11,000,000
Equity	\$	15,396,490
Total Uses	\$	98,860,847

- d. In Section 1 the paragraph labelled "Advance" is amended to delete the following language:

"The Loan will be released in full through a single advance. The Advance is anticipated to be in the principal amount of \$23,550,000 (Subject to Change) and advanced upon satisfaction of the conditions contained herein (the "Advance")."

And replaced with the following:

"The Loan will be released through the First Advance and the Second Advance. The First Advance shall be advanced upon satisfaction of the conditions contained herein."

- e. In Section 1, the paragraph labelled "Term" is deleted in its entirety and replaced with the following:

Term: Twenty-nine (29) months (commencing from the Interest Adjustment Date or IAD). Interest from the date of the Advance to the IAD shall be deducted by the Lender from the Advance."

- f. In Section 1, the paragraph labelled "Advance Deductions" the language "Interest Reserve to be deducted on Advance: \$395,200.00 plus the interest required from the Advance Date to the Interest Adjustment Date" is deleted in its entirety and replaced with the following:

"Interest Reserve to be deducted on Advance: \$1,193,200.00."

- g. In Section 1, in the paragraph labelled "Prepayment" subsection (e) is deleted in its entirety and replaced with the following:

"e) any deficit amount to the Interest Reserve required until the end of the Term;"

In Section 1, in the paragraph labelled "Fees" the following language is added immediately following the paragraph labelled "Final Discharge Fee":



"Amendment Fee: \$127,750, the Amendment Fee, shall be deducted from the 2nd Advance."

h. Subparagraph II.1(d) is deleted in its entirety and replaced with the following:

"(d) The Loan to Value ratio at the time of the Advance, as determined in the Lender's sole discretion, shall not be greater than 73.0%. For the purpose of calculating the Loan to Value ratio in the absence of current market values;"

For clarity, subsections 11.1(d)(i)-(ii) shall not be deleted.

i. Subsection III (a) is deleted and replaced with the following:

"Mortgage – The Mortgage and General Assignment of Rents and Leases registered with the Province of British Columbia as instrument MT050116 and amended to secure the Loan Amount plus any accrued contingent payments registered against the Project and Land."

j. The following language is added immediately following subsection IV.2.(a)(ii):

"Project Cost to Complete – The Borrowers and Guarantors must have and maintain throughout the term of the loan a sufficient equity investment in the project such that the remaining cost to complete is equal to or less than the unadvanced portion of the Desjardin 1st Mortgage and the Deposits available for funding.

Cost to Complete – 2nd Advance Portion	
Cost to Complete (as per Draft Altus Report)	\$ 55,884,857
Desjardins 1 st Mortgage	\$ (44,664,357)
Deposit Trustee Financing	\$ (11,000,000)
Mezzanine 2 nd Mortgage (included in 2 nd Advance)	\$ (220,500)

The Borrowers and Guarantors shall ensure there is no further capital required from the Lender."

k. Subsection IV.2(b) is deleted in its entirety and replaced with the following:

"(b) Project Loan to Value Ratio (LTV) – The Borrowers shall, at all times, maintain an LTV of less than 73.00%; notwithstanding the foregoing, for the purposes of calculating this ratio each fiscal quarter as required pursuant to the compliance certificate contemplated in Section 4.1(e)(iv). LTV shall be calculated in accordance with the parameters defined in Section 2.1;"

3. This Agreement may be simultaneously executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument. A facsimile or electronic copy of an executed counterpart shall be deemed to be an original.
4. By signing this amending letter the Borrowers and Guarantors agree that the Lender may obtain credit and other financially related information about the Borrower(s) and the Guarantor(s), including reports from other credit grantors, lending entities, consumer reporting agencies, and credit bureau.



5. The execution of this letter does not obligate the Lender to advance of any of the agreed funds unless all of the conditions to such advances have been satisfied to the satisfaction of the Lender and its solicitors.
6. This Amending Agreement will be read and construed along with the Commitment Letter and treated as a part thereof, and the Commitment Letter, as hereby amended, will continue to be in full force and effect. The Lender, the Borrower and the Guarantors hereby confirm and ratify the Commitment Letter as hereby amended.

If you are in agreement with the above term, please indicate such agreement by signing and forwarding to the undersigned a copy of this agreement by July 14th, 2022.

This Amendment Letter is not binding until it has been approved and signed back by an Officer of the Lender, and the mortgage is in good standing.

Yours Truly,

Acknowledged and approved this 12 day of July, 2022

CAPSTONE MORTGAGE POOL & CAPSTONE MORTGAGE OPPORTUNITY FUND
By its trustee, Capstone Asset Management Inc.



Name: Glenn Murray, CFA
Title: Chief Investment Officer



Borrower:

I HEREBY accept the terms and conditions as stated herein.

DATED this 12th day of July, 2022

1119356 B.C. LTD.

**CENTRA LIMITED PARTNERSHIP,
by its general partner, 11138624 B.C. LTD.**

Per: [Signature]
Name: Zafir Rashid
Title: Director

Per: [Signature]
Name: Zafir Rashid
Title: Director

The following parties execute this Amendment in their capacities as guarantors only.

1138624 B.C. LTD.

Per: [Signature]
Name: Zafir Rashid
Title: Director

1877725 ALBERTA LTD.

Per: [Signature]
Name: Zafir Rashid
Title: Director

[Signature]
Witness

[Signature]
Witness

[Signature]
Witness

[Signature]
Witness

[Signature]
ZAFIR RASHID

[Signature]
HARPREET (HARIS) THIARA

[Signature]
SATPREET THIARA

[Signature]
FRANCISCO IGNACIO





September 14, 2022
 Centra Limited Partnership and 1119356 B.C. Ltd.
 901-1199 West Hastings
 Vancouver, BC V6E 3T5

Attention: Harpreet (Haris) Thiara

Dear: Sir(s)/Madam/Mesdames

Re: Loan pursuant to the commitment letter dated March 22, 2022 (as amended July 12, 2022, the "Commitment Letter") between Domain Mortgage Corp (the "Lender") as bare-trustee on behalf of Capstone Mortgage Pool and/or Capstone Mortgage Opportunity Fund, as lender, and Centra Limited Partnership and 1119356 B.C. Ltd., as borrower (collectively, the "Borrower"), guaranteed by 1138624 B.C. Ltd., 1877725 Alberta Ltd., Zafir Rashid, Harpreet (Haris) Thiara, Satpreet Thiara and Francisco Ignacio (collectively, the "Guarantors")

With respect to the above noted Loan, the Lender, the Borrower, and the Guarantors wish to amend the Commitment Letter on the terms and conditions contained herein:

NOW THEREFORE in consideration of good and valuable consideration each paid by the parties to the other (the receipt and sufficiency of which are hereby acknowledged by each party), the Parties agree as follows:

1. Each capitalized term used but not defined herein shall have the meaning given to it in the Commitment Letter.
2. The Commitment Letter is hereby amended as follows:

- a. In Section 1, the paragraphs labelled "Term" and "Renewal" are deleted in their entirety and replaced with the following:

Term: The Credit Facilities shall be repaid in full within 24 months of the Interest Adjustment Date provided that if the first advance of tranche 1 of the construction loan from the Primary Lender secured by mortgage instrument No. CA9882427 registered in the British Columbia Land Title Office against title to the Land and other security in favour of the Primary Lender (the "Primary Lender Advance") is advanced within such 24 month period, then the Term shall be extended such that the Credit Facilities shall be repaid in full within 36 months from the date of the Primary Lender Advance. The date the Credit Facilities are to be repaid in full shall be the maturity date.

Renewal: The Borrower may request an extension of the maturity date by up to six (6) months provided that: (i) no Event of Default has occurred during the Term and (ii) the Borrower has submitted a written request to the Lender in respect of such extension request not earlier than (3) months and not later than (1) month from the maturity date.

- b. In Section 1, the paragraph titled "Sources and Use of Funds" is deleted in its entirety.

210 – 19923 80A AVENUE LANGLEY BC. V2Y 0E2
 E INFO@CAPSTONEASSETS.CA | T 604 546 1500 | TF 1 855 437 7103 | F 604 546 1501

CAPSTONEASSETS.CA

3. This Agreement may be simultaneously executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument. A facsimile or electronic copy of an executed counterpart shall be deemed to be an original.
4. By signing this amending letter the Borrowers and Guarantors agree that the Lender may obtain credit and other financially related information about the Borrower(s) and the Guarantor(s), including reports from other credit grantors, lending entities, consumer reporting agencies, and credit bureau.
5. The execution of this letter does not obligate the Lender to advance of any of the agreed funds unless all of the conditions to such advances have been satisfied to the satisfaction of the Lender and its solicitors.
6. This Amending Agreement will be read and construed along with the Commitment Letter and treated as a part thereof, and the Commitment Letter, as hereby amended, will continue to be in full force and effect. The Lender, the Borrower and the Guarantors hereby confirm and ratify the Commitment Letter as hereby amended.

If you are in agreement with the above term, please indicate such agreement by signing and forwarding to the undersigned a copy of this agreement by September 26th, 2022.

This Amendment Letter is not binding until it has been approved and signed back by an Officer of the Lender, and the mortgage is in good standing.

Yours Truly,

Acknowledged and approved this ____ day of September, 2022

CAPSTONE MORTGAGE POOL & CAPSTONE MORTGAGE OPPORTUNITY FUND
By its trustee, Capstone Asset Management Inc.



Name: Glenn Murray, CFA
Title: Chief Investment Officer



Borrower:

I HEREBY accept the terms and conditions as stated herein.

DATED this ____ day of September, 2022

1119356 B.C. LTD.

CENTRA LIMITED PARTNERSHIP,
by its general partner, 11138624 B.C. LTD.

Per: [Signature]
Name: Zafir Rashid
Title: Director

Per: [Signature]
Name: Zafir Rashid
Title: Director

The following parties execute this Amendment in their capacities as guarantors only.

1138624 B.C. LTD.

Per: [Signature]
Name: Zafir Rashid
Title: Director

1877725 ALBERTA LTD.

Per: [Signature]
Name: Zafir Rashid
Title: Director

[Signature]
Witness

[Signature]
ZAFIR RASHID

[Signature]
Witness

[Signature]
HARPREEV (HARIS) THIARA

[Signature]
Witness

[Signature]
SATPREET THIARA



Witness



FRANCISCO IGNACIO





January 6, 2023
 Centra Limited Partnership and 1119356 B.C. Ltd.
 901-1199 West Hastings
 Vancouver, BC V6E 3T5

Attention: Harpreet (Haris) Thiara

Dear: Sir(s)/Madam/Mesdames

Re: Loan pursuant to the commitment letter dated March 22, 2022 (as amended by amendments dated July 12, 2022 and September 14, 2022, collectively, the "Commitment Letter") between Domain Mortgage Corp (the "Lender") as bare-trustee on behalf of Capstone Mortgage Pool and/or Capstone Mortgage Opportunity Fund, as lender, and Centra Limited Partnership and 1119356 B.C. Ltd., as borrower (collectively, the "Borrower"), guaranteed by 1138624 B.C. Ltd., 1877725 Alberta Ltd., Zafir Rashid, Harpreet (Haris) Thiara, Satpreet Thiara and Francisco Ignacio (collectively, the "Guarantors")

With respect to the above noted Loan, the Lender, the Borrower, and the Guarantors wish to amend the Commitment Letter on the terms and conditions contained herein.

NOW THEREFORE in consideration of good and valuable consideration each paid by the parties to the other (the receipt and sufficiency of which are hereby acknowledged by each party), the Parties agree as follows:

1. Each capitalized term used but not defined herein shall have the meaning given to it in the Commitment Letter.
2. The Commitment Letter is hereby amended as follows:
 - a. In Section I, in the paragraph titled "Advance", the following is added to the end thereof:

"Temporary Advance: Upon execution of the Third Amendment to the Commitment Letter and the fulfilment by the Borrower of all then outstanding items, namely the delivery of the Officer's Certificate (Appendix A), the Compliance Certificate (Appendix B), and the Project Operating Report (Appendix D), the Lender will authorize the release to the Borrower from the Interest Reserve the amount of \$720,000.00 (the "Temporary Advance"), which Temporary Advance will attract interest at the Interest Rate and which the Borrower shall repay in full to the Lender as a replenishment of the Interest Reserve on the earlier of:

- i) the date on which the cash collateralized security in the amount of \$545,855.31 currently held by the City of Surrey in respect of the Project is replaced with a letter of credit issued by the Primary Lender, at which time the Borrower shall repay the Temporary Advance to the Interest Reserve from the cash collateralized security released by the City of Surrey; and
- ii) November 1, 2023.

210 - 19923 80A AVENUE LANGLEY BC. V2Y 0E2
 E INFO@CAPSTONEASSETS.CA | T 604 546 1500 | TF 1 855 437 7103 | F 604 546 1501

CAPSTONEASSETS.CA

If the Borrower does not repay the Temporary Advance in full by November 1, 2023 then the unpaid balance of the Temporary Advance, together with all unpaid interest thereon will be automatically converted to an increase in the Loan Amount as a Fourth Advance.

Notwithstanding the foregoing in this Temporary Advance section, starting no later than March 1, 2023, the Borrower shall pay to the Lender (or as it shall direct in writing) \$80,000.00 on the first day of each calendar month from the Borrower's or Guarantors' own reserves (and not, for greater certainty, from the advance of funds by the Primary Lender) until the Temporary Advance has been repaid in full into the Interest Reserve. The Borrower may delay delivering (or reduce) these payments. If the Borrower partially repays the Temporary Advance from cash collateralized security released by the City of Surrey (as described in subparagraph (i) above) then the Borrower may request an adjustment to the monthly payment amount of \$80,000 and the Lender shall consider the request acting reasonably."

Zafir Rashid	Harpreet Thigra	Sarpreet Thigra	Francisco Ignacio
<i>ZR</i>	<i>HT</i>	<i>ST</i>	<i>FI</i>

- b. In Section I, in the paragraph labelled "Fees" the following language is added immediately following the paragraph labelled "Amendment Fee":

"Third Amendment Fee: \$14,070.00 (the "Third Amendment Fee"), shall be deducted from the Temporary Advance, and the Borrower shall add this amount from its own reserves to the contributed Project equity if required by the Quantity Surveyor."

- c. Section III 3.1(a) is amended by deleting the words "MT050116 and amended" and replacing them with "CA9819519/CA9819520 as it may be amended from time to time".
- d. The following language is added as Subsection IV 4.2 (e):

"**Loan Coverage Ratio:** Starting September 1, 2023 and determined as of the first day of each calendar month, the Borrower shall maintain firm, binding and unconditional sales for Project units with an aggregate contracted gross revenue (but net of applicable sales taxes) ("Aggregate Project Revenue"), as reported by the Project's Quantity Surveyor, that is equal to 1.025 times (the "Loan Coverage Ratio") the aggregate amount of the outstanding Project debt (including without limitation all amounts (principal, interest, fees and protective disbursements) owed to the Primary Lender, the Lender and all other persons) ("Aggregate Project Debt"). The determinations and calculations of the Aggregate Project Revenue and Aggregate Project Debt by the Project's Quantity Surveyor shall be definitive in the determination of the Borrower's compliance with this paragraph.

If the Borrower cannot maintain the Loan Coverage Ratio of Aggregate Project Revenue to Aggregate Project Debt then the Borrower must, effective no later than the 30th day



after the date on which the first occupancy permit for the Project is issued secure by way of an executed commitment letter, on terms satisfactory to the Lender, acting reasonably, an inventory loan (the "Inventory Loan") to finance the unsold or un conveyed Project units in an amount sufficient that, when combined with the Aggregate Project Revenue (as calculated at the date of advance of the Inventory Loan but excluding the amount of the Inventory Loan) shall satisfy the Loan Coverage Ratio when applied to the Aggregate Project Debt (as calculated at the date of advance of the Inventory Loan but excluding the amount of the Inventory Loan). The advance of the Inventory Loan, which must be adequate to repay in full all amounts owing by the Borrower to the Lender, must be made no later than the 30th day after the date on which the first occupancy permit for the Project is issued. For the purposes of securing the Inventory Loan, the Borrower shall not value the unsold or un conveyed Project units at an amount that exceeds 40.0% of their list prices as set out in the November 2022 Project sales report prepared by the Everest Group, a copy of which price list is attached hereto as Appendix E."

- e. The price list attached hereto as Schedule A is added to the Commitment Letter as Appendix E.
3. Notwithstanding anything contained in this Agreement, the Lender's obligation to make the the Temporary Advance is subject to and conditional upon the Lender and the Primary Lender settling the terms of an amendment to the Priority and Standstill Agreement dated for reference September 22, 2022 made between them, which amendment accommodates the transactions contemplated in this Agreement, such amendment to be executed and delivered by the parties thereto no later than January 31, 2023.
 4. This Agreement may be simultaneously executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument. A facsimile or electronic copy of an executed counterpart shall be deemed to be an original.
 5. By signing this amending letter the Borrowers and Guarantors agree that the Lender may obtain credit and other financially related information about the Borrower(s) and the Guarantor(s), including reports from other credit grantors, lending entities, consumer reporting agencies, and credit bureau.
 6. The execution of this letter does not obligate the Lender to advance of any of the agreed funds unless all of the conditions to such advances have been satisfied to the satisfaction of the Lender and its solicitors.
 7. This Amending Agreement will be read and construed along with the Commitment Letter and treated as a part thereof, and the Commitment Letter, as hereby amended, will continue to be in full force and effect. The Lender, the Borrower and the Guarantors hereby confirm and ratify the Commitment Letter as hereby amended.

If you are in agreement with the above term, please indicate such agreement by signing and forwarding to the undersigned a copy of this agreement by January _____, 2023.


This Amendment Letter is not binding until it has been approved and signed back by an Officer of the Lender, and the mortgage is in good standing.

Yours Truly,



Acknowledged and approved this 6 day of January, 2023

CAPSTONE MORTGAGE POOL & CAPSTONE MORTGAGE OPPORTUNITY FUND
By its trustee, Capstone Asset Management Inc.



Name: Glenn Murray, CFA
Title: Chief Investment Officer



Borrower:

I HEREBY accept the terms and conditions as stated herein.

DATED this ____ day of January, 2023

1119356 B.C. LTD.

CENTRA LIMITED PARTNERSHIP,
by its general partner, 11138624 B.C. LTD.

Per: [Signature]
Name: Zafir Rashid
Title: Director

Per: [Signature]
Name: Zafir Rashid
Title: Director

The following parties execute this Amendment in their capacities as guarantors only.

1138624 B.C. LTD.

Per: [Signature]
Name: Zafir Rashid
Title: Director

1877725 ALBERTA LTD.

Per: [Signature]
Name: Zafir Rashid
Title: Director

[Signature]
Witness

[Signature]
ZAFIR RASHID

[Signature]
Witness

[Signature]
HARPREET (HARIS) THIARA

[Signature]
Witness

[Signature]
SATPREET THIARA





Witness



FRANCISCO IGNACIO



APPENDIX E – NOVEMBER 2022 PRICE LIST FOR PROJECT UNITS

[SEE ATTACHED]

SL	UNIT	PURCHASER / UNSOLD UNITS	PRICE	INVENTORY
50	804	Unsold	\$ 776,900.00	
51	805	CHAUJ, Derrick Kah - Ming and Ming Ki	\$ 455,900.00	
52	806	GURJUNG, Rup Kaji and Kabita	\$ 625,900.00	
53	807	GREWAL, Jatinderpal	\$ 351,900.00	
54	808	CHEN, Jia	\$ 613,900.00	
55	901	LIM, Michael	\$ 370,900.00	
56	902	ARORA, Vibhore	\$ 615,900.00	
57	903	ENG, Garland Irii Che; TIM, Michael Ting Ho	\$ 384,900.00	
58	904	JOHAL, Sunder	\$ 715,900.00	
59	905	LIU, YU Xian	\$ 459,900.00	
60	906	THAPA, Bikash; ADHIKARI, Samjhana	\$ 629,900.00	
61	907	SMITH, Shannon Leigh Percival	\$ 334,900.00	
62	908	CHAN, Sharon Chee Ling, LIU, Jing	\$ 624,900.00	
63	1031	PARK, Jason Jae; TAO, Glytis Ada	\$ 375,900.00	
64	1002	WANG, Sin Yu	\$ 607,900.00	
65	1003	KHAJEHNOURI, Pamion	\$ 389,900.00	
66	1004	SARFRAZ, Ahmad Rehan	\$ 740,900.00	
67	1005	CHENG, Ming Lok	\$ 483,900.00	
68	1006	BAJRACHARYA, Raju	\$ 638,900.00	
69	1007	WAHI, Neelam	\$ 351,900.00	
70	1008	CHAHAL, Kiranpreet Kaur	\$ 628,900.00	
71	1101	HAO, Guangling	\$ 387,900.00	
72	1102	PRADHAN, Amitava	\$ 633,900.00	
73	1103	GEE, Carlton	\$ 394,900.00	
74	1104	SLJIVO, Maja and Eldin	\$ 669,900.00	
75	1105	ZARJAMPUR, Ali	\$ 467,900.00	
76	1106	JARYAL, Raghubinder	\$ 642,900.00	
77	1107	AHLWAT, Ankit and Bimla Devi	\$ 356,900.00	
78	1108	SIDHU, Amandeep Kaur	\$ 632,900.00	
79	1201	PAHWA, Sepna; COEL, Amita	\$ 392,900.00	
80	1202	KUMAR, Meena and Parvin	\$ 641,900.00	
81	1203	YIH, Eric Tsu Szu and Tsu-Way Victor	\$ 368,900.00	
82	1204	SANDHU, Nistwan Singh; SINGH, Gurant	\$ 681,900.00	
83	1205	HAURIS, Edwin	\$ 470,900.00	
84	1206	GILL, Manpreet Singh and Jaspreet Singh	\$ 645,900.00	
85	1207	Rashim Wahid and Neelam Wahid	\$ 351,900.00	
86	1208	SANDHU, Hardeep Singh; SAGGU, Davinder Pal Singh and Amandeep Singh	\$ 635,900.00	
87	1301	KAUR, Rabinder	\$ 397,900.00	
88	1302	DEVI, Ronika; NAND, Jai	\$ 644,900.00	
89	1303	XU, Biying	\$ 409,900.00	
90	1304	Unsold	\$ 802,900.00	Y
91	1305	PALOMARES, Catherine	\$ 473,900.00	
92	1306	KHERA, Charanjit Singh and Jaspal Kaur	\$ 618,900.00	
93	1307	QIAN, Cheng	\$ 366,900.00	
94	1308	COMEZ, Marichu and Aflun Balladares	\$ 638,900.00	
95	1401	NGUYEN, Van Thienh	\$ 442,900.00	
96	1402	SINGH, Inderpreet	\$ 617,900.00	
97	1403	SAHA, Sahan; SEN, Neelil	\$ 416,900.00	
98	1404	BAJET, Jeffrey Baldo and Mureen Quinto	\$ 728,900.00	
99	1405	DU, Wei Ting	\$ 476,900.00	
100	1406	SHARMA, Akashdeep; BAWA, Rubina	\$ 651,900.00	
101	1407	ATTRI, Savi and Rohit Mohan	\$ 371,900.00	
102	1408	1167807 B.C. Ltd.	\$ 641,900.00	
103	1501	REGMI, Sanjay Raj; SUBEDI, Laxmi	\$ 407,900.00	
104	1502	BAIDWAN, Virander Singh; SHERGILL, Jaspreet Kaur	\$ 650,900.00	



SL	UNIT	PURCHASER / UNBOLD UNITS	PRICE	INVENTORY
1	101	GUO, Yun, ZHAO, Lu	\$ 349,000.00	
2	102	SUN, Dazh	\$ 671,000.00	
3	201	JAYARATHNA, Rohan Hilaraka and Sujatha	\$ 670,000.00	
4	202	ZH, Cao Dong, LI, Yin Xiang	\$ 300,000.00	
5	203	GREWAL, Gurbhjar Singh	\$ 600,000.00	
6	204	GREWAL, Jatsinderpal	\$ 501,000.00	
7	301	WANG, Yin Wei	\$ 330,000.00	
8	302	ZHANG, Shuang	\$ 500,000.00	
9	303	CHEN, Ruihong	\$ 340,000.00	
10	304	HO, Hong Son	\$ 671,000.00	
11	305	LOK, Yuen I in Hoonkay	\$ 420,000.00	
12	308	SHARAI, Arashdeep	\$ 610,000.00	
13	307	MAY-STEWART, Valerio Diana	\$ 290,000.00	
14	306	KANG, Dharmvir Singh and Subziani Kaur	\$ 605,000.00	
15	401	YUJIA, Ding; SUN, Yinglin	\$ 345,000.00	
16	402	MUJAR, Satinder Singh and Harpreet Kaur	\$ 590,000.00	
17	403	ARORA, Manjit Ching and Simro	\$ 350,000.00	
18	404	CHETANI, Brijni Abhat, Susana Lubes and Rozanna Alcala	\$ 720,000.00	
19	405	DHARDA, Rajveer Singh and Sandeep Kaur	\$ 610,000.00	
20	406	HARJACHARYA, Indu	\$ 614,000.00	
21	407	PHAN, Sandy Phuong Linh; FLETCHER, Mackenzie Cody	\$ 300,000.00	
22	408	JOSAN, Rupam Deep Singh	\$ 404,000.00	
23	501	TSANG, Lumen Yui	\$ 350,000.00	
24	502	TOON, Kulwinder Kaur	\$ 594,000.00	
25	503	TSE, Chubajhar Sun; CHOI, Rozana Ka Man	\$ 304,000.00	
26	504	Unsold	\$ 060,000.00	Y
27	505	Unsold	\$ 473,000.00	Y
28	506	IRANI, Safwan Singh	\$ 416,000.00	
29	507	LAW, William Wing Jim	\$ 314,000.00	
30	508	GILL, Gurbhjar Kaur and Harpreet	\$ 000,000.00	
31	601	KADAM, Elena	\$ 355,000.00	
32	602	SU, Don	\$ 500,000.00	
33	603	WU, Valonina	\$ 300,000.00	
34	604	HAMIN, Amardeep Singh	\$ 700,000.00	
35	605	VAGOUEZ, Hoo Clueta Ortiz	\$ 447,000.00	
36	606	SARAI, Subhwant Singh Kuljeet Kaur	\$ 622,000.00	
37	607	PAPER, Colton Suzanne	\$ 331,000.00	
38	608	GAO, Yin Ying	\$ 612,000.00	
39	701	LI, Zi Zhen	\$ 300,000.00	
40	702	SHAO, Han Lu	\$ 602,000.00	
41	703	WONG, Barton	\$ 314,000.00	
42	704	BUKSH KHAN, Dabson	\$ 734,000.00	
43	705	LEU, Emur	\$ 451,000.00	
44	706	WANG, Bryan, LING, Anna	\$ 626,000.00	
45	707	LEE, Doreen	\$ 324,000.00	
46	708	CHEATHAM, Bookhan Allah	\$ 610,000.00	
47	801	HONG SHAWZHI, Huiasha	\$ 305,000.00	
48	802	ARORA, Vibhoo	\$ 611,000.00	
49	803	ROFAMILY OF FEEBEE; NEW CAPITAL CITY DEVTL GROUP LIMITED.	\$ 370,000.00	



SL	UNIT	PURCHASER / UNSOLD UNITS	PRICE	INVENTORY
105	1503	BHARDWAJ, Emily Frances and Manav	\$ 409,900.00	
106	1504	Unsold	\$ 774,900.00	Y
107	1505	LIM, Jonathan	\$ 479,900.00	
108	1506	TANG, Lein Dieu and Nathan Lai Yin	\$ 349,900.00	
109	1507	NGUYEN, Nhat Van	\$ 376,900.00	
110	1508	SHARMA, Akashdeep; PANNU, Gurpreet Singh	\$ 644,900.00	
111	1601	SINGH, Vishaldeep	\$ 489,900.00	
112	1602	FORT GREENWOOD R.V. PARK LTD.	\$ 653,900.00	
113	1603	KAUR, Ramandeep; KHURANA, Manika	\$ 423,900.00	
114	1604	PARMAR, Jasbir Singh	\$ 734,900.00	
115	1605	PELUCCO, David Gabriel Edward	\$ 482,900.00	
116	1606	GREWAL, Jaydeep Singh; SANDHU, Harminderjit Kaur	\$ 657,900.00	
117	1607	LIN Ya-Hui	\$ 361,900.00	
118	1608	CLARKE, Teresa Anne and Phillip Norman	\$ 642,900.00	
119	1701	SINGH, Mandeep	\$ 451,900.00	
120	1702	SHAH, Payal Nitinkumar	\$ 656,900.00	
121	1703	HIRA, Harvinder Kaur	\$ 425,900.00	
122	1704	PARMAR, Deepak	\$ 737,900.00	
123	1705	NAMAZGALIYEV, Kabizhan	\$ 485,900.00	
124	1706	SEKHON, Gurbinder Singh	\$ 660,900.00	
125	1707	Unsold	\$ 402,900.00	Y
126	1708	DHILLON, Arwinder Pal Singh; HUNDAL, Jatinder Singh	\$ 655,900.00	
127	1801	LI, Han Min	\$ 406,900.00	
128	1802	OCULAM, Ace John	\$ 649,900.00	
129	1803	682802 B.C. Ltd.	\$ 427,900.00	
130	1804	GAHUNIA, Ajit Singh and Darshan Kaur	\$ 730,900.00	
131	1805	ZHOU, Yage	\$ 488,900.00	
132	1806	HARI, Narinderpal Singh	\$ 658,900.00	
133	1807	GREWAL, Jotinderpal	\$ 391,900.00	
134	1808	YAO, Shan; Liu, Ze Hai	\$ 653,900.00	
135	1901	GUPTA, Dhruv	\$ 455,900.00	
136	1902	RAI, Satinder Kaur	\$ 652,900.00	
137	1903	ZHOU, Su Qin	\$ 429,900.00	
138	1904	ATHWAL, Balraj Singh	\$ 713,900.00	
139	1905	WATERMAN, Barbara Eva	\$ 491,900.00	
140	1906	HARI, Puneet Kaur	\$ 661,900.00	
141	1907	WANG, Xianyong	\$ 368,900.00	
142	1908	BOPARAI, Karamjit	\$ 651,900.00	
143	2001	Unsold	\$ 1,139,900.00	Y
144	2002	Unsold	\$ 859,900.00	Y
145	2003	1221256 B.C. Ltd.	\$ 655,900.00	
146	2004	KHANGURA, Gurdeep Kaur	\$ 839,900.00	
147	2005	PARMAR, Harvinder Singh	\$ 789,900.00	
148	2101	Unsold	\$ 1,082,900.00	Y
149	2102	NGUYEN, Le Thien Thu	\$ 972,900.00	
150	2103	PARMAR, Tarwinder Kaur	\$ 655,900.00	
151	2104	1260655 BC Ltd.; STUDIO HOMES LTD.	\$ 929,900.00	
152	2105	JUNEJA, Yashika	\$ 846,900.00	
153	2201	Unsold	\$ 1,085,900.00	Y
154	2202	Unsold	\$ 1,083,900.00	Y
155	2203	DHALIWAL, Dilbag Singh; BOLA, Bahvinder Kaur	\$ 680,900.00	
156	2204	1164234 B.C. Ltd.	\$ 932,900.00	
157	2205	DHALIWAL, Rasham Singh	\$ 849,900.00	
158	2301	Unsold	\$ 1,050,900.00	Y
159	2302	Unsold	\$ 998,900.00	Y



SL	UNIT	PURCHASER / UNSOLD UNITS	PRICE	INVENTORY
160	2303	ZINGER VENTURES INC.	\$ 655,900.00	
161	2304	LIDDER, Harwinder Singh	\$ 844,900.00	
162	2305	JB HOLDINGS INC. as assigned to TOOR, Jaswinder Singh	\$ 779,900.00	
163	TH3	Unsold	\$ 1,998,900.00	Y
164	TH2	Unsold	\$ 1,339,900.00	Y
165	TH1	AULAKH, Jatinderpal Singh	\$ 899,900.00	
166	PH 1		\$ 2,139,900.00	Y
167	PH 2		\$ 2,139,900.00	Y
			\$ 101,883,800	

1/5/2023

Project Closing List.xls

Page 4





March 1, 2023
 Centra Limited Partnership and 1119356 B.C. Ltd.
 901-1199 West Hastings
 Vancouver, BC V6E 3T5

Attention: Harpreet (Haris) Thiara

Dear: Sir(s)/Madam/Mesdames

Re: Loan pursuant to the commitment letter dated March 22, 2022 (as amended by amendments dated July 12, 2022, September 14, 2022 and January 6, 2023, collectively, the "Commitment Letter") between Domain Mortgage Corp (the "Lender") as bare-trustee on behalf of Capstone Mortgage Pool and/or Capstone Mortgage Opportunity Fund, as lender, and Centra Limited Partnership and 1119356 B.C. Ltd., as borrower (collectively, the "Borrower"), guaranteed by 1138624 B.C. Ltd., 1877725 Alberta Ltd., Zafir Rashid, Harpreet (Haris) Thiara, Satpreet Thiara and Francisco Ignacio (collectively, the "Guarantors")

With respect to the above noted Loan, the Lender, the Borrower, and the Guarantors wish to amend the Commitment Letter on the terms and conditions contained herein.

NOW THEREFORE in consideration of good and valuable consideration each paid by the parties to the other (the receipt and sufficiency of which are hereby acknowledged by each party), the Parties agree as follows:

1. Each capitalized term used but not defined herein shall have the meaning given to it in the Commitment Letter.
2. The Commitment Letter is hereby amended effective as of March 1, 2023 as follows:
 - a. In Section I, in the paragraph titled "Advance", the following is deleted in its entirety:

Temporary Advance: Upon execution of the Third Amendment to the Commitment Letter and the fulfilment by the Borrower of all then outstanding items, namely the delivery of the Officer's Certificate (Appendix A), the Compliance Certificate (Appendix B), and the Project Operating Report (Appendix D), the Lender will authorize the release to the Borrower from the Interest Reserve the amount of \$720,000.00 (the "Temporary Advance"), which Temporary Advance will attract interest at the Interest Rate and which the Borrower shall repay in full to the Lender as a replenishment of the Interest Reserve on the earlier of:

- i) the date on which the cash collateralized security in the amount of \$545,855.31 currently held by the City of Surrey in respect of the Project is replaced with a letter of credit issued by the Primary Lender, at which time the Borrower shall repay the Temporary Advance to the Interest Reserve from the cash collateralized security released by the City of Surrey; and
- ii) November 1, 2023.

210 – 19923 80A AVENUE LANGLEY BC. V2Y 0E2
 E INFO@CAPSTONEASSETS.CA | T 604 546 1500 | TF 1 855 437 7103 | F 604 546 1501

CAPSTONEASSETS.CA

If the Borrower does not repay the Temporary Advance in full by November 1, 2023 then the unpaid balance of the Temporary Advance, together with all unpaid interest thereon will be automatically converted to an increase in the Loan Amount as a Fourth Advance.

Notwithstanding the foregoing in this Temporary Advance section, starting no later than March 1, 2023, the Borrower shall pay to the Lender (or as it shall direct in writing) \$80,000.00 on the first day of each calendar month from the Borrower's or Guarantors' own reserves (and not, for greater certainty, from the advance of funds by the Primary Lender) until the Temporary Advance has been repaid in full into the Interest Reserve. The Borrower may delay delivering (or reduce) these payments. If the Borrower partially repays the Temporary Advance from cash collateralized security released by the City of Surrey (as described in subparagraph (i) above) then the Borrower may request an adjustment to the monthly payment amount of \$80,000 and the Lender shall consider the request acting reasonably."

and is replaced with the following:

"Temporary Advance: Upon execution of the Third Amendment to the Commitment Letter and the fulfilment by the Borrower of all then outstanding items, namely the delivery of the Officer's Certificate (Appendix A), the Compliance Certificate (Appendix B), and the Project Operating Report (Appendix D), the Lender will authorize the release to the Borrower from the Interest Reserve the amount of up to \$720,000.00 (the **"Temporary Advance"**), which Temporary Advance will attract interest at the Interest Rate and which the Borrower shall repay to the Lender as a replenishment of the Interest Reserve on the dates on which the cash collateralized securities in the approximate amounts of \$545,855.31, \$81,000.00, \$64,970.01, \$89,000.00, and \$5,000.00 currently held by the City of Surrey in respect of the Project (collectively, the **"Cash Security"**) are replaced with one or more letters of credit issued by (or on behalf, or at the direction, of) the Primary Lender. As the Cash Security is released by the City of Surrey, the Borrower shall immediately deliver all such released amounts to the Lender to be applied towards the repayment of the Temporary Advance (until the full amount of the Temporary Advance is repaid but not more than the amount of the Temporary Advance). As and when the Lender receives the Cash Security amounts, the Lender will replenish the Interest Reserve in such amounts."

