

This is the 1st affidavit of
Susan Danielisz in this case
and was made on May 21, 2026

S=263823

NO. _____
VANCOUVER REGISTRY



IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

NATIONAL BANK OF CANADA

PETITIONER

AND:

0993006 B.C. LTD., 1014669 B.C. LTD., 670805 B.C. LTD.
and 0859116 B.C. LTD.

RESPONDENTS

A F F I D A V I T

I, **Susan Danielisz**, paralegal, of Suite 2400, 745 Thurlow Street, Vancouver, British Columbia, SWEAR THAT:

1. I am a paralegal with the law firm of McCarthy Tétrault LLP ("**McCarthy**"), counsel to National Bank of Canada (the "**Lender**"), the Petitioner in this action, and as such have personal knowledge of the matters hereinafter deposed to, save and except where stated to be on information and belief, in which case I verily believe them to be true.

2. Attached to this Affidavit and marked as indicated are true copies of the following loan documents, guarantees, security documents, and other related documents, which were provided to McCarthy by the Lender:

- (a) **Exhibit "A"** – Direction and Beneficial Charge Agreement dated May 25, 2021 granted by 1014669 B.C. Ltd. ("**1014669**"), 0993006 B.C. Ltd. ("**0993006**"), 670805 B.C. Ltd. ("**670805**") and 0859116 B.C. Ltd. ("**0859116**");
- (b) **Exhibit "B"** – An organizational chart for the Borrowers (defined below) compiled by the Lender based on documentation provided in 2021;

- (c) **Exhibit "C"** – Loan agreement dated May 5, 2021 between 0993006, 1014669, 670805 and 0859116 as borrowers (collectively, the "**Borrowers**"), 1067159 B.C. Ltd. (the "**Corporate Guarantor**"), and Baljit Singh Johal and Tirath Gosal-Sadhra as guarantors (the "**Personal Guarantors**" and together with the Corporate Guarantor, the "**Guarantors**"), and the Lender, as amended by a letter agreement dated November 25, 2021, a letter agreement dated June 29, 2022, a letter agreement dated July 14, 2022, a letter agreement dated August 28, 2023, a letter agreement dated May 2, 2024, a letter agreement dated July 29, 2024, a letter agreement dated October 15, 2024, a letter agreement dated January 8, 2025, a letter agreement dated April 8, 2025, a letter agreement dated July 18, 2025, a letter agreement dated November 4, 2025, a letter agreement dated November 6, 2025 and a letter agreement dated December 3, 2025 (collectively, the "**Financing Agreements**");
- (d) **Exhibit "D"** – Guarantee dated September 1, 2022 granted by the Personal Guarantors;
- (e) **Exhibit "E"** – Guarantee dated September 1, 2022 granted by the Corporate Guarantor;
- (f) **Exhibit "F"** – Cost Overrun, Lien Free Completion and Debt Service Guarantee dated May 25, 2021 granted by the Personal Guarantors;
- (g) **Exhibit "G"** – Cost Overrun, Lien Free Completion and Debt Service Guarantee dated May 25, 2021 granted by the Corporate Guarantor;
- (h) **Exhibit "H"** – Form B Mortgage and Assignment of Rents dated May 25, 2021 and registered on May 28, 2021 under Registration Nos. CA9047805-CA9047806, granted by the Nominee, and Standard Charge Terms;
- (i) **Exhibit "I"** – General Assignment of Rents and Leases dated May 25, 2021 granted by the Nominee;
- (j) **Exhibit "J"** – Site-Specific General Security Agreement, dated May 25, 2021, granted by 0993006;

- (k) **Exhibit “K”** – Site-Specific General Security Agreement, dated May 25, 2021, granted by 1014669;
- (l) **Exhibit “L”** – Site-Specific General Security Agreement, dated May 25, 2021, granted by 670805;
- (m) **Exhibit “M”** – Site-Specific General Security Agreement, dated May 25, 2021, granted by 0859116;
- (n) **Exhibit “N”** – Assignment of Insurance Proceeds, dated May 25, 2021, granted by the Borrower;
- (o) **Exhibit “O”** – Assignment of Project Contracts and Purchase Deposits/ Proceeds, dated May 25, 2021, granted by the Borrower; Irrevocable Direction to Pay Purchase Deposits and Purchase Proceeds dated May 25, 2025, made by the Borrower with direction to McQuarrie Hunter LLP;
- (p) **Exhibit “P”** – General Security Agreement, dated September 21, 2022, granted by the Corporate Guarantor;
- (q) **Exhibit “Q”** – Form C Charge executed on September 22, 2022 attaching as terms of instrument a priority and postponement agreement dated September 21, 2022 granted by Westmount West Services Inc.;
- (r) **Exhibit “R”** – Form C Charge executed on November 8, 2024 attaching as terms of instrument a priority and postponement agreement dated October 21, 2024 granted by Bancorp Balanced Mortgage Fund II Ltd., Bancorp Growth Mortgage Fund II Ltd., Bancorp Financial Services Inc., and Mandate Management Corporation;
- (s) **Exhibit “S”** – No Interest Letter from The Bank of Nova Scotia;
- (t) **Exhibit “T”** – Demand letter and Notices of Intention to Enforce Security under s. 244 of the *Bankruptcy and Insolvency Act* from counsel to the Lender to the Obligors dated April 30, 2026.
- (u) **Exhibit “U”** – Letter from the Lender’s counsel to the Debtors sent April 29, 2026; and

- (v) **Exhibit "V"** – Interim Lending Term Sheet from the Lender regarding the debtor-in-possession financing.

3. Attached to this Affidavit and marked as indicated are true copies of the following:

- (a) **Exhibit "W"** – BC Company Summary for 0993006 dated May 20, 2026;
- (b) **Exhibit "X"** – BC Company Summary for 1014669 dated May 20, 2026;
- (c) **Exhibit "Y"** – BC Company Summary for 670805 dated May 20, 2026;
- (d) **Exhibit "Z"** – BC Company Summary for 0859116 dated May 20, 2026;
- (e) **Exhibit "AA"** – BC Company Summary for the Corporate Guarantor dated May 20, 2026;
- (f) **Exhibit "BB"** – Title search print of a search conducted on May 20, 2026 with respect to the lands currently described legally as:

PID: 030-538-050


LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER
DISTRICT PLAN EPP72006 EXCEPT PART IN STRATA
PLAN EPS6268 (PHASE 1);

- (g) **Exhibit "CC"** – Builders Lien registered in favour of Vancouver Ready Mix Inc. on February 3, 2026;
- (h) **Exhibit "DD"** – Builders Lien registered in favour of HTBC Flooring Ltd. on February 1, 2026;
- (i) **Exhibit "EE"** – Builders Lien registered in favour of Climacool Solutions Ltd. on March 13, 2026;
- (j) **Exhibit "FF"** – Certificate of pending litigation registered in favour of Vancouver Ready Mix Inc. on March 19, 2026;
- (k) **Exhibit "GG"** – Builders Lien registered in favour of Uppal Building Supplies Ltd. on March 26, 2026;


- (l) **Exhibit “HH”** – Builders Lien registered in favour of Sosan Construction Ltd. on April 23, 2026;
- (m) **Exhibit “II”** – BC Personal Property Registry search results of 0993006 dated May 20, 2026;
- (n) **Exhibit “JJ”** – BC Personal Property Registry search results of 1014669 dated May 20, 2026;
- (o) **Exhibit “KK”** – BC Personal Property Registry search results of 670805 dated May 20, 2026;
- (p) **Exhibit “LL”** – BC Personal Property Registry search results of 0859116 dated May 20, 2026;
- (q) **Exhibit “MM”** – BC Personal Property Registry search results of the Corporate Guarantor dated May 20, 2026; and
- (r) **Exhibit “NN”** – Demand letter and Notice of Intention to Enforce Security from Koffman Kalef LLP, counsel to Bancorp Balanced Mortgage Fund II Ltd., Bancorp Growth Mortgage Fund II Ltd., Bancorp Financial Services Inc. and Mandate Management Corporation, to 1014669 B.C. Ltd. and 0993006 B.C. Ltd., among other guarantors, dated August 27, 2025.

4. Attached to this Affidavit and marked as **Exhibit “OO”** is a true copy of a Consent to Act as Monitor and Receiver, of Alvarez & Marsal Canada Inc. dated May 20, 2026.

SWORN BEFORE ME at the City of)
 Vancouver, Province of British Columbia,)
 this 21st day of May, 2026.)
)
)
)
)
)
)
)
)
)



 A Commissioner for taking Affidavits for
 British Columbia



Susan Danielisz

KATHERINE E. GRIFFIN
 Barrister & Solicitor
McCarthy Tétrault LLP
 SUITE 2400 - 745 THURLOW STREET
 VANCOUVER, B.C. V6E 0C5
 DIRECT 604-643-7168

This is **Exhibit "A"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia

DIRECTION AND BENEFICIAL CHARGE AGREEMENT

THIS AGREEMENT dated for reference May 25, 2021

BETWEEN:

0993006 B.C. LTD., 670805 B.C. LTD. and 0859116 B.C. LTD., companies duly incorporated under the laws of the Province of British Columbia each having a mailing address at Unit 104-9450 120th Street, Surrey, BC V3V 4B9 (including its successors and assigns, the **"Beneficiary"**)

AND:

0993006 B.C. LTD. and 1014669 B.C. LTD., companies duly incorporated under the laws of the Province of British Columbia each having a mailing address at Unit 104-9450 120th Street, Surrey, BC V3V 4B9 (including its successors and assigns, the **"Trustee"**)

IN FAVOUR OF:

NATIONAL BANK OF CANADA, having a mailing address at 311 6th Ave SW, 6th Floor, Calgary, Alberta T2P 3H2 (including its successors and assigns, collectively, the **"Bank"**)

WITNESSES THAT for valuable consideration, and with the knowledge that this Agreement is being relied upon by the Trustee and the Bank:

1. Representations re Trust Property and Trust Declaration. Each of the Beneficiary and the Trustee jointly and severally represents and warrants to the Bank that the Trustee holds or may hold in trust as agent, nominee and bare trustee, for and on behalf of the Beneficiary, as principal and beneficial owner:

- (a) the real property (the **"Trust Real Property"**) legally described in **Schedule A** attached hereto, all pursuant to the terms of a joint venture agreement dated as of March 30, 2017, made by the Trustee in favour of the Beneficiary (the **"Trust Declaration"**), a true copy of which is attached hereto as **Schedule B** and which remains in full force and effect unamended; and
- (b) certain of the Trustee's present and after-acquired personal property relating to the Trust Real Property (collectively, the **"Trust Personal Property"** and the Trust Real Property and the Trust Personal Property will collectively be referred to as the **"Trust Property"**).

2. Irrevocable Direction to Trustee. The Beneficiary irrevocably directs, authorizes and empowers the Trustee to:

- (a) mortgage, charge and assign to the Bank, as security for all present and future direct and indirect debts and liabilities of the Beneficiary and the Trustee to the Bank, the Trust Property and all of the legal and beneficial right, title, interest and estate of the Trustee and the Beneficiary therein, both present and future, in the manner and to the extent provided

for in the following documents, copies of which have been reviewed and approved by the Beneficiary (collectively, the "Trust Security"):

- (i) Collateral Mortgage including Assignment of Rents (including Acknowledgement of Receipt of the standard mortgage terms) with respect to the Trust Real Property; and
 - (ii) Security Agreement;
- (b) execute and deliver the Trust Security to the Bank; and
 - (c) observe and perform all of the Trustee's present and future obligations under the Trust Security.

3. Confirmation of Charges on Beneficiary's Interest. The Beneficiary and the Trustee confirm that the Trust Security, once executed and delivered by the Trustee and appropriately registered, will be effective to mortgage, charge and assign to the Bank all of the Beneficiary's present and future right, title and interest in and to the Trust Property.

4. Beneficiary Joins in Trust Security. The Beneficiary joins in and makes for the benefit of the Bank all of the representations and warranties set out in the Trust Security, and the Beneficiary agrees with the Bank to cause the Trustee to observe and perform all of its present and future obligations set out in or secured by the Trust Security.

5. Grant of Additional Security and Covenants. As additional security for the Bank, the Beneficiary hereby adopts the Trust Security, mutatis mutandis, and for greater certainty:

- (a) the Beneficiary mortgages, charges and assigns to the Bank all of the Beneficiary's present and future right, title and interest in and to the Trust Property, as security for all of the grantor's (i.e. the Beneficiary's) present and future direct and indirect debts and liabilities to the Bank in respect of the Trust Property;
- (b) the Beneficiary covenants and agrees with the Bank to observe and perform all of the grantor's obligations set out in the Trust Security; and
- (c) the Beneficiary makes in favour of the Bank all of the grantor's representations, warranties and other agreements set out in the Trust Security;

in each case on and subject to the terms and conditions set out in the Trust Security, mutatis mutandis, as if the Beneficiary were granting the same in place of the Trustee and were the registered, legal and beneficial owner of the Trust Property.

6. Amendment to Trust Declaration (if necessary). To the extent necessary (if at all), the Beneficiary and the Trustee agree that the Trust Declaration is hereby amended to give the Trustee the power, capacity and authority to do each of the matters contemplated by this Agreement and the Trust Security.

7. Covenants re Trust Declaration. The Beneficiary and the Trustee covenant and agree with the Bank that neither will assign, amend, charge or terminate or permit the termination of the Trust Declaration without the Bank's prior written consent.

8. Counterparts. This Agreement may be executed in any number of counterparts, each of which when delivered shall be deemed to be an original and all of which together shall constitute one and the same document.

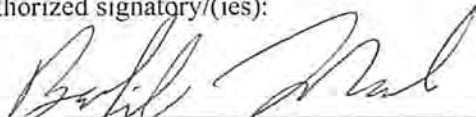
9. Successors and Assigns. This Agreement will be binding upon and enure to the benefit of the parties and their respective successors and assigns.

IN WITNESS WHEREOF the Beneficiary and the Trustee have executed this Agreement on May 25, 2021.

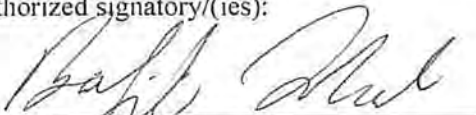
0993006 B.C. LTD.,
by its authorized signatory:

Per: 
Authorized Signatory

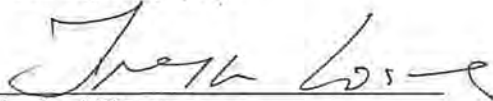
1014669 B.C. LTD.
by its authorized signatory/(ies):

Per: 
Authorized Signatory

670805 B.C. LTD.
by its authorized signatory/(ies):

Per: 
Authorized Signatory

0859116 B.C. LTD.
by its authorized signatory/(ies):

Per: 
Authorized Signatory

SCHEDULE A
Trust Real Property

The lands and premises located at 8140/8148/8158 166th Street, Surrey, British Columbia, legally described as PID: 030-538-050, Lot 1, Section 25, Township 2, New Westminster District Plan EPP72006.

{211575-03823163;1}

VAN01: 5452549: v1

SCHEDULE B
Trust Declaration

Please see attached.

FRASER HIGHWAY JOINT VENTURE AGREEMENT
 (Address :16604 – 16664 Fraser Highway , Surrey BC)

THIS CO-ENTERPRISE AGREEMENT made as of the 30th day of March 2017.

AMONG:

0670805 B.C. LTD. (0670805)
 207-12369 80th Ave, Surrey, B.C.

OF THE FIRST PART

0859116 B.C. LTD. (0859116)
 208-8120 128th Street, Surrey, BC

OF THE SECOND PART

1014669 B.C. LTD. (1014669)
 207-12369 80th Ave, Surrey, B.C.

OF THE THIRD PART

0993006 B.C. LTD. (0993006)
 207-12369 80th Ave, Surrey, B.C.

OF THE FOURTH PART

1067159 B.C. LTD. (1067159)
 207-12369 80th Ave, Surrey, B.C.

OF THE FIFTH PART

(Collectively, the "Joint Venturers", or individually, a "Joint Venturer")

BACKGROUND:

- [A] **0993006 & 1014669 B.C. LTD** are the registered owners, and they are participants in the co-enterprise joint venture, and the Joint Venturers are collectively the beneficial owners of the lands in the City of Surrey more particularly known as:

Civic: 16604 & 16626 Fraser Highway, Surrey
 PID: 007-349-688 & 011-236-159
 Legal Description: LOT 26 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN 36658

Civic: 16638 Fraser Highway, Surrey, B.C.

8 of 8

PID: 002-275-406

Legal Description: PARCEL "A"(EXPLANATORY PLAN 11557) OF LOT 1 SEC 25 TWP 2 NWD PLAN 6344

Civic: 16650 Fraser Highway, Surrey, B.C.

PID: 011-199-997

Legal Description: LOT 1 SEC 25 TWP 2 NWD PLAN 6344 EXCEPT PLAN EXP PL 11557

Civic: 16664 Fraser Highway, Surrey, B.C.

PID: 011-200-022

Legal Description: LOT 2 EXCEPT: PART SUBDIVIDED BY PLAN 38988 SEC 25 TWP 2 NWD PLAN 6344

(Collectively the "Lands")

- [B] The Joint Venturers wish to develop the Lands on a joint venturers basis and have agreed to enter into this agreement to set forth their respective rights, obligations and agreements with respect to the Lands. Both the development and construction of the lands is a defined business undertaking with the various individual Joint Venture participants to carry on activities until the development and construction of lands have been completed and sold. As defined in the joint venture agreement undertaking the joint venture will cease to exist once the lands and buildings have been sold.

WITNESSETH THAT in consideration of the mutual covenants set forth herein, and for other good and valuable consideration now paid by each of the parties hereto to each of the others, the receipt whereof by each is hereby acknowledged, the parties hereto do hereby covenant and agree as follows:

ARTICLE ONE - JOINT VENTURE

SECTION 1.01 - FORMATION

The Joint Venturers do hereby enter into and form a joint venture (hereinafter called the "Joint Venture") for the limited purposes and scope set forth herein.

SECTION 1.02 - THE PROPERTY AND THE DEVELOPMENT

- a) The Joint Venturers have elected **0993006 & 1014669 B.C. LTD** to acquire the Lands as outlined in Appendix A. Entitlement allocations and interest in the joint venture has been based upon numerous variables including equity injection, knowledge, property, skills, experience and time to the project. The Joint Venturers agree that the interests of the Joint Venturers in the Joint Venture and in the Lands are as follows:

<u>Joint Venturer Participants</u>	<u>Entitlement and allocation in Joint Venture</u>
0670805	81.000%
0859116	14.000%

0993006

5.000%

- (b) **1067159 B.C. Ltd. (1067159)** has been elected as operator to handle day to day activities as the formal relationship with the joint venturers co-enterprise.
- (c) Each Joint Venturer hereby indemnifies the other Joint Venturer from any loss or damage sustained by either Joint Venturer as a result of being a party to this agreement, except loss or damage caused by the gross negligence or willful neglect of that Joint Venturer, but including, without limiting the generality of the foregoing, loss or damage resulting from any judgment, loss or settlement on account of any claim, civil or criminal, action, proceeding, charge or prosecution made, instituted or maintained against that Joint Venturer either alone or with another, jointly or severally, or both, which is in excess of that Joint Venturer's interest to the intent that each Joint Venturer bears equally any loss or damage sustained.
- (d) Each party covenants and agrees to execute and deliver all documents necessary to carry out the provisions of this agreement.

SECTION 1.03 - PURPOSE AND SCOPE OF THE VENTURE

- (a) Subject to the provisions of this agreement, the Joint Venture shall be strictly limited; where applicable to the acquisition, rezoning, consolidation and servicing of the Lands, construction of a multi residential development thereon, and the eventual sale of the said multi-family development.
- (b) Nothing in this agreement shall be deemed to restrict in any way the right of any Joint Venturer to conduct any other business or activity (including the acquisition, mortgaging, development, leasing, sale, operation and management of real property) without accountability to the Joint Venture or to the other Joint Venturer.

SECTION 1.04 - SCOPE OF A JOINT VENTURER'S AUTHORITY

Except as otherwise expressly and specifically provided in this agreement, no party hereto shall have any authority to act for, or assume any obligations or responsibilities on behalf of any other Joint Venturer, and no Joint Venturer hereto shall hold out to any party that it has such authority.

SECTION 1.05 - NO PARTNERSHIP

The relationship between the Joint Venturers is not one of partnership. Each Joint Venturer shall have the right to engage in other joint ventures, investments, and business for its own individual account. No Joint Venturer shall be reason of this agreement has any interest in or any liability with respect of the other properties or assets owned by the other Joint Venturer or in any joint venture business or activity engaged in by the other Joint Venturer.

SECTION 1.06 - FINANCING

0993006 & 1014669 B.C.Ltd. shall be responsible for securing the necessary development financing (the "Development Financing"); however, any capital expenditures required over and above the proceeds of the Development Financing shall be contributed equally by the Joint Venturers.

SECTION 1.07 - PARTICIPATION IN THE PROFITS/LOSSES OF THE JOINT VENTURE

- (a) The Joint Venturers shall participate in the profits and losses of the Joint Venture in proportion to their respective interest in the Joint Venture.
- (b) The net proceeds from the sale of Developed Lands by the Joint Venture, together with any other distributable cash, shall be distributed as follows:
 - (i) Firstly in payment of the Development Financing
 - (ii) Secondly, in payment of the Warranty Reserve (herein defined);
 - (iii) Thirdly, in payment of the Project Management Fee's (herein defined)
 - (iv) Fourthly, in payment of any current liabilities of the Joint Venture
 - (v) Fifthly, to the Joint Venturers in proportion to their respective interests in the Joint Venture, provided, however, that deducted from the payment to a specific Joint Venturer will be any amounts owing to such other parties as the Joint Venture may have notice of with respect to that Joint Venturer's acquisition of its interest in the Joint Venture.

ARTICLE TWO - MANAGEMENT AND OPERATION**SECTION 2.01 - MANAGEMENT AND OPERATION OF JOINT VENTURE**

- (b) The overall management and control of the business affairs of the Joint Venture shall be vested jointly in the Joint Venturers who will make decisions by majority vote, weighted in proportion to their respective interests in the Joint Venture. The joint venture elects 1067159 as the participant to handle day to day activities and ordinary and usual business affairs further the Joint Venturers shall retain Mortise Construction Ltd. as project manager for the Joint Venture (hereinafter called the "Project Manager") who shall have the responsibility of pre and post project development and construction and conducting the affairs as appropriate as it relates to the Joint Venture as more fully set forth herein and as limited by this agreement. The Project Manager will also be responsible for the coordination of all deficiency and warranty work on the homes following sales to purchasers.
- (c) The Project Manager shall be responsible but not limited to other designated duties:
 - (i) Supply complete construction management supervision to the Project including arranging all contracts and sub-contracts.
 - (ii) Assist with Municipal approval and re-zoning where appropriate
 - (iii) Arrange for accounting for the Joint Venture.
 - (iv) Organize and conduct sales of the strata lots in the Joint Venture.
- (c) For its services as Project Manager, Mortise Construction Ltd. shall be paid the sum of \$ 15,000+ GST per multi family door or per lot depending on the development. The Fee is payable in equal installments over the

estimated timeline of the project once the development has been finalized, commencing on the 1st day of the month next following the commencement of development of the Lands and continuing on the 1st day of each month thereafter until paid. The Fee is a project cost and is to be included in the hard GST budget. If the project is to be sold prior to the construction the project manager will be entitled to full compensation based on the purposed development. The fees paid to Mortise Construction LTD are inclusive of general and administration costs only. All direct costs related to project would be reimbursed to Mortise Construction LTD. Notwithstanding other direct costs including things such as site supervision , other discretionary project management fees will be based upon direct actual costs. Site Supervisors are charged at \$45/Hr & Labour is charged at \$25/Hr.

SECTION 2.02 - COMPENSATION OF PARTIES

Except as may be expressly provided for herein or hereinafter approved by the Joint Venturers, no payment will be made by the Joint Venture to any Joint Venturer for services of such Joint Venturer or any member, director or employee of that Joint Venturer.

SECTION 2.03 - RESPONSIBILITY OF THE PROJECT MANAGER

It is agreed that so long as the Project Manager is using its best efforts and acting responsibly and prudently and in good faith, the Project Manager will not be called upon to assume responsibility for any act, omission or errors in judgment in connection with the management, care and administration of the Venture. Nothing, however, shall excuse the Project Manager for liability for negligence or willful misconduct.

ARTICLE THREE - ACCOUNTING

SECTION 3.01 - FISCAL YEAR END

The fiscal year end of the Joint Venture shall be decided at later date.

SECTION 3.02 - EXAMINATION AND AUDIT

- (a) Each Party shall have the right at all reasonable times during the usual business hours to audit, examine and make copies or extracts from the books of the Joint Venture. Such right may be exercised through any agent or employee of such Joint Venturer as designated by it. Each Joint Venturer shall bear the expenses incurred in any such examination.
- (b) Either Joint Venturer may, at its own expense cause an audit to be conducted of all books and records pertaining to the Project.

SECTION 3.04 - BANK ACCOUNTS

Funds of the Joint Venture shall be deposited in a bank account approved by the Joint Venturers. Withdrawals from bank accounts shall be made by cheques drawn on the account of the Joint Venture and all cheques shall be signed or approved in writing by the director of **1067159**.

SECTION 3.05 - GST

The Joint Venturers hereby elects to have the operator 1067159 account for GST in respect of supplies made in the course of any Joint Venture activity and authorize 1067159 to complete the required election forms prescribed by Canada Revenue Agency.

ARTICLE FOUR - PURCHASE AND SALE

SECTION 4.01 - BUY-SELL

If any "One" of the Joint Venturers wishes to buy / acquire the interest of "an existing" Joint Venturer's interest in the Joint Venture, such Joint Venturer desiring to do so (hereinafter called the "Offeror") shall give notice to the other Joint Venturer (hereinafter called the "Offeree"). The notice given by the Offeror shall contain an offer to purchase the Offeree's interest in the Joint Venture at such price and on such terms as may be stipulated by the Offeror. The notice shall also contain an offer by the Offeror to the Offeree to sell its interest in the Joint Venture at the same price and on the same terms and conditions. The Offeree shall then have thirty (30) days after receipt of such notice either to accept the offer to purchase the Offeree's interest or to accept the offer to sell the Offeror's interest by giving written notice to the Offeror. If the Offeree does not give notice to the Offeror within the prescribed period, the Offeree shall be deemed to have accepted the offer from the Offeror to purchase the Offeree's interest, and the Offeree shall complete the sale to the Offeror of its interest in accordance with the terms of the offer; Subject to the Compensation Rule as articulated in Section 4.02 Compensation Rule.

SECTION 4.02 – Compensation Rule

A Joint Venturer shall not be permitted to sell his Joint Venturer Interests to non-participating third parties that are not privy to the Joint Venturers agreement; should the Joint Venturer choose to sell the Interests / shares to the remaining Joint Venturer's the acquisition compensation will be the lower of (a) fair market value based upon Entitlement and allocation in Joint Venture or calculated based upon (b) original equity injection with a 6% rate of return; based upon simple interest from the date of original investment; the aforementioned (hereinafter called the "Compensation Rule").

If, however, the Joint Venturers do not wish to purchase / acquire the remaining Interest of the Joint Venturer; the Joint Venturer may request the Joint Venturers to sell the Interests to outside third parties. The Joint Venturer selling the interests must obtain written permission from the Joint Venturers prior to offering the Joint Venturer Interest to outside third parties; any conditional sale would be subject to the Joint Venturers endorsement and written approval prior to concluding any such sale to a third party. The Joint Venturers have full authority and discretion in all aspects of any possible sale to third parties including but not limited to compensation and third parties themselves.

SECTION 4.03 - BANKRUPTCY

- (a) In the event of bankruptcy or insolvency of a Joint Venturer (such Joint Venturer being hereinafter called the "Insolvent Venturer") the other Joint Venturer shall have the sole exclusive and irrevocable option to purchase the Insolvent Venturer's interest in the Joint Venture, which option shall be exercisable within a period ending at the later of:
- (i) 90 days following the date of notice to the other Joint Venturer of the bankruptcy or insolvency of the Insolvent Venturer, or
 - (ii) 30 days following the determination of the value of the Insolvent Venturer's interest in the Project as determined by an evaluator agreed to by the Joint Venturers hereto. Such evaluator shall

be an independent professional appraiser certified by the Canadian Institute of Appraisers and having at least ten (10) years experience and his decision shall be binding upon the Joint Venturers hereto. The evaluation shall take into account the status of the mortgages charging or relating to the Lands, accounts payable to trades for development of the Lands, if any, and any tax implications and all agreements relating to the Lands and such other matters as appear to the said evaluators as relevant.

- (b) The market value determined as aforesaid shall be payable to the Insolvent Venturer or the trustee as the case may be within thirty (30) days following the exercise of the option of the Insolvent Venturer at which time the interest of the Insolvent Venturer and the trustee of the Insolvent Venturer in the Joint Venture shall vest in the remaining Venturers without the necessity of any documents being executed by the Insolvent Venturer or the trustee of the Insolvent Venturer shall execute and deliver to the Venture such Instruments of conveyance, transfer, assignment and release as the solvent Venturer may reasonably require.

ARTICLE FIVE - NOTICES AND MISCELLANEOUS

SECTION 5.01 - NOTICES

All notices, demands or requests provided for in this Agreement shall be in writing addressed to the Party intended.

SECTION 5.02 - ARBITRATION

All disputes hereunder shall be referred to or settled by arbitration, the arbitration will be conducted pursuant to the *COMMERCIAL ARBITRATION ACT* (British Columbia). Any judgment made in the course of any such arbitration will be final and binding upon the parties. It is agreed by the parties that all disputes will be settled by a single arbitrator.

SECTION 5.03 - GOVERNING LAWS

This Agreement shall be interpreted, construed and enforced in accordance with the laws of British Columbia.

SECTION 5.04 - ENTIRE AGREEMENT

This Agreement contains the whole agreement between the Parties and there are no terms, conditions or collateral agreements expressed, implied, or statutory, other than those expressly set forth in this Agreement. This Agreement may only be amended with the consent of the parties in writing.

SECTION 5.05 - SEVERANCE

If any provision of this Agreement is found to be unreasonable or unenforceable, or both, by a court of competent jurisdiction, then such provision shall be deemed to be severed from this Agreement and the remainder of this Agreement will not be affected and will remain in force to the extent permitted by law.

SECTION 5.06 - ASSIGNMENT

The interest of each Joint Venturer in the Joint Venture and the Lands shall not be assigned except in accordance with and as permitted by this Agreement. No such assignment is effective unless the assignee agrees in writing with the remaining Joint Venturer to be bound by the terms of this Agreement and to assume the obligations of the assignor and to indemnify and save harmless the assignor from all liability hereunder.

ARTICLE SIX - GENERAL CONDITIONS

SECTION 6.01

Time shall be of the essence of this Agreement and of every part hereof.

SECTION 6.02

The parties hereto and each of them hereby covenant and agree to do such things and to execute such further documents, agreements and assurances as may be deemed necessary in order to carry out the terms and conditions of this Agreement in accordance with their true intent.

SECTION 6.03

This Agreement shall be binding upon the parties hereto and their respective successors and permitted assigns.

IN WITNESS WHEREOF the parties have hereunto executed these presents.

0670805 B.C. LTD.


Print Name: Baljit Johal

0859116 B.C. LTD.


Print Name: Tirath Gosal

1014669 B.C. LTD.


Print Name: Baljit Johal

0993006 B.C. LTD.


Print Name: Baljit Johal

1067159 B.C. LTD.

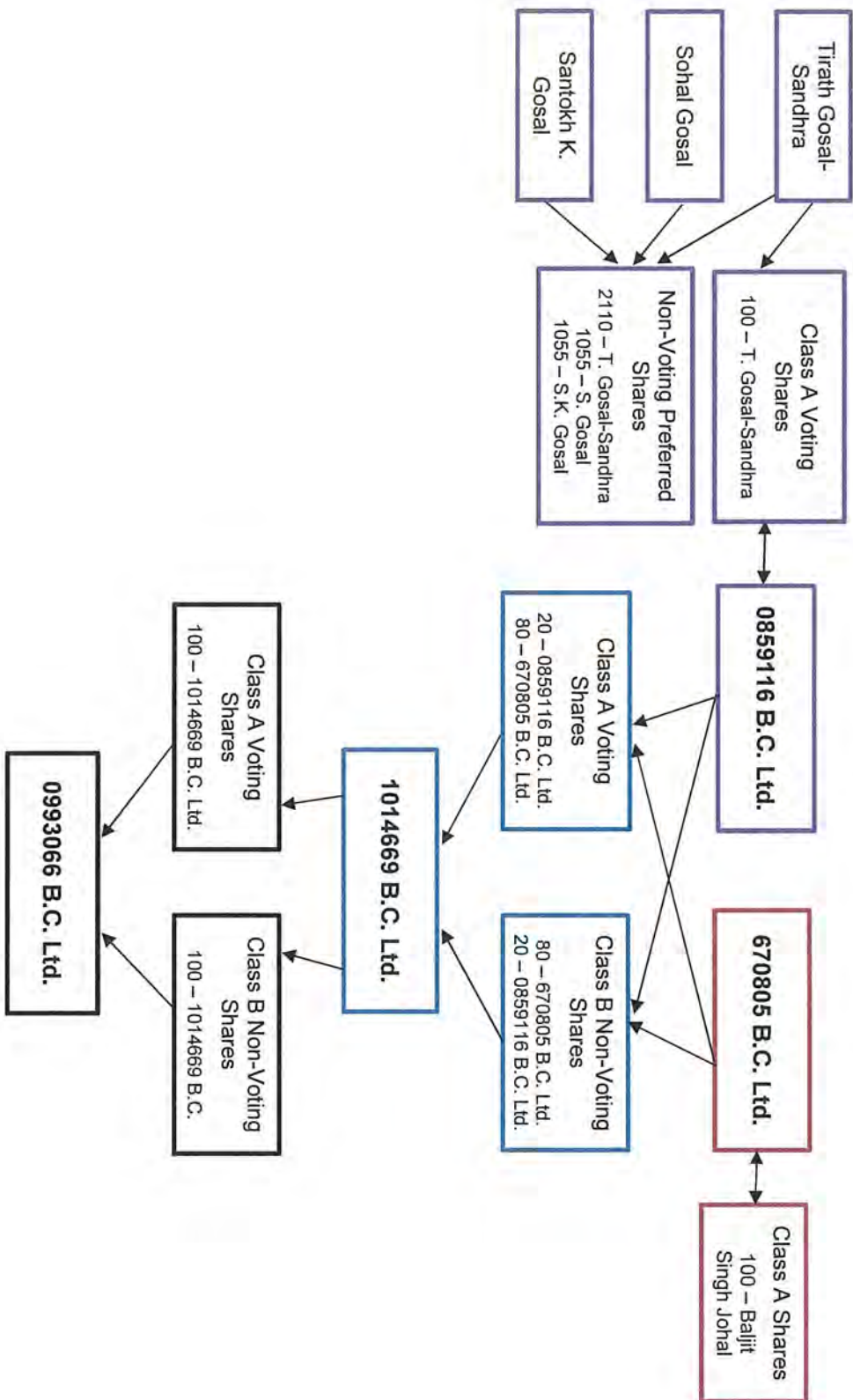

Print Name: Baljit Johal

This is **Exhibit "B"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia

ORGANIZATIONAL CHART – SHAREHOLDINGS



This is **Exhibit "C"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



National Bank of Canada
Real Estate Group
311 6th Avenue SW, 6th Floor
Calgary, Alberta T2P 3H2

May 5, 2021

Mortise Group of Companies

Unit 104 – 9450 120 Street
Surrey, BC V3V 4B9

Mr. Bajjit Johal,

We are pleased to inform you of National Bank of Canada's offer to the Borrower of the following credit facilities, subject to the following terms and conditions (the "Loan Agreement" or "this Agreement"):

1. **BORROWER**
0993006 B.C. Ltd, 1014669 B.C. Ltd, 670805 B.C. Ltd, and 0859116 B.C. Ltd. (the "Borrower"), the ownership structure of which is more particularly set out in **Schedule "B"** attached hereto.
2. **LENDER**
National Bank of Canada (the "Bank")
3. **TYPE OF CREDIT FACILITY AND AMOUNT (THE "FACILITIES", and each a "FACILITY")**
 - i) An uncommitted interim construction loan in the amount of CDN \$41,400,000 ("Facility #1").
 - ii) An uncommitted overdraft loan in the amount of CDN \$750,000 as a sub-limit of Facility #1 ("Facility #2").
 - iii) Letters of Credit up to CDN \$4,000,000 ("Facility #3").

Available at the Borrower's option by way of Prime Rate Based Loans in CDN\$ ("Prime Based Loans"). All amounts are in Canadian Dollars unless otherwise specified.
4. **PURPOSE OF THE FINANCING**
 - i) Facility #1 shall be used to repay existing financing provided for Phase 1 of the "Nova" Project and will be used for financing the construction of a condominium development consisting of 93 residential units housed in a 6-storey wood framed building (known as Phase 2) and residual land and infrastructure located at 8140/8148/8158 166th Street, Surrey, BC, legally described as PID: 030-538-050, Lot 1, Section 25, Township 2, New Westminster District Plan EPP72006 except part in Strata Plan EPS6268 (Phase 1) (collectively, the "Project" or the "Property").
 - ii) Facility #2 to be provided by the Bank within its allocated amount under Facility #1 to assist with Project related expenses until the next draw under Facility #1.
 - iii) Facility #3 (the "L/Cs") to be issued by the Bank to allow for the issuance of L/Cs to the City of Surrey and/or other beneficiaries in connection with the construction of the Project. L/Cs are to be issued for performance related requirements of the Project.
5. **INTEREST RATE**
 - i) Facility #1 and Facility #2: the higher of (a) Prime Rate + 1.50% per annum or; b) 3.95% per annum; and
 - ii) Facility #3: 1.75% per annum.

Prime Rate means the rate of interest per annum (based on a 365/366 day year) established and reported by the Bank to the Bank of Canada from time to time as the reference of interest for determination of interest rates that the Bank charges to customers of varying degrees of creditworthiness in Canada for Canadian dollar loans made by it in Canada.

6. INTEREST CALCULATION AND PAYMENT

Interest on Prime Based Loans is calculated daily and payable monthly in arrears based on the number of days which the loan is outstanding. Interest is payable both before and after demand, default and judgement. L/C fees are payable at time of issuance of the L/Cs.

7. APPLICATION FEE

In consideration for arranging the Facilities, the Borrower agrees to pay or cause to be paid to the Bank an application fee equal to \$351,900. The application fee shall be due and payable from the initial drawdown under Facility #1 and will be net of the \$25,000 already received by the Bank.

8. ANNUAL REVIEW FEE

An annual review fee of 10 bps on the authorized amount will be due on the anniversary of the initial drawdown of Facility #1.

9. TENOR

Uncommitted.

10. DRAWDOWN

Facility #1:

As requested, upon satisfaction of conditions precedent set out in Section 14, "Conditions Precedent" below, and per the following:

- 1) The Borrower will be permitted a drawdown up to \$19,000,000 which will be utilized to fully repay any outstanding debt against the Property (excluding L/Cs) and to aid in pre-development costs associated with the Project. An initial advance of \$16,000,000 will be permitted against the current value in the Property. Additional advances up to \$19,000,000 will be allowed via Quantity Cost Surveyor draws, provided a minimum equity position of \$11,842,000 is maintained and confirmed by the Quantity Cost Surveyor ("Tranche 1").
- 2) Upon achievement of Qualifying Presold Units totalling \$20,580,000 (net of GST), per requirements of Conditions Precedent, the Borrower will be allowed to drawdown up to \$41,400,000 ("Tranche 2") on a cost to complete basis.
 - a. Aggregate draws at step-off are limited to the lesser of:
 - i) Certified costs to date less:
 1. Project equity of \$11,842,000 ("Equity Requirement"); and
 2. DPI Facility (as defined below) of \$2,058,000.
 - ii) Or, the credit limit of \$41,400,000.

DPI Facility used against costs beyond \$2,058,000 will result in a dollar for dollar reduction to Facility #1.

The Borrower will be allowed to utilize a Mezzanine Loan (as defined below) up to \$3,500,000 as a portion of the Equity Requirement.

- 3) Advances beyond \$16,000,000 will be funded on a cost to complete basis against monthly draw requests prepared and reviewed by a Quantity Cost Surveyor (the "QCS"), satisfactory to the Bank supported by the following:
 - a. Trial Balance confirming hard & soft costs;
 - b. Engineer's/Architect's Certificate;
 - c. Final set of architectural drawings and specifications;
 - d. Final sealed working drawings;
 - e. Construction budget showing original budget, revised budget, costs to date and costs to complete and cash flow projection;
 - f. List of accounts payable and holdbacks;
 - g. Compliance Certificate signed by the Borrower confirming compliance with the *Builders Lien Act*, all applicable tax legislation, and the terms and conditions herein;
 - h. Sales summary and summary of purchaser deposits together with copies of purchase and sale agreements not already provided to the Bank; and
 - i. Title sub search on the Property (to be obtained by the Bank).

"Qualified Presold Units" is defined as units with an unconditional purchase and sale agreement (the sale and transfer of which has yet to be completed), at no less than 95% of the list price per unit (net of GST), supported by a minimum 10% cash deposit. Sales are to be in a form and amount satisfactory to the Bank. No bulk purchasers are permitted and are defined as purchasers who have purchased 3 or more units.

Funding will not be permitted if any builder's lien or other notice of action under the *Builders Lien Act* is registered on title. Funding may resume once the lien is removed, or cash has been posted into court to address the lien.

- 4) The Borrower shall comply with the *Builders Lien Act* including without limitation, ensuring that the Borrower or the applicable contractor is retaining Holdbacks in the manner required under the *Builders Lien Act*. If a claim of a builders' or other similar lien is registered which affects the Property or improvements on the Property, Borrower shall promptly notify the Bank and, within ten (10) days after Borrower becomes aware of such registration or service or within five days of Bank's demand, whichever occurs first: (a) pay and discharge the claim of lien; (b) effect the release thereof by registering or delivering to the Bank a surety bond in sufficient form and amount in the Bank's determination; (c) cause a Title Company to insure over such claim of lien by endorsement to the Title Insurance Policy; (d) arrange for the payment into court or posting such other security as providing for in the *Builders Lien Act* to obtain a discharge of the lien as against the Property or the Improvements; or (e) provide the Bank with other assurance which the Bank deems, in its sole discretion, to be satisfactory for the payment of such claim of lien and for the full and continuous protection of the Bank from the effect of such lien.

Without limitation of the foregoing, the Borrower shall:

- a. establish and maintain Holdback Account(s) (defined below);
- b. at the request of the Bank, provide to the Bank copies of all notices under and material correspondence regarding the *Builders Lien Act*, including without limitation prior advice of any proposed deposits to or withdrawals from the Holdback Account in sufficient detail for the Bank to confirm compliance with the *Builders Lien Act*,
- c. at the request of the Bank, apply to Court for directions in accordance with Section 5(3) of the *Builders Lien Act* (including without limitation the use of monies in the Holdback Account for the purposes of Section 23 of the Act) and, in the event that the Bank itself or through some other person takes or attempts to take such action, it will not object thereto; and
- d. at the request of the Bank, take all such action as shall be so requested to assist the Bank in successfully making application under Section 32 of the *Builders Lien Act* for priority of certain advances.

"**Builders Lien Act**" means the *Builders Lien Act* (British Columbia), regulations thereunder and any amendments or replacements.

"**Holdback**" means any amount required to be retained by the Borrower in respect of the value of work, services and materials actually done, performed, placed or furnished on or in the Project in accordance with the *Builders Lien Act*.

"**Holdback Account**" means a holdback account of the nature contemplated by section 5 of the *Builders Lien Act*, established by the Borrower and the applicable contractor(s) under the Act with the Bank.

Facility #2:

- 1) As requested, upon satisfaction of conditions precedent set out in Section 14, "Conditions Precedent" below. Facility #2 will be available as an overdraft facility on a demand basis as a sub-limit of Facility #1 and is to revolve fully via monthly draw requests. Aggregate total drawn on Facility #1 and Facility #2 is not to exceed \$41,400,000.

Facility #3

- 1) Available at the Borrower's option, upon satisfaction of conditions precedent set out in Section 14, "Conditions Precedent" below;
- 2) Issuing fees are payable at the time of issues and/or renewal and may be revised from time to time by the Bank upon giving thirty (30) days' prior written notice to the Borrower;
- 3) The amount of credit available under Facility #3 shall be reduced by the face value of all the L/Cs when issued and 100% of the amount of the L/Cs shall be added to the advances for the purposes of the financing conditions; and

- 4) The approval of each issue or renewal request of a L/C is subject to the Bank's discretion.

11. REPAYMENT

Facility #1:

On demand, in absence of prior demand, partial discharge of each unit constructed under the Project will be available at any time upon the Bank's receipt of 100% of the Net Sales Proceeds, provided that at least 10 Business Days prior to the date upon which the Borrower requires such partial discharge, the Borrower has provided the Bank with a copy of the purchase and sale agreement, a statement of adjustments and details of the closing costs with respect to the sale of each unit to be discharged.

"Net Sales Proceeds" is defined as the gross sale price less closing costs of real estate commission, GST and legal costs. Closing costs shall be satisfactory to the Bank.

In any event, Facility #1 is to be fully repaid within 30 months of initial drawdown.

Facility #2:

On demand, with interest payable monthly. Any outstanding balance to be paid down with each draw under Facility #1 and fully repaid and cancelled with the final draw under Facility #1.

Facility #3:

Upon full repayment of Facility #1, any deposits, recoveries, and net sales proceeds as outlined above are to be held in a formally assigned National Bank Investment Vehicle to cash secure 100% of the residual L/Cs under Facility #3. Withdrawal of equity or profit is not permitted until residual L/Cs are fully cash secured.

12. PREPAYMENT

Permitted without penalty.

13. SECURITY

The following security shall be provided, and shall, unless otherwise indicated, support all present and future indebtedness and liability of the Borrower and the grantor of the security to the Bank including without limitation indebtedness and liability under guarantees, foreign exchange contracts, cash management products, and derivative contracts; shall be registered in first position, and shall be on the Bank's standard form, supported by resolutions and solicitor's opinion, all acceptable to the Bank and its solicitors:

- 1) An opinion from a law firm acceptable to the Bank certifying the authorization, execution and delivery of this Loan Agreement and the Bank Security and that the Borrower is in good standing supported by, but not limited to, Directors' Resolutions, Tax Certificate, Survey, Title sub search, etc;
- 2) First ranking Mortgage in the principal amount of the Facilities (or higher at the Borrower's option) in favor of the Bank, on the Property and free and clear of all priority charges, together with a beneficial direction and charge agreement from the beneficial owners of the Property (if applicable);
- 3) General assignment of rents and leases with respect to the Property;
- 4) General Security Agreement creating a first ranking charge over all present and after-acquired personal property located on or used in connection with the Property;
- 5) Joint and Several Personal Guarantee in an amount sufficient to cover the Facilities from the ultimate ownership group, including a Cost Overrun, Debt Service and Lien Free Completion Guarantee:
 - a. Baljit Johal; and
 - b. Tirath Gosal;
- 6) Corporate Guarantee (and postponement of claim) in the amount sufficient to cover the Facilities from the following corporate entity, including a Cost Overrun, Debt Service and Lien Free Completion Guarantee and supported by a General Security Agreement creating a charge over all present and after-acquired personal property of such entity:
 - a. 1067159 B.C. Ltd.;
- 7) Assignment of insurance policy (acceptable to the Bank and its insurance consultant and in the amount of the Facilities) with loss payable to the Bank in first position. Policy to contain both Builders All Risk and General Liability satisfactory to the Bank and the Bank's insurance consultant;
- 8) Assignment of all pertinent contracts related to the Project including but not limited to purchase and sale agreements with related deposits, construction contracts, management contracts, development agreements, permits and other documentation relating to the Project;
- 9) Irrevocable letter of direction (re: purchasers deposits and closing proceeds) to be signed by the Borrower and acknowledged by the Borrower's solicitors;

- 10) Priority agreement supported by a standard postponement and standstill agreement with the Deposit Insurer;
- 11) Priority agreement supported by a standard postponement and standstill agreement with the Mezzanine Lender;
- 12) Environmental Indemnity Agreement;
- 13) Blanket indemnity agreement regarding L/Cs;
- 14) Subordination and postponement of any loans provided by a shareholder or related party of the Borrower (if applicable); and
- 15) All other security which the Bank or its solicitors may reasonably request.

All persons and entities required to provide a guarantee shall be referred to in this Agreement individually as a "Surety" and/or "Guarantor" and collectively as the "Guarantors". All of the above security and guarantees shall be referred to collectively in this Agreement as "Bank Security".

14. CONDITIONS PRECEDENT

The following Conditions Precedent shall be provided prior to the disbursement of the **Facility #1 – Tranche 1, Facility #2 and Facility #3** to the Bank's and its solicitor's satisfaction:

- 1) All security is to be prepared by a solicitor selected by the Borrower from a list provided by the Bank. The solicitor is to act solely on behalf of the Bank, with all costs to be borne by the Borrower. All security to be on hand and in good order as confirmed by the Bank's solicitor;
- 2) Proof of title to the Property;
- 3) Confirmation that all property taxes have been paid;
- 4) Borrower is to open a separate bank account for the Project at National Bank. All expenses, revenues and transactions related to this Project, and this Project alone, are to flow through the bank account;
- 5) AML/KYC documentation to the Bank's satisfaction including but not limited to the Borrower's organizational chart, duly signed by an officer, identifying the ultimate ownership of the Borrower and the FATCA form;
- 6) Receipt of Appraisal report confirming to the Bank's satisfaction, that the Property has a minimum market value on completion of Phase 2 of the Project of at least \$34,300,000, and a minimum land valuation of \$25,760,000 (full site excluding Phase 1);
- 7) Receipt of a satisfactory Phase 1 (and Phase 2 if necessary) Environmental Site Assessment confirming to the Bank that the Project does not contain any hazardous materials or environmental risks. If remediation is required, the Borrower is to provide a Remediation Plan and any supporting documentation required by the Government of British Columbia and the City of Surrey;
- 8) Receipt of a Geotechnical Report satisfactory to the Bank;
- 9) Borrower is to provide all documents supporting that municipal and other approvals are in place to permit the Project;
- 10) Preliminary Report completed by the QCS, satisfactory to the Bank, confirming a total cost budget of \$55,300,000 is sufficient to complete development of the 93 condo units known as Phase 2 and the residual land, parkade and infrastructure required; and
- 11) All-risk insurance policy, acceptable to the Bank and in the amount of the Facilities, with loss payable to the Bank in first position. The Borrower's terms of coverage and their insuring companies must be entirely acceptable to the Bank and its insurance consultants at the Borrower's expense.