- b. In Section I, in the paragraph titled "Interest Rate", the words "14.0% per annum: 11.5% accrued and compounded annually and 2.5% paid an compounded monthly" are deleted and replaced with the following: "14.0% per annum: 12.0% accrued and compounded annually and 2.0% paid an compounded monthly".



3. This Agreement may be simultaneously executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument. A facsimile or electronic copy of an executed counterpart shall be deemed to be an original.
4. By signing this amending letter the Borrowers and Guarantors agree that the Lender may obtain credit and other financially related information about the Borrower(s) and the Guarantor(s), including reports from other credit grantors, lending entities, consumer reporting agencies, and credit bureau.
5. The execution of this letter does not obligate the Lender to advance of any of the agreed funds unless all of the conditions to such advances have been satisfied to the satisfaction of the Lender and its solicitors.
6. This Amending Agreement will be read and construed along with the Commitment Letter and treated as a part thereof, and the Commitment Letter, as hereby amended, will continue to be in full force and effect. The Lender, the Borrower and the Guarantors hereby confirm and ratify the Commitment Letter as hereby amended.

If you are in agreement with the above term, please indicate such agreement by signing and forwarding to the undersigned a copy of this agreement by March _____, 2023.

This Amendment Letter is not binding until it has been approved and signed back by an Officer of the Lender, and the mortgage is in good standing.

Yours Truly,

Acknowledged and approved from and effective as of this 1st day of March, 2023.

CAPSTONE MORTGAGE POOL & CAPSTONE MORTGAGE OPPORTUNITY FUND
By its trustee, Capstone Asset Management Inc.



Name: Glenn Murray, CFA
Title: Chief Investment Officer



Borrower:

I HEREBY accept the terms and conditions as stated herein.

DATED as of the 1st day of March, 2023.

1119356 B.C. LTD.

CENTRA LIMITED PARTNERSHIP,
by its general partner, 11138624 B.C. LTD.

Per: 
Name: Zafir Rashid
Title: Director

Per: 
Name: Zafir Rashid
Title: Director

The following parties execute this Amendment in their capacities as guarantors only.

1138624 B.C. LTD.


Per: 
Name: Zafir Rashid
Title: Director

1877725 ALBERTA LTD.

Per: 
Name: Zafir Rashid
Title: Director


Witness


ZAFIR RASHID


Witness

Harpreet Thiara
HARPREET (HARIS) THIARA

Harpreet Thiara
Witness


SATPREET THIARA



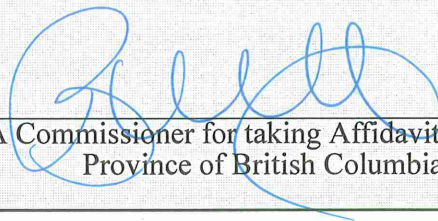
F. Ignacio

FRANCISCO IGNACIO

Witness



This is Exhibit "G" referred to in the Affidavit of Lisa Ward made before me on December 18, 2025



A Commissioner for taking Affidavits for the Province of British Columbia

**ADDENDUM
BARE TRUST, AGENCY AND NOMINEE AGREEMENT**

THIS AGREEMENT is made with effect May 10, 2018 (the "Effective Date")

BETWEEN:

CENTRA LIMITED PARTNERSHIP, a British Columbia limited partnership with an address at 720 – 900 West Hastings Street, Vancouver, BC V6C 1E5

(the "Owner")

AND:

1119356 B.C. LTD., a company existing under the laws of British Columbia and with an address at 720 – 900 West Hastings Street, Vancouver, BC V6C 1E5

(the "Nominee")


CONTEXT:

- A. Brighton II Limited Partnership ("**Brighton LP**"), as Owner and the Nominee are parties to a bare trust, agency and nominee agreement dated as of February 9, 2018, (the "**Bare Trust Agreement**"), attached hereto as Schedule "A".
- B. Effective May 10, 2018 Brighton LP changed its name to "**Centra Limited Partnership**" and the parties wish to update the Bare Trust Agreement to reflect this change of name.

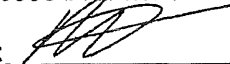
WITNESSETH, for good and valuable consideration, the Bare Trust Agreement is amended by changing the name of the Owner from "Brighton II Limited Partnership" to "Centra Limited Partnership".

IN WITNESS WHEREOF the parties have executed have executed this Agreement as of the Effective Date.

CENTRA LIMITED PARTNERSHIP,
by its general partner **1138624 B.C. LTD.**

Per: 
Authorized Signatory

1119356 B.C. LTD.

Per: 
Authorized Signatory

SCHEDULE "A"

BARE TRUST, AGENCY AND NOMINEE AGREEMENT

THIS AGREEMENT is dated as of February 9, 2018 (the "Effective Date").

BETWEEN:

BRIGHTON II LIMITED PARTNERSHIP, a British Columbia limited partnership with an address at 720 – 900 West Hastings Street, Vancouver, BC V6C 1E5

(the "Owner")

AND:

1119356 B.C. LTD., a company existing under the laws of British Columbia and with an address at 720 – 900 West Hastings Street, Vancouver, BC V6C 1E5

(the "Nominee")

CONTEXT:

- A. The Nominee holds legal title to certain lands and premises municipally known as 13852 101 Avenue, Surrey, British Columbia and legally described as Parcel Identifier: 026-731-134, Parcel A Section 26 Block 5 North Range 2 West New Westminster District Plan BCP24667 (the "Lands"), as well as:
- (i) all buildings, structures and improvements on the Lands and appurtenances thereto (collectively, the "Building");
 - (ii) all service contracts, equipment leases and other agreements related to the Lands or the Building (collectively, the "Contracts");
 - (iii) all leases, offers to lease and other agreements in the nature of a tenancy or a right to occupy premises (including every addendum, amendment, extension, renewal or supplement thereto or thereof) (collectively, the "Leases");
 - (iv) all chattels, tools, equipment, furniture and other personal property owned by the Nominee, located on the Lands and used solely or primarily in connection with the operation of the Lands or the Building (collectively, the "Equipment"); and
 - (v) all licenses and permits obtained by the Nominee, if any, for the development and operation of or in connection with the Building or the Lands (collectively, the "Permits", and collectively with the Lands, the Building, the Contracts, the Leases, and the Equipment, the "Property").
- B. The Owner and the Nominee have agreed, on the terms and conditions set out in this Agreement, that the Nominee will hold legal title to the Property as bare trustee, agent and nominee for the sole use, benefit and advantage of the Owner and not for itself.

- 2 -

THEREFORE, in consideration of the premises and the amount of \$1.00 now paid by each of the parties to the other, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Appointment

Effective as of the Effective Date, the Owner appoints the Nominee as its nominee, agent and bare trustee to hold legal title to the Property for and on behalf of the Owner in accordance with this Agreement, with full power to manage and deal with the Property and execute any instrument, document or encumbrance in respect of the Property for and on behalf of the Owner, all at the direction of the Owner and strictly in accordance with this Agreement, and the Nominee accepts such appointment.

2. Nominee's Agreements

The Nominee acknowledges and agrees that, as of and from the Effective Date:

- (a) the Nominee will hold the legal title to the Property as nominee, agent and bare trustee for and on behalf of the Owner and the Nominee will have no equitable or beneficial interest therein, and the equitable and beneficial interest in the Property will be vested solely and exclusively in the Owner;
- (b) the Nominee will hold legal title to the Property as nominee, agent and bare trustee for the Owner subject to and in accordance with this Agreement and subject to the terms and conditions of any transfer, deed, lease, sublease, mortgage, debenture, security agreement, easement, right of way, license, restrictive covenant or other instrument, document or encumbrance pertaining to the Property;
- (c) any benefit, interest, profit or advantage arising out of or accruing from the Property is a benefit, interest, profit or advantage of the Owner and if received by the Nominee will be received and held by the Nominee for the sole use, benefit and advantage of the Owner, and the Nominee will account to the Owner for any money or other consideration paid to or to the order of the Nominee in connection with the Property as directed by the Owner, and the Nominee will, at any time during the term of appointment herein commencing on the Effective Date and within the six month period following the termination of this Agreement upon the request of the Owner, deliver to the Owner a reasonably detailed accounting of all amounts received and disbursed by the Nominee in respect of the Property, certified by an officer of the Nominee to be true, complete and correct;
- (d) the Nominee will, upon the direction of the Owner, deal with the Property and do all acts and things in respect of the Property at the expense of and as directed by the Owner from time to time and will assign, transfer, convey, lease, mortgage, pledge, charge or otherwise deal with the Property or any portion thereof at any time and from time to time in such manner as the Owner may determine, to the extent permitted under all relevant laws; without limiting the generality of the foregoing, the Nominee will transfer legal title to the Property to or as directed by the Owner forthwith upon the demand of the Owner, collect revenues and pay expenses, including GST, with respect to the Property as agent and nominee of the Owner;
- (e) the Nominee will, upon and strictly in accordance with the direction of the Owner, act as the agent of the Owner in respect of any matter relating to the Property or the

- 3 -

performance or observance of any contract or agreement relating to the Property, including, without limitation, making any payment under any mortgage, debenture, security agreement or other instrument, document or encumbrance pertaining to the Property;

- (f) acting under this Agreement at the direction of the Owner, the Nominee will have the full right and power to execute and deliver, under seal and otherwise, any transfer, deed, statement of adjustments, plan, lease, sublease, mortgage, debenture, security agreement, easement, right of way, license, restrictive covenant or other instrument, document or encumbrance pertaining to the Property without delivering proof to any person (including, without limitation, any other party to any such instrument or document or the Registrar of any Land Title Office) of its authority to do so and any person may act in reliance on any such instrument, document or encumbrance and for all purposes any such instrument, document or encumbrance will be binding on the Owner;
- (g) acting under this Agreement at the direction of the Owner, the Nominee will have the full right and power to borrow money from time to time and covenant to repay money borrowed by the Owner either alone or with others from time to time and to secure the repayment of any and all indebtedness and liabilities with respect to any amounts so borrowed by the grant of any charge or encumbrance (both fixed and floating) on, or security interest in, the Property or any part thereof, by way of debenture, mortgage, assignment of rents, assignment of sale proceeds, security agreement or other instrument or document without delivering proof to any person (including, without limitation, any other party to any such instrument or document or the Registrar of any Land Title office) of its authority to do so and any person may act in reliance of any such instrument or document and for all purposes any such instrument or document will be binding on the Owner;
- (h) the Nominee will not deal with the Property in any way or execute any instrument, document or encumbrance in respect of the Property without the prior consent or direction of the Owner; and
- (i) the Nominee will notify the Owner forthwith upon receipt by the Nominee of notice of any matter or thing in respect of the Property or any portion thereof, including, without limitation, in respect of any tax, lien, charge or encumbrance in respect of the Property.

3. Reimbursement of Expenses

Any payments or disbursements made by the Nominee in respect of the Property in accordance with this Agreement will be made as the agent of and for the account of the Owner, as principal, for any amount reasonably and properly expended by the Nominee in connection with the Property with the consent or direction of the Owner. All liabilities incurred or outstanding in respect of the Property, including any liability under any mortgage, debenture or security agreement in respect thereof, is the liability of the Owner as principal and the Nominee in incurring or granting the same is acting only as agent for the Owner. The Nominee will not be entitled to any remuneration or any revenue or profit in respect of the Property for acting as nominee, agent and bare trustee under this Agreement.

- 4 -

4. Time Limitation

The powers herein conferred on the Nominee will not extend beyond the expiration of 80 years from the date of execution and delivery of this Agreement, unless renewed.

5. Indemnity by Owner

The Owner agrees to indemnify and save harmless the Nominee against any and all liability, loss, cost, action, claim or expense resulting from the Nominee's holding of title to or dealing with the Property as directed by the Owner from time to time.

6. Time

Time will be of the essence of this Agreement.

7. Gender and Number

Words importing the masculine gender include the feminine and neuter genders and words in the singular include the plural, and vice versa.

8. No Waiver

No failure or delay on the part of either party in exercising any right, power or privilege under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege. Except as may be limited herein, either party may, in its sole discretion, exercise any and all rights, powers, remedies and recourses available to it under this Agreement or any other remedy available to it and such rights, powers, remedies and recourses may be exercised concurrently or individually without the necessity of making any election.

9. Amendments

No amendment, discharge, modification, restatement, supplement, termination or waiver of this Agreement or any section of this Agreement is binding unless it is in writing and executed by each party.

10. Enurement

This Agreement enures to the benefit of and is binding upon the parties hereto and their respective successors and permitted assigns.

11. Governing Law

This Agreement and all matters arising hereunder will be governed by and construed in accordance with the laws of British Columbia, which will be deemed to be the proper law hereof, and the courts of British Columbia will have the non-exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Agreement and the validity, existence and enforceability of this Agreement.

12. Further Assurances

The Nominee will perform all such other acts and things and execute all such other documents as are necessary or desirable in the reasonable opinion of the Owner to evidence or carry out the terms or intent of this Agreement.

13. Counterparts

This Agreement may be executed and delivered by the parties in one or more counterparts, each of which will be an original, and each of which may be delivered by facsimile, email or other functionally equivalent electronic means of transmission, and those counterparts will together constitute one and the same instrument.

The parties have executed this Agreement as of the Effective Date.

BRIGHTON II LIMITED PARTNERSHIP, by
its general partner 1138624 B.C. LTD.

Per: 

Authorized Signatory

1119356 B.C. LTD.

Per: 

Authorized Signatory

This is **Exhibit** "H" referred to in the Affidavit of Lisa Ward made before me on December 18, 2025



A Commissioner for taking Affidavits for the
Province of British Columbia

14 SEP 2005 10 47
Page 1 of 25 pages

MT050116

14 05/09/14 10:48:07 05 LM 650600
CERTIFICATION \$-11.00

14 05/09/14 10:47:40 05 LM 650600
CERTIFICATION \$11.00

14 05/09/14 10:48:14 05 LM 650600
NYSC \$20.00

STANDARD MORTGAGE TERMS

Filed by: Borden Ladner Gervais LLP

OK
ML

Every Mortgage Form in which this set of Standard Mortgage Terms is referred to by its filing number shall include this set of Standard Mortgage Terms, as provided in Section 225 of the *Land Title Act* (British Columbia); except to the extent that the provisions of this set of Standard Mortgage Terms are modified by additions, amendments or deletions in the Mortgage Form, if any.

1. Interpretation

In this set of Standard Mortgage Terms:

- 1.1 "Balance Due Date" means the balance due date set forth in the Mortgage Form;
- 1.2 "Interest Adjustment Date" means the interest adjustment date set forth in the Mortgage Form;
- 1.3 "Interest Calculation Period" means the period or periods for calculation of interest set forth in the Mortgage Form;
- 1.4 "Lands" means the lands set forth in the Mortgage Form, and includes the Premises;
- 1.5 "Mortgage", when used as a noun, means the Mortgage Form and this set of Standard Mortgage Terms;
- 1.6 "Mortgage Form" means every Form B under the Land Title (Transfer Forms) Regulation in which this set of Standard Mortgage Terms is referred to by its filing number and all schedules and addenda thereto;
- 1.7 "Mortgage Rate" means the rate of interest set forth in the Mortgage Form;
- 1.8 "Mortgagee" means each and every person described as Mortgagee or Lender in the Mortgage Form and the respective successors and assigns of such person or persons;

- 1.9 "Mortgagor" means each and every person who executes the Mortgage Form as a Mortgagor or a Borrower and the respective successors and assigns of such person or persons;
- 1.10 "Payment Date" means each payment date specified in the Mortgage Form, commencing on the first payment date and continuing to and including the last payment date shown in the Mortgage Form;
- 1.11 "Periodic Payment" means a payment in the amount specified as the amount of each periodic payment in the Mortgage Form;
- 1.12 "Permitted Encumbrances" means the prior encumbrances permitted by the Mortgagee as set forth in the Mortgage Form;
- 1.13 "Premises" means all appurtenances and fixtures belonging to the lands set forth in the Mortgage Form including without limitation all buildings, erections, improvements, machinery, plant, furnaces, oil burners, boilers, air conditioning, ventilating, water heaters, electric fixtures, window blinds and fixtures, carpets, plumbing and heating equipment, communications and data systems, elevators, escalators and other conveyancing devices, and all apparatus and equipment appurtenant thereto, which are now or which are hereafter placed or installed upon the lands set forth in the Mortgage Form and which are in law fixtures;
- 1.14 "principal", "principal amount", "principal moneys" and "principal sum" each mean the amount of money in lawful money of Canada set forth as the principal amount on the Mortgage Form as reduced by payments made by the Mortgagor from time to time, or increased by the advance or re-advance of money to the Mortgagor by the Mortgagee from time to time, and includes all money that is added to the principal sum under these Standard Mortgage Terms;
- 1.15 "Taxes" means all taxes, rates, assessments, levies and similar charges which now are or hereafter may be imposed, charged or levied against the Lands by any body or authority, whether municipal, local, regional, provincial or federal; and
- 1.16 "Terms of this Mortgage" means all of the covenants, agreements, provisos, terms, conditions, warranties, representations and provisions of this Mortgage, and the agreement of the Mortgagor set forth in item 12 of the Mortgage Form to be bound by the Mortgage Terms referred to in item 9 of the Mortgage Form shall apply to all of the covenants, agreements, provisos, terms, conditions, warranties, representations and provisions of this Mortgage.

2. Grant and Provisos

2.1 For good and valuable consideration (the receipt and sufficiency whereof is hereby acknowledged by the Mortgagor), the Mortgagor grants and mortgages the Lands to the Mortgagee in fee simple forever.

2.2 Provided that this Mortgage shall be void upon satisfaction of all of the following:

- (a) payment to the Mortgagee at the address of the Mortgagee set out in the Mortgage Form or to such other address or such other party or parties as the Mortgagee may from time to

time require of the principal sum, with interest thereon at the Mortgage Rate, to be calculated and compounded in accordance with the Interest Calculation Period, not in advance, both before and after maturity, both before and after default, and both before and after judgment, payable as follows:

- (i) interest accruing from the respective dates of advance of the principal sum shall be due and payable on the Interest Adjustment Date (provided however, the Mortgagee may deduct accrued interest from any advance of principal);
 - (ii) a Periodic Payment shall be paid on each Payment Date; and
 - (iii) the unpaid balance of the principal sum, together with any accrued and unpaid interest and other costs, charges and moneys owing hereunder shall become due and be paid on the Balance Due Date; and
- (b) observance and performance of all of the Terms of this Mortgage and the payment of the Taxes and of all other moneys as herein provided.

2.3 It is agreed that all interest, as well upon principal as upon interest, shall be compounded on the last day of each Interest Calculation Period and all such compounded interest shall be a charge on the Lands.

2.4 It is further agreed that the Mortgagee shall have the right to apply any sums paid to the Mortgagee under this Mortgage in or towards the payment of accrued interest, principal or any other moneys owing hereunder as the Mortgagee may determine, notwithstanding that any such sums may have been paid to the Mortgagee on account of a different amount.

3. Covenants for Payment

The Mortgagor covenants with the Mortgagee that:

3.1 The Mortgagor will pay the principal sum and interest thereon at the Mortgage Rate, including compound interest as herein provided, and will observe the provisos set forth in paragraph 2.2 of these Standard Mortgage Terms;

3.2 On default by the Mortgagor of the observance or performance of any of the Terms of this Mortgage the Mortgagee shall be entitled to possession of the Lands free from all charges, liens, claims and encumbrances except the Permitted Encumbrances;

3.3 The Mortgagor will execute such further documents and instruments as are required by the Mortgagee to give effect to the Terms of this Mortgage and to ensure that this Mortgage is valid security for all moneys and obligations secured by this Mortgage;

3.4 The Mortgagor shall pay as they fall due and before any penalty attaches or interest accrues for non-payment thereof all Taxes and the Mortgagor shall, on demand by the Mortgagee, produce receipts or other evidence as may be required by the Mortgagee that the Taxes have been paid, provided that on default of payment of the Taxes or any portion thereof the whole of the principal sum hereby secured together with interest thereon at the Mortgage Rate, interest on overdue interest, the full amount of all legal fees, disbursements, costs, charges and expenses incurred by the Mortgagee and all other moneys owing or secured under this Mortgage shall, at the option of the Mortgagee, immediately

become due and be paid and the Mortgagee may without payment of the Taxes exercise any and all remedies of the Mortgagee under this Mortgage or otherwise available to the Mortgagee;

3.5 Without limiting paragraph 3.4 of these Standard Mortgage Terms the Mortgagor covenants and agrees with the Mortgagee that:

- (a) the Mortgagee may deduct from any advance of principal an amount or amounts to pay the Taxes or any portion thereof which have become or will become due and payable and are unpaid at the date of any advance hereunder;
- (b) the Mortgagee may also deduct from any advance of principal an amount which when added to the total of the monthly tax instalments provided for in subparagraph 3.5(c) hereof falling due prior to the next due date for payment of the Taxes would be sufficient to enable the Mortgagee to pay the whole amount of the annual Taxes as estimated by the Mortgagee on the next due date for payment thereof or if the Taxes are payable in instalments on the next due date for payment of the first instalment thereof;
- (c) the Mortgagor shall at the option of the Mortgagee pay to the Mortgagee in monthly instalments on each Payment Date one-twelfth of the amount (as estimated by the Mortgagee) of the annual Taxes, and the Mortgagor shall also pay to the Mortgagee on demand the amount, if any, by which the actual annual Taxes exceed such estimated amount;
- (d) the Mortgagee may apply against the Taxes any payments received on account of principal, interest or interest and principal so long as the Mortgagor is not in default under any of the Terms of this Mortgage, but nothing herein contained obligates the Mortgagee to apply such payments on account of the Taxes more often than yearly, provided that if before any sum or sums paid to the Mortgagee have been so applied, there is default by the Mortgagor in respect of any payment of interest, principal or interest and principal as herein provided, the Mortgagee may apply such sum or sums in or towards the payment of the interest, principal or interest and principal in default;
- (e) the Mortgagor shall transmit to the Mortgagee the assessment notices, tax bills and other notices concerning the imposition of the Taxes forthwith after receipt by the Mortgagor; and
- (f) the Mortgagee shall not be liable for any interest on any amounts paid to the Mortgagee on account of the Taxes as hereinbefore required and the moneys so received may be held with its own funds pending payment or application thereof as hereinbefore provided;

3.6 The Mortgagor shall repay to the Mortgagee all Taxes which the Mortgagee has paid in respect of the Lands and repay to the Mortgagee all other proper outlays not covered by any other covenant herein;

3.7 The principal sum, interest and all other moneys payable hereunder shall be paid without any set-off, deduction, defalcation or abatement whatsoever; and

3.8 The Mortgagor shall not, before the Balance Due Date, compel the Mortgagee to receive the principal sum or any part thereof, save as herein expressly provided and the Mortgagor shall have no privilege or right to pay the principal sum or any part thereof before the Balance Due Date, save as herein expressly provided.

4. Covenants As To Title

The Mortgagor covenants with the Mortgagee that:

4.1 The Mortgagor has a good indefeasible title in fee simple to the Lands, without any trusts, reservations, limitations, provisos or conditions, except those contained in the original grant from the Crown;

4.2 The Mortgagor has the right to grant, mortgage and convey the Lands to the Mortgagee; and

4.3 The Mortgagor has done nothing to encumber the Lands, save for the Permitted Encumbrances.

5. Realization of Securities

The Mortgagor acknowledges and agrees that:

5.1 The Mortgagee may realize upon various securities for the moneys advanced or secured hereunder or any part thereof in such order as the Mortgagee may elect and realization by any means upon any security does not bar realization upon any other security or this Mortgage;

5.2 The taking of a judgment or judgments on any covenant contained in this Mortgage or on any covenant contained in any other security documents for payment of the moneys hereby secured or performance of the obligations herein contained does not operate as a merger of any such covenant or affect the right of the Mortgagee to interest at the rate and times aforesaid on any moneys owing to the Mortgagee under any covenant therein or herein set forth and any judgment shall provide that interest thereon is to be calculated at the same rate and in the same manner as herein provided until the judgment or judgments are fully paid and satisfied; and

5.3 If the Mortgagor or any guarantor, surety, covenantor or other person liable for the performance of any or all of the Mortgagor's obligations under this Mortgage defaults in the observance or performance of any of the terms of any other security documents given or granted to the Mortgagee as additional or collateral security for the payment of the moneys or performance of the Terms of this Mortgage then such default shall be deemed to be a default under this Mortgage and entitle the Mortgagee to require, at the Mortgagee's option, immediate payment in full of the principal sum hereby secured together with interest thereon at the Mortgage Rate, interest on overdue interest, the full amount of all legal fees, disbursements, costs, charges and expenses incurred by the Mortgagee and all other moneys owing or secured under this Mortgage and to exercise any and all remedies available to the Mortgagee in the event of default under this Mortgage.

6. Insurance

The Mortgagor covenants and agrees to insure and keep insured the Premises against fire and other hazards or contingencies including rupture or explosion of boiler or pressure vessels, loss of rental income and business interruption as the Mortgagee may require to an amount not less than the full insurable value thereof in Canadian dollars currency and third party liability insurance in an amount satisfactory to the Mortgagee, which policies of insurance shall be delivered to the Mortgagee and bear an endorsement making any proceeds payable to the Mortgagee as the Mortgagee's interest may appear, except in the case of third party liability insurance in which case the Mortgagee shall be a named insured. All such policies shall contain a standard mortgage clause and a provision requiring thirty (30) days prior

written notice by the insurer to the Mortgagee of cancellation, termination, material change or non-renewal of such policies. It is agreed that the Mortgagee may require any such insurance to be written by insurance companies acceptable to the Mortgagee with policies in form and content acceptable to the Mortgagee and the Mortgagee may, at the Mortgagee's option, cancel existing policies and require that new insurance be effected and may in the event of failure by the Mortgagor so to do, effect and maintain any insurance herein provided for and any amount or amounts paid by the Mortgagee in respect thereof shall be paid by the Mortgagor to the Mortgagee forthwith on demand and if not so paid this Mortgage shall be in default and such amount or amounts shall bear interest at the Mortgage Rate (such interest to accrue from the date of the making of such payment) and be added to the principal sum and be a charge upon the Lands. On the happening of any loss or damage the Mortgagor shall furnish at the expense of the Mortgagor all necessary proof and do all necessary acts to enable the Mortgagee to obtain payment of all of the insurance moneys. If the Mortgagor fails or neglects to complete and file a proper proof of loss with the insurance company within fifteen (15) days of the date of loss the Mortgagee is hereby authorized to file a proof of loss with the insurance company on behalf of the Mortgagor and the Mortgagee is hereby released from all liability whatsoever to the Mortgagor as a result of filing such proof of loss. Any insurance moneys received may, at the option of the Mortgagee, be applied in rebuilding, reinstating or repairing the Premises or be paid to the Mortgagor or any other person appearing by the registered indefeasible title to be or to have been the owner of the Premises or be applied or paid partly in one way and partly in another or it may be applied, in the sole discretion of the Mortgagee, in whole or in part in payment of the sums owing hereunder or any part thereof whether due or not then due. To ensure that the Mortgagee may apply the insurance moneys in the manner provided above, the Mortgagor hereby assigns and releases to the Mortgagee all rights of the Mortgagor to receive the insurance moneys and the Mortgagor expressly waives all the rights and benefits whatsoever of the Mortgagor under the *Insurance Act* (British Columbia) and the *Fire Prevention (Metropolis) Act, 1774*, and any amendments thereto, and under any statutes of British Columbia enacted in replacement of the said statutes.

7. Release of Claims

For the consideration aforesaid, the Mortgagor releases to the Mortgagee all his claims upon the Lands subject to the provisos set forth in paragraph 2.2 of these Standard Mortgage Terms.

8. Entry and Sale on Default

Provided that the Mortgagee, on default of payment for one month, may on one week's notice enter on and lease or sell the Lands; and the Mortgagor covenants and agrees that the Mortgagee may lease or sell as aforesaid without entering into possession of the Lands; and should default continue for two months, an entry, lease or sale may be made hereunder without notice; and when under the terms hereof a notice is necessary, such notice may be given effectually either by leaving the same with an adult person on the Lands, if occupied, or by placing it thereon, if unoccupied, or at the option of the Mortgagee by publishing the same once in a newspaper published in the Province of British Columbia; and the Mortgagee may sell the Lands or any part thereof or any interest in the Lands on such terms as to credit and otherwise as appear to the Mortgagee most advantageous and for such price as in the opinion of the Mortgagee can reasonably be obtained therefor; and sales may be made from time to time of portions to satisfy interest or parts of the principal overdue, leaving the principal or balance thereof to run at interest, payable as aforesaid; and the Mortgagee may make any stipulations as to the title or commencement of title or otherwise as the Mortgagee deems proper; and may buy in or rescind or vary any contract for sale of any of the Lands and re-sell without being answerable for loss occasioned thereby; and in case of a sale on credit the Mortgagee shall only be bound to pay the Mortgagor such moneys as has been actually received from the purchasers after the satisfaction of the Mortgagee's claims;

and for any of the said purposes the Mortgagee may make and execute all agreements and assurances as the Mortgagee deems fit, and the purchasers at any sale hereunder are not bound to see to the propriety or regularity thereof; and no want of notice of publication when required hereby shall invalidate any sale or lease made or purporting to be made hereunder.

9. Distress

Provided that the Mortgagee may distrain for arrears of interest, and it is agreed that the powers of the Mortgagee under this proviso may also be exercised to enforce payment of any instalment of principal or mixed principal and interest hereby secured and in arrears and in respect of any other default in the observance or performance of the Terms of this Mortgage; and further that if default is made in payment of any part of principal or interest or other sums due hereunder or in the performance or observance of any of the Terms of this Mortgage at any day or time limited for the payment or performance or observance thereof, it will be lawful for the Mortgagee (and the Mortgagor does hereby grant full power and licence to the Mortgagee) to enter, seize and distrain upon any goods upon the Lands or any part thereof and by distress warrant to recover by way of rent reserved as in the case of a demise of the Lands as much of the principal or interest or other sums due hereunder as may from time to time be or remain in arrears or unpaid together with all costs, charges and expenses attending such levy or distress as in like cases of distress for rent including, without limitation, the full amount of all legal fees, disbursements, costs, charges and expenses incurred by the Mortgagee; and as part of the consideration aforesaid the Mortgagor hereby waives, on the exercise of such right and licence, all the rights to exemption from seizure and distress under any statute of the Province of British Columbia; notwithstanding the foregoing it is expressly understood and agreed that the right of distress shall not apply to residential premises which are subject to the provisions of the *Residential Tenancy Act* (British Columbia) as amended or any statute enacted in replacement thereof, except as may be permitted thereby.

10. Payment of Liens

10.1 The Mortgagor covenants and agrees that the Mortgagee shall have the right to:

- (a) pay any liens or claims of lien in respect of the Lands whether to the lien claimant or into Court in order to obtain a discharge of such liens or claims of lien (without taking or defending any action or proceedings to determine the validity of any lien or claim of lien or the rights or priorities of any lien claimants to or under any such liens or claims of lien); and
- (b) pay the Taxes, charges or encumbrances upon the Lands and premiums for insurance and mortgage or any other tax imposed, or that may be imposed on the Mortgagee in respect to the Lands or this Mortgage or moneys hereby secured.

10.2 The amounts so paid pursuant to paragraph 10.1 above and also all costs, charges and expenses including the full amount of all legal fees, disbursements, costs, charges and expenses incurred by the Mortgagee which may be incurred before, when or after action is commenced in collecting, procuring or enforcing payment of any of the moneys in default hereunder or in any way enforcing or protecting the security of this Mortgage or enforcing any of the Terms of this Mortgage, or travelling expenses of the Mortgagee, the Mortgagee's servants and agents, and commissions on collection of rent, which may be incurred in the taking, recovering and keeping possession of the Lands or in inspecting the same and generally in any other measures or proceedings taken to realize or collect the moneys hereby secured or to perfect the title of the Lands and also all moneys paid and expenses incurred by the Mortgagee in connection with the application for this Mortgage loan and in the preparation and perfection of this Mortgage security and in the satisfaction of any charge on the Lands shall be secured by the charge

hereby granted on the Lands in favour of the Mortgagee and be payable forthwith by the Mortgagor to the Mortgagee with interest at the Mortgage Rate until paid and in default the power of sale hereby given shall be exercisable in addition to all other remedies of the Mortgagee. In the event of the moneys hereby advanced or any part thereof being applied to the payment of any liens or claims of lien, charges or encumbrances, the Mortgagee shall stand in the position and be entitled to all equities of the person or persons so paid off, provided that if any liens or claims of lien, charges or encumbrances are filed or recorded against the Lands which may be prior to or for which priority may be claimed over the charge created on the Lands by this Mortgage or any moneys advanced or secured under this Mortgage, then upon the filing or recording of any such liens or claims of lien, charges or encumbrances the whole of the principal sum hereby secured together with interest thereon at the Mortgage Rate, interest on overdue interest, the full amount of all legal fees, disbursements, costs, charges and expenses incurred by the Mortgagee and all other moneys owing or secured under this Mortgage shall, at the option of the Mortgagee, immediately become due and be paid without any action or proceedings to determine the rights and priorities of such liens or claims of lien, charges and encumbrances and the Mortgagee may exercise all remedies to enforce this Mortgage unless the Mortgagor gives and delivers to the Mortgagee within such time as the Mortgagee may from time to time limit such security or moneys as the Mortgagee may require from time to time to secure the payment of any such liens or claims of lien, charges and encumbrances and to indemnify the Mortgagee against the payment thereof.

11. Payments Received

The Mortgagor covenants and agrees with the Mortgagee that any payments under this Mortgage, whether of principal, interest or other sums received by the Mortgagee after 12:00 p.m. Vancouver, British Columbia time on any day shall be deemed to have been received by the Mortgagee and credited to the Mortgagor's account under this Mortgage on the next following business day of the Mortgagee in Vancouver.

12. Inspection, Management and Repairs

The Mortgagor covenants that the Mortgagee may, but shall be under no obligation to, at such time or times as the Mortgagee deems necessary and without the concurrence of the Mortgagor or any other person make such arrangements for the repairing, finishing and putting in order of the Lands, including, without limitation, such repairs, replacements and improvements as are necessary so that the Mortgagor and the Lands comply with Environmental Laws (as defined in paragraph 34.1), and for inspecting, maintaining, leasing, collecting the rents of and managing generally the Lands as the Mortgagee deems expedient and all reasonable costs, charges and expenses including an allowance for the time and services of the Mortgagee, the Mortgagee's servants or agents and any other person or persons appointed for the above purposes including, without limitation, the full amount of all legal fees, disbursements, costs, charges and expenses incurred by the Mortgagee, shall be payable forthwith to the Mortgagee and be a charge upon the Lands and bear interest at the Mortgage Rate until paid.

13. Payment of Repair and Completion Costs

The Mortgagor further covenants with the Mortgagee that the Mortgagee may, without any order or direction of the Mortgagor, pay to contractors, subcontractors, materialmen, labourers and other persons supplying or having a claim for work, services and/or materials supplied in and about the construction, repairing, altering or replacing of the Premises or any part thereof on the Lands, any moneys due to them for work, services and/or materials, out of the moneys being advanced by the Mortgagee under this Mortgage or the Mortgagee may pay for the work, services and/or materials and add all moneys so paid to the principal owing under this Mortgage, but nothing herein contained obligates the Mortgagee

to pay or advance or continue to pay or advance any such moneys after the Mortgagee has paid or advanced any such moneys under this Mortgage.

14. Mortgagor to Comply With Laws

The Mortgagor covenants to promptly observe, perform, execute and comply with all laws, rules, requirements, orders, directions, ordinances and regulations of every governmental, municipal and civic authority or agency concerning the Lands and further agrees, at the cost and expense of the Mortgagor, to do and perform all acts and things which may be required at any time hereafter by any such present or future laws, rules, requirements, orders, directions, ordinances and regulations.

15. Leases

15.1 The Mortgagor covenants with the Mortgagee to keep, observe and perform and to require all tenants to keep, observe and perform all of the covenants, agreements, provisos, terms, conditions and provisions of any present or future leases, subleases and tenancy agreements of any portion of the Lands on their respective parts to be kept, observed and performed and in case the Mortgagor neglects or refuses to do so, then the Mortgagee may perform and comply with or require performance and compliance by the tenants with any of the covenants, agreements, provisos, terms, conditions and provisions of such leases, subleases and tenancy agreements and any sums expended by the Mortgagee in performance or compliance therewith or in enforcing such performance or compliance by the tenants, including, without limitation, the full amount of all legal fees, disbursements, costs, charges and expenses incurred by the Mortgagee, shall bear interest from the date of such expenditures at the Mortgage Rate and be paid by the Mortgagor to the Mortgagee upon demand and shall be a part of the mortgage debt secured hereby and recoverable as such in all respects.

15.2 The Mortgagor hereby covenants with the Mortgagee that unless the Mortgagee shall have otherwise agreed with the Mortgagor in writing the Mortgagor shall not execute nor deliver any new leases, subleases or tenancy agreements with or in favour of any tenants unless such tenants shall agree in writing with the Mortgagor as a condition of any lease, sublease or tenancy agreement to enter into agreements with the Mortgagee, or any bona fide purchaser therefrom, to the effect that, upon the written request and at the sole discretion of the Mortgagee, or any bona fide purchaser therefrom, such tenants shall preserve their respective leases, subleases or tenancy agreements for the respective terms thereof and any extensions or renewals thereof which may be effective in accordance with any option therefor or otherwise, and that they will attorn to the Mortgagee or such bona fide purchaser in the event of a foreclosure or other legal proceedings which might otherwise result in the loss or cancellation or termination of any such leases, subleases or tenancy agreements.

15.3 The Mortgagor covenants with the Mortgagee that the Mortgagor will not, subsequent to the execution of this Mortgage, execute or deliver any mortgage, debenture or financial encumbrance charging the Lands, or any part thereof, which is or may be subordinate hereto unless the Mortgagor first obtains from the owner of such mortgage, debenture or financial encumbrance an agreement in writing to continue to recognize any present or future tenants, leases, subleases, and tenancy agreements of or pertaining to the Lands, or any part thereof, which the Mortgagee herein requires to be recognized or preserved in the event of foreclosure, even after a foreclosure by the owner of any such mortgage, debenture or financial encumbrance for the balance of the terms of the respective leases, subleases or tenancy agreements and any extensions or renewals thereof which may be effected in accordance with any option therefor or otherwise.

15.4 The Mortgagor covenants with the Mortgagee that the Mortgagor will not request, obtain or permit the subordination or postponement of any lease, sublease or tenancy agreement to any

mortgage, debenture or other financial encumbrance registered subsequent to this Mortgage without the prior written consent of the Mortgagee hereunder.

15.5 The Mortgagor covenants with the Mortgagee that the Mortgagor will not lease or agree to lease all or any part of the Lands except at a rent, on terms and conditions and to tenants which are not less favourable or desirable to the Mortgagor than those which a prudent landlord would expect to receive for the premises to be leased.

16. Assignment of Rights of Indemnification

For the consideration aforesaid the Mortgagor, without in any way affecting or releasing the Mortgagor's liability to the Mortgagee for the repayment of moneys hereby secured, does hereby assign, transfer and set over to the Mortgagee all right, title, claim, demand and interest whatsoever at law, or in equity, or otherwise to indemnification, express or implied, of and from the performance and observance of any and all of the Terms of this Mortgage (including without limitation, payment of any and all moneys due under this Mortgage) by any purchaser of the Lands.

17. Appointment of Receiver

17.1 Upon default in the payment of the principal, interest or other moneys due hereunder or in the performance or observance of any of the Terms of this Mortgage at any day or time herein limited for the payment or performance or observance thereof, the whole of the principal sum hereby secured together with interest thereon at the Mortgage Rate, interest on overdue interest, the full amount of all legal fees, disbursements, costs, charges and expenses incurred by the Mortgagee and all other moneys owing or secured under this Mortgage shall, at the option of the Mortgagee, immediately become due and be paid; and upon such indebtedness becoming due and payable as heretofore provided, the Mortgagor shall refrain from collecting and receiving all rents accruing as aforesaid and upon notice from the Mortgagee, all tenants shall thereafter pay such rents to the Mortgagee, and any payment made otherwise will not discharge the obligations of such tenant, and the Mortgagee may immediately cause default proceedings to be commenced under this Mortgage in the manner prescribed by law and shall be entitled to have a receiver, receiver-manager or a receiver and manager appointed, and without proof of any other ground for his appointment than the said default, to take possession and charge of the Lands and to fully and effectively operate the business which the Lands comprise including, without limiting the generality of the foregoing, the right to rent the same and receive and collect the rents, issues and profits thereof, under direction of the Court, and any amount so collected by such receiver shall be applied under direction of the Court to the payment of any judgment rendered, or amounts found due, according to the Terms of this Mortgage including the cost of collection and the full amount of all legal fees, disbursements, costs, charges and expenses incurred by the Mortgagee; and in the event of any default or defaults in the payment of the indebtedness hereby secured or of any instalment thereof or of interest thereon or in the performance or observance of any of the Terms of this Mortgage, the Mortgagee shall have the right forthwith after any such default to enter upon, take possession of and rent the Lands and receive the rents, issues and profits thereof and apply the same after payment of all necessary charges and expenses, on account of the indebtedness hereby secured.

17.2 In addition to the foregoing rights and powers the Mortgagee may appoint by instrument in writing a receiver, receiver-manager or receiver and manager (herein called the "Receiver") of the Lands, with or without bond, and may from time to time remove the Receiver and appoint another in his stead. Any Receiver appointed by the Mortgagee as aforesaid is deemed to be the agent of the Mortgagor and the Mortgagor shall be solely responsible for the Receiver's acts or defaults and the Mortgagee shall not be liable to the Receiver for his remuneration, costs, charges or expenses.

17.3 It is further specifically understood and agreed that the Receiver appointed by the Mortgagee shall have the following powers, subject to any limitations in the instrument in writing or Order of the Court, if any, appointing him, namely to:

- (a) take possession of the Lands;
- (b) carry on or concur in carrying on the business of the Mortgagor in operating the business comprised of the Lands;
- (c) sell or lease or concur in selling or leasing any or all of the Lands;
- (d) make any arrangements or compromises which the Receiver considers expedient;
- (e) borrow money to carry on the business of the Mortgagor comprised of the Lands or to maintain the whole or any part of the Lands in a manner that will, in the opinion of the Receiver, be sufficient to obtain, upon the security of the whole or any part of the Lands, the amounts from time to time required in the opinion of the Receiver and in so doing the Receiver may issue certificates (each herein called a "Receiver's Certificate") that may be payable as the Receiver considers expedient and bear interest as stated therein and the amounts from time to time payable under any Receiver's Certificate shall charge the Lands in priority to this Mortgage and the Mortgagor hereby charges the Lands with the debt, if any, owing from time to time under any Receiver's Certificate; and
- (f) institute and prosecute all suits, proceedings and actions which the Receiver considers necessary for the proper protection of the Lands, to defend all suits, proceedings and actions against the Mortgagor or the Receiver, to appear in and conduct the prosecution and defence of any suit, proceeding or action then pending or thereafter instituted and to appeal any suit, proceeding or action.

17.4 The net revenue of the business comprised of the Lands and the net proceeds of sale of the Lands shall be applied by the Receiver subject to the claims of creditors, if any, ranking in priority to this Mortgage as follows:

- (a) firstly, in payment of all costs, charges and expenses of and incidental to the appointment of the Receiver and the exercise by him of all or any of the powers aforesaid including the reasonable remuneration of the Receiver and all amounts properly payable to him;
- (b) secondly, in payment to the Mortgagee of the principal sum owing hereunder;
- (c) thirdly, in payment to the Mortgagee of all costs and charges owing hereunder and interest and arrears of interest remaining unpaid hereunder; and
- (d) fourthly, any surplus shall be paid to the Mortgagor.

Provided that in the event that any party claims a charge against all or a portion of the surplus, the Receiver shall make such disposition of all or any portion of the surplus as the Receiver deems appropriate in the circumstances.

17.5 Neither the provisions of this Mortgage nor the exercise of the powers provided in this Mortgage shall render the Mortgagee a mortgagee in possession and the Mortgagee shall not be accountable except for the moneys actually received by the Mortgagee.

18. Covenant to Repair and Maintain

The Mortgagor covenants with the Mortgagee to keep the Lands in good condition and repair according to the nature and description thereof and that in case of neglect to do so or on breach of any of the Terms of this Mortgage or upon the Mortgagor or those claiming under the Mortgagor becoming insolvent or committing any acts of waste upon or abandoning the Lands, or in case the Mortgagor removes or allows to be removed from the Lands, the Premises or any portion thereof without the written consent of the Mortgagee, or upon discovery by the Mortgagee that any covenant or representation made by the Mortgagor is untrue or that any security for the indebtedness owing under this Mortgage is inadequate, the whole of the principal sum hereby secured together with interest at the Mortgage Rate, interest on overdue interest, the full amount of all legal fees, disbursements, costs, charges and expenses incurred by the Mortgagee and all other moneys owing or secured under this Mortgage shall, at the option of the Mortgagee, immediately become due and be paid and in default of payment the powers of entry and lease or sale hereby given and all other remedies of the Mortgagee under this Mortgage or otherwise available to the Mortgagee may be exercised in the same manner as if the principal moneys hereby secured were due and payable.

19. Prior Mortgages

The Mortgagor covenants and agrees that if this Mortgage is subject to one or more prior mortgages, agreements for sale or other charges or encumbrances (herein collectively called the "Prior Mortgage"), the Mortgagor shall pay or cause to be paid as they become due all payments whether for principal, interest, Taxes or otherwise under or by virtue of the Prior Mortgage and will otherwise observe, perform and comply with the conditions, covenants, provisos, or agreements therein contained; and that any default thereunder shall be deemed to be a default hereunder and entitle the Mortgagee to exercise any and all remedies available to the Mortgagee in the event of default hereunder; and that the Mortgagee may make any payment or cure any default under the Prior Mortgage and any amount or amounts so paid together with all costs, charges, expenses and outlays of the Mortgagee thereby incurred, including the full amount of all legal fees, disbursements, costs, charges and expenses incurred by the Mortgagee, shall be added to the moneys payable hereunder, bear interest at the Mortgage Rate from the date expended until paid, be payable with interest as aforesaid forthwith by the Mortgagor to the Mortgagee without demand and be a charge on the Lands and the Mortgagee shall have the same rights and remedies to enforce payment thereof as the Mortgagee would have in the event of default in payment of any moneys payable hereunder.

20. Releases

The Mortgagee may at the Mortgagee's discretion at all times release any part or parts of the Lands or any other security for the moneys hereby secured either with or without any consideration therefor and without being accountable for the value thereof or for any moneys except those actually received by the Mortgagee and without thereby releasing any other of the Lands or any of the covenants herein contained.

21. Extension of Time

Provided that no extension of time given by the Mortgagee to the Mortgagor or to anyone claiming under the Mortgagor or any other dealing by the Mortgagee with the owner of the equity of redemption of the Lands shall in any way affect or prejudice the rights of the Mortgagee as against the Mortgagor or any covenantor, guarantor, surety, or any other person liable for the payment of the moneys hereby secured.

22. Quiet Possession

Provided that until default hereunder the Mortgagor shall have quiet possession of the Lands, but nothing herein contained shall create the relationship of landlord and tenant between the Mortgagee and the Mortgagor.

23. Expropriation

The Mortgagor covenants and agrees with the Mortgagee that:

23.1 If the Lands or any part thereof or any interest therein are expropriated by any government, authority, body or corporation clothed with the powers of expropriation then the whole of the principal sum hereby secured together with interest thereon at the Mortgage Rate, interest on overdue interest, the full amount of all legal fees, disbursements, costs, charges and expenses incurred by the Mortgagee, and all other moneys owing or secured under this Mortgage shall, at the option of the Mortgagee, immediately become due and be paid, and this option shall be exercisable by the Mortgagee within a reasonable time from the date of such expropriation and in any such event until and including the date of the full and final payment of compensation for such expropriation;

23.2 All awards made by any government, authority, body or corporation to the present owner and all subsequent owners of the Lands by virtue of an exercise of a power of expropriation, including any award for a taking of title, possession or right of access to a public way together with any and all awards or payments, including interest thereon, and the rights to receive the same which may be made with respect to the Lands as a result of any injury to or decrease in value of the Lands are hereby assigned to the Mortgagee and the Mortgagee is hereby authorized, directed and empowered, at the Mortgagee's option, to collect and receive the proceeds of any such award or awards from the authorities making the same and to give proper receipts therefor and may, at the Mortgagee's election, use such proceeds in any one or more of the following ways:

- (a) apply the same or any part thereof upon the indebtedness secured hereby whether such indebtedness then be matured or not;
- (b) use the same or any part thereof to fulfil any of the covenants contained herein as the Mortgagee may determine;
- (c) use the same or any part thereof to replace or restore the Lands to a condition satisfactory to the Mortgagee; or
- (d) release the same to the Mortgagor; and

23.3 The Mortgagor shall, upon request by the Mortgagee, make, execute and deliver any and all assignments and other instruments sufficient for the purpose of assigning all such awards to the Mortgagee free, clear and discharged of any and all encumbrances of any kind or nature whatsoever.

24. Corporate Status

In the event that the Mortgagor is a company, corporation or other body corporate, the Mortgagor warrants to and agrees with the Mortgagee that:

24.1 The Mortgagor is duly incorporated, licensed or authorized to carry on business in the Province of British Columbia and is duly authorized to enter into this Mortgage and to borrow the funds advanced to it by the Mortgagee or secured hereunder;

24.2 The Mortgagor is not now in default with respect to the filing of any annual reports or other reports or notices with the Registrar of Companies for the Province of British Columbia, and is in good standing and will, until this Mortgage is fully repaid and discharged, remain in good standing as aforesaid and will carry on its business and administer its affairs in accordance with the provisions of the *Business Corporations Act* (British Columbia) as amended from time to time (or such other statute as may from time to time govern its affairs), and any regulations thereunder; and

24.3 The Mortgagor acknowledges that the Mortgagee is agreeing to loan the principal sum or extend credit to the Mortgagor on the express understanding and condition that the Mortgagor is not and will not become a company to which the *Companies' Creditors Arrangement Act* (Canada) as amended, or any statute enacted in replacement thereof, applies, and the Mortgagor:

- (a) represents and warrants to the Mortgagee that it does not have outstanding an issue of secured or unsecured bonds, debentures, debenture stock or other evidences of indebtedness of the Mortgagor or of a predecessor in title of the Mortgagor issued under a trust deed or other instrument running in favour of a trustee (which bonds, debentures, debenture stock or other evidences of indebtedness are referred to in this paragraph 24.3 as "Prohibited Instruments");
- (b) covenants and agrees with the Mortgagee that it will not at any time issue any Prohibited Instrument;
- (c) acknowledges and agrees with the Mortgagee that the covenant and agreement set out in the preceding subparagraph 24.3(b) is intended to restrict the power and capacity of the Mortgagor to issue any Prohibited Instrument, and to restrict the authority of the directors of the Mortgagor to approve the issuance of any Prohibited Instrument;
- (d) acknowledges and agrees with the Mortgagee that any attempt by the Mortgagor to issue any Prohibited Instrument shall constitute:
 - (i) a deliberate and intentional breach by the Mortgagor of its covenants and agreements with the Mortgagee under this paragraph 24.3;
 - (ii) a default under this Mortgage; and
 - (iii) an irrevocable appointment of the Mortgagee as the Mortgagor's agent for the purpose of paying any indebtedness secured or evidenced by any Prohibited Instrument, should the Mortgagee in its sole discretion choose to make such payment;

and the payment by the Mortgagee of any such indebtedness shall validly discharge that indebtedness. The Mortgagor shall immediately reimburse the Mortgagee in respect of the payment, and the amount to be reimbursed shall bear interest at the Mortgage Rate from the date of such payment and shall be added to the moneys hereby secured and shall be a charge on the Lands; and

- (e) covenants and agrees that before commencing any application to Court seeking an order for the re-organization of the Mortgagor's financial affairs (whether or not such order is sought pursuant to the provisions of the *Companies' Creditors Arrangement Act*) in any manner which could limit or restrict the Mortgagee's rights and remedies under this Mortgage, the Mortgagor will give to the Mortgagee notice of such application.

25. Mortgage Advances

The Mortgagor agrees that any portion of the principal amount of this Mortgage may be advanced by the Mortgagee in one or more instalments at any future date or dates and the amount of such advances when so made shall be secured by this Mortgage and be repayable with interest at the Mortgage Rate and this Mortgage is deemed to be security for the ultimate balance of moneys advanced hereunder together with interest, costs and other charges, if any.

26. Assignment of Rents

For good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the Mortgagor), and in order to induce the Mortgagee to make the loan secured by this Mortgage, and as additional security for the payment of principal and interest owing under this Mortgage and the observance and performance of all of the Terms of this Mortgage, the Mortgagor hereby assigns, transfers, sets over and grants to the Mortgagee any and all rents or other moneys (herein collectively called the "Rents") due or accruing due or at any time hereafter to become due under any and all leases, agreements to lease and tenancy agreements whether written or verbal, now or hereafter existing, with respect to the Lands (herein collectively called the "Leases") and all benefits and advantages to be derived from the Leases, and all guarantees of and security for payment of amounts due under the Leases and all covenants of the tenants, guarantors, covenantors and indemnifiers therein contained, and the right to collect and receive payment of the Rents, together with all the right, title and interest of the Mortgagor, as landlord, in the Leases and any renewals thereof and options to lease or purchase, if any therein contained, to have and to hold and to receive the same unto the Mortgagee, its successors and assigns, until the whole of the principal sum, interest and other costs, charges and moneys owing under this Mortgage have been fully paid and satisfied and all obligations and covenants of the Mortgagor under this Mortgage have been duly performed and satisfied.

Provided and it is hereby declared and agreed that:

26.1 The Mortgagor shall be permitted to collect and receive the Rents as and when they shall become due and payable according to the terms of the Leases, unless and until there shall be default made in any payment provided for in this Mortgage or any security collateral hereto or until the breach of any covenant on the part of the Mortgagor contained in this Mortgage or any security collateral hereto in which case the Mortgagee may give notice in writing to the tenant, sub-tenant, occupier, licensee or guarantor advising of default. In such event the Mortgagor hereby irrevocably directs such tenant, sub-tenant, occupier, licensee or guarantor to make payments of the Rents to the Mortgagee or as the Mortgagee may direct, upon being furnished with a copy of this Mortgage and the aforesaid notice in writing, without any further direction or authority being required by such tenant, sub-tenant, occupier, licensee or guarantor;

26.2 Upon default under this Mortgage or at any time after such default, the Mortgagee, its successors or assigns at its or their option and without further consent thereto by the Mortgagor or any subsequent owner of the Lands, may enter in and upon the Lands and take possession thereof and collect the Rents thereof, and do every act and thing that such Mortgagor or any subsequent owner of the Lands might or could do;

26.3 Neither the execution and delivery of this Mortgage, including the Assignment contained in Section 26 hereof (herein called the "Assignment"), nor anything done by virtue hereof shall render the Mortgagee a mortgagee in possession or in any way accountable or liable as such; nor shall the Mortgagee be or be deemed to be, or to have assumed the status of a landlord by virtue of the Assignment or of anything done by virtue hereof;

26.4 Nothing herein contained shall be deemed to have the effect of making the Mortgagee, its successors and assigns, responsible for the collection of the Rents or any part or parts thereof or for the observance or performance of any of the covenants, terms or conditions either by the Mortgagor or the respective tenants or sub-tenants under the Leases to be observed and performed;

26.5 The Mortgagee shall be liable to account only for such moneys as may actually come into its hands by virtue of the Assignment, less proper collection fees and charges, including legal fees on a Solicitors and Client basis, and such moneys when so received by the Mortgagee shall be applied on account of the moneys secured by this Mortgage, provided that the Mortgagee shall not be responsible for any act or default of any agent employed by the Mortgagee for the collection of the Rents or for the care of or dealing with the Lands;

26.6 The giving of the Assignment is by way of additional and equal ranking security for the moneys secured by the mortgage of the Lands granted pursuant to paragraph 2.1 hereof and not in substitution for or in satisfaction of the same and that this Mortgage of the Lands or any other security collateral hereto shall not be merged thereby; and in case of default in any of the provisions of any security for the said moneys loaned, including, without limitation, the Assignment, proceedings may be taken under either the mortgage of the Lands or any security collateral thereto, including the Assignment, or all or any of them in any order, at the sole option and discretion of the Mortgagee;

26.7 The Mortgagor will not without the consent in writing of the Mortgagee, accept prepayment of any of the Rents due or to accrue due in respect of the Leases, or any of them, but will accept payment thereof only in the amounts and on the days and at the times and in the manner stipulated in the Leases;

26.8 The Mortgagor will not without the consent in writing of the Mortgagee assign, pledge, or hypothecate any of the Leases or the Rents, or any part thereof, other than to the Mortgagee and shall not do or omit to do or permit any act to be done which either directly or indirectly has the effect of waiving, releasing, reducing or abating any rights or remedies of the Mortgagor or obligations of any other party thereunder or in connection therewith without the consent in writing of the Mortgagee;

26.9 The Assignment shall be deemed to apply to and have effect in respect of any further or other lease, renewal of lease, agreement for lease or tenancy agreement of the Lands (including any addition to or extension of the Lands) or any part or parts of thereof which may exist during the currency of this Mortgage, whether in substitution for or in addition to the original Leases;

26.10 Should the Mortgagee in its absolute discretion deem it advisable to take proceedings, either judicial or extra-judicial by way of distress or otherwise for the enforcement of the payment of the Rents herein assigned, the Mortgagor will join with the Mortgagee in such proceedings and does hereby grant to the Mortgagee irrevocable authority to joint the Mortgagor in such proceedings;

26.11 There is or has been no default, right of set-off, previous assignment (except to the Mortgagee), commutation or prepayment of, or with respect to, the Rents, and that the Mortgagor will not without the consent in writing of the Mortgagee, permit any cancellation, surrender or variation of any of the Leases or of the terms, covenants, provisos, or conditions thereof;

26.12 The Mortgagor will from time to time on demand furnish to the Mortgagee a current list of all of the Leases and the Rents in such detail as the Mortgagee may reasonably require;

26.13 The Mortgagor will at the request of the Mortgagee from time to time give any other party to any of the Leases notice of the Assignment or any specific assignment of any of the Leases and will obtain from such other party acknowledgements of such notice, such notice and acknowledgement to be in the forms delivered to the Mortgagor by the Mortgagee; and

26.14 The Mortgagor will execute such further assurances as may be reasonably required by the Mortgagee from time to time to perfect the Assignment.

27. Further Assignment of Rents and Security Agreement

The Mortgagor covenants and agrees with the Mortgagee that:

27.1 The Mortgagor shall, at the request of the Mortgagee, forthwith execute and deliver to the Mortgagee a general assignment of rents and leases and a specific assignment of rents and leases with respect to all leases and tenancies of any or all parts of the Lands, such assignment or assignments to be in favour of the Mortgagee, in form and content acceptable to the Mortgagee and to constitute the only assignment of rents and leases of the Lands other than the Assignment granted pursuant to Section 26 of these Standard Mortgage Terms, and the Mortgagor shall pay on demand to the Mortgagee the full amount of all legal fees, disbursements, costs, charges, registration fees and other expenses incurred by the Mortgagee in the preparation, registration and renewal of registration of the said assignments from time to time; and

27.2 The Mortgagor shall, at the request of the Mortgagee, forthwith execute and deliver to the Mortgagee such security agreements as the Mortgagee may require from time to time in order to create in favour of the Mortgagee a valid, enforceable and perfected security interest in all present and future property, assets, rights and undertaking in which the Mortgagor now or hereafter has any interest and located on, arising from, relating to or in connection with the Lands or any part thereof (herein collectively called the "Collateral"), such security agreements to be in favour of the Mortgagee, in form and content acceptable to the Mortgagee and to constitute at all times a valid first mortgage, charge and security interest in the Collateral, and the Mortgagor shall pay on demand to the Mortgagee the full amount of all legal fees, disbursements, costs, charges, registration fees and other expenses incurred by the Mortgagee in the preparation, registration and renewal of registration of the said security agreements and security interests from time to time.

28. Acceleration On Default

Notwithstanding any other provisions herein it is understood and agreed by the Mortgagor that if default be made in the payment of any part of the principal, interest or other moneys due hereunder or in the performance or observance of any of the Terms of this Mortgage at any day or time herein limited for the payment or performance or observance thereof, the whole of the principal sum hereby secured together with interest thereon at the Mortgage Rate, interest on overdue interest, the full amount of all legal fees, disbursements, costs, charges and expenses incurred by the Mortgagee and all other moneys owing or secured under this Mortgage shall, at the option of the Mortgagee, immediately become due and be paid and the Mortgagee may exercise any and all remedies under this Mortgage or otherwise available to the Mortgagee.

29. Consolidation

The Mortgagee may consolidate separate debts owing by the Mortgagor to the Mortgagee and in that regard may require the Mortgagor to repay any and all moneys due to the Mortgagee, whether or not such moneys are by a separate mortgage or otherwise secured, prior to granting a discharge of the Lands or of this Mortgage. The Mortgagee's rights of consolidation shall be deemed not to be diminished or limited in any way by Section 31 of the *Property Law Act* (British Columbia) and any amendments thereto or provisions enacted in replacement thereof.

30. Loan Commitment

If this Mortgage is granted pursuant to a commitment letter in respect of the loan secured by this Mortgage, issued by the Mortgagee or its agent and accepted by the Mortgagor or a loan application made by the Mortgagor and accepted by the Mortgagee or its agent (herein called the "Loan Commitment"), the provisions of the Loan Commitment which are not expressly restated herein or in any collateral or other security documentation which is to be executed and delivered to the Mortgagee by the Mortgagor or any guarantor or covenantor, shall survive the execution and registration of this Mortgage and there shall be no merger of such provisions in this Mortgage or the collateral or other security documents, until the Mortgagor and the Mortgagee, by an appropriate instrument in writing so declare. If there shall exist any conflict between the terms of the Loan Commitment and the Terms of this Mortgage, then the Terms of this Mortgage shall govern and take precedence. It is understood and agreed that a default under the terms of the Loan Commitment shall constitute a default under this Mortgage and shall entitle the Mortgagee to exercise all of its rights and remedies contained in this Mortgage.

31. Strata Lots

31.1 Strata Property Act: If any part of the Lands is a strata lot or is at any time subdivided into a strata lot under the *Strata Property Act* (British Columbia) as amended or replaced (the "*Strata Property Act*"), then the Mortgagor will observe and perform the terms of this Mortgage, the *Strata Property Act*, and any bylaws, rules and regulations that may be passed by the strata corporation of which the Mortgagor is a member by virtue of the Mortgagor's interest in the strata lot hereby charged or any section of the Strata Corporation (collectively, the "Strata Corporation").

31.2 Common Expenses Payments: The Mortgagor will pay before or when due its share of common expenses, assessments, contributions and levies imposed against the strata lot by the Strata Corporation, and the Mortgagor's interest in the common property is hereby charged. Should the Mortgagor fail to pay its share of any common expenses, assessments, contributions or levies or should the Strata Corporation register a Form G Certificate of Lien pursuant to the *Strata Property Act* in any Land Title Office, such event shall constitute default under this Mortgage and at the option of the Mortgagee, the whole of the principal balance, interest, costs and charges then owing hereunder shall forthwith become due and be paid. Should the Mortgagor fail to pay its share of any common expenses, assessments, contributions or levies, the Mortgagee may make the payments but will not be obliged to do so. Any amount paid by the Mortgagee will form part of the Principal Amount, and, together with interest, will be paid promptly to the Mortgagee without demand.

31.3 Form F: The Mortgagor will provide to the Mortgagee within ten (10) days of demand therefor by the Mortgagee a certificate in Form F of the Schedule to the *Strata Property Act* certifying that no amounts are owing to the Strata Corporation by the Mortgagor.

31.4 Assignment or Rental of Strata Lot: The Mortgagor will not without the prior written consent of the Mortgagee:

- (a) assign any of the Mortgagor's rights (including voting rights), powers, duties or obligations under the *Strata Property Act* or the bylaws created under the *Strata Property Act*; or
- (b) give possession of the strata lot to any person on the basis of an agreement providing for the purchase of the strata lot by that person, or on the basis of a lease, sublease or assignment of lease for a term of three years or more.

31.5 Voting Rights: The Mortgagor grants to the Mortgagee all the rights and powers to vote which are conferred on the Mortgagor by the *Strata Property Act*. This provision will not give rise to making the Mortgagee a mortgagee in possession. The Mortgagor hereby acknowledges receipt of written notice that the Mortgagee intends to exercise its power to vote on any matters relating to insurance, maintenance, finance or other matters affecting the security for the Mortgage, and the Mortgagor agrees that no additional notice need be given to the Mortgagor to permit the Mortgagee to vote on such matters. It is understood that the Mortgagor may, at any duly called meeting of the Strata Corporation of which the Mortgagee has received written notice, exercise its right to vote even if the Mortgagee is not, by its authorized representative, agent or proxy, present at such meeting.

31.6 No Obligation to Vote in Mortgagor's Best Interests: The right and power to vote granted to the Mortgagee in paragraph 31.5 does not impose upon the Mortgagee any duty or obligation to protect the interest of the Mortgagor, and the Mortgagee will not be responsible for the consequences of any exercise of or failure to exercise the right to vote.

31.7 Inspection of By-laws: Pursuant to the *Strata Property Act*, the Mortgagor authorizes the Mortgagee or any officer of the Mortgagee to apply at any time to the Strata Corporation to have the bylaws governing the strata lot and the Mortgagor's interest in the common property made available for inspection by the Mortgagee or such officer of the Mortgagee.

31.8 Certifications: Pursuant to the *Strata Property Act*, the Mortgagor authorizes the Mortgagee or any officer of the Mortgagee to apply at any time to the Strata Corporation for and authorizes the Strata Corporation to deliver to the Mortgagee a Form B Information Certificate disclosing the following as of the date of the Form B:

- (a) the monthly strata fees payable by the Mortgagor;
- (b) any amount that the Mortgagor owes the Strata Corporation, other than an amount paid into court or to the Strata Corporation in trust under section 114 of the *Strata Property Act*;
- (c) any agreements under which the Mortgagor takes responsibility for expenses relating to alterations to a strata lot, the common property or the common assets;
- (d) any amount that the Mortgagor is obligated to pay in the future for a special levy that has already been approved and the date by which the payment is to be made;
- (e) any amount by which the expenses of the Strata Corporation for the current fiscal year are expected to exceed the expenses budgeted for the fiscal year;

- (f) the amount in the contingency reserve fund minus any expenditures which have already been approved but not yet taken from the fund;
- (g) any amendments to the bylaws that are not yet filed in the Land Title Office;
- (h) any resolution passed by a 3/4 vote or unanimous vote that is required to be filed in the Land Title Office but that has not yet been filed in the Land Title Office;
- (i) any notice that has been given for a resolution that has not been voted on, if the resolution requires a 3/4 vote or unanimous vote or deals with an amendment to the bylaws;
- (j) any Court proceeding or arbitration in which the Strata Corporation is a party and any judgments or orders against the Strata Corporation;
- (k) any notices or work orders received by the Strata Corporation that remain outstanding for the strata lot, the common property or the common assets;
- (l) the number of strata lots in the strata plan that are rented;
- (m) any other information required by the Regulations to the *Strata Property Act*.

31.9 Mortgagor's Agent: The Mortgagor appoints the Mortgagee to be the Mortgagor's agent to examine, inspect and obtain copies of any records, minutes, books of account or other documents of any nature and kind which the Mortgagor is entitled to examine or inspect.

32. Acceleration Upon Sale or Other Disposition

32.1 It is understood and agreed between the parties hereto that in the event of the Mortgagor selling, conveying, transferring or entering into an agreement for the sale or transfer of the Lands or any portion thereof or any interest therein to a purchaser or transferee not approved of in writing by the Mortgagee, the whole of the principal sum hereby secured together with interest thereon at the Mortgage Rate, interest on overdue interest, the full amount of all legal fees, costs, charges and expenses incurred by the Mortgagee and all other moneys owing or secured under this Mortgage shall, at the option of the Mortgagee and notwithstanding the other provisions of this Mortgage, immediately become due and be paid and the Mortgagee may exercise any and all remedies under this Mortgage or otherwise available to the Mortgagee. Notwithstanding the foregoing, any agreement between the Mortgagor and the Mortgagee as set out in the Loan Commitment or in any other agreement between the Mortgagee and the Mortgagor with respect to profit participation, ownership, or other remuneration and consideration to the Mortgagee shall remain in force and be binding upon the Mortgagor.

32.2 It is understood and agreed between the parties hereto that, if the Mortgagor is a corporation, in the event that part of or all of the shares or voting rights of the Mortgagor, or of a corporation that is an associate or affiliate of the Mortgagor (as "associate" (in section 195) and "affiliate" are defined in the *Business Corporations Act* (British Columbia) as amended, or any statute enacted in replacement therefor), are allotted, issued, cancelled, redeemed or transferred (whether by amalgamation, assignment, bequest, inheritance, operation of law or otherwise) so as to result in a change from the effective voting or other control of the Mortgagor by the person or persons holding control on the date of execution of this Mortgage, such change in control shall be deemed to be a transfer of the Lands to which paragraph 32.1 shall apply. This paragraph 32.2 shall not apply to any transfer of shares which are listed on a recognized stock exchange in Canada.

33. Current or Running Account

The Mortgagor acknowledges and agrees that this Mortgage secures a current or running account and any portion of the principal money secured by this Mortgage may be advanced or re-advanced by the Mortgagee in one or more sums at any future date or dates and the amount of such advances and re-advances when so made shall be secured by this Mortgage and be repayable with interest thereon at the Mortgage Rate as provided in paragraph 2.2 hereof

34. Hazardous Materials

34.1 Representations

The Mortgagor represents and warrants to the Mortgagee that:

- (a) the Lands are not insulated with urea formaldehyde and do not contain any asbestos material or underground tanks;
- (b) the Lands are free of any explosives, radioactive materials, pollutants, contaminants, deleterious substances, dangerous substances or goods, hazardous, corrosive or toxic substances, polychlorinated biphenyls or equipment or materials containing such substances, hazardous waste, waste, pesticides, defoliants, fungi, including mould, spores arising from fungi or any other solid, liquid, gas, vapour, odour, heat, sound, vibration, radiation, or combination of any of them, the storage, manufacture, handling, disposal, treatment, generation, use, transport, remediation or release into the environment of which is prohibited, controlled or regulated under Environmental Laws (as hereinafter defined) (which collectively with asbestos material and urea formaldehyde are herein called "Hazardous Materials");
- (c) the Lands are not currently used in a manner, and, to the Mortgagor's knowledge, after having made due inquiry, no prior use has occurred, which is contrary to any laws, regulations, orders, bylaws, permits, codes of practice or lawful requirements of any governmental authority having jurisdiction over the Lands now or hereafter in force with respect to environmental protection or regulating Hazardous Materials (collectively herein called the "Environmental Laws"); and,
- (d) there are no existing or threatened claims, actions, orders, investigations or notices of default or non-compliance under any Environmental Laws against the Mortgagor or against the Lands.