In addition to the Conditions Precedent above, the following shall be provided prior to the disbursement of the **Facility #1 – Tranche 2**, to the Bank's and its solicitor's satisfaction:

- 12) Provide building permits prior to advances against construction costs. Advances will be available based on partial Building Permits received provided that the QCS confirms that the work in place is supported by the current stage of Building Permit on hand;
- 13) Borrower to provide confirmation that the units have been insured by an acceptable New Home Warranty provider;
- 14) Confirmation that the Project has achieved a presale level of a minimum of \$20,580,000 (net of taxes), executed, with minimum scheduled deposits of 10% for home buyers and 20% for investors and must be within 95% of the appraised value of the individual units sold. Scheduled deposits are defined as 10% received at the time of signing and the remaining deposits to be received as per the *Real Estate Development Marketing Act* and in accordance with the applicable purchase and sale agreements. Purchase and sale agreements to be reviewed ensuring contracts are firm and binding;

- 15) Receipt and satisfactory review of the disclosure statement(s) filed with the Superintendent of Real Estate and related amendments for the entire Project including review and approval of the form of pre-sale contract by the Bank's counsel;
- 16) Evidence that plans and specifications for the Project to be covered by the Bank's security are in full compliance with all applicable fire code regulations;
- 17) QCS is to review the fixed price contracts to ensure a minimum of 70% of the hard costs are covered by firm contracts with sub-trades upon commencement of construction and to provide an opinion that the contingency within the budget is sufficient to support the Project and is at minimum 4% of the hard and soft costs to complete budget; and
- 18) Such other documents as the Bank may reasonably require.

NOTE: All expert reports are to be addressed to the Bank or be accompanied by a reliance transmittal letter, satisfactory to the Bank, authorizing the Bank to use the information for the purposes of providing financing and confirming that the final conclusions of said reports remain unchanged.

The obligation of the Bank to permit any drawdown hereunder is subject to the Standard Disbursement Conditions contained in Schedule "A".

15. POSITIVE COVENANTS

Usual and customary for transactions of this nature and which may be contained in the Bank Security together with such other covenants as the Bank, acting reasonably, may consider to be necessary in addition to the following;

- 1) Ensure that no material change in construction contracts, plans and specifications shall be permitted without the Bank's prior approval;
- 2) Any construction liens or other actions registered against the Property are cleared from title immediately;
- 3) Not allow the property held as security herein to become further encumbered without the consent of the Bank in writing;
- 4) Ensure no ownership changes without prior written authorization by the Bank.
- 5) Pay all costs reasonable out of pocket costs to the Bank including costs relating to the preparation and registration of all security;
- 6) Inject additional equity upon request to meet any cost overruns beyond the original budget.
- 7) Provide copies of annual financial statements for the Borrower and Guarantors within 90 days of their respective fiscal year ends;
- 8) Provide monthly construction progress reports showing cost-to-date and cost-to-complete and certifying conformity with the approved plans and specifications for the Project;
- 9) Provide a monthly certificate as to construction soft costs for the Project certified and sworn by the Controller of the Borrower;
- 10) Provide a statutory declaration signed by the Controller of the Borrower or lien waivers satisfactory to the Bank which provide or declare that all sub-trade accounts are current at the time of completion of the Project;
- 11) Provide monthly sales reports of Qualified Presold Units with the sale prices at pro-forma or greater unless approved by the Bank. The sales report shall include the individual unit number, size, listing price, sale price, amount of deposit received to date, amount of unpaid deposit to be received, and name of purchaser for each unit, and will total the number and size of sold and unsold units, listing and sale prices, and amounts of deposits received and to be received;
- 12) Provide evidence of payment of property taxes to be provided within 30 days of the Municipal taxation due date, failing which the Bank will obtain such evidence at the Borrower's expense;
- 13) Allow the Bank to either display signage on the construction site or requests the Borrower to include caption "Financed by National Bank – Real Estate Group" on their site signage;
- 14) Borrower shall provide the Bank with evidence of insurance in compliance with the Bank's requirements;
- 15) Trust deposits related to the Project are to be held in trust accounts with National Bank of Canada; and
- 16) All lien holdback funds managed by the Borrower are to be held in an account at the Bank separate from the Project account.

So long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Loan Agreement remains in effect, the Borrower will and will ensure that its subsidiaries and each of the Guarantors will observe the Standard Positive Covenants set out in **Schedule "A"**.

16. NEGATIVE COVENANTS

Usual and customary for transactions of this nature and which may be contained in the Bank Security together with such other covenants as the Bank, acting reasonably, may consider to be necessary, including, without limitation, limitations on encumbrances, additional debt, and dividends/distributions in addition to the following:

- 1) Amalgamate with any other entity, continue its existence under the laws of any other jurisdiction or initiate its dissolution, liquidation or file a notice of intention, an assignment of bankruptcy, a proposal seeking a reorganization or any arrangement with its creditors, under the bankruptcy and insolvency laws of Canada or similar laws of any foreign jurisdiction.
- 2) Permit vendor take back mortgages or promissory notes without the Bank's prior written consent.
- 3) Permit subsequent encumbrances of the Borrower's interest in the subject Property without the Bank's prior written consent.
- 4) Create, incur, assume or suffer to exist any lease or easement that would restrict use of the Property without the prior approval of the Bank and its Solicitor. Such approval is not to be unreasonably withheld.
- 5) Sell or transfer the Property (except for unit sales in the normal course of the Project) or amend the ownership of the Borrower without the prior written consent of the Bank.
- 6) No transfer of funds to other projects/companies is permitted.
- 7) No withdrawal of equity, dividends, shareholder advances, management fees or distribution of the Borrower's assets to shareholders, officers or other related parties are permitted while Facilities are outstanding.
- 8) Material deviation from approved plans is subject to the Bank's approval.
- 9) Revise the total cost of the Project, including contingencies, from the Bank approved budget.
- 10) Permit any changes to be made to the construction contracts or the plans and specifications in effect for the Project without the Bank's prior approval, such approval not to be unreasonably withheld, conditioned or delayed.
- 11) Make, individually or in the aggregate, changes to line item budgets within the overall Project budget approved by the Bank that will change the scope of the Project.
- 12) Reduce the contingency reserve in the Bank approved budget unless approved by the QCS, and confirmed to the Bank in its monthly draw report.
- 13) Withdraw or distribute Project equity or profit until all borrowings under Facility #1 have been repaid in full and Facility #3 has been fully cash collateralized as required in this Loan Agreement.

[NTD: please confirm if these additional negative covenants are applicable]

So long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect, the Borrower will and will ensure that its subsidiaries and the Guarantor will observe the Standard Negative Covenants set out in **Schedule "A"**.

17. PERMITTED LIENS

None permitted without the written approval from the Bank, other than the Bank will allow a second or third ranking subordinate collateral mortgage charge on the Property in favour of a deposit protection insurance provider to be approved by the Bank (the "**Deposit Insurer**") in an amount no greater than \$3,500,000 to insure purchaser deposits utilized within the construction program (the "**DPI Facility**"). This permitted collateral mortgage is to be supported by a standard priority agreement, along with a postponement and standstill agreement acceptable to the Bank.

The Bank will also allow a second or third ranking subordinate collateral mortgage charge on the Property in favour of a mezzanine lender to be approved by the Bank (the "**Mezzanine Lender**") in an amount no greater than \$3,500,000 to support the Equity Requirement for the Project (the "**Mezzanine Loan**"). This permitted collateral mortgage is to be supported by a standard priority agreement, along with a postponement and standstill agreement acceptable to the Bank.

18. REPRESENTATIONS AND WARRANTIES

Usual and customary for transactions of this nature together with such other representations and warranties as the Bank, acting reasonably, may consider to be necessary.

The Borrower represents to the Bank that the ownership structure of the Property is as set out in **Schedule "B"** attached hereto.

All representations and warranties shall be deemed to be continually repeated so long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect. The Borrower makes the Standard Representations and Warranties set out in **Schedule "A"**.

19. EVENTS OF DEFAULT

Usual and customary for transactions of this nature together with such other defaults and events of default as the Bank, acting reasonably, may consider to be necessary, including, without limitation, material adverse change and cross-default to material Project agreements. Notwithstanding the enumeration of such events of default, the Bank may demand repayment of the full amount of the Loan at any time and for any reason.

20. CLOSING DATE

In the event that after accepting this Loan Agreement, the disbursement of the 1st draw is not completed on or before **June 30, 2021**, this Loan Agreement will be considered null and void and the fees non-refundable. The Borrower will be responsible for all fees incurred with respect to the present transaction including, but not limited to, all costs of title examination, preparation and recording of documentation and compensation of the Bank's solicitors.

21. INCREASED RISK

Should a material change, deemed unfavourable by the Bank, occur in the (i) level of inherent risk in the financing, (ii) the financial situation of the Borrower or any guarantor, (iii) the value of the property given as security to the Bank by the Borrower or any guarantor or the value of their business, (iv) the rank of the security granted in favour of the Bank, or (v) the Borrower's capacity to meet its obligations to the Bank, pursuant to the law or the terms and conditions of any contract deemed material by the Bank, the Bank reserves the right to cancel any credit facility at its sole discretion and demand repayment of any amount already disbursed in this respect.

22. RECORDS

The Bank shall keep records evidencing the amounts payable under this financing, including but not limited to the principal repayment and interest payment conditions as well as applicable fees. Unless expressly indicated otherwise, the content of these records shall provide evidence as to the indebtedness to which they attest.

Converting advances or loans into advances or fixed-rate or floating-rate loans or bankers' acceptances (or vice versa), and any change in the name or number of a credit facility in the Bank's records, shall not result in the novation of credits or the Borrower's indebtedness, regardless of the transaction entry or processing by the Bank's computer systems.

23. INDEMNITY

The Borrower shall indemnify and hold harmless the Bank, its affiliates and agents and officers, directors, employees and representatives of each of them against any liability, obligations, loss, expense that may be suffered by or asserted against any of them as a result or by reason of the Bank entering into the transaction contemplated hereby and for any other reason contemplated in the model credit agreement provisions of the Canadian Bankers Association.

24. ENVIRONMENTAL INDEMNITY

The Borrower shall indemnify and hold harmless the Bank, each of its directors, officers, employees, affiliates and agents in respect of any costs, losses, damages, expenses, judgments, suits, claims, awards, fines, sanctions and liabilities whatsoever (including any costs or expenses for preparing any necessary environmental assessment report or other such reports) arising out of, or in respect of:

- a) any release, deposit, discharge, or disposal of any hazardous or toxic materials, contaminants, wastes or other substance in connection with the Property or business of the Borrower; and
- b) the remedial actions (if any) taken by the Bank, in respect of any such release, deposit, discharge or disposal.

This indemnity will survive the repayment or cancellation of the Facilities or any termination of the agreement to be based on this Agreement.

25. ASSIGNMENT

The Bank shall have the right to assign, sell or participate its rights and obligations in the Facilities or in any borrowing thereunder in whole or in part to one or more persons with the consent of the Borrower, such consent not to be unreasonably withheld, subject to a minimum assignment interest of \$5,000,000 in the Facilities.

26. PRESUMPTION OF ACCURACY OF INFORMATION

All documents and information provided to the Bank by the Borrower, whether or not they are signed by one of the Borrower's representatives, including any financial information, financial statements and reports or documents of any other nature, shall be deemed by the Bank to be accurate and validly issued by the Borrower, without further formality. This presumption applies to all written documents and documents provided electronically. It is the Borrower's responsibility and the latter undertakes to implement efficient information control systems in accordance with generally accepted accounting principles to maintain the accuracy of the information provided. Furthermore, any information system for managing accounting data and producing financial statements and financial information in general must be kept up-to-date by the Borrower to ensure the integrity of the information generated by said system.

27. FINAL AGREEMENT, INTERPRETATION AND COUNTERPARTS

Once accepted and signed by the Borrower, this Agreement shall constitute the final agreement between the parties, with the exception of any subsequent written amendments agreed upon by the parties, and it shall supersede any prior agreements, verbal or written, with respect to the financing solution described herein.

This Agreement is made without novation to the credits already granted to the Borrower, if applicable, and without derogation to the rights, hypothecs, security, mortgages, guarantees, suretyships, remedies, recourses and priority ranking arising from any previous offer of financing and the security documents, and the other writings related thereto, which shall continue to secure all the terms, conditions and obligations of such credits, whether covered or not by this Agreement.

In the event of inconsistency between this Agreement and any other prior agreement relating to the credits described herein already granted in favour of the Borrower, the terms and conditions of this Agreement shall prevail.

This Agreement may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and all such counterparts taken together shall constitute one and the same document.

28. COLLECTION, USE AND DISCLOSURE OF INFORMATION

The Borrower, the guarantor(s), if applicable, and their representative(s) hereby authorize the Bank to use the necessary information pertaining to them which the Bank has or may have for the purpose of granting credit and insurance products (where permitted by law) and further authorize the Bank to disclose such information to its affiliates and subsidiaries for this same purpose. Moreover, they hereby authorize the Bank to obtain personal information pertaining to them from any party likely to have such information (financial intermediaries, depositories, credit-reporting agencies, financial institutions, creditors, employers, professionals, tax authorities, public entities, persons with whom they have business relations, and Bank affiliates and subsidiaries) in order to verify the accuracy of all information provided to the Bank from time to time and to ensure the solvency of the Borrower, the guarantor(s), if applicable, and their representative(s).

29. REVIEW

The terms and conditions of the credits granted by the Bank to the Borrower hereunder are subject to periodic review, at the Bank's discretion.

30. REPORTING

The Borrower acknowledges that the financial reporting obligations contained herein, including the submission of the financial statements to the Bank on a timely basis, constitute a material condition precedent to the Bank providing the credit facilities contemplated herein. Should the Borrower fail to fulfill such obligations within the delays set forth herein and such default is not remedied within 10 days from the date of the Bank's written notice to the Borrower setting forth the nature of the default, then the Borrower shall be deemed to have committed an "Event of Default" as hereinafter defined.

Notwithstanding the foregoing, and without prejudice to and under strict reserve thereof, of any rights and recourses the Bank may have in the circumstances, the Bank shall nevertheless have the right to engage, at the Borrower's expense, an independent auditor to examine the Borrower's books, records and physical assets, and perform such tests and analysis and such other verifications as the Bank may, in its sole discretion, determine necessary to assess its loan risk and realizable value of the Bank Security.

31. SCHEDULE "A" – STANDARD TERMS AND CONDITIONS

Schedule "A" sets out the Standard Terms and Conditions ("**Standard Terms and Conditions**") which apply to these credit facilities. The Standard Terms and Conditions, including the defined terms set out therein, form part of this Agreement, unless this letter states specifically that one or more of the Standard Terms and Conditions do not apply or are modified.

We trust you will find these facilities helpful in meeting your ongoing financing requirements. We ask that if you wish to accept this offer of financing (which includes the Standard Terms and Conditions), please do so by signing and returning the attached duplicate copy of this letter to the undersigned. This offer will expire if not accepted in writing and received by the Bank on or before May 21, 2021.

Yours Truly,

National Bank of Canada



Aaron Unger
DIRECTOR – COMMERCIAL BANKING – REAL ESTATE



Greg Stephanson
DIRECTOR – COMMERCIAL BANKING – REAL ESTATE

TO THE NATIONAL BANK OF CANADA

The undersigned hereby accepts the foregoing offer this 11 day of MAY, 2021. The Borrower confirms that, except as may be set out above, the credit facility detailed herein shall not be used by or on behalf of any third party. The arrangements set out in this Agreement are hereby consented to and acknowledged.

BORROWER

0993006 B.C. Ltd

By: Baljit Johal
Name
Title

By: _____
Name
Title

1014669 B.C. Ltd

By: Baljit Johal
Name
Title

By: _____
Name
Title

670805 B.C. Ltd

By: Baljit Johal
Name
Title

By: _____
Name
Title

0859116 B.C. Ltd

By: Jwera Gosal
Name
Title TIRATH GOSAL 2021-05-11

By: _____
Name
Title

GUARANTORS

1067159 B.C. Ltd

By: Baljit Johal
Name
Title

By: _____
Name
Title

Dain
Witness
Jwera Gosal
Witness

Baljit Johal
Baljit Johal
Jwera Gosal
Tirath Gosal 2021-05-11



National Bank of Canada
Real Estate Group
311 6th Avenue SW, 6th Floor
Calgary, Alberta T2P 3H2

November 25, 2021

Mortise Group of Companies
Unit 104 – 9450 120 Street
Surrey, BC V3V 4B9

Mr. Bajjit Johal,

We refer to the loan agreement dated May 5, 2021 (the "**Loan Agreement**") from the Bank to 0993006 B.C. Ltd, 1014669 B.C. Ltd, 670805 B.C. Ltd, and 0859116 B.C. Ltd. (the "**Borrower**"), and accepted by the Borrower and the Guarantors. Any terms not defined in this amending letter agreement shall have the meaning given to those terms in the Loan Agreement.

Based on the information, representations and documents you have provided to the Bank, and at the request of the Borrower, the Bank has agreed, subject to the terms hereof, to amend the terms and conditions of the Loan Agreement as set out herein.

The Borrower hereby covenants and agrees as follows:

TYPE OF CREDIT FACILITY AND AMOUNT

Subsection (i) of Section 3, "Type of Credit Facility and Amount" shall be deleted in its entirety and replaced with the following:

"i) An uncommitted interim construction loan in the amount of CDN\$42,295,419 ("**Facility #1**")."

REPAYMENT

The subsection "Facility #1" of Section 10, "Drawdown" shall be deleted in its entirety and replaced with the following:

"Facility #1

As requested, upon satisfaction of conditions precedent set out in Section 14, "Conditions Precedent" below, and per the following:

- 1) The Borrower will be permitted a drawdown up to \$20,000,000 which will be utilized to fully repay any outstanding debt against the Property (excluding L/Cs) and to aid in pre-development costs associated with the Project. An initial advance of \$16,000,000 will be permitted against the current value in the Property. Additional advances up to \$20,000,000 will be allowed via Quantity Cost Surveyor draws, provided a minimum equity position of \$11,842,000 is maintained and confirmed by the Quantity Cost Surveyor ("**Tranche 1**").
- 2) Upon achievement of Qualifying Presold Units totalling \$31,500,000 (net of GST), per requirements of Conditions Precedent, the Borrower will be allowed to drawdown up to \$41,400,000 ("**Tranche 2**") on a cost to complete basis.
 - a. Aggregate draws at step-off are limited to the lesser of:
 - i) Certified costs to date less:
 1. Project equity of \$8,342,000 ("**Equity Requirement**"); and
 2. DPI Facility (as defined below) of \$4,662,581.
 - ii) Or, the credit limit of \$42,295,419.

DPI Facility used against costs beyond \$4,662,581 will result in a dollar for dollar reduction to Facility #1."

Section 10, "Drawdown" shall have the following paragraph added at the end of the section:

"NOTE: Combined advances under Facility #1, #2 and #3 are not to exceed the current mortgage amount of \$45,400,000 at any given time."

CONDITIONS PRECEDENT

Subsection 14) of Section 14, "Conditions Precedent" shall be amended to delete the reference to a minimum presale level of "\$20,580,000" and replace with "\$31,500,000".

Subsection 17) of Section 14, "Conditions Precedent" shall be deleted in its entirety and replaced with the following:

"17) QCS is to review the fixed price contracts to ensure a minimum of 50% of the hard costs are covered by firm contracts with sub-trades upon commencement of construction until March 31, 2022, at which time the QCS is to confirm 70% of the hard costs are secured with sub-trades, and to provide an opinion that the contingency within the budget is sufficient to support the Project and is at minimum 4% of the hard and soft costs to complete budget; and".

PERMITTED LIENS

Section 17, "Permitted Liens" shall be amended to delete the reference to DPI Facility in an amount no greater than "\$3,500,000" and replace with "\$5,000,000".

Section 17, "Permitted Liens" shall be further amended by deleting in its entirety the paragraph whereby the Bank agrees to permit a Mezzanine Lender and a Mezzanine Loan.

OMNIBUS AMENDMENT

Each of the undersigned hereby acknowledges and agrees that all prior and existing references to the loan amount or credit facilities being the amount of "\$45,400,000" in the Loan Agreement or the Bank Security shall be hereby deleted and replaced with "\$46,295,419".

CONDITIONS PRECEDENT

The effectiveness of this amending letter agreement is subject to the fulfillment of each of the following conditions:

- (a) the Bank having received an executed copy of this amending letter agreement;
- (b) the Borrower having paid the \$10,000 amendment and change fee to the Bank, and all fees including reasonable legal fees, taxes and disbursements in connection with this amending letter agreement;
- (c) any representations and warranties set out in the Loan Agreement and the Bank Security shall be true and correct in all material respects on and as of the effective date of this amending letter agreement; and
- (d) such other documents as the Bank may reasonably require."

CONFIRMATION AND REAFFIRMATION

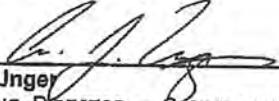
Notwithstanding the foregoing, all Bank Security granted under the Loan Agreement shall remain in full force and effect, and are hereby affirmed by the acceptance of the Borrower and the Guarantors of this amending letter agreement. Each of the terms and conditions of the Loan Agreement, as amended by this amending letter agreement, shall remain in full force and effect, and are hereby affirmed by the undersigned.

[signature page follows]


We ask that if you wish to accept the terms and conditions of this amending letter agreement, please do so by signing and returning the attached duplicate copy of this letter to the undersigned. This offer will expire if not accepted in writing and received by the Bank on or before December 3, 2021.

Yours Truly,

National Bank of Canada



Aaron Unger
MANAGING DIRECTOR – COMMERCIAL BANKING - REAL
ESTATE



Greg Stephanson
DIRECTOR - COMMERCIAL BANKING – REAL ESTATE



TO THE NATIONAL BANK OF CANADA

The undersigned hereby accepts the foregoing terms and conditions of this amending letter agreement this 1 day of December, 2021.

BORROWER

0993006 B.C. Ltd

By : Baljit Paul
Name
Title

By : _____
Name
Title

1014669 B.C. Ltd

By : Baljit Paul
Name
Title

By : _____
Name
Title

670805 B.C. Ltd

By : Baljit Paul
Name
Title

By : _____
Name
Title

0859116 B.C. Ltd

By : Jaspreet
Name
Title

By : _____
Name
Title

GUARANTORS

1067159 B.C. Ltd

By : Baljit Paul
Name
Title

By : _____
Name
Title

[Signature]
Witness

Baljit Paul
Baljit Paul

[Signature]
Witness

Jaspreet
Tirath Gosal



June 29, 2022

Mortise Group of Companies
 C/O John Good, Citifund
 Unit 104 – 9450 120 Street
 Surrey, B.C., V3V 4B9

Re: Offer of renewal and amendment(s)

Dear Mr. Baljit Johal,

This letter is in reference to the offer of financing made by National Bank of Canada (hereafter the "Bank") dated May 5, 2021 and accepted by 0993006 B.C. Ltd., 1014669 B.C. Ltd., 670805 B.C. Ltd., and 0859116 B.C. Ltd. (collectively the "Borrower") on May 11, 2021, including all renewals and/or amendments thereof, as applicable (collectively, the "Offer of Financing").

1. RENEWAL

The Bank agrees to renew the Borrower's interim construction loan described in the Offer of Financing upon the same terms and conditions, subject to the amendments and conditions set out herein.

The Bank further agrees to maintain the demand loan described in section 3 of the Offer of Financing upon the same terms and conditions, subject to the amendments and new conditions that may be set out herein.

Moreover, the Bank confirms that the other credit facilities (not described herein) shall be maintained upon the same terms and conditions, subject to the amendments and new conditions that may be set out herein.

2. AMENDMENT(S)

The Bank agrees to amend the Offer of Financing as follows, with such amendments forming an integral part thereof:

2.1. Without limiting the demand nature of the demand loan described in section 3 of the Offer of Financing, this loan shall be repaid no later than June 30, 2024.

2.2. The Subsection (i) and (ii) of Section 3 "Type of Credit Facility and Amount" of the Offer of Financing shall be deleted in its entirety and is replaced by the following section:

"i) An uncommitted interim construction loan in the amount CDN \$46,295,419 ("Facility #1")

ii) An uncommitted overdraft loan in the amount CDN \$2,000,000 as a sub-limit of Facility #1 ("Facility #2")"

2.3. The Subsection (2) of "Facility #1" of Section 10 "Drawdown" of the Offer of Financing is replaced by the following section:

"Facility #1

As requested, upon satisfaction of conditions precedent set out in Section 14, "Conditions Precedent", and per the following:

- 2) Upon achievement of Qualifying Presold Units totalling \$31,500,000 (net of GST), per requirements of Conditions Precedent, the Borrower will be allowed to drawdown up to \$46,295,419 ("Tranche 2") on a cost to complete basis.
 - a. Aggregate draws at step-off are limited to the lesser of:
 - i) Certified costs to date less:
 1. Project equity of \$8,842,000 ("Equity Requirement"); and
 2. DPI Facility (as defined below) of \$4,662,581.
 - ii) Or, the credit limit of \$46,295,419.

DPI Facility used against costs beyond \$4,662,581 will result in a dollar for dollar reduction to Facility #1."

Section 10, "Drawdown" shall have the following paragraph added at the end of the section:

"NOTE: Combined advances under Facility #1, #2 and #3 are not to exceed the current mortgage amount of \$50,295,000 at any given time."

- 2.4. The Subsection (1) of "Facility #2" of Section 10 "Drawdown" of the Offer of Financing is replaced by the following section:

"Facility #2

- 2) As requested, upon satisfaction of conditions precedent set out in Section 14, "Conditions Precedent", Facility #2 will be available as an overdraft facility on a demand basis as a sub-limit of Facility #1 and is to revolve fully via monthly draw requests. Aggregate total drawn on Facility #1 and Facility #2 is not to exceed \$46,295,419."

- 2.5. This subsection is added following the Subsection 15 of Section 13 Security of the Offer of Financing:

"16) Undertaking by the borrower to inject \$1,000,000 equity into the project within 30 days after completion of the amenity building and the City of Surrey has released the held funds tied to the completion of said amenity building. Where a failure to do so will trigger an event of default."

- 2.6. This subsection has been added further to the Offer of Financing:

"Terms and conditions for term loans may be agreed upon verbally and confirmed to the Borrower by email or regular mail. If the Bank and the Borrower choose to extend the term before the term loan expires, the new term, applicable interest rate and the payment date (as applicable) may be agreed upon verbally with the loan remaining subject to the other applicable conditions. These terms and conditions may then be confirmed to the Borrower and Guarantor by email or regular mail. Neither the Bank nor the Borrower shall be obligated to extend a term loan at expiry, the Borrower could then repay the loan in full, and the Bank could require payment of said loan. This provision also applies to all term loans granted to the Borrower by the Bank, whether or not these term loans are targeted by the Offer of Financing."

3. CONDITION(S) PRECEDENT

The Borrower undertakes to comply with all its commitments towards the Bank under any credit agreement, present and future.

4. REPRESENTATIONS AND WARRANTIES

This renewal is subject to the same terms and conditions and is based on the same representations and warranties as those contained in the Offer of Financing and existing security documents. The Borrower represents and warrants to the Bank that all representations and warranties made in the Offer of Financing and security documents continue to be true and accurate as at the date hereof.

5. OTHER PROVISIONS AND INTERPRETATION

All the provisions, commitments and conditions stipulated in the Offer of Financing will continue to apply as if they had been reproduced herein in their entirety, subject to the changes and new conditions set out herein, which take precedence over any condition that is inconsistent with the Offer of Financing.

The terms and expressions used herein have the meaning given to them in the Offer of Financing.

The Borrower agrees and acknowledges that (i) the credit facilities payable on demand in the Offer of Financing constitute demand credits and are therefore payable at any time at the Bank's sole discretion and (ii) the Bank may, at any time, before or after a request for repayment, terminate these credit facilities and stop making new advances, without delay or notice to the Borrower.

This offer may be executed in several counterparts, and each of the parties may sign a different counterpart. All such counterparts taken together constitute one and the same document. The electronic transmission (by telecopier, by scanned attachment to an email or by any other medium, technology, record or computer system chosen by the Bank) of this offer signed by the Borrower or the guarantor (including by electronic signature) has the same effect as if the Borrower or guarantor had manually delivered to the Bank a copy of this offer signed by it. Such electronic counterparts are deemed to be originals.

6. INCREASED RISK

Should a material change, deemed unfavourable by the Bank, occur in the (i) level of risk inherent in the financing, (ii) the financial position of the Borrower and/or any guarantor, (iii) the value of the property given as security to the Bank by the Borrower and/or any guarantor or the value of the company, (iv) the rank of the security granted in favour of the Bank, or (v) the Borrower's capacity to meet its obligations to the Bank, under the law or the terms and conditions of any contract deemed material by the Bank, the Bank reserves the right to cancel the credit facility at its sole discretion and demand repayment of any amount already disbursed in this respect.

7. WITHOUT NOVATION

This offer is made without novation to the credits already granted to the Borrower, and without derogation from the rights, hypothecs, security, mortgages, guarantees, suretyships, remedies, recourses and priority ranking arising from any previous offer of financing and the security documents, and all other writings related thereto, which shall continue to secure all the terms, conditions and obligations of such credits, whether or not they are covered this letter.

8. REVIEW

The terms and conditions of the credits granted by the Bank to the Borrower hereunder are subject to periodic review, at the Bank's discretion.

9. FEES AND CHARGES

Upon acceptance of this offer of renewal and amendment(s), the Borrower shall pay the Bank an amount of \$33,200 (83 bps of the increase) as file study fees and \$42,295 (10 bps of the current loan) as an annual review fee. This amount is not refundable and may be debited from the Borrower's current account.

Transit No.
Address (No., Street, City, Province, Postal code)

10. GOVERNING LAW


This Offer shall be read and interpreted in accordance with the laws governing the Offer of Financing.

Please indicate your acceptance of this offer by returning the duly signed copy to the attention of Elaina Tom, Associate Director – Commercial Real Estate before 5:00 p.m. on June 30, 2022. After that date, the Bank reserves the right to cancel or modify this offer, without further notice.

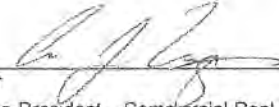
Yours truly,

NATIONAL BANK OF CANADA

By:


Elaina Tom
Associate Director – Commercial Real Estate

By:


Aaron Unger
Regional Vice-President – Commercial Real Estate

ACCEPTANCE

We declare that we have read and understood this offer of renewal and amendment(s), and accept all the terms and conditions hereof.

Signed at SURREY
in the Province of B.C. on this 8th
day of JULY 20 22.

BORROWER

0993006 B.C. Ltd

By : Baljit Mal
Name BALJIT MAL
Title SOMER

By : _____
Name
Title

1014669 B.C. Ltd

By : Baljit Mal
Name BALJIT MAL
Title SOMER

By : _____
Name
Title

670805 B.C. Ltd

By : Baljit Mal
Name BALJIT MAL
Title SOMER

By : _____
Name
Title

0859116 B.C. Ltd

By : Tirath Gosal
Name TIRATH GOSAL
Title

By : _____
Name
Title

Transit No.
Address (No., Street, City, Province, Postal code)

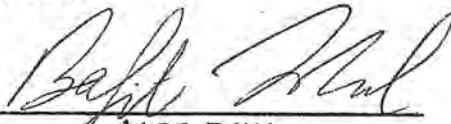
GUARANTEES

We declare that we have read and understood our obligations under this offer of renewal and amendment(s), that we subscribe to such obligations and accept the terms, conditions and obligations hereof.


Signed at SURREY
in the Province of B.C. on this 8th
day of JULY 20 22


GUARANTORS

1067159 B.C. Ltd

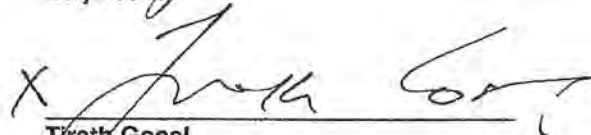
By : 
Name BALJIT JOHAL
Title

By : _____
Name
Title


Witness


Bajjit Johal


Witness

X 
Tirath Gosal



National Bank of Canada
Real Estate Group
311 6th Avenue SW, 6th Floor
Calgary, Alberta T2P 3H2

July 14, 2022

Mortise Group of Companies
Unit 104 – 9450 120 Street
Surrey, BC V3V 4B9

Mr. Baljit Johal,

We refer to the loan agreement dated May 5, 2021 from the Bank to 0993006 B.C. Ltd, 1014669 B.C. Ltd, 670805 B.C. Ltd, and 0859116 B.C. Ltd. (the "**Borrower**"), and accepted by the Borrower and the Guarantors, as amended by an amending agreement dated November 25, 2021 and a renewal and amending agreement dated June 29, 2022 (collectively, the "**Loan Agreement**"). Any terms not defined in this amending letter agreement shall have the meaning given to those terms in the Loan Agreement.

Based on the information, representations and documents you have provided to the Bank, and at the request of the Borrower, the Bank has agreed, subject to the terms hereof, to amend the terms and conditions of the Loan Agreement as set out herein.

The Borrower hereby covenants and agrees as follows:

TYPE OF CREDIT FACILITY AND AMOUNT

Subsections (i) and (ii) of Section 3, "Type of Credit Facility and Amount" shall be deleted in its entirety and replaced with the following:

- "i) An uncommitted interim construction loan in the amount of **CDN\$46,295,419** ("**Facility #1**").
- ii) An uncommitted overdraft loan in the amount of **CDN\$2,000,000** as a sub-limit of Facility #1 ("**Facility #2**"). For greater certainty, the aggregate authorized amount of all credit facilities under Facility #1 and Facility #2 shall at no time exceed **\$46,295,419**."

DRAWDOWN

Subsection 2) of the Section 1, "Drawdown" shall be deleted in its entirety and replaced with the following:

"2) Upon achievement of the Qualifying Presold Units totaling \$31,500,000 (net of GST), the Borrower will be allowed to drawdown up to \$46,295,419 (previously \$46,295,419) ("**Tranche 2**") on a cost to complete basis.

- a. Aggregate draws at step-off are limited to the lesser of:
 - i) Certified costs to date less:
 - a) Project equity of \$8,842,000 (previously \$8,342,000); and
 - b) Deposit Protection Insurance ("**DPI**") of \$4,662,581.
 - ii) Or, the credit limit of \$46,295,419 (previously \$42,295,419)."

SECURITY

Subsections 2), 5) and 6) of the Section 13, "Security" shall be deleted in their entirety and replaced with the following:

"2) First ranking Mortgage to be modified to reflect the principal amount of the Facilities (being **\$50,295,419**) (or higher at the Borrower's option) in favour of the Bank (the "**Mortgage Modification**"), on the Property and free and clear of all priority charges, together with a beneficial direction and charge agreement from the beneficial owner of the Property (if applicable);".

"5) Joint and Several Guarantee in an amount sufficient to cover 100% of the Facilities (being **\$50,295,419**) from the ultimate ownership group, including a Cost Overrun, Debt Service and Lien Free Completion Guarantee (the "**Increased Personal Guarantee**"), from the following:

- a. Baljit Johal; and
- b. Tirath Johal;".

"5) Corporate Guarantee (and postponement of claim) in the amount sufficient to cover the Facilities (being **\$50,295,419**) from the following corporate entity, including a Cost Overrun, Debt Service and Lien Free Completion Guarantee (the "**Increased Corporate Guarantee**") and supported by a General Security Agreement creating a charge over all present and after-acquired personal property of such entity:

- a. 1067159 B.C. Ltd."

A new subsection 16) shall be added to Section 13, "Security":

"16) An undertaking from the Borrower to inject \$1,000,000 of equity within 30 days of completion of construction of the amenity building on the Property and the City of Surrey's release of funds in the amount of \$[1,000,000] (held as security for the Borrower's obligation to complete the construction of such amenity building) to the Borrower, and failure by the Borrower to comply with such undertaking shall constitute an Event of Default."

PERMITTED LIENS

Section 17, "Permitted Liens" shall be deleted in their entirety and replaced with the following:

"None permitted without the written approval from the Bank, other than the Bank will allow a second or third ranking subordinate collateral mortgage charge on the Property in favour of a deposit protection insurance provider to be approved by the Bank (the "**Deposit Insurer**") in an amount no greater than **\$4,662,581** to insure purchaser deposits utilized within the construction program (the "**DPI Facility**"). This permitted collateral mortgage is to be supported by a standard priority agreement, along with a postponement and standstill agreement acceptable to the Bank."

OMNIBUS AMENDMENT

Each of the undersigned hereby acknowledges and agrees that all prior and existing references to the loan amount or credit facilities being the amount of "\$46,295,419" in the Loan Agreement or the Bank Security shall be hereby deleted and replaced with "\$50,295,419" (which represents the authorized amount of \$46,295,419 under Facility #1 and \$4,000,000 under Facility #3).

CONDITIONS PRECEDENT

The effectiveness of this amending letter agreement is subject to the fulfilment of each of the following conditions:

- (a) the Bank having received an executed copy of this amending letter agreement;
- (b) an opinion from a law firm acceptable to the Bank certifying the authorization, execution and delivery of this amending letter agreement, and the Mortgage Modification and the Increased Guarantees, and such other amending Bank Security as the Bank may reasonably require, and that the Borrower and Corporate Guarantors are in good standing, supported by, but not limited to, Directors' Resolutions, Tax Certificate, Title sub search, etc.;
- (c) delivery and registration, to the Bank's satisfaction, of the Mortgage Modification, the Increased Personal Guarantee and the Increased Corporate Guarantee;
- (d) delivery and registration of a new priority agreement supported by a standard postponement and standstill agreement with respect to the Deposit Insurer;

- (e) the Borrower having paid the \$33,200 amendment and change fee to the Bank in consideration of the loan increase and extension of this amending letter agreement, and all fees including reasonable legal fees, taxes and disbursements in connection with this amending letter agreement;
- (f) any representations and warranties set out in the Loan Agreement and the Bank Security shall be true and correct in all material respects on and as of the effective date of this amending letter agreement; and
- (g) such other documents as the Bank may reasonably require."

CONFIRMATION AND REAFFIRMATION

Notwithstanding the foregoing, all Bank Security granted under the Loan Agreement shall remain in full force and effect, and are hereby affirmed by the acceptance of the Borrower and the Guarantors of this amending letter agreement. Each of the terms and conditions of the Loan Agreement, as amended by this amending letter agreement, shall remain in full force and effect, and are hereby affirmed by the undersigned.

[signature page follows]

We ask that if you wish to accept the terms and conditions of this amending letter agreement, please do so by signing and returning the attached duplicate copy of this letter to the undersigned. This offer will expire if not accepted in writing and received by the Bank on or before **August 19, 2022**.

Yours Truly,

National Bank of Canada



Aaron Unger
MANAGING DIRECTOR - COMMERCIAL BANKING - REAL
ESTATE



Elaina Tom
DIRECTOR - COMMERCIAL BANKING - REAL ESTATE



TO THE NATIONAL BANK OF CANADA

The undersigned hereby accepts the foregoing terms and conditions of this amending letter agreement this 1 day of September, 2022.

BORROWER

0993006 B.C. Ltd

By : Baljit Johal
Name Baljit Singh Johal
Title Director

By : _____
Name
Title

1014669 B.C. Ltd

By : Baljit Johal
Name Baljit Singh Johal
Title Director

By : _____
Name
Title

670805 B.C. Ltd

By : Baljit Johal
Name Baljit Singh Johal
Title Director

By : _____
Name
Title

0859116 B.C. Ltd

By : Tirath Gosal
Name Tirath Gosal-Sachra
Title Director

By : _____
Name
Title

GUARANTORS

1067159 B.C. Ltd

By : Baljit Johal
Name Baljit Singh Johal
Title Director

By : _____
Name
Title

Navdeep Singh
Witness Navdeep Singh
Navdeep Singh
Witness Navdeep Singh

Baljit Johal
Baljit Johal
Tirath Gosal
Tirath Gosal



August 28, 2023,

Mortise Group of Companies
Unit 104 – 9450 120 Street
Surrey, BC V3V 4B9

Re: Offer of renewal

Attention: Mr. Johal,

We refer to the loan agreement dated May 5, 2021 (the "Loan Agreement") from the Bank to 0993006 B.C. Ltd, 1014669 B.C. Ltd, 670805 B.C. Ltd, and 0859116 B.C. Ltd. the amending agreement dated July 14, 2022, (the "Borrower"), and accepted by the Borrower and the Guarantors. Any terms not defined in this amending letter agreement shall have the meaning given to those terms in the Loan Agreement

1. RENEWAL

The Bank agrees to renew the Borrower's uncommitted non-revolving interim land facility described in the Offer of Financing upon the same terms and conditions, subject to the amendments and conditions set out herein.

2. AMENDMENT(S)

The Bank agrees to amend the May 5, 2021, Offer of Financing letter as follows, with such amendments forming an integral part thereof:

- 2.1. Without limiting the demand nature of the demand loan described in the Offer of Financing, this loan's maturity is amended to be September 30, 2024 (from June 30, 2024).
- 2.2. A renewal fee of \$50,295 (10bps) will be charged to accommodate the renewal.

Receipt of this letter will confirm acceptance of this offer.

Yours truly,

NATIONAL BANK OF CANADA

By:



Derek MacRitchie
Director –Commercial Real Estate.

By:



Aaron Unger
Managing Director –Commercial Real Estate.



National Bank of Canada
Real Estate Group
239 8th Ave SW, Suite #200
Calgary, AB T2P 1B9

May 2, 2024

Mortise Group of Companies
Unit 104 – 9450 120 Street
Surrey, BC V3V 4B9

Attention: Baljit Johal

We refer to the loan agreement dated May 5, 2021 (the "**Loan Agreement**") from National Bank of Canada (the "**Bank**") to the Borrower and accepted by the Borrower and the Guarantors, as amended by amending agreements dated November 25, 2021, June 29, 2022 and July 14, 2022. Any terms not defined in this amending agreement shall have the meaning given to those terms in the Loan Agreement.

Based on the information, representations and documents you have provided to the Bank, and at the request of the Borrower, the Bank has agreed, subject to the terms hereof, to amend the terms and conditions of the Loan Agreement as set out herein.

The undersigned hereby covenants and agrees as follows:

TYPE OF CREDIT FACILITY AND AMOUNT

Section 3, "Type of Credit Facility and Amount" shall be deleted in its entirety and replaced with the following:

"3. Type of Credit Facility and Amount (the "Facilities")

- i) An uncommitted interim construction loan in the amount of **CDN \$47,795,419.00** ("Facility #1")
- ii) An uncommitted overdraft loan in the amount of **CDN \$1,000,000.00** as a sub-limit of Facility #1 ("Facility #2"). For greater certainty, the aggregate authorized amount of all credit facilities under Facility #1 and Facility #2 shall at no time exceed \$47,795,419.00
- ii) A Letter of Credit ("**L/C**") Facility in the amount of up to **CDN \$1,500,000.00** ("Facility #3").

Available at the Borrower's option by way of Prime Rate Based Loans in CDN\$ ("**Prime Based Loans**"). All amounts are in Canadian Dollars unless otherwise specified."

DRAWDOWN

Subsection 2) of Section 10, "Drawdown" shall be deleted in its entirety and replaced with the following:

- "2) Upon achievement of Qualifying Presold Units totalling \$31,500,000 (net of GST), per requirements of Conditions Precedent, the Borrower will be allowed to drawdown up to \$47,925,419 ("**Tranche 2**") on a cost to complete basis.
 - a. Aggregate draws at step-off are limited to the lesser of:
 - i) Certified costs to date less:
 - 1. Project equity of \$7,337,000;
 - 2. DPI Facility (as defined below) of \$4,662,581;
 - 3. Borrower cash injection of \$1,200,000;
 - 4. Deferred equity of \$1,500,000; and
 - 5. Mezzanine Loan (as defined below) of \$5,500,000,
 - ii) Or, the credit limit of \$47,925,419.

DPI Facility used against costs beyond \$4,662,581 will result in a dollar-for-dollar reduction to Facility #1."

REPAYMENT

Paragraph 3 in Section 11, "Repayment" shall be deleted in its entirety and replaced with the following:

"In any event, Facility #1 is to be fully repaid by December 31, 2024."

PERMITTED LIENS

Section 17, "Permitted Liens" shall be deleted in its entirety and replaced with the following:

"17. Permitted Liens

The Bank will allow a second or third ranking subordinate collateral mortgage charge on the Property in favour of a deposit protection insurance provider to be approved by the Bank (the "**Deposit Insurer**") in an amount no greater than \$4,662,581.00 (the "**DPI Facility**"). This permitted collateral mortgage is to be supported by a standard priority, postponement and standstill agreement acceptable to the Bank."

The Bank will also allow a second or third ranking subordinate collateral mortgage charge on the Property in favour of a mezzanine lender to be approved by the Bank (the "**Mezzanine Lender**") in an amount no greater than \$5,500,000.00 (the "**Mezzanine Loan**"). This permitted collateral mortgage is to be supported by a standard priority, postponement and standstill agreement acceptable to the Bank."

OMNIBUS AMENDMENT

Each of the undersigned hereby acknowledges and agrees that: (i) 1014669 B.C. Ltd., 670805 B.C. Ltd. and 0859116 B.C. Ltd. shall be removed as borrowers hereunder and any reference to "Borrower" or "Borrowers" in the Loan Agreement or Bank Security shall be deemed to refer only to 0993006 B.C. Ltd.; and (ii) all prior and existing references to Facility #2 in the Loan Agreement or the Bank Security shall be hereby deleted.

AMENDING AGREEMENT CONDITIONS PRECEDENT

The effectiveness of this amending agreement is subject to the fulfilment of each of the following conditions:

- (a) the Bank having received an executed copy of this amending agreement;
- (b) the Borrower having provided evidence of the required \$1,200,000 equity injection to the Project;
- (c) the Borrower having paid a \$15,000 amendment fee in connection with this amending letter (such fee shall be withheld by the Bank from the next draw under Facility #1);
- (d) a standard priority, postponement and standstill agreement from the Mezzanine Lender, to the Bank's satisfaction;
- (e) any representations and warranties set out in the Loan Agreement and the Bank Security shall be true and correct in all material respects on and as of the effective date of this amending letter agreement; and
- (f) such other documents as the Bank may reasonably require.

CONFIRMATION AND REAFFIRMATION

Notwithstanding the foregoing, all Bank Security granted under the Loan Agreement shall remain in full force and effect and shall apply to the Facilities as amended and restructured by this amending agreement and are hereby affirmed by the acceptance of the Borrower and the Guarantors of this amending letter agreement. Each of the terms and conditions of the Loan Agreement, as amended by this amending agreement, shall remain in full force and effect, and are hereby affirmed by the undersigned.

LAPSE AND CANCELLATION

We trust you will find these facilities helpful in meeting your ongoing financing requirements. We ask that if you wish to accept the terms and conditions of this amending agreement, please do so by signing and returning the attached duplicate copy of this agreement to the undersigned. This offer will expire if not accepted in writing and received by the Bank on or before May 17, 2024.

[Signature pages follow]

Yours Truly,

National Bank of Canada



Derek MacRitchie
DIRECTOR – COMMERCIAL BANKING - REAL ESTATE



Aaron Unger
MANAGING DIRECTOR – COMMERCIAL BANKING - REAL ESTATE

TO THE NATIONAL BANK OF CANADA

The undersigned hereby accepts the foregoing terms and conditions of this amending letter agreement this 12 day of May 2024.

BORROWER

0993006 B.C. Ltd.

By : Baljit Johal
Name
Title

GUARANTORS

1067159 B.C. Ltd.

By : Baljit Johal
Name
Title

[Signature]
Witness

[Signature]
Witness

Baljit Johal
Baljit Johal

Tirath Gosal
Tirath Gosal



National Bank of Canada
Real Estate Group
239 8th Ave SW, Suite #200
Calgary, AB T2P 1B9

July 29, 2024,

Mortise Group of Companies
Unit 104 – 9450 120 Street
Surrey, BC V3V 4B9

Attention: Baljit Johal

We refer to the loan agreement dated May 5, 2021 (the "**Loan Agreement**") from National Bank of Canada (the "**Bank**") to the Borrower and accepted by the Borrower and the Guarantors, as amended by amending agreements dated November 25, 2021, June 29, 2022, July 14, 2022, and May 2, 2024. Any terms not defined in this amending agreement shall have the meaning given to those terms in the Loan Agreement.

Based on the information, representations and documents you have provided to the Bank, and at the request of the Borrower, the Bank has agreed, subject to the terms hereof, to amend the terms and conditions of the Loan Agreement as set out herein.

The undersigned hereby covenants and agrees as follows:

PERMITTED LIENS

Section 17. "Permitted Liens" shall be deleted in its entirety and replaced with the following:

"17. Permitted Liens

The Bank will allow a second or third ranking subordinate collateral mortgage charge on the Property in favour of a deposit protection insurance provider to be approved by the Bank (the "**Deposit Insurer**") in an amount no greater than \$4,662,581.00 (the "**DPI Facility**"). This permitted collateral mortgage is to be supported by a standard priority, postponement and standstill agreement acceptable to the Bank."

The Bank will also allow a second or third ranking subordinate collateral mortgage charge on the Property in favour of a mezzanine lender to be approved by the Bank (the "**Mezzanine Lender**") in an amount no greater than \$9,500,000.00 (the "**Mezzanine Loan**"). This permitted collateral mortgage is to be supported by a standard priority, postponement and standstill agreement acceptable to the Bank."

OMNIBUS AMENDMENT

Each of the undersigned hereby acknowledges and agrees that: (i) 1014669 B.C. Ltd., 670805 B.C. Ltd. and 0859116 B.C. Ltd. shall be removed as borrowers hereunder and any reference to "Borrower" or "Borrowers" in the Loan Agreement or Bank Security shall be deemed to refer only to 0993006 B.C. Ltd.; and (ii) all prior and existing references to Facility #2 in the Loan Agreement or the Bank Security shall be hereby deleted.

CONFIRMATION AND REAFFIRMATION

Notwithstanding the foregoing, all Bank Security granted under the Loan Agreement shall remain in full force and effect and shall apply to the Facilities as amended and restructured by this amending agreement and are hereby affirmed by the acceptance of the Borrower and the Guarantors of this amending letter agreement. Each of the terms and conditions of the Loan Agreement, as amended by this amending agreement, shall remain in full force and effect, and are hereby affirmed by the undersigned.

LAPSE AND CANCELLATION

We trust you will find these facilities helpful in meeting your ongoing financing requirements. We ask that if you wish to accept the terms and conditions of this amending agreement, please do so by signing and returning the attached duplicate copy of this agreement to the undersigned. This offer will expire if not accepted in writing and received by the Bank on or before August 30, 2024.