34.2 Covenants

The Mortgagor covenants and agrees with the Mortgagee to:

- (a) develop and use the Lands only in compliance with all Environmental Laws;
- (b) permit the Mortgagee to investigate the Lands, any goods on the Lands and the Mortgagor's records at any time and from time to time to verify such compliance with Environmental Laws and this Mortgage;
- (c) at the request of the Mortgagee, obtain from time to time at the Mortgagor's cost a report from an independent consultant designated or approved by the Mortgagee verifying

compliance with Environmental Laws and this Mortgage or the extent of any non-compliance therewith;

- (d) not store, manufacture, handle, dispose, treat, generate, use, transport, remediate or release Hazardous Materials on or from the Lands without notifying the Mortgagee in writing;
- (e) promptly remove any Hazardous Materials from the Lands in a manner which conforms to Environmental Laws governing their removal; and,
- (f) notify the Mortgagee in writing of:
 - (i) any enforcement, clean-up, removal, litigation or other governmental, regulatory, judicial or administrative action instituted, contemplated or threatened against the Mortgagor or the Lands pursuant to any Environmental Laws;
 - (ii) all claims, actions, orders or investigations, made or threatened by any third party against the Mortgagor or the Lands relating to damage, contribution, cost recovery, compensation, loss or injuries resulting from any Hazardous Materials or any breach of the Environmental Laws; and
 - (iii) the discovery of any Hazardous Materials or any occurrence or condition on the Lands or any real property adjoining or in the vicinity of the Lands which could subject the Mortgagor or the Lands to any fines, penalties, orders or proceedings under any Environmental Laws.

34.3 Authorization of Inquiries

The Mortgagor hereby authorizes the Mortgagee to make enquiries from time to time of any governmental authority with respect to the Mortgagor's compliance with Environmental Laws and the Mortgagor agrees that the Mortgagor will from time to time provide to the Mortgagee such written authorization as the Mortgagee may reasonably require in order to facilitate the obtaining of such information.

34.4 Indemnification

(a) The Mortgagor shall indemnify and save harmless the Mortgagee, its directors, officers, shareholders, employees, agents, and successors and assigns, from any and all liabilities, actions, damages, claims, losses, costs and expenses whatsoever (including without limitation, any and all environmental or statutory liability for remediation, the full amount of all legal fees and expenses, the full amount of all consultant's fees and expenses and the costs of removal, treatment, storage and disposal of any Hazardous Materials and remediation of the Lands and any adjacent property) which may be paid, incurred or asserted against the Mortgagee or its directors, officers, shareholders, employees, agents, successors or assigns for, with respect to or as a direct or indirect result of the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission or release from, the Lands or into or upon any other land, the atmosphere or any watercourse, body of water or wetland of any Hazardous Materials.

(b) Any amount owing by the Mortgagor under the indemnity in this paragraph 34.4 shall be secured by this Mortgage.

(c) The Mortgagor agrees that its indemnity obligations set out in this paragraph 34.4 shall survive the release of the security of this Mortgage and the payment and satisfaction of the indebtedness and liabilities hereby secured, but only insofar as such indemnity obligations relate to liabilities, actions, damages, claims, losses, costs and expenses arising in connection with Hazardous Materials that were on the Lands prior to such release, payment and satisfaction.

35. No Obligation to Advance

And it is agreed that neither the execution nor registration of this Mortgage nor the advance in part of the principal sum hereby secured binds the Mortgagee to advance the principal sum or any part or further part thereof, but that the advance of the said principal sum or any part thereof from time to time will be at the full discretion of the Mortgagee. Without limiting the generality of the foregoing, the Mortgagor agrees that the Mortgagee shall be under no obligation to advance the principal sum or any part thereof if there is any misrepresentation, breach of warranty or default under any of the Terms of this Mortgage by the Mortgagor. The lien and charge hereby created takes effect forthwith upon the execution of these presents by the Mortgagor and in any event whether any part of the principal sum hereby secured is or is not advanced, the full amount of all legal fees, disbursements, costs, charges and expenses incurred by the Mortgagee in respect of the examination of the title to the Lands and of the preparation and registration of this Mortgage and any other security documents and instruments required by the Mortgagee and the valuation and inspection charges in respect thereof shall be a charge upon the Lands and be chargeable to the Mortgagor's account under this Mortgage as principal moneys actually advanced and bear interest at the Mortgage Rate and be payable forthwith without any demand and in default of payment the Mortgagee's power of entry and sale and all of the rights and remedies of the Mortgagee hereunder shall, at the option of the Mortgagee, be forthwith exercisable.

36. Payment of Costs

36.1 The Mortgagor covenants and agrees with the Mortgagee that the Mortgagor shall pay all costs, charges and expenses incurred in enabling the Mortgagor's title to the Lands to be registered in the indefeasible fees register and in the preparation and registration of this Mortgage, which costs, charges and expenses shall become payable forthwith and be a charge upon the Lands and bear interest at the Mortgage Rate until paid and the Mortgagee upon the payment of the principal moneys or part thereof shall have the right to prepare the release of this Mortgage from the Lands or any portion of the Lands and the costs, charges and expenses, solicitor's or otherwise, of the preparation of such release shall be paid by the Mortgagor before such release is delivered to the Mortgagor.

36.2 The Mortgagor further covenants and agrees with the Mortgagee that the Mortgagor shall pay, and indemnify the Mortgagee in respect of, the full amount of all fees, costs, charges and expenses including the full amount of all legal fees, disbursements, costs, charges and expenses which may be incurred by the Mortgagee before or after action is commenced in collecting, procuring or enforcing payment of any of the moneys in default under this Mortgage or in any way enforcing or protecting the security of this Mortgage or enforcing any of the Terms of this Mortgage, travelling expenses of the Mortgagee, the Mortgagee's servants and agents and commissions on collection of rent, which may be incurred in the taking, recovering and keeping possession of the Lands or in inspecting the same and generally in any other measures or proceedings taken to realize or collect the moneys hereby secured or to perfect the title of the Lands, all of which such amounts shall be a charge on the Lands in favour of the Mortgagee and shall be payable forthwith by the Mortgagor to the Mortgagee with interest at the Mortgage Rate until paid and in default of payment, the Mortgagee may exercise any and all remedies of the Mortgagee under this Mortgage or otherwise available to the Mortgagee. The Mortgagor hereby irrevocably consents and agrees to an award of legal costs and expenses on a solicitor client basis by any

Court under Section 20 of the *Law and Equity Act* (British Columbia), as amended, or any provision enacted in replacement therefor, in any foreclosure proceeding in respect of this Mortgage.

37. Maximum Return to Mortgagee

The Mortgagor acknowledges and agrees that the payment of interest and any bonus and further consideration to the Mortgagee is a fair payment based on the business terms of this Mortgage loan. The Mortgagor and the Mortgagee acknowledge and agree that it is their express intention and desire that in no event shall the total payment to the Mortgagee whether for interest, fees, bonus, additional consideration or otherwise exceed the maximum payment permitted under Section 347 of the *Criminal Code* (Canada), as amended, or any provision enacted in replacement therefor, and the parties further acknowledge and agree that notwithstanding any other terms or conditions of this Mortgage or any additional security documents or agreements, the interest payable on the credit advanced under this Mortgage (as "interest" and "credit advanced" are defined in Section 347 of the *Criminal Code* (Canada), as amended, or any provision enacted in replacement therefor, shall not exceed an effective annual rate of interest of sixty percent (60%) calculated in accordance with generally accepted actuarial practices and principles. In the event that the Mortgagor would, but for this clause, be obligated to pay interest on the credit advanced under this Mortgage at a criminal rate (as "interest", "credit advanced" and "criminal rate" are defined in Section 347 of the *Criminal Code* (Canada), as amended, or any provision enacted in replacement therefor, the interest payable on the credit advanced hereunder shall be reduced to an effective annual rate of sixty percent (60%), calculated in accordance with generally accepted actuarial practices and principles, firstly by reducing to the extent necessary the amount of any bonus payable hereunder, secondly (if required) by reducing to the extent necessary the amount of any fees or commissions or other consideration other than interest payable hereunder, and thirdly (if required) by reducing to the extent necessary the Mortgage Rate. In the event that the Mortgagor has paid to the Mortgagee interest at a criminal rate on the credit advanced under this Mortgage (as "interest", "credit advanced" and "criminal rate" are defined in Section 347 of the *Criminal Code* (Canada), as amended, or any provision enacted in replacement therefor, the Mortgagee shall at the request of the Mortgagor refund to the Mortgagor an amount equal to the amount by which such interest exceeds the criminal rate. The provisions of this Mortgage shall be modified and are deemed to be modified to the extent necessary to effect the foregoing.

38. Mortgage Renewal

The Mortgagor covenants and agrees with the Mortgagee that any agreement in writing between the Mortgagor and the Mortgagee for the renewal of this Mortgage or extension of the term for repayment of the principal sum, or any part thereof, or for any change in the Mortgage Rate, including an increase in the Mortgage Rate, prior to the execution by the Mortgagee of a discharge or release of this Mortgage, need not be registered, but shall be effectual and binding to all intents and purposes on the Lands and on the Mortgagor, and on any mortgagee, assignee, or other chargeholder, or transferee who acquires an interest in the Lands or any part thereof subsequent to the date of this Mortgage and shall take priority as against such mortgagee, assignee, or other chargeholder, or transferee when deposited with or held by the Mortgagee, and shall not release or affect any covenant or agreement in this Mortgage or collateral hereto.

39. Execution Under Seal

The parties acknowledge and agree that by the execution of the Mortgage Form under seal by the Mortgagor, it is the intention of the Mortgagor and the Mortgagee that this Mortgage is to take effect as a deed.

40. Joint and Several Covenants

All covenants herein contained on the part of the persons described herein as the Mortgagor shall be and be deemed to be several as well as joint.

41. Miscellaneous

41.1 Paragraph titles are inserted in these Standard Mortgage Terms for convenience only and are not to be taken into account or looked at for the purpose of interpreting and giving full effect to the true meaning and intent of this Mortgage.

41.2 The division of this Mortgage into paragraphs and subparagraphs has likewise been made for the purpose of convenience and such divisions shall not, unless the express provisions of this Mortgage provide or the context clearly requires, be taken into account for the purpose of interpreting and giving full effect to the true meaning and intent of the Terms of this Mortgage.

41.3 All references in this Mortgage to the words "herein" or "hereunder" shall be construed to mean and refer to this Mortgage as a whole and shall not be construed to refer only to a specific paragraph, subparagraph or clause of this Mortgage unless the context clearly requires such construction.

41.4 This Mortgage shall be exclusively governed by and construed in accordance with the laws of the Province of British Columbia.

41.5 All grants, covenants, provisos, agreements, rights, powers, privileges and liabilities contained in this Mortgage are to be read and held as made by, with, granted to and imposed upon the parties hereto and their respective heirs, executors, administrators, successors and assigns as if the words had been inscribed in all the necessary places.

41.6 Wherever the singular or masculine are used throughout this Mortgage the same shall be construed as meaning the plural or the feminine or body corporate where the context or the parties hereto so require.

42. Severability

If any of the Terms of this Mortgage is or are held to be unenforceable or otherwise invalid, such holding will not in any way affect the enforceability or validity of the remaining Terms of this Mortgage.

END OF SET

This is Exhibit "I" referred to in the Affidavit of Lisa Ward made before me on December 18, 2025



A Commissioner for taking Affidavits for the Province of British Columbia

GUARANTEE

March 23, 2022

TO: DOMAIN MORTGAGE CORP. (collectively, with its successors and assigns the "**Lender**"), having an office and postal address at 1100 – 1040 West Georgia Street, Vancouver, British Columbia, V6E 4H9

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, 1138624 B.C. Ltd., 1877725 Alberta Ltd., Zafir Rashid, Harpreet (Haris) Thiara, Satpreet Thiara and Francisco Ignacio (collectively, with their respective heirs, administrators, executors, successors and assigns, jointly and severally, the "**Guarantor**") hereby jointly and severally absolutely, irrevocably and unconditionally guarantee to the Lender the payment, performance and satisfaction of the Guaranteed Obligations (as defined below) as and when the same shall be due, payable or set to occur, whether by lapse of time, by acceleration of maturity or otherwise. On the terms set forth herein the Guarantor hereby irrevocably and unconditionally covenants and agrees that it is liable for the Guaranteed Obligations as a primary obligor.

All capitalized terms used in this guarantee and not otherwise defined shall have the meanings given to them in the commitment letter made as of March 22, 2022 between 1119356 B.C. Ltd. and Centra Limited Partnership (together with their successors and assigns, the "**Borrower**") and the Lender (from time to time as amended, restated, supplemented, replaced or otherwise modified, the "**Commitment Letter**").

As used herein, the term "**Guaranteed Obligations**" means:

- (a) all indebtedness, liabilities and obligations of all or any one or more of the Obligors to the Lender under the Security documents, whether such indebtedness and liability is present or future, absolute or contingent, joint or several, direct or indirect, matured or not, extended or renewed, wheresoever and howsoever incurred, and any ultimate balance thereof, including all advances on current or running account and all future advances and re advances, under or pursuant to any of the Security documents (the "**Obligations**");
- (b) all amounts, losses, damages, claims or other obligations of any kind whatsoever to the extent actually incurred or suffered by the Lender (including, without limitation, court costs, reasonable attorneys' fees and expenses and other costs of defense actually incurred) arising out of or in connection with the Loan Documents, including, without limiting the generality of the foregoing, those arising from:
 - (i) a material breach of any covenant in a Loan Document;
 - (ii) the material misrepresentation by the Borrower in a Loan Document;
 - (iii) misconduct of the Borrower or those for whom it is responsible at law which results in physical damage or waste to the Project Lands; or
 - (iv) the misappropriation or conversion by the Borrower of funds in connection with the Loan;
 - (v) (A) any voluntary bankruptcy or other voluntary proceedings for substantive relief or protection from creditors of the Borrower, or (B) a collusive involuntary

-2-

bankruptcy or other involuntary proceedings seeking bankruptcy, liquidation, reorganization, dissolution, winding-up, composition or readjustment of debt of the Borrower;

- (vi) the Borrower consenting to, or joining in an application for the appointment of a custodian, receiver, receiver-manager, trustee, or examiner (or other like official) (other than with the consent of the Lender in its sole, absolute and unfettered discretion); or
- (vii) the Borrower (or any person comprising the Borrower) making an assignment for the benefit of creditors.

If any or all of the Guaranteed Obligations are not duly paid, performed or satisfied by the Borrower and are not recoverable hereunder for any reason whatsoever, then the Guarantor will, as a separate and distinct obligation, jointly and severally, indemnify and save harmless the Lender from and against all losses resulting from the failure of the Borrower to pay, perform or satisfy such Guaranteed Obligations.

AND THE GUARANTOR HEREBY JOINTLY AND SEVERALLY AGREES WITH THE LENDER AS FOLLOWS:

1. The liability of the Guarantor hereunder will be absolute and unconditional and will not be affected by:
 - (a) any lack of validity or enforceability of any agreement between the Borrower and the Lender;
 - (b) any impossibility, impracticability, frustration of purpose, illegality, force majeure or act of government;
 - (c) the bankruptcy, winding-up, liquidation, dissolution or insolvency of the Borrower or any other person or the amalgamation of or any change in the status, function, control or ownership of the Borrower, the Guarantor, the Lender or any other person;
 - (d) any lack or limitation of power, incapacity or disability on the part of the Borrower or of the directors, partners or agents thereof or any other irregularity, defect or informality on the part of any Borrower in its obligations to the Lender; or
 - (e) any other law, regulation or other circumstance that might otherwise constitute a defence available to, or a discharge of, the Borrower in respect of any or all of the Guaranteed Obligations.
2. The Guaranteed Obligations and the liabilities and obligations of the Guarantor to the Lender hereunder, shall not be reduced, discharged or released because or by reason of any existing or future offset, claim or defense (other than that (a) the Guaranteed Obligations are not due and owing or have been paid in full, or (b) all Debt has been paid in full) of the Guarantor, the Borrower or any other party, against the Lender or against payment of the Guaranteed Obligations, whether such offset, claim or defense arises in connection with the Guaranteed Obligations (or the transactions creating the Guaranteed Obligations) or otherwise.
3. If all or any part of the Guaranteed Obligations shall not be punctually paid, performed or satisfied when due, then the Guarantor shall, immediately upon demand by the Lender, and without presentment,

protest, notice of protest, notice of non-payment, notice of intention to accelerate the maturity, notice of acceleration of the maturity, or any other notice whatsoever, pay in Canadian dollars, the amount due on the Guaranteed Obligations to the Lender. Such demand(s) may be made at any time coincident with or after the time for payment of the Guaranteed Obligations.

4. If the Guarantor should breach or fail to timely perform any provision of this guarantee, then the Guarantor shall, within ten (10) Business Days after written demand by the Lender, pay the Lender all reasonable out-of-pocket costs and expenses (including court costs and reasonable third-party attorneys' fees) incurred by the Lender in the enforcement hereof or the preservation of the Lender's rights hereunder. The covenant contained in this section 4 shall survive the payment and performance of the Guaranteed Obligations.

5. The Guarantor hereby covenants as follows:

- (a) if a corporation, to preserve and maintain its legal existence in good standing in the jurisdiction of its organization;
- (b) to keep adequate records and books of account, in which complete entries will be made in accordance with Canadian generally accepted accounting principles consistently applied ("GAAP");
- (c) until the Obligations and the Guaranteed Obligations are indefeasibly paid in full and performed, and all other obligations under the Commitment Letter and the Security are fully performed to maintain a minimum aggregate combined net equity for the Project (as defined in the Commitment Letter) of not less than \$14,980,000 (the "PNE Threshold");
- (d) not to enter into or effect any transaction that would reduce the Project net equity below the PNE Threshold;
- (e) not to sell, pledge, mortgage or otherwise transfer to any Person any of the Guarantor's assets, or any interest therein, except on commercially reasonable, market rate terms, provided that the Guarantor may transfer to an Affiliate any of the Guarantor's assets, or any interest therein, on delivery to the Lender of not less than 60 days' prior written notice and the Guarantor acknowledges and agrees that any such transaction may require the Guarantor to provide further guarantee parties to maintain to benefit the Lender the PNE Threshold.

6. The Lender may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes securities taken by the Lender from the Borrower and others, monies which the Borrower has on deposit with the Lender, other assets of the Borrower held by the Lender in safekeeping or otherwise, and other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from, or perfecting securities of, cease or refrain from giving credit or making loans or advances to, or accept compositions from and otherwise deal with, the Borrower and others and with all securities as the Lender may see fit, and may apply all moneys at any time received from the Borrower or others or from securities upon such part of the Guaranteed Obligations as the Lender deems best and change any such application in whole or in part from time to time as the Lender may see fit, the whole without in any way limiting or lessening the liability of the undersigned under this guarantee, and no loss of or in respect of any securities received by the Lender from the Borrower or others, whether occasioned by the fault of the Lender or otherwise, shall in any way limit or lessen the liability of the undersigned under this guarantee.

7. This guarantee shall be a continuing guarantee and shall cover all the Guaranteed Obligations, and it shall apply to and secure any ultimate balance due or remaining unpaid to the Lender.
8. The Lender shall not be bound to exhaust its recourse against the Borrower or others or any securities it may at any time hold before being entitled to payment from the undersigned of the Guaranteed Obligations. The undersigned renounce(s) all benefits of discussion and division.
9. During the continuance of an Event of Default or Default, the Guarantor shall not receive or collect, directly or indirectly, from the Borrower or any other party any amount upon the Guarantor Claims. As used in this guarantee, the term "**Guarantor Claims**" shall mean all indebtedness and liability, present and future, of the Borrower to the Guarantor (or any one person comprised in the Guarantor), whether the obligations of the Borrower thereon be direct, contingent, primary, secondary, several, joint and several, or otherwise, and irrespective of whether such debts or liabilities be evidenced by note, contract, open account, or otherwise, and irrespective of the person in whose favor such debts or liabilities may, at their inception, have been, or may hereafter be created, or the manner in which they have been or may hereafter be created, or the manner in which they have been or may hereafter be acquired by the Guarantor. The Guarantor Claims shall include without limitation all rights and claims of the Guarantor against the Borrower (arising as a result of subrogation or otherwise) as a result of the Guarantor's payment of all or a portion of the Guaranteed Obligations.
10. If, notwithstanding anything to the contrary in this guarantee, the Guarantor should receive any funds, payment, claim or distribution which is prohibited by this guarantee, then the Guarantor agrees to hold in trust for the Lender an amount equal to the amount of all funds, payments, claims or distributions so received, and agrees that it shall have absolutely no dominion over the amount of such funds, payments, claims or distributions so received except to pay them promptly to the Lender, and the Guarantor covenants to promptly pay the same to the Lender.
11. The Guarantor agrees that any liens, security interests, judgment liens, charges or other encumbrances upon the Borrower's assets securing payment of the Guarantor Claims shall be and remain inferior and subordinate to any lien, security interest, judgment, judgment lien, charge or other encumbrance upon the Borrower's assets securing payment of the Guaranteed Obligations, regardless of whether such encumbrances in favor of the Guarantor or the Lender presently exist or are hereafter created or attach. Without the prior written consent of the Lender, the Guarantor shall not (i) exercise or enforce any creditor's right it may have against the Borrower, or (ii) foreclose, repossess, sequester or otherwise take steps or institute any action or proceedings (judicial or otherwise, including without limitation the commencement of, or joinder in, any liquidation, bankruptcy, rearrangement, debtor's relief or insolvency proceeding) to enforce any liens, mortgages, deeds of trust, deeds to secure debt, security interests, collateral rights, judgments or other encumbrances on assets of the Borrower held by the Guarantor.
12. All debts and liabilities, present and future, of the Borrower to any of the undersigned are hereby assigned to the Lender and postponed to the Guaranteed Obligations, and all money received by any of the undersigned in respect thereof will be held in trust for the Lender and forthwith upon receipt will be paid over to the Lender, the whole without in any way lessening or limiting the liability of the Guarantor hereunder and this assignment and postponement is independent of the Guarantee and will remain in full force and effect until, in the case of the assignment, the liability of the Guarantor under this guarantee has been discharged or terminated and, in the case of the postponement, until all Guaranteed Obligations are paid, performed and satisfied in full.
13. The Guarantor hereby waives any and all present or future right to be subrogated to the Lender, and hereby releases any and all present or future right to enforce any such subrogated claims. The Guarantor hereby agrees at any time and from time to time, upon request by the Lender and at the expense of the

Guarantor, to execute such further documents and instruments as may be necessary to implement and give effect to this waiver of rights of subrogation and release, including without limitation any documents or instruments as may be necessary to allow the Lender, the Borrower or any other person to rely upon or to enforce this waiver of rights of subrogation and release.

14. This guarantee shall not be affected by any change in name of the Borrower, or by any introduction or removal of any partner of the Borrower, or by the acquisition of the Borrower's business by a corporation, or by any change whatsoever in the objects, capital structure or constitution of the Borrower, or by the Borrower's business being amalgamated with a corporation or otherwise, but shall notwithstanding the happening of any such event continue to apply to all of the Guaranteed Obligations whether theretofore or thereafter incurred or arising and in this guarantee the word "**Borrower**" shall include every such firm and corporation.

15. This guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Lender, and all dividends, compositions, proceeds of security valued and payments received by the Lender from the Borrower or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of the undersigned to claim in reduction of the liability under this guarantee the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Lender or proceeds thereof, and the undersigned shall have no right to be subrogated in any rights of the Lender until the Lender shall have received irrevocable and indefeasible payment, performance and satisfaction in full of the Guaranteed Obligations.

16. All monies, advances, renewals, credits and credit facilities in fact borrowed or obtained by the Borrower from the Lender shall be deemed to form part of the Guaranteed Obligations, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Borrower or of the directors, partners or lenders of the Borrower, or that the Borrower may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals, credits or credit facilities, or any other reason, similar or not, the whole whether known to the Lender or not. Any sum which may not be recoverable from the undersigned on the footing of a guarantee, whether for the reasons set out in the previous sentence, or for any other reason, similar or not, shall be recoverable from the undersigned or any of them as sole or principal debtor in respect of that sum, and shall be paid to the Lender on demand with interest and accessories. The Guarantor will pay interest to the Lender at the rate set out in the Commitment Letter, compounded annually, on the unpaid portion of all amounts payable by the Guarantor under this guarantee, such interest to accrue from and including the date of demand by the Lender on the Guarantor.

17. This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Lender, and any present or future obligation to the Lender incurred or arising otherwise than under a guarantee, of the undersigned or any of them or of any other obligant, whether bound with or apart from the Borrower.

18. The undersigned and each of them shall be bound by any account settled between the Lender and the Borrower, and any account settled or stated in writing by or between the Lender and the Borrower will be *prima facie* evidence that the balance or amount thereof appearing due to the Lender is so due; if no such account has been so settled immediately before demand for payment under this guarantee, then any account stated by the Lender shall be accepted by the undersigned or any of them as conclusive evidence in the absence of manifest error of the amount which at the date of the account so stated is due by the Borrower to the Lender or remains unpaid by the Borrower to the Lender.

19. This guarantee shall be operative and binding upon every signatory hereof notwithstanding the non-execution thereof by any other proposed signatory or signatories and possession of this instrument by the Lender shall be conclusive evidence against the undersigned and any of them that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent had been complied with, unless at the time of receipt of this instrument by the Lender, each signatory thereof obtains from the Lender a letter setting out the terms and conditions under which this instrument was delivered and the conditions, if any, to be observed before it becomes effective.
20. No suit based on this guarantee shall be instituted until demand for payment has been made, and demand for payment shall be deemed to have been effectually made upon any of the undersigned if and when an envelope containing such demand, addressed to such undersigned at the address of such undersigned last known to the Lender, is posted, postage prepaid, in the post office, or delivered or sent by facsimile to such undersigned. Moreover, when demand for payment has been made, each of the undersigned shall also be liable to the Lender for all legal costs (on a solicitor and client basis) incurred by or on behalf of the Lender resulting from any action instituted on the basis of this guarantee. All payments hereunder shall be made to the Lender at its address set out on the first page of this guarantee.
21. This guarantee constitutes the entire agreement between the Guarantor and the Lender with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between such parties with respect thereto. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth herein. The Lender will not be bound by any representations or promises made by the Borrower to the Guarantor and possession of this guarantee by the Lender will be conclusive evidence against the Guarantor that this guarantee was not delivered in escrow or pursuant to any agreement that it should not be effective until any condition precedent or subsequent has been complied with and this guarantee will be operative and binding notwithstanding the non-execution thereof by any proposed signatory.
22. This guarantee shall extend to and enure to the benefit of the Lender and its successors and assigns, and every reference herein to the undersigned or to each of them or to any of them, is a reference to and shall be construed as including the undersigned and the successors and assigns of the undersigned or of each of them or of any of them, as the case may be, to and upon all of whom this guarantee shall extend and be binding.
23. If any provision of this guarantee is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability will attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof will continue in full force and effect.
24. This guarantee shall be exclusively governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein (the "**Jurisdiction**"). Each of the undersigned irrevocably submits to the courts of the exclusive Jurisdiction in any action or proceeding arising out of or relating to this guarantee, and irrevocably agrees that all such actions and proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defence of an inconvenient forum. Each of the undersigned agrees that a judgment or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by law; provided, however, that the Lender may serve legal process in any manner permitted by law or may bring an action or proceeding against the undersigned or any of them or the property or assets of the undersigned or any of them in the courts of any other jurisdiction.
25. Any demand, notice or other communication to be given in connection with this guarantee must be given in writing and may be given by personal delivery, by registered mail or by electronic means of communication, addressed to the Guarantor as follows:

-7-

To 1138624 B.C. Ltd.	#901 – 1199 West Hastings Street Vancouver, BC V6E 3T5
To 1877725 Alberta Ltd.	9837 266 Street Acheson, AB T7X 6H6
To Zafir Rashid	103 – 15225 104 th Avenue Surrey, BC V3R 6Y8
To Harpreet (Haris) Thiara	10 Evansborough View NW Calgary, AB T3P 0P2
To Satpreet Thiara	847 McCallum Road Abbotsford, BC V2S 8A4
To Francisco Ignacio	1 – 3010 33 Avenue West Edmonton, AB T6T 0C3

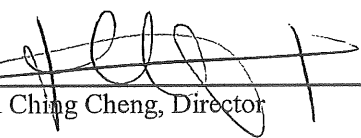
or such other address, individual or electronic communication number as may be designated by notice given by the Guarantor to the Lender and accepted by the Lender as reasonable. Any demand, notice or other communication given by personal delivery will be conclusively deemed to have been given on the day of actual delivery thereof and, if given by registered mail, on the third business day following the deposit thereof in the mail and, if given by electronic communication, on the day of transmittal thereof if given during the normal business hours of the recipient and on the next business day during which such normal business hours next occur if not given during such hours on any day. If the party giving any demand, notice or other communication knows or ought reasonably to know of any difficulties with the postal system that might affect the delivery of mail, any such demand, notice or other communication must not be mailed but must be given by personal delivery or by electronic communication.

26. Each of the undersigned hereby acknowledges receipt of a copy of this guarantee.
27. Each of the undersigned hereby waives its right to receive a copy of any financing statement or financing change statement registered by the Lender.
28. This guarantee may be executed in any number of separate counterparts, each of which shall collectively and separately constitute one agreement.

[Remainder of page intentionally blank – signature page follows]

IN WITNESS WHEREOF, each party set forth below has executed this guarantee as of the date first above written.

1138624 B.C. LTD.

By: 
Hiu Ching Cheng, Director

Francisco Ignacio, Director

Zafir Rashid, Director

We have authority to bind the corporation.

1877725 ALBERTA LTD.

By: _____
Zafir Rashid, Director

Harpreet Thiara, Director

Satpreet Thiara, Director

We have authority to bind the corporation.

Signed, Sealed and Delivered in the presence of:

Witness (Signature)

Name (please print)

Address

)
)
)
)
)
)
)
)
)
)

ZAFIR RASHID

c/s

IN WITNESS WHEREOF, each party set forth below has executed this guarantee as of the date first above written.

1138624 B.C. LTD.

By: _____
Hiu Ching Cheng, Director

Francisco Ignacio, Director

Zafir Rashid, Director

We have authority to bind the corporation.

1877725 ALBERTA LTD.

By: _____
Zafir Rashid, Director

Harpreet Thiara, Director

Satpreet Thiara, Director

We have authority to bind the corporation.

Signed, Sealed and Delivered in the presence of:)
)
)

Witness (Signature))
)

Name (please print))
)

Address)

ZAFIR RASHID
c/s

IN WITNESS WHEREOF, each party set forth below has executed this guarantee as of the date first above written.

1138624 B.C. LTD.

By: _____
Hiu Ching Cheng, Director

Francisco Ignacio, Director

Zafir Rashid, Director

We have authority to bind the corporation.

1877725 ALBERTA LTD.

By: _____
Zafir Rashid, Director

Harpreet Thiara, Director

Satpreet Thiara, Director

We have authority to bind the corporation.

Signed, Sealed and Delivered in the presence of:)

_____)
Witness (Signature))

_____)
Name (please print) Qiuling Ning)
Gowling WLG (Canada) LLP)
Suite 1600, 1 First Canadian Place)
100 King Street West)
Toronto ON M5X 1)

_____)
Address)

_____)
ZAFIR RASHID)

IN WITNESS WHEREOF, each party set forth below has executed this guarantee as of the date first above written.

1138624 B.C. LTD.

By: _____
Hiu Ching Cheng, Director

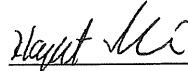
Francisco Ignacio, Director

Zafir Rashid, Director

We have authority to bind the corporation.

1877725 ALBERTA LTD.

By: _____
Zafir Rashid, Director



Harpreet Thiara, Director

Satpreet Thiara, Director

We have authority to bind the corporation.

Signed, Sealed and Delivered in the presence of:)

Witness (Signature))

Name (please print))

Address)

ZAFIR RASHID

c/s

IN WITNESS WHEREOF, each party set forth below has executed this guarantee as of the date first above written.

1138624 B.C. LTD.

By: _____
Hiu Ching Cheng, Director

Francisco Ignacio, Director

Zafir Rashid, Director

We have authority to bind the corporation.

1877725 ALBERTA LTD.

By: _____
Zafir Rashid, Director

Harpreet Thiara, Director

Satpreet Thiara, Director

We have authority to bind the corporation.

Signed, Sealed and Delivered in the presence of:)

Witness (Signature))

Qiuling Ning
Gowling WLG (Canada) LLP
Name (please print) Suite 1600, 1 First Canadian Place)
100 King Street West)
Toronto ON M5X 1)
Address)


ZAFIR RASHID)

CERTIFICATE OF ACKNOWLEDGMENT

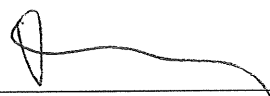
CANADA

PROVINCE OF Ontario

I HEREBY CERTIFY THAT:

1.  On the 16th day of March, 2022 at the City of Toronto, Province of Ontario, Zafir Rashid, ~~personally known to me~~, appeared before me and acknowledged to me that he is the person mentioned in the annexed Instrument as Guarantor and whose name is subscribed thereto as a party, that he executed the same freely and voluntarily and is of the full age of nineteen years.
2. I satisfied myself by examination of him that he is aware of the contents of the annexed Instrument and the provisions thereof and understands them.

IN WITNESS WHEREOF I have hereunto set my hand and seal of office at Toronto, in the Province of Ontario, this 16th day of March, 2022.

Name: 
 A Solicitor of the Supreme Court of British Columbia
 Notary Public

Qiuling Ning
 Gowling WLG (Canada) LLP
 Suite 1600, 1 First Canadian Place
 100 King Street West
 Toronto ON M5X 1

I am the person named in this Certificate and the statements herein contained are true.


 Zafir Rashid

CERTIFICATE OF ACKNOWLEDGMENT

CANADA

PROVINCE OF British Columbia

I HEREBY CERTIFY THAT:

1. On the 15th day of March, 2022 at the City of Vancouver, British Columbia Satpreet Thiara, personally known to me, appeared before me and acknowledged to me that he is the person mentioned in the annexed Instrument as Guarantor and whose name is subscribed thereto as a party, that he executed the same freely and voluntarily and is of the full age of nineteen years.
2. I satisfied myself by examination of him that he is aware of the contents of the annexed Instrument and the provisions thereof and understands them.


IN WITNESS WHEREOF ~~I have hereunto set my hand and seal of office~~
at Vancouver, in the Province of BC, this 15th day of March,
2022.

Name: _____

~~A Solicitor of the Supreme Court of British Columbia~~

SANG JUN (TONY) PARK
GOWLING WLG (CANADA) LLP
BARRISTER & SOLICITOR
550 BURRARD STREET - SUITE 2300
BENTALL 5 - VANCOUVER, B.C. V6C 2B5
TELEPHONE: (604) 891-2250

I am the person named in this Certificate and the statements herein
contained are true.



Satpreet Thiara

CERTIFICATE OF ACKNOWLEDGMENT

CANADA ^{SB}

State PROVINCE OF California

I HEREBY CERTIFY THAT:

1. On the 18 day of March, 2022 at the City of San Francisco CA, Harpreet (Haris) Thiara, personally known to me, appeared before me and acknowledged to me that he is the person mentioned in the annexed Instrument as Guarantor and whose name is subscribed thereto as a party, that he executed the same freely and voluntarily and is of the full age of nineteen years.

2. I satisfied myself by examination of him that he is aware of the contents of the annexed Instrument and the provisions thereof and understands them.

IN WITNESS WHEREOF I have hereunto set my hand and seal of office at San Francisco, in the Province of California, this 18 day of March, 2022. State

Name: Samir Bourema, Notary Public
~~A Solicitor of the Supreme Court of British Columbia~~ ^{SB}

I am the person named in this Certificate and the statements herein contained are true

Harpreet Thiara
Harpreet (Haris) Thiara

See Attached California
All Purpose Acknowledgement

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of San Francisco)

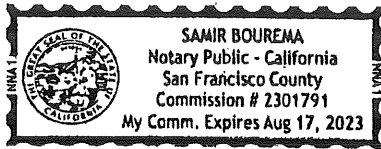
On MAR 18 2022 before me, Ivan Resnikoff, Notary Public,
Date Here Insert Name and Title of the Officer

personally appeared Harpreet Singh Thind
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature _____
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____
Document Date: _____ Number of Pages: _____
Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

CERTIFICATE OF ACKNOWLEDGMENT

CANADA

PROVINCE OF Alberta

I HEREBY CERTIFY THAT:

1. On the 17 day of March, 2022 at the City of Edmonton, Alberta, Francisco Ignacio, personally known to me, appeared before me and acknowledged to me that he is the person mentioned in the annexed Instrument as Guarantor and whose name is subscribed thereto as a party, that he executed the same freely and voluntarily and is of the full age of nineteen years.
2. I satisfied myself by examination of him that he is aware of the contents of the annexed Instrument and the provisions thereof and understands them.

IN WITNESS WHEREOF I have hereunto set my hand and seal of office at Edmonton, in the Province of Alberta, this 17 day of March, 2022.

Name: _____

~~A Solicitor of the Supreme Court of British Columbia~~
Province of Alberta

DERRICK HWANG
 BARRISTER & SOLICITOR
 FOR THE PROVINCE OF ALBERTA

I am the person named in this Certificate and the statements herein contained are true.

 Francisco Ignacio

GUARANTEE RE: PROJECT COMPLETION AND COST OVERRUN

This Guarantee dated the 23rd day of March, 2022 between 1138624 B.C. Ltd., 1877725 Alberta Ltd., Zafir Rashid, Harpreet (Haris) Thiara, Satpreet Thiara and Francisco Ignacio (individually and collectively, the "**Guarantor**") and Domain Mortgage Corp., having an office at 1100 - 1040 West Georgia Street, Vancouver, British Columbia, V6E 4H1 (hereinafter referred to as the "**Lender**").

AND WHEREAS 1119356 B.C. Ltd. (the "**Mortgagor**"), as mortgagor, has granted a mortgage (the "**Mortgage**") to and in favour of the Lender, as mortgagee, of the lands charged therein, namely, Parcel Identifier: 026-731-134, Parcel A Section 26 Block 5 North Range 2 West New Westminster District Plan BCP24667 (the "**Lands**"), which Mortgage was submitted for registration in the New Westminster Land Title Office on the 30 day of March, 2022, under Registration No. CA 9819519 ;

AND WHEREAS the Mortgage has been granted by the Mortgagor in favour of the Lender as a requirement of and pursuant to the terms and conditions of the Commitment Letter;

AND WHEREAS, the Guarantor will benefit from the Loan being made available by the Lender to the Mortgagor pursuant to the Commitment Letter, and secured by the Mortgage and Such Other Security and has requested the Lender to provide such Loan to the Mortgagor and the Lender has stipulated that the Guarantor enter into this Guarantee,

IN CONSIDERATION of the recitals, the Lender providing the Loan to the Mortgagor, which is secured by the Mortgage and Such Other Security, and for other good and valuable consideration received by the Guarantor, the receipt and adequacy of which is acknowledged by the Guarantor, the Guarantor agrees with the Lender as follows:

1. DEFINITIONS, INTERPRETATION

1.1 Definitions. In this Guarantee:

- (a) "**Budgeted Project Costs**" means the Project Costs as set out in the Project Budget referred to in Appendix D to the Commitment Letter;
- (b) "**Commitment Letter**" means the commitment letter dated March 22, 2022 made by the Lender and addressed to the Mortgagor and Centra Limited Partnership, the terms of which have been agreed to and acknowledged by the Mortgagor and the Guarantor, as may be amended, extended, renewed, replaced, restated and in effect from time to time;
- (c) "**Construction Completion**" means total completion of the construction of the Project in accordance with the Plans and Specifications and applicable laws, including payment in full of all Project Costs, and expiry of all applicable construction lien periods arising without there being any outstanding construction liens claimed against the Project or the interest of the Mortgagor or the Guarantor therein (including the requirement that the Construction Agreement is deemed to be substantially performed or completed pursuant to the relevant respective provisions of Section 1 of the *Builders Lien Act* (British Columbia));
- (d) "**Construction Completion Date**" means the date upon which Construction Completion occurs as certified by the Project Monitor as contemplated in Section 3.1 hereof.
- (e) "**Contingency Amount**" means, without duplication, with respect to any line item of Project Costs in the Project Budget the amount, if any, of any contingency provided in the Project Budget relating thereto;

- (f) "**Cost Overrun Amount**" means the amount of Cost Overruns then due;
- (g) "**Cost Overruns**" means all Project Costs in excess of Budgeted Project Costs (which, for greater certainty, includes any Contingency Amount);
- (h) "**Demand Notice**" means a written notice of demand given by the Lender to the Guarantor pursuant to Subsection 3.2(c) of this Guarantee, which notice of demand shall state the following:
 - (i) that such Demand Notice is given pursuant to Subsection 3.2(c) of this Guarantee;
 - (ii) that fifteen (15) days has elapsed since the Project Monitor certified a Cost Overrun Amount and the Mortgagor and any other mortgagee whose mortgage is a Permitted Encumbrance is unable or unwilling to fund such Cost Overrun Amount; and
 - (iii) the Cost Overrun Amount specifying in reasonable detail the Cost Overruns that are then due and payable or will be due and payable within not more than 30 days following the date of giving such Demand Notice, as the case may be;
- (i) "**Hard Costs**" means amounts expended or to be expended for work, services or materials done, performed, placed or furnished in the construction of the Project which would be subject to a Holdback Amount (excluding any Soft Costs which would be the subject of a Holdback Amount).
- (j) "**Holdback Amount**" means an amount equal to the amount of the holdback or holdbacks required by the *Builders Lien Act* (British Columbia) which the Mortgagor, at the time of determination:
 - (i) has retained or ought to have retained from previous payments made pursuant to any provisions of an existing contract pursuant to which an encumbrance under such statute could arise against the Project; and
 - (ii) will be required to retain from any payment currently due or about to become due pursuant to such a contract,

whether or not any such payment is made from credit extended by the Lender to the Mortgagor or the Guarantor or such other amount as may be agreed upon between the Mortgagor and the Lender. Notwithstanding the foregoing, in determining the amount of the Holdback Amount at any time, there shall not be included therein any amount which as of a previous time was included in the holdback which the Mortgagor retained pursuant to such statute, but which has subsequently been paid out by the Mortgagor in accordance with such statute;
- (k) "**Indebtedness**", in respect of any person, is used in its most comprehensive sense and includes any and all advances, debts, duties, endorsements, guarantees, liabilities, obligations, responsibilities and undertakings of such person at any time assumed, incurred or made, however arising, whether or not now due, absolute or contingent, liquidated or unliquidated, direct or indirect, and whether such person is liable individually or jointly with others, irrespective of the regularity or validity thereof or of any security therefor;
- (l) "**Loan Documents**" means collectively the Commitment Letter, the Mortgage and Such Other Security;

- (m) "**Loan Indebtedness**" means any Indebtedness from time to time of the Mortgagor to the Lender arising under all or any of the Loan Documents and with respect to the Loan Obligations;
- (n) "**Loan Obligations**" means the obligations of the Mortgagor pursuant to the Loan Documents as each of such Loan Documents may be amended, extended, renewed, replaced, restated and in effect from time to time whether such amendments, extensions, renewals, replacements and restatements are entered into by the Mortgagor or a subsequent owner of the Lands;
- (o) "**Material Project Agreements**" means, collectively, at any time, all agreements, documents and instruments now existing or from time to time entered into in the future or assigned to or obtained by the Mortgagor or the Guarantor affecting or relating to the Project and which are material to the development, operation, use or ownership thereof;
- (p) "**Other Person**" means any person, corporation or other entity other than the Mortgagor or the Guarantor at any time liable in respect of the Loan or the Loan Indebtedness;
- (q) "**Plans and Specifications**" means the plans and specifications pertaining to the construction of the Project, as reviewed for reasonableness by the Project Monitor and as initially approved by the Lender, as amended from time to time with the approval of the Lender;
- (r) "**Project**" has the meaning ascribed to such term in the Commitment Letter;
- (s) "**Project Budget**" has the meaning ascribed to such term such term in the Commitment Letter;
- (t) "**Project Costs**" means the aggregate of all Hard Costs and all Soft Costs expended or to be expended in connection with the Project reaching Construction Completion;
- (u) "**Project Monitor**" means the project monitor appointed for the Project;
- (v) "**Soft Costs**" means all amounts expended or to be expended in respect of the Project for consultants, architects, taxes, surveys, construction insurance, bonding costs, legal fees, promotion of the Project, financing, leasing, pre-operating costs and all other costs related to the Project (except Hard Costs); and
- (w) "**Such Other Security**" has the meaning ascribed thereto in the Mortgage.

1.2 Capitalized Terms. Unless otherwise indicated, the capitalized terms used in this Guarantee but not specifically defined herein, shall have the same meanings as are ascribed to such terms in the Mortgage.

2. REPRESENTATIONS AND WARRANTIES

2.1 Representations and Warranties of Guarantor. The Guarantor makes the following representations and warranties to the Lender which will continue to be true and correct as long as any Loan Indebtedness remains unpaid:

- (a) the Guarantor is executing and delivering this Guarantee at the sole and exclusive request of the Mortgagor;

- (b) the Guarantor has derived or expects to derive financial and other advantage from the Loan Indebtedness;
- (c) the Guarantor has not received or relied on any representation from the Lender or any agreement or undertaking with the Lender or any officer, employee or agent of the Lender with respect to this Guarantee, except as expressly set out in this Guarantee;
- (d) the Mortgagor has furnished the Guarantor with all financial and other information and copies of all agreements and documents the Guarantor has requested concerning the Mortgagor, the Lands, the Loan, the Loan Indebtedness, the Loan Obligations and the nature and extent of the risk the Guarantor incurs under this Guarantee;
- (e) the Guarantor has established means satisfactory to it of obtaining from the Mortgagor, independently of the Lender, such other information and copies of all agreements and other writings the Guarantor deems desirable concerning the Mortgagor, the Lands, the Loan, the Loan Indebtedness, the Loan Obligations, the Mortgagor's relationship with the Lender and the nature and extent of the risk the Guarantor incurs under this Guarantee;
- (f) the Guarantor has the full power to enter into this Guarantee. If the Guarantor is a natural person, such Guarantor is mentally competent as of the date hereof and is freely executing this Guarantee without any fear, threat, influence, duress or compulsion of, from or by any other person. If the Guarantor is a corporation the directors of the Guarantor have passed a resolution now in effect which indicates that the directors of the Guarantor are of the opinion that the entering into of this Guarantee by the Guarantor is in the best interests of the Guarantor; and
- (g) this Guarantee is a legal, valid and binding obligation of the Guarantor, enforceable in accordance with its terms, and the performance of its obligations hereunder does not breach the terms of any other agreement or obligation to which it is a party or any applicable laws or regulation.

3. COVENANTS

3.1 Project Completion. The Guarantor unconditionally, absolutely and irrevocably covenants and agrees with the Lender, in addition to and separate and distinct from its agreements in Subsection 3.2 and Subsection 3.3, to complete the servicing, construction and development of the Project such that it achieves Construction Completion and covenants and agrees to do so in accordance with, and in compliance with, in all material respects, the Plans and Specifications, all applicable laws, Permitted Encumbrances (as defined in the Mortgage) and Material Project Agreements and in accordance with sound building and engineering practices. For the purposes of this Guarantee, the servicing, construction and development of the Project shall be deemed to be completed when the Lender shall have received a certificate of the Project Monitor, in form and content satisfactory to the Lender, acting reasonably, wherein the Project Monitor certifies that Construction Completion has occurred.

3.2 Cost Overruns.

- (a) The Guarantor unconditionally, absolutely and irrevocably covenants and agrees with the Lender, in addition to and separate and distinct from its agreements in Subsection 3.1 and Subsection 3.3, to pay or cause the Mortgagor to pay, from time to time to all persons entitled thereto, when due, all Cost Overruns in order to cause Construction Completion in accordance with the standard set forth in Subsection 3.1;

- (b) For the purposes of any Demand Notice, the Lender shall be entitled to establish the Cost Overrun Amount pursuant to Subsection 3.2(a) without regard to:
- (i) the value of any security or other guarantee or completion agreement for or in respect of any obligations of or owing by the Mortgagor to the Lender which is held by the Lender at the time of such Demand Notice; and
 - (ii) any amount received on account of, or as proceeds of any enforcement or realization of, any security or guarantee or completion agreement for or in respect of any obligations of or owing by the Mortgagor to the Lender which is held by the Lender at the time of such Demand Notice, where such amount is received by the Lender subsequent to the Demand Notice by the Lender from the Guarantor pursuant to this Guarantee or any amount received on account of, or as proceeds of any enforcement of or realization of the Mortgage or Such Other Security;
- (c) Without limiting the generality of Subsection 3.2(a) the Guarantor covenants and agrees with the Lender that fifteen (15) days after receipt of a Demand Notice, the Guarantor will pay or cause to be paid by cash, certified cheque or manner approved by the Lender, the full amount specified in such Demand Notice to the persons entitled thereto pursuant to Subsection 3.2(a) hereof together with all such interest and penalties as may be due to such persons in respect of such amount and provide to the Lender evidence thereof. If the Guarantor fails to do so, the Lender shall be entitled (but not obligated) to, advance monies to pay the Cost Overrun Amount to the persons entitled to such payment;
- (d) The Guarantor agrees to pay to the Lender on demand, interest on all amounts paid by the Lender pursuant to Subsection 3.2(c) hereof, calculated both before and after demand, default and judgment at a rate of twenty (20%) percent per annum, calculated and capitalized monthly to the Principal Amount and due and payable at the earlier of payment and performance of all Loan Obligations and the Maturity Date; and
- (e) The giving of any Demand Notice at any time or from time to time hereunder regarding the amount or amounts required to be paid by the Guarantor hereunder in respect of the Cost Overrun Amount shall in no way exhaust the right of the Lender to give a further or other Demand Notice at any time or from time to time hereunder requesting any further or other amount or amounts so required.

3.3 Liens. The Guarantor unconditionally, absolutely and irrevocably covenants and agrees with the Lender, in addition to and separate and distinct from its agreements in Subsection 3.1 and Subsection 3.2 to within 30 days of notice of same discharge any Encumbrance registered against title to the Lands in priority to or *pari passu* with the charge or security interest created by the Mortgage and Such Other Security.

3.4 Nature of Obligations of Guarantor. The Guarantor covenants and agrees with the Lender that:

- (a) except as expressly set out in this Guarantee the obligations and liabilities of the Guarantor under this Guarantee will be irrevocable and as long as any of the Loan Indebtedness remains unpaid, will continue and be of full force and effect and will not be terminated or in any manner affected, and no right of the Lender under this Guarantee will in any manner be prejudiced or impaired by:
 - (i) the dissolution, winding-up or other cessation of existence of the Mortgagor or any Other Person or the institution of any proceeding relating thereto, any continuance, reorganization or change in the business, directors, management, objects,

- organization or shareholders of the Mortgagor or any Other Person, the amalgamation of the Mortgagor or any Other Person with another corporation, the sale or disposal of or appointment of a liquidator, receiver, receiver-manager, receiver and manager or trustee in respect of any of the assets or undertaking of the Mortgagor or any Other Person, any distribution of the assets of the Mortgagor or any Other Person on any arrangement, bankruptcy, composition insolvency, liquidation, receivership, reorganization or other similar proceeding or occurrence, any assignment by the Mortgagor or any Other Person for the benefit of creditors, any other marshalling of any of the assets of the Mortgagor or any Other Person or any other act or event which constitutes a novation of any obligation or liability of the Mortgagor or any Other Person in respect of the Loan, whether by substitution of the obligations or liabilities of any other person in place of those of the Mortgagor or any Other Person or otherwise;
- (ii) any obligation or liability of the Mortgagor, whether in respect of the Loan or otherwise, the Guarantor, whether under this Guarantee or otherwise or of any Other Person or any agreement or instrument evidencing any such obligation or liability at any time being unenforceable;
 - (iii) any defect in, omission from, failure to file or register, or defective filing or registration of any document under which the Lender has taken security for payment of the Loan or for performance of any obligation of the Mortgagor, the Guarantor or any Other Person or any failure or loss in respect of any such security of the Lender, whether arising in connection with the fault of the Lender or otherwise;
 - (iv) any issue or levy by any administrative, government, judicial or other authority or arbitrator of any award, execution, injunction, judgment, order, attachment, writ or similar process against the Mortgagor, whether in respect of the Loan or the Loan Indebtedness or otherwise, any other Guarantor or against any Other Person;
 - (v) any occurrence or non-occurrence of any other act or event which would result in termination, discharge, limitation, merger, novation, reduction or release of the Guarantor or of any of its obligations or liabilities under this Guarantee or which would otherwise prejudice or impair any right of the Lender under this Guarantee; or
 - (vi) any sale, transfer, agreement to sell or other disposition of the Lands by the Mortgagor.
- (b) the obligations and liabilities of the Guarantor under this Guarantee are absolute and independent of and not in consideration of or conditional on any other obligation or liability of the Guarantor or the Mortgagor, whether in respect of the Loan or otherwise, or any Other Person or any prior notice or protest to, demand upon or action, suit or other proceeding against the Mortgagor or any Other Person. The Lender may bring or prosecute a separate action, suit or other proceeding against the Guarantor whether it is brought or prosecuted against the Mortgagor or any Other Person or whether the Mortgagor or any Other Person is joined;
 - (c) this Guarantee will be binding in respect of any modification or renewal of the Loan Indebtedness by the Mortgagor or any subsequent owner of the Lands, whether or not the Guarantor has consented to same and whether or not such modification or renewal

constitutes an adverse or material alteration of the Guarantor's obligations under this Guarantee; and

- (d) any part payment by the Mortgagor of any of the Loan or the Loan operates to extend any statute of limitations or law of prescription as to the Mortgagor will operate to extend such statute of limitations or law of prescription as to the Guarantor.

3.5 Authorizations. The Guarantor authorizes the Lender in the sole discretion of the Lender, without notice to or demand on the Guarantor and without in any manner affecting any obligation or liability of the Guarantor under this Guarantee or any security furnished to the Lender by the Guarantor in connection with the Loan or prejudicing or impairing any right of the Lender under this Guarantee, from time to time to:

- (a) adjust, compromise, extend, modify, accelerate, renew or otherwise change the time, form or manner for payment of or any term in respect of the Loan or the Loan Indebtedness, including, without limitation, increasing or decreasing the rate of interest, changing the method of calculation of interest, extending the term, or altering the periodic payments;
- (b) take any security for payment of the Loan or the Loan Indebtedness or for performance of any obligation of the Mortgagor, the Guarantor or any Other Person or the Loan Indebtedness and enforce, exchange, perfect, release, subordinate, subrogate, substitute, surrender, waive or take advantage of or defer or waive taking, perfecting, enforcing or otherwise taking advantage of any such security and apply such security and direct the manner of sale as the Lender determines in its sole discretion;
- (c) compromise, release, substitute, delay or waive the exercise of any right or remedy against the Mortgagor, the Guarantor or any Other Person liable in respect of the Loan;
- (d) grant any other indulgence to the Mortgagor, the Guarantor or any Other Person liable in respect of the Loan and deal with all or any of such persons as the Lender sees fit;
- (e) accept payment of any Loan Indebtedness from the Mortgagor incurred by the Mortgagor after the execution of this Guarantee;
- (f) apply any payment by, recovery from or credit, deposit or offset due to, or any funds realized from any security furnished to the Lender by the Mortgagor, the Guarantor or any Other Person liable in respect of the Loan, to any Indebtedness, whether in respect of the Loan or otherwise of the Mortgagor, the Guarantor or any such Other Person to the Lender, as the case may be, in such manner and at such times as the Lender in its sole discretion determines;
- (g) otherwise deal with the Mortgagor, the Guarantor or any Other Person or the Loan Indebtedness or any security provided to the Lender by the Mortgagor, the Guarantor or any Other Person as the Lender deems appropriate; and
- (h) impose a lien on or set off any money, security or other property of the Guarantor at any time in the possession of or an deposit with the Lender, whether held in a generator or special account or on deposit or for safekeeping or otherwise, against any payment due from the Guarantor to the Lender under this Guarantee.

3.6 Waiver. The Guarantor unconditionally waives:

- (a) any right to receive from the Lender any communication with respect to the Loan or the Loan Indebtedness or any obligation or liability of the Guarantor under this Guarantee, or of any Other Person liable in respect of any of the Loan or Loan Indebtedness, including, without limitation:
- (i) any notice of the creation or existence of any Indebtedness, the intention of the Lender to act on or in reliance on any obligation or liability of the Guarantor, whether under this Guarantee or otherwise, or of any Other Person, or any default by or non-observance of any obligation of the Mortgagor, the Guarantor or any Other Person;
 - (ii) any communication of any information known by the Lender relating to the financial condition of the Mortgagor or to any other circumstance bearing upon the risk of non-payment under the Loan; or
 - (iii) any demand for performance, notice of dishonour, notice of protest, presentment or protest relating to any obligation or liability of the Mortgagor, the Guarantor or any Other Person liable in respect of the Loan;
- (b) any right to require the Lender to:
- (i) proceed against the Mortgagor, the Guarantor or any Other Person liable in respect of the Loan, including, without limitation, any right or benefit of discussion or division;
 - (ii) proceed against or exhaust any security furnished to the Lender by the Mortgagor, the Guarantor or any Other Person;
 - (iii) first apply any property or assets of the Mortgagor or any other Person liable in respect of the Loan to the discharge of the Loan or marshal in favour of the Guarantor; or
 - (iv) pursue or exercise any other right or remedy of the Lender whatsoever;
- (c) as long as any of the Loan Indebtedness remains unpaid, any right of subrogation to or any right to enforce any right or remedy of the Lender in respect of the Mortgagor or any Other Person or any security provided to the Lender by the Mortgagor or any such Other Person or any benefit of or right to participate in any such security; and
- (d) any defence arising out of or in connection with:
- (i) any absence, impairment or loss of any right of contribution, reimbursement or subrogation or any other right or remedy of the Guarantor in respect of the Mortgagor or any Other Person;
 - (ii) any disability, incapacity or other defence available to the Mortgagor or any Other Person liable in respect of the Loan Indebtedness or any cessation from any cause whatsoever of any obligation or liability of the Mortgagor or any Other Person in respect of the Loan Indebtedness; or
 - (iii) any other circumstance which might otherwise constitute a defence to any action, suit or other proceeding against the Guarantor, whether under this Guarantee or otherwise.

- 3.7 Bankruptcy, etc. In the event of any distribution of any of the assets of the Mortgagor, the Guarantor or any Other Person, an any arrangement, bankruptcy, composition, execution, sale, insolvency, liquidation, receivership, reorganization or other similar proceeding or occurrence, any proceeding for the dissolution, liquidation, winding-up or other cessation of existence of the Mortgagor or any Other Person, voluntary or involuntary, whether or not involving bankruptcy or insolvency proceedings, any assignment by the Mortgagor or any Other Person for the benefit of creditors or any other marshalling of any of the assets of any such person:
- (a) no obligation or liability of the Guarantor under this Guarantee will be terminated or in any manner affected and no right of the Lender under this Guarantee will in any manner be prejudiced or impaired by same or by any omission by the Lender to prove its claim or its full claim and the Lender may prove such claim as it sees fit and may refrain from proving any claim and may value or refrain from valuing any security held by the Lender; and
 - (b) if any of the Loan Indebtedness is unpaid, the Lender has the right to include in any claim made by it all sums paid by the Guarantor, whether under this Guarantee or otherwise, and to prove and rank for and receive dividends in respect of such claim, all right to prove and rank for such sums paid by the Guarantor and to receive the full amount of all dividends in respect thereof, which are hereby assigned and transferred by the Guarantor to the Lender.

4. MISCELLANEOUS

- 4.1 Payments. All payments required to be made by the Guarantor to the Lender under this Guarantee will be made at the address of the Lender set out on page one (or at any other place specified by the Lender by written notice to the Guarantor) in immediately available funds in lawful Canadian currency, without any set off counter claim or deduction.
- 4.2 Guarantor to Keep Informed. As long as any of the Loan Indebtedness is unpaid the Guarantor assumes responsibility for keeping itself informed of the financial condition of the Mortgagor and of all other circumstances bearing on the risk it incurs under this Guarantee.
- 4.3 Lender's Records. The records of the Lender as to the Loan, any Loan Indebtedness or any failure by the Mortgagor to make full and punctual payment when due of any of the Loan are conclusive evidence of the relevant facts without further proof.
- 4.4 Failure or Indulgence Not Waiver. No failure or delay by the Lender in the exercise of any power or right under this Guarantee constitutes a waiver thereof, nor does any exercise of any such power or right preclude any other exercise of same. Each power and right under this Guarantee is cumulative with, and not exclusive of, any power or right otherwise available.
- 4.5 Modification. No modification or waiver of this Guarantee is binding on the Lender unless made in writing and signed by a duly authorized officer of the Lender.
- 4.6 Entire Agreement. On the execution and delivery by the Guarantor, this Guarantee is deemed to be finally executed and delivered by the Guarantor to the Lender and is not subject to or affected by any condition as to the receipt by the Lender of any other security for any of the Loan or the Loan Indebtedness or as to the execution and delivery by any Other Person to the Lender of any other agreement or guarantee, nor by any promise or condition affecting the liability of the Guarantor. No agreement, promise, representation or statement by the Lender or any of its officers, employees or agents unless in this Guarantee forms part of this Guarantee, has induced the making of it or affects the liability of the Guarantor under it.

- 4.7 Severability. If any part or provision of this Guarantee is determined to be invalid, illegal or unenforceable, it will be severable from this Guarantee and the remainder of this Guarantee will be construed as if such invalid, illegal or unenforceable provision or part had been deleted.
- 4.8 Non-Merger. This Guarantee shall not operate so as to create any merger or discharge of the Loan Obligations. The taking of a judgment with respect to any of the Loan Obligations will not operate as a merger of any of the terms, conditions, covenants, agreements or provisos contained in this Guarantee.
- 4.9 Effect. This Guarantee is in addition to and not in substitution for any other guarantee or any debenture, mortgage, note, pledge or other security or evidence of liability held by the Lender including without limitation the Loan Obligations, all of which will be construed as complementary to each other. Nothing in this Guarantee prevents the Lender from enforcing any other guarantee or any debenture, mortgage, note, pledge or other security or evidence of liability including without limitation the Loan Obligations, in accordance with its terms.
- 4.10 Assignability. The Guarantor hereby consents to the Lender assigning, transferring or selling all or any portion of its interest under this Guarantee and the Loan Obligations and without limiting the foregoing, the Lender may enter into participation, contending or syndication agreements with other Lenders in connection with this Guarantee and the Loan Obligations. The Lender may provide information of a financial or other nature to any prospective assignee, transferee, purchaser or other Lenders concerning the Guarantor, the Mortgagor this Guarantee and the Loan Obligations.
- 4.11 Notices. Each notice to a party must be given in writing. A notice may be given by delivery to an individual or by fax, and will be validly given if delivered on a Business Day at the following address, or, if transmitted on a Business Day by fax addressed to the following party:

if to a Guarantor

Name: 1119356 B.C. Ltd.
Address: 901 – 1199 West Hastings Street
Vancouver, BC V6E 3T5

Fax No.: _____

Name: 1138624 B.C. Ltd.
Address: 901 – 1199 West Hastings Street
Vancouver, BC V6E 3T5

Fax No.: _____

Name: 1877725 Alberta Ltd.
Address: 9837 – 266 Street
Acheson, AB T7X 6H6

Fax No.: _____

Name: Centra Limited Partnership
Address: 901 – 1199 West Hastings Street
Vancouver, BC V6E 3T5

Fax No.: _____

Name: Zafir Rashid
Address: 103 – 15225 104TH Avenue

Surrey, BC V3R 6Y8

Fax No.: _____

Name: Harpreet (Haris) Thiara
Address: 10 Evansborough View NW
Calgary AB T3P 0P3

Fax No.: _____

Name: Satpreet Thiara
Address: 847 McCallum Road
Abbotsford, BC V2S 8A4

Fax No.: _____

Name: Francisco Ignacio
Address: 1 - 3010 33 Avenue West
Edmonton, AB T6T 0C3

Fax No.: _____

if to the Lender

Name: Domain Mortgage Corp.
Address: 1100 - 1040 West Georgia Street
Vancouver, BC V6E 4H1

Attention: _____
e-mail: _____

or to any other address, fax number or individual that the party designates.

Any Notice:

- (i) if validly delivered, will be deemed to have been given when delivered;
- (ii) if validly transmitted by fax before 3:00 p.m. (local time at the place of receipt) on a Business Day, will be deemed to have been given on that Business Day, and
- (iii) if validly transmitted by fax after 3:00 p.m. (local time at the place of receipt) on a Business Day, will be deemed to have been given on the Business Day after the date of the transmission.

"Business Day" for the purposes of this paragraph 4.11 means a day other than a Saturday, Sunday or statutory holiday in British Columbia.

- 4.12 Expenses, Fees and Indemnity. The Guarantor will pay to the Lender all costs, charges and expenses, including all administrative fees, legal fees and professional fees, incurred by the Lender in connection with the collection of any amount payable under this Guarantee by the Guarantor to the Lender. The Guarantor shall indemnify the Lender against all claims, loss or damages arising out of or in connection with any breach or default by the Guarantor under this Guarantee.
- 4.13 Applicable Law. This Guarantee and the rights and obligations of the Guarantor and the Lender under it are governed by and construed according to the laws of British Columbia and the federal laws of Canada applicable therein.

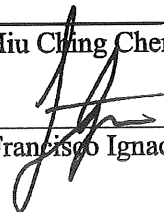
- 4.14 Interpretation. For the purposes of this Guarantee, all references to the singular include the plural where the context so admits, the masculine to include the feminine and neuter gender and, where necessary, a body corporate, and vice versa.
- 4.15 Time of the Essence. Time is of the essence of this Guarantee.
- 4.16 Jurisdiction. Any legal action or proceeding with respect to this Guarantee may be brought, in the discretion of the Lender, in the courts of British Columbia or in such other courts as the Lender in its sole discretion elects and the Guarantor irrevocably submits to each such jurisdiction.
- 4.17 Execution by Lender. This Guarantee need not be executed by the Lender to be binding on and to enure to the benefit of the Lender.
- 4.18 Counterparts. This Guarantee may be executed in any number of counterparts, each of which will constitute an original, but all of which together will constitute one and the same document, and such will not affect the obligations of the Guarantor under this Guarantee.
- 4.19 Further Assurances. The Guarantor will promptly do all further acts and execute and deliver further documents as the Lender considers necessary or advisable to carry out the terms or intent of this Guarantee.
- 4.20 Successors and Assigns. This Guarantee is binding on and enures to the benefit of the Lender and the Guarantor and their executors, administrators, successors and assigns and to any person to whom the Lender may grant any participation in this Guarantee, the Loan or any of the Loan Obligations or any power, remedy or right of the Lender under this Guarantee or any of the Lender's interest herein or in the Loan Indebtedness.
- 4.21 Multiple Guarantor and Lender. If the Guarantor consists of more than one party, this Guarantee will be read with all necessary grammatical changes and each reference to the Guarantor includes each and every such person or corporation individually. All covenants and agreements herein of the Guarantor are the joint and several covenants and agreements of each such person or corporation. If the Lender consists of more than one party, this Guarantee will be read with all necessary grammatical changes and each such party or any one or more of them is entitled to enforce each right and remedy of the Lender under this Guarantee.

[Remainder of page intentionally blank – signature pages follow]

IN WITNESS WHEREOF, each party set forth below has executed this Guarantee as of the date first above written.

1138624 B.C. LTD.

By: _____
Hiu Ching Cheng, Director



Francisco Ignacio, Director

Zafir Rashid, Director

We have authority to bind the corporation.

1877725 ALBERTA LTD.

By: _____
Zafir Rashid, Director

Harpreet Thiara, Director

Satpreet Thiara, Director

We have authority to bind the corporation.

Signed, Sealed and Delivered in the presence of:)
)
)

Witness (Signature))
)
)

Name (please print))
)
)

Address)

c/s
ZAFIR RASHID

IN WITNESS WHEREOF, each party set forth below has executed this Guarantee as of the date first above written.

1138624 B.C. LTD.

By: _____
Hiu Ching Cheng, Director

Francisco Ignacio, Director

Zafir Rashid, Director

We have authority to bind the corporation.

1877725 ALBERTA LTD.

By: _____
Zafir Rashid, Director

Harpreet Thiara, Director

Satpreet Thiara, Director

We have authority to bind the corporation.

Signed, Sealed and Delivered in the presence of:

Witness (Signature)

Name (please print) Qiuling Ning
Gowling WLG (Canada) LLP

Address Suite 1600, 1 First Canadian Place
100 King Street West

Address Toronto ON M5X 1

ZAFIR RASHID

IN WITNESS WHEREOF, each party set forth below has executed this Guarantee as of the date first above written.

1138624 B.C. LTD.

By: _____
Hiu Ching Cheng, Director


Francisco Ignacio, Director

Zafir Rashid, Director

We have authority to bind the corporation.

1877725 ALBERTA LTD.

By: _____
Zafir Rashid, Director



Harpreet Thiara, Director

Satpreet Thiara, Director

We have authority to bind the corporation.

Signed, Sealed and Delivered in the presence of:)

Witness (Signature))

c/s

Name (please print))

ZAFIR RASHID

Address)

Signed, Sealed and Delivered in the presence of:

See California Acknowledgment
Witness (Signature)

Name (please print)

Address

Harpreet Thiara
HARPREET (HARIS) THIARA



Signed, Sealed and Delivered in the presence of:

Witness (Signature)

Name (please print)

Address

SATPREET THIARA

c/s

Signed, Sealed and Delivered in the presence of:

Witness (Signature)

Name (please print)

Address

FRANCISCO IGNACIO

c/s

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)

County of San Francisco)

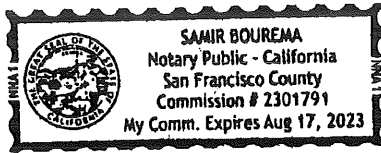
On MAR 18 2022 before me, Samir Bourema, Notary Public
Date Here Insert Name and Title of the Officer

personally appeared Harpreet Singh Thind
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature _____
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

Corporate Officer -- Title(s): _____

Partner -- Limited General

Individual Attorney in Fact

Trustee Guardian or Conservator

Other: _____

Signer Is Representing: _____

Signer's Name: _____

Corporate Officer -- Title(s): _____

Partner -- Limited General

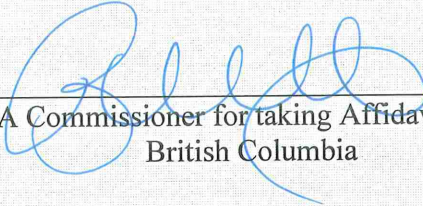
Individual Attorney in Fact

Trustee Guardian or Conservator

Other: _____

Signer Is Representing: _____

This is Exhibit "5" referred to in the
Affidavit of Lisa Ward made before me on
December 18, 2025



A Commissioner for taking Affidavits for
British Columbia

GUARANTEE RE: PROJECT COMPLETION AND COST OVERRUN

This Guarantee dated the 23rd day of March, 2022 between 1138624 B.C. Ltd., 1877725 Alberta Ltd., Zafir Rashid, Harpreet (Haris) Thiara, Satpreet Thiara and Francisco Ignacio (individually and collectively, the "**Guarantor**") and Domain Mortgage Corp., having an office at 1100 - 1040 West Georgia Street, Vancouver, British Columbia, V6E 4H1 (hereinafter referred to as the "**Lender**").