[Signature pages follow]

Yours Truly,

National Bank of Canada



Derek MacRitchie
DIRECTOR – COMMERCIAL BANKING - REAL ESTATE



Aaron Unger
MANAGING DIRECTOR – COMMERCIAL BANKING - REAL ESTATE



TO THE NATIONAL BANK OF CANADA

The undersigned hereby accepts the foregoing terms and conditions of this amending letter agreement this _____ day of May 2024

BORROWER

0993006 B.C. Ltd.

By: Bajjit Jhal
Name
Title

GUARANTORS

1067159 B.C. Ltd.

By: Bajjit Jhal
Name
Title

Witness

M. Sadhira
Witness M. SADHIRA
2024/08/27

Bajjit Jhal
Baljit Jhal

Tirath Gosal
Tirath Gosal



October 15, 2024,

Mortise Group of Companies
Unit 104 – 9450 120 Street
Surrey, BC V3V 4B9

Re: Offer of renewal

Attention: Mr. Johal,

We refer to the loan agreement dated May 5, 2021 (the "Loan Agreement") from the Bank to 0993006 B.C. Ltd, 1014669 B.C. Ltd, 670805 B.C. Ltd, and 0859116 B.C. Ltd. the amending agreement dated July 14, 2022, the amending agreement dated May 2, 2022, and the amending agreement dated July 29, 2024 and accepted by the Borrower and the Guarantors. Any terms not defined in this amending letter agreement shall have the meaning given to those terms in the Loan Agreement

1. **RENEWAL**

The Bank agrees to renew the Borrower's uncommitted non-revolving interim land facility described in the Offer of Financing upon the same terms and conditions, subject to the amendments and conditions set out herein.

2. **AMENDMENT(S)**

The Bank agrees to amend the May 5, 2021, Offer of Financing letter as follows, with such amendments forming an integral part thereof:

- 2.1. Without limiting the demand nature of the demand loan described in the Offer of Financing, this loan's maturity is amended to be December 31, 2024 (from September 30, 2024).

Receipt of this letter will confirm acceptance of this offer.

Yours truly,

NATIONAL BANK OF CANADA

By:

By:

Derek MacRitchie
Director –Commercial Real Estate.

Aaron Unger
Managing Director –Commercial Real Estate.



January 8, 2025,

Mortise Group of Companies
 Unit 104 – 9450 120 Street
 Surrey, BC V3V 4B9

Re: Offer of renewal

Attention: Mr. Johal,

We refer to the loan agreement dated May 5, 2021 (the "Loan Agreement") from the Bank to 0993006 B.C. Ltd, 1014669 B.C. Ltd, 670805 B.C. Ltd, and 0859116 B.C. Ltd. the amending agreement dated July 14, 2022, the amending agreement dated May 2, 2022, the amending agreement dated July 29, 2024, and the amending letter dated October 15, 2024, and accepted by the Borrower and the Guarantors. Any terms not defined in this amending letter agreement shall have the meaning given to those terms in the Loan Agreement

1. RENEWAL

The Bank agrees to renew the Borrower's uncommitted non-revolving interim land facility described in the Offer of Financing upon the same terms and conditions, subject to the amendments and conditions set out herein.

2. AMENDMENT(S)

The Bank agrees to amend the May 5, 2021, Offer of Financing letter as follows, with such amendments forming an integral part thereof:

- 2.1. Without limiting the demand nature of the demand loan described in the Offer of Financing, this loan's maturity is amended to be April 1, 2025 (from December 31, 2024).

Receipt of this letter will confirm acceptance of this offer.

Yours truly,

NATIONAL BANK OF CANADA

By:

Derek MacRitchie
 Director –Commercial Real Estate.

By:

Aaron Unger
 Managing Director –Commercial Real Estate.



April 8, 2025,

Mortise Group of Companies
Unit 104 – 9450 120 Street
Surrey, BC V3V 4B9

Re: Offer of renewal

Attention: Mr. Johal,

We refer to the loan agreement dated May 5, 2021 (the "Loan Agreement") from the Bank to 0993006 B.C. Ltd, 1014669 B.C. Ltd, 670805 B.C. Ltd, and 0859116 B.C. Ltd. the amending agreement dated July 14, 2022, the amending agreement dated May 2, 2022, the amending agreement dated July 29, 2024, the amending letter dated October 15, 2024, and the amending letter dated January 8, 2025, and accepted by the Borrower and the Guarantors. Any terms not defined in this amending letter agreement shall have the meaning given to those terms in the Loan Agreement

1. RENEWAL

The Bank agrees to renew the Borrower's uncommitted non-revolving interim land facility described in the Offer of Financing upon the same terms and conditions, subject to the amendments and conditions set out herein.

2. AMENDMENT(S)

The Bank agrees to amend the May 5, 2021, Offer of Financing letter as follows, with such amendments forming an integral part thereof:

- 2.1. Without limiting the demand nature of the demand loan described in the Offer of Financing, this loan's maturity is amended to be June 1, 2025 (from April 1, 2025).

Receipt of this letter will confirm acceptance of this offer.

Yours truly,

NATIONAL BANK OF CANADA

By:

Derek MacRitchie
Director –Commercial Real Estate.

By:

Aaron Unger
Managing Director –Commercial Real Estate.



July 18, 2025,

Mortise Group of Companies
Unit 104 – 9450 120 Street
Surrey, BC V3V 4B9

Re: Offer of renewal

Attention: Mr. Johal,

We refer to the loan agreement dated May 5, 2021 (the "Loan Agreement") from the Bank to 0993006 B.C. Ltd, 1014669 B.C. Ltd, 670805 B.C. Ltd, and 0859116 B.C. Ltd. the amending agreement dated July 14, 2022, the amending agreement dated May 2, 2022, the amending agreement dated July 29, 2024, the amending letter dated October 15, 2024, the amending letter dated January 8, 2025, and the amending letter dated April 8, 2025, and accepted by the Borrower and the Guarantors. Any terms not defined in this amending letter agreement shall have the meaning given to those terms in the Loan Agreement

1. RENEWAL

The Bank agrees to renew the Borrower's uncommitted non-revolving interim land facility described in the Offer of Financing upon the same terms and conditions, subject to the amendments and conditions set out herein.

2. AMENDMENT(S)

The Bank agrees to amend the May 5, 2021, Offer of Financing letter as follows, with such amendments forming an integral part thereof:

- 2.1. Without limiting the demand nature of the demand loan described in the Offer of Financing, this loan's maturity is amended to be November 1, 2025 (from June 1, 2025).
- 2.2. A renewal fee of \$47,795 (10bps) will be charged to accommodate the renewal.

Receipt of this letter will confirm acceptance of this offer.

Yours truly,

NATIONAL BANK OF CANADA

By:

Derek MacRitchie
Director –Commercial Real Estate.

By:

Aaron Unger
Managing Director –Commercial Real Estate.



November 4, 2025,

Mortise Group of Companies
Unit 104 – 9450 120 Street
Surrey, BC V3V 4B9

Re: Offer of renewal

Attention: Mr. Johal,

We refer to the loan agreement dated May 5, 2021 (the "Loan Agreement") from the Bank to 0993006 B.C. Ltd, 1014669 B.C. Ltd, 670805 B.C. Ltd, and 0859116 B.C. Ltd. the amending agreement dated July 14, 2022, the amending agreement dated May 2, 2022, the amending agreement dated July 29, 2024, the amending letter dated October 15, 2024, the amending letter dated January 8, 2025, the amending letter dated April 8, 2025, and the amending letter dated July 18, 2025, and accepted by the Borrower and the Guarantors. Any terms not defined in this amending letter agreement shall have the meaning given to those terms in the Loan Agreement

1. RENEWAL

The Bank agrees to renew the Borrower's uncommitted non-revolving interim land facility described in the Offer of Financing upon the same terms and conditions, subject to the amendments and conditions set out herein.

2. AMENDMENT(S)

The Bank agrees to amend the May 5, 2021, Offer of Financing letter as follows, with such amendments forming an integral part thereof:

- 2.1. Without limiting the demand nature of the demand loan described in the Offer of Financing, this loan's maturity is amended to be December 1, 2025 (from November 1, 2025).

Receipt of this letter will confirm acceptance of this offer.

Yours truly,

NATIONAL BANK OF CANADA

By:

Derek MacRitchie
Director –Commercial Real Estate.

By:

Aaron Unger
Managing Director –Commercial Real Estate.



November 6, 2025,

Mortise Group of Companies
 Unit 104 – 9450 120 Street
 Surrey, BC V3V 4B9

Re: Offer of renewal

Attention: Mr. Johal,

We refer to the loan agreement dated May 5, 2021 (the "Loan Agreement") from the Bank to 0993006 B.C. Ltd, 1014669 B.C. Ltd, 670805 B.C. Ltd, and 0859116 B.C. Ltd. the amending agreement dated July 14, 2022, the amending agreement dated May 2, 2022, the amending agreement dated July 29, 2024, the amending letter dated October 15, 2024, the amending letter dated January 8, 2025, the amending letter dated April 8, 2025, and the amending letter dated July 18, 2025, and accepted by the Borrower and the Guarantors. Any terms not defined in this amending letter agreement shall have the meaning given to those terms in the Loan Agreement

1. **RENEWAL**

The Bank agrees to renew the Borrower's uncommitted non-revolving interim land facility described in the Offer of Financing upon the same terms and conditions, subject to the amendments and conditions set out herein.

2. **AMENDMENT(S)**

The Bank agrees to amend the May 5, 2021, Offer of Financing letter as follows, with such amendments forming an integral part thereof:

- Interest rate will be modified from Prime + 150bps to Prime + 155bps, effective immediately.

Receipt of this letter will confirm acceptance of this offer.

Yours truly,

NATIONAL BANK OF CANADA

By:

Derek MacRitchie
 Director –Commercial Real Estate.

By:

Aaron Unger
 Managing Director –Commercial Real Estate.



December 3, 2025,

Mortise Group of Companies
 Unit 104 – 9450 120 Street
 Surrey, BC V3V 4B9

Re: Offer of renewal

Attention: Mr. Johal,

We refer to the loan agreement dated May 5, 2021 (the “Loan Agreement”) from the Bank to 0993006 B.C. Ltd, 1014669 B.C. Ltd, 670805 B.C. Ltd, and 0859116 B.C. Ltd. the amending agreement dated July 14, 2022, the amending agreement dated May 2, 2022, the amending agreement dated July 29, 2024, the amending letter dated October 15, 2024, the amending letter dated January 8, 2025, the amending letter dated April 8, 2025, the amending letter dated July 18, 2025, and the amending letter date November 6, 2025, and accepted by the Borrower and the Guarantors. Any terms not defined in this amending letter agreement shall have the meaning given to those terms in the Loan Agreement

1. RENEWAL

The Bank agrees to renew the Borrower’s uncommitted non-revolving interim land facility described in the Offer of Financing upon the same terms and conditions, subject to the amendments and conditions set out herein.

2. AMENDMENT(S)

The Bank agrees to amend the May 5, 2021, Offer of Financing letter as follows, with such amendments forming an integral part thereof:

- Without limiting the demand nature of the demand loan described in the Offer of Financing, this loan’s maturity is amended to be January 15, 2026 (from December 1, 2025).

Receipt of this letter will confirm acceptance of this offer.

Yours truly,

NATIONAL BANK OF CANADA

By:

By:



 Derek MacRitchie
 Director –Commercial Real Estate.



 Aaron Unger
 Managing Director –Commercial Real Estate.

This is **Exhibit "D"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia

LETTER OF GUARANTEE
(Canada except Quebec)

TO: NATIONAL BANK OF CANADA

1. In consideration of National Bank of Canada (hereinafter referred to as the "Bank") dealing with
0993006 B.C. LTD., 1014669 B.C. Ltd., 670805 B.C. LTD. and 0859116 B.C. LTD.
(hereinafter referred to as the "Customer"), the undersigned and each of them, if more than one, hereby jointly and severally guarantee payment to the Bank of all present and future debts and liabilities (direct or indirect, absolute or contingent, matured or otherwise), now or at any time and from time to time hereafter due or owing to the Bank whether incurred by the Customer alone or jointly with any corporation, person or persons, or otherwise howsoever, including all costs and disbursements incurred by the Bank in view of recovering or attempting to recover said debts and liabilities. Provided, however, that the liability of the undersigned, and of each of the undersigned herein, is limited to Fifty Million Two Hundred Ninety-Five Thousand Four Hundred Nineteen Dollars (\$ 50,295,419), with interest thereon from the date payment is demanded, at the rate agreed upon between the Bank and the Customer.
2. In this guarantee, the word "Guarantor" shall mean the undersigned and if there is more than one, it shall mean each of them.
3. This guarantee shall not be affected by the death or loss or diminution of capacity of the Customer or of the Guarantor or by any change in the name of the Customer or in the membership of the firm of the Customer through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the business of the Customer by a corporation, firm or person, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer or the business of the Customer being amalgamated with a firm or corporation but shall, notwithstanding the occurrence of any such event, continue to exist and apply to the full extent as if such event has not occurred. The Guarantor agrees to monitor changes in the financial position of the Customer and hereby releases the Bank from any liability resulting therefrom.
4. All monies, advances renewals and credits in fact borrowed or obtained from the Bank shall be deemed to form part of the debts and liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents thereof, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals or credits, the whole whether known to the Bank or not. Any sum which may not be recoverable from the Guarantor under the terms of a guarantee shall be recoverable from the Guarantor as sole and principal debtor in respect thereof and shall be paid to the Bank on demand with interest and incidental charges as herein provided.
5. This guarantee shall continue and be enforceable notwithstanding any amalgamation of the Bank with any other bank(s), financial institution(s) or other corporation(s), and any further amalgamation, in which event this guarantee shall also extend to all debts and liabilities then or thereafter owed by the Customer to the amalgamated bank. Furthermore, all security, real or personal, moveable or immovable, which have been or will be given by the Guarantor for the said debts and liabilities shall be valid in the hands of the Bank, as well as its successors and assigns.
6. It is further agreed that this shall be a continuing guarantee, and shall cover and secure any ultimate balance owing to the Bank.
7. This guarantee shall bind the Guarantor together with his heirs, successors, executors, administrators, legal representatives and assigns until termination thereof by notice in writing to the manager of the branch of the Bank at which the account of the Customer is held, but such termination by any of the guarantors or their respective heirs, successors, executors, administrators, legal representatives or assigns shall not prevent the continuance of the liability hereunder of any other guarantor. Such termination shall apply only to those debts or liabilities of the Customer incurred or arising after reception of the notice by the Bank, but not in respect of any prior debts or liabilities, matured or not. The notice of termination shall have no effect on those debts or liabilities incurred after reception of said notice which will result from express or implied commitments made prior to reception.
8. This guarantee will not be diminished or modified on account of any act on the part of the Bank which would prevent subrogation from operating in favour of the Guarantor. It is agreed that the Bank, without exonerating in whole or in part the Guarantor, may grant time, renewals, extensions, indulgences, releases and discharges to, may take security from, and give up or release any or part of the security held, may abstain from taking, perfecting, registering or renewing security or from realizing on security, may accept compositions and otherwise deal with the Customer and with any other person or persons, including any of the guarantors, and dispose of any security held by the Bank as it may see fit. It is further agreed that all dividends and monies received by the Bank from the Customer or from any other person, capable of being applied by the Bank in reduction of the debts and liabilities hereby guaranteed, shall be considered for all purposes as payment in gross which the Bank shall have the right to apply as it may see fit, not being bound by the law of imputation, and that the Bank shall be entitled to prove against the estate of the Customer upon any insolvency or winding up, in respect of the whole said debts and liabilities. The Guarantor shall have no right to be subrogated to the Bank until the Bank shall have received payment in full of its claims against the Customer with interest and costs. For greater certainty and without limitation, this guarantee will continue to apply in accordance with its terms and conditions to all present and future debts and liabilities of the Customer howsoever created including such debts and liabilities which may have matured or been expressly terminated by operation of law or any previous contract or instrument but revived, restated or recreated in any manner whatsoever and whether or not the undersigned has executed any contract or instrument other than this guarantee. A request for execution of the undersigned and failure to obtain it shall not amount to a waiver of this continuing obligation of the undersigned.
9. If any circumstances arise necessitating the Bank to file its claim against the estate of the Customer and to value its security, it will be entitled to place such valuation as the Bank may in its discretion see fit, and the filing of such claim and the valuation of its security shall in no way prejudice or restrict its rights against the Guarantor.
10. The Bank shall not be obliged to exhaust its recourse against the Customer or other persons or the security it may hold before being entitled to payment from the Guarantor of any and all debts and liabilities hereby guaranteed and it shall not be obliged to offer or deliver its security before its whole claim has been paid. The Guarantor waives all benefits of discussion and division.
11. All indebtedness and liability, present and future, of the Customer to the Guarantor are hereby assigned to the Bank and postponed to the present and future debts and liabilities of the Customer to the Bank. All monies received from the Customer or on his behalf by the Guarantor shall be held as in his capacity as agent, mandatary and trustee for the Bank and shall be paid over to the Bank forthwith. This provision will remain in full force and effect, notwithstanding the termination of the guarantee pursuant to the provisions of paragraph 7 in which event it will terminate when the debts and liabilities of the Customer to the Bank covered by this guarantee pursuant to paragraph 7 hereof have been paid in full.
12. This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and without prejudice to any other security by whomsoever given held at any time by the Bank and the Bank shall be under no obligation to marshal in favour of the Guarantor any such security or any of the funds or assets the Bank may be entitled to receive or have a claim upon.
13. The Guarantor shall be bound by any account settled between the Bank and the Customer and, if no such account has been so settled, any account stated by the Bank shall be accepted by the Guarantor as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank.
14. The Guarantor shall make payment to the Bank of the amount of his liability forthwith after demand therefor is made in writing. Such demand shall be deemed to have been made when a postage-paid envelope containing it addressed to the Guarantor at his last address known to the

Bank is mailed. The liability of the Guarantor shall bear interest from the date of such demand at the rate or rates then applicable to the debts and liabilities of the Customer to the Bank.

- 15. This guarantee and agreement shall be valid and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the Guarantor that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any condition has been complied with. None of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein. The liability of the Guarantor hereunder begins on the date of his signature on this letter of guarantee.
- 16. This guarantee shall be binding upon the undersigned and any of them, if more than one, jointly and severally between them and with the Customer and also upon the heirs, executors, administrators and successors of the Guarantor and will extend to and enure to the benefit of the successors and assigns of the Bank. Each and every provision hereof is severable and should any provision hereof be illegal or not enforceable for any reason whatsoever, such illegality or invalidity shall not affect the other provisions hereof which shall remain in force and be binding on the parties hereto. I (we) hereby acknowledge that a copy of this Letter of Guarantee was handed over to me (us) on the date hereof.
- 17. The Guarantor acknowledges having read and taken cognizance of the present Letter or Guarantee before signing it and declares that he understands perfectly the terms, conditions and undertakings contained therein.
- 18. This Letter of Guarantee shall be construed and governed in accordance with the laws of the Province of British Columbia and the Guarantor agrees that any legal suit, action or proceeding arising out of or relating to this Letter of Guarantee may be instituted in the courts of such province, and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts, and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Bank's right to bring proceedings against the Guarantor elsewhere.

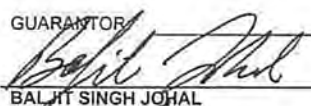
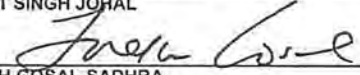
IN WITNESS WHEREOF the Guarantee has signed at Surrey BC
this 1 day of September, 2022
SIGNED SEALED AND DELIVERED

WITNESS

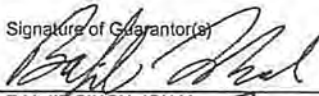
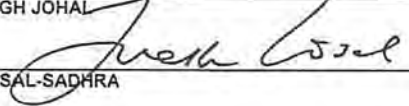
 First and last name (in block letters)

 First and last name (in block letters)
NAVJEET SINGH

MANDEEP KULAR
 Barrister & Solicitor
 McQUARRIE HUNTER LLP
 Suite 1500, 13450 - 102 Avenue
 Surrey, BC V3T 6X3
 604.581.7001

GUARANTOR

 BALJIT SINGH JOHAL

 TIRATH GOSAL-SADHRA

I (we) hereby acknowledge that a copy of this Letter of Guarantee was handed over to me (us) on the date hereof.

Signature of Guarantor(s)

 BALJIT SINGH JOHAL

 TIRATH GOSAL-SADHRA

This is **Exhibit "E"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



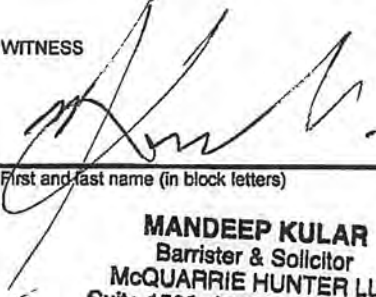
A Commissioner for taking Affidavits
for British Columbia

TO: NATIONAL BANK OF CANADA

1. In consideration of National Bank of Canada (hereinafter referred to as the "Bank") dealing with
0993006 B.C. LTD., 1014669 B.C. Ltd., 670805 B.C. LTD. and 0859116 B.C. LTD.
(hereinafter referred to as the "Customer"), the undersigned and each of them, if more than one, hereby jointly and severally guarantee payment to the Bank of all present and future debts and liabilities (direct or indirect, absolute or contingent, matured or otherwise), now or at any time and from time to time hereafter due or owing to the Bank whether incurred by the Customer alone or jointly with any corporation, person or persons, or otherwise howsoever, including all costs and disbursements incurred by the Bank in view of recovering or attempting to recover said debts and liabilities. Provided, however, that the liability of the undersigned, and of each of the undersigned herein, is limited to Fifty Million Two Hundred Ninety-Five Thousand Four Hundred Nineteen Dollars (\$ 50,295,419), with interest thereon from the date payment is demanded, at the rate agreed upon between the Bank and the Customer.
2. In this guarantee, the word "Guarantor" shall mean the undersigned and if there is more than one, it shall mean each of them.
3. This guarantee shall not be affected by the death or loss or diminution of capacity of the Customer or of the Guarantor or by any change in the name of the Customer or in the membership of the firm of the Customer through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the business of the Customer by a corporation, firm or person, or by any change whatsoever in the objects, capital structure or constitution of the Customer, or by the Customer or the business of the Customer being amalgamated with a firm or corporation but shall, notwithstanding the occurrence of any such event, continue to exist and apply to the full extent as if such event has not occurred. The Guarantor agrees to monitor changes in the financial position of the Customer and hereby releases the Bank from any liability resulting therefrom.
4. All monies, advances renewals and credits in fact borrowed or obtained from the Bank shall be deemed to form part of the debts and liabilities, notwithstanding any lack or limitation of status or of power, incapacity or disability of the Customer or of the directors, partners or agents thereof, or that the Customer may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals or credits, the whole whether known to the Bank or not. Any sum which may not be recoverable from the Guarantor under the terms of a guarantee shall be recoverable from the Guarantor as sole and principal debtor in respect thereof and shall be paid to the Bank on demand with interest and incidental charges as herein provided.
5. This guarantee shall continue and be enforceable notwithstanding any amalgamation of the Bank with any other bank(s), financial institution(s) or other corporation(s), and any further amalgamation, in which event this guarantee shall also extend to all debts and liabilities then or thereafter owed by the Customer to the amalgamated bank. Furthermore, all security, real or personal, moveable or immovable, which have been or will be given by the Guarantor for the said debts and liabilities shall be valid in the hands of the Bank, as well as its successors and assigns.
6. It is further agreed that this shall be a continuing guarantee, and shall cover and secure any ultimate balance owing to the Bank.
7. This guarantee shall bind the Guarantor together with his heirs, successors, executors, administrators, legal representatives and assigns until termination thereof by notice in writing to the manager of the branch of the Bank at which the account of the Customer is held, but such termination by any of the guarantors or their respective heirs, successors, executors, administrators, legal representatives or assigns shall not prevent the continuance of the liability hereunder of any other guarantor. Such termination shall apply only to those debts or liabilities of the Customer incurred or arising after reception of the notice by the Bank, but not in respect of any prior debts or liabilities, matured or not. The notice of termination shall have no effect on those debts or liabilities incurred after reception of said notice which will result from express or implied commitments made prior to reception.
8. This guarantee will not be diminished or modified on account of any act on the part of the Bank which would prevent subrogation from operating in favour of the Guarantor. It is agreed that the Bank, without exonerating in whole or in part the Guarantor, may grant time, renewals, extensions, indulgences, releases and discharges to, may take security from, and give up or release any or part of the security held, may abstain from taking, perfecting, registering or renewing security or from realizing on security, may accept compositions and otherwise deal with the Customer and with any other person or persons, including any of the guarantors, and dispose of any security held by the Bank as it may see fit. It is further agreed that all dividends and monies received by the Bank from the Customer or from any other person, capable of being applied by the Bank in reduction of the debts and liabilities hereby guaranteed, shall be considered for all purposes as payment in gross which the Bank shall have the right to apply as it may see fit, not being bound by the law of imputation, and that the Bank shall be entitled to prove against the estate of the Customer upon any insolvency or winding up, in respect of the whole said debts and liabilities. The Guarantor shall have no right to be subrogated to the Bank until the Bank shall have received payment in full of its claims against the Customer with interest and costs. For greater certainty and without limitation, this guarantee will continue to apply in accordance with its terms and conditions to all present and future debts and liabilities of the Customer howsoever created including such debts and liabilities which may have matured or been expressly terminated by operation of law or any previous contract or instrument but revived, restated or recreated in any manner whatsoever and whether or not the undersigned has executed any contract or instrument other than this guarantee. A request for execution of the undersigned and failure to obtain it shall not amount to a waiver of this continuing obligation of the undersigned.
9. If any circumstances arise necessitating the Bank to file its claim against the estate of the Customer and to value its security, it will be entitled to place such valuation as the Bank may in its discretion see fit, and the filing of such claim and the valuation of its security shall in no way prejudice or restrict its rights against the Guarantor.
10. The Bank shall not be obliged to exhaust its recourse against the Customer or other persons or the security it may hold before being entitled to payment from the Guarantor of any and all debts and liabilities hereby guaranteed and it shall not be obliged to offer or deliver its security before its whole claim has been paid. The Guarantor waives all benefits of discussion and division.
11. All indebtedness and liability, present and future, of the Customer to the Guarantor are hereby assigned to the Bank and postponed to the present and future debts and liabilities of the Customer to the Bank. All monies received from the Customer or on his behalf by the Guarantor shall be held as in his capacity as agent, mandatary and trustee for the Bank and shall be paid over to the Bank forthwith. This provision will remain in full force and effect, notwithstanding the termination of the guarantee pursuant to the provisions of paragraph 7 in which event it will terminate when the debts and liabilities of the Customer to the Bank covered by this guarantee pursuant to paragraph 7 hereof have been paid in full.
12. This guarantee is in addition to and not in substitution for any other guarantee, by whomsoever given, at any time held by the Bank, and without prejudice to any other security by whomsoever given held at any time by the Bank and the Bank shall be under no obligation to marshal in favour of the Guarantor any such security or any of the funds or assets the Bank may be entitled to receive or have a claim upon.
13. The Guarantor shall be bound by any account settled between the Bank and the Customer and, if no such account has been so settled, any account stated by the Bank shall be accepted by the Guarantor as conclusive evidence of the amount which at the date of the account so stated is due by the Customer to the Bank.
14. The Guarantor shall make payment to the Bank of the amount of his liability forthwith after demand therefor is made in writing. Such demand shall be deemed to have been made when a postage-paid envelope containing it addressed to the Guarantor at his last address known to the Bank is mailed. The liability of the Guarantor shall bear interest from the date of such demand at the rate or rates then applicable to the debts and liabilities of the Customer to the Bank.

- 15. This guarantee and agreement shall be valid and binding upon every signatory thereof notwithstanding the non-execution thereof by any other proposed signatory or signatories, and possession of this instrument by the Bank shall be conclusive evidence against the Guarantor that this instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any condition has been complied with. None of the parties shall be bound by any representation or promise made by any person relative thereto which is not embodied herein. The liability of the Guarantor hereunder begins on the date of his signature on this letter of guarantee.
- 16. This guarantee shall be binding upon the undersigned and any of them, if more than one, jointly and severally between them and with the Customer and also upon the heirs, executors, administrators and successors of the Guarantor and will extend to and enure to the benefit of the successors and assigns of the Bank. Each and every provision hereof is severable and should any provision hereof be illegal or not enforceable for any reason whatsoever, such illegality or invalidity shall not affect the other provisions hereof which shall remain in force and be binding on the parties hereto. I (we) hereby acknowledge that a copy of this Letter of Guarantee was handed over to me (us) on the date hereof.
- 17. The Guarantor acknowledges having read and taken cognizance of the present Letter or Guarantee before signing it and declares that he understands perfectly the terms, conditions and undertakings contained therein.
- 18. This Letter of Guarantee shall be construed and governed in accordance with the laws of the Province of British Columbia and the Guarantor agrees that any legal suit, action or proceeding arising out of or relating to this Letter of Guarantee may be instituted in the courts of such province, and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts, and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Bank's right to bring proceedings against the Guarantor elsewhere.

IN WITNESS WHEREOF the Guarantee has signed at Surrey, BC
 this ~~September~~ 1 day of September 2022
 SIGNED SEALED AND DELIVERED

WITNESS


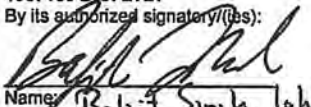
 First and last name (in block letters)
MANDEEP KULAR
 Barrister & Solicitor
 McQUARRIE HUNTER LLP
 Suite 1500, 13450 - 102 Avenue
 Surrey, BC V3T 5X3
 604.581.7001

GUARANTOR:
 1067159 B.C. LTD.
 By its authorized signatory/(ies)

 Name: Baljit Singh Johal
 Title: Director

 Name:
 Title:

I (we) hereby acknowledge that a copy of this Letter of Guarantee was handed over to me (us) on the date hereof.

Signature of Guarantor(s)
 1067159 B.C. LTD.
 By its authorized signatory/(ies):

 Name: Baljit Singh Johal
 Title: Director

 Name:
 Title:

This is **Exhibit "F"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia

**COST OVERRUN, LIEN FREE COMPLETION
AND DEBT SERVICE GUARANTEE**

THIS AGREEMENT dated for reference May 25, 2021,

AMONG:

BALJIT SINGH JOHAL, having an address at 15872 109 Avenue,
Surrey, BC V4N 4W4

TIRATH GOSAL-SADHRA having an address at 5157 223A Street,
Langley, BC V2Y 2T9

(including their successors and assigns, collectively, the "**Guarantors**")

AND:

NATIONAL BANK OF CANADA, a Canadian chartered bank having a
mailing address of 311 – 6th Avenue SW, 6th Floor, Calgary, Alberta, T2P 3H2

(including its successors and assigns, the "**Bank**")

WITNESSES THAT for valuable consideration, receipt whereof is hereby acknowledged, the Guarantors hereby severally covenant and agree with the Bank as follows:

1. Representations. Each of the Guarantors severally represents and warrants to the Bank that:

- (a) 0993006 B.C. Ltd., 670805 B.C. Ltd. and 0859116 B.C. Ltd., British Columbia companies (including its successors and assigns, the "**Beneficial Owners**") are the beneficial owners of the properties located at: (i) 8140/8148/8158 166th Street, Surrey, British Columbia, legally described as PID: 030-538-050 Lot 1 Section 25 Township 2 New Westminster District Plan EPP72006 (the "**Property**") and 0993006 B.C. Ltd. and 1014669 B.C. Ltd. are the registered owners of the Property (the "**Registered Owners**", together with the Beneficial Owners, the "**Borrowers**");
- (b) the Borrowers will be developing the Property into multi-family development (the "**Project**");
- (c) the Bank has issued to the Borrowers, a loan agreement dated May 5, 2021 as may be amended, restated or otherwise modified from time to time (the "**Loan Agreement**"), and accepted by, *inter-alia*, the Borrowers and the Guarantors, which provides for certain credit facilities (the "**Credit Facility**") in favour of the Borrowers in the principal amount of \$45,400,000 to assist in the financing and development of the Project; and
- (d) as a condition precedent to the availability of the Credit Facility, in addition to other security being taken, the Bank requires that the Guarantors execute and deliver to the Bank a cost overrun, lien free completion and debt service guarantee with respect to the Project on the terms and conditions herein contained.

2. Each of the Guarantors jointly and severally covenants and agrees with the Bank that it will provide all funds necessary to ensure that the Project is completed lien free in accordance with the final Project budget, timetable, plans and specifications, all of which have been reviewed and approved by the Bank.

3. If at any time, and from time to time, the Bank in its sole discretion determines that (as a result of cost overruns, contract additions, or otherwise) the unutilized portion of the Credit Facility will not be at least equal to the aggregate cost to complete the Project and trade accounts payable in respect of the Project, the Bank may give notice to the Guarantors (the "**Deficiency Notice**") of the total deficiency (the "**Project Deficiency**"), which the Guarantors are required to advance to the Borrowers as set forth below. In making such determination(s), the Bank may, if it so wishes, rely upon the advice of an architect or a cost consultant familiar with the Project. Upon receipt of the Deficiency Notice, each of the Guarantors jointly and severally covenants and agrees with the Bank that, within five (5) days of receipt of the Deficiency Notice, it will advance to the Borrowers, from time to time, the Project Deficiency, to enable the Borrowers to complete the Project lien free.

4. If the Borrowers default in making full payment of any principal and/or interest due from time to time pursuant to the Loan Agreement, other than a payment on a loan where the payment only becomes due on or after the date the entire outstanding balance of such loan becomes due (the "**Debt Service Amount**") at the time and in the manner agreed to, and such default continues for 30 days or more, the Bank may give notice to the Guarantors (the "**Debt Service Notice**") of the total payments due and unpaid (the "**Debt Service Deficiency**"), which the Guarantors are required to advance to the Bank as set forth below. Upon receipt of the Debt Service Notice, each of the Guarantors jointly and severally covenants and agrees with the Bank that, within five (5) days of receipt of the Debt Service Notice, it will pay to the Bank the outstanding balance of such Debt Service Deficiency.

5. The obligations of the Guarantors under paragraphs 3 and 4 are continuing obligations in favour of the Bank which will not be terminated by reason of one or more demands being made by the Bank hereunder or under any other security now or at any time hereafter taken by the Bank from the Guarantors in connection with the Credit Facility, and the Bank will be entitled to demand and re-demand payment by the Guarantors under paragraphs 3 and 4 from time to time.

6. The obligations hereunder are independent of the obligations of the Borrowers and a separate action or actions may be brought against the Guarantors whether or not an action is brought against the Borrowers and whether or not the Borrowers can be or is joined in any such action or actions.

7. Each of the Guarantors hereby authorizes the Bank, without notice or demand and without affecting its liability hereunder, from time to time to grant time, renewals, extensions, indulgences, releases and discharges to, compromises of, take securities (which word as used herein includes other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from or from perfecting securities of, cease or refrain from giving credit or making loans or advances to, accept compositions from and otherwise deal with the Borrowers and others and all securities as the Bank may see fit, the whole without in any way limiting or lessening the liability of the Guarantors under this guarantee, and no loss of or in respect of any securities received by the Bank, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the Guarantors under this instrument.

8. The Bank shall not be bound to exhaust its recourse against the Borrowers or others or any securities it may hold before being entitled to require the payment of the Project Deficiency or the Debt Service Deficiency.

9. This instrument shall be operative and binding upon the Guarantors and possession of this instrument by the Bank shall be conclusive evidence against the Guarantors 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.

10. Notice to each of the Guarantors shall be conclusively deemed to have been effectually made upon delivery to a Guarantor at the address on page one or otherwise at the last address of the Guarantors known to the Bank.

11. This instrument covers all agreements between the Bank and the Guarantors relative to the guarantees provided for herein, and neither the Bank, nor the Guarantors shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.


12. This instrument shall extend to and enure to the benefit of and be binding upon the Bank and its successors and assigns and shall extend to and enure to the benefit of and be binding upon each of the Guarantors and its heirs, executors, administrators, legal representatives, successors and assigns, as the case may be.

13. This instrument shall be construed in accordance with the laws of British Columbia, and the Guarantors agree that any legal suit, action or proceeding arising out of or relating to this instrument may be instituted in the courts of such province, and each of the Guarantors hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof.


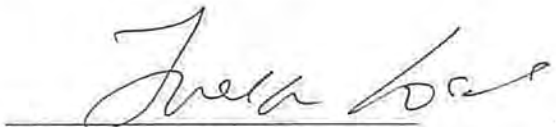
14. This instrument may be executed in any number of counterparts, each of which when delivered shall be deemed to be an original and all of which together shall constitute one and the same document.

IN WITNESS WHEREOF the Guarantors have executed this agreement on the 25 day of May, 2021.

MANDEEP KULAR
Barrister & Solicitor
Phone: 604.580.7114
McQUARRIE HUNTER LLP
Suite 1500, 13450 - 102 Avenue
Surrey, BC V3T 5X3



Witness:


BALJIT SINGH JOHAL
Witness: **Navjeet Singh**
TIRATH GOSAL-SADHRA

This is **Exhibit "G"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia

**COST OVERRUN, LIEN FREE COMPLETION
AND DEBT SERVICE GUARANTEE**

THIS AGREEMENT dated for reference May 25, 2021,

AMONG:

1067159 B.C. LTD., a British Columbia company having a mailing address at Unit 104 - 9450 120th Street, Surrey, BC V3V 4B9

(including their successors and assigns, collectively, the "**Guarantor**")

AND:

NATIONAL BANK OF CANADA, a Canadian chartered bank having a mailing address of 311 - 6th Avenue SW, 6th Floor, Calgary, Alberta, T2P 3H2

(including its successors and assigns, the "**Bank**")

WITNESSES THAT for valuable consideration, receipt whereof is hereby acknowledged, the Guarantor hereby severally covenant and agree with the Bank as follows:

1. Representations. The Guarantor severally represents and warrants to the Bank that:
 - (a) 0993006 B.C. Ltd., 670805 B.C. Ltd. and 0859116 B.C. Ltd., British Columbia companies (including its successors and assigns, the "**Beneficial Owners**") are the beneficial owners of the properties located at: (i) 8140/8148/5158 166th Street, Surrey, British Columbia, legally described as PID: 030-538-050 Lot 1 Section 25 Township 2 New Westminster District Plan EPP72006 (the "**Property**") and 0993006 B.C. Ltd. and 1014669 B.C. Ltd. are the registered owners of the Property (the "**Registered Owners**", together with the Beneficial Owner, the "**Borrowers**");
 - (b) the Borrowers will be developing the Property into multi-family development (the "**Project**");
 - (c) the Bank has issued to the Borrowers, a loan agreement dated May 5, 2021 as may be amended, restated or otherwise modified from time to time (the "**Loan Agreement**"), and accepted by, *inter-alia*, the Borrowers and the Guarantor, which provides for certain credit facilities (the "**Credit Facility**") in favour of the Borrowers in the principal amount of \$45,400,000 to assist in the financing and development of the Project; and
 - (d) as a condition precedent to the availability of the Credit Facility, in addition to other security being taken, the Bank requires that the Guarantor executes and delivers to the Bank a cost overrun, lien free completion and debt service guarantee with respect to the Project on the terms and conditions herein contained.
2. The Guarantor covenants and agrees with the Bank that it will provide all funds necessary to ensure that the Project is completed lien free in accordance with the final Project budget, timetable, plans and specifications, all of which have been reviewed and approved by the Bank.
3. If at any time, and from time to time, the Bank in its sole discretion determines that (as a result of cost overruns, contract additions, or otherwise) the unutilized portion of the Credit Facility will not be at least equal to the aggregate cost to complete the Project and trade accounts payable in respect of the Project, the Bank may give notice to the Guarantor (the "**Deficiency Notice**") of the total deficiency

(the "Project Deficiency"), which the Guarantor is required to advance to the Borrowers as set forth below. In making such determination(s), the Bank may, if it so wishes, rely upon the advice of an architect or a cost consultant familiar with the Project. Upon receipt of the Deficiency Notice, the Guarantor covenants and agrees with the Bank that, within five (5) days of receipt of the Deficiency Notice, it will advance to the Borrowers, from time to time, the Project Deficiency, to enable the Borrowers to complete the Project lien free.

4. If the Borrowers default in making full payment of any principal and/or interest due from time to time pursuant to the Loan Agreement, other than a payment on a loan where the payment only becomes due on or after the date the entire outstanding balance of such loan becomes due (the "Debt Service Amount") at the time and in the manner agreed to, and such default continues for 30 days or more, the Bank may give notice to the Guarantor (the "Debt Service Notice") of the total payments due and unpaid (the "Debt Service Deficiency"), which the Guarantor is required to advance to the Bank as set forth below. Upon receipt of the Debt Service Notice, the Guarantor jointly and severally covenants and agrees with the Bank that, within five (5) days of receipt of the Debt Service Notice, it will pay to the Bank the outstanding balance of such Debt Service Deficiency.

5. The obligations of the Guarantor under paragraphs 3 and 4 are continuing obligations in favour of the Bank which will not be terminated by reason of one or more demands being made by the Bank hereunder or under any other security now or at any time hereafter taken by the Bank from the Guarantor in connection with the Credit Facility, and the Bank will be entitled to demand and re-demand payment by the Guarantor under paragraphs 3 and 4 from time to time.

6. The obligations hereunder are independent of the obligations of the Borrowers and a separate action or actions may be brought against the Guarantor whether or not an action is brought against the Borrowers and whether or not the Borrowers can be or is joined in any such action or actions.

7. The Guarantor hereby authorizes the Bank, without notice or demand and without affecting its liability hereunder, from time to time to grant time, renewals, extensions, indulgences, releases and discharges to, compromises of, take securities (which word as used herein includes other guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from or from perfecting securities of, cease or refrain from giving credit or making loans or advances to, accept compositions from and otherwise deal with the Borrowers and others and all securities as the Bank may see fit, the whole without in any way limiting or lessening the liability of the Guarantor under this guarantee, and no loss of or in respect of any securities received by the Bank, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the Guarantor under this instrument.

8. The Bank shall not be bound to exhaust its recourse against the Borrowers or others or any securities it may hold before being entitled to require the payment of the Project Deficiency or the Debt Service Deficiency.

9. This instrument shall be operative and binding upon the Guarantor and possession of this instrument by the Bank shall be conclusive evidence against the Guarantor 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.

10. Notice to the Guarantor shall be conclusively deemed to have been effectually made upon delivery to a Guarantor at the address on page one or otherwise at the last address of the Guarantor known to the Bank.

11. This instrument covers all agreements between the Bank and the Guarantor relative to the guarantees provided for herein, and neither the Bank, nor the Guarantor shall be bound by any representation or promise made by any person relative thereto which is not embodied herein.

12. This instrument shall extend to and enure to the benefit of and be binding upon the Bank and its successors and assigns and shall extend to and enure to the benefit of and be binding upon the Guarantor and its heirs, executors, administrators, legal representatives, successors and assigns, as the case may be.


13. This instrument shall be construed in accordance with the laws of British Columbia, and the Guarantor agree that any legal suit, action or proceeding arising out of or relating to this instrument may be instituted in the courts of such province, and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof.

14. This instrument may be executed in any number of counterparts, each of which when delivered shall be deemed to be an original and all of which together shall constitute one and the same document.

IN WITNESS WHEREOF the Guarantor has executed this agreement on the 25 day of May, 2021.

1067159 B.C. LTD.

Per:


Authorized Signatory

This is **Exhibit "H"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



NEW WESTMINSTER LAND TITLE OFFICE
 MAY 28 2021 16:45:11.001
CA9047805-CA9047806

1. Application

Borden Ladner Gervais LLP
 1200 - 200 Burrard Street
 P.O. Box 48600
 Vancouver BC V7X 1T2
 604-687-5744

2. Description of Land

PFD/Plan Number	Legal Description
030-538-050	LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1)

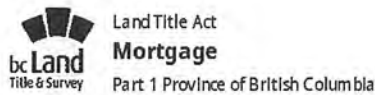
3. Borrower(s) (Mortgagor(s))

1014669 B.C. LTD. 207-12639 80TH AVENUE SURREY BC V3W 3A6	BC1014669	As to an undivided 4860/10000 interest
------------------------------------------------------------------------	-----------	--------------------------------------------------

0993006 B.C. LTD. 206-13049 76 AVENUE SURREY BC V3W 2V7	BC0993006	As to an undivided 5140/10000 interest
----------------------------------------------------------------------	-----------	--------------------------------------------------

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

NATIONAL BANK OF CANADA A CANADIAN CHARTERED BANK HAVING ITS BRANCH OFFICE AT 311 6TH AVENUE SW, 6TH FLOOR CALGARY AB T2P 3H2



5. Payment Provisions

Principal Amount \$45,400,000	Interest Rate Such rate or rates of interest, as may be agreed to between the Borrower(s) [(Mortgagor(s)] named in Item 3 (the "Borrower") and the Lender(s) [Mortgagee(s)] named in Item 4 (the "Lender") from time to time in one or more Agreements (as defined in the Filed Standard Mortgage Terms comprising Part 2 of this Mortgage (the "Mortgage Terms")) entered into now or at any time in the future, with respect to the Obligations (as defined in the Mortgage Terms) arising from or relating to such Agreement or Agreements, calculated semi-annually or monthly, as the case may be, not in advance, and payable after as well as before default, judgment and maturity.	Interest Adjustment Date N/A
Interest Calculation Period Monthly, semi-annually, or as may otherwise be agreed to between the Borrower and the Lender from time to time in one or more Agreements entered now or at any time in the future, with respect to the Obligations arising from or relating to such Agreement or Agreements, not in advance.	Payment Dates The dates, as may be agreed to between the Borrower and the Lender from time to time in one or more Agreements entered into now or at any time in the future, with respect to Obligations arising from or relating to such Agreement or Agreements, when such Obligations are required to be paid, observed, performed and satisfied, by regular instalments or otherwise.	First Payment Date N/A
Amount of each periodic payment N/A	Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is N/A% per annum	Last Payment Date ON DEMAND
Assignment of Rents which the applicant wants registered? Yes If yes, page and paragraph number: Page 5, Paragraph 11 of SMT MT140002	Place of payment POSTAL ADDRESS IN ITEM 4	Balance Due Date ON DEMAND

6. Mortgage contains floating charge on land?
No

7. Mortgage secures a current or running account?
Yes

8. Interest Mortgaged
Fee Simple

9. Mortgage Terms
Part 2 of this mortgage consists of:
(b) Filed Standard Mortgage Terms D F Number: **MT140002**
A selection of (a) or (b) includes any additional or modified terms.



Land Title Act
Mortgage
 Part 1 Province of British Columbia

10. Additional or Modified Terms

N/A

11. Prior Encumbrances Permitted by Lender

Legal Notations:

- (a) This title may be affected by a permit under Part 14 of the Local Government Act, See CA7122837;
- (b) This title may be affected by a permit under Part 14 of the Local Government Act, See CA7122838;
- (c) This title may be affected by a permit under Part 14 of the Local Government Act, See CA8515176;
- (d) This title may be affected by a permit under Part 14 of the Local Government Act, See CA8515181;
- (e) Phased Strata Plan Declaration (From P) Filed CA8585737 2020-11-20;
- (f) Hereto is annexed Easement CA8585772 over the common property, Strata Plan EPS6268;
- (g) Hereto is annexed Easement CA8587917 over the common property, Strata Plan EPS6268;
- (h) Hereto is annexed Easement CA8587919 over the common property, Strata Plan EPS6268;
- (i) Hereto is annexed Restrictive Covenant CA8587920 over the common property Strata Plan EPS6268 and strata Lots 1031 Strata Plan EPS6268

Charges, Liens and Interests:

- (j) Statutory Right of Way CA6505744 in favour of City of Surrey;
- (k) Covenant CA6505746 in favour of City of Surrey;
- (l) Covenant CA6505762 in favour of City of Surrey;
- (m) Covenant CA6505766 in favour of City of Surrey;
- (n) Covenant CA6961762 in favour of City of Surrey;
- (o) Covenant CA6961064 in favour of City of Surrey;
- (p) Covenant CA6961073 in favour of City of Surrey;
- (q) Covenant CA6961079 in favour of City of Surrey;
- (r) Statutory Right of Way CA7189449 in favour of British Columbia Hydro and Power Authority;
- (s) Statutory Right of Way CA7189450 in favour of Telus Communications Inc.;
- (t) Statutory Right of Way CA7340351 in favour of FortisBC Energy Inc.;
- (u) Covenant CA8585696 in favour of City of Surrey;
- (v) Covenant CA8585698 in favour of City of Surrey;
- (w) Covenant CA8585700 in favour of City of Surrey;
- (x) Covenant CA8585702 in favour of City of Surrey;
- (y) Covenant CA8585704 in favour of City of Surrey;
- (z) Covenant CA8585706 in favour of City of Surrey;
- (aa) Easement CA8585773; and
- (bb) Covenant CA8585775 in favour of City of Surrey.



Land Title Act
Mortgage
Part 1 Province of British Columbia

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

1014669 B.C. LTD.

By their Authorized Signatory

2021-05-25

Mandeep Kular
Barrister & Solicitor
McQuarrie Hunter LLP
Suite 1500, 13450-102 Avenue
Surrey BC V3T 5X3

Baljit Johal

(as to both signatures)
Phone: 604.580.7114

0993006 B.C. LTD.

By their Authorized Signatory

Baljit Johal

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.

**Cherie Lai Wah
Mah SX1WUR**

Digitally signed by
Cherie Lai Wah Mah
SX1WUR
Date: 2021-05-28
13:41:37 -07:00

17 FEB 2014 10 30

MT 140002
~~BB1512856~~

17/2/20

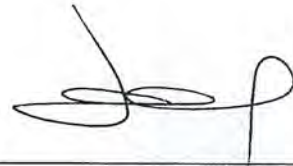
**Registrar
Lower Mainland Land Title Office
New Westminster, B.C.**

ZT 17/02/2014 10:30:53 AM 1 2
Doc File 1 \$24.20

Please receive herewith the following document(s) for filing by
National Bank:

STANDARD MORTGAGE TERMS

MT140002



Jacqueline Leung
Real Property Paralegal
McCarthy Tétrault LLP
Barristers and Solicitors
1300 - 777 Dunsmuir Street
Vancouver, B.C. V7Y 1K2
(604) 643-7100

(LTO Client No. 010452)



**NATIONAL
BANK**

STANDARD MORTGAGE TERMS
(Alberta, British Columbia, Manitoba and Saskatchewan)

FILED BY: NATIONAL BANK

FILING NO.:

A. Registered in Alberta having Registration Number ____.

When the Property (as defined below) is in Alberta, the following set of Mortgage Terms shall be deemed to be included in and form part of every mortgage in which it is referred to by the above-mentioned Registration Number.

B. Filed in British Columbia pursuant to the Land Transfer Form Act, R.S.B.C. 1996, Part 3, c. 252, reference date: ___. Registered in the Land Title Office, dated ___, as Filing Number ____.

When the Property (as defined below) is in British Columbia, the following set of Mortgage Terms shall be deemed to be included in and form part of every mortgage in which it is referred to by the above-mentioned Filing Number, as provided in Section 225 of the Land Title Act, R.S.B.C. 1996, c. 250, as amended or replaced from time to time.

C. Filed in Manitoba as Serial Number ____.

When the Property (as defined below) is in Manitoba, the following set of Mortgage Terms shall be deemed to be included in and form part of every mortgage in which it is referred to by the above-mentioned Serial Number, as provided in Section 96(4) of The Real Property Act, RSM 1988, c. R30, as amended or replaced from time to time.