AND WHEREAS 1119356 B.C. Ltd. (the "**Mortgagor**"), as mortgagor, has granted a mortgage (the "**Mortgage**") to and in favour of the Lender, as mortgagee, of the lands charged therein, namely, Parcel Identifier: 026-731-134, Parcel A Section 26 Block 5 North Range 2 West New Westminster District Plan BCP24667 (the "**Lands**"), which Mortgage was submitted for registration in the New Westminster Land Title Office on the 30 day of March, 2022, under Registration No. CA 9819519 ;

AND WHEREAS the Mortgage has been granted by the Mortgagor in favour of the Lender as a requirement of and pursuant to the terms and conditions of the Commitment Letter;

AND WHEREAS, the Guarantor will benefit from the Loan being made available by the Lender to the Mortgagor pursuant to the Commitment Letter, and secured by the Mortgage and Such Other Security and has requested the Lender to provide such Loan to the Mortgagor and the Lender has stipulated that the Guarantor enter into this Guarantee,

IN CONSIDERATION of the recitals, the Lender providing the Loan to the Mortgagor, which is secured by the Mortgage and Such Other Security, and for other good and valuable consideration received by the Guarantor, the receipt and adequacy of which is acknowledged by the Guarantor, the Guarantor agrees with the Lender as follows:

1. DEFINITIONS, INTERPRETATION

1.1 Definitions. In this Guarantee:

- (a) "**Budgeted Project Costs**" means the Project Costs as set out in the Project Budget referred to in Appendix D to the Commitment Letter;
- (b) "**Commitment Letter**" means the commitment letter dated March 22, 2022 made by the Lender and addressed to the Mortgagor and Centra Limited Partnership, the terms of which have been agreed to and acknowledged by the Mortgagor and the Guarantor, as may be amended, extended, renewed, replaced, restated and in effect from time to time;
- (c) "**Construction Completion**" means total completion of the construction of the Project in accordance with the Plans and Specifications and applicable laws, including payment in full of all Project Costs, and expiry of all applicable construction lien periods arising without there being any outstanding construction liens claimed against the Project or the interest of the Mortgagor or the Guarantor therein (including the requirement that the Construction Agreement is deemed to be substantially performed or completed pursuant to the relevant respective provisions of Section 1 of the *Builders Lien Act* (British Columbia));
- (d) "**Construction Completion Date**" means the date upon which Construction Completion occurs as certified by the Project Monitor as contemplated in Section 3.1 hereof.
- (e) "**Contingency Amount**" means, without duplication, with respect to any line item of Project Costs in the Project Budget the amount, if any, of any contingency provided in the Project Budget relating thereto;

- (f) "**Cost Overrun Amount**" means the amount of Cost Overruns then due;
- (g) "**Cost Overruns**" means all Project Costs in excess of Budgeted Project Costs (which, for greater certainty, includes any Contingency Amount);
- (h) "**Demand Notice**" means a written notice of demand given by the Lender to the Guarantor pursuant to Subsection 3.2(c) of this Guarantee, which notice of demand shall state the following:
 - (i) that such Demand Notice is given pursuant to Subsection 3.2(c) of this Guarantee;
 - (ii) that fifteen (15) days has elapsed since the Project Monitor certified a Cost Overrun Amount and the Mortgagor and any other mortgagee whose mortgage is a Permitted Encumbrance is unable or unwilling to fund such Cost Overrun Amount; and
 - (iii) the Cost Overrun Amount specifying in reasonable detail the Cost Overruns that are then due and payable or will be due and payable within not more than 30 days following the date of giving such Demand Notice, as the case may be;
- (i) "**Hard Costs**" means amounts expended or to be expended for work, services or materials done, performed, placed or furnished in the construction of the Project which would be subject to a Holdback Amount (excluding any Soft Costs which would be the subject of a Holdback Amount).
- (j) "**Holdback Amount**" means an amount equal to the amount of the holdback or holdbacks required by the *Builders Lien Act* (British Columbia) which the Mortgagor, at the time of determination:
 - (i) has retained or ought to have retained from previous payments made pursuant to any provisions of an existing contract pursuant to which an encumbrance under such statute could arise against the Project; and
 - (ii) will be required to retain from any payment currently due or about to become due pursuant to such a contract,

whether or not any such payment is made from credit extended by the Lender to the Mortgagor or the Guarantor or such other amount as may be agreed upon between the Mortgagor and the Lender. Notwithstanding the foregoing, in determining the amount of the Holdback Amount at any time, there shall not be included therein any amount which as of a previous time was included in the holdback which the Mortgagor retained pursuant to such statute, but which has subsequently been paid out by the Mortgagor in accordance with such statute;
- (k) "**Indebtedness**", in respect of any person, is used in its most comprehensive sense and includes any and all advances, debts, duties, endorsements, guarantees, liabilities, obligations, responsibilities and undertakings of such person at any time assumed, incurred or made, however arising, whether or not now due, absolute or contingent, liquidated or unliquidated, direct or indirect, and whether such person is liable individually or jointly with others, irrespective of the regularity or validity thereof or of any security therefor;
- (l) "**Loan Documents**" means collectively the Commitment Letter, the Mortgage and Such Other Security;

- (m) "**Loan Indebtedness**" means any Indebtedness from time to time of the Mortgagor to the Lender arising under all or any of the Loan Documents and with respect to the Loan Obligations;
- (n) "**Loan Obligations**" means the obligations of the Mortgagor pursuant to the Loan Documents as each of such Loan Documents may be amended, extended, renewed, replaced, restated and in effect from time to time whether such amendments, extensions, renewals, replacements and restatements are entered into by the Mortgagor or a subsequent owner of the Lands;
- (o) "**Material Project Agreements**" means, collectively, at any time, all agreements, documents and instruments now existing or from time to time entered into in the future or assigned to or obtained by the Mortgagor or the Guarantor affecting or relating to the Project and which are material to the development, operation, use or ownership thereof;
- (p) "**Other Person**" means any person, corporation or other entity other than the Mortgagor or the Guarantor at any time liable in respect of the Loan or the Loan Indebtedness;
- (q) "**Plans and Specifications**" means the plans and specifications pertaining to the construction of the Project, as reviewed for reasonableness by the Project Monitor and as initially approved by the Lender, as amended from time to time with the approval of the Lender;
- (r) "**Project**" has the meaning ascribed to such term in the Commitment Letter;
- (s) "**Project Budget**" has the meaning ascribed to such term such term in the Commitment Letter;
- (t) "**Project Costs**" means the aggregate of all Hard Costs and all Soft Costs expended or to be expended in connection with the Project reaching Construction Completion;
- (u) "**Project Monitor**" means the project monitor appointed for the Project;
- (v) "**Soft Costs**" means all amounts expended or to be expended in respect of the Project for consultants, architects, taxes, surveys, construction insurance, bonding costs, legal fees, promotion of the Project, financing, leasing, pre-operating costs and all other costs related to the Project (except Hard Costs); and
- (w) "**Such Other Security**" has the meaning ascribed thereto in the Mortgage.

1.2 Capitalized Terms. Unless otherwise indicated, the capitalized terms used in this Guarantee but not specifically defined herein, shall have the same meanings as are ascribed to such terms in the Mortgage.

2. REPRESENTATIONS AND WARRANTIES

2.1 Representations and Warranties of Guarantor. The Guarantor makes the following representations and warranties to the Lender which will continue to be true and correct as long as any Loan Indebtedness remains unpaid:

- (a) the Guarantor is executing and delivering this Guarantee at the sole and exclusive request of the Mortgagor;

- (b) the Guarantor has derived or expects to derive financial and other advantage from the Loan Indebtedness;
- (c) the Guarantor has not received or relied on any representation from the Lender or any agreement or undertaking with the Lender or any officer, employee or agent of the Lender with respect to this Guarantee, except as expressly set out in this Guarantee;
- (d) the Mortgagor has furnished the Guarantor with all financial and other information and copies of all agreements and documents the Guarantor has requested concerning the Mortgagor, the Lands, the Loan, the Loan Indebtedness, the Loan Obligations and the nature and extent of the risk the Guarantor incurs under this Guarantee;
- (e) the Guarantor has established means satisfactory to it of obtaining from the Mortgagor, independently of the Lender, such other information and copies of all agreements and other writings the Guarantor deems desirable concerning the Mortgagor, the Lands, the Loan, the Loan Indebtedness, the Loan Obligations, the Mortgagor's relationship with the Lender and the nature and extent of the risk the Guarantor incurs under this Guarantee;
- (f) the Guarantor has the full power to enter into this Guarantee. If the Guarantor is a natural person, such Guarantor is mentally competent as of the date hereof and is freely executing this Guarantee without any fear, threat, influence, duress or compulsion of, from or by any other person. If the Guarantor is a corporation the directors of the Guarantor have passed a resolution now in effect which indicates that the directors of the Guarantor are of the opinion that the entering into of this Guarantee by the Guarantor is in the best interests of the Guarantor; and
- (g) this Guarantee is a legal, valid and binding obligation of the Guarantor, enforceable in accordance with its terms, and the performance of its obligations hereunder does not breach the terms of any other agreement or obligation to which it is a party or any applicable laws or regulation.

3. COVENANTS

3.1 Project Completion. The Guarantor unconditionally, absolutely and irrevocably covenants and agrees with the Lender, in addition to and separate and distinct from its agreements in Subsection 3.2 and Subsection 3.3, to complete the servicing, construction and development of the Project such that it achieves Construction Completion and covenants and agrees to do so in accordance with, and in compliance with, in all material respects, the Plans and Specifications, all applicable laws, Permitted Encumbrances (as defined in the Mortgage) and Material Project Agreements and in accordance with sound building and engineering practices. For the purposes of this Guarantee, the servicing, construction and development of the Project shall be deemed to be completed when the Lender shall have received a certificate of the Project Monitor, in form and content satisfactory to the Lender, acting reasonably, wherein the Project Monitor certifies that Construction Completion has occurred.

3.2 Cost Overruns.

- (a) The Guarantor unconditionally, absolutely and irrevocably covenants and agrees with the Lender, in addition to and separate and distinct from its agreements in Subsection 3.1 and Subsection 3.3, to pay or cause the Mortgagor to pay, from time to time to all persons entitled thereto, when due, all Cost Overruns in order to cause Construction Completion in accordance with the standard set forth in Subsection 3.1;

- (b) For the purposes of any Demand Notice, the Lender shall be entitled to establish the Cost Overrun Amount pursuant to Subsection 3.2(a) without regard to:
- (i) the value of any security or other guarantee or completion agreement for or in respect of any obligations of or owing by the Mortgagor to the Lender which is held by the Lender at the time of such Demand Notice; and
 - (ii) any amount received on account of, or as proceeds of any enforcement or realization of, any security or guarantee or completion agreement for or in respect of any obligations of or owing by the Mortgagor to the Lender which is held by the Lender at the time of such Demand Notice, where such amount is received by the Lender subsequent to the Demand Notice by the Lender from the Guarantor pursuant to this Guarantee or any amount received on account of, or as proceeds of any enforcement of or realization of the Mortgage or Such Other Security;
- (c) Without limiting the generality of Subsection 3.2(a) the Guarantor covenants and agrees with the Lender that fifteen (15) days after receipt of a Demand Notice, the Guarantor will pay or cause to be paid by cash, certified cheque or manner approved by the Lender, the full amount specified in such Demand Notice to the persons entitled thereto pursuant to Subsection 3.2(a) hereof together with all such interest and penalties as may be due to such persons in respect of such amount and provide to the Lender evidence thereof. If the Guarantor fails to do so, the Lender shall be entitled (but not obligated) to, advance monies to pay the Cost Overrun Amount to the persons entitled to such payment;
- (d) The Guarantor agrees to pay to the Lender on demand, interest on all amounts paid by the Lender pursuant to Subsection 3.2(c) hereof, calculated both before and after demand, default and judgment at a rate of twenty (20%) percent per annum, calculated and capitalized monthly to the Principal Amount and due and payable at the earlier of payment and performance of all Loan Obligations and the Maturity Date; and
- (e) The giving of any Demand Notice at any time or from time to time hereunder regarding the amount or amounts required to be paid by the Guarantor hereunder in respect of the Cost Overrun Amount shall in no way exhaust the right of the Lender to give a further or other Demand Notice at any time or from time to time hereunder requesting any further or other amount or amounts so required.
- 3.3 Liens. The Guarantor unconditionally, absolutely and irrevocably covenants and agrees with the Lender, in addition to and separate and distinct from its agreements in Subsection 3.1 and Subsection 3.2 to within 30 days of notice of same discharge any Encumbrance registered against title to the Lands in priority to or *pari passu* with the charge or security interest created by the Mortgage and Such Other Security.
- 3.4 Nature of Obligations of Guarantor. The Guarantor covenants and agrees with the Lender that:
- (a) except as expressly set out in this Guarantee the obligations and liabilities of the Guarantor under this Guarantee will be irrevocable and as long as any of the Loan Indebtedness remains unpaid, will continue and be of full force and effect and will not be terminated or in any manner affected, and no right of the Lender under this Guarantee will in any manner be prejudiced or impaired by:
 - (i) the dissolution, winding-up or other cessation of existence of the Mortgagor or any Other Person or the institution of any proceeding relating thereto, any continuance, reorganization or change in the business, directors, management, objects,

- organization or shareholders of the Mortgagor or any Other Person, the amalgamation of the Mortgagor or any Other Person with another corporation, the sale or disposal of or appointment of a liquidator, receiver, receiver-manager, receiver and manager or trustee in respect of any of the assets or undertaking of the Mortgagor or any Other Person, any distribution of the assets of the Mortgagor or any Other Person on any arrangement, bankruptcy, composition insolvency, liquidation, receivership, reorganization or other similar proceeding or occurrence, any assignment by the Mortgagor or any Other Person for the benefit of creditors, any other marshalling of any of the assets of the Mortgagor or any Other Person or any other act or event which constitutes a novation of any obligation or liability of the Mortgagor or any Other Person in respect of the Loan, whether by substitution of the obligations or liabilities of any other person in place of those of the Mortgagor or any Other Person or otherwise;
- (ii) any obligation or liability of the Mortgagor, whether in respect of the Loan or otherwise, the Guarantor, whether under this Guarantee or otherwise or of any Other Person or any agreement or instrument evidencing any such obligation or liability at any time being unenforceable;
 - (iii) any defect in, omission from, failure to file or register, or defective filing or registration of any document under which the Lender has taken security for payment of the Loan or for performance of any obligation of the Mortgagor, the Guarantor or any Other Person or any failure or loss in respect of any such security of the Lender, whether arising in connection with the fault of the Lender or otherwise;
 - (iv) any issue or levy by any administrative, government, judicial or other authority or arbitrator of any award, execution, injunction, judgment, order, attachment, writ or similar process against the Mortgagor, whether in respect of the Loan or the Loan Indebtedness or otherwise, any other Guarantor or against any Other Person;
 - (v) any occurrence or non-occurrence of any other act or event which would result in termination, discharge, limitation, merger, novation, reduction or release of the Guarantor or of any of its obligations or liabilities under this Guarantee or which would otherwise prejudice or impair any right of the Lender under this Guarantee; or
 - (vi) any sale, transfer, agreement to sell or other disposition of the Lands by the Mortgagor.
- (b) the obligations and liabilities of the Guarantor under this Guarantee are absolute and independent of and not in consideration of or conditional on any other obligation or liability of the Guarantor or the Mortgagor, whether in respect of the Loan or otherwise, or any Other Person or any prior notice or protest to, demand upon or action, suit or other proceeding against the Mortgagor or any Other Person. The Lender may bring or prosecute a separate action, suit or other proceeding against the Guarantor whether it is brought or prosecuted against the Mortgagor or any Other Person or whether the Mortgagor or any Other Person is joined;
 - (c) this Guarantee will be binding in respect of any modification or renewal of the Loan Indebtedness by the Mortgagor or any subsequent owner of the Lands, whether or not the Guarantor has consented to same and whether or not such modification or renewal

constitutes an adverse or material alteration of the Guarantor's obligations under this Guarantee; and

- (d) any part payment by the Mortgagor of any of the Loan or the Loan operates to extend any statute of limitations or law of prescription as to the Mortgagor will operate to extend such statute of limitations or law of prescription as to the Guarantor.

3.5 Authorizations. The Guarantor authorizes the Lender in the sole discretion of the Lender, without notice to or demand on the Guarantor and without in any manner affecting any obligation or liability of the Guarantor under this Guarantee or any security furnished to the Lender by the Guarantor in connection with the Loan or prejudicing or impairing any right of the Lender under this Guarantee, from time to time to:

- (a) adjust, compromise, extend, modify, accelerate, renew or otherwise change the time, form or manner for payment of or any term in respect of the Loan or the Loan Indebtedness, including, without limitation, increasing or decreasing the rate of interest, changing the method of calculation of interest, extending the term, or altering the periodic payments;
- (b) take any security for payment of the Loan or the Loan Indebtedness or for performance of any obligation of the Mortgagor, the Guarantor or any Other Person or the Loan Indebtedness and enforce, exchange, perfect, release, subordinate, subrogate, substitute, surrender, waive or take advantage of or defer or waive taking, perfecting, enforcing or otherwise taking advantage of any such security and apply such security and direct the manner of sale as the Lender determines in its sole discretion;
- (c) compromise, release, substitute, delay or waive the exercise of any right or remedy against the Mortgagor, the Guarantor or any Other Person liable in respect of the Loan;
- (d) grant any other indulgence to the Mortgagor, the Guarantor or any Other Person liable in respect of the Loan and deal with all or any of such persons as the Lender sees fit;
- (e) accept payment of any Loan Indebtedness from the Mortgagor incurred by the Mortgagor after the execution of this Guarantee;
- (f) apply any payment by, recovery from or credit, deposit or offset due to, or any funds realized from any security furnished to the Lender by the Mortgagor, the Guarantor or any Other Person liable in respect of the Loan, to any Indebtedness, whether in respect of the Loan or otherwise of the Mortgagor, the Guarantor or any such Other Person to the Lender, as the case may be, in such manner and at such times as the Lender in its sole discretion determines;
- (g) otherwise deal with the Mortgagor, the Guarantor or any Other Person or the Loan Indebtedness or any security provided to the Lender by the Mortgagor, the Guarantor or any Other Person as the Lender deems appropriate; and
- (h) impose a lien on or set off any money, security or other property of the Guarantor at any time in the possession of or an deposit with the Lender, whether held in a generator or special account or on deposit or for safekeeping or otherwise, against any payment due from the Guarantor to the Lender under this Guarantee.

3.6 Waiver. The Guarantor unconditionally waives:

- (a) any right to receive from the Lender any communication with respect to the Loan or the Loan Indebtedness or any obligation or liability of the Guarantor under this Guarantee, or of any Other Person liable in respect of any of the Loan or Loan Indebtedness, including, without limitation:
 - (i) any notice of the creation or existence of any Indebtedness, the intention of the Lender to act on or in reliance on any obligation or liability of the Guarantor, whether under this Guarantee or otherwise, or of any Other Person, or any default by or non-observance of any obligation of the Mortgagor, the Guarantor or any Other Person;
 - (ii) any communication of any information known by the Lender relating to the financial condition of the Mortgagor or to any other circumstance bearing upon the risk of non-payment under the Loan; or
 - (iii) any demand for performance, notice of dishonour, notice of protest, presentment or protest relating to any obligation or liability of the Mortgagor, the Guarantor or any Other Person liable in respect of the Loan;
- (b) any right to require the Lender to:
 - (i) proceed against the Mortgagor, the Guarantor or any Other Person liable in respect of the Loan, including, without limitation, any right or benefit of discussion or division;
 - (ii) proceed against or exhaust any security furnished to the Lender by the Mortgagor, the Guarantor or any Other Person;
 - (iii) first apply any property or assets of the Mortgagor or any other Person liable in respect of the Loan to the discharge of the Loan or marshal in favour of the Guarantor; or
 - (iv) pursue or exercise any other right or remedy of the Lender whatsoever;
- (c) as long as any of the Loan Indebtedness remains unpaid, any right of subrogation to or any right to enforce any right or remedy of the Lender in respect of the Mortgagor or any Other Person or any security provided to the Lender by the Mortgagor or any such Other Person or any benefit of or right to participate in any such security; and
- (d) any defence arising out of or in connection with:
 - (i) any absence, impairment or loss of any right of contribution, reimbursement or subrogation or any other right or remedy of the Guarantor in respect of the Mortgagor or any Other Person;
 - (ii) any disability, incapacity or other defence available to the Mortgagor or any Other Person liable in respect of the Loan Indebtedness or any cessation from any cause whatsoever of any obligation or liability of the Mortgagor or any Other Person in respect of the Loan Indebtedness; or
 - (iii) any other circumstance which might otherwise constitute a defence to any action, suit or other proceeding against the Guarantor, whether under this Guarantee or otherwise.

- 3.7 Bankruptcy, etc. In the event of any distribution of any of the assets of the Mortgagor, the Guarantor or any Other Person, an any arrangement, bankruptcy, composition, execution, sale, insolvency, liquidation, receivership, reorganization or other similar proceeding or occurrence, any proceeding for the dissolution, liquidation, winding-up or other cessation of existence of the Mortgagor or any Other Person, voluntary or involuntary, whether or not involving bankruptcy or insolvency proceedings, any assignment by the Mortgagor or any Other Person for the benefit of creditors or any other marshalling of any of the assets of any such person:
- (a) no obligation or liability of the Guarantor under this Guarantee will be terminated or in any manner affected and no right of the Lender under this Guarantee will in any manner be prejudiced or impaired by same or by any omission by the Lender to prove its claim or its full claim and the Lender may prove such claim as it sees fit and may refrain from proving any claim and may value or refrain from valuing any security held by the Lender; and
 - (b) if any of the Loan Indebtedness is unpaid, the Lender has the right to include in any claim made by it all sums paid by the Guarantor, whether under this Guarantee or otherwise, and to prove and rank for and receive dividends in respect of such claim, all right to prove and rank for such sums paid by the Guarantor and to receive the full amount of all dividends in respect thereof, which are hereby assigned and transferred by the Guarantor to the Lender.

4. MISCELLANEOUS

- 4.1 Payments. All payments required to be made by the Guarantor to the Lender under this Guarantee will be made at the address of the Lender set out on page one (or at any other place specified by the Lender by written notice to the Guarantor) in immediately available funds in lawful Canadian currency, without any set off counter claim or deduction.
- 4.2 Guarantor to Keep Informed. As long as any of the Loan Indebtedness is unpaid the Guarantor assumes responsibility for keeping itself informed of the financial condition of the Mortgagor and of all other circumstances bearing on the risk it incurs under this Guarantee.
- 4.3 Lender's Records. The records of the Lender as to the Loan, any Loan Indebtedness or any failure by the Mortgagor to make full and punctual payment when due of any of the Loan are conclusive evidence of the relevant facts without further proof.
- 4.4 Failure or Indulgence Not Waiver. No failure or delay by the Lender in the exercise of any power or right under this Guarantee constitutes a waiver thereof, nor does any exercise of any such power or right preclude any other exercise of same. Each power and right under this Guarantee is cumulative with, and not exclusive of, any power or right otherwise available.
- 4.5 Modification. No modification or waiver of this Guarantee is binding on the Lender unless made in writing and signed by a duly authorized officer of the Lender.
- 4.6 Entire Agreement. On the execution and delivery by the Guarantor, this Guarantee is deemed to be finally executed and delivered by the Guarantor to the Lender and is not subject to or affected by any condition as to the receipt by the Lender of any other security for any of the Loan or the Loan Indebtedness or as to the execution and delivery by any Other Person to the Lender of any other agreement or guarantee, nor by any promise or condition affecting the liability of the Guarantor. No agreement, promise, representation or statement by the Lender or any of its officers, employees or agents unless in this Guarantee forms part of this Guarantee, has induced the making of it or affects the liability of the Guarantor under it.

- 4.7 Severability. If any part or provision of this Guarantee is determined to be invalid, illegal or unenforceable, it will be severable from this Guarantee and the remainder of this Guarantee will be construed as if such invalid, illegal or unenforceable provision or part had been deleted.
- 4.8 Non-Merger. This Guarantee shall not operate so as to create any merger or discharge of the Loan Obligations. The taking of a judgment with respect to any of the Loan Obligations will not operate as a merger of any of the terms, conditions, covenants, agreements or provisos contained in this Guarantee.
- 4.9 Effect. This Guarantee is in addition to and not in substitution for any other guarantee or any debenture, mortgage, note, pledge or other security or evidence of liability held by the Lender including without limitation the Loan Obligations, all of which will be construed as complementary to each other. Nothing in this Guarantee prevents the Lender from enforcing any other guarantee or any debenture, mortgage, note, pledge or other security or evidence of liability including without limitation the Loan Obligations, in accordance with its terms.
- 4.10 Assignability. The Guarantor hereby consents to the Lender assigning, transferring or selling all or any portion of its interest under this Guarantee and the Loan Obligations and without limiting the foregoing, the Lender may enter into participation, contending or syndication agreements with other Lenders in connection with this Guarantee and the Loan Obligations. The Lender may provide information of a financial or other nature to any prospective assignee, transferee, purchaser or other Lenders concerning the Guarantor, the Mortgagor this Guarantee and the Loan Obligations.
- 4.11 Notices. Each notice to a party must be given in writing. A notice may be given by delivery to an individual or by fax, and will be validly given if delivered on a Business Day at the following address, or, if transmitted on a Business Day by fax addressed to the following party:

if to a Guarantor

Name: 1119356 B.C. Ltd.
Address: 901 – 1199 West Hastings Street
Vancouver, BC V6E 3T5

Fax No.: _____

Name: 1138624 B.C. Ltd.
Address: 901 – 1199 West Hastings Street
Vancouver, BC V6E 3T5

Fax No.: _____

Name: 1877725 Alberta Ltd.
Address: 9837 – 266 Street
Acheson, AB T7X 6H6

Fax No.: _____

Name: Centra Limited Partnership
Address: 901 – 1199 West Hastings Street
Vancouver, BC V6E 3T5

Fax No.: _____

Name: Zafir Rashid
Address: 103 – 15225 104TH Avenue

Surrey, BC V3R 6Y8

Fax No.: _____

Name: Harpreet (Haris) Thiara
 Address: 10 Evansborough View NW
 Calgary AB T3P 0P3

Fax No.: _____

Name: Satpreet Thiara
 Address: 847 McCallum Road
 Abbotsford, BC V2S 8A4

Fax No.: _____

Name: Francisco Ignacio
 Address: 1 - 3010 33 Avenue West
 Edmonton, AB T6T 0C3

Fax No.: _____

if to the Lender

Name: Domain Mortgage Corp.
 Address: 1100 - 1040 West Georgia Street
 Vancouver, BC V6E 4H1

Attention: _____
 e-mail: _____

or to any other address, fax number or individual that the party designates.

Any Notice:

- (i) if validly delivered, will be deemed to have been given when delivered;
- (ii) if validly transmitted by fax before 3:00 p.m. (local time at the place of receipt) on a Business Day, will be deemed to have been given on that Business Day, and
- (iii) if validly transmitted by fax after 3:00 p.m. (local time at the place of receipt) on a Business Day, will be deemed to have been given on the Business Day after the date of the transmission.

"**Business Day**" for the purposes of this paragraph 4.11 means a day other than a Saturday, Sunday or statutory holiday in British Columbia.

4.12 Expenses, Fees and Indemnity. The Guarantor will pay to the Lender all costs, charges and expenses, including all administrative fees, legal fees and professional fees, incurred by the Lender in connection with the collection of any amount payable under this Guarantee by the Guarantor to the Lender. The Guarantor shall indemnify the Lender against all claims, loss or damages arising out of or in connection with any breach or default by the Guarantor under this Guarantee.

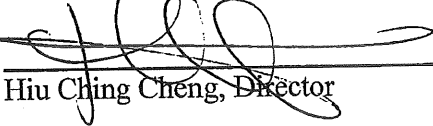
4.13 Applicable Law. This Guarantee and the rights and obligations of the Guarantor and the Lender under it are governed by and construed according to the laws of British Columbia and the federal laws of Canada applicable therein.

- 4.14 Interpretation. For the purposes of this Guarantee, all references to the singular include the plural where the context so admits, the masculine to include the feminine and neuter gender and, where necessary, a body corporate, and vice versa.
- 4.15 Time of the Essence. Time is of the essence of this Guarantee.
- 4.16 Jurisdiction. Any legal action or proceeding with respect to this Guarantee may be brought, in the discretion of the Lender, in the courts of British Columbia or in such other courts as the Lender in its sole discretion elects and the Guarantor irrevocably submits to each such jurisdiction.
- 4.17 Execution by Lender. This Guarantee need not be executed by the Lender to be binding on and to enure to the benefit of the Lender.
- 4.18 Counterparts. This Guarantee may be executed in any number of counterparts, each of which will constitute an original, but all of which together will constitute one and the same document, and such will not affect the obligations of the Guarantor under this Guarantee.
- 4.19 Further Assurances. The Guarantor will promptly do all further acts and execute and deliver further documents as the Lender considers necessary or advisable to carry out the terms or intent of this Guarantee.
- 4.20 Successors and Assigns. This Guarantee is binding on and enures to the benefit of the Lender and the Guarantor and their executors, administrators, successors and assigns and to any person to whom the Lender may grant any participation in this Guarantee, the Loan or any of the Loan Obligations or any power, remedy or right of the Lender under this Guarantee or any of the Lender's interest herein or in the Loan Indebtedness.
- 4.21 Multiple Guarantor and Lender. If the Guarantor consists of more than one party, this Guarantee will be read with all necessary grammatical changes and each reference to the Guarantor includes each and every such person or corporation individually. All covenants and agreements herein of the Guarantor are the joint and several covenants and agreements of each such person or corporation. If the Lender consists of more than one party, this Guarantee will be read with all necessary grammatical changes and each such party or any one or more of them is entitled to enforce each right and remedy of the Lender under this Guarantee.

[Remainder of page intentionally blank – signature pages follow]

IN WITNESS WHEREOF, each party set forth below has executed this Guarantee as of the date first above written.

1138624 B.C. LTD.

By: 
Hiu Ching Cheng, Director

Francisco Ignacio, Director

Zafir Rashid, Director

We have authority to bind the corporation.

1877725 ALBERTA LTD.

By: _____
Zafir Rashid, Director

Harpreet Thiara, Director

Satpreet Thiara, Director

We have authority to bind the corporation.

Signed, Sealed and Delivered in the presence of:)
)
)

Witness (Signature))
)

Name (please print))
)

Address)

ZAFIR RASHID

c/s

IN WITNESS WHEREOF, each party set forth below has executed this Guarantee as of the date first above written.

1138624 B.C. LTD.

By: _____
Hiu Ching Cheng, Director

Francisco Ignacio, Director

Zafir Rashid, Director

We have authority to bind the corporation.

1877725 ALBERTA LTD.

By: _____
Zafir Rashid, Director

Harpreet Thiara, Director

Satpreet Thiara, Director

We have authority to bind the corporation.

Signed, Sealed and Delivered in the presence of:)

Witness (Signature))

c/s

Name (please print))

ZAFIR RASHID

Address)

IN WITNESS WHEREOF, each party set forth below has executed this Guarantee as of the date first above written.

1138624 B.C. LTD.

By: _____
Hiu Ching Cheng, Director

Francisco Ignacio, Director

Zafir Rashid, Director

We have authority to bind the corporation.

1877725 ALBERTA LTD.

By: _____
Zafir Rashid, Director



Harpreet Thiara, Director

Satpreet Thiara, Director

We have authority to bind the corporation.

Signed, Sealed and Delivered in the presence of:)

Witness (Signature))

Name (please print))

Address)

ZAFIR RASHID c/s

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of San Francisco)

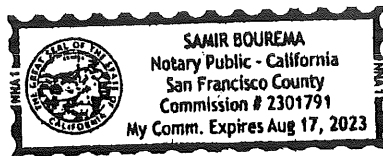
On MAR 18 20?? before me, Samir Bourema, Notary Public
Date Here Insert Name and Title of the Officer

personally appeared Harpreet Singh Thiaro
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature [Handwritten Signature]
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

Corporate Officer — Title(s): _____

Partner — Limited General

Individual Attorney in Fact

Trustee Guardian or Conservator

Other: _____

Signer Is Representing: _____

Signer's Name: _____

Corporate Officer — Title(s): _____

Partner — Limited General

Individual Attorney in Fact

Trustee Guardian or Conservator

Other: _____

Signer Is Representing: _____

Signed, Sealed and Delivered in the presence of:

Witness (Signature)

Name (please print)

Address

HARPREET (HARIS) THIARA

c/s

Signed, Sealed and Delivered in the presence of:

Witness (Signature)

SANG JUN (TONY) PARK

Name **© COWLING WLG (CANADA) LLP**
BARRISTER & SOLICITOR
550 BARRARD STREET - SUITE 2300
BENTALL 5 - VANCOUVER, B.C. V6C 2B5

Address **TELEPHONE: (604) 891-2250**

SATPREET THIARA

Signed, Sealed and Delivered in the presence of:

Witness (Signature)

Name (please print)

Address

FRANCISCO IGNACIO

c/s

This is Exhibit "K" referred to in the Affidavit of Lisa Ward made before me on December 18, 2025



A Commissioner for taking Affidavits for the Province of British Columbia



Suite 1600 Cathedral Place
925 West Georgia Street
Vancouver, British Columbia
V6C 3L2
T: 604.685.3456

December 12, 2025

William L. Roberts
D: 604.631.9163
F: 604.641.4401
wroberts@lawsonlundell.com

STRICTLY CONFIDENTIAL

DELIVERED BY COURIER
and BY EMAIL: zaf@everestgroup.ca;
haris.thiara@gmail.com

1119356 B.C. Ltd.
c/o Registered Office
Suite 2300, 550 Burrard Street
Vancouver, BC V6C 2B5

Centra Limited Partnership
c/o Registered Office
Suite 720, 900 West Hastings Street
Vancouver, BC V6C 1E5

Re: Loan No. 2022-003 (\$23,550,000 Centra Mortgage)

Your outstanding indebtedness to Domain Mortgage Corp. (the Lender) as bare trustee on behalf of Capstone Mortgage Pool and Capstone Mortgage Opportunities Fund LP, pursuant to a Commitment Letter dated March 22, 2022, as amended on July 12, 2022, September 14, 2022, January 6, 2023 and March 1, 2023 (collectively, the Commitment Letter), secured by, among other things, a General Security Agreement (the GSA) dated for reference March 23, 2022, a Beneficial Owner Agreement (the BOA) dated March 23, 2022, a second-ranking mortgage and assignment of rents (collectively the Mortgage, and together with the GSA and the BOA, the Security) dated March 16, 2022, granted by you to the Lender, secured by the property located at 13862 and 13868 101 Avenue, Surrey, B.C., having PID No. 026-731-134 (the Lands), and such other security enumerated in the Commitment Letter

We are solicitors for the Lender in relation to the above-captioned matter.

We are instructed that you are in default of the terms of the Commitment Letter and the Security, including because of the following:

1. Failure to make interest payments as and when required pursuant to the Commitment Letter and the Security;
2. Failure to provide certain reporting to the Lender as and when required pursuant to the Commitment Letter and the Security;

Page 2

3. Failure to pay 2024 and 2025 property taxes for the Lands;
4. Builders' Liens totalling approximately \$15,223,000 have been registered against title to the Lands; and
5. Construction on the Lands has ceased since approximately September 2024.

We are further instructed that effective December 10, 2025, you are indebted to the Lender, as follows:

Description	Balance
Principal balance as at November 30, 2025 Annual interest rate: currently 14% per annum: 12% accrued and compounded annually and 2% paid and compounded monthly Per diem interest and administration fee (valid December 11 to 31, 2025): \$15,995.61 (\$15,768.10 interest + \$227.52 administration fee)	\$43,685,172.46
Interest for December 1 - 10, 2025	\$157,680.97
Administration Fees	
• Administration Fee balance as of November 30, 2025	\$183,456.00
• Administration Fee + interest December 1-10, 2025	\$2,275.08
Legal fees for issuing this demand	\$5,000.00
Balance owing effective December 10, 2025	\$44,033,584.51

(the **Indebtedness**).

On behalf of our client, we hereby make formal demand upon you for payment of the Indebtedness, pursuant to the Commitment Letter and the Security. We also make demand upon you pursuant to the Security.

This letter is to advise you that unless payment of the Indebtedness, including interest to the date of payment as set out above, plus any further protective disbursements and legal costs incurred by the Lender from and after December 10, 2025, is made into this office by certified cheque or bank draft payable to Lawson Lundell LLP, in trust, on or before December 22, 2025, legal proceedings, which may include enforcement of the Security, the appointment of a Receiver or a Receiver Manager and/or the appointment of an agent, as well as foreclosure proceedings with respect to the Mortgage, may be commenced against you without further notice.

Pursuant to the provisions of the *Bankruptcy and Insolvency Act*, we are enclosing a Notice of Intention to Enforce Security in the prescribed form. In the event you consent to the immediate enforcement of the Lender's security, we are also enclosing a form of Waiver and Consent to be executed by you and returned to the attention of the writer by email.

Page 3

All inquiries and payments should be directed to the attention of the writer to ensure that due credit is given immediately to your account.

Yours very truly,

LAWSON LUNDELL LLP

A handwritten signature in black ink, appearing to read 'WLR', with a large, stylized flourish extending from the end.

William L. Roberts*

WLR/lea

cc: Domain Mortgage Corp.

*Law Corporation

BANKRUPTCY AND INSOLVENCY ACT
FORM 86
 NOTICE OF INTENTION TO ENFORCE SECURITY
 [Subsection 244(1)]

TO: **1119356 B.C. LTD. AND CENTRA LIMITED PARTNERSHIP** (collectively the Debtors)

Take notice that:

1. **DOMAIN MORTGAGE CORP. (the Lender) as bare trustee on behalf of Capstone Mortgage Pool and Capstone Mortgage Opportunities Fund LP**, a secured creditor, intends to enforce its security on the property of the Debtor described below:

General Security Agreement:

All presently owned or held or after acquired or held personal property relating to or used in connection with the real property located at 13862 and 13868 101 Avenue, Surrey, BC (the Lands), legally described as:

PARCEL IDENTIFER: 026-731-134
 PARCEL A SECTION 26 BLOCK 5 NORTH RANGE 2
 WEST NEW WESTMINSTER DISTRICT PLAN BCP24667

Mortgage and Beneficial Owner Agreement

- All of the right, title and interest of the Debtors, as the registered and/or beneficial owners, in and to the Lands
2. The security that is to be enforced is in the form of a General Security Agreement, a Beneficial Owner Agreement, and a Mortgage and Assignment of Rents and such other security enumerated in the Commitment Letter dated March 22, 2202, as amended.
 3. The total amount of indebtedness secured by the security is \$44,033,584.51 as at December 10, 2025.
 4. The Lender will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the Debtor consents to an earlier enforcement.

Dated at Vancouver, British Columbia, this 12th day of December, 2025.

**DOMAIN MORTGAGE CORP. as bare trustee
 on behalf of Capstone Mortgage Pool and
 Capstone Mortgage Opportunities Fund LP**



 LAWSON LUNDELL LLP,
 solicitors for the Lender

1119356 B.C. LTD. AND CENTRA LIMITED PARTNERSHIP

December 12, 2025

BY EMAIL: wroberts@lawsonlundell.com

DOMAIN MORTGAGE CORP., as bare trustee
on behalf of Capstone Mortgage Pool and
Capstone Mortgage Opportunities Fund LP,
c/o Lawson Lundell LLP
Barristers and Solicitors
1600 – 925 West Georgia Street
Vancouver, B.C. V6C 3L2

Attention: William L. Roberts

Re: Our outstanding indebtedness to Domain Mortgage Corp. (the Lender) as bare trustee on behalf of Capstone Mortgage Pool and/or Capstone Mortgage Opportunities Fund LP, secured by, among other things, a General Security Agreement (the GSA) a Beneficial Owner Agreement (the BOA), a second-ranking mortgage and assignment of rents (collectively the Mortgage)

We, 1119356 B.C. Ltd. and Centra Limited Partnership, having been served by the Lender on December 12, 2025, with Notices under Section 244(1) of the *Bankruptcy and Insolvency Act* (Canada) of the intention of the Lender to enforce security, do hereby waive our right to a ten-day notice period specified under that section, and hereby consent to the immediate enforcement of the Lender's security.

We, 1119356 B.C. Ltd. and Centra Limited Partnership, hereby expressly consent to the disposition of the Lender's security by the Lender and/or its agent without compliance with the notice requirements provided under Section 59 the *Personal Property Security Act*, as amended.

1119356 B.C. LTD.

Per:

Authorized Signatory

CENTRA LIMITED PARTNERSHIP

Per:

Authorized Signatory



Suite 1600 Cathedral Place
925 West Georgia Street
Vancouver, British Columbia
V6C 3L2
T: 604.685.3456

December 10, 2025

William L. Roberts
D: 604.631.9163
F: 604.641.4401
wroberts@lawsonlundell.com

DELIVERED BY COURIER

BY EMAIL: zaf@everestgroup.ca; haris.thiara@gmail.com

STRICTLY CONFIDENTIAL

1138624 B.C. Ltd.
c/o Registered Office
901, 1199 West Hastings Street
Vancouver, BC V6E 3T5

Re: Your Joint and Several Guarantee of the indebtedness of 1119356 B.C. Ltd. and Centra Limited Partnership (collectively, the Borrower) and your Guarantee re: Project Completion and Cost Overrun (collectively the Guarantees), both dated March 23, 2022, and granted to Domain Mortgage Corp. (the Lender) as bare trustee on behalf of Capstone Mortgage Pool and Capstone Mortgage Opportunities Fund LP, secured by among other things, a General Security Agreement (the GSA) dated for reference March 23, 2022

We are the solicitors for the Lender with respect to the above-captioned matter. Demand for payment has now been made upon the Borrower and a copy of our demand letter is enclosed for your reference

Pursuant to the terms of the Guarantee, you have guaranteed the indebtedness of the Borrower to the Lender, plus interest and costs as set out therein. As at December 10, 2025, the Borrower was indebted to the Lender for the sum of \$44,033,584.51, plus interest thereafter (the “**Indebtedness**”).

On behalf of our client, we hereby make formal demand upon you, pursuant to the Guarantee, for payment of the Indebtedness, plus interest and costs from and after December 10, 2025, to the date of payment, as set out above. We also make demand upon you pursuant to the GSA.

This letter is to advise you that unless payment of the Indebtedness plus interest to the date of payment as set out above, plus legal costs, is made into this office by certified cheque or bank draft payable to Lawson Lundell LLP, in trust, on or before noon on December 22, 2025, legal proceedings may be commenced against you without further notice.

Pursuant to the provisions of the *Bankruptcy and Insolvency Act*, we are enclosing a Notice of Intention to Enforce Security in the prescribed form. In the event you consent to the immediate enforcement of the Bank’s security, we are also enclosing a form of Waiver and Consent to be executed by you and returned to the attention of the writer by email.

All inquiries and payments should be directed to the attention of the writer to ensure that due credit is given immediately to your account.

Yours very truly,

LAWSON LUNDELL LLP

A handwritten signature in black ink, appearing to read 'WLR', with a large, stylized flourish at the end.

William L. Roberts
LEA/Enc.

cc: Domain Mortgage Corp.

BANKRUPTCY AND INSOLVENCY ACT
FORM 86
NOTICE OF INTENTION TO ENFORCE SECURITY
[Subsection 244(1)]

TO: **11386324 B.C. LTD.** (collectively the **Debtor**)

Take notice that:

1. **DOMAIN MORTGAGE CORP. (the Lender)** as bare trustee on behalf of **Capstone Mortgage Pool and Capstone Mortgage Opportunities Fund LP**, a secured creditor, intends to enforce its security on the property of the Debtor described below:

General Security Agreement:

All presently owned or held or after acquired or held personal property relating to or used in connection with the real property located at 13862 and 13868 101 Avenue, Surrey, BC (the **Lands**), legally described as:

PARCEL IDENTIFER: 026-731-134
PARCEL A SECTION 26 BLOCK 5 NORTH RANGE 2
WEST NEW WESTMINSTER DISTRICT PLAN BCP24667

2. The security that is to be enforced is in the form of a General Security Agreement.
3. The total amount of indebtedness secured by the security is \$44,033,584.51 as at December 10, 2025.
4. The Lender will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the Debtor consents to an earlier enforcement.

Dated at Vancouver, British Columbia, this 12th day of December, 2025.

**DOMAIN MORTGAGE CORP. as bare trustee
on behalf of Capstone Mortgage Pool and
Capstone Mortgage Opportunities Fund LP**



LAWSON LUNDELL LLP,
solicitors for the Lender

11386324 B.C. Ltd.

December 12, 2025

BY EMAIL: wroberts@lawsonlundell.com

DOMAIN MORTGAGE CORP., as bare trustee
on behalf of Capstone Mortgage Pool and
Capstone Mortgage Opportunities Fund LP,
c/o Lawson Lundell LLP
Barristers and Solicitors
1600 – 925 West Georgia Street
Vancouver, B.C. V6C 3L2

Attention: William L. Roberts

Re: Our outstanding indebtedness to Domain Mortgage Corp. (the Lender) as bare trustee on behalf of Capstone Mortgage Pool and Capstone Mortgage Opportunities Fund LP, secured by, among other things, a General Security Agreement dated March 23, 2022

11386324 B.C. Ltd., having been served by the Lender on December 10, 2025, with a Notice under Section 244(1) of the *Bankruptcy and Insolvency Act* (Canada) of the intention of the Lender to enforce security, does hereby waive its right to a ten-day notice period specified under that section, and hereby consents to the immediate enforcement of the Lender's security.

11386324 B.C. Ltd. hereby expressly consents to the disposition of the Lender's security by the Lender and/or its agent without compliance with the notice requirements provided under Section 59 the *Personal Property Security Act*, as amended.

11386324 B.C. LTD.

Per:

Authorized Signatory



Suite 1600 Cathedral Place
925 West Georgia Street
Vancouver, British Columbia
V6C 3L2
T: 604.685.3456

December 10, 2025

William L. Roberts
D: 604.631.9163
F: 604.641.4401
wroberts@lawsonlundell.com

DELIVERED BY COURIER

STRICTLY CONFIDENTIAL

BY EMAIL: zaf@everestgroup.ca
1877725 Alberta Ltd.
c/o Registered Office
9837 266 Street
Acheson, AB T7X 6H6

BY EMAIL: haris.thiara@gmail.com
Harpreet (Haris) Thiara
c/o Suite 720, 900 West Hastings Street
Vancouver BC V6C 1E5

BY EMAIL: zaf@everestgroup.ca
Zafir Rashid
4622 Hewicks Lane
Mississauga, Ontario L5M 3L8

BY EMAIL: haris.thiara@gmail.com
Harpreet (Haris) Thiara
40 Edgevalley Place NW
Calgary, AB, T3A 4Z1

BY EMAIL: satsingh88@gmail.com
Satpreet Thiara
13024 157 Ave NW
Edmonton, AB, T6V 1C3

BY EMAIL: satsingh88@gmail.com
Satpreet Thiara
847 McCallum Road
Abbotsford, BC, V2S 8A4

BY EMAIL: satsingh88@gmail.com
Satpreet Thiara
10 Evansborough View NW
Calgary, AB, T3P 0R2

BY EMAIL: frank@everestgroup.ca
Francisco Ignacio
1-3010 22 Ave NW
Edmonton, AB T6T 0C3

Re: Your Joint and Several Guarantee of the indebtedness of 1119356 B.C. Ltd. and Centra Limited Partnership (collectively, the Borrower) and your Guarantee re: Project Completion and Cost Overrun (collectively the Guarantees), both dated March 23, 2022, and granted to Domain Mortgage Corp. (the Lender) as bare trustee on behalf of Capstone Mortgage Pool and Capstone Mortgage Opportunities Fund LP

We are the solicitors for the Lender with respect to the above-captioned matter. Demand for payment has now been made upon the Borrower and a copy of our demand letter is enclosed for your reference.

Pursuant to the terms of the Guarantees, you have jointly and severally guaranteed the indebtedness of the Borrower to the Lender, plus interest and costs as set out therein. As at December 10, 2025, the Borrower was indebted to the Lender for the sum of \$44,033,584.51, plus interest thereafter (the “**Indebtedness**”).

On behalf of our client, we hereby make formal demand upon you, pursuant to the Guarantee, for payment of the Indebtedness, plus interest and costs from and after December 10, 2025, to the date of payment, as set out above.

This letter is to advise you that unless payment of the Indebtedness plus interest to the date of payment as set out above, plus legal costs, is made into this office by certified cheque or bank draft payable to Lawson Lundell LLP, in trust, on or before noon on December 22, 2025, legal proceedings may be commenced against you without further notice.

All inquiries and payments should be directed to the attention of the writer to ensure that due credit is given immediately to your account.

Yours very truly,

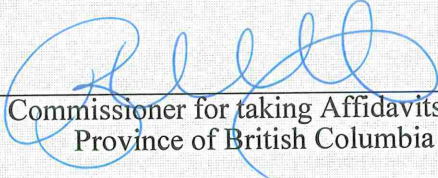
LAWSON LUNDELL LLP

A handwritten signature in black ink, appearing to read 'W. Roberts', written in a cursive style.

William L. Roberts
LEA/Enc.

cc: Domain Mortgage Corp.

This is Exhibit "L" referred to in the Affidavit of Lisa Ward made before me on December 18, 2025



A Commissioner for taking Affidavits for the
Province of British Columbia

TITLE SEARCH PRINT

File Reference: 33824-190481

267
2025-12-17, 12:02:42

Requestor: Linda Alexander

****CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN****

Land Title District
Land Title Office

NEW WESTMINSTER
NEW WESTMINSTER

Title Number
From Title Number

CA6623294
CA6129963

Application Received

2018-02-13

Application Entered

2018-02-24

Registered Owner in Fee Simple

Registered Owner/Mailing Address:

1119356 B.C. LTD., INC.NO. BC1119356
720 - 900 WEST HASTINGS STREET
VANCOUVER, BC
V6C 1E5

Taxation Authority

Surrey, City of

Description of Land

Parcel Identifier:

026-731-134

Legal Description:

PARCEL A SECTION 26 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT
PLAN BCP24667

Legal Notations

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 26 OF THE LOCAL
GOVERNMENT ACT, SEE BB162845

HERETO IS ANNEXED EASEMENT BH312142 OVER (PLAN LMP18567) LOT 2
PLAN 79125
CANCELLED AS TO PART IN PLAN BCP47815, SEE BB1748108, 2011-03-25

HERETO IS ANNEXED EASEMENT BB1748109 OVER THE COMMON PROPERTY,
STRATA PLAN LMS1564

HERETO IS ANNEXED EASEMENT BB1748110 OVER THE COMMON PROPERTY,
STRATA PLAN LMS1564

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 26 OF THE LOCAL
GOVERNMENT ACT, SEE CA2208721

TITLE SEARCH PRINT

File Reference: 33824-190481

268
2025-12-17, 12:02:42

Requestor: Linda Alexander

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 14 OF THE LOCAL GOVERNMENT ACT, SEE CA5589242

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 14 OF THE LOCAL GOVERNMENT ACT, SEE CA5589243

NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE CA6129966
FILED 2017-07-07

NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE CA6623295
FILED 2018-02-13

HERETO IS ANNEXED EASEMENT AA218964 OVER PART (PLAN 76309) OF LOT 1 PLAN 76308 MODIFIED BY AC20553
PARTIAL RELEASE AC20549 27.01.1989 AS TO ALL EXCEPT PART ON PLAN 80473

HERETO IS ANNEXED EASEMENT AA219878 (SEE AA218964) OVER PART (PLAN 76309) OF LOT 2 PLAN 76308 MODIFIED BY AC20553
PARTIAL RELEASE AC20549 27.01.1989 AS TO ALL EXCEPT PART ON PLAN 80473

HERETO IS ANNEXED EASEMENT AA219879 (SEE AA218964) OVER PART (PLAN 76309) OF LOT 3 PLAN 76308 MODIFIED BY AC20553
PARTIAL RELEASE AC20549 27.01.1989 AS TO ALL EXCEPT PART ON PLAN 80473

HERETO IS ANNEXED EASEMENT AC20551 OVER (PLAN 80472) LOT 2 PLAN 79125

HERETO IS ANNEXED MODIFICATION OF EASEMENT AC20553 (OF AA218964, AA219878 AND AA219879) OVER (PLAN 80473) LOTS 2 AND 3 PLAN 79125 AND COMMON PROPERTY STRATA PLAN NW2702

HERETO IS ANNEXED EASEMENT BH312130 OVER (PLAN LMP18565) LOT 2 PLAN 79125

HERETO IS ANNEXED EASEMENT BH312137 OVER (PLAN LMP18566) LOT 2 PLAN 79125

TITLE SEARCH PRINT

File Reference: 33824-190481

269
2025-12-17, 12:02:42
Requestor: Linda Alexander

Charges, Liens and Interests

Nature: EASEMENT
Registration Number: AA219878
Registration Date and Time: 1987-11-16 14:14
Remarks: INTER ALIA
PLAN 76309 APPURTENANT TO LOTS 1, 3 AND
4 PLAN 76308 (SEE AA218964)
PARTIAL RELEASE AC20549 AS TO ALL EXCEPT
PART ON PLAN 80473 27.01.1989
MODIFIED BY AC20553
CANCELLED AS TO ALL, EXCEPT PART IN PLAN BCP30896
BY BB271240 27/06/2007

Nature: EASEMENT
Registration Number: AA219879
Registration Date and Time: 1987-11-16 14:14
Remarks: INTER ALIA
PLAN 76309 APPURTENANT TO LOTS 1, 2 AND
4 76308 (SEE AA218964)
PARTIAL RELEASE AC20549 AS TO ALL EXCEPT
PART ON PLAN 80473 27.01.1989
MODIFIED BY AC20553
CANCELLED AS TO ALL, EXCEPT PART IN PLAN BCP30896
BY BB271241 27/06/2007

Nature: EASEMENT
Registration Number: AC20553
Registration Date and Time: 1989-01-27 14:57
Remarks: INTER ALIA
MODIFICATION OF AA219878 AND AA219879
PLAN 80473 APPURTENANT TO LOTS 2 AND 3
PLAN 79125, LOT 4 PLAN 76308 AND COMMON
PROPERTY NW2702
CANCELLED AS TO ALL, EXCEPT PART IN PLAN BCP30896
BY BB271242 27/06/2007

Nature: EASEMENT
Registration Number: BH312129
Registration Date and Time: 1994-08-23 14:58
Remarks: INTER ALIA
PLAN LMP18564 AND LMP18565 APPURTENANT TO
LOT 2 PLAN 79125

TITLE SEARCH PRINT

File Reference: 33824-190481

270
2025-12-17, 12:02:42
Requestor: Linda Alexander

Nature: COVENANT
Registration Number: BH312131
Registration Date and Time: 1994-08-23 14:58
Registered Owner: CITY OF SURREY
Remarks: INTER ALIA
SECTION 215 L.T.A.
SEE BH312129

Nature: EASEMENT
Registration Number: BH312136
Registration Date and Time: 1994-08-23 14:59
Remarks: INTER ALIA
PLAN LMP18566 APPURTENANT TO LOT 2 PLAN 79125

Nature: EASEMENT
Registration Number: BH312141
Registration Date and Time: 1994-08-23 14:59
Remarks: INTER ALIA
PLAN LMP18567 APPURTENANT TO LOT 2 PLAN 79125

Nature: EASEMENT
Registration Number: BH312257
Registration Date and Time: 1994-08-23 15:01
Remarks: INTER ALIA
PLAN LMP18568 APPURTENANT THE COMMON PROPERTY
STRATA PLAN LMS1564

Nature: EASEMENT
Registration Number: BJ115811
Registration Date and Time: 1995-04-19 14:50
Remarks: PLAN LMP22719 APPURTENANT TO THE COMMON PROPERTY
STRATA PLAN LMS1564

Nature: EASEMENT
Registration Number: BB271244
Registration Date and Time: 2007-06-27 10:40
Remarks: PLAN BCP30897
APPURTANT TO STRATA LOTS 1 - 32 INCLUSIVE
STRATA PLAN NW2702 AND THE COMMON PROPERTY
NW2702 AND STRATA LOTS 1 - 109 INCLUSIVE
STRATA PLAN LMS1564 AND THE COMMON PROPERTY
LMS1564

Nature: COVENANT
Registration Number: BB165073
Registration Date and Time: 2007-08-09 10:03
Registered Owner: CITY OF SURREY

TITLE SEARCH PRINT

File Reference: 33824-190481

271
2025-12-17, 12:02:42

Requestor: Linda Alexander

Nature: COVENANT
Registration Number: BB165075
Registration Date and Time: 2007-08-09 10:04
Registered Owner: CITY OF SURREY

Nature: COVENANT
Registration Number: BB165077
Registration Date and Time: 2007-08-09 10:05
Registered Owner: CITY OF SURREY

Nature: COVENANT
Registration Number: CA5645096
Registration Date and Time: 2016-11-14 12:33
Registered Owner: CITY OF SURREY

Nature: COVENANT
Registration Number: CA5645098
Registration Date and Time: 2016-11-14 12:33
Registered Owner: CITY OF SURREY

Nature: STATUTORY RIGHT OF WAY
Registration Number: CA8898286
Registration Date and Time: 2021-04-06 15:20
Registered Owner: CITY OF SURREY

Nature: COVENANT
Registration Number: CA8898288
Registration Date and Time: 2021-04-06 15:20
Registered Owner: CITY OF SURREY

Nature: COVENANT
Registration Number: CA8898290
Registration Date and Time: 2021-04-06 15:20
Registered Owner: CITY OF SURREY
Remarks: PART IN PLAN EPP99786

Nature: MORTGAGE
Registration Number: CA9819519
Registration Date and Time: 2022-03-30 12:49
Registered Owner: DOMAIN MORTGAGE CORP.
INCORPORATION NO. BC1140295

TITLE SEARCH PRINT

File Reference: 33824-190481

272
2025-12-17, 12:02:42

Requestor: Linda Alexander

Nature: ASSIGNMENT OF RENTS
Registration Number: CA9819520
Registration Date and Time: 2022-03-30 12:49
Registered Owner: DOMAIN MORTGAGE CORP.
INCORPORATION NO. BC1140295

Nature: MORTGAGE
Registration Number: CA9882427
Registration Date and Time: 2022-04-27 13:16
Registered Owner: DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY
INCORPORATION NO. A0056166

Nature: ASSIGNMENT OF RENTS
Registration Number: CA9882428
Registration Date and Time: 2022-04-27 13:16
Registered Owner: DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY
INCORPORATION NO. A0056166

Nature: PRIORITY AGREEMENT
Registration Number: CB290136
Registration Date and Time: 2022-10-19 12:21
Remarks: GRANTING CA9882427 PRIORITY OVER CA9819519 AND
CA9819520

Nature: PRIORITY AGREEMENT
Registration Number: CB290137
Registration Date and Time: 2022-10-19 12:21
Remarks: GRANTING CA9882428 PRIORITY OVER CA9819519 AND
CA9819520

Nature: MORTGAGE
Registration Number: CB527756
Registration Date and Time: 2023-03-21 16:49
Registered Owner: TRISURA GUARANTEE INSURANCE COMPANY
INCORPORATION NO. A0067995

Nature: ASSIGNMENT OF RENTS
Registration Number: CB527757
Registration Date and Time: 2023-03-21 16:49
Registered Owner: TRISURA GUARANTEE INSURANCE COMPANY
INCORPORATION NO. A0067995

Nature: PRIORITY AGREEMENT
Registration Number: CB551281
Registration Date and Time: 2023-04-04 14:54
Remarks: GRANTING CA9882427 PRIORITY OVER CB527756 AND
CB527757

TITLE SEARCH PRINT

File Reference: 33824-190481

273
2025-12-17, 12:02:42

Requestor: Linda Alexander

Nature: PRIORITY AGREEMENT
Registration Number: CB551282
Registration Date and Time: 2023-04-04 14:54
Remarks: GRANTING CA9882428 PRIORITY OVER CB527756 AND
CB527757

Nature: PRIORITY AGREEMENT
Registration Number: CB553519
Registration Date and Time: 2023-04-05 16:50
Remarks: GRANTING CA9819519 PRIORITY OVER CB527756 AND
CB527757

Nature: PRIORITY AGREEMENT
Registration Number: CB553520
Registration Date and Time: 2023-04-05 16:50
Remarks: GRANTING CA9819520 PRIORITY OVER CB527756 AND
CB527757

Nature: CLAIM OF BUILDERS LIEN
Registration Number: CB1658177
Registration Date and Time: 2024-10-17 12:40
Registered Owner: JB SOLUTIONS ULC
INCORPORATION NO. BC1079094

Nature: CLAIM OF BUILDERS LIEN
Registration Number: CB1664072
Registration Date and Time: 2024-10-21 15:36
Registered Owner: 1299881 BC LTD.
INCORPORATION NO. BC 1299881

Nature: CLAIM OF BUILDERS LIEN
Registration Number: CB1682886
Registration Date and Time: 2024-10-30 13:12
Registered Owner: TANDEM MECHANICAL SYSTEMS LTD.

Nature: CLAIM OF BUILDERS LIEN
Registration Number: CB1708860
Registration Date and Time: 2024-11-13 15:51
Registered Owner: METRO-CAN CONSTRUCTION (OT) LTD.
INCORPORATION NO. BC1180144

Nature: CERTIFICATE OF PENDING LITIGATION
Registration Number: CB1708885
Registration Date and Time: 2024-11-13 16:08
Registered Owner: JB SOLUTIONS ULC
INCORPORATION NO. BC1079094

TITLE SEARCH PRINT

File Reference: 33824-190481

274
2025-12-17, 12:02:42

Requestor: Linda Alexander

Nature: CLAIM OF BUILDERS LIEN
Registration Number: CB1767913
Registration Date and Time: 2024-12-13 14:32
Registered Owner: B&B EXCAVATION AND SHORING LTD.
INCORPORATION NO. 0985266

Nature: CERTIFICATE OF PENDING LITIGATION
Registration Number: CB2016144
Registration Date and Time: 2025-05-01 09:47
Registered Owner: B&B EXCAVATION AND SHORING LTD.
INCORPORATION NO. 0985266

Nature: CERTIFICATE OF PENDING LITIGATION
Registration Number: CB2334277
Registration Date and Time: 2025-09-11 16:00
Registered Owner: RPMC INVESTMENT INC.
INCORPORATION NO. BC503421
541823 B.C. LTD.
INCORPORATION NO. BC541823

Nature: CERTIFICATE OF PENDING LITIGATION
Registration Number: CB2405103
Registration Date and Time: 2025-10-20 14:53
Registered Owner: 1299881 B.C. LTD.
INCORPORATION NO. BC1299881

Nature: CERTIFICATE OF PENDING LITIGATION
Registration Number: CB2419314
Registration Date and Time: 2025-10-28 11:07
Registered Owner: TANDEM MECHANICAL SYSTEMS LTD.

Nature: CLAIM OF BUILDERS LIEN
Registration Number: CB2423171
Registration Date and Time: 2025-10-29 14:19
Registered Owner: METRO-CAN CONSTRUCTION (OT) LTD.
INCORPORATION NO. BC1180144

Nature: CERTIFICATE OF PENDING LITIGATION
Registration Number: CB2430196
Registration Date and Time: 2025-10-31 15:19
Registered Owner: METRO-CAN CONSTRUCTION (OT) LTD.
INCORPORATION NO. BC1180144

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

TITLE SEARCH PRINT

File Reference: 33824-190481

275

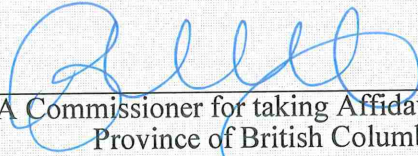
2025-12-17, 12:02:42

Requestor: Linda Alexander

Pending Applications

NONE

This is Exhibit "M" referred to in the Affidavit of Lisa Ward made before me on December 18, 2025



A Commissioner for taking Affidavits for the
Province of British Columbia



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "1119356 B.C. Ltd."

Search Date and Time: December 9, 2025 at 1:21:03 pm Pacific time
Account Name: LAWSON LUNDELL
Folio Number: Domain-Centra

TABLE OF CONTENTS

3 Matches in 3 Registrations in Report

Exact Matches: 3 (*)

Total Search Report Pages: 11

	Base Registration	Base Registration Date	Debtor Name	Page
1	632446N	March 30, 2022	* 1119356 B.C. LTD.	2
2	693349N	April 28, 2022	* 1119356 B.C. LTD.	5
3	426308P	March 21, 2023	* 1119356 B.C. LTD.	9

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 632446N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 30, 2022 at 1:37:03 pm Pacific time
Current Expiry Date and Time:	March 30, 2032 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION
(as of December 9, 2025 at 1:21:03 pm Pacific time)

Secured Party Information**DOMAIN MORTGAGE CORP.****Address**1100 - 1040 WEST GEORGIA STREET
VANCOUVER BC
V6E 4H1 Canada**Debtor Information****1119356 B.C. LTD.****Address**901 - 1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada**1138624 B.C. LTD.****Address**901 - 1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada**CENTRA LIMITED PARTNERSHIP****Address**901 - 1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED GOODS, SECURITIES, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES, MONEY, CROPS, LICENCES AND ACCOUNTS, LOCATED ON, SITUATE ON, ARISING FROM, RELATING TO OR USED IN CONNECTION WITH THE REAL PROPERTY LOCATED AT 13862 AND 13868 101 AVENUE, SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 026-731-134, PARCEL A SECTION 26 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT PLAN BCP24667, INCLUDING, WITHOUT LIMITATION, ALL TOOLS, APPARATUS FIXTURES, PLANT, MACHINERY, FURNITURE, CHATTELS, ALL AIR-CONDITIONING, HEATING, VENTILATING, ELECTRICAL, MECHANICAL, PLUMBING COMMUNICATIONS, AND DATA SYSTEMS, APPURTENANCES, EQUIPMENT AND APPARATUS, ALL ELEVATORS, ESCALATORS AND OTHER CONVEYANCING DEVICES, ALL BOILERS, FURNACES, CARPETS, BLINDS, WINDOW COVERINGS, CURTAINS, DRAPES, AWNINGS, LIGHTING FIXTURES, DOORS, WINDOWS, DEMISING WALLS AND PARTITIONS, WIRING, PIPES AND CONDUITS; AND ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, SECURITIES, INVESTMENT PROPERTY, SUBSTITUTIONS, LICENCES, TRADE INS, INSURANCE PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

Original Registering Party

BENNETT JONES LLP

Address

2500 - 666 BURRARD STREET
VANCOUVER BC
V6C 2X8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: October 19, 2022 at 2:05:24 pm Pacific time
Registration Number: 150601P
Description: Subordination Agreement dated for reference September 22, 2022, granting priority to the security interests in favour of Desjardins Financial Security Life Assurance Company perfected by base registration number 693349N over the security interests in favour of Domain Mortgage Corp. perfected by base registration number 632446N.

Registering Party Information

MCCARTHY TETRAULT LLP

Address

SUITE 2400, 745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada

AMENDMENT - DEBTORS AMENDED

Registration Date and Time: March 30, 2022 at 2:55:57 pm Pacific time
Registration Number: 632812N
Description:

Debtor Information

CENTRA LIMITED PARTNERSHIP
(Formerly CENTRAL LIMITED PARTNERSHIP)

NAME CHANGED

Address

901 - 1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada

Registering Party Information

BENNETT JONES LLP

Address

2500 - 666 BARRARD STREET
VANCOUVER BC
V6C 2X8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 693349N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 28, 2022 at 8:31:54 am Pacific time
Current Expiry Date and Time:	April 28, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 9, 2025 at 1:21:03 pm Pacific time)

Secured Party Information

**DESJARDINS FINANCIAL SECURITY
LIFE ASSURANCE COMPANY**

Address

401 WEST GEORGIA ST, STE 1050
VANCOUVER BC
V6B 5A1 Canada

Debtor Information

1119356 B.C. LTD.

Address

1199 WEST HASTINGS ST, STE 901
VANCOUVER BC
V6E 3T5 Canada

CENTRA LIMITED PARTNERSHIP

Address

1199 WEST HASTINGS ST, STE 901
VANCOUVER BC
V6E 3T5 Canada

1138624 B.C. LTD.

Address

1199 WEST HASTINGS ST, STE 901
VANCOUVER BC
V6E 3T5 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE PRESENT AND AFTER ACQUIRED GOODS, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES AND MONEY OF EACH DEBTOR OF WHATSOEVER NATURE OR KIND WHICH ARE NOW OR HEREAFTER ATTACHED TO, LOCATED ON, OR ARISING FROM OR USED OR PURCHASED FOR USE IN CONNECTION WITH, THE LANDS AND PREMISES LOCATED AT 13862 AND 13868 101 AVE, SURREY, BRITISH COLUMBIA AND LEGALLY DESCRIBED AS: PARCEL IDENTIFIER: 026-731-134 PARCEL A SECTION 26 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT PLAN BCP24667 (THE "LANDS"), OR ANY BUILDINGS ON OR OTHER IMPROVEMENTS TO THE LANDS (THE "IMPROVEMENTS"), OR OTHERWISE RELATING TO THE LANDS OR THE IMPROVEMENTS OR THE FURNISHING, OPERATING, LEASING OR SALE OF THE LANDS OR THE IMPROVEMENTS, AND ALL PROCEEDS AND RENEWALS THEREOF AND THEREFROM, ACCRETIONS THERETO AND SUBSTITUTIONS THEREFOR, INCLUDING, WITHOUT LIMITATION, ALL OF THE FOLLOWING NOW OWNED OR HEREAFTER OWNED OR ACQUIRED BY OR ON BEHALF OF ANY OF THE DEBTORS WHICH IS SO ATTACHED, LOCATED, ARISING FROM, USED, PURCHASED OR RELATED TO THE LANDS OR THE IMPROVEMENTS OR ANY PART THEREOF: ALL DEBTS, ACCOUNTS, CLAIMS AND CHOSSES IN ACTION INCLUDING ALL SALES PROCEEDS, DEPOSITS AND OTHER MONEY; ALL INVENTORY; ALL EQUIPMENT (OTHER THAN INVENTORY), INCLUDING ALL CHATTELS, FIXTURES, FURNITURE, FURNISHINGS, MACHINERY, MOTOR VEHICLES, PLANT, TOOLS AND OTHER TANGIBLE PERSONAL PROPERTY; ALL PLANS, SPECIFICATIONS, DRAWINGS, AGREEMENTS, BONDS, CONTRACTS AND OTHER INSTRUMENTS, AND ALL CLAIMS, WARRANTIES, GUARANTEES, AND INDEMNITIES WITH RESPECT THERETO; ALL CERTIFICATES OF OCCUPANCY, FRANCHISES, LICENCES AND PERMITS ISSUED BY ANY GOVERNMENTAL AUTHORITY; THE PROCEEDS OF THE CONVERSION OF ANY OR ALL OF THE LANDS, THE IMPROVEMENTS AND THE EQUIPMENT INTO CASH OR LIQUIDATED CLAIMS, INCLUDING THE PROCEEDS OF ANY INSURANCE OR EXPROPRIATION AWARDS; ALL CASH, INVESTMENT PROPERTY AND ASSETS THAT MAY AT ANY TIME BE DEPOSITED WITH OR HELD BY THE SECURED PARTY; AND ALL PAPERS, BOOKS OF ACCOUNT AND OTHER DOCUMENTS AND RECORDS IN ANY FORM EVIDENCING OR RELATING TO ANY OF THE FOREGOING COLLATERAL. ALL PROCEEDS OF THE FOREGOING COLLATERAL INCLUDING ALL ACCOUNTS, CHATTEL PAPER, CROPS, DOCUMENTS OF TITLE, EQUIPMENT, FIXTURES, GOODS, INSTRUMENTS, INTANGIBLES AND INVESTMENT PROPERTY. TERMS USED IN THIS GENERAL COLLATERAL DESCRIPTION WHICH ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT OF BRITISH COLUMBIA (THE "PPSA") HAVE THE SAME MEANINGS AS SET FORTH IN THE PPSA UNLESS THEY ARE OTHERWISE DEFINED HEREIN.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

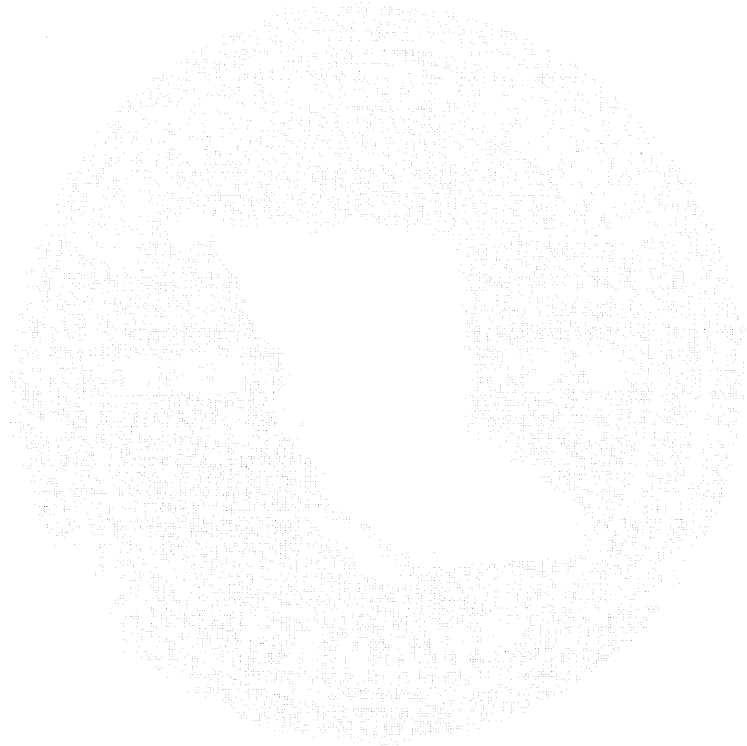
BC Registries and Online Services

Original Registering Party

MCCARTHY TETRAULT LLP

Address

SUITE 2400, 745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: March 20, 2023 at 12:47:38 pm Pacific time
Registration Number: 422331P
Registration Life: 2 Years
New Expiration Date and Time: April 28, 2029 at 11:59:59 pm Pacific time

Registering Party Information

MCCARTHY TETRAULT LLP

Address

SUITE 2400, 745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 426308P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 21, 2023 at 4:44:55 pm Pacific time
Current Expiry Date and Time:	March 21, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 9, 2025 at 1:21:03 pm Pacific time)

Secured Party Information

**TRISURA GUARANTEE INSURANCE
COMPANY**

Address

1055 W GEORGIA ST STE 3020
VANCOUVER BC
V6E 3R5 Canada

Debtor Information

CENTRA LIMITED PARTNERSHIP

Address

SUITE 901,1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada

1138624 B.C. LTD.

Address

SUITE 901,1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada

1119356 B.C. LTD.

Address

SUITE 901,1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED GOODS, SECURITIES, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES, MONEY, CROPS, LICENCES AND ACCOUNTS, LOCATED ON, SITUATE ON, ARISING FROM, RELATING TO OR USED IN CONNECTION WITH THE REAL PROPERTY LOCATED AT 13862 and 13868 101 AVENUE, SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PARCEL IDENTIFIER: 026-731-134, PARCEL A SECTION 26 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT PLAN BCP24667, AND THE CONSTRUCTION OF A DEVELOPMENT TO BE CALLED CENTRA (THE "PROJECT"), INCLUDING, WITHOUT LIMITATION, ALL DEPOSIT MONIES RECEIVED FROM PURCHASERS OF UNITS IN THE PROJECT AND INTEREST THEREON; AND ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, SECURITIES, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

Original Registering Party

BENNETT JONES LLP

Address

2500 - 666 BURRARD STREET
VANCOUVER BC
V6C 2X8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: April 4, 2023 at 3:06:57 pm Pacific time
Registration Number: 455377P
Description: SUBORDINATION AGREEMENT IN FAVOUR OF
DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE
COMPANY SECURITY AGREEMENT REGISTERED ON APRIL
28, 2022 AS BASE REGISTRATION NUMBER 693349N.