D. Registered in Saskatchewan having DSL Number ____.

When the Property (as defined below) is in Saskatchewan, the following set of Mortgage Terms shall be deemed to be included in and form part of every Mortgage in which it is referred to by the above-mentioned DSL Number.

1. MEANINGS AND DEFINITIONS

1.1 Definitions. In these Mortgage Terms:

"Agreement" means any agreement or document, now or in the future, that gives rise or relates to any Obligations, and any renewals, extensions, amendments, replacements, restatements and substitutions of such agreement or document.

"Applicable Laws" means all applicable federal, provincial and municipal laws, statutes, regulations, rules, by-laws, policies and guidelines, orders, permits, licenses, authorizations, approvals and all applicable common laws or equitable principles whether now or hereafter in force and effect.

"Costs" means all costs of the Mortgagee (and interest on all such costs from the date incurred until paid to the Mortgagee) for:

- (i) preparing, executing and registering any Agreement or this Mortgage and any such costs in extending credit to the Mortgagor or qualifying the Mortgagor for such purpose;
- (ii) enforcing the Mortgage or any Agreement;
- (iii) any protective disbursements or just allowances paid by the Mortgagee that may be added to the Obligations or are otherwise secured by this Mortgage;
- (iv) any Receiver or other Person appointed with similar powers (under this Mortgage or otherwise) and such Receiver's or Person's costs in regard to the Property;
- (v) obtaining assessments of the condition of the Property, such as environmental assessments;
- (vi) complying with any requirements of Applicable Laws in regard to the Property or the Mortgage;
- (vii) performing any of the obligations of the Mortgagor under the Mortgage or any Agreement, such as the costs incurred in removing any lien from title to the Property that is in breach of this Mortgage (whether or not having priority over the Mortgage) or paying Taxes; and
- (viii) in the case of all of the above items, all legal fees and disbursements of the Mortgagee, or a Receiver, on a full solicitor-client or substantial (i.e. full) indemnity basis.

"Court" means a court or judge having jurisdiction under Applicable Laws.

"Default" means any default occurring under this Mortgage.

"Mortgage" means, together, the Mortgage Form and these Mortgage Terms.

"Mortgage Form" means the form, stipulated by Applicable Laws, to which these Mortgage Terms are attached or incorporated by reference.

"Mortgage Terms" means the terms and conditions contained in this document.

"Mortgagee" means National Bank of Canada and includes any Person to whom National Bank of Canada transfers this Mortgage.

"Mortgagee's Address" means the address shown on the Mortgage Form or the most recent address provided in a written notice given by the Mortgagee to the Mortgagor under these Mortgage Terms.

"Mortgagor" means the Person or Persons named in the Mortgage Form as Mortgagor.

"Mortgagor's Address" means the address of the Mortgagor set out in the Mortgage Form or the most recent address provided in a written notice given by the Mortgagor to the Mortgagee under these Mortgage Terms.

"Obligations" means all obligations, indebtedness and liabilities of the Mortgagor to the Mortgagee, present and future, direct and indirect, absolute and contingent, matured or not, wherever incurred, now or at any time due or owing by the Mortgagor to the Mortgagee or remaining unpaid by the Mortgagor to the Mortgagee, whether reduced from time to time and afterwards increased or entirely extinguished and afterwards incurred again (such as a revolving line of credit), whether arising by way of an Agreement or otherwise, whether arising from dealings between the Mortgagee and the Mortgagor or from other dealings or proceedings by which the Mortgagee may be or become in any manner a creditor of the Mortgagor, whether incurred by the Mortgagor as principal, surety or otherwise and whether incurred by the Mortgagor alone or with others.

"Person" means a natural person, corporation, company, partnership, joint venture, unincorporated organization, trust, government or any other entity.

"Place of Payment" means the Mortgagee's Address or any other place specified in a written notice given by the Mortgagee to the Mortgagor.

"Property" means the lands described in the Mortgage Form, together with all buildings, structures, and improvements of any nature or kind now or hereafter located on such lands, and all fixtures, rents and all other appurtenances thereto.

"Receiver" means a receiver, a manager, a receiver and manager, or any other similar Person appointed in regard to the Property, or any part of the Property, and the rents and profits of and from such Property, which receiver may be an officer or officers or employee or employees of the Mortgagee, though need not be.

"Spouse" means spouse or common-law partner.

"Strata/Condominium Documents" has the meaning given to such term in subsection 13.2.

"Taxes" means all taxes, rates and assessments of every kind that are payable by any Person in connection with this Mortgage, the Property or its use and occupation, or arising out of any transaction between the Mortgagor and the Mortgagee, but not including the Mortgagee's income taxes.

2. CONTINUING SECURITY

- 2.1 **Mortgage of Property.** The Mortgagor, hereby grants, mortgages and charges the Property to the Mortgagee as continuing security for payment and performance of the Obligations.
- 2.2 **Limitation.** This Mortgage will secure at any one time only that portion of the principal component of the Obligations at such time up to the registered amount shown on the Mortgage Form (which may be identified on such form as the principal amount), together with (i) interest (at the rate specified in this Mortgage) on such portion of the Obligations and (ii) Costs.
- 2.3 **Mortgagee Not Required to Advance Money.** The Mortgagee is not obliged to advance to the Mortgagor any money under this Mortgage, whether or not this Mortgage is registered, and nothing in this Mortgage obliges the Mortgagee to make any advances of money to the Mortgagor.
- 2.4 **No Discharge.** By entering into this Mortgage, the Mortgagor and Mortgagee do not intend that any Agreement is to be extinguished, superseded or discharged. If a judgment is obtained from a Court concerning some or all of the Obligations, the Mortgagor and Mortgagee do not intend that the remaining Obligations will be extinguished, superseded or discharged or that the Mortgagee will be prevented from exercising any of its remaining rights under any Agreement, this Mortgage or Applicable Laws.
- 2.5 **No Prejudice to Other Security.** The Mortgagee may take guarantees or security from other Persons or take other security from the Mortgagor, or grant time, renewals, extensions, indulgences, releases and discharges to the Mortgagor and other Persons, relating to the Obligations, without prejudicing the rights and remedies of the Mortgagee under this Mortgage.
- 2.6 **Possession of Property.** The Mortgagor may continue to remain in possession of the Property as long as the Mortgagor is not in Default.
- 2.7 **Discharge of Mortgage.** When all Obligations are satisfied in full by the Mortgagor, and the Mortgagor has no further liability under any Agreement, and the Mortgagee has no obligation to make any further advances or extend credit under any Agreement, this Mortgage will have no further effect and the Mortgagor will be entitled to obtain a discharge of this Mortgage. The Mortgage shall not be or be deemed to be considered as satisfied, exhausted or discharged by any intermediate payment or satisfaction of the whole or part or parts of the Obligations at any time or from time to time, but shall constitute and be a continuing security to the Mortgagee for the payment, fulfillment and performance of all of the Obligations from time to time unpaid or unfulfilled. Where the Mortgagor is entitled to such discharge of this Mortgage, the discharge will be prepared and signed by the Mortgagee and is to be registered by the Mortgagor, at the Mortgagor's expense, in the appropriate registry of deeds, land titles or land registration office or district to cause cancellation, release or discharge of this Mortgage against the Property.

3. INTEREST

- 3.1 **Calculation of Interest.** Any interest that is chargeable on and forms part of the Obligations is payable at the rate or rates and with the frequency specified by the terms of an Agreement and this Mortgage, both before and after any Default, any maturity of the Obligations to which the interest relates and any judgment obtained with respect to the Obligations to which the interest relates, until all such interest and the Obligations to which the interest relates have been paid in full. Interest unpaid when due in accordance with the terms of an Agreement and this Mortgage will be added to the Obligations and will bear compound interest at the rate or rates and with the frequency specified by the terms of an Agreement and this Mortgage. If the interest rate for any amount payable under this Mortgage is not specified by the terms of any Agreement or this Mortgage, then such interest will be payable at the rate and with the frequency and otherwise in accordance with Applicable Laws.
- 3.2 **Maximum Interest.** If the interest rate or rates under the terms of an Agreement and this Mortgage exceed the maximum rate permitted by Applicable Laws, then, notwithstanding the terms of said Agreement and this Mortgage, the interest rate will be deemed to be such maximum rate.
- 3.3 **Rate of interest on Mortgage Form.** If a rate of interest is set out on the Mortgage Form, the rate or rates of interest on the Obligations will nonetheless be the rate or rates specified by the terms of any applicable Agreement, but if none is so specified for any portion of the Obligations, then the applicable rate of interest for such Obligations will be that which is set out on the Mortgage Form.

- 3.4 **Interest on Costs.** Costs form part of the Obligations and if Costs arise, the Mortgagor will pay interest on such Costs on demand (and interest on overdue interest), from the time the Costs arise. The interest rate on Costs will be determined in accordance with subsections 3.1, 3.2 and 3.3.
4. **PAYMENT**
- 4.1 **Payment on Demand.** The Mortgagor will pay to the Mortgagee the outstanding amount of the Obligations immediately on demand by the Mortgagee, unless the terms of an Agreement and this Mortgage provide otherwise.
- 4.2 **Application of Payments.** Each payment will be applied as set out in the applicable Agreement. If an Agreement does not specify the manner in which payments will be applied, each payment will be applied firstly to Costs and secondly to other Obligations, as the Mortgagee will determine. Payments do not discharge the Mortgage otherwise than in accordance with subsection 2.7.
5. **TAXES**
- 5.1 **Payment of Taxes by Mortgagor.** Without limiting any promise the Mortgagor has made to the Mortgagee in any Agreement concerning the payment of Taxes, the Mortgagor promises to pay all Taxes when they are due and any other debt that could rank prior to this Mortgage and to send to the Mortgagee at the Place of Payment, within thirty days of the payment due date for such Taxes, evidence that such payments have been made. If the Mortgagor fails to pay Taxes as required, the Mortgagee may, but is not obligated to, pay the Taxes, and any such amount paid by the Mortgagee will be included as Costs and form part of the Obligations.
- 5.2 **Government Assistance.** The Mortgagor promises to apply for all government grants, assistance and rebates in respect of Taxes.
6. **OTHER PROMISES OF THE MORTGAGOR**
- 6.1 **Mortgagor Promises.** The Mortgagor promises:
- a. to comply with all terms and conditions of any charge or encumbrance of the Property;
 - b. to pay and perform all Obligations, and to comply with all terms of this Mortgage and any applicable Agreement;
 - c. to keep all buildings and improvements forming part of the Property in good condition and to repair them as needed or as the Mortgagee reasonably requires and not to alter or tear down any building or part of a building forming part of the Property;
 - d. to enforce and maintain in good standing all warranties and insurance relating to buildings and improvements forming part of the Property;
 - e. to comply with Applicable Laws affecting the condition (such as the environmental condition), repair, use and occupation of the Property;
 - f. to do all things and sign any other document that the Mortgagee reasonably requires to ensure that the Obligations remain secured by this Mortgage and that the Mortgage has priority over any other security over the Property, except as may otherwise be agreed to by the Mortgagee;
 - g. not to do or fail to do anything that has the effect of reducing the value of the Property or lowering the priority of this Mortgage and any other security in favour of the Mortgagee (the Mortgagor is to promptly inform the Mortgagee of any fact or event that could adversely affect the value of the Property or the financial condition of the Mortgagor or that could lower the priority of this Mortgage or other security held by the Mortgagee for the Obligations);
 - h. if the Mortgagor has rented the Property, and if the Mortgagee so requests, to keep records of all rents received and of all expenses paid by the Mortgagor in connection with the Property, and, at least annually, have a statement of revenue and expenses for the Property prepared by a chartered accountant, and to give a copy of the statement to the Mortgagee;
 - i. to insure and keep insured all buildings and improvements on the Property for not less than their full replacement value until this Mortgage is discharged, including, without limitation, (i) risks of loss or damage by fire with extended perils coverage and such additional perils, risks or events against which a prudent owner would insure the Property; (ii) risks of loss and damage by explosion of, or caused by, any boiler or similar equipment, against loss or damage caused by a sprinkler system; and (iii) risks of loss from damage to or destruction of the Property resulting in interruption to or loss of revenue, rental income, or business income from the Property;
 - j. to send to the Mortgagee a copy of all insurance policies and renewals of same upon receipt and to ensure that all insurance policies required under this Mortgage are carried with a company approved by the Mortgagee and contain Mortgage clauses approved by the Insurance Bureau of Canada confirming that loss proceeds are payable to the Mortgagee, that the Mortgagee has the right to receive and to have a lien on the loss proceeds in accordance with its priority established under this Mortgage (the Mortgagor hereby assigns to the Mortgagee all amounts payable under any of these policies), and that the insurer will promptly advise the Mortgagee of (i) any cancellation, or proposed cancellation of a policy by the insurer for any reason, (ii) any failure by the insurer to renew a policy for any reason and (iii) any material change in the risk insured by the insurer, if required by the Mortgagee;
 - k. on the happening of any damage, to furnish all necessary proofs to the Mortgagee and do all necessary acts to enable the Mortgagee to obtain payment of the insurance proceeds, with the intention that the Mortgagee, in its discretion, may allow the Mortgagor to use the insurance proceeds to repair or rebuild the Property or may use such insurance proceeds to reduce the Obligations, whether due or not;
 - l. if the Mortgagee requires the Mortgagor to do so, to arrange for payments on account of Obligations to be made by pre-authorized withdrawals from an account of the Mortgagor;
 - m. to pay any money, which, if not paid, would result in a default under any charge or encumbrance having priority over this Mortgage or which might result in the sale of the Property; and
 - n. to pay and cause to be discharged any liens or encumbrances over the Property that are not liens or encumbrances permitted by the Mortgagee under this Mortgage or any Agreement.
- 6.2 **Promises regarding the Property.** The Mortgagor promises and declares to the Mortgagee that:
- a. the Mortgagor:
 - (i) has good title to the Property;
 - (ii) has the right to give the Mortgagee this Mortgage and that on Default the Mortgagee can have quiet possession of the Property free from all encumbrances; and

- (iii) will execute such further assurances of title to the Property as may be required by the Mortgagee;
- b. the Mortgagor's title to the Property is subject only to those charges and encumbrances that the Mortgagee has agreed to in writing;
- c. subject to paragraph (b) above, the Mortgagor:
 - (i) has not given or is not in the process of giving any other charge or encumbrance against the Property; and
 - (ii) has no knowledge of any other claim against the Property.

7. PROMISES BETWEEN THE MORTGAGOR AND THE MORTGAGEE

- 7.1 **Mortgagee May Fulfill Mortgagor's Obligations.** The Mortgagee may, but is not required to, fulfill any of the obligations of the Mortgagor under the terms of an Agreement, this Mortgage or the Obligations, or spend any money to perform any such obligations.
- 7.2 **Subsequent Interests.** By this Mortgage, the Mortgagor grants and mortgages any additional or greater interest in the Property that the Mortgagor may later acquire.
- 7.3 **Inspection of Property.** The Mortgagee or its agents may, at any reasonable time, inspect the Property and any buildings and improvements which form part of it, or have it appraised from time to time. In addition, the Mortgagee or its agents may conduct, at any reasonable time, any environmental testing, site assessment, investigation, or study that the Mortgagee or its insurer considers necessary. The reasonable cost of any inspection, appraisal, testing, assessment, investigation or study will be immediately due and payable by the Mortgagor and will form part of the Costs. The Mortgagee or its insurer, or their respective agents, will not become a mortgagee in possession by exercising these rights.
- 7.4 **Repairs by Mortgagee.** The Mortgagee, in its sole discretion, may enter the Property at any reasonable time to inspect the Property and request the Mortgagor to make any repairs that the Mortgagee deems necessary, at the cost of the Mortgagor, but, just by doing so, the Mortgagee will not become a mortgagee in possession nor will the Mortgagee be under any obligation to make any repairs to the Property.
- 7.5 **Mortgagee not Responsible for Maintenance.** If the Mortgagee takes possession of the Property, the Mortgagee will not be responsible for maintaining and preserving the Property or maintaining the use for which the Property is intended, except to the extent required by Applicable Laws, and the Mortgagee need only account to the Mortgagor for any money the Mortgagee actually receives in connection with this Mortgage or the Property while in possession of the Property.
- 7.6 **Notice to Mortgagee.** Any notice by the Mortgagor to the Mortgagee may be delivered at or sent by registered mail to the Mortgagee's Address.
- 7.7 **Notice to Mortgagor.** Any notice by the Mortgagee to the Mortgagor may be delivered at or sent by registered mail to the Mortgagor's Address.
- 7.8 **When Notice Received.** Any notice given by mail in accordance with this Mortgage is considered to have been received five days after the day on which it was mailed.
- 7.9 **Mail Strike or Disruption.** Any notice to be given during a mail strike or disruption must not be sent by mail.
- 7.10 **No Release on Sale.** The Mortgagor is not released from the Obligations because the Mortgagor transfers or otherwise conveys, or purports to transfer or otherwise convey, the Property or any interest therein.
- 7.11 **Other Mortgages.** If the Mortgagor has mortgaged, charged or granted any interest or security in any other property to the Mortgagee to secure payment of any of the Obligations, the Mortgagee may take all proceedings under any of those mortgages, charges, grants of interest or security as the Mortgagee decides and as permitted by Applicable Laws.
- 7.12 **Consolidation with Other Mortgages.** The Mortgagee is entitled to treat this Mortgage as one with any other mortgages given now or in the future by the Mortgagor to the Mortgagee, so that the Mortgagee can require that the requirements of all such mortgages, and this Mortgage, have to be satisfied in full before the Mortgagee will be obligated to give a discharge of any of those mortgages or this Mortgage.
- 7.13 **Mortgagee May Release Part of Property.** Whether or not the Mortgagee receives any value, at all times the Mortgagee may release any part or parts of the Property or any other security or any other Person's promise for payment or performance of all or any part of the Obligations without being accountable to the Mortgagor except for the money the Mortgagee actually receives. Notwithstanding any such release, the Property, security and promises of the Mortgagor and other Persons remaining unreleased will remain in effect for payment and performance of the Obligations.

8. DEFAULTS

- 8.1 **Events of Default.** A Default occurs under this Mortgage if:
 - a. the Mortgagor fails to pay or perform any of the Obligations at the time and in the manner required by the terms of any Agreement or by this Mortgage;
 - b. any statement, certification, representation, covenant or agreement of the Mortgagor or a guarantor given to the Mortgagee in connection with any Obligations is or becomes untrue or misleading;
 - c. the Mortgagor breaches any promise, condition or agreement which the Mortgagor has made to the Mortgagee in this Mortgage or the Mortgagor or any other Person breaches a promise, condition or agreement in any Agreement;
 - d. the Mortgagor ceases to carry on its business, becomes insolvent or bankrupt, becomes subject to insolvency, reorganization, arrangement or similar proceedings affecting the rights of creditors;
 - e. the Property is abandoned or ceases to be used as currently used;
 - f. the Property or any part of it is expropriated or condemned;
 - g. the Mortgagor sells or agrees to sell all or any part of the Property or the Mortgagor leases it or any part of it without the prior written consent of the Mortgagee, which may be refused at the sole discretion of the Mortgagee;
 - h. the Mortgagor gives another Mortgage of the Property to someone other than the Mortgagee without the prior written consent of the Mortgagee;

- i. any type of lien whatsoever, such as a mechanic's, builder's, or construction lien, judgment or any similar encumbrance is registered against the Property or the Mortgagee receives notice that a lien or judgment will be obtained, unless prior written consent is obtained from the Mortgagee for each instance of lien, judgement or encumbrance;
- j. the Property is subject to foreclosure proceedings, judicial sale, or otherwise seized by another mortgagee, encumbrancer, writ holder, receiver, or any agent of one of those, or any other Person performing similar functions;
- k. improvements to the Property remain unfinished and no work has been done for a period of fifteen consecutive days;
- l. the Mortgagor is in default under any lease of the Property; or
- m. an event occurs which is stated to be a Default under this Mortgage.

8.2 Mortgagee Determines Default. The Mortgagee, in its sole discretion, will determine whether any Default has occurred.

9. CONSEQUENCES OF A DEFAULT

9.1 Mortgagor's Rights Cease Upon Default. Upon a Default occurring, the Mortgagor is not entitled to exercise any rights or entitlements under this Mortgage or any Agreement.

9.2 Mortgagee's Rights on Default. If a Default occurs, the Mortgagee, where and to the extent permitted by Applicable Laws, and then in any order that the Mortgagee chooses, may do any one or more of the following:

- a. demand immediate payment or performance of any or all of the Obligations, in which case such Obligations will become immediately due and payable;
- b. sue the Mortgagor for money that is due in respect of the Obligations;
- c. take proceedings and any other legal steps to compel the Mortgagor to satisfy or perform the Obligations;
- d. enter upon and take possession of the Property;
- e. sell the Property and any other property mortgaged by the Mortgagor to the Mortgagee by public auction or private sale on terms decided by the Mortgagee, including selling the Property for cash or credit or any combination of the two:
 - (i) on thirty-five days notice to the Mortgagor if the Default has continued for fifteen days (or longer or other period, if required by Applicable Laws); or
 - (ii) without notice to the Mortgagor if the Default has continued for sixty days or more (if and to the extent permitted by Applicable Laws);
- f. lease the Property on terms decided by the Mortgagee:
 - (i) on fifteen days notice to the Mortgagor if the Default has continued for fifteen days (or longer or other period, if required by Applicable Laws); or
 - (ii) without notice to the Mortgagor if the Default has continued for thirty-one days or more (if and to the extent permitted by Applicable Laws);
- g. apply to a Court for an order that the Property be sold on terms approved by the Court;
- h. apply to a Court to foreclose the Mortgagor's interest in the Property so that when the Court makes its final order of foreclosure the Mortgagor's interest in the Property will be absolutely vested in and belong to the Mortgagee;
- i. apply to a Court to have a receiver or receiver and manager or comparable officer of the Court appointed with respect to the Property or appoint a Receiver of the Property under this Mortgage;
- j. enter upon and take possession of the Property without the permission of anyone and make any arrangements the Mortgagee considers necessary to:
 - (i) inspect, lease, collect rents or manage the Property;
 - (ii) complete the construction of any building on the Property; or
 - (iii) repair any building on the Property; and
- k. take whatever action is necessary to take, recover and keep possession of the Property.

9.3 Powers of the Court. Nothing in subsection 9.2 affects the jurisdiction of the Court.

9.4 Application of Proceeds. Any payments made in respect of the Obligations from money or other proceeds realized from the enforcement of the Mortgagee's remedies including proceeds realized under this Mortgage, may be applied and reapplied notwithstanding any previous application on such part or parts of the Obligations as the Mortgagee decides or may be held unappropriated in a separate collateral account for such time as the Mortgagee decides.

9.5 Deficiency After Sale. Subject to Applicable Laws, if the proceeds available from realizing upon the Property pursuant to this Mortgage are not sufficient to pay all the Obligations, the Mortgagee will pay to the Mortgagee on demand the amount of the deficiency.

9.6 Mortgagee's Rights After Judgment. If the Mortgagee obtains judgment against the Mortgagor as a result of a Default, the remedies described in subsection 9.2 may continue to be used by the Mortgagee to compel the Mortgagor to pay and perform the Obligations. The Mortgagee will continue to be entitled to receive interest on the Obligations, in accordance with and in the manner provided for such interest under the terms of an Agreement and this Mortgage, until the judgment is paid in full.

9.7 No Waiver of Rights. If the Mortgagee does not exercise any of the Mortgagee's rights on the happening of a Default or does not ask the Mortgagor to cure such Default, the Mortgagee is not prevented from later compelling the Mortgagor to cure that Default or exercising any of those rights in connection with that Default or any later Default of the same or any other kind.

10. CONSTRUCTION OF BUILDINGS OR IMPROVEMENTS

10.1 No Construction, Alteration or Addition Without Consent. The Mortgagor will not construct, alter or add to any buildings or improvements on the Property without the prior written consent of the Mortgagee, and then, only in accordance with accepted construction standards, building codes and municipal or government requirements and, if provided by any Agreement, plans and specifications approved by the Mortgagee.

11. RENTAL AND ASSIGNMENT OF RENT

- 11.1 Mortgagee to Approve Rental.** If the Property or any part of the Property is currently used as owner-occupied residential premises, the Mortgagor represents that no part of the Property is rented or occupied by a tenant and the Mortgagor promises not to rent, lease or enter into a tenancy agreement of any part of the Property without obtaining the Mortgagee's prior written approval, which approval may be refused at the sole discretion of the Mortgagee.
- 11.2 Assignment.** If the Property or any part of the Property is used or intended to be used as rental premises, the Mortgagor:
- a. must deliver to the Mortgagee a copy of all leases related to the Property and will provide any and all information related to the rents on the Mortgagee's request;
 - b. will only lease the Property at a value corresponding to a lease at the fair market value and will not accept payment in advance of more than one month's rent; and
 - c. assigns, as additional and separate security for the Obligations, all existing and future rents and leases relating to the Property. In particular, the Mortgagor transfers and assigns to the Mortgagee as security:
 - (i) all leases, lease agreements, sub-leases, and offers to lease, and their renewals, whether in writing or not;
 - (ii) all rents and other money payable under the terms of all such leases, sub-leases, offers to lease, and agreements; and
 - (iii) all the Mortgagor's rights under such leases, sub-leases, offers to lease, and agreements.
- 11.3 Receipt of Rents.** Notwithstanding subsection 11.2, the Mortgagee will allow the Mortgagor to receive the rents as long as the Mortgagor is not in Default. If the Mortgagee withdraws this authorization, the Mortgagee may collect such rents and revenues and will be entitled to a reasonable commission or other remuneration, which it may deduct from any amounts collected. Subsection 9.4 will apply to the proceeds of such collection by the Mortgagee.
- 11.4 Mortgagee Not Responsible.** Nothing done by the Mortgagee under this section 11 will make the Mortgagee a mortgagee in possession or will have the effect of making the Mortgagee responsible for collecting rent or complying with any terms of any lease or agreement.

12. RECEIVER

- 12.1 Mortgagee May Appoint Receiver.** Upon Default, the Mortgagee or the Mortgagee as agent or attorney for the Mortgagor (with no such appointment being revocable by the Mortgagor), with or without entering into possession of the Property or any part thereof, may appoint in writing a Receiver and may remove any such Receiver and appoint a new Receiver in the place and stead of any previously appointed Receiver.
- 12.2 Powers of Receiver.** Subject to Applicable Laws, the Receiver:
- a. will be deemed to be the Mortgagor's irrevocable agent or attorney, vested with all rights, powers and discretions of the Mortgagor, and the Mortgagor will be solely responsible for the Receiver's acts or omissions;
 - b. has power, either in the Mortgagor's name or in the name of the Mortgagee, to demand, recover and receive income from the Property and start and carry on any action or court proceeding to collect that income;
 - c. may lease or sublease the Property or any part of it on terms and conditions that the Receiver chooses;
 - d. may complete the construction of or repair any improvement on the Property;
 - e. may take possession of all or part of the Property;
 - f. may manage the Property and maintain it in good condition;
 - g. has the power to perform, in whole or in part, the Mortgagor's duties under the terms of the Agreements, this Mortgage and the Obligations; and
 - h. has the power to do anything that, in the Receiver's opinion, will maintain and preserve the Property or will increase or preserve the value or income potential of the Property.
- 12.3 Use of Income by Receiver.** From income received from the Property, the Receiver may, subject to Applicable Laws, in any order the Receiver chooses, (i) retain enough money to pay or recover the cost to collect the income and to cover other disbursements; (ii) retain its commission, fees and disbursements as receiver; (iii) pay all Taxes and the cost of maintaining the Property in good repair, completing the construction of any building or improvement on the Property, supplying goods, utilities and services to the Property and taking steps to preserve the Property from damage by weather, vandalism or any other cause; (iv) pay any money for matters required to be paid by the Receiver under Applicable Laws, or that might, if not paid, result in a default under any charge or encumbrance having priority over this Mortgage or that might result in the sale of the Property if not paid; (v) pay Taxes in connection with anything the Receiver is entitled to do under this Mortgage; (vi) pay interest to the Mortgagee that is due and payable; (vii) pay all or part of the Obligations to the Mortgagee whether or not it is due and payable; (viii) pay any other money owed by the Mortgagor under this Mortgage; and (ix) pay insurance premiums.
- 12.4 Receiver May Borrow.** The Receiver may borrow money for the purpose of doing anything the Receiver is authorized to do.
- 12.5 Mortgagor Responsible for Borrowing by Receiver.** Any money borrowed by the Receiver from the Mortgagee, and any interest charged on that money and all the costs of borrowing, will form part of the Obligations and will bear interest at the rate and to be paid with the frequency provided under the applicable terms upon which such money was borrowed.
- 12.6 Receiver's Costs and Expenses.** The fees and disbursements of the Receiver, if paid by the Mortgagee, will form part of the Obligations and will bear interest according to the terms of any applicable Agreement and this Mortgage.
- 12.7 Mortgagee Not Responsible.** Nothing done by the Receiver under this section 12 will make the Mortgagee a mortgagee in possession, and the Mortgagor hereby releases and discharges the Mortgagee and every Receiver from every claim of every nature, whether sounding in damages for negligence or trespass or otherwise, which may arise or be caused to the Mortgagor or any Person claiming through or under it by reason or as a result of anything done by the Mortgagee or any Receiver under the provisions of this section 12. The Mortgagor agrees to ratify and confirm all actions of any Receiver taken or made pursuant to this provision and agrees that neither the Receiver nor the Mortgagee will be liable for any loss sustained by the Mortgagor or any other Person resulting from any such action or failure to act.

13. STRATA LOT/CONDOMINIUM PROVISIONS

- 13.1 Strata Lot/Condominium Provisions.** This section 13 applies if the Property is or becomes a strata lot or condominium property under the Applicable Laws. The Mortgagor will comply with this section 13 in addition to all other terms of this Mortgage and Applicable Laws.
- 13.2 Mortgagor Will Obey Strata/Condominium Rules.** The Mortgagor will perform all of the Mortgagor's obligations as a strata lot/condominium owner under the Applicable Laws and the declaration, bylaws, rules and regulations of the strata/condominium corporation (the "Strata/Condominium Documents") and will pay all money owed by the Mortgagor to the strata/condominium corporation.
- 13.3 Insurance.** The Mortgagor will cause the strata/condominium corporation to insure the Property and the common property (or common elements), in accordance with the Applicable Laws. In addition, the Mortgagee agrees that the provisions of the Applicable Laws regarding the insurance proceeds will prevail notwithstanding subsection 6.1(k).
- 13.4 Right to Vote.** The voting rights of the Mortgagor as owner are exercisable by the Mortgagee on written notice to the strata/condominium corporation as provided by the Applicable Laws, but the Mortgagee is not required to attend meetings of the strata/condominium corporation or to exercise such rights, whether or not notice is given. The Mortgagor hereby irrevocably assigns all voting rights to the Mortgagee, provided until the Mortgagee gives written notice of this Mortgage to the strata/condominium corporation, the Mortgagor may exercise voting rights.
- 13.5 Mortgagor to Supply Copies of Documents.** At the request of the Mortgagee, the Mortgagor will give the Mortgagee copies of all notices, financial statements and other documents given by the strata/condominium corporation to the Mortgagor.
- 13.6 Mortgagee is Mortgagor's Agent.** The Mortgagor appoints the Mortgagee to be the Mortgagor's agent to inspect or obtain copies of any records or other documents of the strata/condominium corporation that the Mortgagor is entitled to inspect or obtain, including the amount of any assessments or payments due to the strata/condominium corporation by the Mortgagor. The Mortgagee is entitled to make inquiries as to the status of the Mortgagor's common expense contributions.
- 13.7 Default.** There is a Default if the strata/condominium corporation transfers, charges or adds to the common property (or common elements), or amends its Strata/Condominium Documents without the consent of the Mortgagee, and if, in the Mortgagee's opinion, the value of the Property is reduced.
- 13.8 Mortgagee May Require Payment.** At the option of the Mortgagee, and subject to compliance with Applicable Laws, there is a Default if:
- governance of the property of the strata/condominium corporation under the Applicable Laws is terminated or wound up as described in the Applicable Laws or the Strata/Condominium Documents;
 - a vote of the strata lot/condominium owners authorizes the sale of the property of the strata/condominium corporation or of a part of its common property (or common elements);
 - the strata/condominium corporation fails to comply with the Applicable Laws or the Strata/Condominium Documents;
 - the strata/condominium corporation fails to insure the strata lots/condominium units and common property (or common elements) against destruction or damage by fire and other perils usually insured against for full replacement cost; or
 - the strata/condominium corporation fails, in opinion of the Mortgagee, to manage its property and assets in a careful way or to maintain its assets in good repair.
- 13.9 Strata Lot/Condominium Expense Default.** Where the Mortgagor defaults in the obligation to contribute to the administrative expenses assessed or levied by the strata/condominium corporation, or any authorized agent on its behalf, or any assessment, instalment or payment due to the strata/condominium corporation or upon breach of any covenant or the provisions herein before in this subsection 13.9 contained, regardless of any other action or proceeding taken or to be taken by the strata/condominium corporation, the Mortgagee, may at its sole option and discretion and without notice to the Mortgagor:
- pay such expenses or levies and add any such payments to the Obligations and such amounts will bear interest according to the terms of any applicable Agreement and this Mortgage; or
 - deem such default to be a Default under this Mortgage.
- Upon Default and notwithstanding any other right or action of the strata/condominium corporation or of the Mortgagee, the Mortgagee may distrain for arrears of any assessments, instalments or payments due to the Mortgagee or arising under this provision.
- 13.10 Mortgagee Not Responsible.** Nothing done by the Mortgagee under this section 13 will make the Mortgagee a mortgagee in possession.

14. SUBDIVISION

- 14.1 Effect of Subdivision.** If the Property is subdivided:
- this Mortgage will charge each subdivided lot as security for payment and performance of all of the Obligations; and
 - the Mortgagee is not required to discharge this Mortgage as a charge on any of the subdivided lots unless all the Obligations are paid and performed.

15. SPOUSE OF THE MORTGAGOR

- 15.1 Consent of Spouse.** Unless such affidavits and other documents are separately delivered to the Mortgagee as required under Applicable Laws to release to the Mortgagee any claim or interest of a Spouse in and to the Property, any Spouse who is signing the Mortgage Form consents to the granting of this Mortgage by the Mortgagor and releases to the Mortgagee any claim or interest that the Spouse has or may have in the Property under Applicable Laws as far as such release is necessary to give effect to the Mortgagee's rights under this Mortgage.

16. GENERAL

- 16.1 Who this Mortgage Binds.** This Mortgage binds the Mortgagor, a Spouse (if any Spouse is signing the Mortgage Form) and their respective heirs, personal representatives, successors, executors, administrators and assigns.

- 16.2 Amendments.** Any agreement to make material changes to this Mortgage will apply to those who agree to the changes in writing.
- 16.3 Joint and Several Obligations.** Each Person who signs this Mortgage as a Mortgagor is jointly and severally liable for the payment and performance of all of the Obligations.
- 16.4 Unenforceable Provisions.** If any part of this Mortgage is not enforceable or invalid, all other parts of this Mortgage will remain in full effect and be enforceable against the Mortgagor.
- 16.5 Mortgagee May Make Changes.** The Mortgagee may, without consent or notice, assign, grant security interests in or otherwise dispose of all or some of the Obligations or this Mortgage.
- 16.6 Responsibility of Mortgagee.** The Mortgagee is only liable to the Mortgagor for the Mortgagee's wilful misconduct or gross negligence.
- 16.7 Mortgagee May Delegate.** The Mortgagee may delegate the exercise of its rights or the performance of its obligations to another Person. In that event, the Mortgagee may furnish that Person with any information it may have concerning the Mortgagor or the Property.
- 16.8 Headings.** Headings in the Mortgage do not form part of this Mortgage but are used only for easy reference.
- 16.9 Interpretation.** In this Mortgage, the singular includes the plural and vice versa.
- 16.10 Conflicts Between Documents.** If there is a conflict between any provision of this Mortgage and any Agreement, the relevant provision in the Agreement will prevail to the extent of the conflict.
- 16.11 Further Assurances of the Mortgagor.** At the request of the Mortgagee, the Mortgagor will execute such further documents as may be required by the Mortgagee to more fully give effect to this Mortgage.
- 16.12 Extent of Estate.** For better securing to the Mortgagee the payment and the performance of the Obligations, the Mortgagor hereby mortgages to the Mortgagee all of the Mortgagor's estate and interest in the Property.
- 16.13 Power of Attorney.** In consideration of the mutual promises of the Mortgagee and the Mortgagor in this Mortgage, the Mortgagor grants to the Mortgagee, with full power of substitution, an irrevocable power of attorney coupled with an interest to perform any action or to sign any document required to allow the Mortgagee to fully exercise the rights granted under this Mortgage or any Agreement and to deal with the Property. The Mortgagor ratifies in advance all actions of the Mortgagee pursuant to such power of attorney and confirms that the Mortgagee is not liable for any loss sustained by the Mortgagor or any other Person resulting from any such action or any failure to act.
- 16.14 Rights and Remedies.** The Mortgagee may exercise all rights and remedies in this Mortgage, any Agreement or under Applicable Laws, concurrently, cumulatively, independently and in such order and combination and at such times as the Mortgagee sees fit. In doing so, the Mortgagee is not obligated to exhaust any one right or remedy before exercising any of its other rights or remedies.
- 16.15 Property Located in Saskatchewan.** If the Property is located in Saskatchewan and the Mortgagor is a corporation:
- The Land Contracts (Actions) Act* of Saskatchewan shall have no application to any "action", as defined in that Act, with respect to this Mortgage; and
 - The Limitation of Civil Rights Act* of Saskatchewan shall have no application to this Mortgage or any Agreement or to the Mortgagee and any other Person who may have rights, powers or remedies under this Mortgage or any Agreement.
- 16.16 Property Located in British Columbia.** If the Property is located in British Columbia:
- The right of consolidation described in subsection 7.12 hereof shall apply to the Mortgage and to any other mortgages and/or charges given by the Mortgagor to the Mortgagee notwithstanding section 31 of the *Property Law Act*, R.S.B.C. 1996, c. 377, as amended or replaced from time to time.
 - Clause 15 of Schedule 6 of the *Land Transfer Form Act*, R.S.B.C. 1996, c. 252, as amended or replaced from time to time, is expressly excluded from this Mortgage.
- 16.17 Property Located in Alberta.** If the Property is located in Alberta:
- Expropriation Act (Alberta):** The Mortgagor acknowledges that it has been fully instructed and advised as to the meaning of sections 49 and 52 of the *Expropriation Act* (Alberta), and hereby waives the provisions of sections 49 and 52 of the *Expropriation Act* (Alberta) and any legislation enacted in place thereof.
 - Waiver of Insurance Statutes:** The Mortgagor hereby irrevocably waives any and all statutory provisions which may require that proceeds of insurance be used, or permit an insurer to use proceeds of insurance, to restore or rebuild, including the *Fires Prevention (Metropolis) Act, 1774* and the *Insurance Act* (Alberta).
- 16.18 Governing Law.** This Mortgage shall be governed in all respects by the laws of the Province where the Property is situated and the laws of Canada applicable therein.

**SCHEDULE 1
LEASEHOLD MORTGAGE**

1. **Definition.** For the purposes of this Schedule 1, "Lease" means a lease, or any sublease, pursuant to which the Mortgagor has a leasehold interest, if any, in the Property;
2. **Application to Leases.** If all or any part of the Property is held by way of a leasehold interest, this Schedule forms part of this Mortgage and this Mortgage is to be construed as a charge upon the unexpired term of the Lease less the last day of that term.
3. **Mortgagor Promises.** The Mortgagor represents to the Mortgagee that:
 - a. the Mortgagor has provided to the Mortgagee a true and complete copy of the Lease;
 - b. the Lease is held by the Mortgagor subject only to those charges and encumbrances that are registered in the appropriate registry of deeds, land titles or land registration office at the time the Mortgagor signs this Mortgage;
 - c. the Lease is in good standing;
 - d. the Mortgagor has complied with all the Mortgagor's promises and agreements contained in the Lease;
 - e. the Mortgagor has paid all rent that is due and payable under the Lease;
 - f. the Lease is not in default; and
 - g. the Mortgagor has the right to mortgage the Lease to the Mortgagee.
4. **Mortgagor's Obligation.** Where the interest mortgaged is a leasehold interest, the Mortgagor will:
 - a. comply with the Lease and not do anything that would cause the Lease to be terminated;
 - b. immediately give to the Mortgagee a copy of any notice or request received from the landlord;
 - c. maintain the Lease in good standing, and to renew the Lease or enter into a new lease agreement for the Property from time to time, so long as the Mortgage or Obligations are outstanding;
 - d. immediately notify the Mortgagee if the landlord advises the Mortgagor of the landlord's intention to terminate the Lease before the term expires; and
 - e. sign any other document the Mortgagee requires to ensure that any greater interest in the Property that is acquired by the Mortgagor is charged by this Mortgage.
5. **Default Under Lease.** Any default under the Lease is a Default under this Mortgage.
6. **No Changes to Lease.** The Mortgagor promises the Mortgagee that the Mortgagor will not, without first obtaining the written consent of the Mortgagee:
 - a. surrender or terminate the Lease; or
 - b. agree to change the terms of the Lease.
7. **Mortgagee May Perform.** The Mortgagee may perform any promise or agreement of the Mortgagor under the Lease. Any amounts paid by the Mortgagee pursuant to the Lease shall be added to and form part of Costs.
8. **Mortgagee Not Responsible.** Nothing done by the Mortgagee under this Schedule 1 will make the Mortgagee a mortgagee in possession.

END OF SET

This is **Exhibit "I"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia

This agreement and assignment made as of the 25 day of May, 2021.

BETWEEN:

0993006 B.C. LTD. and 1014669 B.C. LTD.

(hereinafter called the "Assignor")

of the first part,

and

NATIONAL BANK OF CANADA,
a bank governed by the Bank Act (Canada)
(hereinafter called the "Assignee")

of the second part,

witnesses that the Assignor is the owner of the Lands subject to the Mortgage and has agreed to enter into this agreement and assignment with the Assignee as collateral security for the due payment and performance of the Obligations secured under the Mortgage.

Now, therefore, for good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by each of the parties), it is hereby covenanted, agreed and declared as follows:

1. In this agreement and assignment, unless there is something in the subject matter or context inconsistent therewith,
 - (a) "Lands" means the lands and premises described in Schedule A attached to this agreement and assignment;
 - (b) "Leases" includes without limitation:
 - (i) every existing and future lease of and agreement to lease or offer to lease of the whole or any portion of the Lands and any and all extensions and renewals thereof;
 - (ii) every existing and future tenancy, agreement as to use or occupation and licence in respect of the whole or any portion of the Lands, whether or not pursuant to any written lease, agreement or licence and any and all extensions and renewals thereof;
 - (iii) every existing and future indemnity or guarantee of all or any of the obligations of any existing or future tenant, user, occupier or licensee of the whole or any portion of the Lands; and
 - (iv) every existing and future assignment and agreement to assume the obligations of tenants of the whole or any portion of the Lands;
 - (c) "Mortgage" means the charge or mortgage of land from the Assignor to the Assignee, dated May 25, 2021, and registered in the appropriate Land Titles Office/Registry concurrently with this agreement and assignment, securing the principal sum of \$45,400,000 and interest thereon, and including, but not limited to, any schedules and any standard charge/mortgage terms referred to therein or attached thereto, forming a part thereof, as same may be amended, restated, and/or supplemented from time to time;
 - (d) "Obligations" shall have the meaning set forth in the Mortgage; and
 - (e) "Rents" means all rents and other monies now due and payable or hereafter to become due and payable and the benefit of all covenants of tenants, users, occupiers, licensees, indemnitors and guarantors, under or in respect of the Leases.
2. The Assignor hereby assigns to the Assignee, its successors and assigns (as security for the Obligations (in principal, interest, costs and otherwise) secured by the Mortgage and until such Obligations have been fully paid and satisfied) the interest of the Assignor in and to the Leases and Rents, with full power and authority to demand, collect, sue for, recover, receive and give receipts for the Rents and to enforce payment of the Rents and performance of the obligations of the tenants, users, occupiers, licensees, indemnitors and guarantors under the Leases in the name of the Assignor or the owner from time to time of the Lands.
3. The Assignor hereby covenants and agrees that:
 - (a) none of the Rents has been or will be paid more than one month in advance (except, if so provided in the lease or agreement, for payment of rent for the last month of the term);

- (b) there has been no default of a material nature which has not been remedied under any of the existing Leases by any of the parties thereto;
- (c) the Assignor will observe and perform all of the Assignor's obligations under each of the Leases; and
- (d) the Assignor shall not surrender or materially modify, alter or amend the Leases or any of the benefit or advantage to be derived therefrom, without first obtaining the consent in writing of the Assignee.
4. Subject to the provisions of paragraph 3 (a) above, the Assignor shall be permitted to collect and receive the Rents as and when they shall become due and payable according to the terms of each of the Leases unless and until, the Mortgage being in default, the Assignee shall give notice to the tenant, user, occupier, licensee, indemnitor or guarantor thereunder requiring payment to the Assignee.
5. Nothing contained herein or in any statute shall have the effect of making the Assignee, its successors or assigns, responsible for the collection of Rents or any of them or for the performance of the covenants, obligations or conditions under or in respect of the Leases or any of them to be observed or performed by the Assignor, and the Assignee shall not, by virtue of this agreement and assignment or its receipt of the Rents or any of them, become or be deemed a mortgagee in possession of the Lands or the charged premises and the Assignee shall not be under any obligation to take any action or exercise any remedy in the collection or recovery of the Rents or any of them or to see to or enforce the performance of the obligations and liabilities of any person under or in respect of the Leases or any of them; and the Assignee shall be liable to account only for such monies as shall actually come into its hands, less all costs and expenses and other proper deductions. Any monies received by the Assignee may be applied and reapplied notwithstanding any previous application on such part or parts of the Obligations as the Assignee decides in its sole discretion.
6. The Assignor hereby agrees to execute such further assurances as may be reasonably required by the Assignee from time to time to perfect this agreement and assignment and whenever in the future any lease, agreement, licence, indemnity or guarantee with respect to the Lands is made, the Assignor will forthwith advise the Assignee of the terms thereof and, if requested by the Assignee, give the Assignee a specific assignment of the Rents thereunder in form satisfactory to the Assignee.
7. The Assignor further agrees that the Assignor will not lease or agree to lease any part of the Lands except at a rent, on terms and conditions, and to tenants which are not less favourable or desirable than those which a prudent landlord would expect to receive for the premises to be leased.
8. It is understood and agreed that this agreement and assignment is being taken as collateral security only for the due payment and performance of the Obligations secured under the Mortgage; and that none of the rights or remedies of the Assignee under the Mortgage shall be delayed or in any way prejudiced by these presents; and that following registration of a discharge of the Mortgage this agreement and assignment shall be of no further force or effect.
9. Any demand, notice or other communication to be given in connection with this agreement and assignment must be given in writing and may be given by delivery or by facsimile, addressed to the recipient as follows:
- To the Assignor:
 0993006 B.C. Ltd. and 1014669 B.C. Ltd.
 Unit 104 - 9450 120th Street
 Surrey, BC V3V 4B9
 Attention:
 Facsimile No.: 604-596-9291
- To the Assignee:
 National Bank of Canada
 311 6th Avenue SW, 6th Floor
 Calgary, AB T2P 3H2
 Attention: Greg Stephanson, Director, Manager
 Fax:
10. This agreement and assignment and everything herein contained shall extend to, bind and enure to the benefit of the respective successors and assigns of each of the parties hereto.
11. This agreement and assignment shall be governed in all respects by the laws of the Province where the Lands are situated and the laws of Canada applicable therein.

The Assignor has executed this agreement and assignment as of the date first above written

ASSIGNOR:

0993006 B.C. LTD.

Name of Assignor (Legal Entity)

Per: Baljit Johal
Signature

Baljit Johal

Name

Director

Title

Per: _____
Signature

Name

Title

ASSIGNOR:

1014669 B.C. LTD.

Name of Assignor (Legal Entity)

Per: Baljit Johal
Signature

Baljit Johal

Name

Director

Title

Per: _____
Signature

Name

Title

I/We have authority to bind the Legal Entity.

SCHEDULE A
LEGAL DESCRIPTION OF LANDS

PID: 030-538-050, Lot 1, Section 25, Township 2, New Westminster District Plan EPP72006

This is **Exhibit "J"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia

THIS GENERAL SECURITY AGREEMENT DATED the 25 day of May, 2021

BRANCH ADDRESS: 311 6th Avenue SW, 6th Floor, Calgary, AB T2P 3H2

1. DEFINITIONS

The following definitions shall apply herein:

- (a) "**Act**" means the Personal Property Security Act of the Province of British Columbia in effect on the date hereof;
- (b) "**Accessions**", "**Account**", "**Account Debtor**", "**Chattel Paper**", "**Consumer Goods**", "**Document of Title**", "**Equipment**", "**Financing Change Statement**", "**Financing Statement**", "**Goods**", "**Instrument**", "**Intangible**", "**Inventory**", "**Investment Property**", "**Money**" and "**Purchase Money Security Interest**" shall have the meanings ascribed to them in the Act and shall be deemed to include both the singular and plural of such terms. All other capitalized words or terms used herein, unless otherwise defined herein, shall have the meanings ascribed to them in the Act and the Regulations passed pursuant thereto;
- (c) "**Agreement**", "herein", and similar expressions refer to the whole of this Security Agreement and not to any particular section or other portion thereof and extend to and include every instrument which amends or supplements this Agreement;
- (d) "**Collateral**" means all present and after-acquired personal property of the Debtor of whatever kind and wherever situate located on or exclusively related to any of the Real Property, including, without limiting the generality of the foregoing, those specific items, if any, described on the attached Schedule "A" together with all documents, writings, papers, books of account and records relating to the foregoing and all rights and interests therein, but shall not include:
 - (i) the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor now or hereafter held by the Debtor, it being the intention that the Debtor shall stand possessed of the reversion remaining in respect of any leasehold interest forming part of the Collateral upon trust to assign and dispose thereof as the Lender may after default direct;
 - (ii) Consumer Goods, or
 - (iii) those specific items, if any, described on the attached Schedule "B";
- (e) "**Credit Agreement**" has the meaning ascribed to such term in Schedule "D" attached hereto;
- (f) "**Debtor**" means 0993006 B.C. LTD.
- (g) "**Default**" means the happening of any one or more of the events or conditions described in section 7 and such term shall be deemed to include each, any, or all such events or conditions, whether any such event is voluntary or involuntary or is effected by operation of law or pursuant to or in compliance with any judgment, decree or order of any Court or any order, rule or regulation of any administrative or governmental body;
- (h) "**Indebtedness**" means and includes any and all obligations, indebtedness and liability of the Debtor to the Lender, (including but not limited to principal, interest and all costs on a full indemnity basis) under or pursuant to the Credit Agreement, together with any ultimate unpaid balance thereof, whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and whether the Debtor is bound alone or with another or others and whether as principal or surety;
- (i) "**Lender**" means NATIONAL BANK OF CANADA;

- (j) **"Permitted Encumbrances"** means those specific security interests, whether by way of mortgage, lien, claim, charge or otherwise, listed on Schedule "A" or hereafter approved in writing by the Lender prior to their creation or assumption;
- (k) **"Proceeds"** shall have the meaning ascribed to it in the Act and shall be interpreted to include bank accounts, cash, trade-ins, Equipment, notes, Chattel Paper, Goods, contractual rights, Accounts and any other personal property or obligation received when Collateral or Proceeds thereof are sold, exchanged, collected or otherwise disposed of;
- (l) **"Real Property"** means all of the Debtor's right, title and interest in and to the real property legally described in Schedule "E" attached hereto and all interests therein, and all easements, right-of-way, privileges, benefits, licenses, improvements and rights whether connected therewith or appurtenant thereto or separately owned or held, including all structures, plant or other fixtures;
- (m) **"Receiver"** means any one or more persons (whether officers of the Lender or not), firms or corporations appointed pursuant to subsection 9(f) and shall be deemed to include a receiver, manager, receiver-manager or receiver and manager; and
- (n) **"Security Interest"** means the security interest granted by the Debtor to the Lender pursuant to this Agreement; and
- (o) **"Specifically Described Collateral"** means those items, if any, described in Schedule "A" which comprise part of the Collateral.

2. GRANT OF SECURITY INTEREST

For value received (the receipt and sufficiency of which is hereby acknowledged):

- (a) the Debtor hereby grants, assigns, conveys, mortgages, pledges and charges, as and by way of a specific mortgage, pledge and charge and grants a continuing Security Interest to and in favor of the Lender in the Collateral (other than Real Property); and
- (b) the Debtor hereby charges the Real Property as and by way of a floating charge.

3. INDEBTEDNESS SECURED

The Security Interest secures payment and satisfaction of the Indebtedness; provided however, that if the Security Interest in the Collateral is not sufficient to satisfy the Indebtedness of the Debtor in full, the Debtor agrees that the Debtor shall continue to be liable for any Indebtedness remaining outstanding and the Lender shall be entitled to pursue full payment and satisfaction thereof.

4. ATTACHMENT OF SECURITY INTEREST

The Security Interest shall attach to the Collateral at the earliest possible moment in accordance with the Act, there being no intention on the part of the Debtor and the Lender that it attach at any later time.

5. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

The Debtor represents and warrants, and as long as this Agreement remains in effect shall be deemed to continuously represent and warrant, that:

- (a) the Debtor is duly organized, existing and in good standing under the laws of its incorporating jurisdiction and of each other jurisdiction in which the nature of its activities make such necessary;
- (b) the Debtor has the right, power and authority to enter into this Agreement and to grant the Security Interest;
- (c) the execution, delivery and performance of this Agreement have been duly organized by all necessary corporate action and are not in contravention of any instrument by which the Debtor has been incorporated or continued, any instrument amending any such instrument, any internal regulation of the Debtor, any law, or any indenture, agreement or undertaking to which the Debtor is a party or by which it is bound;
- (d) the Debtor has not previously carried on business, does not currently carry on business, and shall not, without the prior written consent of the Lender, in the future carry on business under any name other than the name set forth in paragraph 1(f);
- (e) the Collateral is genuine and is legally and beneficially owned by the Debtor free of all security interest except for the Security Interest and the Permitted Encumbrances;
- (f) the description of the Specifically Described Collateral, whether contained herein or provided elsewhere by the Debtor to the Lender, is complete and accurate and all serial numbers affixed or ascribed to any of the Collateral have been provided to the Lender;
- (g) each Chattel Paper, Intangible and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same ("Account Debtor"), the amount represented by the Debtor to the Lender from time to time as owing by each Account Debtor shall be the correct amount owing unconditionally by such Account Debtor, and no Account Debtor shall have any defence, set-off, claim or counterclaim against the Debtor which can be asserted against the Lender, whether in any proceedings to enforce the Collateral or otherwise;
- (h) the locations specified in the attached Schedule "C" as to business operations and records are accurate and complete and, except for Goods in transit to such locations and Inventory on lease or consignment, all Collateral shall be situate at one of such locations;
- (i) all financial statements, certificates and other information concerning the Debtor's financial condition or otherwise from time to time furnished by the Debtor to the Lender are and shall be in all respects complete, correct and fair representations of the affairs of the Debtor stated in accordance with generally accepted accounting principles applied on a consistent basis;
- (j) there has not been and shall not be a material adverse change in the Debtor's position, financial or otherwise, from that indicated by the financial statements which have been delivered to the Lender;
- (k) there are no actions, suits or proceedings pending or, to the knowledge of the Debtor, threatened against the Debtor except as have been disclosed in writing to and approved by the Lender; and
- (l) none of the Collateral is or shall be Consumer Goods.

6. COVENANTS OF THE DEBTOR

The Debtor covenants:

- (a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein and to keep the Collateral free from all security interests except for the Security Interest and the Permitted Encumbrances and as otherwise permitted by the Credit Agreement;
- (b) except as expressly permitted herein or as otherwise provided in the Credit Agreement, not to sell, exchange, transfer, assign, destroy, lease or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Lender;
- (c) except as expressly permitted herein, not to move the Collateral from its current location, as indicated on Schedule "C", without the prior written consent of the Lender;
- (d) to assemble and deliver the Collateral to the Lender at such location as the Lender may direct;
- (e) to notify the Lender promptly in writing of:
 - (i) any change in the information contained in this Agreement including any information relating to the Debtor (including its name), the Debtor's business, the Collateral, or the locations of the Collateral or the records of the Debtor, so that the Lender shall be constantly advised of all places where the Debtor conducts its business, maintains the Collateral and maintains its records,
 - (ii) the details of any significant acquisition of Collateral (including serial numbers where required under the Act in connection with registration or as otherwise requested by the Lender), and for the purposes of this Agreement "significant" shall mean any item or items the value of which exceeds in the aggregate \$50,000,
 - (iii) the removal of any of the Collateral to any jurisdiction in which any registration of, or in respect of, this Agreement may not be effective to protect the Security Interest, and in the case of such removal to provide the Lender with a written certificate stating the time of removal, what is being removed and the intended new locality of such Collateral, and to assist the Lender in effecting such further registrations as may be required by the Lender to protect its Security Interest; provided however that this provision shall not be construed as a waiver of any prohibition against removal or relocation of Collateral contained elsewhere in this Agreement, nor shall it be construed as permission to do so,
 - (iv) the details of any claims or litigation affecting the Debtor or the Collateral of which the Debtor is aware,
 - (v) any loss or damage to the Collateral of which the Debtor is aware,
 - (vi) any Default by an Account Debtor in payment or other performance of its obligations with respect to any Collateral of which the Debtor is aware, and
- (f) to keep all of its property, including the Collateral, in good order, condition and repair and not to use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance having jurisdiction over the same;
- (g) to execute, acknowledge and deliver such further agreements and documents supplemental hereto (including financing statements, further schedules to this Agreement, assignments and transfers) and to do all acts, matters and things as may be requested by the Lender in order to give effect to this Agreement and to perfect the Security Interest, including but not limited to any of the same which may be required to correct or amplify the description of any Collateral or for any other purpose not inconsistent with the terms of this Agreement;

- (h) subject to the terms and conditions of the Credit Agreement, to pay all costs and expenses on a full indemnity basis (including legal fees as between a solicitor and his own client) incidental to:
- (i) the preparation, execution and filing of this Agreement,
 - (ii) maintaining, protecting and defending the Collateral, the Security Interest, and all of the Lender's rights and interests arising pursuant to this Agreement, and
 - (iii) the exercise of any rights or remedies of the Lender pursuant to this Agreement, including but not limited to the costs of the appointment of a Receiver and all expenditures incurred by such Receiver, the cost of any sale proceedings (whether the same prove abortive or not), and all costs of inspection, and all other costs and expenses incurred by the Lender in connection with or arising out of, directly or indirectly, this Agreement, all without limitation. All such costs and expenses shall be payable by the Debtor immediately upon demand from the Lender and until paid shall bear interest from the date incurred by the Lender at the highest rate of interest then chargeable by the Lender to the Debtor on any of the Indebtedness. The amount of all such costs and expenses shall be added to the Indebtedness and shall be secured by this Agreement;
- (i) to punctually pay and discharge all taxes, rates, levies, assessments and other charges of every nature which might result in any lien encumbrance, right of distress, forfeiture or termination or sale, or any other remedy being enforced against the Collateral and to provide to the Lender satisfactory evidence of such payment and discharge;
- (j) to maintain its corporate existence, and to diligently preserve all its rights, licenses, powers, privileges, franchises and goodwill;
- (k) to observe and perform all of its obligations and comply with all conditions under leases, licenses and other agreements to which it is a party or pursuant to which any of the Collateral is held;
- (l) to carry on and conduct its business in an efficient and proper manner so as to preserve and protect the Collateral and income therefrom;
- (m) to keep, in accordance with generally accepted accounting principles consistently applied, proper books of account and records of all transactions in relation to its business and the Collateral;
- (n) to observe and conform to all valid requirements of law and of any governmental or municipal authority relating to the Collateral or the carrying on by the Debtor of its business;
- (o) at all reasonable times, to allow the Lender access to its premises in order to view the state and condition of its property and to inspect its books and records and make extracts therefrom;
- (p) to insure the Collateral for such periods, in such amounts, on such terms, with such insurers and against such loss or damage by fire and other such risks as the Lender reasonably directs, with loss payable to the Lender and the Debtor as insureds, as their respective interests may appear, to pay all premiums therefore, to deliver evidence of the same on request, and to do all acts necessary to obtain payment to the Lender of any insurance proceeds;
- (q) to prevent the Collateral from being or becoming an Accession or a Fixture to other property not covered by this Agreement or other security granted by the Debtor in favour of the Lender;
- (r) to deliver to the Lender from time to time promptly upon request:
- (i) any Documents of Title, Instruments, Investment Property and Chattel Paper constituting the Collateral;
 - (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to the Collateral,

- (iii) all financial statements prepared by or for the Debtor regarding its business, or, where the Debtor is an individual, all tax returns and such personal financial statements as the Lender may request,
 - (iv) all policies and certificates of insurance relating to the Collateral, and
 - (v) such further information concerning the Collateral, the Debtor and the Debtor's business and affairs as the Lender may request;
- (s) not to change the present use of the Collateral; and
- (t) to comply with all other requirements of the Lender, whether in the nature of positive or negative covenants, as may be communicated by the Lender to the Debtor from time to time, including but not limited to those additional covenants, terms, and conditions, if any, contained on the attached Schedule "D".

7. EVENTS OF DEFAULT

The following constitute Default (subject to any applicable curative provisions of section 9.1 of the Credit Agreement):

- (a) non-payment when due, whether by acceleration or otherwise, of any principal or interest forming part of the Indebtedness;
- (b) failure of the Debtor to perform or observe any obligation, covenant, term, provision or condition contained in this Agreement or any other agreement, security instrument or other document made by the Debtor with or in favour of the Lender or any other person, firm or corporation;
- (c) the death of or declaration of incompetency by a Court of competent jurisdiction with respect to the Debtor, if an individual;
- (d) the Debtor becomes insolvent or makes a voluntary assignment or proposal in bankruptcy or otherwise acknowledges its insolvency, a bankruptcy petition is filed or presented against the Debtor, the making of an authorized assignment for the benefit of the creditors of the Debtor, the appointment of a receiver, receiver-manager, receiver and manager or trustee for the Debtor or any assets of the Debtor, or the institution by or against the Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act, Companies' Creditors Arrangement Act or similar legislation in any jurisdiction;
- (e) any act, matter or thing being done toward, or the commencement of any action or proceeding for, terminating the corporate existence of the Debtor, or if the Debtor is a partnership, the existence of the partnership, whether by way of winding-up, surrender of charter or otherwise;
- (f) any encumbrance or security interest affecting the Collateral becomes enforceable;
- (g) the Debtor ceases or threatens to cease to carry on its business or makes or proposes to make a bulk sale of its assets or any sale of the Collateral other than as expressly permitted herein;
- (h) any execution or other process of any Court becomes enforceable against the Debtor or a distress or analogous process is levied upon the assets of the Debtor or any part thereof (whether or not forming part of the Collateral);
- (i) the Debtor permits any amount which has been admitted as due by it or is not disputed to be due by it and which forms, or is capable of being made, a charge upon the Collateral in priority to, or *pari passu* with, the charge created by this Agreement to remain unpaid for thirty (30) days after proceedings have been taken to enforce the same;

- (j) the Debtor allows any amount outstanding from it to the Crown pursuant to any federal or provincial statute to remain unpaid for thirty (30) days or more;
- (k) a corporate dispute occurs within the Debtor, if a corporation, (whether between or among its shareholders, directors, officers, employees or otherwise) which may hamper the business operations of the Debtor or otherwise adversely affect, in the sole opinion of the Lender, the Debtor's business, assets or the Collateral;
- (l) any representation or warranty furnished by or on behalf of the Debtor pursuant to or in connection with this Agreement (regardless of the form thereof or whether contained herein or elsewhere), whether as an inducement to the Lender to extend any credit to or to enter into this or any other agreement with the Debtor or otherwise proves to have been false or misleading as of the day made in any material respect or to have omitted any substantial contingent or unliquidated liability or claim against the Debtor;
- (m) there is any material adverse change in any of the facts disclosed to the Lender, in the Debtor's position (financial or otherwise), or in the nature and value of the Collateral; or
- (n) the Lender considers or deems, in its sole opinion, that the Security Interest and the Collateral are not sufficient security in relation to the extent of the Indebtedness.

For the purposes of Section 203 of the *Land Title Act* (British Columbia), the floating charge created by this Security Agreement over Real Property shall become a fixed charge thereon upon the earlier of:

- (a) the occurrence of an event described in clause 7(d), (e), (f), (g), or (h); or
- (b) the Lender taking any action pursuant to clause 9 to enforce and realize on the Security Interests created by this Security Agreement.

8. ACCELERATION/DEFAULT

In the event of Default the Lender, in its sole discretion, may declare all or any part of the Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind. The provisions of this clause shall not in any way affect any rights of the Lender with respect to any Indebtedness which may now or hereafter be payable on demand.

9. REMEDIES

Upon Default the Lender shall have the following rights and powers, which the Lender may exercise immediately:

- (a) to enter upon the premises of the Debtor or any other premises where the Collateral may be situated and to take possession of all or any part of the Collateral, by any method permitted by law, to the exclusion of all others, including the Debtor, its directors, officers, agents and employees, and the Debtor hereby waives and releases the Lender and any Receiver from all claims in connection therewith or arising therefrom;
- (b) to remove all or any part of the Collateral to such place as the Lender deems advisable;
- (c) to preserve and maintain the Collateral and to do all such acts incidental thereto as the Lender considers advisable, including but not limited to making replacements and additions to the Collateral;
- (d) to collect, demand, sue on, enforce, recover and receive Collateral and give receipts and discharges therefore, and may do any such act and take any proceedings related thereto in the name of the Debtor or otherwise as the Lender considers appropriate;

- (e) to sell, lease, or otherwise dispose of the Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as the Lender deems reasonable (including without limitation, by deferred payment) all in the Lender's absolute discretion and without the concurrence of the Debtor; provided however, that the Lender shall not be required to do so and it shall be lawful for the Lender to use and possess the Collateral for any and all purposes and in any manner the Lender sees fit, all without hindrance or interruption by the Debtor or any other person or persons, provided however that none of the foregoing shall prejudice the Lender's right to pursue the Debtor for recovery in full of the amount of the Indebtedness, including the amount of any deficiency owing after the application of the proceeds of realization (and to the extent permitted by laws, the Debtor waives its rights to the protection afforded by any rule of law or legislation respecting such deficiency);
- (f) to appoint by instrument in writing, with or without bond, or by application to any Court of competent jurisdiction, a Receiver of the Collateral and to remove any Receiver so appointed and appoint another or others in his stead. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of the Debtor and not of the Lender and the Lender shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his agents, servants or employees. Subject to the provisions of the instrument appointing him, any such Receiver shall have the power to take possession of the Collateral, to preserve the Collateral or its value, to carry on or concur in carrying on all or any part of the business of the Debtor and to sell, lease or otherwise dispose of or concur in selling, leasing or otherwise disposing of the Collateral (including dispositions by way of deferred payment). To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others including the Debtor, enter upon, use and occupy all premises owned or occupied by the Debtor where Collateral may be situated, to employ and discharge such employees, agents or professional advisors as the Receiver deems advisable, to enter into such compromises, arrangements or settlements as the Receiver deems advisable, to borrow or otherwise raise money on the security of the Collateral and to issue Receiver's certificates and do all such other acts as the Receiver deems advisable in connection with any of the powers referred to herein. Except as may be otherwise directed by the Lender, all monies received from time to time by the Receiver in carrying out his appointment shall be received in trust for and paid over to the Lender. In addition, every Receiver may, at the discretion of the Lender, be vested with all or any of the rights and powers of the Lender under the Act or any other applicable legislation or under this Agreement or any other agreement;
- (g) to rescind or vary any contract for sale, lease or other disposition that the Debtor or the Lender may have entered into and to resell, release or redispense of the Collateral;
- (h) to deliver to any purchasers of the Collateral good and sufficient conveyances or deeds for the same free and clear of any claim by the Debtor. For such purposes, the purchaser or lessee receiving any disposition of the Collateral need not inquire whether Default under this Agreement has actually occurred but may as to this and all other matters rely upon a statutory declaration of an officer of the Lender, which declaration shall be conclusive evidence as between the Debtor and such purchaser or lessee, and any such disposition shall not be affected by any irregularity of any nature or kind relating to the enforcement of this Agreement or the exercise of the rights and remedies of the Lender;
- (i) to exercise any of the powers and rights given to a Receiver pursuant to this Agreement;
- (j) to provide written notice to the Debtor that all the powers, functions, rights and privileges of the directors and officers of the Debtor with respect to the Collateral, business and undertaking of the Debtor have or shall cease as of the date notified therein, except to the extent specifically continued at any time by the Lender in writing; and
- (k) to take the benefit of or to exercise any other right, proceeding or remedy authorized or permitted at law or in equity, whether as a secured party pursuant to the Act as the same is in force from time to time or otherwise.

All rights and remedies of the Lender are cumulative and may be exercised at any time and from time to time independently or in combination. No delay or omission by the Lender in exercising any right or remedy shall operate as a waiver thereof or of any other right or remedy, and no singular partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Provided always that the Lender shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, maintain, lease or otherwise dispose of the Collateral, or to institute any proceedings for such purposes. The Lender shall have no obligation to take any steps to preserve rights against other parties, shall have no obligations to exercise any of the rights and remedies available to it on Default and shall not be liable or accountable for not exercising any such rights and remedies.

The Lender may waive any Default but no such waiver shall be effective unless made in writing and signed by an authorized officer of the Lender. Any such waiver shall not extend to, or be taken in any manner whatsoever to affect, any subsequent Default or the rights resulting therefrom.

By its acceptance of this Agreement, the Lender acknowledges that it shall not, except in the case of the bankruptcy of the Debtor, enforce this Security Agreement against any personal property of the Debtor used solely for the personal or household use and enjoyment of the Debtor or the Debtor's immediate family.

10. LENDER MAY REMEDY DEFAULT

The Lender shall have the right, but shall not be obliged to, remedy any Default of the Debtor and all sums thereby expended by the Lender shall be payable immediately by the Debtor, together with interest thereon at the highest rate of interest then chargeable by the Lender to the Debtor on any portion of the Indebtedness. All such sums shall be added to the Indebtedness and shall be secured by this Agreement. In no case shall the exercise of the Lender's rights pursuant to this Section 10 be deemed to relieve the Debtor from such Default or be deemed a waiver of such Default or of any other prior or subsequent Default.

11. USE OF COLLATERAL

Subject to compliance with the Debtor's covenants contained herein and to the following provisions of this Section 11, until Default the Debtor may:

- (a) in the case of Equipment, dispose of the same for the purpose of immediately replacing it by other Equipment of a similar nature or of a more useful or convenient character and of at least equal value;
- (b) in the case of Inventory and Money, dispose of the same in the ordinary course of the business of the Debtor and for the sole purpose of carrying on the same; and
- (c) otherwise possess, collect, use, enjoy and deal with the Collateral in the ordinary course of the Debtor's business in any manner not expressly or impliedly prohibited herein or otherwise inconsistent with the provisions of this Agreement.

Notwithstanding the foregoing:

- (a) before or after Default the Lender may notify all or any Account Debtors and may direct such Account Debtors to make all payments owed in respect of the Collateral directly to the Lender; and
- (b) the Debtor agrees that any payments on or other Proceeds of Collateral received by the Debtor, whether before or after Default, shall be received and held by the Debtor in trust for the Lender and shall be turned over to the Lender upon request.

If the Collateral at any time includes Investment Property, the Debtor authorizes the Lender to transfer the same or any part thereof into its own name or that of its nominees so that the Lender or its nominees may appear on record as the sole owner thereof; provided however that until Default the Lender shall deliver to the Debtor all notices or other communications received by it or its nominees as registered

owner and upon demand and receipt of payment of any necessary expenses shall issue to the Debtor or its order a proxy to vote and take all action with respect to such Investment Property. However, the Debtor waives all rights to receive any notices or communications in respect of such Investment Property and agrees that no proxy issued by the Lender to the Debtor or its order as aforesaid shall thereafter be effective.

12. APPROPRIATION OF PAYMENTS

All payments made at any time in respect of the Indebtedness and all Proceeds realized from any Investment Property held therefore may be applied (and reapplied from time to time notwithstanding any previous application) in such manner as the Lender sees fit or, at the option of the Lender, may be held unappropriated in a collateral account or released to the Debtor all without prejudice to the rights of the Lender hereunder, including the Lender's right to collect from the Debtor the amount of any deficiency remaining after application of all such payments and Proceeds.

13. POWER OF ATTORNEY AND AUTHORIZATION TO FILE

The Debtor hereby authorizes the Lender to file such Financing Statements and other documents and do such acts, matters and things (including completing and adding schedules to this Agreement identifying Collateral or locations) as the Lender from time to time deems appropriate to perfect, continue and realize upon the Security Interest and to protect and preserve the Collateral. In addition, for valuable consideration, the Debtor hereby irrevocably appoints the Lender and its officers from time to time, or any one or more of them, to be the true and lawful attorney of the Debtor, with full power of substitution, in the name of and on behalf of the Debtor to execute and to do all deeds, transfers, conveyances, assignments, assurances, and other things which the Debtor ought to execute and do under the covenants and provisions contained in this Agreement and generally to use the name of the Debtor in the exercise of all or any of the rights, remedies and powers of the Lender.

14. MISCELLANEOUS

- (a) The Lender may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with the Debtor, debtors of the Debtor, sureties and others and with the Collateral and other securities as the Lender sees fit, all without prejudice to the liability of the Debtor to the Lender or to the Lender's rights in respect thereof. In addition, the Lender may demand, collect, and sue on the Collateral in either the Debtor's or the Lender's name, all at the Lender's option, and may endorse the Debtor's name on any and all cheques, commercial paper and other Instruments pertaining to or constituting the Collateral;
- (b) Neither the execution or registration of this Agreement, nor the advance or re-advance of part of the monies hereby intended to be secured, shall bind the Lender to advance or re-advance the said monies or any unadvanced part thereof. The advance or re-advance of the said monies or any part thereof from time to time shall be in the sole discretion of the Lender;
- (c) The Debtor hereby waives protest of any Instrument constituting Collateral at any time held by the Lender on which the Debtor is in any way liable and, except as expressly prohibited by law, waives notice of any other action taken by the Lender;
- (d) Without limiting any other right of the Lender, whenever the Indebtedness is due and payable or the Lender has the right to declare it to be due and payable (whether or not it has been so declared), the Lender may, in its sole discretion, set off against the Indebtedness any and all monies then owed to the Debtor by the Lender in any capacity, whether or not due, and the Lender shall be deemed to have exercised such right to set-off immediately at the time of making its decision to do so even though any charge therefor is made or entered on the Lender's records subsequent thereto; and

- (e) In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Debtor shall not assert against such assignee any claim or defence which the Debtor now has or may hereafter have against the Lender.
- (f) The Debtor and the Lender shall act in good faith and in a commercial reasonable manner in enjoying and carrying out their respective rights and obligations hereunder and where the consent, judgment, determination, decision, review and approval by the Debtor, the Lender, or their respective counsel, is required regarding any matter contemplated hereunder, such consent, judgment, determination, decision, review and approval shall not, unless otherwise expressly stated hereunder, be unreasonably withheld, conditioned and/or delayed.

15. NOTICE

In addition to the notice provisions contained in the Act, whenever the Debtor or the Lender is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given only if delivered, transmitted by facsimile, or sent by prepaid registered mail addressed to the party for whom it is intended at the Branch Address, in the case of the Lender, and at the Debtor Address, in the case of the Debtor, as set out herein or as changed pursuant hereto. Either party may notify the other of any change in such party's address to be used for the purposes hereof. All such communications shall, in the case of delivery or facsimile, be deemed received on the date of delivery and, if mailed as aforesaid, shall be deemed received on the third business day following the date of posting. In the case of a disruption in postal service all such communications shall be delivered or transmitted by facsimile.

16. INTERPRETATION

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia.
- (b) This Agreement and the security afforded by it is in addition to and not in substitution for any other security now or hereafter held by the Lender and is intended to be a continuing security agreement and shall remain in full force and effect until released in writing by the Lender. The Lender shall have no obligation to provide such release unless and until the full amount of the Indebtedness has been paid in full.
- (c) If any provision of this Agreement is held invalid, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Agreement shall remain in full force and effect and this Agreement shall be enforced to the fullest extent permitted by law.
- (d) The Debtor hereby waives the benefit of all statutory, common law and equitable rights, benefits and provisions which in any way limit or restrict the Lender's rights and remedies, to the extent that such waiver is not expressly prohibited by law. The Debtor acknowledges and agrees that the Lender shall have the right to recover the full amount of the Indebtedness by all lawful means, including the right to seek recovery of any deficiency remaining after the sale of the Collateral, including any sale thereof to the Lender.
- (e) The headings of the sections of this Agreement are inserted for convenience of reference only and shall not affect or limit the construction or interpretation of this Agreement.
- (f) All schedules, whether attached hereto on the date hereof or subsequently attached pursuant to the provisions of this Agreement, form part of this Agreement. With the exception of any schedules which may be added hereafter by the Lender without the concurrence of the Debtor pursuant to the provisions of this Agreement, no modification, variation or amendment of this Agreement shall be made except by a written agreement executed by the Debtor and the Lender.
- (g) When the context so requires, words importing the singular number shall be read to include the plural and vice versa, and words importing gender shall be read with all grammatical changes necessary to reflect the identity of the parties.

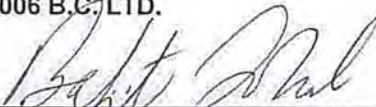
- (h) This Agreement shall enure to the benefit of the Lender, its successors and assigns and shall be binding upon the Debtor, its personal representatives, administrators, successors and permitted assigns. If more than one Debtor executes this Agreement, the obligations of the Debtor shall be joint and several.
- (i) Time shall be in all respects of the essence of this Agreement.
- (j) This Agreement is entered into pursuant to the Credit Agreement and to the extent that any provisions of this Agreement conflict or are inconsistent with any of the provisions of the Credit Agreement, the Credit Agreement shall govern and prevail to resolve such conflict or inconsistency in any and all circumstances, such that the provisions of the Credit Agreement shall be paramount to and supersede the provisions of this Agreement.
- (k) Each party hereto agrees to act in good faith and in a commercially reasonable manner in enjoying and carrying out the rights and obligations of the parties hereunder and where the consent, judgment, determination, decision, review and approval by a party, or its counsel, is required regarding any matter contemplated hereunder, such consent, judgment, determination, decision, review and approval shall not, unless otherwise expressly stated hereunder, be unreasonably withheld, conditioned and/or delayed.

17. RECEIPT OF DOCUMENTS

- (a) The Debtor hereby acknowledges receiving a copy of this Agreement.
- (b) The Debtor hereby waives its right to receive a copy of any Financing Statement, Financing Change Statement or Verification Statement which may be filed by or issued to the Lender pursuant to the Act.

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

0993006 B.C. LTD.

Per: 
 Name: Babit Johal
 Title: Director

Per: _____
 Name: _____
 Title: _____

AUTHORIZED SIGNATORY(S)

SCHEDULE "A"**1. SPECIFICALLY DESCRIBED COLLATERAL**

(a) Serial Number Goods - NIL

<u>Make</u>	<u>Model</u>	<u>Year of Manufacturer</u>	<u>Serial Number</u>
-------------	--------------	---------------------------------	----------------------

(b) Other - NIL

2. PURCHASE MONEY SECURITY INTERESTS - NIL**3. PERMITTED ENCUMBRANCES**

NIL

SCHEDULE "B"

PERSONAL PROPERTY NOT INCLUDED IN COLLATERAL

NIL

SCHEDULE "C"**1. LOCATIONS OF DEBTOR'S BUSINESS OPERATIONS**

(a) Chief Executive Office

Unit 104, 9450 – 120th Street, Surrey, BC V3V 4B9

(b) Other Locations

2. LOCATIONS OF RECORDS RELATING TO COLLATERAL

Unit 104 - 9450 120th Street, Surrey, BC V3V 4B9

3. LOCATIONS OF COLLATERAL

As described in Schedule "E" attached hereto.

SCHEDULE "D"**ADDITIONAL COVENANTS, TERMS AND CONDITIONS**

Loan agreement dated as of the 5th day of May, 2021 among 0993006 B.C. Ltd., 1014669 B.C. Ltd., 670805 B.C. Ltd. and 0859116 B.C. Ltd., as borrowers, and the Lender, as lender, as amended, modified, supplemented, restated or replaced, from time to time.

SCHEDULE "E"**REAL PROPERTY**

- (a) 8140/8148/8158 166th Street, Surrey, BC legally described as PID: 030-538-050 Lot 1
Section 25 Township 2 New Westminster District Plan EPP72006.

Dated: May 25, 2021

FROM:

0993006 B.C. LTD.

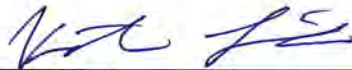
TO:

NATIONAL BANK OF CANADA

311 6th Avenue SW, 6th Floor, Calgary, AB T2P 3H2

GENERAL SECURITY AGREEMENT

This is **Exhibit "K"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia

THIS GENERAL SECURITY AGREEMENT DATED the 25 day of MAY, 2021.

BRANCH ADDRESS: 311 6th Avenue SW, 6th Floor, Calgary, AB T2P 3H2

1. DEFINITIONS

The following definitions shall apply herein:

- (a) "Act" means the Personal Property Security Act of the Province of British Columbia in effect on the date hereof;
- (b) "Accessions", "Account", "Account Debtor", "Chattel Paper", "Consumer Goods", "Document of Title", "Equipment", "Financing Change Statement", "Financing Statement", "Goods", "Instrument", "Intangible", "Inventory", "Investment Property", "Money" and "Purchase Money Security Interest" shall have the meanings ascribed to them in the Act and shall be deemed to include both the singular and plural of such terms. All other capitalized words or terms used herein, unless otherwise defined herein, shall have the meanings ascribed to them in the Act and the Regulations passed pursuant thereto;
- (c) "Agreement", "herein", and similar expressions refer to the whole of this Security Agreement and not to any particular section or other portion thereof and extend to and include every instrument which amends or supplements this Agreement;
- (d) "Collateral" means all present and after-acquired personal property of the Debtor of whatever kind and wherever situate located on or exclusively related to any of the Real Property, including, without limiting the generality of the foregoing, those specific items, if any, described on the attached Schedule "A" together with all documents, writings, papers, books of account and records relating to the foregoing and all rights and interests therein, but shall not include:
 - (i) the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor now or hereafter held by the Debtor, it being the intention that the Debtor shall stand possessed of the reversion remaining in respect of any leasehold interest forming part of the Collateral upon trust to assign and dispose thereof as the Lender may after default direct;
 - (ii) Consumer Goods, or
 - (iii) those specific items, if any, described on the attached Schedule "B";
- (e) "Credit Agreement" has the meaning ascribed to such term in Schedule "D" attached hereto;
- (f) "Debtor" means 1014669 B.C. LTD.
- (g) "Default" means the happening of any one or more of the events or conditions described in section 7 and such term shall be deemed to include each, any, or all such events or conditions, whether any such event is voluntary or involuntary or is effected by operation of law or pursuant to or in compliance with any judgment, decree or order of any Court or any order, rule or regulation of any administrative or governmental body;
- (h) "Indebtedness" means and includes any and all obligations, indebtedness and liability of the Debtor to the Lender, (including but not limited to principal, interest and all costs on a full indemnity basis) under or pursuant to the Credit Agreement, together with any ultimate unpaid balance thereof, whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and whether the Debtor is bound alone or with another or others and whether as principal or surety;
- (i) "Lender" means NATIONAL BANK OF CANADA;

- (j) **"Permitted Encumbrances"** means those specific security interests, whether by way of mortgage, lien, claim, charge or otherwise, listed on Schedule "A" or hereafter approved in writing by the Lender prior to their creation or assumption;
- (k) **"Proceeds"** shall have the meaning ascribed to it in the Act and shall be interpreted to include bank accounts, cash, trade-ins, Equipment, notes, Chattel Paper, Goods, contractual rights, Accounts and any other personal property or obligation received when Collateral or Proceeds thereof are sold, exchanged, collected or otherwise disposed of;
- (l) **"Real Property"** means all of the Debtor's right, title and interest in and to the real property legally described in Schedule "E" attached hereto and all interests therein, and all easements, right-of-way, privileges, benefits, licenses, improvements and rights whether connected therewith or appurtenant thereto or separately owned or held, including all structures, plant or other fixtures;
- (m) **"Receiver"** means any one or more persons (whether officers of the Lender or not), firms or corporations appointed pursuant to subsection 9(f) and shall be deemed to include a receiver, manager, receiver-manager or receiver and manager; and
- (n) **"Security Interest"** means the security interest granted by the Debtor to the Lender pursuant to this Agreement; and
- (o) **"Specifically Described Collateral"** means those items, if any, described in Schedule "A" which comprise part of the Collateral.

2. GRANT OF SECURITY INTEREST

For value received (the receipt and sufficiency of which is hereby acknowledged):

- (a) the Debtor hereby grants, assigns, conveys, mortgages, pledges and charges, as and by way of a specific mortgage, pledge and charge and grants a continuing Security Interest to and in favor of the Lender in the Collateral (other than Real Property); and
- (b) the Debtor hereby charges the Real Property as and by way of a floating charge.

3. INDEBTEDNESS SECURED

The Security Interest secures payment and satisfaction of the Indebtedness; provided however, that if the Security Interest in the Collateral is not sufficient to satisfy the Indebtedness of the Debtor in full, the Debtor agrees that the Debtor shall continue to be liable for any Indebtedness remaining outstanding and the Lender shall be entitled to pursue full payment and satisfaction thereof.

4. ATTACHMENT OF SECURITY INTEREST

The Security Interest shall attach to the Collateral at the earliest possible moment in accordance with the Act, there being no intention on the part of the Debtor and the Lender that it attach at any later time.

5. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

The Debtor represents and warrants, and as long as this Agreement remains in effect shall be deemed to continuously represent and warrant, that:

- (a) the Debtor is duly organized, existing and in good standing under the laws of its incorporating jurisdiction and of each other jurisdiction in which the nature of its activities make such necessary;
- (b) the Debtor has the right, power and authority to enter into this Agreement and to grant the Security Interest;
- (c) the execution, delivery and performance of this Agreement have been duly organized by all necessary corporate action and are not in contravention of any instrument by which the Debtor has been incorporated or continued, any instrument amending any such instrument, any internal regulation of the Debtor, any law, or any indenture, agreement or undertaking to which the Debtor is a party or by which it is bound;
- (d) the Debtor has not previously carried on business, does not currently carry on business, and shall not, without the prior written consent of the Lender, in the future carry on business under any name other than the name set forth in paragraph 1(f);
- (e) the Collateral is genuine and is legally and beneficially owned by the Debtor free of all security interest except for the Security Interest and the Permitted Encumbrances;
- (f) the description of the Specifically Described Collateral, whether contained herein or provided elsewhere by the Debtor to the Lender, is complete and accurate and all serial numbers affixed or ascribed to any of the Collateral have been provided to the Lender;
- (g) each Chattel Paper, Intangible and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same ("Account Debtor"), the amount represented by the Debtor to the Lender from time to time as owing by each Account Debtor shall be the correct amount owing unconditionally by such Account Debtor, and no Account Debtor shall have any defence, set-off, claim or counterclaim against the Debtor which can be asserted against the Lender, whether in any proceedings to enforce the Collateral or otherwise;
- (h) the locations specified in the attached Schedule "C" as to business operations and records are accurate and complete and, except for Goods in transit to such locations and Inventory on lease or consignment, all Collateral shall be situate at one of such locations;
- (i) all financial statements, certificates and other information concerning the Debtor's financial condition or otherwise from time to time furnished by the Debtor to the Lender are and shall be in all respects complete, correct and fair representations of the affairs of the Debtor stated in accordance with generally accepted accounting principles applied on a consistent basis;
- (j) there has not been and shall not be a material adverse change in the Debtor's position, financial or otherwise, from that indicated by the financial statements which have been delivered to the Lender;
- (k) there are no actions, suits or proceedings pending or, to the knowledge of the Debtor, threatened against the Debtor except as have been disclosed in writing to and approved by the Lender; and
- (l) none of the Collateral is or shall be Consumer Goods.

6. COVENANTS OF THE DEBTOR

The Debtor covenants:

- (a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein and to keep the Collateral free from all security interests except for the Security Interest and the Permitted Encumbrances and as otherwise permitted by the Credit Agreement;
- (b) except as expressly permitted herein or as otherwise provided in the Credit Agreement, not to sell, exchange, transfer, assign, destroy, lease or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Lender;
- (c) except as expressly permitted herein, not to move the Collateral from its current location, as indicated on Schedule "C", without the prior written consent of the Lender;
- (d) to assemble and deliver the Collateral to the Lender at such location as the Lender may direct;
- (e) to notify the Lender promptly in writing of:
 - (i) any change in the information contained in this Agreement including any information relating to the Debtor (including its name), the Debtor's business, the Collateral, or the locations of the Collateral or the records of the Debtor, so that the Lender shall be constantly advised of all places where the Debtor conducts its business, maintains the Collateral and maintains its records,
 - (ii) the details of any significant acquisition of Collateral (including serial numbers where required under the Act in connection with registration or as otherwise requested by the Lender), and for the purposes of this Agreement "significant" shall mean any item or items the value of which exceeds in the aggregate \$50,000,
 - (iii) the removal of any of the Collateral to any jurisdiction in which any registration of, or in respect of, this Agreement may not be effective to protect the Security Interest, and in the case of such removal to provide the Lender with a written certificate stating the time of removal, what is being removed and the intended new locality of such Collateral, and to assist the Lender in effecting such further registrations as may be required by the Lender to protect its Security Interest; provided however that this provision shall not be construed as a waiver of any prohibition against removal or relocation of Collateral contained elsewhere in this Agreement, nor shall it be construed as permission to do so,
 - (iv) the details of any claims or litigation affecting the Debtor or the Collateral of which the Debtor is aware,
 - (v) any loss or damage to the Collateral of which the Debtor is aware,
 - (vi) any Default by an Account Debtor in payment or other performance of its obligations with respect to any Collateral of which the Debtor is aware, and
- (f) to keep all of its property, including the Collateral, in good order, condition and repair and not to use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance having jurisdiction over the same;
- (g) to execute, acknowledge and deliver such further agreements and documents supplemental hereto (including financing statements, further schedules to this Agreement, assignments and transfers) and to do all acts, matters and things as may be requested by the Lender in order to give effect to this Agreement and to perfect the Security Interest, including but not limited to any of the same which may be required to correct or amplify the description of any Collateral or for any other purpose not inconsistent with the terms of this Agreement;

- (h) subject to the terms and conditions of the Credit Agreement, to pay all costs and expenses on a full indemnity basis (including legal fees as between a solicitor and his own client) incidental to:
 - (i) the preparation, execution and filing of this Agreement,
 - (ii) maintaining, protecting and defending the Collateral, the Security Interest, and all of the Lender's rights and interests arising pursuant to this Agreement, and
 - (iii) the exercise of any rights or remedies of the Lender pursuant to this Agreement, including but not limited to the costs of the appointment of a Receiver and all expenditures incurred by such Receiver, the cost of any sale proceedings (whether the same prove abortive or not), and all costs of inspection, and all other costs and expenses incurred by the Lender in connection with or arising out of, directly or indirectly, this Agreement, all without limitation. All such costs and expenses shall be payable by the Debtor immediately upon demand from the Lender and until paid shall bear interest from the date incurred by the Lender at the highest rate of interest then chargeable by the Lender to the Debtor on any of the Indebtedness. The amount of all such costs and expenses shall be added to the Indebtedness and shall be secured by this Agreement;
- (i) to punctually pay and discharge all taxes, rates, levies, assessments and other charges of every nature which might result in any lien encumbrance, right of distress, forfeiture or termination or sale, or any other remedy being enforced against the Collateral and to provide to the Lender satisfactory evidence of such payment and discharge;
- (j) to maintain its corporate existence, and to diligently preserve all its rights, licenses, powers, privileges, franchises and goodwill;
- (k) to observe and perform all of its obligations and comply with all conditions under leases, licenses and other agreements to which it is a party or pursuant to which any of the Collateral is held;
- (l) to carry on and conduct its business in an efficient and proper manner so as to preserve and protect the Collateral and income therefrom;
- (m) to keep, in accordance with generally accepted accounting principles consistently applied, proper books of account and records of all transactions in relation to its business and the Collateral;
- (n) to observe and conform to all valid requirements of law and of any governmental or municipal authority relating to the Collateral or the carrying on by the Debtor of its business;
- (o) at all reasonable times, to allow the Lender access to its premises in order to view the state and condition of its property and to inspect its books and records and make extracts therefrom;
- (p) to insure the Collateral for such periods, in such amounts, on such terms, with such insurers and against such loss or damage by fire and other such risks as the Lender reasonably directs, with loss payable to the Lender and the Debtor as insureds, as their respective interests may appear, to pay all premiums therefore, to deliver evidence of the same on request, and to do all acts necessary to obtain payment to the Lender of any insurance proceeds;
- (q) to prevent the Collateral from being or becoming an Accession or a Fixture to other property not covered by this Agreement or other security granted by the Debtor in favour of the Lender;
- (r) to deliver to the Lender from time to time promptly upon request:
 - (i) any Documents of Title, Instruments, Investment Property and Chattel Paper constituting the Collateral;
 - (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to the Collateral,

- (iii) all financial statements prepared by or for the Debtor regarding its business, or, where the Debtor is an individual, all tax returns and such personal financial statements as the Lender may request,
 - (iv) all policies and certificates of insurance relating to the Collateral, and
 - (v) such further information concerning the Collateral, the Debtor and the Debtor's business and affairs as the Lender may request;
- (s) not to change the present use of the Collateral; and
- (t) to comply with all other requirements of the Lender, whether in the nature of positive or negative covenants, as may be communicated by the Lender to the Debtor from time to time, including but not limited to those additional covenants, terms, and conditions, if any, contained on the attached Schedule "D".

7. EVENTS OF DEFAULT

The following constitute Default (subject to any applicable curative provisions of section 9.1 of the Credit Agreement):

- (a) non-payment when due, whether by acceleration or otherwise, of any principal or interest forming part of the Indebtedness;
- (b) failure of the Debtor to perform or observe any obligation, covenant, term, provision or condition contained in this Agreement or any other agreement, security instrument or other document made by the Debtor with or in favour of the Lender or any other person, firm or corporation;
- (c) the death of or declaration of incompetency by a Court of competent jurisdiction with respect to the Debtor, if an individual;
- (d) the Debtor becomes insolvent or makes a voluntary assignment or proposal in bankruptcy or otherwise acknowledges its insolvency, a bankruptcy petition is filed or presented against the Debtor, the making of an authorized assignment for the benefit of the creditors of the Debtor, the appointment of a receiver, receiver-manager, receiver and manager or trustee for the Debtor or any assets of the Debtor, or the institution by or against the Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act, Companies' Creditors Arrangement Act or similar legislation in any jurisdiction;
- (e) any act, matter or thing being done toward, or the commencement of any action or proceeding for, terminating the corporate existence of the Debtor, or if the Debtor is a partnership, the existence of the partnership, whether by way of winding-up, surrender of charter or otherwise;
- (f) any encumbrance or security interest affecting the Collateral becomes enforceable;
- (g) the Debtor ceases or threatens to cease to carry on its business or makes or proposes to make a bulk sale of its assets or any sale of the Collateral other than as expressly permitted herein;
- (h) any execution or other process of any Court becomes enforceable against the Debtor or a distress or analogous process is levied upon the assets of the Debtor or any part thereof (whether or not forming part of the Collateral);
- (i) the Debtor permits any amount which has been admitted as due by it or is not disputed to be due by it and which forms, or is capable of being made, a charge upon the Collateral in priority to, or *pari passu* with, the charge created by this Agreement to remain unpaid for thirty (30) days after proceedings have been taken to enforce the same;

- (j) the Debtor allows any amount outstanding from it to the Crown pursuant to any federal or provincial statute to remain unpaid for thirty (30) days or more;
- (k) a corporate dispute occurs within the Debtor, if a corporation, (whether between or among its shareholders, directors, officers, employees or otherwise) which may hamper the business operations of the Debtor or otherwise adversely affect, in the sole opinion of the Lender, the Debtor's business, assets or the Collateral;
- (l) any representation or warranty furnished by or on behalf of the Debtor pursuant to or in connection with this Agreement (regardless of the form thereof or whether contained herein or elsewhere), whether as an inducement to the Lender to extend any credit to or to enter into this or any other agreement with the Debtor or otherwise proves to have been false or misleading as of the day made in any material respect or to have omitted any substantial contingent or unliquidated liability or claim against the Debtor;
- (m) there is any material adverse change in any of the facts disclosed to the Lender, in the Debtor's position (financial or otherwise), or in the nature and value of the Collateral; or
- (n) the Lender considers or deems, in its sole opinion, that the Security Interest and the Collateral are not sufficient security in relation to the extent of the Indebtedness.

For the purposes of Section 203 of the *Land Title Act* (British Columbia), the floating charge created by this Security Agreement over Real Property shall become a fixed charge thereon upon the earlier of:

- (a) the occurrence of an event described in clause 7(d), (e), (f), (g); or (h); or
- (b) the Lender taking any action pursuant to clause 9 to enforce and realize on the Security Interests created by this Security Agreement.

8. ACCELERATION/DEFAULT

In the event of Default the Lender, in its sole discretion, may declare all or any part of the Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind. The provisions of this clause shall not in any way affect any rights of the Lender with respect to any Indebtedness which may now or hereafter be payable on demand.

9. REMEDIES

Upon Default the Lender shall have the following rights and powers, which the Lender may exercise immediately:

- (a) to enter upon the premises of the Debtor or any other premises where the Collateral may be situated and to take possession of all or any part of the Collateral, by any method permitted by law, to the exclusion of all others, including the Debtor, its directors, officers, agents and employees, and the Debtor hereby waives and releases the Lender and any Receiver from all claims in connection therewith or arising therefrom;
- (b) to remove all or any part of the Collateral to such place as the Lender deems advisable;
- (c) to preserve and maintain the Collateral and to do all such acts incidental thereto as the Lender considers advisable, including but not limited to making replacements and additions to the Collateral;
- (d) to collect, demand, sue on, enforce, recover and receive Collateral and give receipts and discharges therefore, and may do any such act and take any proceedings related thereto in the name of the Debtor or otherwise as the Lender considers appropriate;

- (e) to sell, lease, or otherwise dispose of the Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as the Lender deems reasonable (including without limitation, by deferred payment) all in the Lender's absolute discretion and without the concurrence of the Debtor; provided however, that the Lender shall not be required to do so and it shall be lawful for the Lender to use and possess the Collateral for any and all purposes and in any manner the Lender sees fit, all without hindrance or interruption by the Debtor or any other person or persons, provided however that none of the foregoing shall prejudice the Lender's right to pursue the Debtor for recovery in full of the amount of the Indebtedness, including the amount of any deficiency owing after the application of the proceeds of realization (and to the extent permitted by laws, the Debtor waives its rights to the protection afforded by any rule of law or legislation respecting such deficiency);
- (f) to appoint by instrument in writing, with or without bond, or by application to any Court of competent jurisdiction, a Receiver of the Collateral and to remove any Receiver so appointed and appoint another or others in his stead. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of the Debtor and not of the Lender and the Lender shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his agents, servants or employees. Subject to the provisions of the instrument appointing him, any such Receiver shall have the power to take possession of the Collateral, to preserve the Collateral or its value, to carry on or concur in carrying on all or any part of the business of the Debtor and to sell, lease or otherwise dispose of or concur in selling, leasing or otherwise disposing of the Collateral (including dispositions by way of deferred payment). To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others including the Debtor, enter upon, use and occupy all premises owned or occupied by the Debtor where Collateral may be situate, to employ and discharge such employees, agents or professional advisors as the Receiver deems advisable, to enter into such compromises, arrangements or settlements as the Receiver deems advisable, to borrow or otherwise raise money on the security of the Collateral and to issue Receiver's certificates and do all such other acts as the Receiver deems advisable in connection with any of the powers referred to herein. Except as may be otherwise directed by the Lender, all monies received from time to time by the Receiver in carrying out his appointment shall be received in trust for and paid over to the Lender. In addition, every Receiver may, at the discretion of the Lender, be vested with all or any of the rights and powers of the Lender under the Act or any other applicable legislation or under this Agreement or any other agreement;
- (g) to rescind or vary any contract for sale, lease or other disposition that the Debtor or the Lender may have entered into and to resell, release or redispense of the Collateral;
- (h) to deliver to any purchasers of the Collateral good and sufficient conveyances or deeds for the same free and clear of any claim by the Debtor. For such purposes, the purchaser or lessee receiving any disposition of the Collateral need not inquire whether Default under this Agreement has actually occurred but may as to this and all other matters rely upon a statutory declaration of an officer of the Lender, which declaration shall be conclusive evidence as between the Debtor and such purchaser or lessee, and any such disposition shall not be affected by any irregularity of any nature or kind relating to the enforcement of this Agreement or the exercise of the rights and remedies of the Lender;
- (i) to exercise any of the powers and rights given to a Receiver pursuant to this Agreement;
- (j) to provide written notice to the Debtor that all the powers, functions, rights and privileges of the directors and officers of the Debtor with respect to the Collateral, business and undertaking of the Debtor have or shall cease as of the date notified therein, except to the extent specifically continued at any time by the Lender in writing; and
- (k) to take the benefit of or to exercise any other right, proceeding or remedy authorized or permitted at law or in equity, whether as a secured party pursuant to the Act as the same is in force from time to time or otherwise.