Registering Party Information

MCCARTHY TETRAULT LLP

Address

SUITE 2400, 745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Centra Limited Partnership"

Search Date and Time: December 9, 2025 at 1:23:48 pm Pacific time
Account Name: LAWSON LUNDELL

TABLE OF CONTENTS

4 Matches in 4 Registrations in Report

Exact Matches: 4 (*)

Total Search Report Pages: 15

	Base Registration	Base Registration Date	Debtor Name	Page
1	632446N	March 30, 2022	* CENTRA LIMITED PARTNERSHIP	2
2	632878N	March 30, 2022	* CENTRA LIMITED PARTNERSHIP	5
3	693349N	April 28, 2022	* CENTRA LIMITED PARTNERSHIP	9
4	426308P	March 21, 2023	* CENTRA LIMITED PARTNERSHIP	13



PERSONAL PROPERTY REGISTRY SEARCH RESULT
BC Registries and Online Services

Base Registration Number: 632446N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: March 30, 2022 at 1:37:03 pm Pacific time
Current Expiry Date and Time: March 30, 2032 at 11:59:59 pm Pacific time
Trust Indenture: No

CURRENT REGISTRATION INFORMATION
(as of December 9, 2025 at 1:23:48 pm Pacific time)

Secured Party Information

DOMAIN MORTGAGE CORP. Address
1100 - 1040 WEST GEORGIA STREET
VANCOUVER BC
V6E 4H1 Canada

Debtor Information

1119356 B.C. LTD. Address
901 - 1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada

1138624 B.C. LTD. Address
901 - 1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada

CENTRA LIMITED PARTNERSHIP Address
901 - 1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED GOODS, SECURITIES, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES, MONEY, CROPS, LICENCES AND ACCOUNTS, LOCATED ON, SITUATE ON, ARISING FROM, RELATING TO OR USED IN CONNECTION WITH THE REAL PROPERTY LOCATED AT 13862 AND 13868 101 AVENUE, SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 026-731-134, PARCEL A SECTION 26 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT PLAN BCP24667, INCLUDING, WITHOUT LIMITATION, ALL TOOLS, APPARATUS FIXTURES, PLANT, MACHINERY, FURNITURE, CHATTELS, ALL AIR-CONDITIONING, HEATING, VENTILATING, ELECTRICAL, MECHANICAL, PLUMBING COMMUNICATIONS, AND DATA SYSTEMS, APPURTENANCES, EQUIPMENT AND APPARATUS, ALL ELEVATORS, ESCALATORS AND OTHER CONVEYANCING DEVICES, ALL BOILERS, FURNACES, CARPETS, BLINDS, WINDOW COVERINGS, CURTAINS, DRAPES, AWNINGS, LIGHTING FIXTURES, DOORS, WINDOWS, DEMISING WALLS AND PARTITIONS, WIRING, PIPES AND CONDUITS; AND ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, SECURITIES, INVESTMENT PROPERTY, SUBSTITUTIONS, LICENCES, TRADE INS, INSURANCE PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

Original Registering Party

BENNETT JONES LLP

Address

2500 - 666 BURRARD STREET
VANCOUVER BC
V6C 2X8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: October 19, 2022 at 2:05:24 pm Pacific time
Registration Number: 150601P
Description: Subordination Agreement dated for reference September 22, 2022, granting priority to the security interests in favour of Desjardins Financial Security Life Assurance Company perfected by base registration number 693349N over the security interests in favour of Domain Mortgage Corp. perfected by base registration number 632446N.

Registering Party Information

MCCARTHY TETRAULT LLP

Address

SUITE 2400, 745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada

AMENDMENT - DEBTORS AMENDED

Registration Date and Time: March 30, 2022 at 2:55:57 pm Pacific time
Registration Number: 632812N
Description:

Debtor Information

CENTRA LIMITED PARTNERSHIP
(Formerly CENTRAL LIMITED PARTNERSHIP)

NAME CHANGED

Address

901 - 1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada

Registering Party Information

BENNETT JONES LLP

Address

2500 - 666 BARRARD STREET
VANCOUVER BC
V6C 2X8 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 632878N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 30, 2022 at 3:17:17 pm Pacific time
Current Expiry Date and Time:	March 30, 2032 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION
(as of December 9, 2025 at 1:23:48 pm Pacific time)

Secured Party Information

DOMAIN MORTGAGE CORP.

Address

1100 - 1040 WEST GEORGIA STREET
VANCOUVER BC
V6E 4H1 Canada

**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

Debtor Information

RASHID, ZAFIR	Address 103-15225 104TH AVENUE SURREY BC V3R 6Y8 Canada	Birthdate March 13, 1973
THIARA, HARPREET (HARIS)	Address 10 EVANSBOROUGH VIEW NW CALGARY AB T3P 0R2 Canada	Birthdate March 18, 1981
THIARA, SATPREET	Address 847 MCCALLUM RD ABBOTSFORD BC V2S 8A4 Canada	Birthdate March 16, 1978
IGNACIO, FRANCISCO	Address 1-3010 33 AVE NW EDMONTON AB T6T 0C3 Canada	Birthdate August 8, 1971
CENTRA LIMITED PARTNERSHIP	Address 901-1199 WEST HASTINGS STREET VANCOUVER BC V6E 3T5 Canada	

Vehicle Collateral

None

General Collateral**Base Registration General Collateral:**

ALL DEBTS AND LIABILITIES, PRESENT AND FUTURE OF 1119356 B.C. LTD. AND CENTRA LIMITED PARTNERSHIP TO THE DEBTORS ARE ASSIGNED AND POSTPONED TO THE SECURED PARTY.



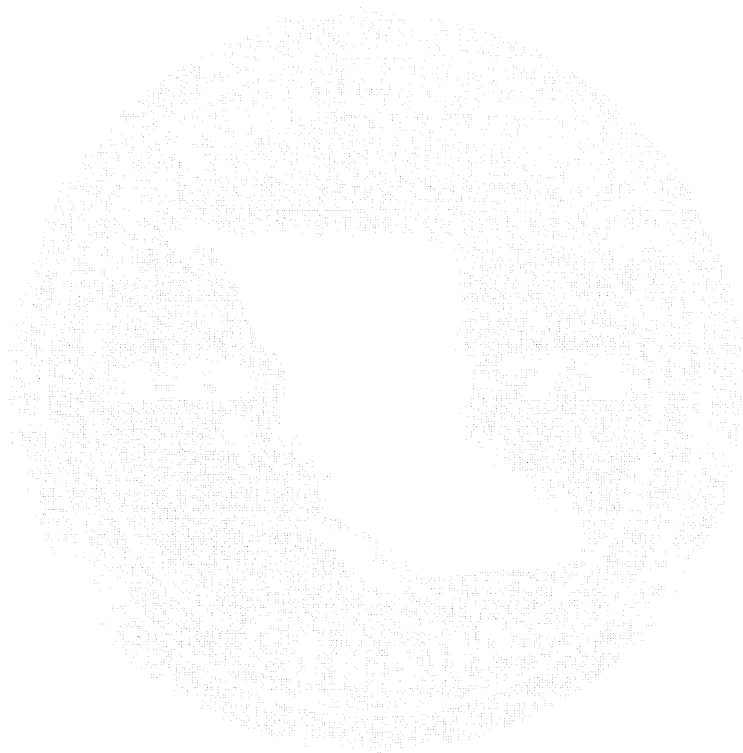
PERSONAL PROPERTY REGISTRY SEARCH RESULT
BC Registries and Online Services

Original Registering Party

BENNETT JONES LLP

Address

2500 - 666 BARRARD STREET
VANCOUVER BC
V6C 2X8 Canada



HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: October 19, 2022 at 2:15:42 pm Pacific time
Registration Number: 150634P
Description: Subordination Agreement dated for reference September 22, 2022, granting priority to the security interests in favour of Desjardins Financial Security Life Assurance Company perfected by base registration number 693353N over the security interests in favour of Domain Mortgage Corp. perfected by base registration number 632878N.

Registering Party Information

MCCARTHY TETRAULT LLP

Address

SUITE 2400, 745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 693349N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: April 28, 2022 at 8:31:54 am Pacific time
Current Expiry Date and Time: April 28, 2029 at 11:59:59 pm Pacific time
Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION
(as of December 9, 2025 at 1:23:48 pm Pacific time)

Secured Party Information**DESJARDINS FINANCIAL SECURITY
LIFE ASSURANCE COMPANY****Address**401 WEST GEORGIA ST, STE 1050
VANCOUVER BC
V6B 5A1 Canada

Debtor Information**1119356 B.C. LTD.****Address**1199 WEST HASTINGS ST, STE 901
VANCOUVER BC
V6E 3T5 Canada

CENTRA LIMITED PARTNERSHIP**Address**1199 WEST HASTINGS ST, STE 901
VANCOUVER BC
V6E 3T5 Canada

1138624 B.C. LTD.**Address**1199 WEST HASTINGS ST, STE 901
VANCOUVER BC
V6E 3T5 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE PRESENT AND AFTER ACQUIRED GOODS, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES AND MONEY OF EACH DEBTOR OF WHATSOEVER NATURE OR KIND WHICH ARE NOW OR HEREAFTER ATTACHED TO, LOCATED ON, OR ARISING FROM OR USED OR PURCHASED FOR USE IN CONNECTION WITH, THE LANDS AND PREMISES LOCATED AT 13862 AND 13868 101 AVE, SURREY, BRITISH COLUMBIA AND LEGALLY DESCRIBED AS: PARCEL IDENTIFIER: 026-731-134 PARCEL A SECTION 26 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT PLAN BCP24667 (THE "LANDS"), OR ANY BUILDINGS ON OR OTHER IMPROVEMENTS TO THE LANDS (THE "IMPROVEMENTS"), OR OTHERWISE RELATING TO THE LANDS OR THE IMPROVEMENTS OR THE FURNISHING, OPERATING, LEASING OR SALE OF THE LANDS OR THE IMPROVEMENTS, AND ALL PROCEEDS AND RENEWALS THEREOF AND THEREFROM, ACCRETIONS THERETO AND SUBSTITUTIONS THEREFOR, INCLUDING, WITHOUT LIMITATION, ALL OF THE FOLLOWING NOW OWNED OR HEREAFTER OWNED OR ACQUIRED BY OR ON BEHALF OF ANY OF THE DEBTORS WHICH IS SO ATTACHED, LOCATED, ARISING FROM, USED, PURCHASED OR RELATED TO THE LANDS OR THE IMPROVEMENTS OR ANY PART THEREOF: ALL DEBTS, ACCOUNTS, CLAIMS AND CHOSSES IN ACTION INCLUDING ALL SALES PROCEEDS, DEPOSITS AND OTHER MONEY; ALL INVENTORY; ALL EQUIPMENT (OTHER THAN INVENTORY), INCLUDING ALL CHATTELS, FIXTURES, FURNITURE, FURNISHINGS, MACHINERY, MOTOR VEHICLES, PLANT, TOOLS AND OTHER TANGIBLE PERSONAL PROPERTY; ALL PLANS, SPECIFICATIONS, DRAWINGS, AGREEMENTS, BONDS, CONTRACTS AND OTHER INSTRUMENTS, AND ALL CLAIMS, WARRANTIES, GUARANTEES, AND INDEMNITIES WITH RESPECT THERETO; ALL CERTIFICATES OF OCCUPANCY, FRANCHISES, LICENCES AND PERMITS ISSUED BY ANY GOVERNMENTAL AUTHORITY; THE PROCEEDS OF THE CONVERSION OF ANY OR ALL OF THE LANDS, THE IMPROVEMENTS AND THE EQUIPMENT INTO CASH OR LIQUIDATED CLAIMS, INCLUDING THE PROCEEDS OF ANY INSURANCE OR EXPROPRIATION AWARDS; ALL CASH, INVESTMENT PROPERTY AND ASSETS THAT MAY AT ANY TIME BE DEPOSITED WITH OR HELD BY THE SECURED PARTY; AND ALL PAPERS, BOOKS OF ACCOUNT AND OTHER DOCUMENTS AND RECORDS IN ANY FORM EVIDENCING OR RELATING TO ANY OF THE FOREGOING COLLATERAL. ALL PROCEEDS OF THE FOREGOING COLLATERAL INCLUDING ALL ACCOUNTS, CHATTEL PAPER, CROPS, DOCUMENTS OF TITLE, EQUIPMENT, FIXTURES, GOODS, INSTRUMENTS, INTANGIBLES AND INVESTMENT PROPERTY. TERMS USED IN THIS GENERAL COLLATERAL DESCRIPTION WHICH ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT OF BRITISH COLUMBIA (THE "PPSA") HAVE THE SAME MEANINGS AS SET FORTH IN THE PPSA UNLESS THEY ARE OTHERWISE DEFINED HEREIN.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

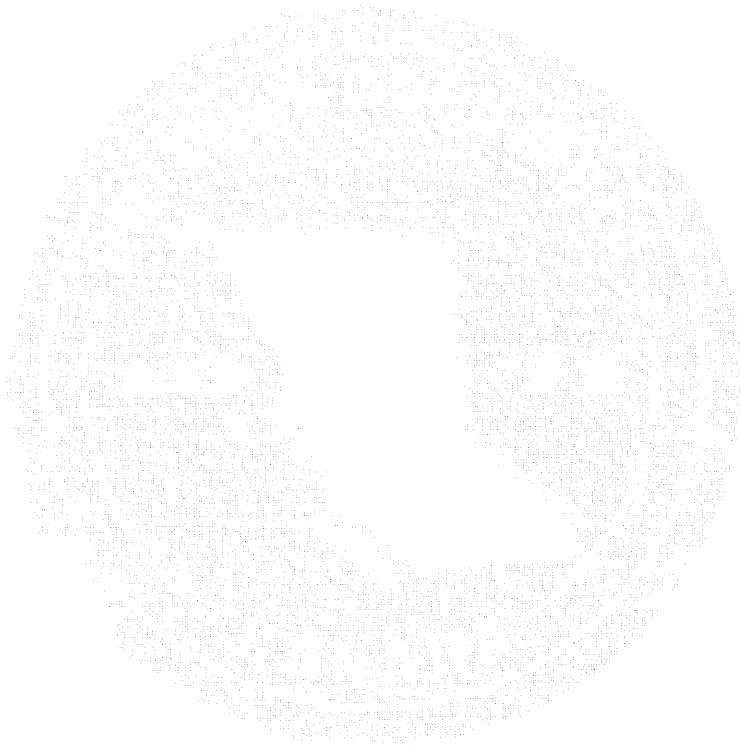
BC Registries and Online Services

Original Registering Party

MCCARTHY TETRAULT LLP

Address

SUITE 2400, 745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada



HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: March 20, 2023 at 12:47:38 pm Pacific time
Registration Number: 422331P
Registration Life: 2 Years
New Expiration Date and Time: April 28, 2029 at 11:59:59 pm Pacific time

Registering Party Information

MCCARTHY TETRAULT LLP

Address

SUITE 2400, 745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada

Base Registration Number: 426308P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 21, 2023 at 4:44:55 pm Pacific time
Current Expiry Date and Time:	March 21, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION
(as of December 9, 2025 at 1:23:48 pm Pacific time)

Secured Party Information

**TRISURA GUARANTEE INSURANCE
COMPANY**

Address

1055 W GEORGIA ST STE 3020
VANCOUVER BC
V6E 3R5 Canada

Debtor Information

CENTRA LIMITED PARTNERSHIP

Address

SUITE 901,1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada

1138624 B.C. LTD.

Address

SUITE 901,1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada

1119356 B.C. LTD.

Address

SUITE 901,1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED GOODS, SECURITIES, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES, MONEY, CROPS, LICENCES AND ACCOUNTS, LOCATED ON, SITUATE ON, ARISING FROM, RELATING TO OR USED IN CONNECTION WITH THE REAL PROPERTY LOCATED AT 13862 and 13868 101 AVENUE, SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PARCEL IDENTIFIER: 026-731-134, PARCEL A SECTION 26 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT PLAN BCP24667, AND THE CONSTRUCTION OF A DEVELOPMENT TO BE CALLED CENTRA (THE "PROJECT"), INCLUDING, WITHOUT LIMITATION, ALL DEPOSIT MONIES RECEIVED FROM PURCHASERS OF UNITS IN THE PROJECT AND INTEREST THEREON; AND ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, SECURITIES, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

Original Registering Party

BENNETT JONES LLP

Address

2500 - 666 BURRARD STREET
VANCOUVER BC
V6C 2X8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: April 4, 2023 at 3:06:57 pm Pacific time
Registration Number: 455377P
Description: SUBORDINATION AGREEMENT IN FAVOUR OF
DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE
COMPANY SECURITY AGREEMENT REGISTERED ON APRIL
28, 2022 AS BASE REGISTRATION NUMBER 693349N.

Registering Party Information

MCCARTHY TETRAULT LLP

Address

SUITE 2400, 745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "1138624 B.C. Ltd."

Search Date and Time: December 9, 2025 at 1:25:05 pm Pacific time
Account Name: LAWSON LUNDELL

TABLE OF CONTENTS

4 Matches in 4 Registrations in Report

Exact Matches: 4 (*)

Total Search Report Pages: 15

	Base Registration	Base Registration Date	Debtor Name	Page
1	632446N	March 30, 2022	* 1138624 B.C. LTD.	2
2	632639N	March 30, 2022	* 1138624 B.C. LTD.	5
3	693349N	April 28, 2022	* 1138624 B.C. LTD.	9
4	426308P	March 21, 2023	* 1138624 B.C. LTD.	13

Base Registration Number: 632446N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 30, 2022 at 1:37:03 pm Pacific time
Current Expiry Date and Time:	March 30, 2032 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION
(as of December 9, 2025 at 1:25:05 pm Pacific time)

Secured Party Information

DOMAIN MORTGAGE CORP.

Address

1100 - 1040 WEST GEORGIA STREET
VANCOUVER BC
V6E 4H1 Canada

Debtor Information

1119356 B.C. LTD.

Address

901 - 1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada

1138624 B.C. LTD.

Address

901 - 1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada

CENTRA LIMITED PARTNERSHIP

Address

901 - 1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED GOODS, SECURITIES, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES, MONEY, CROPS, LICENCES AND ACCOUNTS, LOCATED ON, SITUATE ON, ARISING FROM, RELATING TO OR USED IN CONNECTION WITH THE REAL PROPERTY LOCATED AT 13862 AND 13868 101 AVENUE, SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 026-731-134, PARCEL A SECTION 26 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT PLAN BCP24667, INCLUDING, WITHOUT LIMITATION, ALL TOOLS, APPARATUS FIXTURES, PLANT, MACHINERY, FURNITURE, CHATTELS, ALL AIR-CONDITIONING, HEATING, VENTILATING, ELECTRICAL, MECHANICAL, PLUMBING COMMUNICATIONS, AND DATA SYSTEMS, APPURTENANCES, EQUIPMENT AND APPARATUS, ALL ELEVATORS, ESCALATORS AND OTHER CONVEYANCING DEVICES, ALL BOILERS, FURNACES, CARPETS, BLINDS, WINDOW COVERINGS, CURTAINS, DRAPES, AWNINGS, LIGHTING FIXTURES, DOORS, WINDOWS, DEMISING WALLS AND PARTITIONS, WIRING, PIPES AND CONDUITS; AND ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, SECURITIES, INVESTMENT PROPERTY, SUBSTITUTIONS, LICENCES, TRADE INS, INSURANCE PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

Original Registering Party

BENNETT JONES LLP

Address

2500 - 666 BURRARD STREET
VANCOUVER BC
V6C 2X8 Canada

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: October 19, 2022 at 2:05:24 pm Pacific time
Registration Number: 150601P
Description: Subordination Agreement dated for reference September 22, 2022, granting priority to the security interests in favour of Desjardins Financial Security Life Assurance Company perfected by base registration number 693349N over the security interests in favour of Domain Mortgage Corp. perfected by base registration number 632446N.

Registering Party Information

MCCARTHY TETRAULT LLP

Address

SUITE 2400, 745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada

AMENDMENT - DEBTORS AMENDED

Registration Date and Time: March 30, 2022 at 2:55:57 pm Pacific time
Registration Number: 632812N
Description:

Debtor Information

CENTRA LIMITED PARTNERSHIP
(Formerly CENTRAL LIMITED PARTNERSHIP)

NAME CHANGED

Address

901 - 1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada

Registering Party Information

BENNETT JONES LLP

Address

2500 - 666 BURRARD STREET
VANCOUVER BC
V6C 2X8 Canada

Base Registration Number: 632639N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 30, 2022 at 2:24:30 pm Pacific time
Current Expiry Date and Time:	March 30, 2032 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION
(as of December 9, 2025 at 1:25:05 pm Pacific time)

Secured Party Information

DOMAIN MORTGAGE CORP.

Address

1100-1040 WEST GEORGIA STREET
VANCOUVER BC
V6E 4H1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

1138624 B.C. LTD.

Address

901-1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada

1877725 ALBERTA LTD.

Address

9837 266 STREET
ACHESON AB
T7X 6H6 Canada

RASHID, ZAFIR

Address

103 - 15225 104TH AVENUE
SURREY BC
V3R 6Y8 Canada

Birthdate

March 13, 1973

THIARA, HARPREET (HARIS)

Address

10 EVANSBOROUGH VIEW NW
CALGARY AB
T3P 0R2 Canada

Birthdate

March 18, 1981

THIARA, SATPREET

Address

847 MCCALLUM ROAD
ABBOTSFORD BC
V2S 8A4 Canada

Birthdate

March 16, 1978

IGNACIO, FRANCISCO

Address

1-3010 33 AVE NW
EDMONTON AB
T6T 0C3 Canada

Birthdate

August 8, 1971

Vehicle Collateral

None



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL DEBTS AND LIABILITIES, PRESENT AND FUTURE OF 1119356 B.C. LTD. AND CENTRA LIMITED PARTNERSHIP TO THE DEBTORS ARE ASSIGNED AND POSTPONED TO THE SECURED PARTY.

Original Registering Party

BENNETT JONES LLP

Address

2500 - 666 BARRARD STREET
VANCOUVER BC
V6C 2X8 Canada

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: October 19, 2022 at 2:12:58 pm Pacific time
Registration Number: 150623P
Description: Subordination Agreement dated for reference September 22, 2022, granting priority to the security interests in favour of Desjardins Financial Security Life Assurance Company perfected by base registration number 693353N over the security interests in favour of Domain Mortgage Corp. perfected by base registration number 632639N.

Registering Party Information

MCCARTHY TETRAULT LLP

Address

SUITE 2400, 745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada

Base Registration Number: 693349N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 28, 2022 at 8:31:54 am Pacific time
Current Expiry Date and Time:	April 28, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION
(as of December 9, 2025 at 1:25:05 pm Pacific time)

Secured Party Information

**DESJARDINS FINANCIAL SECURITY
LIFE ASSURANCE COMPANY**

Address

401 WEST GEORGIA ST, STE 1050
VANCOUVER BC
V6B 5A1 Canada

Debtor Information

1119356 B.C. LTD.

Address

1199 WEST HASTINGS ST, STE 901
VANCOUVER BC
V6E 3T5 Canada

CENTRA LIMITED PARTNERSHIP

Address

1199 WEST HASTINGS ST, STE 901
VANCOUVER BC
V6E 3T5 Canada

1138624 B.C. LTD.

Address

1199 WEST HASTINGS ST, STE 901
VANCOUVER BC
V6E 3T5 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE PRESENT AND AFTER ACQUIRED GOODS, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES AND MONEY OF EACH DEBTOR OF WHATSOEVER NATURE OR KIND WHICH ARE NOW OR HEREAFTER ATTACHED TO, LOCATED ON, OR ARISING FROM OR USED OR PURCHASED FOR USE IN CONNECTION WITH, THE LANDS AND PREMISES LOCATED AT 13862 AND 13868 101 AVE, SURREY, BRITISH COLUMBIA AND LEGALLY DESCRIBED AS: PARCEL IDENTIFIER: 026-731-134 PARCEL A SECTION 26 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT PLAN BCP24667 (THE "LANDS"), OR ANY BUILDINGS ON OR OTHER IMPROVEMENTS TO THE LANDS (THE "IMPROVEMENTS"), OR OTHERWISE RELATING TO THE LANDS OR THE IMPROVEMENTS OR THE FURNISHING, OPERATING, LEASING OR SALE OF THE LANDS OR THE IMPROVEMENTS, AND ALL PROCEEDS AND RENEWALS THEREOF AND THEREFROM, ACCRETIONS THERETO AND SUBSTITUTIONS THEREFOR, INCLUDING, WITHOUT LIMITATION, ALL OF THE FOLLOWING NOW OWNED OR HEREAFTER OWNED OR ACQUIRED BY OR ON BEHALF OF ANY OF THE DEBTORS WHICH IS SO ATTACHED, LOCATED, ARISING FROM, USED, PURCHASED OR RELATED TO THE LANDS OR THE IMPROVEMENTS OR ANY PART THEREOF: ALL DEBTS, ACCOUNTS, CLAIMS AND CHOSSES IN ACTION INCLUDING ALL SALES PROCEEDS, DEPOSITS AND OTHER MONEY; ALL INVENTORY; ALL EQUIPMENT (OTHER THAN INVENTORY), INCLUDING ALL CHATTELS, FIXTURES, FURNITURE, FURNISHINGS, MACHINERY, MOTOR VEHICLES, PLANT, TOOLS AND OTHER TANGIBLE PERSONAL PROPERTY; ALL PLANS, SPECIFICATIONS, DRAWINGS, AGREEMENTS, BONDS, CONTRACTS AND OTHER INSTRUMENTS, AND ALL CLAIMS, WARRANTIES, GUARANTEES, AND INDEMNITIES WITH RESPECT THERETO; ALL CERTIFICATES OF OCCUPANCY, FRANCHISES, LICENCES AND PERMITS ISSUED BY ANY GOVERNMENTAL AUTHORITY; THE PROCEEDS OF THE CONVERSION OF ANY OR ALL OF THE LANDS, THE IMPROVEMENTS AND THE EQUIPMENT INTO CASH OR LIQUIDATED CLAIMS, INCLUDING THE PROCEEDS OF ANY INSURANCE OR EXPROPRIATION AWARDS; ALL CASH, INVESTMENT PROPERTY AND ASSETS THAT MAY AT ANY TIME BE DEPOSITED WITH OR HELD BY THE SECURED PARTY; AND ALL PAPERS, BOOKS OF ACCOUNT AND OTHER DOCUMENTS AND RECORDS IN ANY FORM EVIDENCING OR RELATING TO ANY OF THE FOREGOING COLLATERAL. ALL PROCEEDS OF THE FOREGOING COLLATERAL INCLUDING ALL ACCOUNTS, CHATTEL PAPER, CROPS, DOCUMENTS OF TITLE, EQUIPMENT, FIXTURES, GOODS, INSTRUMENTS, INTANGIBLES AND INVESTMENT PROPERTY. TERMS USED IN THIS GENERAL COLLATERAL DESCRIPTION WHICH ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT OF BRITISH COLUMBIA (THE "PPSA") HAVE THE SAME MEANINGS AS SET FORTH IN THE PPSA UNLESS THEY ARE OTHERWISE DEFINED HEREIN.



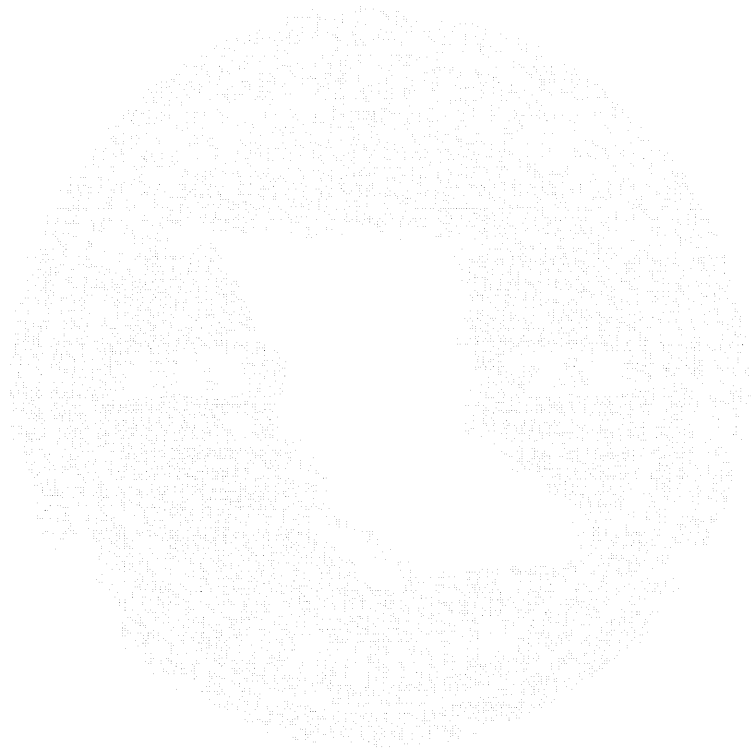
PERSONAL PROPERTY REGISTRY SEARCH RESULT
BC Registries and Online Services

Original Registering Party

MCCARTHY TETRAULT LLP

Address

SUITE 2400, 745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada



HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: March 20, 2023 at 12:47:38 pm Pacific time
Registration Number: 422331P
Registration Life: 2 Years
New Expiration Date and Time: April 28, 2029 at 11:59:59 pm Pacific time

Registering Party Information

MCCARTHY TETRAULT LLP

Address

SUITE 2400, 745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 426308P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 21, 2023 at 4:44:55 pm Pacific time
Current Expiry Date and Time:	March 21, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of December 9, 2025 at 1:25:05 pm Pacific time)

Secured Party Information**TRISURA GUARANTEE INSURANCE
COMPANY****Address**1055 W GEORGIA ST STE 3020
VANCOUVER BC
V6E 3R5 Canada**Debtor Information****CENTRA LIMITED PARTNERSHIP****Address**SUITE 901, 1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada**1138624 B.C. LTD.****Address**SUITE 901, 1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada**1119356 B.C. LTD.****Address**SUITE 901, 1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED GOODS, SECURITIES, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES, MONEY, CROPS, LICENCES AND ACCOUNTS, LOCATED ON, SITUATE ON, ARISING FROM, RELATING TO OR USED IN CONNECTION WITH THE REAL PROPERTY LOCATED AT 13862 and 13868 101 AVENUE, SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PARCEL IDENTIFIER: 026-731-134, PARCEL A SECTION 26 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT PLAN BCP24667, AND THE CONSTRUCTION OF A DEVELOPMENT TO BE CALLED CENTRA (THE "PROJECT"), INCLUDING, WITHOUT LIMITATION, ALL DEPOSIT MONIES RECEIVED FROM PURCHASERS OF UNITS IN THE PROJECT AND INTEREST THEREON; AND ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, SECURITIES, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

Original Registering Party

BENNETT JONES LLP

Address

2500 - 666 BURRARD STREET
VANCOUVER BC
V6C 2X8 Canada

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: April 4, 2023 at 3:06:57 pm Pacific time
Registration Number: 455377P
Description: SUBORDINATION AGREEMENT IN FAVOUR OF
DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE
COMPANY SECURITY AGREEMENT REGISTERED ON APRIL
28, 2022 AS BASE REGISTRATION NUMBER 693349N.

Registering Party Information

MCCARTHY TETRAULT LLP

Address

SUITE 2400, 745 THURLOW STREET
VANCOUVER BC
V6E 0C5 Canada

No.
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH
COLUMBIA**

BETWEEN:

DOMAIN MORTGAGE CORP. as mortgage
administrator and bare trustee
for Capstone Mortgage Pool and
Capstone Mortgage Opportunities Fund LP

PETITIONER

AND:

1119356 B.C. LTD.
CENTRA LIMITED PARTNERSHIP
AND OTHERS

RESPONDENTS

AFFIDAVIT



Suite 1600 Cathedral Place
925 West Georgia Street,
Vancouver BC V6C 3L2

Phone: 604-685-3456

Attention: William L. Roberts/Baylee Hunt