All rights and remedies of the Lender are cumulative and may be exercised at any time and from time to time independently or in combination. No delay or omission by the Lender in exercising any right or remedy shall operate as a waiver thereof or of any other right or remedy, and no singular partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Provided always that the Lender shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, maintain, lease or otherwise dispose of the Collateral, or to institute any proceedings for such purposes. The Lender shall have no obligation to take any steps to preserve rights against other parties, shall have no obligations to exercise any of the rights and remedies available to it on Default and shall not be liable or accountable for not exercising any such rights and remedies.

The Lender may waive any Default but no such waiver shall be effective unless made in writing and signed by an authorized officer of the Lender. Any such waiver shall not extend to, or be taken in any manner whatsoever to affect, any subsequent Default or the rights resulting therefrom.

By its acceptance of this Agreement, the Lender acknowledges that it shall not, except in the case of the bankruptcy of the Debtor, enforce this Security Agreement against any personal property of the Debtor used solely for the personal or household use and enjoyment of the Debtor or the Debtor's immediate family.

10. LENDER MAY REMEDY DEFAULT

The Lender shall have the right, but shall not be obliged to, remedy any Default of the Debtor and all sums thereby expended by the Lender shall be payable immediately by the Debtor, together with interest thereon at the highest rate of interest then chargeable by the Lender to the Debtor on any portion of the Indebtedness. All such sums shall be added to the Indebtedness and shall be secured by this Agreement. In no case shall the exercise of the Lender's rights pursuant to this Section 10 be deemed to relieve the Debtor from such Default or be deemed a waiver of such Default or of any other prior or subsequent Default.

11. USE OF COLLATERAL

Subject to compliance with the Debtor's covenants contained herein and to the following provisions of this Section 11, until Default the Debtor may:

- (a) in the case of Equipment, dispose of the same for the purpose of immediately replacing it by other Equipment of a similar nature or of a more useful or convenient character and of at least equal value;
- (b) in the case of Inventory and Money, dispose of the same in the ordinary course of the business of the Debtor and for the sole purpose of carrying on the same; and
- (c) otherwise possess, collect, use, enjoy and deal with the Collateral in the ordinary course of the Debtor's business in any manner not expressly or impliedly prohibited herein or otherwise inconsistent with the provisions of this Agreement.

Notwithstanding the foregoing:

- (a) before or after Default the Lender may notify all or any Account Debtors and may direct such Account Debtors to make all payments owed in respect of the Collateral directly to the Lender; and
- (b) the Debtor agrees that any payments on or other Proceeds of Collateral received by the Debtor, whether before or after Default, shall be received and held by the Debtor in trust for the Lender and shall be turned over to the Lender upon request.

If the Collateral at any time includes Investment Property, the Debtor authorizes the Lender to transfer the same or any part thereof into its own name or that of its nominees so that the Lender or its nominees may appear on record as the sole owner thereof; provided however that until Default the Lender shall deliver to the Debtor all notices or other communications received by it or its nominees as registered

owner and upon demand and receipt of payment of any necessary expenses shall issue to the Debtor or its order a proxy to vote and take all action with respect to such Investment Property. However, the Debtor waives all rights to receive any notices or communications in respect of such Investment Property and agrees that no proxy issued by the Lender to the Debtor or its order as aforesaid shall thereafter be effective.

12. APPROPRIATION OF PAYMENTS

All payments made at any time in respect of the Indebtedness and all Proceeds realized from any Investment Property held therefore may be applied (and reapplied from time to time notwithstanding any previous application) in such manner as the Lender sees fit or, at the option of the Lender, may be held unappropriated in a collateral account or released to the Debtor all without prejudice to the rights of the Lender hereunder, including the Lender's right to collect from the Debtor the amount of any deficiency remaining after application of all such payments and Proceeds.

13. POWER OF ATTORNEY AND AUTHORIZATION TO FILE

The Debtor hereby authorizes the Lender to file such Financing Statements and other documents and do such acts, matters and things (including completing and adding schedules to this Agreement identifying Collateral or locations) as the Lender from time to time deems appropriate to perfect, continue and realize upon the Security Interest and to protect and preserve the Collateral. In addition, for valuable consideration, the Debtor hereby irrevocably appoints the Lender and its officers from time to time, or any one or more of them, to be the true and lawful attorney of the Debtor, with full power of substitution, in the name of and on behalf of the Debtor to execute and to do all deeds, transfers, conveyances, assignments, assurances, and other things which the Debtor ought to execute and do under the covenants and provisions contained in this Agreement and generally to use the name of the Debtor in the exercise of all or any of the rights, remedies and powers of the Lender.

14. MISCELLANEOUS

- (a) The Lender may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with the Debtor, debtors of the Debtor, sureties and others and with the Collateral and other securities as the Lender sees fit, all without prejudice to the liability of the Debtor to the Lender or to the Lender's rights in respect thereof. In addition, the Lender may demand, collect, and sue on the Collateral in either the Debtor's or the Lender's name, all at the Lender's option, and may endorse the Debtor's name on any and all cheques, commercial paper and other Instruments pertaining to or constituting the Collateral;
- (b) Neither the execution or registration of this Agreement, nor the advance or re-advance of part of the monies hereby intended to be secured, shall bind the Lender to advance or re-advance the said monies or any unadvanced part thereof. The advance or re-advance of the said monies or any part thereof from time to time shall be in the sole discretion of the Lender;
- (c) The Debtor hereby waives protest of any Instrument constituting Collateral at any time held by the Lender on which the Debtor is in any way liable and, except as expressly prohibited by law, waives notice of any other action taken by the Lender;
- (d) Without limiting any other right of the Lender, whenever the Indebtedness is due and payable or the Lender has the right to declare it to be due and payable (whether or not it has been so declared), the Lender may, in its sole discretion, set off against the Indebtedness any and all monies then owed to the Debtor by the Lender in any capacity, whether or not due, and the Lender shall be deemed to have exercised such right to set-off immediately at the time of making its decision to do so even though any charge therefor is made or entered on the Lender's records subsequent thereto; and

- (e) In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Debtor shall not assert against such assignee any claim or defence which the Debtor now has or may hereafter have against the Lender.
- (f) The Debtor and the Lender shall act in good faith and in a commercial reasonable manner in enjoying and carrying out their respective rights and obligations hereunder and where the consent, judgment, determination, decision, review and approval by the Debtor, the Lender, or their respective counsel, is required regarding any matter contemplated hereunder, such consent, judgment, determination, decision, review and approval shall not, unless otherwise expressly stated hereunder, be unreasonably withheld, conditioned and/or delayed.

15. NOTICE

In addition to the notice provisions contained in the Act, whenever the Debtor or the Lender is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given only if delivered, transmitted by facsimile, or sent by prepaid registered mail addressed to the party for whom it is intended at the Branch Address, in the case of the Lender, and at the Debtor Address, in the case of the Debtor, as set out herein or as changed pursuant hereto. Either party may notify the other of any change in such party's address to be used for the purposes hereof. All such communications shall, in the case of delivery or facsimile, be deemed received on the date of delivery and, if mailed as aforesaid, shall be deemed received on the third business day following the date of posting. In the case of a disruption in postal service all such communications shall be delivered or transmitted by facsimile.

16. INTERPRETATION

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia.
- (b) This Agreement and the security afforded by it is in addition to and not in substitution for any other security now or hereafter held by the Lender and is intended to be a continuing security agreement and shall remain in full force and effect until released in writing by the Lender. The Lender shall have no obligation to provide such release unless and until the full amount of the Indebtedness has been paid in full.
- (c) If any provision of this Agreement is held invalid, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Agreement shall remain in full force and effect and this Agreement shall be enforced to the fullest extent permitted by law.
- (d) The Debtor hereby waives the benefit of all statutory, common law and equitable rights, benefits and provisions which in any way limit or restrict the Lender's rights and remedies, to the extent that such waiver is not expressly prohibited by law. The Debtor acknowledges and agrees that the Lender shall have the right to recover the full amount of the Indebtedness by all lawful means, including the right to seek recovery of any deficiency remaining after the sale of the Collateral, including any sale thereof to the Lender.
- (e) The headings of the sections of this Agreement are inserted for convenience of reference only and shall not affect or limit the construction or interpretation of this Agreement.
- (f) All schedules, whether attached hereto on the date hereof or subsequently attached pursuant to the provisions of this Agreement, form part of this Agreement. With the exception of any schedules which may be added hereafter by the Lender without the concurrence of the Debtor pursuant to the provisions of this Agreement, no modification, variation or amendment of this Agreement shall be made except by a written agreement executed by the Debtor and the Lender.
- (g) When the context so requires, words importing the singular number shall be read to include the plural and vice versa, and words importing gender shall be read with all grammatical changes necessary to reflect the identity of the parties.


- (h) This Agreement shall enure to the benefit of the Lender, its successors and assigns and shall be binding upon the Debtor, its personal representatives, administrators, successors and permitted assigns. If more than one Debtor executes this Agreement, the obligations of the Debtor shall be joint and several.
- (i) Time shall be in all respects of the essence of this Agreement.
- (j) This Agreement is entered into pursuant to the Credit Agreement and to the extent that any provisions of this Agreement conflict or are inconsistent with any of the provisions of the Credit Agreement, the Credit Agreement shall govern and prevail to resolve such conflict or inconsistency in any and all circumstances, such that the provisions of the Credit Agreement shall be paramount to and supersede the provisions of this Agreement.
- (k) Each party hereto agrees to act in good faith and in a commercially reasonable manner in enjoying and carrying out the rights and obligations of the parties hereunder and where the consent, judgment, determination, decision, review and approval by a party, or its counsel, is required regarding any matter contemplated hereunder, such consent, judgment, determination, decision, review and approval shall not, unless otherwise expressly stated hereunder, be unreasonably withheld, conditioned and/or delayed.

17. RECEIPT OF DOCUMENTS

- (a) The Debtor hereby acknowledges receiving a copy of this Agreement.
- (b) The Debtor hereby waives its right to receive a copy of any Financing Statement, Financing Change Statement or Verification Statement which may be filed by or issued to the Lender pursuant to the Act.

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

1014669 B.C. LTD.

Per: 
 Name: Baljit Johal
 Title: Director

Per: _____
 Name: _____
 Title: _____

AUTHORIZED SIGNATORY(S)

SCHEDULE "A"**1. SPECIFICALLY DESCRIBED COLLATERAL**

(a) Serial Number Goods - NIL

<u>Make</u>	<u>Model</u>	<u>Year of Manufacturer</u>	<u>Serial Number</u>
-------------	--------------	---------------------------------	----------------------

(b) Other - NIL

2. PURCHASE MONEY SECURITY INTERESTS - NIL**3. PERMITTED ENCUMBRANCES**

NIL

SCHEDULE "B"

PERSONAL PROPERTY NOT INCLUDED IN COLLATERAL

NIL

SCHEDULE "C"**1. LOCATIONS OF DEBTOR'S BUSINESS OPERATIONS**

(a) Chief Executive Office

Unit 104, 9450 – 120th Street, Surrey, BC V3V 4B9

(b) Other Locations

2. LOCATIONS OF RECORDS RELATING TO COLLATERAL

Unit 104 - 9450 120th Street, Surrey, BC V3V 4B9

3. LOCATIONS OF COLLATERAL

As described in Schedule "E" attached hereto.

SCHEDULE "D"**ADDITIONAL COVENANTS, TERMS AND CONDITIONS**

Loan agreement dated as of the 5th day of May, 2021 among 0993006 B.C. Ltd., 1014669 B.C. Ltd., 670805 B.C. Ltd. and 0859116 B.C. Ltd., as borrowers, and the Lender, as lender, as amended, modified, supplemented, restated or replaced, from time to time.

SCHEDULE "E"**REAL PROPERTY**

- (a) 8140/8148/8158 166th Street, Surrey, BC legally described as PID: 030-538-050 Lot 1 Section 25 Township 2 New Westminster District Plan EPP72006.

Dated: May 25, 2021

FROM:

1014669 B.C. LTD.

TO:

NATIONAL BANK OF CANADA

311 6th Avenue SW, 6th Floor, Calgary, AB T2P 3H2

GENERAL SECURITY AGREEMENT

This is **Exhibit "L"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia

THIS GENERAL SECURITY AGREEMENT DATED the 25 day of May, 2021.

BRANCH ADDRESS: 311 6th Avenue SW, 6th Floor, Calgary, AB T2P 3H2

1. DEFINITIONS

The following definitions shall apply herein:

- (a) "Act" means the Personal Property Security Act of the Province of British Columbia in effect on the date hereof;
- (b) "Accessions", "Account", "Account Debtor", "Chattel Paper", "Consumer Goods", "Document of Title", "Equipment", "Financing Change Statement", "Financing Statement", "Goods", "Instrument", "Intangible", "Inventory", "Investment Property", "Money" and "Purchase Money Security Interest" shall have the meanings ascribed to them in the Act and shall be deemed to include both the singular and plural of such terms. All other capitalized words or terms used herein, unless otherwise defined herein, shall have the meanings ascribed to them in the Act and the Regulations passed pursuant thereto;
- (c) "Agreement", "herein", and similar expressions refer to the whole of this Security Agreement and not to any particular section or other portion thereof and extend to and include every instrument which amends or supplements this Agreement;
- (d) "Collateral" means all present and after-acquired personal property of the Debtor of whatever kind and wherever situate located on or exclusively related to any of the Real Property, including, without limiting the generality of the foregoing, those specific items, if any, described on the attached Schedule "A" together with all documents, writings, papers, books of account and records relating to the foregoing and all rights and interests therein, but shall not include:
 - (i) the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor now or hereafter held by the Debtor, it being the intention that the Debtor shall stand possessed of the reversion remaining in respect of any leasehold interest forming part of the Collateral upon trust to assign and dispose thereof as the Lender may after default direct;
 - (ii) Consumer Goods, or
 - (iii) those specific items, if any, described on the attached Schedule "B";
- (e) "Credit Agreement" has the meaning ascribed to such term in Schedule "D" attached hereto;
- (f) "Debtor" means **670805 B.C. LTD.**
- (g) "Default" means the happening of any one or more of the events or conditions described in section 7 and such term shall be deemed to include each, any, or all such events or conditions, whether any such event is voluntary or involuntary or is effected by operation of law or pursuant to or in compliance with any judgment, decree or order of any Court or any order, rule or regulation of any administrative or governmental body;
- (h) "Indebtedness" means and includes any and all obligations, indebtedness and liability of the Debtor to the Lender, (including but not limited to principal, interest and all costs on a full indemnity basis) under or pursuant to the Credit Agreement, together with any ultimate unpaid balance thereof, whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and whether the Debtor is bound alone or with another or others and whether as principal or surety;
- (i) "Lender" means **NATIONAL BANK OF CANADA**;

- (j) **"Permitted Encumbrances"** means those specific security interests, whether by way of mortgage, lien, claim, charge or otherwise, listed on Schedule "A" or hereafter approved in writing by the Lender prior to their creation or assumption;
- (k) **"Proceeds"** shall have the meaning ascribed to it in the Act and shall be interpreted to include bank accounts, cash, trade-ins, Equipment, notes, Chattel Paper, Goods, contractual rights, Accounts and any other personal property or obligation received when Collateral or Proceeds thereof are sold, exchanged, collected or otherwise disposed of;
- (l) **"Real Property"** means all of the Debtor's right, title and interest in and to the real property legally described in Schedule "E" attached hereto and all interests therein, and all easements, right-of-way, privileges, benefits, licenses, improvements and rights whether connected therewith or appurtenant thereto or separately owned or held, including all structures, plant or other fixtures;
- (m) **"Receiver"** means any one or more persons (whether officers of the Lender or not), firms or corporations appointed pursuant to subsection 9(f) and shall be deemed to include a receiver, manager, receiver-manager or receiver and manager; and
- (n) **"Security Interest"** means the security interest granted by the Debtor to the Lender pursuant to this Agreement; and
- (o) **"Specifically Described Collateral"** means those items, if any, described in Schedule "A" which comprise part of the Collateral.

2. GRANT OF SECURITY INTEREST

For value received (the receipt and sufficiency of which is hereby acknowledged):

- (a) the Debtor hereby grants, assigns, conveys, mortgages, pledges and charges, as and by way of a specific mortgage, pledge and charge and grants a continuing Security Interest to and in favor of the Lender in the Collateral (other than Real Property); and
- (b) the Debtor hereby charges the Real Property as and by way of a floating charge.

3. INDEBTEDNESS SECURED

The Security Interest secures payment and satisfaction of the Indebtedness; provided however, that if the Security Interest in the Collateral is not sufficient to satisfy the Indebtedness of the Debtor in full, the Debtor agrees that the Debtor shall continue to be liable for any Indebtedness remaining outstanding and the Lender shall be entitled to pursue full payment and satisfaction thereof.

4. ATTACHMENT OF SECURITY INTEREST

The Security Interest shall attach to the Collateral at the earliest possible moment in accordance with the Act, there being no intention on the part of the Debtor and the Lender that it attach at any later time.

5. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

The Debtor represents and warrants, and as long as this Agreement remains in effect shall be deemed to continuously represent and warrant, that:

- (a) the Debtor is duly organized, existing and in good standing under the laws of its incorporating jurisdiction and of each other jurisdiction in which the nature of its activities make such necessary;
- (b) the Debtor has the right, power and authority to enter into this Agreement and to grant the Security Interest;
- (c) the execution, delivery and performance of this Agreement have been duly organized by all necessary corporate action and are not in contravention of any instrument by which the Debtor has been incorporated or continued, any instrument amending any such instrument, any internal regulation of the Debtor, any law, or any indenture, agreement or undertaking to which the Debtor is a party or by which it is bound;
- (d) the Debtor has not previously carried on business, does not currently carry on business, and shall not, without the prior written consent of the Lender, in the future carry on business under any name other than the name set forth in paragraph 1(f);
- (e) the Collateral is genuine and is legally and beneficially owned by the Debtor free of all security interest except for the Security Interest and the Permitted Encumbrances;
- (f) the description of the Specifically Described Collateral, whether contained herein or provided elsewhere by the Debtor to the Lender, is complete and accurate and all serial numbers affixed or ascribed to any of the Collateral have been provided to the Lender;
- (g) each Chattel Paper, Intangible and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same ("Account Debtor"), the amount represented by the Debtor to the Lender from time to time as owing by each Account Debtor shall be the correct amount owing unconditionally by such Account Debtor, and no Account Debtor shall have any defence, set-off, claim or counterclaim against the Debtor which can be asserted against the Lender, whether in any proceedings to enforce the Collateral or otherwise;
- (h) the locations specified in the attached Schedule "C" as to business operations and records are accurate and complete and, except for Goods in transit to such locations and Inventory on lease or consignment, all Collateral shall be situate at one of such locations;
- (i) all financial statements, certificates and other information concerning the Debtor's financial condition or otherwise from time to time furnished by the Debtor to the Lender are and shall be in all respects complete, correct and fair representations of the affairs of the Debtor stated in accordance with generally accepted accounting principles applied on a consistent basis;
- (j) there has not been and shall not be a material adverse change in the Debtor's position, financial or otherwise, from that indicated by the financial statements which have been delivered to the Lender;
- (k) there are no actions, suits or proceedings pending or, to the knowledge of the Debtor, threatened against the Debtor except as have been disclosed in writing to and approved by the Lender; and
- (l) none of the Collateral is or shall be Consumer Goods.

6. COVENANTS OF THE DEBTOR

The Debtor covenants:

- (a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein and to keep the Collateral free from all security interests except for the Security Interest and the Permitted Encumbrances and as otherwise permitted by the Credit Agreement;
- (b) except as expressly permitted herein or as otherwise provided in the Credit Agreement, not to sell, exchange, transfer, assign, destroy, lease or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Lender;
- (c) except as expressly permitted herein, not to move the Collateral from its current location, as indicated on Schedule "C", without the prior written consent of the Lender;
- (d) to assemble and deliver the Collateral to the Lender at such location as the Lender may direct;
- (e) to notify the Lender promptly in writing of:
 - (i) any change in the information contained in this Agreement including any information relating to the Debtor (including its name), the Debtor's business, the Collateral, or the locations of the Collateral or the records of the Debtor, so that the Lender shall be constantly advised of all places where the Debtor conducts its business, maintains the Collateral and maintains its records,
 - (ii) the details of any significant acquisition of Collateral (including serial numbers where required under the Act in connection with registration or as otherwise requested by the Lender), and for the purposes of this Agreement "significant" shall mean any item or items the value of which exceeds in the aggregate \$50,000,
 - (iii) the removal of any of the Collateral to any jurisdiction in which any registration of, or in respect of, this Agreement may not be effective to protect the Security Interest, and in the case of such removal to provide the Lender with a written certificate stating the time of removal, what is being removed and the intended new locality of such Collateral, and to assist the Lender in effecting such further registrations as may be required by the Lender to protect its Security Interest; provided however that this provision shall not be construed as a waiver of any prohibition against removal or relocation of Collateral contained elsewhere in this Agreement, nor shall it be construed as permission to do so,
 - (iv) the details of any claims or litigation affecting the Debtor or the Collateral of which the Debtor is aware,
 - (v) any loss or damage to the Collateral of which the Debtor is aware,
 - (vi) any Default by an Account Debtor in payment or other performance of its obligations with respect to any Collateral of which the Debtor is aware, and
- (f) to keep all of its property, including the Collateral, in good order, condition and repair and not to use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance having jurisdiction over the same;
- (g) to execute, acknowledge and deliver such further agreements and documents supplemental hereto (including financing statements, further schedules to this Agreement, assignments and transfers) and to do all acts, matters and things as may be requested by the Lender in order to give effect to this Agreement and to perfect the Security Interest, including but not limited to any of the same which may be required to correct or amplify the description of any Collateral or for any other purpose not inconsistent with the terms of this Agreement;

- (h) subject to the terms and conditions of the Credit Agreement, to pay all costs and expenses on a full indemnity basis (including legal fees as between a solicitor and his own client) incidental to:
- (i) the preparation, execution and filing of this Agreement,
 - (ii) maintaining, protecting and defending the Collateral, the Security Interest, and all of the Lender's rights and interests arising pursuant to this Agreement, and
 - (iii) the exercise of any rights or remedies of the Lender pursuant to this Agreement, including but not limited to the costs of the appointment of a Receiver and all expenditures incurred by such Receiver, the cost of any sale proceedings (whether the same prove abortive or not), and all costs of inspection, and all other costs and expenses incurred by the Lender in connection with or arising out of, directly or indirectly, this Agreement, all without limitation. All such costs and expenses shall be payable by the Debtor immediately upon demand from the Lender and until paid shall bear interest from the date incurred by the Lender at the highest rate of interest then chargeable by the Lender to the Debtor on any of the Indebtedness. The amount of all such costs and expenses shall be added to the Indebtedness and shall be secured by this Agreement;
- (i) to punctually pay and discharge all taxes, rates, levies, assessments and other charges of every nature which might result in any lien encumbrance, right of distress, forfeiture or termination or sale, or any other remedy being enforced against the Collateral and to provide to the Lender satisfactory evidence of such payment and discharge;
- (j) to maintain its corporate existence, and to diligently preserve all its rights, licenses, powers, privileges, franchises and goodwill;
- (k) to observe and perform all of its obligations and comply with all conditions under leases, licenses and other agreements to which it is a party or pursuant to which any of the Collateral is held;
- (l) to carry on and conduct its business in an efficient and proper manner so as to preserve and protect the Collateral and income therefrom;
- (m) to keep, in accordance with generally accepted accounting principles consistently applied, proper books of account and records of all transactions in relation to its business and the Collateral;
- (n) to observe and conform to all valid requirements of law and of any governmental or municipal authority relating to the Collateral or the carrying on by the Debtor of its business;
- (o) at all reasonable times, to allow the Lender access to its premises in order to view the state and condition of its property and to inspect its books and records and make extracts therefrom;
- (p) to insure the Collateral for such periods, in such amounts, on such terms, with such insurers and against such loss or damage by fire and other such risks as the Lender reasonably directs, with loss payable to the Lender and the Debtor as insureds, as their respective interests may appear, to pay all premiums therefore, to deliver evidence of the same on request, and to do all acts necessary to obtain payment to the Lender of any insurance proceeds;
- (q) to prevent the Collateral from being or becoming an Accession or a Fixture to other property not covered by this Agreement or other security granted by the Debtor in favour of the Lender;
- (r) to deliver to the Lender from time to time promptly upon request:
- (i) any Documents of Title, Instruments, Investment Property and Chattel Paper constituting the Collateral;
 - (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to the Collateral,

- (iii) all financial statements prepared by or for the Debtor regarding its business, or, where the Debtor is an individual, all tax returns and such personal financial statements as the Lender may request,
- (iv) all policies and certificates of insurance relating to the Collateral, and
- (v) such further information concerning the Collateral, the Debtor and the Debtor's business and affairs as the Lender may request;
- (s) not to change the present use of the Collateral; and
- (t) to comply with all other requirements of the Lender, whether in the nature of positive or negative covenants, as may be communicated by the Lender to the Debtor from time to time, including but not limited to those additional covenants, terms, and conditions, if any, contained on the attached Schedule "D".

7. EVENTS OF DEFAULT

The following constitute Default (subject to any applicable curative provisions of section 9.1 of the Credit Agreement):

- (a) non-payment when due, whether by acceleration or otherwise, of any principal or interest forming part of the Indebtedness;
- (b) failure of the Debtor to perform or observe any obligation, covenant, term, provision or condition contained in this Agreement or any other agreement, security instrument or other document made by the Debtor with or in favour of the Lender or any other person, firm or corporation;
- (c) the death of or declaration of incompetency by a Court of competent jurisdiction with respect to the Debtor, if an individual;
- (d) the Debtor becomes insolvent or makes a voluntary assignment or proposal in bankruptcy or otherwise acknowledges its insolvency, a bankruptcy petition is filed or presented against the Debtor, the making of an authorized assignment for the benefit of the creditors of the Debtor, the appointment of a receiver, receiver-manager, receiver and manager or trustee for the Debtor or any assets of the Debtor, or the institution by or against the Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act, Companies' Creditors Arrangement Act or similar legislation in any jurisdiction;
- (e) any act, matter or thing being done toward, or the commencement of any action or proceeding for, terminating the corporate existence of the Debtor, or if the Debtor is a partnership, the existence of the partnership, whether by way of winding-up, surrender of charter or otherwise;
- (f) any encumbrance or security interest affecting the Collateral becomes enforceable;
- (g) the Debtor ceases or threatens to cease to carry on its business or makes or proposes to make a bulk sale of its assets or any sale of the Collateral other than as expressly permitted herein;
- (h) any execution or other process of any Court becomes enforceable against the Debtor or a distress or analogous process is levied upon the assets of the Debtor or any part thereof (whether or not forming part of the Collateral);
- (i) the Debtor permits any amount which has been admitted as due by it or is not disputed to be due by it and which forms, or is capable of being made, a charge upon the Collateral in priority to, or *pari passu* with, the charge created by this Agreement to remain unpaid for thirty (30) days after proceedings have been taken to enforce the same;

- (j) the Debtor allows any amount outstanding from it to the Crown pursuant to any federal or provincial statute to remain unpaid for thirty (30) days or more;
- (k) a corporate dispute occurs within the Debtor, if a corporation, (whether between or among its shareholders, directors, officers, employees or otherwise) which may hamper the business operations of the Debtor or otherwise adversely affect, in the sole opinion of the Lender, the Debtor's business, assets or the Collateral;
- (l) any representation or warranty furnished by or on behalf of the Debtor pursuant to or in connection with this Agreement (regardless of the form thereof or whether contained herein or elsewhere), whether as an inducement to the Lender to extend any credit to or to enter into this or any other agreement with the Debtor or otherwise proves to have been false or misleading as of the day made in any material respect or to have omitted any substantial contingent or unliquidated liability or claim against the Debtor;
- (m) there is any material adverse change in any of the facts disclosed to the Lender, in the Debtor's position (financial or otherwise), or in the nature and value of the Collateral; or
- (n) the Lender considers or deems, in its sole opinion, that the Security Interest and the Collateral are not sufficient security in relation to the extent of the Indebtedness.

For the purposes of Section 203 of the *Land Title Act* (British Columbia), the floating charge created by this Security Agreement over Real Property shall become a fixed charge thereon upon the earlier of:

- (a) the occurrence of an event described in clause 7(d), (e), (f), (g), or (h); or
- (b) the Lender taking any action pursuant to clause 9 to enforce and realize on the Security Interests created by this Security Agreement.

8. ACCELERATION/DEFAULT

In the event of Default the Lender, in its sole discretion, may declare all or any part of the Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind. The provisions of this clause shall not in any way affect any rights of the Lender with respect to any Indebtedness which may now or hereafter be payable on demand.

9. REMEDIES

Upon Default the Lender shall have the following rights and powers, which the Lender may exercise immediately:

- (a) to enter upon the premises of the Debtor or any other premises where the Collateral may be situated and to take possession of all or any part of the Collateral, by any method permitted by law, to the exclusion of all others, including the Debtor, its directors, officers, agents and employees, and the Debtor hereby waives and releases the Lender and any Receiver from all claims in connection therewith or arising therefrom;
- (b) to remove all or any part of the Collateral to such place as the Lender deems advisable;
- (c) to preserve and maintain the Collateral and to do all such acts incidental thereto as the Lender considers advisable, including but not limited to making replacements and additions to the Collateral;
- (d) to collect, demand, sue on, enforce, recover and receive Collateral and give receipts and discharges therefore, and may do any such act and take any proceedings related thereto in the name of the Debtor or otherwise as the Lender considers appropriate;

- (e) to sell, lease, or otherwise dispose of the Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as the Lender deems reasonable (including without limitation, by deferred payment) all in the Lender's absolute discretion and without the concurrence of the Debtor; provided however, that the Lender shall not be required to do so and it shall be lawful for the Lender to use and possess the Collateral for any and all purposes and in any manner the Lender sees fit, all without hindrance or interruption by the Debtor or any other person or persons, provided however that none of the foregoing shall prejudice the Lender's right to pursue the Debtor for recovery in full of the amount of the Indebtedness, including the amount of any deficiency owing after the application of the proceeds of realization (and to the extent permitted by laws, the Debtor waives its rights to the protection afforded by any rule of law or legislation respecting such deficiency);
- (f) to appoint by instrument in writing, with or without bond, or by application to any Court of competent jurisdiction, a Receiver of the Collateral and to remove any Receiver so appointed and appoint another or others in his stead. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of the Debtor and not of the Lender and the Lender shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his agents, servants or employees. Subject to the provisions of the instrument appointing him, any such Receiver shall have the power to take possession of the Collateral, to preserve the Collateral or its value, to carry on or concur in carrying on all or any part of the business of the Debtor and to sell, lease or otherwise dispose of or concur in selling, leasing or otherwise disposing of the Collateral (including dispositions by way of deferred payment). To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others including the Debtor, enter upon, use and occupy all premises owned or occupied by the Debtor where Collateral may be situate, to employ and discharge such employees, agents or professional advisors as the Receiver deems advisable, to enter into such compromises, arrangements or settlements as the Receiver deems advisable, to borrow or otherwise raise money on the security of the Collateral and to issue Receiver's certificates and do all such other acts as the Receiver deems advisable in connection with any of the powers referred to herein. Except as may be otherwise directed by the Lender, all monies received from time to time by the Receiver in carrying out his appointment shall be received in trust for and paid over to the Lender. In addition, every Receiver may, at the discretion of the Lender, be vested with all or any of the rights and powers of the Lender under the Act or any other applicable legislation or under this Agreement or any other agreement;
- (g) to rescind or vary any contract for sale, lease or other disposition that the Debtor or the Lender may have entered into and to resell, release or redispense of the Collateral;
- (h) to deliver to any purchasers of the Collateral good and sufficient conveyances or deeds for the same free and clear of any claim by the Debtor. For such purposes, the purchaser or lessee receiving any disposition of the Collateral need not inquire whether Default under this Agreement has actually occurred but may as to this and all other matters rely upon a statutory declaration of an officer of the Lender, which declaration shall be conclusive evidence as between the Debtor and such purchaser or lessee, and any such disposition shall not be affected by any irregularity of any nature or kind relating to the enforcement of this Agreement or the exercise of the rights and remedies of the Lender;
- (i) to exercise any of the powers and rights given to a Receiver pursuant to this Agreement;
- (j) to provide written notice to the Debtor that all the powers, functions, rights and privileges of the directors and officers of the Debtor with respect to the Collateral, business and undertaking of the Debtor have or shall cease as of the date notified therein, except to the extent specifically continued at any time by the Lender in writing; and
- (k) to take the benefit of or to exercise any other right, proceeding or remedy authorized or permitted at law or in equity, whether as a secured party pursuant to the Act as the same is in force from time to time or otherwise.

All rights and remedies of the Lender are cumulative and may be exercised at any time and from time to time independently or in combination. No delay or omission by the Lender in exercising any right or remedy shall operate as a waiver thereof or of any other right or remedy, and no singular partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Provided always that the Lender shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, maintain, lease or otherwise dispose of the Collateral, or to institute any proceedings for such purposes. The Lender shall have no obligation to take any steps to preserve rights against other parties, shall have no obligations to exercise any of the rights and remedies available to it on Default and shall not be liable or accountable for not exercising any such rights and remedies.

The Lender may waive any Default but no such waiver shall be effective unless made in writing and signed by an authorized officer of the Lender. Any such waiver shall not extend to, or be taken in any manner whatsoever to affect, any subsequent Default or the rights resulting therefrom.

By its acceptance of this Agreement, the Lender acknowledges that it shall not, except in the case of the bankruptcy of the Debtor, enforce this Security Agreement against any personal property of the Debtor used solely for the personal or household use and enjoyment of the Debtor or the Debtor's immediate family.

10. LENDER MAY REMEDY DEFAULT

The Lender shall have the right, but shall not be obliged to, remedy any Default of the Debtor and all sums thereby expended by the Lender shall be payable immediately by the Debtor, together with interest thereon at the highest rate of interest then chargeable by the Lender to the Debtor on any portion of the Indebtedness. All such sums shall be added to the Indebtedness and shall be secured by this Agreement. In no case shall the exercise of the Lender's rights pursuant to this Section 10 be deemed to relieve the Debtor from such Default or be deemed a waiver of such Default or of any other prior or subsequent Default.

11. USE OF COLLATERAL

Subject to compliance with the Debtor's covenants contained herein and to the following provisions of this Section 11, until Default the Debtor may:

- (a) in the case of Equipment, dispose of the same for the purpose of immediately replacing it by other Equipment of a similar nature or of a more useful or convenient character and of at least equal value;
- (b) in the case of Inventory and Money, dispose of the same in the ordinary course of the business of the Debtor and for the sole purpose of carrying on the same; and
- (c) otherwise possess, collect, use, enjoy and deal with the Collateral in the ordinary course of the Debtor's business in any manner not expressly or impliedly prohibited herein or otherwise inconsistent with the provisions of this Agreement.

Notwithstanding the foregoing:

- (a) before or after Default the Lender may notify all or any Account Debtors and may direct such Account Debtors to make all payments owed in respect of the Collateral directly to the Lender; and
- (b) the Debtor agrees that any payments on or other Proceeds of Collateral received by the Debtor, whether before or after Default, shall be received and held by the Debtor in trust for the Lender and shall be turned over to the Lender upon request.

If the Collateral at any time includes Investment Property, the Debtor authorizes the Lender to transfer the same or any part thereof into its own name or that of its nominees so that the Lender or its nominees may appear on record as the sole owner thereof; provided however that until Default the Lender shall deliver to the Debtor all notices or other communications received by it or its nominees as registered

owner and upon demand and receipt of payment of any necessary expenses shall issue to the Debtor or its order a proxy to vote and take all action with respect to such Investment Property. However, the Default the Debtor waives all rights to receive any notices or communications in respect of such Investment Property and agrees that no proxy issued by the Lender to the Debtor or its order as aforesaid shall thereafter be effective.

12. APPROPRIATION OF PAYMENTS

All payments made at any time in respect of the Indebtedness and all Proceeds realized from any Investment Property held therefore may be applied (and reapplied from time to time notwithstanding any previous application) in such manner as the Lender sees fit or, at the option of the Lender, may be held unappropriated in a collateral account or released to the Debtor all without prejudice to the rights of the Lender hereunder, including the Lender's right to collect from the Debtor the amount of any deficiency remaining after application of all such payments and Proceeds.

13. POWER OF ATTORNEY AND AUTHORIZATION TO FILE

The Debtor hereby authorizes the Lender to file such Financing Statements and other documents and do such acts, matters and things (including completing and adding schedules to this Agreement identifying Collateral or locations) as the Lender from time to time deems appropriate to perfect, continue and realize upon the Security Interest and to protect and preserve the Collateral. In addition, for valuable consideration, the Debtor hereby irrevocably appoints the Lender and its officers from time to time, or any one or more of them, to be the true and lawful attorney of the Debtor, with full power of substitution, in the name of and on behalf of the Debtor to execute and to do all deeds, transfers, conveyances, assignments, assurances, and other things which the Debtor ought to execute and do under the covenants and provisions contained in this Agreement and generally to use the name of the Debtor in the exercise of all or any of the rights, remedies and powers of the Lender.

14. MISCELLANEOUS

- (a) The Lender may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with the Debtor, debtors of the Debtor, sureties and others and with the Collateral and other securities as the Lender sees fit, all without prejudice to the liability of the Debtor to the Lender or to the Lender's rights in respect thereof. In addition, the Lender may demand, collect, and sue on the Collateral in either the Debtor's or the Lender's name, all at the Lender's option, and may endorse the Debtor's name on any and all cheques, commercial paper and other Instruments pertaining to or constituting the Collateral;
- (b) Neither the execution or registration of this Agreement, nor the advance or re-advance of part of the monies hereby intended to be secured, shall bind the Lender to advance or re-advance the said monies or any unadvanced part thereof. The advance or re-advance of the said monies or any part thereof from time to time shall be in the sole discretion of the Lender;
- (c) The Debtor hereby waives protest of any Instrument constituting Collateral at any time held by the Lender on which the Debtor is in any way liable and, except as expressly prohibited by law, waives notice of any other action taken by the Lender;
- (d) Without limiting any other right of the Lender, whenever the Indebtedness is due and payable or the Lender has the right to declare it to be due and payable (whether or not it has been so declared), the Lender may, in its sole discretion, set off against the Indebtedness any and all monies then owed to the Debtor by the Lender in any capacity, whether or not due, and the Lender shall be deemed to have exercised such right to set-off immediately at the time of making its decision to do so even though any charge therefor is made or entered on the Lender's records subsequent thereto; and

- (e) In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Debtor shall not assert against such assignee any claim or defence which the Debtor now has or may hereafter have against the Lender.
- (f) The Debtor and the Lender shall act in good faith and in a commercial reasonable manner in enjoying and carrying out their respective rights and obligations hereunder and where the consent, judgment, determination, decision, review and approval by the Debtor, the Lender, or their respective counsel, is required regarding any matter contemplated hereunder, such consent, judgment, determination, decision, review and approval shall not, unless otherwise expressly stated hereunder, be unreasonably withheld, conditioned and/or delayed.

15. NOTICE

In addition to the notice provisions contained in the Act, whenever the Debtor or the Lender is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given only if delivered, transmitted by facsimile, or sent by prepaid registered mail addressed to the party for whom it is intended at the Branch Address, in the case of the Lender, and at the Debtor Address, in the case of the Debtor, as set out herein or as changed pursuant hereto. Either party may notify the other of any change in such party's address to be used for the purposes hereof. All such communications shall, in the case of delivery or facsimile, be deemed received on the date of delivery and, if mailed as aforesaid, shall be deemed received on the third business day following the date of posting. In the case of a disruption in postal service all such communications shall be delivered or transmitted by facsimile.

16. INTERPRETATION

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia.
- (b) This Agreement and the security afforded by it is in addition to and not in substitution for any other security now or hereafter held by the Lender and is intended to be a continuing security agreement and shall remain in full force and effect until released in writing by the Lender. The Lender shall have no obligation to provide such release unless and until the full amount of the Indebtedness has been paid in full.
- (c) If any provision of this Agreement is held invalid, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Agreement shall remain in full force and effect and this Agreement shall be enforced to the fullest extent permitted by law.
- (d) The Debtor hereby waives the benefit of all statutory, common law and equitable rights, benefits and provisions which in any way limit or restrict the Lender's rights and remedies, to the extent that such waiver is not expressly prohibited by law. The Debtor acknowledges and agrees that the Lender shall have the right to recover the full amount of the Indebtedness by all lawful means, including the right to seek recovery of any deficiency remaining after the sale of the Collateral, including any sale thereof to the Lender.
- (e) The headings of the sections of this Agreement are inserted for convenience of reference only and shall not affect or limit the construction or interpretation of this Agreement.
- (f) All schedules, whether attached hereto on the date hereof or subsequently attached pursuant to the provisions of this Agreement, form part of this Agreement. With the exception of any schedules which may be added hereafter by the Lender without the concurrence of the Debtor pursuant to the provisions of this Agreement, no modification, variation or amendment of this Agreement shall be made except by a written agreement executed by the Debtor and the Lender.
- (g) When the context so requires, words importing the singular number shall be read to include the plural and vice versa, and words importing gender shall be read with all grammatical changes necessary to reflect the identity of the parties.

- (h) This Agreement shall enure to the benefit of the Lender, its successors and assigns and shall be binding upon the Debtor, its personal representatives, administrators, successors and permitted assigns. If more than one Debtor executes this Agreement, the obligations of the Debtor shall be joint and several.
- (i) Time shall be in all respects of the essence of this Agreement.
- (j) This Agreement is entered into pursuant to the Credit Agreement and to the extent that any provisions of this Agreement conflict or are inconsistent with any of the provisions of the Credit Agreement, the Credit Agreement shall govern and prevail to resolve such conflict or inconsistency in any and all circumstances, such that the provisions of the Credit Agreement shall be paramount to and supersede the provisions of this Agreement.
- (k) Each party hereto agrees to act in good faith and in a commercially reasonable manner in enjoying and carrying out the rights and obligations of the parties hereunder and where the consent, judgment, determination, decision, review and approval by a party, or its counsel, is required regarding any matter contemplated hereunder, such consent, judgment, determination, decision, review and approval shall not, unless otherwise expressly stated hereunder, be unreasonably withheld, conditioned and/or delayed.

17. RECEIPT OF DOCUMENTS

- (a) The Debtor hereby acknowledges receiving a copy of this Agreement.
- (b) The Debtor hereby waives its right to receive a copy of any Financing Statement, Financing Change Statement or Verification Statement which may be filed by or issued to the Lender pursuant to the Act.

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

670805 B.C. LTD.

Per: 
 Name: Baljit Johal
 Title: Director

Per: _____
 Name:
 Title:

AUTHORIZED SIGNATORY(S)

SCHEDULE "A"**1. SPECIFICALLY DESCRIBED COLLATERAL**

(a) Serial Number Goods - NIL

<u>Make</u>	<u>Model</u>	<u>Year of Manufacturer</u>	<u>Serial Number</u>
-------------	--------------	---------------------------------	----------------------

(b) Other - NIL

2. PURCHASE MONEY SECURITY INTERESTS - NIL**3. PERMITTED ENCUMBRANCES**

NIL

SCHEDULE "B"

PERSONAL PROPERTY NOT INCLUDED IN COLLATERAL

NIL

SCHEDULE "C"**1. LOCATIONS OF DEBTOR'S BUSINESS OPERATIONS**

(a) Chief Executive Office

Unit 104, 9450 – 120th Street, Surrey, BC V3V 4B9

(b) Other Locations

2. LOCATIONS OF RECORDS RELATING TO COLLATERAL

Unit 104 - 9450 120th Street, Surrey, BC V3V 4B9

3. LOCATIONS OF COLLATERAL

As described in Schedule "E" attached hereto.

SCHEDULE "D"**ADDITIONAL COVENANTS, TERMS AND CONDITIONS**

Loan agreement dated as of the 5th day of May, 2021 among 0993006 B.C. Ltd., 1014669 B.C. Ltd., 670805 B.C. Ltd. and 0859116 B.C. Ltd., as borrowers, and the Lender, as lender, as amended, modified, supplemented, restated or replaced, from time to time.

SCHEDULE "E"**REAL PROPERTY**

- (a) 8140/8148/8158 166th Street, Surrey, BC legally described as PID: 030-538-050 Lot 1 Section 25 Township 2 New Westminster District Plan EPP72006.

Dated: MAY 25, 2021

FROM:

670805 B.C. LTD.

TO:

NATIONAL BANK OF CANADA

311 6th Avenue SW, 6th Floor, Calgary, AB T2P 3H2

GENERAL SECURITY AGREEMENT

This is **Exhibit "M"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia

THIS GENERAL SECURITY AGREEMENT DATED the 25 day of May, 2021.

BRANCH ADDRESS: 311 6th Avenue SW, 6th Floor, Calgary, AB T2P 3H2

1. DEFINITIONS

The following definitions shall apply herein:

- (a) "Act" means the Personal Property Security Act of the Province of British Columbia in effect on the date hereof;
- (b) "Accessions", "Account", "Account Debtor", "Chattel Paper", "Consumer Goods", "Document of Title", "Equipment", "Financing Change Statement", "Financing Statement", "Goods", "Instrument", "Intangible", "Inventory", "Investment Property", "Money" and "Purchase Money Security Interest" shall have the meanings ascribed to them in the Act and shall be deemed to include both the singular and plural of such terms. All other capitalized words or terms used herein, unless otherwise defined herein, shall have the meanings ascribed to them in the Act and the Regulations passed pursuant thereto;
- (c) "Agreement", "herein", and similar expressions refer to the whole of this Security Agreement and not to any particular section or other portion thereof and extend to and include every instrument which amends or supplements this Agreement;
- (d) "Collateral" means all present and after-acquired personal property of the Debtor of whatever kind and wherever situate located on or exclusively related to any of the Real Property, including, without limiting the generality of the foregoing, those specific items, if any, described on the attached Schedule "A" together with all documents, writings, papers, books of account and records relating to the foregoing and all rights and interests therein, but shall not include:
 - (i) the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor now or hereafter held by the Debtor, it being the intention that the Debtor shall stand possessed of the reversion remaining in respect of any leasehold interest forming part of the Collateral upon trust to assign and dispose thereof as the Lender may after default direct;
 - (ii) Consumer Goods, or
 - (iii) those specific items, if any, described on the attached Schedule "B";
- (e) "Credit Agreement" has the meaning ascribed to such term in Schedule "D" attached hereto;
- (f) "Debtor" means **0859116 B.C. LTD.**
- (g) "Default" means the happening of any one or more of the events or conditions described in section 7 and such term shall be deemed to include each, any, or all such events or conditions, whether any such event is voluntary or involuntary or is effected by operation of law or pursuant to or in compliance with any judgment, decree or order of any Court or any order, rule or regulation of any administrative or governmental body;
- (h) "Indebtedness" means and includes any and all obligations, indebtedness and liability of the Debtor to the Lender, (including but not limited to principal, interest and all costs on a full indemnity basis) under or pursuant to the Credit Agreement, together with any ultimate unpaid balance thereof, whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and whether the Debtor is bound alone or with another or others and whether as principal or surety;
- (i) "Lender" means **NATIONAL BANK OF CANADA**;

- (j) **"Permitted Encumbrances"** means those specific security interests, whether by way of mortgage, lien, claim, charge or otherwise, listed on Schedule "A" or hereafter approved in writing by the Lender prior to their creation or assumption;
- (k) **"Proceeds"** shall have the meaning ascribed to it in the Act and shall be interpreted to include bank accounts, cash, trade-ins, Equipment, notes, Chattel Paper, Goods, contractual rights, Accounts and any other personal property or obligation received when Collateral or Proceeds thereof are sold, exchanged, collected or otherwise disposed of;
- (l) **"Real Property"** means all of the Debtor's right, title and interest in and to the real property legally described in Schedule "E" attached hereto and all interests therein, and all easements, right-of-way, privileges, benefits, licenses, improvements and rights whether connected therewith or appurtenant thereto or separately owned or held, including all structures, plant or other fixtures;
- (m) **"Receiver"** means any one or more persons (whether officers of the Lender or not), firms or corporations appointed pursuant to subsection 9(f) and shall be deemed to include a receiver, manager, receiver-manager or receiver and manager; and
- (n) **"Security Interest"** means the security interest granted by the Debtor to the Lender pursuant to this Agreement; and
- (o) **"Specifically Described Collateral"** means those items, if any, described in Schedule "A" which comprise part of the Collateral.

2. GRANT OF SECURITY INTEREST

For value received (the receipt and sufficiency of which is hereby acknowledged):

- (a) the Debtor hereby grants, assigns, conveys, mortgages, pledges and charges, as and by way of a specific mortgage, pledge and charge and grants a continuing Security Interest to and in favor of the Lender in the Collateral (other than Real Property); and
- (b) the Debtor hereby charges the Real Property as and by way of a floating charge.

3. INDEBTEDNESS SECURED

The Security Interest secures payment and satisfaction of the Indebtedness; provided however, that if the Security Interest in the Collateral is not sufficient to satisfy the Indebtedness of the Debtor in full, the Debtor agrees that the Debtor shall continue to be liable for any Indebtedness remaining outstanding and the Lender shall be entitled to pursue full payment and satisfaction thereof.

4. ATTACHMENT OF SECURITY INTEREST

The Security Interest shall attach to the Collateral at the earliest possible moment in accordance with the Act, there being no intention on the part of the Debtor and the Lender that it attach at any later time.

5. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

The Debtor represents and warrants, and as long as this Agreement remains in effect shall be deemed to continuously represent and warrant, that:

- (a) the Debtor is duly organized, existing and in good standing under the laws of its incorporating jurisdiction and of each other jurisdiction in which the nature of its activities make such necessary;
- (b) the Debtor has the right, power and authority to enter into this Agreement and to grant the Security Interest;
- (c) the execution, delivery and performance of this Agreement have been duly organized by all necessary corporate action and are not in contravention of any instrument by which the Debtor has been incorporated or continued, any instrument amending any such instrument, any internal regulation of the Debtor, any law, or any indenture, agreement or undertaking to which the Debtor is a party or by which it is bound;
- (d) the Debtor has not previously carried on business, does not currently carry on business, and shall not, without the prior written consent of the Lender, in the future carry on business under any name other than the name set forth in paragraph 1(f);
- (e) the Collateral is genuine and is legally and beneficially owned by the Debtor free of all security interest except for the Security Interest and the Permitted Encumbrances;
- (f) the description of the Specifically Described Collateral, whether contained herein or provided elsewhere by the Debtor to the Lender, is complete and accurate and all serial numbers affixed or ascribed to any of the Collateral have been provided to the Lender;
- (g) each Chattel Paper, Intangible and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same ("Account Debtor"), the amount represented by the Debtor to the Lender from time to time as owing by each Account Debtor shall be the correct amount owing unconditionally by such Account Debtor, and no Account Debtor shall have any defence, set-off, claim or counterclaim against the Debtor which can be asserted against the Lender, whether in any proceedings to enforce the Collateral or otherwise;
- (h) the locations specified in the attached Schedule "C" as to business operations and records are accurate and complete and, except for Goods in transit to such locations and Inventory on lease or consignment, all Collateral shall be situate at one of such locations;
- (i) all financial statements, certificates and other information concerning the Debtor's financial condition or otherwise from time to time furnished by the Debtor to the Lender are and shall be in all respects complete, correct and fair representations of the affairs of the Debtor stated in accordance with generally accepted accounting principles applied on a consistent basis;
- (j) there has not been and shall not be a material adverse change in the Debtor's position, financial or otherwise, from that indicated by the financial statements which have been delivered to the Lender;
- (k) there are no actions, suits or proceedings pending or, to the knowledge of the Debtor, threatened against the Debtor except as have been disclosed in writing to and approved by the Lender; and
- (l) none of the Collateral is or shall be Consumer Goods.

6. COVENANTS OF THE DEBTOR

The Debtor covenants:

- (a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein and to keep the Collateral free from all security interests except for the Security Interest and the Permitted Encumbrances and as otherwise permitted by the Credit Agreement;
- (b) except as expressly permitted herein or as otherwise provided in the Credit Agreement, not to sell, exchange, transfer, assign, destroy, lease or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Lender;
- (c) except as expressly permitted herein, not to move the Collateral from its current location, as indicated on Schedule "C", without the prior written consent of the Lender;
- (d) to assemble and deliver the Collateral to the Lender at such location as the Lender may direct;
- (e) to notify the Lender promptly in writing of:
 - (i) any change in the information contained in this Agreement including any information relating to the Debtor (including its name), the Debtor's business, the Collateral, or the locations of the Collateral or the records of the Debtor, so that the Lender shall be constantly advised of all places where the Debtor conducts its business, maintains the Collateral and maintains its records,
 - (ii) the details of any significant acquisition of Collateral (including serial numbers where required under the Act in connection with registration or as otherwise requested by the Lender), and for the purposes of this Agreement "significant" shall mean any item or items the value of which exceeds in the aggregate \$50,000,
 - (iii) the removal of any of the Collateral to any jurisdiction in which any registration of, or in respect of, this Agreement may not be effective to protect the Security Interest, and in the case of such removal to provide the Lender with a written certificate stating the time of removal, what is being removed and the intended new locality of such Collateral, and to assist the Lender in effecting such further registrations as may be required by the Lender to protect its Security Interest; provided however that this provision shall not be construed as a waiver of any prohibition against removal or relocation of Collateral contained elsewhere in this Agreement, nor shall it be construed as permission to do so,
 - (iv) the details of any claims or litigation affecting the Debtor or the Collateral of which the Debtor is aware,
 - (v) any loss or damage to the Collateral of which the Debtor is aware,
 - (vi) any Default by an Account Debtor in payment or other performance of its obligations with respect to any Collateral of which the Debtor is aware, and
- (f) to keep all of its property, including the Collateral, in good order, condition and repair and not to use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance having jurisdiction over the same;
- (g) to execute, acknowledge and deliver such further agreements and documents supplemental hereto (including financing statements, further schedules to this Agreement, assignments and transfers) and to do all acts, matters and things as may be requested by the Lender in order to give effect to this Agreement and to perfect the Security Interest, including but not limited to any of the same which may be required to correct or amplify the description of any Collateral or for any other purpose not inconsistent with the terms of this Agreement;

- (h) subject to the terms and conditions of the Credit Agreement, to pay all costs and expenses on a full indemnity basis (including legal fees as between a solicitor and his own client) incidental to:
- (i) the preparation, execution and filing of this Agreement,
 - (ii) maintaining, protecting and defending the Collateral, the Security Interest, and all of the Lender's rights and interests arising pursuant to this Agreement, and
 - (iii) the exercise of any rights or remedies of the Lender pursuant to this Agreement, including but not limited to the costs of the appointment of a Receiver and all expenditures incurred by such Receiver, the cost of any sale proceedings (whether the same prove abortive or not), and all costs of inspection, and all other costs and expenses incurred by the Lender in connection with or arising out of, directly or indirectly, this Agreement, all without limitation. All such costs and expenses shall be payable by the Debtor immediately upon demand from the Lender and until paid shall bear interest from the date incurred by the Lender at the highest rate of interest then chargeable by the Lender to the Debtor on any of the Indebtedness. The amount of all such costs and expenses shall be added to the Indebtedness and shall be secured by this Agreement;
- (i) to punctually pay and discharge all taxes, rates, levies, assessments and other charges of every nature which might result in any lien encumbrance, right of distress, forfeiture or termination or sale, or any other remedy being enforced against the Collateral and to provide to the Lender satisfactory evidence of such payment and discharge;
- (j) to maintain its corporate existence, and to diligently preserve all its rights, licenses, powers, privileges, franchises and goodwill;
- (k) to observe and perform all of its obligations and comply with all conditions under leases, licenses and other agreements to which it is a party or pursuant to which any of the Collateral is held;
- (l) to carry on and conduct its business in an efficient and proper manner so as to preserve and protect the Collateral and income therefrom;
- (m) to keep, in accordance with generally accepted accounting principles consistently applied, proper books of account and records of all transactions in relation to its business and the Collateral;
- (n) to observe and conform to all valid requirements of law and of any governmental or municipal authority relating to the Collateral or the carrying on by the Debtor of its business;
- (o) at all reasonable times, to allow the Lender access to its premises in order to view the state and condition of its property and to inspect its books and records and make extracts therefrom;
- (p) to insure the Collateral for such periods, in such amounts, on such terms, with such insurers and against such loss or damage by fire and other such risks as the Lender reasonably directs, with loss payable to the Lender and the Debtor as insureds, as their respective interests may appear, to pay all premiums therefore, to deliver evidence of the same on request, and to do all acts necessary to obtain payment to the Lender of any insurance proceeds;
- (q) to prevent the Collateral from being or becoming an Accession or a Fixture to other property not covered by this Agreement or other security granted by the Debtor in favour of the Lender;
- (r) to deliver to the Lender from time to time promptly upon request:
- (i) any Documents of Title, Instruments, Investment Property and Chattel Paper constituting the Collateral;
 - (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to the Collateral,

- (iii) all financial statements prepared by or for the Debtor regarding its business, or, where the Debtor is an individual, all tax returns and such personal financial statements as the Lender may request,
- (iv) all policies and certificates of insurance relating to the Collateral, and
- (v) such further information concerning the Collateral, the Debtor and the Debtor's business and affairs as the Lender may request;
- (s) not to change the present use of the Collateral; and
- (t) to comply with all other requirements of the Lender, whether in the nature of positive or negative covenants, as may be communicated by the Lender to the Debtor from time to time, including but not limited to those additional covenants, terms, and conditions, if any, contained on the attached Schedule "D".

7. EVENTS OF DEFAULT

The following constitute Default (subject to any applicable curative provisions of section 9.1 of the Credit Agreement):

- (a) non-payment when due, whether by acceleration or otherwise, of any principal or interest forming part of the Indebtedness;
- (b) failure of the Debtor to perform or observe any obligation, covenant, term, provision or condition contained in this Agreement or any other agreement, security instrument or other document made by the Debtor with or in favour of the Lender or any other person, firm or corporation;
- (c) the death of or declaration of incompetency by a Court of competent jurisdiction with respect to the Debtor, if an individual;
- (d) the Debtor becomes insolvent or makes a voluntary assignment or proposal in bankruptcy or otherwise acknowledges its insolvency, a bankruptcy petition is filed or presented against the Debtor, the making of an authorized assignment for the benefit of the creditors of the Debtor, the appointment of a receiver, receiver-manager, receiver and manager or trustee for the Debtor or any assets of the Debtor, or the institution by or against the Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act, Companies' Creditors Arrangement Act or similar legislation in any jurisdiction;
- (e) any act, matter or thing being done toward, or the commencement of any action or proceeding for, terminating the corporate existence of the Debtor, or if the Debtor is a partnership, the existence of the partnership, whether by way of winding-up, surrender of charter or otherwise;
- (f) any encumbrance or security interest affecting the Collateral becomes enforceable;
- (g) the Debtor ceases or threatens to cease to carry on its business or makes or proposes to make a bulk sale of its assets or any sale of the Collateral other than as expressly permitted herein;
- (h) any execution or other process of any Court becomes enforceable against the Debtor or a distress or analogous process is levied upon the assets of the Debtor or any part thereof (whether or not forming part of the Collateral);
- (i) the Debtor permits any amount which has been admitted as due by it or is not disputed to be due by it and which forms, or is capable of being made, a charge upon the Collateral in priority to, or *pari passu* with, the charge created by this Agreement to remain unpaid for thirty (30) days after proceedings have been taken to enforce the same;

- (j) the Debtor allows any amount outstanding from it to the Crown pursuant to any federal or provincial statute to remain unpaid for thirty (30) days or more;
- (k) a corporate dispute occurs within the Debtor, if a corporation, (whether between or among its shareholders, directors, officers, employees or otherwise) which may hamper the business operations of the Debtor or otherwise adversely affect, in the sole opinion of the Lender, the Debtor's business, assets or the Collateral;
- (l) any representation or warranty furnished by or on behalf of the Debtor pursuant to or in connection with this Agreement (regardless of the form thereof or whether contained herein or elsewhere), whether as an inducement to the Lender to extend any credit to or to enter into this or any other agreement with the Debtor or otherwise proves to have been false or misleading as of the day made in any material respect or to have omitted any substantial contingent or unliquidated liability or claim against the Debtor;
- (m) there is any material adverse change in any of the facts disclosed to the Lender, in the Debtor's position (financial or otherwise), or in the nature and value of the Collateral; or
- (n) the Lender considers or deems, in its sole opinion, that the Security Interest and the Collateral are not sufficient security in relation to the extent of the Indebtedness.

For the purposes of Section 203 of the *Land Title Act* (British Columbia), the floating charge created by this Security Agreement over Real Property shall become a fixed charge thereon upon the earlier of:

- (a) the occurrence of an event described in clause 7(d), (e), (f), (g), or (h); or
- (b) the Lender taking any action pursuant to clause 9 to enforce and realize on the Security Interests created by this Security Agreement.

8. ACCELERATION/DEFAULT

In the event of Default the Lender, in its sole discretion, may declare all or any part of the Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind. The provisions of this clause shall not in any way affect any rights of the Lender with respect to any Indebtedness which may now or hereafter be payable on demand.

9. REMEDIES

Upon Default the Lender shall have the following rights and powers, which the Lender may exercise immediately:

- (a) to enter upon the premises of the Debtor or any other premises where the Collateral may be situated and to take possession of all or any part of the Collateral, by any method permitted by law, to the exclusion of all others, including the Debtor, its directors, officers, agents and employees, and the Debtor hereby waives and releases the Lender and any Receiver from all claims in connection therewith or arising therefrom;
- (b) to remove all or any part of the Collateral to such place as the Lender deems advisable;
- (c) to preserve and maintain the Collateral and to do all such acts incidental thereto as the Lender considers advisable, including but not limited to making replacements and additions to the Collateral;
- (d) to collect, demand, sue on, enforce, recover and receive Collateral and give receipts and discharges therefore, and may do any such act and take any proceedings related thereto in the name of the Debtor or otherwise as the Lender considers appropriate;

- (e) to sell, lease, or otherwise dispose of the Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as the Lender deems reasonable (including without limitation, by deferred payment) all in the Lender's absolute discretion and without the concurrence of the Debtor; provided however, that the Lender shall not be required to do so and it shall be lawful for the Lender to use and possess the Collateral for any and all purposes and in any manner the Lender sees fit, all without hindrance or interruption by the Debtor or any other person or persons, provided however that none of the foregoing shall prejudice the Lender's right to pursue the Debtor for recovery in full of the amount of the Indebtedness, including the amount of any deficiency owing after the application of the proceeds of realization (and to the extent permitted by laws, the Debtor waives its rights to the protection afforded by any rule of law or legislation respecting such deficiency);
- (f) to appoint by instrument in writing, with or without bond, or by application to any Court of competent jurisdiction, a Receiver of the Collateral and to remove any Receiver so appointed and appoint another or others in his stead. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of the Debtor and not of the Lender and the Lender shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his agents, servants or employees. Subject to the provisions of the instrument appointing him, any such Receiver shall have the power to take possession of the Collateral, to preserve the Collateral or its value, to carry on or concur in carrying on all or any part of the business of the Debtor and to sell, lease or otherwise dispose of or concur in selling, leasing or otherwise disposing of the Collateral (including dispositions by way of deferred payment). To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others including the Debtor, enter upon, use and occupy all premises owned or occupied by the Debtor where Collateral may be situate, to employ and discharge such employees, agents or professional advisors as the Receiver deems advisable, to enter into such compromises, arrangements or settlements as the Receiver deems advisable, to borrow or otherwise raise money on the security of the Collateral and to issue Receiver's certificates and do all such other acts as the Receiver deems advisable in connection with any of the powers referred to herein. Except as may be otherwise directed by the Lender, all monies received from time to time by the Receiver in carrying out his appointment shall be received in trust for and paid over to the Lender. In addition, every Receiver may, at the discretion of the Lender, be vested with all or any of the rights and powers of the Lender under the Act or any other applicable legislation or under this Agreement or any other agreement;
- (g) to rescind or vary any contract for sale, lease or other disposition that the Debtor or the Lender may have entered into and to resell, release or redispense of the Collateral;
- (h) to deliver to any purchasers of the Collateral good and sufficient conveyances or deeds for the same free and clear of any claim by the Debtor. For such purposes, the purchaser or lessee receiving any disposition of the Collateral need not inquire whether Default under this Agreement has actually occurred but may as to this and all other matters rely upon a statutory declaration of an officer of the Lender, which declaration shall be conclusive evidence as between the Debtor and such purchaser or lessee, and any such disposition shall not be affected by any irregularity of any nature or kind relating to the enforcement of this Agreement or the exercise of the rights and remedies of the Lender;
- (i) to exercise any of the powers and rights given to a Receiver pursuant to this Agreement;
- (j) to provide written notice to the Debtor that all the powers, functions, rights and privileges of the directors and officers of the Debtor with respect to the Collateral, business and undertaking of the Debtor have or shall cease as of the date notified therein, except to the extent specifically continued at any time by the Lender in writing; and
- (k) to take the benefit of or to exercise any other right, proceeding or remedy authorized or permitted at law or in equity, whether as a secured party pursuant to the Act as the same is in force from time to time or otherwise.

All rights and remedies of the Lender are cumulative and may be exercised at any time and from time to time independently or in combination. No delay or omission by the Lender in exercising any right or remedy shall operate as a waiver thereof or of any other right or remedy, and no singular partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Provided always that the Lender shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, maintain, lease or otherwise dispose of the Collateral, or to institute any proceedings for such purposes. The Lender shall have no obligation to take any steps to preserve rights against other parties, shall have no obligations to exercise any of the rights and remedies available to it on Default and shall not be liable or accountable for not exercising any such rights and remedies.

The Lender may waive any Default but no such waiver shall be effective unless made in writing and signed by an authorized officer of the Lender. Any such waiver shall not extend to, or be taken in any manner whatsoever to affect, any subsequent Default or the rights resulting therefrom.

By its acceptance of this Agreement, the Lender acknowledges that it shall not, except in the case of the bankruptcy of the Debtor, enforce this Security Agreement against any personal property of the Debtor used solely for the personal or household use and enjoyment of the Debtor or the Debtor's immediate family.

10. LENDER MAY REMEDY DEFAULT

The Lender shall have the right, but shall not be obliged to, remedy any Default of the Debtor and all sums thereby expended by the Lender shall be payable immediately by the Debtor, together with interest thereon at the highest rate of interest then chargeable by the Lender to the Debtor on any portion of the Indebtedness. All such sums shall be added to the Indebtedness and shall be secured by this Agreement. In no case shall the exercise of the Lender's rights pursuant to this Section 10 be deemed to relieve the Debtor from such Default or be deemed a waiver of such Default or of any other prior or subsequent Default.

11. USE OF COLLATERAL

Subject to compliance with the Debtor's covenants contained herein and to the following provisions of this Section 11, until Default the Debtor may:

- (a) in the case of Equipment, dispose of the same for the purpose of immediately replacing it by other Equipment of a similar nature or of a more useful or convenient character and of at least equal value;
- (b) in the case of Inventory and Money, dispose of the same in the ordinary course of the business of the Debtor and for the sole purpose of carrying on the same; and
- (c) otherwise possess, collect, use, enjoy and deal with the Collateral in the ordinary course of the Debtor's business in any manner not expressly or impliedly prohibited herein or otherwise inconsistent with the provisions of this Agreement.

Notwithstanding the foregoing:

- (a) before or after Default the Lender may notify all or any Account Debtors and may direct such Account Debtors to make all payments owed in respect of the Collateral directly to the Lender; and
- (b) the Debtor agrees that any payments on or other Proceeds of Collateral received by the Debtor, whether before or after Default, shall be received and held by the Debtor in trust for the Lender and shall be turned over to the Lender upon request.

If the Collateral at any time includes Investment Property, the Debtor authorizes the Lender to transfer the same or any part thereof into its own name or that of its nominees so that the Lender or its nominees may appear on record as the sole owner thereof, provided however that until Default the Lender shall deliver to the Debtor all notices or other communications received by it or its nominees as registered

owner and upon demand and receipt of payment of any necessary expenses shall issue to the Debtor or its order a proxy to vote and take all action with respect to such Investment Property. However, the Debtor waives all rights to receive any notices or communications in respect of such Investment Property and agrees that no proxy issued by the Lender to the Debtor or its order as aforesaid shall thereafter be effective.

12. APPROPRIATION OF PAYMENTS

All payments made at any time in respect of the Indebtedness and all Proceeds realized from any Investment Property held therefore may be applied (and reapplied from time to time notwithstanding any previous application) in such manner as the Lender sees fit or, at the option of the Lender, may be held unappropriated in a collateral account or released to the Debtor all without prejudice to the rights of the Lender hereunder, including the Lender's right to collect from the Debtor the amount of any deficiency remaining after application of all such payments and Proceeds.

13. POWER OF ATTORNEY AND AUTHORIZATION TO FILE

The Debtor hereby authorizes the Lender to file such Financing Statements and other documents and do such acts, matters and things (including completing and adding schedules to this Agreement identifying Collateral or locations) as the Lender from time to time deems appropriate to perfect, continue and realize upon the Security Interest and to protect and preserve the Collateral. In addition, for valuable consideration, the Debtor hereby irrevocably appoints the Lender and its officers from time to time, or any one or more of them, to be the true and lawful attorney of the Debtor, with full power of substitution, in the name of and on behalf of the Debtor to execute and to do all deeds, transfers, conveyances, assignments, assurances, and other things which the Debtor ought to execute and do under the covenants and provisions contained in this Agreement and generally to use the name of the Debtor in the exercise of all or any of the rights, remedies and powers of the Lender.

14. MISCELLANEOUS

- (a) The Lender may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with the Debtor, debtors of the Debtor, sureties and others and with the Collateral and other securities as the Lender sees fit, all without prejudice to the liability of the Debtor to the Lender or to the Lender's rights in respect thereof. In addition, the Lender may demand, collect, and sue on the Collateral in either the Debtor's or the Lender's name, all at the Lender's option, and may endorse the Debtor's name on any and all cheques, commercial paper and other Instruments pertaining to or constituting the Collateral;
- (b) Neither the execution or registration of this Agreement, nor the advance or re-advance of part of the monies hereby intended to be secured, shall bind the Lender to advance or re-advance the said monies or any unadvanced part thereof. The advance or re-advance of the said monies or any part thereof from time to time shall be in the sole discretion of the Lender;
- (c) The Debtor hereby waives protest of any Instrument constituting Collateral at any time held by the Lender on which the Debtor is in any way liable and, except as expressly prohibited by law, waives notice of any other action taken by the Lender;
- (d) Without limiting any other right of the Lender, whenever the Indebtedness is due and payable or the Lender has the right to declare it to be due and payable (whether or not it has been so declared), the Lender may, in its sole discretion, set off against the Indebtedness any and all monies then owed to the Debtor by the Lender in any capacity, whether or not due, and the Lender shall be deemed to have exercised such right to set-off immediately at the time of making its decision to do so even though any charge therefor is made or entered on the Lender's records subsequent thereto; and

- (e) In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Debtor shall not assert against such assignee any claim or defence which the Debtor now has or may hereafter have against the Lender.
- (f) The Debtor and the Lender shall act in good faith and in a commercial reasonable manner in enjoying and carrying out their respective rights and obligations hereunder and where the consent, judgment, determination, decision, review and approval by the Debtor, the Lender, or their respective counsel, is required regarding any matter contemplated hereunder, such consent, judgment, determination, decision, review and approval shall not, unless otherwise expressly stated hereunder, be unreasonably withheld, conditioned and/or delayed.

15. NOTICE

In addition to the notice provisions contained in the Act, whenever the Debtor or the Lender is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given only if delivered, transmitted by facsimile, or sent by prepaid registered mail addressed to the party for whom it is intended at the Branch Address, in the case of the Lender, and at the Debtor Address, in the case of the Debtor, as set out herein or as changed pursuant hereto. Either party may notify the other of any change in such party's address to be used for the purposes hereof. All such communications shall, in the case of delivery or facsimile, be deemed received on the date of delivery and, if mailed as aforesaid, shall be deemed received on the third business day following the date of posting. In the case of a disruption in postal service all such communications shall be delivered or transmitted by facsimile.

16. INTERPRETATION

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia.
- (b) This Agreement and the security afforded by it is in addition to and not in substitution for any other security now or hereafter held by the Lender and is intended to be a continuing security agreement and shall remain in full force and effect until released in writing by the Lender. The Lender shall have no obligation to provide such release unless and until the full amount of the Indebtedness has been paid in full.
- (c) If any provision of this Agreement is held invalid, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Agreement shall remain in full force and effect and this Agreement shall be enforced to the fullest extent permitted by law.
- (d) The Debtor hereby waives the benefit of all statutory, common law and equitable rights, benefits and provisions which in any way limit or restrict the Lender's rights and remedies, to the extent that such waiver is not expressly prohibited by law. The Debtor acknowledges and agrees that the Lender shall have the right to recover the full amount of the Indebtedness by all lawful means, including the right to seek recovery of any deficiency remaining after the sale of the Collateral, including any sale thereof to the Lender.
- (e) The headings of the sections of this Agreement are inserted for convenience of reference only and shall not affect or limit the construction or interpretation of this Agreement.
- (f) All schedules, whether attached hereto on the date hereof or subsequently attached pursuant to the provisions of this Agreement, form part of this Agreement. With the exception of any schedules which may be added hereafter by the Lender without the concurrence of the Debtor pursuant to the provisions of this Agreement, no modification, variation or amendment of this Agreement shall be made except by a written agreement executed by the Debtor and the Lender.
- (g) When the context so requires, words importing the singular number shall be read to include the plural and vice versa, and words importing gender shall be read with all grammatical changes necessary to reflect the identity of the parties.

- (h) This Agreement shall enure to the benefit of the Lender, its successors and assigns and shall be binding upon the Debtor, its personal representatives, administrators, successors and permitted assigns. If more than one Debtor executes this Agreement, the obligations of the Debtor shall be joint and several.
- (i) Time shall be in all respects of the essence of this Agreement.
- (j) This Agreement is entered into pursuant to the Credit Agreement and to the extent that any provisions of this Agreement conflict or are inconsistent with any of the provisions of the Credit Agreement, the Credit Agreement shall govern and prevail to resolve such conflict or inconsistency in any and all circumstances, such that the provisions of the Credit Agreement shall be paramount to and supersede the provisions of this Agreement.
- (k) Each party hereto agrees to act in good faith and in a commercially reasonable manner in enjoying and carrying out the rights and obligations of the parties hereunder and where the consent, judgment, determination, decision, review and approval by a party, or its counsel, is required regarding any matter contemplated hereunder, such consent, judgment, determination, decision, review and approval shall not, unless otherwise expressly stated hereunder, be unreasonably withheld, conditioned and/or delayed.

17. RECEIPT OF DOCUMENTS

- (a) The Debtor hereby acknowledges receiving a copy of this Agreement.
- (b) The Debtor hereby waives its right to receive a copy of any Financing Statement, Financing Change Statement or Verification Statement which may be filed by or issued to the Lender pursuant to the Act.

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

0859116 B.C. LTD

Per: Tirath Gosal
 Name: Tirath Gosal - Sadhra
 Title: Director

Per: _____
 Name:
 Title:

AUTHORIZED SIGNATORY(S)

SCHEDULE "A"**1. SPECIFICALLY DESCRIBED COLLATERAL**

(a) Serial Number Goods - NIL

<u>Make</u>	<u>Model</u>	<u>Year of Manufacturer</u>	<u>Serial Number</u>
-------------	--------------	---------------------------------	----------------------

(b) Other - NIL

2. PURCHASE MONEY SECURITY INTERESTS - NIL**3. PERMITTED ENCUMBRANCES**

NIL

SCHEDULE "B"

PERSONAL PROPERTY NOT INCLUDED IN COLLATERAL

NIL

SCHEDULE "C"**1. LOCATIONS OF DEBTOR'S BUSINESS OPERATIONS**

(a) Chief Executive Office

Unit 104, 9450 – 120th Street, Surrey, BC V3V 4B9

(b) Other Locations

2. LOCATIONS OF RECORDS RELATING TO COLLATERAL

Unit 104 - 9450 120th Street, Surrey, BC V3V 4B9

3. LOCATIONS OF COLLATERAL

As described in Schedule "E" attached hereto.

SCHEDULE "D"**ADDITIONAL COVENANTS, TERMS AND CONDITIONS**

Loan agreement dated as of the 5th day of May, 2021 among 0993006 B.C. Ltd., 1014669 B.C. Ltd., 670805 B.C. Ltd. and 0859116 B.C. Ltd., as borrowers, and the Lender, as lender, as amended, modified, supplemented, restated or replaced, from time to time.

SCHEDULE "E"REAL PROPERTY

- (a) 8140/8148/8158 166th Street, Surrey, BC legally described as PID: 030-538-050 Lot 1 Section 25 Township 2 New Westminster District Plan EPP72006.

Dated: MAY 25, 2018²¹

FROM:

0859116 B.C. LTD.

TO:

NATIONAL BANK OF CANADA

311 6th Avenue SW, 6th Floor, Calgary, AB T2P 3H2

GENERAL SECURITY AGREEMENT

This is **Exhibit "N"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia

ASSIGNMENT OF INSURANCE PROCEEDS

THIS ASSIGNMENT OF INSURANCE PROCEEDS dated for reference May 25, 2021.

MADE BY:

0993006 B.C. LTD. (Incorporation Number BC0993006), a British Columbia company having a mailing address at Unit 104 - 9450 120th Street, Surrey, BC V3V 4B9

1014669 B.C. LTD. (Incorporation Number BC1014669), a British Columbia company having a mailing address at Unit 104 - 9450 120th Street, Surrey, BC V3V 4B9

670805 B.C. LTD. (Incorporation Number BC0670805), a British Columbia company having a mailing address at Unit 104 - 9450 120th Street, Surrey, BC V3V 4B9

0859116 B.C. LTD. (Incorporation Number BC0859116), a British Columbia company having a mailing address at Unit 104 - 9450 120th Street, Surrey, BC V3V 4B9

(collectively, the "Assignor")

OF THE FIRST PART

IN FAVOUR OF:

NATIONAL BANK OF CANADA, a Canadian chartered bank having a mailing address at 311-6 Avenue SW, 6th Floor, Calgary, AB T2P 3H2

(the "Bank")

OF THE SECOND PART

WITNESSES THAT WHEREAS:

A. By a loan agreement dated May 5, 2021 as may be amended, restated, replaced or modified from time to time (the "**Loan Agreement**"), from the Bank to the Assignor, as borrowers, and certain guarantors set out therein, and accepted by the Assignor, as borrowers, and such guarantors, the Bank has agreed to provide to the Assignor certain loans (collectively, the "**Loan**") to be secured by, *inter alia*, the Mortgage containing Assignment of Rents made between 1014669 B.C. Ltd. and 0993006 B.C. Ltd., as mortgagors, and the Bank, as mortgagee (collectively, the "**Mortgage**"), over certain lands and premises located at: (i) 8140/8148/5158 166th Street, Surrey, British Columbia, legally described as PID: 030-538-050 Lot 1 Section 25 Township 2 New Westminster District Plan EPP72006 (the "**Mortgaged Property**").

B. The Assignor has granted, or proposes to grant (or cause to be granted) to the Bank other related security (together with the Loan Agreement and the Mortgage, the “**Security Instruments**”) as further security for the Loan; and

C. The Assignor has agreed, as a condition precedent to the Bank making advances to the Borrowers pursuant to the Loan Agreement, to assign to the Bank all of the Assignor's rights, title and interest in all insurance policies (the “**Insurance Policies**”) in connection with the Mortgaged Property.

NOW THEREFORE in consideration of advances made or to be made by the Bank to the Assignor pursuant to the Mortgage and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged) the Assignor agrees as follows:

1. The Assignor hereby covenants to and agrees with the Bank as follows:
 - (a) the Assignor hereby assigns, transfers and sets over unto the Bank all of its right, title and interest in and to any and all moneys and proceeds (the “**Proceeds**”) paid or payable to the Assignor and any and all claims in respect thereof under or pursuant to the Insurance Policies with full power and authority to demand, sue for and collect the Proceeds either in the name of and as agent for the Assignor, or in the name of the Bank;
 - (b) notwithstanding any variation of the terms of the Security Instruments or any agreement or arrangement with the Assignor or any extension of time for payment or any release of part or parts of the Security Instruments, or of any collateral security, this Assignment shall continue as additional security for the indebtedness, until the whole of the indebtedness secured by the Security Instruments shall be fully paid and satisfied;
 - (c) any and all payments to be made by and responsibilities, burdens, obligations and liabilities of the Assignor under the Insurance Policies shall remain those of the Assignor and no such payments to be made by or responsibilities, burdens, obligations or liabilities of the Assignor are assigned hereby nor shall they be incurred by the Bank hereunder and that the Bank shall not by virtue of these presents be in any way liable under the Insurance Policies nor liable for any act or omissions whatsoever;
 - (d) the Bank shall be liable to account for only such Proceeds as may actually come into its hands by virtue of these presents after the deduction of all collection charges, costs and other expenses to which the Bank may be put in respect thereof and that such Proceeds when so received by it shall be applied on account of the indebtedness;
 - (e) the Assignor shall not at any time during the existence of the Loan without the consent in writing of the Bank, do or permit any act to be done which either directly or indirectly has the effect of transferring, waiving, releasing, reducing or abating any rights or remedies of the Assignor under or with respect to the Insurance Policies or terminate, accept a termination of, or amend in any material manner the Insurance Policies;
 - (f) the Assignor shall, upon request from the Bank, forthwith deliver true copies of the Insurance Policies to the Bank;
 - (g) the Assignor hereby agrees to execute such further assurances as may be required by the Bank from time to time to perfect this Assignment;

- (h) this Assignment is taken by way of additional security only, and neither the taking of this Assignment nor anything done in pursuance hereof shall in any way prejudice or limit the rights of the Bank or the obligations of the Assignor under the Security Instruments and the rights and remedies given to the Bank hereunder shall be in addition to and not in substitution for and shall not in any way derogate from or delay or prejudice any rights or remedies to which the Bank may be entitled under the Security Instruments or by law;
- (i) the Assignor covenants and agrees that it has not and will not assign the Proceeds or any part thereof or the Insurance Policies or any interest therein to any Person other than the Bank;
- (j) the Assignor will observe and perform all of its obligations under this Assignment; and
- (k) at any time and from time to time, at its sole discretion, the Bank is hereby authorized to notify the insurers under the Insurance Policies of the existence of this Assignment and the Bank may take control of the Proceeds thereof and may direct such insurers to pay and remit directly to the Bank the amounts due and such insurers may accept the receipt of the Bank for any such payments as a full release for any amount so paid. The Assignor hereby irrevocably authorizes and directs any and all insurers under the Insurance Policies to, upon receipt of a notice of this Assignment from the Bank, pay any and all Proceeds otherwise payable to the Assignor directly to the Bank and this shall be their sole and sufficient authority for so doing.

2. Any provision hereof which is prohibited or unenforceable in any applicable jurisdiction will be ineffective to the extent of such prohibition or unenforceable without invalidating any remaining provisions hereof. To the extent permitted by law, the parties hereto hereby waive any provision of law which renders any such provision prohibited or unenforceable in any respect.

3. Except as herein provided neither this Assignment nor the rights nor duties of the Bank or the Assignor hereunder shall be changed, modified, waived, released or discharged in any way except by an instrument in writing signed, acknowledged and delivered by the Bank and the Assignor. No waiver of any provision hereunder shall be valid unless effected by written instrument signed by the waiving party and any such waiver shall be effective only in the specific instance and for the purpose of which the same shall be given.

4. No remedy herein or in the Security Instruments conferred upon or reserved to the Bank is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or thereunder or now or hereafter existing at law or in equity or by statute. No delay or omission of the Bank to exercise its rights pursuant to the Security Instruments shall impair any such right or power, or shall be construed to be a waiver of any such event of default hereunder or any acquiescence therein and every power and remedy given by this Assignment and the Security Instruments may be exercised from time to time by the Bank as often as may be deemed expedient by the Bank.

5. The provisions of this Assignment shall be construed and interpreted in accordance with the laws of the Province of British Columbia and shall be binding upon and enure to the benefit of the Bank, the Assignor and their respective successors and assigns. All references to the parties herein shall include their respective successors and assigns. Except as provided in the immediately preceding sentence, nothing herein shall be deemed to create any rights, and this Assignment shall not be construed to be a contract in whole or in part for the benefit of any person or entity not a party hereto. To the extent

permitted by law, this Assignment shall not be affected by any laws, ordinances or regulations, whether federal, provincial, county, city, municipal, or otherwise, which may be enacted or become effective from and after the date of this Assignment affecting or regulating or attempting to affect or regulate the payment of all or any portion of the Proceeds, or otherwise.

IN WITNESS WHEREOF the Assignor has executed this assignment on 25 day of May, 2021.

0993006 B.C. LTD.

By its authorized signatory/(ies):

By: 
Name: Baljit Johal
Title: Director

By: _____
Name:
Title:

1014669 B.C. LTD.

By its authorized signatory/(ies):

By: 
Name: Baljit Johal
Title: Director

By: _____
Name:
Title:

670805 B.C. LTD.

By its authorized signatory/(ies):

By: 
Name: Baljit Johal
Title: Director

By: _____
Name:
Title:


0859116 B.C. LTD.

By its authorized signatory/(ies):

By: 
Name: Tirath Gosal
Title: Director

By: _____
Name:
Title:

This is **Exhibit "O"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.

A handwritten signature in blue ink, appearing to read "Kat Shi".

A Commissioner for taking Affidavits
for British Columbia

ASSIGNMENT OF PROJECT CONTRACTS
AND PURCHASE DEPOSITS/PROCEEDS

THIS ASSIGNMENT is dated for reference MAY 25, 2021,

EXECUTED BY:

0993006 B.C. LTD. (Incorporation Number BC0993006), a British Columbia company having a mailing address at Unit 104 - 9450 120th Street, Surrey, BC V3V 4B9

1014669 B.C. LTD. (Incorporation Number BC1014669), a British Columbia company having a mailing address at Suite Unit 104 - 9450 120th Street, Surrey, BC V3V 4B9

670805 B.C. LTD. (Incorporation Number BC0670805), a British Columbia company having a mailing address at Unit 104 - 9450 120th Street, Surrey, BC V3V 4B9

0859116 B.C. LTD. (Incorporation Number BC0859116), a British Columbia company having a mailing address at Unit 104 - 9450 120th Street, Surrey, BC V3V 4B9

(collectively, the "Assignor")

IN FAVOUR OF:

NATIONAL BANK OF CANADA, a Canadian chartered bank having a mailing address at 311 – 6th Avenue SW, 6th Floor, Calgary, Alberta, T2P 3H2 (including its successors and assigns, the "Bank")

WITNESSES THAT WHEREAS:

A. The Assignor is, or proposes to develop the property located at 8140/8148/8158 – 166th Street, Surrey, BC into multi-family development (the "Project") on the lands and premises located at 8140/8148/8158 – 166th Street, Surrey, BC legally described as PID: 030-538-050 Lot 1 Section 25 Township 2 New Westminister District Plan EPP72006 (and such lands, including the buildings and improvements from time to time thereon, will be referred to as the "Mortgaged Property", and all lots and strata lots which comprise or may be created out of the Mortgaged Property will be referred to as the "Strata Lots");

B. 0993006 B.C. Ltd. and 1014669 B.C. Ltd. have granted to the Bank a mortgage dated _____, 2021, registered in the New Westminister Land Title Office on _____, 2021, under instrument number _____, charging the Mortgaged Property (as amended and replaced from time to time, the "Mortgage");

C. The Assignor, at the request of the Bank, has agreed to assign to the Bank, as continuing collateral security for all present and future debts and liabilities secured by the Mortgage (the "Secured

Obligations”), the following (collectively, the **“Assigned Property”**):

- (1) all present and future contracts and agreements relating to the Project to which the Assignor is a party, or on whose behalf such contracts are entered into or granted, but excluding (for certainty) any lease or agreement to lease real property, (collectively, the **“Project Contracts”**), including without limitation the following:
 - (a) all contracts and agreements relating to the construction and development of the Project;
 - (b) all contracts and agreements relating to the supply of materials and/or services (including architectural services and property management services) to or for the Project;
 - (c) all designs, diagrams, surveys, drawings, plans, and specifications relating to the Project;
 - (d) all licences, permits, exemptions, and approvals required for the construction, development, and operation of the Project issued by any governmental, statutory or other authority having jurisdiction over same; and
 - (e) all contracts, agreements and offers for the purchase of the Mortgaged Property, the Project, the Strata Lots, or any such property (collectively, the **“Sale Agreements”**);
- (2) all moneys, claims, rights, demands, judgments, securities, privileges, powers, and the like whatsoever which the Assignor may now or at any time hereafter have or be entitled to under or by virtue of or in respect of, or incidental to, the Project Contracts or any of them (the **“Rights”**), including without limitation all moneys and proceeds now or at any time hereafter held or owing in connection with the Sale Agreements (collectively, the **“Purchase Proceeds”**), including without limitation all deposits in connection with the Sale Agreements (collectively, the **“Purchase Deposits”**);
- (3) any and all benefits and advantages due or at any time after the date hereof to become due under the Project Contracts or under the Rights, or any of them, and any extensions or renewals thereof;
- (4) the benefit of all covenants, guarantees, representations, warranties and indemnities which have been or in the future are granted to, received or negotiated by the Assignor, or any agent of the Assignor, in respect of the Project Contracts, the Rights or any of them;
- (5) all letters, papers, insurance policies, performance bonds, labour and material payment bonds, other bonds, and other documents in any way evidencing or relating to or which may, or at any time hereafter may, be received by the Assignor as security for or on account of the Project Contracts, the Rights, or any of them; and
- (6) all proceeds now or hereafter arising in respect of any of the foregoing;

(and the other parties from time to time to the Project Contracts, namely the parties to the Project Contracts other than the Assignor, will be referred to as the **“Contractors/Suppliers”**); and

D. Some of the Project Contracts will require the consent or approval of the

Contractor/Supplier for the creation of an assignment thereof and/or a security interest therein to be effective (collectively, the “**Consent-Requiring Contracts**”).

NOW THEREFORE, in consideration of the premises and other good and valuable consideration (the receipt and sufficiency whereof the Assignor hereby acknowledges), the Assignor covenants and agrees and represents and warrants to and in favour of the Bank as follows:

1. ASSIGNMENT

- 1.1 The Assignor and each of them hereby assigns, transfers, and sets over unto the Bank, and grants to the Bank a security interest in, the Assigned Property, including without limitation the benefit of all covenants and agreements contained in the Project Contracts and the benefit of all representations, warranties, conditions, terms and covenants contained therein or made or given in connection therewith, and including the Purchase Deposits and other Purchase Proceeds, and the Assignor irrevocably appoints the Bank as its attorney and agent with full power and authority to execute all necessary documents in connection with the Assigned Property and to enforce performance of such conditions, terms and covenants and to demand, sue for and collect damages in connection with any misrepresentation, failure of warranty, or breach of such condition, term or covenant in the name of and as agent for the Assignor; TO HAVE AND TO HOLD unto the Bank until all the Secured Obligations have been fully paid and satisfied;

PROVIDED THAT:

- (a) the assignment and/or security interest created hereby with respect to any Consent-Requiring Contract will not become effective against such Consent-Requiring Contract until all consents or approvals with respect thereto that are required for such assignment and/or security interest to be effective have been obtained, but notwithstanding such deferral the Assignor will not amend, terminate or dispose of its interest in such Consent-Requiring Contract (including by way of security interest) except as the Bank may direct; and
- (b) the assignment created hereby of the Sale Agreements is subject to any and all lawful rights of rescission available to any of the purchasers under the Sale Agreements with respect to the obligations of the said purchasers to complete the purchase contemplated by the Sale Agreements.
- 1.2 Although it is intended that this will be a present assignment, the Bank will not be entitled to enforce its rights, powers and remedies hereunder until default under the Mortgage or in respect of the Secured Obligations; and until receipt by a Contractor/Supplier of written notice from the Bank advising them of a default under the Mortgage or in respect of the Secured Obligations, the Assignor will be entitled to exercise, in the ordinary course of its business, all of its rights with respect to the Assigned Property (provided that such exercise by the Assignor would not give rise to a breach of any of the Assignor’s covenants herein or in the Mortgage) and to receive and hold the Purchase Deposits and other Purchase Proceeds, and to this extent the Contractors/Suppliers will be entitled to deal with the Assignor.
- 1.3 Notwithstanding any variation of the terms of the Mortgage, or of any agreement or arrangement between the Assignor and the Bank, or any extension of time for payment or any release of any security, this assignment will continue as collateral security until all of

the Secured Obligations have been paid and satisfied.

- 1.4 No Contractor/Supplier or other person will be bound to ascertain the validity of this assignment or of any actions taken by the Bank hereunder. Payment to the Bank of any monies by any person that has received notice from the Bank of this assignment will be effective to discharge the liability of such person to pay such monies, notwithstanding any deficiency or invalidity in connection with this assignment or any action taken by the Bank in connection with this assignment.
- 1.5 Every act and thing which the Bank is entitled, empowered or authorized to do hereunder may be done by the Bank in the name and on behalf of the Assignor, and any right, power or authority vested in the Bank hereunder or provided for herein may be exercised by any officer, director or branch manager of the Bank or by any agent appointed by the Bank. Where an agent is so appointed the Bank may pay the reasonable fees of such agent and may add the same to the Secured Obligations.
- 1.6 The rights, powers and remedies of the Bank hereunder are continuing rights, powers and remedies and, subject to clause 1.2 hereof, may be exercised from time to time at the discretion of the Bank.
- 1.7 The Bank may at any time withdraw or revoke any notice or direction given to any Contractor/Supplier.
- 1.8 All Purchase Deposits will be held in the trust account of a realtor licensed to practise in the Province of British Columbia, or a member of the Law Society of British Columbia, until the purchase is completed.
- 1.9 The Assignor represents and warrants to the Bank that:
 - (a) to the best of the Assignor's knowledge, there is currently no default by the Assignor or any Contractor/Supplier under any of the Project Contracts or otherwise in connection with the Assigned Property;
 - (b) the Assignor now has good right, full power, and absolute authority to assign the Assigned Property as provided herein; and
 - (c) the Assignor has, with respect to each material Consent-Requiring Contract, obtained every consent and approval required for the assignment and/or security interest created hereby to be effective; and
 - (d) the Assignor has provided the Bank with (or is providing herewith) an accurate written summary of any Sale Agreements.

2. LIABILITY OF BANK

- 2.1 Neither the taking of this assignment, nor anything done in pursuance hereof, will make the Bank liable in any way for the performance of any of the covenants, agreements or other obligations of the Assignor or any other person contained in the Project Contracts or in connection therewith.
- 2.2 Under no circumstances will the Bank by virtue of this assignment become a mortgagee in

possession, or be liable to account to the Assignor for, or to credit the Assignor with, any moneys, except those which come into the hands of the Bank or into the hands of any agent appointed by it pursuant hereto, less proper collection fees and charges (including without limitation actual legal costs) and other reasonable payments made by or fees charged by the Bank.

- 2.3 The Bank will not be obliged to exercise any of its rights, powers or remedies hereunder, whether or not the Bank has exercised some of such rights, powers and remedies and whether or not the Bank has become entitled to exercise the same as herein provided, and the Bank will not incur any liability in respect of the exercise, lack of exercise, or any act or omission in the exercise, of such rights, powers, or remedies.
- 2.4 This assignment is in addition to and not in substitution for any other security which the Bank may hold for payment of the Secured Obligations. Any such other security, whether taken before or after the date hereof, will not diminish, novate or otherwise affect this assignment, and such other security will not be diminished, novated or otherwise affected hereby.
- 2.5 The remedies of the Bank under this assignment are in addition to, and will not prejudice or impair, any remedies of the Bank provided at law, in equity or by statute. Each remedy of the Bank under this assignment, the Mortgage or any other security may be enforced in priority to, concurrently with, or subsequently to, any other remedy of the Bank, as the Bank may deem advisable.

3. COVENANTS

- 3.1 The Assignor will not, without the prior written consent of the Bank:
- (a) assign, pledge, charge or hypothecate the Assigned Property other than to the Bank, or do, omit to do, or permit any act to be done which directly or indirectly has the effect of waiving, releasing, reducing or abating any rights, remedies or obligations of any party thereunder or in connection therewith; or
 - (b) terminate, accept a surrender of or agree to any modification or amendment in connection with any of the Assigned Property unless such act is in accordance with good business practice, on an arm's length basis and in good faith and is such that a prudent owner of property similar to the Mortgaged Property would take in all circumstances.
- 3.2 Upon acquiring any material Consent-Requiring Contract, the Assignor will use all reasonable efforts to obtain all consents and approvals required for the assignment and security interest created hereby to be effective with respect thereto.
- 3.3 Forthwith upon the request of the Bank from time to time the Assignor will:
- (a) furnish to the Bank a particularized list of the Assigned Property, in such detail as the Bank may require, and provide to the Bank copies thereof as may be requested by the Bank;
 - (b) execute and deliver to the Bank a specific assignment of any of the Assigned

Property, in such form as the Bank may reasonably require;

- (c) give to any person notice of this assignment and of any such specific assignment, and use all reasonable efforts to obtain from each Contractor/Supplier (other than purchasers under a Sale Agreement) and deliver to the Bank an acknowledgement of receipt of such notice;
- (d) give to the Bank prompt written notice of any material default or dispute under any of the Project Contracts; and
- (e) execute and deliver to the Bank all such further assurances, documents and instruments and do all such other things as the Bank may reasonably require to perfect this assignment.

3.4 The Assignor will at all times observe and perform all of the obligations of the Assignor under the Project Contracts, and will observe and perform all matters and things necessary or expedient to be observed or performed in order to maintain, preserve, and protect all of the rights and remedies of the Assignor in the Assigned Property.

3.5 If in its absolute discretion the Bank deems it advisable to take proceedings, whether judicial or extra-judicial, to enforce performance of the obligations of any Contractor/Supplier or other person in connection with the Assigned Property, then, if requested by the Bank, the Assignor at its own expense will join with the Bank in such proceedings, and the Assignor hereby irrevocably authorizes the Bank to join the Assignor in such proceedings.

4. NOTICES

The provisions with respect to the giving of notices to, or the making of demands upon, the Assignor under the Mortgage are hereby expressly incorporated herein, and the said provisions will apply with equal force to any notice or demand required or permitted to be given to or made upon the Assignor hereunder.

5. WAIVER

A waiver of any of the terms, covenants, conditions, or provisions of, or obligations under, this assignment will apply to the particular instances and at the particular time only, and no such waiver will be deemed a continuing waiver.

6. SEVERABILITY

If any provision contained in this assignment is held by a Court of competent jurisdiction to be invalid, illegal, or unenforceable in any respect, then at the option of the Bank such provision of, this assignment, and this assignment will be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

7. COPIES OF ASSIGNMENT AND FINANCING STATEMENTS

The Assignor acknowledges receipt of a copy of this assignment and waives the right to receive a copy of all present and future financing statements and financing change statements (and all related verification statements) filed in connection with the security interests created hereby.

8. INTERPRETATION

- 8.1 Time will be of the essence.
- 8.2 All references herein to any person, whether a party to this assignment or not, will be read with such changes in number and gender as the context or reference requires.
- 8.3 When the context hereof makes it possible, the word "person" appearing in this assignment includes in its meaning any firm and any body corporate or politic.
- 8.4 If the Assignor is more than one person, then all covenants, agreements, liabilities, and obligations entered into by or imposed upon the Assignor hereunder will be deemed to be joint and several, the "Secured Obligations" will include all those of such persons or either/any of them, and the "Assigned Property" will include all such property of such persons or either/any of them.
- 8.5 The headings appearing in this assignment have been inserted for convenience of reference only and in no way define, limit, or enlarge the scope or meaning of the provisions of this assignment.
- 8.6 This assignment will enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

IN WITNESS WHEREOF the Assignor has executed this assignment on the 25 day of May, 2021.

0993006 B.C. LTD.

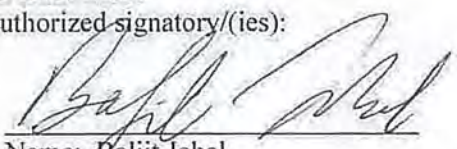
By its authorized signatory/(ies):

By: 
 Name: Baljit Johal
 Title: Director

By: _____
 Name:
 Title:

1014669 B.C. LTD.

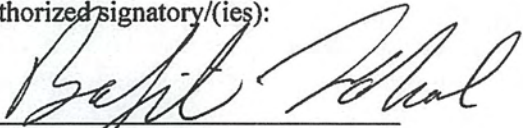
By its authorized signatory/(ies):

By: 
 Name: Baljit Johal
 Title: Director

By: _____
 Name:
 Title:

670805 B.C. LTD.

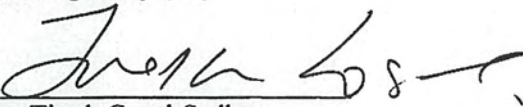
By its authorized signatory/(ies):

By: 
Name: Baljit Johal
Title: Director

By: _____
Name:
Title:

0859116 B.C. LTD.

By its authorized signatory/(ies):

By: 
Name: Tirath Gosal-Sadhra
Title: Director

By: _____
Name:
Title:

IRREVOCABLE DIRECTION TO PAY PURCHASE DEPOSITS
AND PURCHASE PROCEEDS

TO: McQuarrie Hunter LLP (the "Holder")

AND TO: National Bank of Canada (the "Bank")

AND TO: Westmount West Services Inc. (the "DPI Provider")

AND TO: Borden Ladner Gervais LLP

RE: Credit Facilities (the "**Bank Facility**") established by the Bank in the amount of \$45,400,000 in favour of 0993006 B.C. Ltd., 1014669 B.C. Ltd., 670805 B.C. Ltd. and 0859116 B.C. Ltd. (collectively, the "**Borrowers**") regarding the lands and premises of the property located at 8140/8148/8158 166th Street, Surrey, British Columbia and described in Schedule A attached hereto (the "**Property**") pursuant to the loan agreement dated May 5, 2021, as may be amended, restated, replaced or modified from time to time (the "**Loan Agreement**") from the Bank to the Borrowers

WHEREAS:

- A. Pursuant to the Loan Agreement, the Borrowers have granted to the Bank various security including, without limitation, an Assignment of Project Contracts and Purchase Deposits/Proceeds (the "**Assignment of Contracts and Deposits**") dated for reference MAY 25, 2021, whereby the Borrower assigned to the Bank, *inter alia*, all deposits payable pursuant to the sale agreements ("**Sale Agreements**") in connection with the Property (the "**Purchase Deposits**") and all moneys and proceeds now or at any time hereafter held or owing under Sale Agreements in connection with the Property (the "**Purchase Proceeds**");
- B. The Borrowers wish to make use of the provisions of the *Real Estate Development Marketing Act* ("**REDMA**") to enable the Borrowers to access certain of the Purchase Deposits to pay down the Bank Facility and to that end has entered, or will enter, into a policy for deposit protection contracts (the "**Deposit Protection Contracts**") with the DPI Provider;
- C. The Holder holds or will hold the Purchase Deposits and the Purchase Proceeds in trust pursuant to individual Sale Agreements;
- D. The Bank has agreed to the release of the Purchase Deposits and the Purchase Proceeds from trust by the Holder on condition that all such Purchase Deposits and the Purchase Proceeds be released from time to time be paid by the Holder to the Bank for the benefit of, and to the credit of, the Borrowers until the Bank Facility is paid in full; and
- E. The Borrowers and the DPI Provider are agreeable to the payment of Purchase Deposits by the Holder to the Bank from time to time.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration the Borrower hereby irrevocably authorizes and directs the Holder to pay to **National Bank of Canada at 311 – 6 Avenue SW, 6th Floor, Calgary, Alberta T2P 3H2, Attention: Mr. Aaron Unger**, all Purchase

Deposits which may be released and paid from trust by the Holder from time to time pursuant to Deposit Protection Contracts issued by the DPI Provider and delivered to the Holder, and all Purchase Proceeds which may be released and paid from trust by the Holder from time to time upon completion of Sale Agreements in connection with the Property, until such time that the Bank Facility has been repaid in full.

All capitalized terms not otherwise defined herein has the meaning given to it in the Assignment of Contracts and Deposits.

DATED at Surrey, British Columbia this 25 day of May, 2021.


0993006 B.C. LTD.

λ Per: 
Authorized Signatory

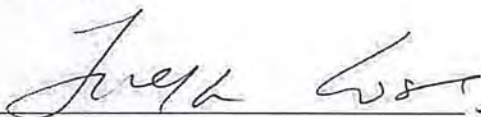
1014669 B.C. LTD.

λ Per: 
Authorized Signatory

670805 B.C. LTD.

λ Per: 
Authorized Signatory

0859116 B.C. LTD.

Per: 
Authorized Signatory

ACKNOWLEDGMENT

The undersigned acknowledges that it is irrevocably authorized and instructed by the Borrowers, and shall pay to the Bank:

- (a) all Purchase Deposits which may be released and paid from trust by the undersigned from time to time pursuant to Deposit Protection Contracts issued by the DPI Provider and delivered to the Holder; and
- (b) all Purchase Proceeds immediately upon receipt thereof following the closing of the sale of a Strata Lot pursuant to a Sale Agreement,

until such time that the Bank Facility has been repaid in full.

McQUARRIE HUNTER LLP

By: 

Authorized Signatory

MANDEEP KULAR
Barrister & Solicitor
Phone: 604.580.7114
McQUARRIE HUNTER LLP
Suite 1500, 13450 - 102 Avenue
Surrey, BC V3T 5X3

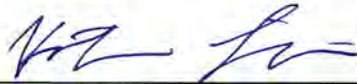
SCHEDULE A

The lands and premises situated at 8140/8148/8158 166th Street, in the City of Surrey, British Columbia, and legally described as follows:

Parcel Identifier: 030-538-050

Lot 1 Section 25 Township 2 New Westminster District Plan EPP72006

This is **Exhibit "P"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia

GRANTED BY: 1067159 B.C. LTD. (hereafter called the "Debtor")

TO NATIONAL BANK OF CANADA (hereafter called the "Bank").

1. GRANT OF SECURITY INTEREST

1.1 Security Interest

As general and continuing security for the payment and performance of all Obligations of the Debtor to the Bank, the Debtor hereby grants to the Bank a security interest in all of the Debtor's present and after-acquired property and undertaking (collectively, the "Collateral") and also mortgages, charges and assigns the Collateral to the Bank. Without limitation, the Collateral includes all right, title and interest that the Debtor now has or may hereafter have or acquire in any manner whatsoever (including by way of an amalgamation) in all property of the following kinds:

- (a) Receivables: all debts, accounts, claims and choses in action for monetary amounts (collectively, the "Receivables");
- (b) Inventory: all inventory of whatever kind and wherever situated (collectively, the "Inventory");
- (c) Equipment: all machinery, equipment, fixtures, furniture, vehicles and other goods which are not Inventory (collectively, the "Equipment");
- (d) Securities: all shares, bonds, debentures and other securities (collectively, the "Securities");
- (e) Instruments and Money: all bills, notes, cheques and other instruments (collectively, the "Instruments") and all money;
- (f) Documents of Title and Chattel Paper: all warehouse receipts, bills of lading and other documents of title, whether negotiable or not, and all chattel paper;
- (g) Intangibles: all intangibles not otherwise described in this Section 1.1 including, without limitation, all goodwill and all patents, trademarks, copyrights and other intellectual property;
- (h) Real Property: all real and immovable property, both freehold and leasehold, together with all buildings and fixtures (collectively, the "Real Property"), and all rights under any lease or agreement relating to Real Property;
- (i) Books and Records: all books, invoices, documents and other records in any form evidencing or relating to the Collateral; and
- (j) Proceeds: all proceeds of any Collateral in any form derived directly or indirectly from any dealing with the Collateral or that indemnifies or compensates for the loss of or damage to the Collateral.

1.2 Obligations Secured

The obligations secured by this Agreement include all debts and liabilities of the Debtor to the Bank, present and future, direct and indirect, absolute and contingent, matured and unmatured, wherever and however incurred, and whether arising from dealings between the Bank and the Debtor or from other dealings by which the Bank may be or become a creditor of the Debtor and whether incurred by the Debtor alone or with another and whether as principal or guarantor or otherwise (collectively, the "Obligations").

1.3 Certain definitions

- (a) The terms "accessions", "accounts", "chattel paper", "documents of title", "equipment", "goods", "instruments", "intangibles", "inventory", "money", "proceeds" and "securities" whenever used herein have the meanings given to those terms in the Personal Property Security Act currently in effect in the province referred to in Section 6.12 below;
- (b) Any reference in this Agreement to the security granted hereby refers collectively to the security interest, mortgage, charge and assignment hereby granted in favour of the Bank.
- (c) Any reference to "Debtor" refers to the undersigned, if one, or to each undersigned, if more than one. When the term

"Debtor" designates more than one person or entity, each one shall be jointly and severally liable for the obligations stipulated herein.

1.4 Attachment of Security

The Debtor acknowledges that value has been given and agrees that the security granted hereby attaches upon the execution of this Agreement (or, in the case of any after-acquired property, at the time of acquisition by the Debtor of any rights therein).

1.5 Real Property

- (a) With respect to (and only to) Real Property, the security granted hereby is constituted by way of floating charge, but will become a fixed charge upon the earlier of (i) the Obligations becoming immediately payable, and (ii) the occurrence of any other event which by operation of law would result in such floating charge becoming a fixed charge;
- (b) The security granted hereby will not extend to the last day of the term of any lease or agreement relating to Real Property, but the Debtor will hold such last day in trust for the Bank and, upon the enforcement by the Bank of its security, will assign such last day as directed by the Bank.

2. REPRESENTATIONS, WARRANTIES AND COVENANTS

2.1 Representations and Warranties

The Debtor hereby represents and warrants to the Bank that:

- (a) the principal residence, chief executive office and registered office of the Debtor (as applicable) are located at the addresses specified in Schedule A; for the purposes of the Ontario and the British Columbia *Personal Property Security Act*, the Debtor is governed by the law of the jurisdiction specified in Schedule A, if applicable;
- (b) the Inventory and Equipment of the Debtor are located at the addresses specified in Schedule A, except for goods in transit or on lease or consignment; and
- (c) all motor vehicles, trailers, mobile or manufactured homes, aircraft, boats and outboard motors ("Serial Numbered Goods") in which the Debtor has rights and used as equipment are fully and accurately described in Schedule "A"; the Debtor will advise the Bank promptly, in writing, of any other Serial Numbered Goods that are held as Equipment and will provide the Bank with full and complete descriptions of such Serial Numbered Goods.

2.2 Covenants

The Debtor covenants with the Bank that the Debtor will:

- (a) not change the location of its principal residence, chief executive office, registered office or its governing law, or move any of the Inventory or Equipment from the locations specified in Schedule A hereto, without the written consent of the Bank;
- (b) not change its name without first giving written notice to the Bank of its proposed new name and, if the Debtor is a corporation, not amalgamate with any other corporation without the prior written consent of the Bank;
- (c) preserve the value of the Collateral, and carry on its business in compliance with all applicable laws and regulations;
- (d) not permit any Collateral consisting of personal property to be affixed to real property or to other personal property so as to become a fixture or accession without the written consent of the Bank;
- (e) keep the Collateral free and clear of all liens, security interests, mortgages, charges, assignments and other encumbrances or interests except as permitted in writing by the Bank;

- (f) pay all taxes, levies, assessments and government fees or dues payable in respect of the Collateral as and when the same become due, and furnish to the Bank, when requested, evidence of such payment;
- (g) whenever requested by the Bank, furnish to the Bank in writing all information requested relating to the Collateral, and the Bank will be entitled from time to time to inspect the Collateral and make copies of all information relating to the Collateral and for such purposes the Bank will have access to all premises occupied by the Debtor or where the Collateral may be found;
- (h) ensure that the security granted hereby is at all times fully enforceable and perfected in respect of any Collateral; and
- (i) pay to the Bank forthwith upon demand all costs, fees and expenses (including, without limitation, all legal, receiver, consulting and accounting fees and expenses) incurred or charged by the Bank in connection with the preparation, perfection, administration and discharge of this Agreement and the preservation and exercise of the rights, powers and remedies of the Bank; and all such costs, fees and expenses will bear interest at the highest rate borne by any of the Obligations and will form part of the Obligations.

2.3 Schedule A

Each schedule referred to in this Agreement and attached hereto shall form part of this Agreement. Any subsequent modifications to a schedule will be deemed to replace and supersede the earlier version and form part of this Agreement.

3. INSURANCE

3.1 Insurance Covenant

The Debtor must obtain and maintain, at its own expense, insurance against loss or damage to the Collateral including, without limitation, loss by fire, theft, collision and such other risks as are customarily insured against for each type of Collateral, in an amount not less than the full insurable value thereof, with such insurers as are reasonably satisfactory to the Bank.

3.2 Bank loss payee

All insurance policies must name the Bank as an additional insured and loss payee and must provide that the insurer will give the Bank at least 15 days written notice of intended cancellation or non-renewal. At the Bank's request, the Debtor must furnish the Bank with evidence satisfactory to the Bank that the required insurance coverage is in effect. The Debtor must forthwith give the Bank notice of any loss or damage to the Collateral.

4. DEALING WITH COLLATERAL

4.1 Disposition of Collateral by the Debtor

The Debtor must not sell, lease or otherwise dispose of any of the Collateral without the prior written consent of the Bank, except that the Debtor may, until an Event of Default occurs hereunder, dispose of Inventory in the ordinary course of its business, but all proceeds of any such disposition will continue to be subject to the security granted hereby and Section 4.4 below will apply to all such proceeds received by the Debtor.

4.2 Notification of Account Debtors

The Bank may at any time (i) give notice of this Agreement and the security granted hereby to any account debtor of the Debtor or to any other person liable to the Debtor and (ii) give notice to any such account debtor or other person to make all further payments to the Bank. 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 Bank will continue to be subject to the security granted hereby and Section 4.4 below will apply to all such proceeds.

4.3 Securities

The Bank may have any Securities registered in its name or in the name of its nominee and will be entitled, but not required, to exercise any of the rights that any holder of such Securities may at any time have. However, until an Event of Default occurs, the Debtor will be entitled to exercise, in a manner not prejudicial to the interests of the Bank or which would not violate this Agreement, all voting power from time to time exercisable in respect of the Securities. The Bank will not be responsible for any loss occasioned by its exercise of any of such rights. Before or after an Event of Default occurs

hereunder, the Debtor must deliver forthwith to the Bank those Securities requested by the Bank duly endorsed for transfer.

4.4 Proceeds held in Trust for the Bank

All proceeds received by the Debtor from the collection or disposition of Collateral or otherwise will be received by the Debtor as trustee for the Bank, must be held separate and apart from other property and must be paid over to the Bank upon request.

4.5 Application of Funds

All sums collected or received by the Bank in respect of the Collateral may be applied to such parts of the Obligations as the Bank in its sole discretion determines, or may be held unappropriated in a collateral account, or in the discretion of the Bank may be released to the Debtor, all without prejudice to the Bank's rights against the Debtor.

4.6 Collateral held by the Bank

In the holding of any Collateral, the Bank and any agent on its behalf is only bound to exercise the same degree of care as it would exercise with respect to similar property of its own of similar value held in the same place. The Bank and any agent on its behalf will be deemed to have exercised reasonable care with respect to the custody and preservation of the Collateral if it takes such action for that purpose as the Debtor reasonably requests in writing, but failure of the Bank or its agent to comply with any such request will not of itself be deemed a failure to exercise reasonable care.

5. DEFAULT AND REMEDIES

5.1 Events of Default

The Debtor will be in default under this Agreement upon the occurrence of any of the following events (herein referred to as an "Event of Default"):

- (a) the Debtor does not pay to the Bank when payable any sum owing under the Obligations;
- (b) the Debtor does not perform any of its covenants or obligations under this Agreement;
- (c) any representation or warranty made by the Debtor herein or in any document provided at any time to the Bank in connection with this Agreement is incorrect or misleading in any material respect;
- (d) the Debtor is in default under any other agreement with the Bank;
- (e) the Debtor ceases or threatens to cease to carry on the business currently being carried on by it or a substantial portion thereof;
- (f) the Debtor is insolvent;
- (g) the commencement of any proceeding or the taking of any step by or against the Debtor (i) for the bankruptcy, reorganization, liquidation, dissolution or winding-up of the Debtor, (ii) for an arrangement or compromise with its creditors, or (iii) for the appointment of a trustee, receiver, custodian, liquidator or any other person with similar powers with respect to the Debtor or any part of the Collateral;
- (h) the Collateral or any part thereof is seized or otherwise attached or is subject to a taking of possession by anyone and the same is not released or discharged within the shorter of a period of (i) 30 days and (ii) 10 days less than such period as would permit such property to be sold pursuant thereto; or
- (i) the Bank believes in good faith that the prospect of payment or performance of any of the Obligations is impaired or that the Collateral is in danger of being lost, damaged or confiscated, or of being encumbered by the Debtor or seized or otherwise attached.

5.2 Consequences of a Default

On or after the occurrence of any Event of Default, at the option of the Bank, (i) any or all of the Obligations not yet payable will become immediately payable, without notice; (ii) the obligation, if any, of the Bank to extend further credit to the Debtor will cease; and (iii) the security granted hereby will become immediately enforceable.

5.3 Remedies

In addition to any right or remedy otherwise provided herein or by law, on or after the occurrence of any Event of Default, the Bank will have the rights and remedies set out below, all of which may be enforced successively or concurrently:

- (a) the Bank may take possession of the Collateral and require the Debtor to assemble the Collateral and deliver or make the Collateral available to the Bank at such places as may be specified by the Bank;
- (b) the Bank may take such steps as it considers desirable to maintain, preserve or protect the Collateral;
- (c) the Bank may carry on all or any part of the business of the Debtor;
- (d) the Bank may enforce any rights of the Debtor in respect of the Collateral;
- (e) the Bank may sell, lease or otherwise dispose of the Collateral at public auction, by private tender, by private sale or otherwise either for cash or upon credit, upon such terms and conditions as the Bank may determine and without notice to the Debtor unless required by law;
- (f) the Bank may accept the Collateral in total or partial satisfaction of the Obligations in the manner provided by law;
- (g) the Bank may, for any purpose specified herein, borrow money on the security of the Collateral, which security will rank in priority to the security granted hereby;
- (h) the Bank may occupy and use all or any of the premises, buildings and plants occupied by the Debtor and use all or any of the Equipment and other property of the Debtor for such time as the Bank requires to facilitate the realization of the Collateral, free of charge; the Bank will not be liable for any rent, charges, depreciation or damages in connection with such actions; or
- (i) the Bank may appoint a receiver or receiver and manager (each herein referred to as the "Receiver") of the whole or any part of the Collateral and may remove or replace such Receiver from time to time or may institute proceedings in any court of competent jurisdiction for the appointment of a Receiver of the Collateral.

5.4 Powers of the Receiver

Any Receiver will have all of the rights and powers that the Bank is entitled to exercise pursuant to Section 5.3, but the Bank will not be in any way responsible for any misconduct or negligence of any such Receiver.

5.5 Liability of Bank

The Bank will not be liable or responsible for any failure to seize, collect, realize, or obtain payment with respect to the Collateral and is not bound to institute proceedings or to take other steps for the purpose of seizing, collecting, realizing or obtaining possession or payment with respect to the Collateral or for the purpose of preserving any rights of the Bank, the Debtor or any other person in respect of the Collateral. This Agreement and the security granted hereby will not render the Bank liable to observe or perform any covenant or obligation of the Debtor in any agreement or document to which the Debtor is a party or by which it is bound. In the exercise of its rights and the performance of its obligations, the Bank will only be liable for gross negligence or wilful misconduct.

5.6 Proceeds of Realization

The Bank may apply any proceeds of realization of the Collateral to payment of costs, fees and expenses mentioned in Section 2.2(i), including those related to the realization of the Collateral, and the Bank may apply any balance to payment of all other Obligations in such order as the Bank sees fit. If there is any surplus remaining, the Bank may pay it to any person entitled thereto by law of whom the Bank has knowledge and any balance remaining may be paid to the Debtor. If the realization of the Collateral fails to satisfy the Obligations, the Debtor will be liable to pay any deficiency to the Bank.

6. GENERAL

6.1 Failure of Debtor to Perform

If the Debtor fails to perform any of its covenants or obligations under this Agreement, the Bank may, in its absolute discretion, but without being required to do so, perform any such covenant or obligation. If any such covenant or obligation requires the payment of monies, the Bank may make such payment. All sums so paid by the Bank will be payable by the Debtor to the Bank and, for greater certainty, Section 2.2(i) will apply to such sums. No such performance or payment will relieve the Debtor from any default under this Agreement or any consequences of such default.

6.2 Power of Attorney

The Debtor hereby irrevocably appoints the Bank to be the attorney of the Debtor for and in the name of the Debtor to do all things and execute and deliver, documents, financing statements, demands and assignments which the Debtor is obliged to do or execute or deliver hereunder and generally to act in the name of the Debtor in the exercise of any of the powers hereby conferred on the Bank.

6.3 Appointment of Consultant

The Bank will be entitled to appoint a consultant to provide such services and advice as the Bank may determine in its sole discretion, with power to enter the Debtor's premises, to inspect and evaluate the Collateral, to make copies of the Debtor's records, to review the Debtor's business plans and projections, to assess the conduct and viability of the Debtor's business, to prepare reports on the Debtor's affairs and to distribute such reports to the Bank or to other such persons as the Bank may direct. Such consultant will act as an agent for the Bank and will owe no duty to the Debtor. The consultant is to have no managerial or advisory capacity and will have no decision making responsibility. The Debtor authorizes the Bank to provide confidential information to the consultant. All fees and expenses in connection with the engagement of a consultant are payable by the Debtor to the Bank and, for greater certainty, Section 2.2(i) will apply to such fees and expenses.

6.4 Waivers by Debtor

The Bank may (i) grant extensions of time, (ii) take and perfect or abstain from taking and perfecting security, (iii) give up any security, (iv) accept compositions or compromises, (v) grant releases and discharges, and (vi) otherwise waive rights against the Debtor, debtors of the Debtor, guarantors and others and with respect to the Collateral and other security as the Bank sees fit. No such action or omission will reduce the Obligations or affect the Bank's rights hereunder.

6.5 Waivers of Legal Limitations

To the fullest extent permitted by law, the Debtor waives all of the rights, benefits and protections given by the provisions of any law which imposes limitations upon the powers, rights or remedies of a secured party, including any law which limits the rights of a secured party to both seize collateral and sue for any deficiency following realization of collateral. Without limitation, the Debtor (if a corporation) agrees that the *Limitation of Civil Rights Act* and Part IV of the *Saskatchewan Farm Securities Act* of the Province of Saskatchewan will not apply to this Agreement or any of the rights, remedies or powers of the Bank or any Receiver hereunder.

6.6 Copy of Documents and Consent to Filings

The Debtor acknowledges having received a copy of this Agreement and waives all rights to receive from the Bank 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 Bank or on its behalf of any such financing statement or financing change statement.

6.7 Notices

Any notice to be given to a party in connection with this Agreement will be given in writing and will be given by personal delivery, by registered mail or by electronic means, addressed to the recipient at its address specified at the end of this Agreement or such other address as may be notified by any party to the other.

6.8 Additional Security and Other Remedies

This Agreement and the security granted hereby are in addition to and not in substitution for any other security or right now or hereafter held by the Bank. This Agreement is a continuing agreement and security that will remain in full force and effect until discharged by the Bank. The Bank may sue the Debtor and enforce all of its other rights and remedies in respect of the Obligations without being required to exercise or exhaust any of its rights and remedies hereunder.

6.9 Further Assurances

The Debtor must at its expense do all things and execute and deliver all such financing statements, further assignments and documents as may be reasonably requested by the Bank for the purpose of giving effect to this Agreement and establishing compliance with the obligations of the Debtor hereunder.

6.10 Discharge

The Debtor will be entitled to a discharge of this Agreement upon written request by the Debtor and full payment, performance and satisfaction of the Obligations. No discharge will be effective unless in writing and executed by the Bank.

6.11 Severability

If any provision of this Agreement were to be found invalid or unenforceable, the remaining terms and provisions of this Agreement will remain in full force and effect.

6.12 Governing Law

This Agreement will be governed by and construed in accordance with the laws of the province in which the office of the Bank specified below is located, except that if such office is located in the province of Quebec, then this Agreement will be governed by and construed in accordance with the laws of the province of Ontario.

IN WITNESS WHEREOF the parties have executed this Agreement.

DEBTOR:

Bepit Pul 2022 09 01
Date of Execution (YYYY MM DD)

1067159 B.C. LTD.

By: Bepit Pul
(Authorized signature)

2022-09-21

Date of Execution (YYYY MM DD)

NATIONAL BANK OF CANADA

By: [Signature]
(Authorized signature)

ADDRESS OF DEBTOR FOR NOTICE PURPOSES:

UNITE 104, 9450 – 120TH STREET, SURREY, BC V3V 4B9

ADDRESS OF BANK FOR NOTICE PURPOSES:

311 6th AVENUE SW, 6th FLOOR, CALGARY, AB T2P 3H2

SCHEDULE A

[The information required on this Schedule must be repeated for each additional Debtor if applicable]

To a General Security Agreement made as of Sep 1, 2022 between 1067159 B.C. LTD., as Debtor and National Bank of Canada, as Bank.

1. ADDRESS(ES) OF PLACE(S) OF BUSINESS (Section 2.1(a))

Principal residence (for individuals only): N/A

Chief executive office (for businesses only)¹: UNITE 104, 9450 – 120TH STREET, SURREY, BC V3V 4B9

Registered office (for businesses only)²: UNITE 104, 9450 – 120TH STREET, SURREY, BC V3V 4B9

Other place(s) of business³: N/A

Governing law⁴: N/A

[indicate governing law for a trust or partnership (other than a limited partnership), otherwise indicate N/A]:

2. LOCATION OF INVENTORY AND EQUIPMENT (Section 2.1(b))

Address(es)⁵: Same as above

3. EQUIPMENT CONSISTING OF SERIAL NUMBER GOODS (Section 2.1(c))⁶

N/A

¹ If the Debtor has only one place of business, indicate the address of that place of business. If the Debtor has more than one place of business, indicate the address of its place of business which is its principal decision-making centre.

² Indicate "same as above" if the registered office (legal head office) is at the same address as the chief executive office.

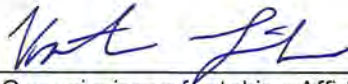
³ Indicate "none" if the Debtor has no other place of business.

⁴ If the Debtor is a partnership (other than a limited partnership) or a trust, indicate the stated governing law in the partnership agreement or deed of trust.

⁵ Indicate "same as above" if the inventory and equipment of the Debtor are all located at the address(es) specified in 1.

⁶ Indicate make, model, year of manufacture, serial number and any registration or governmental mark or number.

This is **Exhibit "Q"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



1. Application

Borden Ladner Gervais LLP
1200 - 200 Burrard Street
P.O. Box 48600
Vancouver BC V7X 1T2
604-687-5744

2. Description of Land

PID/Plan Number	Legal Description
030-538-050	LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1)

3. Nature of Interest

Type	Number	Additional Information
PRIORITY AGREEMENT		Granting Mortgage CA9047805 priority over Mortgage No. CB128054 and Assignment of Rents No. CB128055
PRIORITY AGREEMENT		Granting Assignment of Rents CA9047806 priority over Mortgage No. CB128054 and Assignment of Rents No. CB128055
PRIORITY AGREEMENT		Granting Modification CB235591 priority over Mortgage No. CB128054 and Assignment of Rents No. CB128055
PRIORITY AGREEMENT		Granting Modification CB235592 priority over Mortgage No. CB128054 and Assignment of Rents No. CB128055

4. Terms

Part 2 of this instrument consists of:
(b) Express Charge Terms Annexed as Part 2

5. Transferor(s)

WESTMOUNT WEST SERVICES INC., NO.BC1195001

6. Transferee(s)

NATIONAL BANK OF CANADA
A CANADIAN CHARTERED BANK HAVING ITS BRANCH
OFFICE AT
311 6TH AVENUE SW, 6TH FLOOR
CALGARY AB T2P 3H2

7. Additional or Modified Terms



8. Execution(s)

This instrument creates, assigns, modifies, enlarges or governs the priority of the interest(s) described in Item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument, and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any.

Witnessing Officer Signature

Execution Date

Transferor Signature(s)

RUSSELL JAMES KIRK
A Commissioner for Taking Affidavits for British Columbia
My Commission expires December 31, 2024
520 - 1130 West Pender Street,
Vancouver BC V6E 4A4
604-229-9828

YYYY-MM-DD
2022-09-22

WESTMOUNT WEST SERVICES INC.
By their Authorized Signatory

Name:
Tom Reeves
Westmount West Services Inc.

Name:

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*, R.S.B.C. 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.

TERMS OF INSTRUMENT – PART 2

PRIORITY AND POSTPONEMENT AGREEMENT

This agreement is dated for reference September 21, 2022 but is effective as of the execution hereof.

WHEREAS:

- A. The Debtor (defined below) has granted or may grant the Senior Creditor's Security Documents (defined below) in favour of the Senior Creditor (defined below);
- B. The Debtor has incurred or may incur the Debtor to Senior Creditor Liabilities (defined below);
- C. The Grantor has agreed, subject to certain conditions, to make the Grantor's Deposit Protection Insurance Facility available to 1014669 B.C. Ltd. and 0993006 B.C. Ltd. for the Project (defined below) which facility is to be secured by the Grantor's Security Documents (defined below); and
- D. The parties hereto have agreed to enter into this Priority and Postponement Agreement in order to set out the respective priorities of the Senior Creditor's Security Documents and the Grantor's Security Documents.

1. DEFINED TERMS

- 1.1 **Defined Terms.** The terms defined in Section 5 of this Agreement will have those defined meanings unless the context otherwise requires.

2. GRANT OF PRIORITY

- 2.1 **General.** For and in consideration of the payment to the Grantor of the sum of Two (\$2.00) Dollars and other good and valuable consideration, the Grantor grants priority to the Senior Creditor's Charges over the Grantor's Charges with respect to the Debtor's Property in all respects to the extent of \$50,295,419 (which priority limit will reduce to the extent that principal is repaid to the Senior Creditor on account of non-revolving Debtor to Senior Creditor Liabilities or the authorized limit of the principal amount of the Debtor to Senior Creditor Liabilities being permanently reduced) plus interest thereon, protective disbursements, Project cost overruns financed by the Senior Creditor and related costs and expenses to which the Senior Creditor is entitled under the Senior Creditor's Security Documents and any other documents relating to the Debtor to Senior Creditor Liabilities (as they are set out in the Senior Creditor's Security Documents as at the date of this Agreement).
- 2.2 **Trust.** All proceeds and other assets received by the Grantor arising from the Debtor's Property in connection with any enforcement of or realization on the Grantor's Charges

and all payments and other assets received by the Grantor from the Debtor on account of the Debtor to Grantor Liabilities will be held by the Grantor in trust for the Senior Creditor so as to give effect to the priorities provided for herein and will be paid over or otherwise provided to the Senior Creditor forthwith upon demand.

- 2.3 **Circular Priorities.** If any person, firm or corporation other than a party hereto is found by a court of competent jurisdiction to have a right to the Debtor's Property in priority to the Senior Creditor but not in priority to the Grantor, then this Agreement will not apply so as to diminish the rights (as those rights would have been but for this Agreement) of the Grantor with respect to such Debtor's Property unless the Senior Creditor is diligently contesting such finding and has provided the Grantor with a satisfactory indemnity.
- 2.4 **Irrelevant Events and Circumstances.** The grant of priority provided for herein will apply in all events and circumstances regardless of:
- (a) the dates of execution, delivery and registration of the Grantor's Security Documents and the Senior Creditor's Security Documents, and the dates of creation, attachment, perfection and existence of the Grantor's Charges and the Senior Creditor's Charges;
 - (b) the dates of all past, present and future advances, re-advances and other extensions of credit made by the Senior Creditor for the benefit of the Debtor, and the dates of all other past, present and future liabilities incurred by the Debtor in favour of the Senior Creditor;
 - (c) the dates of any past, present or future defaults by the Debtor under the Grantor's Security Documents or the Senior Creditor's Security Documents, and the dates of crystallization of any floating charges comprised in the Grantor's Charges or the Senior Creditor's Charges;
 - (d) the dates any demands for payment are made, the dates any notices are given, and any failure to make or give any such demands or notices;
 - (e) any contrary intention expressed in the Senior Creditor's Security Documents, the Grantor's Security Documents or any other documents; and
 - (f) any priority granted by any principle of law or equity or any statute, including the *Bank Act* and applicable personal property security legislation.
- 2.5 **Paramountcy of this Agreement.** If there is a conflict or inconsistency between the provisions of this Agreement and the provisions of any of the Grantor's Security Documents, the provisions of this Agreement will prevail to the extent necessary to resolve such conflict or inconsistency so long as this Agreement is in force.
- 2.6 **Postponement of Debtor to Grantor Liabilities.** Subject to section 2.8, the Grantor postpones payment of the Debtor to Grantor Liabilities to the prior payment and satisfaction of the Debtor to Senior Creditor Liabilities.

2.7 **Standstill.** The Grantor hereby agrees that until repayment and satisfaction, to the extent set out in section 2.1 hereof, of all Debtor to Senior Creditor Liabilities, the Grantor will not, without the prior written consent of the Senior Creditor, take any Action under or in connection with the Grantor's Security Documents until the first to occur of:

2.7.1 one hundred and twenty (120) days after Substantial Completion of the Project having elapsed; or

2.7.2 the date on which the Senior Creditor commences to enforce the Senior Creditor's Security Documents against the real property included in the Debtor's Property, and only if or so long as the Senior Creditor continues with such enforcement, and for greater certainty, it is agreed that the making of a demand for payment or the sending of a notice under s. 244 of the *Bankruptcy and Insolvency Act* or any other such preliminary step does not constitute an Action.

This section in no way restricts the Grantor from either: (i) making demand or initiating, commencing or maintaining any action or proceedings, judicial or otherwise, against any person who has granted an indemnity in favour of the Grantor but who has not granted an indemnity in favour of the Senior Creditor; or (ii) enforcing the terms of any home warranty insurance (if applicable) provided by the Insurer on account of the development of the Project; or (iii) sending a notice under s. 244 of the *Bankruptcy and Insolvency Act*.

The Grantor further agrees that any realization proceedings commenced or maintained by it will not adversely affect the completion of the Project, the sale of units in the Project or permit pre-sale purchasers to terminate their purchase agreements.

Notwithstanding anything to the contrary in Section 2.7, if (i) the Senior Creditor has issued a notice of default under the Senior Creditor's Commitment Letter or the Senior Creditor's Security Documents to the Debtor, (ii) the Senior Creditor has refused to make any further advances under the Senior Creditor's Commitment Letter, and (iii) construction of the Project has stopped, the Grantor then may deliver notice to the Senior Creditor of a default having therefore occurred under the Grantor's Security Documents, and 120 days after delivery of such notice by the Grantor to the Senior Creditor, the Grantor may take Action unless prior to the expiry of such 120-day period, the Senior Creditor recommenced making advances under the Senior Creditor's Commitment Letter or the Debtor has recommenced construction of the Project. For greater certainty, the delivery of the Grantor's notice of default shall not predate the occurrence of the events set forth in (i), (ii) and (iii) above.

2.8 **Permitted Payments to the Grantor.** Notwithstanding sections 2.2 and 2.6, provided the Senior Creditor's Security Documents are not in default, the Debtor shall be entitled to pay to the Grantor, and the Grantor entitled to accept from the Debtor and retain payment of, all fees and premiums payable by the Debtor to the Grantor in connection with the Grantor's Deposit Protection Insurance Facility. Upon the Senior Creditor giving notice to the Grantor that the Debtor is in default under the Senior Creditor's Security Documents,

the Grantor shall not, without the prior written consent of the Senior Creditor, accept payment of any fees and premiums otherwise payable by the Debtor to the Grantor in connection with the Grantor's Deposit Protection Insurance Facility so long as the default continues. In addition to the foregoing, nothing in this Agreement will affect the Insurer's entitlement, or any one of them, to any payments in respect of any home warranty insurance provided by the Insurer, or any one of them, either to the Debtor or on account of the Project.

3. REPRESENTATIONS, COVENANTS AND OTHER AGREEMENTS

- 3.1 **Authority to Grant Priority.** The Grantor is the agent for and on behalf of the Insurer and has good right, full power and lawful authority to enter into this Agreement in such capacity and to agree to the grant of priority and postponement provided for herein, and all necessary directions have been given, all necessary resolutions have been passed and all other necessary steps have been taken to authorize the execution and delivery of this Agreement.
- 3.2 **Consent and Waiver by Grantor.** The Grantor consents to, and waives any default under the Grantor's Security Documents that may otherwise have occurred by reason solely of, the execution, delivery and registration of the Senior Creditor's Security Documents and the creation, attachment, perfection and existence of the Senior Creditor's Charges and the incurring of the Debtor to Senior Creditor Liabilities.
- 3.3 **Consent and Waiver by the Senior Creditor.** The Senior Creditor consents to, and waives any default under the Senior Creditor's Security Documents that may otherwise have occurred by reason solely of, the execution, delivery and registration of the Grantor's Security Documents and the creation, attachment, perfection and existence of the Grantor's Charges and the incurring of the Debtor to Grantor Liabilities.
- 3.4 **Grantor Knowledge of Defaults.** The Grantor represents and warrants that, to the best of the Grantor's knowledge without independent investigation none of the Grantor's Security Documents are in default.
- 3.5 **Senior Creditor Knowledge of Defaults.** The Senior Creditor represents and warrants that, to the best of the Senior Creditor's knowledge without independent investigation, none of the Senior Creditor's Security Documents are in default.
- 3.6 **PPSA Registrations.** In order to give notice in the Personal Property Registry of the grant of priority provided for herein, (to the extent required) the Grantor authorizes the Senior Creditor's solicitors to sign and file financing change statement(s) amending the financing statement(s) filed in respect of the Grantor's Charges by adding the following text as an "Amendment/Other Change":

"Subordination Agreement regarding the priority of the [Grantor's] security interests *vis a vis* the security interests perfected by [insert base registration number(s) and registration date(s) of the financing

statement(s) registered in respect of the Senior Creditor's Charges] with respect to the Debtor's Property".

- 3.7 **Notice by Grantor Prior to Demand and Enforcement.** Subject to section 2.7 hereof, the Grantor will, prior to making any demand for payment on the Debtor or proceeding to enforce any of the Grantor's Charges, use commercially reasonable efforts to give the Senior Creditor 15 days' prior written notice of such demand or enforcement. The unintentional failure by the Grantor to give prior written notice shall not attract any liabilities or damages upon the Grantor or any of its officers, directors, employee, agents or advisors.
- 3.8 **Notice by Senior Creditor Prior to Demand and Enforcement.** The Senior Creditor will, prior to making any demand for payment on the Debtor or proceeding to enforce any of the Senior Creditor's Charges, use commercially reasonable efforts to give the Grantor 5 days' prior written notice of such demand or enforcement. The unintentional failure by the Senior Creditor to give prior written notice shall not attract any liabilities or damages upon the Senior Creditor any of its officers, directors, employees, agents or advisors. The Grantor shall have the right to cure any default which is curable within 5 days of the notice if given as aforesaid.
- 3.9 **Assignment.** The Grantor will not sell, assign, charge, or otherwise dispose of any interest in the Grantor's Security Documents or the Grantor's Charges or the Debtor to Grantor Liabilities except upon giving 10 days' prior written notice to the Senior Creditor and upon the proposed transferee executing and delivering to the Senior Creditor an agreement to be bound by the provisions hereof.
- 3.10 **Consents to Creation of Strata Lots and Project Development.** The Grantor will execute and deliver to the Debtor, or the Senior Creditor, in a timely manner, all consents and agreements which are necessary or desirable for the creation of the strata lots on the Project Lands and the development of the Project; provided that the Senior Creditor has executed or will execute such consents and agreements.
- 3.11 **Partial Discharges.** Forthwith upon the request of the Senior Creditor, the Grantor will execute and deliver to the Senior Creditor partial discharges (to be prepared by the Debtor or its counsel and to be in form satisfactory to the Grantor and the Senior Creditor and their respective counsel, acting reasonably) of the Grantor's Security Documents against the Debtor's Property, which partial discharges shall be delivered to the Senior Creditor to be utilized only as follows:
- (a) upon the sale of each lot or strata lot to be created on the lands the Senior Creditor may register the partial discharge applicable to the lot or strata lot sold in the Land Title Office provided that the gross sale price is paid to the Senior Creditor and applied to the amount outstanding under the Debtor to Senior Creditor Liabilities, less the following:
 - (i) applicable real estate commissions;

- (ii) normal closing adjustments;
- (iii) reasonable legal fees in connection with the sale;
- (iv) any builder's lien holdback (provided that the builder's lien holdback is irrevocably assigned by the Debtor to the Senior Creditor);
- (v) if all or a portion of the purchase deposit with respect to that lot or strata lot has been paid out pursuant to the Grantor's Deposit Protection Insurance Facility, the amount so paid out;
- (vi) if Goods and Services Tax (or Harmonized Sales Tax, as the case may be) is included in the sale price, the amount of such tax; and

and the security of the Senior Creditor is also discharged from the lot being sold; and

- (b) at such time as the Debtor to Senior Creditor Liabilities are fully paid and satisfied to the extent of the priority granted in section 2.1, any unused partial discharges by the Grantor shall be returned forthwith to the Grantor.

- 3.12 **Purposes.** The Senior Creditor covenants that the Senior Creditor's Charges shall only secure indebtedness and liabilities arising from loans and credit facilities that relate to or are otherwise in connection with the Project.
- 3.13 **Further Assurances.** The Grantor will forthwith at all times, execute and deliver such further documents and do such other acts as the Senior Creditor requires, acting reasonably, in order to give effect to the intent of this Agreement.
- 3.14 **Indulgences.** The Senior Creditor may grant time, renewals, extensions, releases and discharges to, accept compositions from and otherwise deal with the Debtor as it may see fit, the whole without notice to any other party to this Agreement and without prejudice to or in any way limiting or affecting the rights of the Senior Creditor under this Agreement.
- 3.15 **Amendment, Waiver and Termination.** Neither this Agreement nor any provision hereof may be amended, waived or terminated in any respect except by an instrument in writing executed by the party against whom enforcement of the amendment, waiver or termination is sought.
- 3.16 **Communication.** No notice, consent or other communication in connection herewith will be effective unless it is in writing and is executed by the party giving the same or the party's authorized agent. Any such communication may be given by delivery or fax to the address for the intended party set out on the first page hereof, or a corresponding fax number, or such other address or fax number as the intended party may have given notice of.

4. INTERPRETATION

- 4.1 **Governing Law.** This Agreement will be governed by the laws in effect in British Columbia.
- 4.2 **Successors.** This Agreement will enure to the benefit of and be binding upon the parties and their respective heirs, personal representatives, successors and permitted assigns.
- 4.3 **Severability.** The invalidity or unenforceability of any provision of this Agreement will not affect the remaining provisions or the remainder of the impugned provision.
- 4.4 **Number and Gender.** Unless the context otherwise requires, words importing the singular will include the plural and vice versa, and words importing gender will include all genders.
- 4.5 **Headings.** Headings have been inserted for convenience of reference only and are not to affect interpretation.
- 4.6 **Entire Agreement.** This Agreement constitutes the entire agreement among the parties with respect to the subject matter hereof and supersedes all oral agreements, undertakings and understandings among the parties with respect to the subject matter hereof.

5. DEFINITIONS

Unless the context otherwise requires, the following terms will have the following meanings herein:

“**this Agreement**”, “**hereby**”, “**herein**”, “**hereof**”, “**hereto**” and “**hereunder**” refer to the whole of this Agreement, including the attachments, all as amended from time to time, and not to any subdivision hereof.

“**Action**” means any action or proceeding to enforce payment of any of the Debtor to Senior Creditor Liabilities or the Debtor to Grantor Liabilities, or any part of parts thereof or to enforce performance by the Debtor of any obligation under the Senior Creditor’s Security Documents or the Grantor’s Security Documents, including commencement of enforcement proceedings, whether by way of the appointment of a receiver, or enforcing any other rights under the Senior Creditor’s Security Documents or the Grantor’s Security Documents or any other document or instrument taken or given pursuant thereto.

“**Charge**” means any security interest, mortgage, charge (fixed or floating), pledge, hypothec, lien (statutory or otherwise), assignment, lease, conditional sale or other title retention agreement, trust or other encumbrance of any nature however arising.

“**Debtor**” means 1014669 B.C. Ltd., 0993006 B.C. Ltd., 670805 B.C. Ltd. and 0859116 B.C. Ltd. and their successors and assigns, as the case may be, whether immediate or derivative.

“Debtor’s Property” means the real property of the Debtor consisting of the Project Lands and all present and after-acquired personal property and other assets and undertaking of the Debtor now or hereafter situate at, used in connection with, relating to, or arising out of the Project Lands and premises, and all direct and indirect proceeds thereof of whatever nature or kind, now or hereafter subject to the Senior Creditor’s Charges, including all present and future insurance proceeds payable in respect of any Debtor’s Property and all claims therefor, and any reference to the “Debtor’s Property” will unless otherwise provided be deemed to refer to the Debtor’s Property as a whole or any parts thereof.

“Debtor to Grantor Liabilities” means all present and future debts and liabilities of the Debtor to the Grantor and the Insurer.

“Debtor to Senior Creditor Liabilities” means all present and future debts and liabilities, direct and indirect (and including outstanding bank guarantees or letters of credit) of the Debtor to the Senior Creditor pursuant to the Senior Creditor’s Commitment Letter.

“Grantor” means the party(ies) described in Item 5 of Part 1 hereof, as agent for the Insurer and its/their successors and assigns, as the case may be, whether immediate or derivative.

“Grantor’s Charges” means all present and future charges created by the Grantor’s Security Documents with respect to the Debtor’s Property, including the charges described in Item 3 of Part 1 hereof registered in favour of the Grantor.

“Grantor’s Deposit Protection Insurance Facility” means the deposit protection insurance facility issued by the Grantor to 1014669 B.C. Ltd. and 0993006 B.C. Ltd. with respect to the Project pursuant to the British Columbia *Insurance Act*.

“Grantor’s Security Documents” means all present and future security documents in favour of or held by the Grantor (or any predecessor thereof) to the extent that such security documents create charges with respect to the Debtor’s Property, and includes all related financing statements and similar documents.

“including” means including without limitation.

“Insurer” means, collectively, Aviva Insurance Company of Canada, Intact Insurance Company and Liberty Mutual Insurance Company.

“Person” means any individual, proprietorship, firm or artificial body, including any corporation, government or instrumentality.

“Project” means the construction of 93 residential units housed in a 6-storey wood framed building and residual land and infrastructure upon the Project Lands.

“Project Lands” means the real property described in item 2 of Part 1 hereof.

“Senior Creditor” means, collectively, the parties described in Item 6 of Part 1 hereof and its successors and assigns, as the case may be, whether immediate or derivative.

“Senior Creditor’s Charges” means all present and future charges created by the Senior Creditor’s Security Documents with respect to the Debtor’s Property, including the charges described in Item 3 of Part 1 hereof registered in favour of the Senior Creditor.

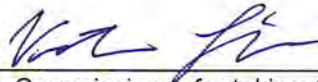
“Senior Creditor’s Commitment Letter” means that loan agreement between, among others, the Senior Creditor and the Debtor dated May 5, 2021, as amended by an amending agreement dated November 25, 2021, a renewal and amending agreement dated June 29, 2022 and an amending agreement dated July 14, 2022, as may be further amended, modified or replaced from time to time, with respect to the construction loan to finance the development of the Project.

“Senior Creditor’s Security Documents” means all present and future security documents in favour of or held by the Senior Creditor (or any predecessor thereof) that create charges with respect to the Debtor’s Property, and includes all related financing statements and similar documents.

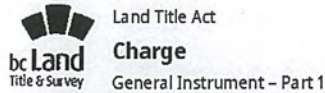
“Substantial Completion” means substantial completion of the Project as determined and certified in writing by the Senior Creditor's quantity surveyor who is employed in respect of the Project and the Senior Creditor's Commitment Letter.

END OF DOCUMENT

This is **Exhibit "R"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



NEW WESTMINSTER LAND TITLE OFFICE
 NOV 15 2024 11:30:52.001
CB1714557-CB1714560

1. Application

Document Fees: \$325.08

Borden Ladner Gervais LLP
 1200 - 200 Burrard Street
 P.O. Box 48600
 Vancouver BC V7X 1T2
 604-687-5744

2. Description of Land

PID/Plan Number	Legal Description
030-538-050	LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1)

3. Nature of Interest

Type	Number	Additional Information
PRIORITY AGREEMENT		Granting Mortgage CA9047805 priority over Mortgage No. CB1691314 and Assignment of Rents No. CB1691315
PRIORITY AGREEMENT		Granting Assignment of Rents CA9047806 priority over Mortgage No. CB1691314 and Assignment of Rents No. CB1691315
PRIORITY AGREEMENT		Granting Modification CB235591 priority over Mortgage No. CB1691314 and Assignment of Rents No. CB1691315
PRIORITY AGREEMENT		Granting Modification CB235592 priority over Mortgage No. CB1691314 and Assignment of Rents No. CB1691315

4. Terms

Part 2 of this instrument consists of:
(b) Express Charge Terms Annexed as Part 2

5. Transferor(s)

- BANCORP BALANCED MORTGAGE FUND II LTD., NO.BC0856913**
- BANCORP GROWTH MORTGAGE FUND II LTD., NO.BC0856914**
- BANCORP FINANCIAL SERVICES INC., NO.BC0712503**
- MANDATE MANAGEMENT CORPORATION, NO.BC0372290**



Land Title Act
Charge
General Instrument - Part 1

6. Transferee(s)

NATIONAL BANK OF CANADA
A CANADIAN CHARTERED BANK HAVING ITS BRANCH
OFFICE AT
239 - 8TH AVE SW, SUITE 200
CALGARY AB T2P 1B9

7. Additional or Modified Terms

8. Execution(s)

This instrument creates, assigns, modifies, enlarges or governs the priority of the interest(s) described in Item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument, and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any.

Witnessing Officer Signature

Execution Date

Transferor / Transferee / Party Signature(s)

Kelly May Chiu
Commissioner for Taking Affidavits
for British Columbia
1420-1090 West Georgia Street
Vancouver BC V6E 3V7

YYYY-MM-DD
2024-11-08

BANCORP BALANCED MORTGAGE
FUND II LTD.
By their Authorized Signatory

Name: Mike Saba

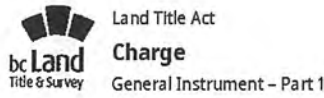
My Commission expires July 31, 2027
"as to all signatures"

Name: Garry Wong

BANCORP GROWTH MORTGAGE
FUND II LTD.
By their Authorized Signatory

Name: Mike Saba

Name: Garry Wong



BANCORP FINANCIAL SERVICES INC.
By their Authorized Signatory

Name: Mike Saba

Name: Garry Wong

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.

Witnessing Officer Signature	Execution Date	Transferor / Transferee / Party Signature(s)
_____ Jerry Shi Barrister & Solicitor Suite 660-355 Burrard Street Vancouver BC V6C 2G8	YYYY-MM-DD 2024-11-15	MANDATE MANAGEMENT CORPORATION By their Authorized Signatory _____ Name: Tim Lack

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.

<p>Electronic Signature Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the <i>Land Title Act</i>, 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.</p>	<p>Alexander Toshio Miyahara E27Z9S Digitally signed by Alexander Toshio Miyahara E27Z9S Date: 2024-11-15 11:29:10 -08:00</p>
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------

TERMS OF INSTRUMENT - PART 2

PRIORITY AND POSTPONEMENT AGREEMENT

This Agreement is dated for reference October 21, 2024, but is effective as of the execution hereof.

1. **DEFINED TERMS**

1.1 **Defined Terms.** The terms defined in Section 5 of this Agreement will have those defined meanings unless the context otherwise requires.

2. **GRANT OF PRIORITY**

2.1 **General.** For and in consideration of the payment to the Grantor of the sum of Two (\$2.00) Dollars and other good and valuable consideration, the Grantor grants priority to the Senior Creditor's Charges over the Grantor's Charges with respect to the Debtor's Property in all respects to the extent of the Debtor to Senior Creditor Liabilities, from time to time.

2.2 **Trust.** Until repayment and satisfaction of all Debtor to Senior Creditor Liabilities, all proceeds arising from the Debtor's Property received by the Grantor in connection with any enforcement of or realization on the Grantor's Charges, and all payments and other assets received by the Grantor on account of the Debtor to Grantor Liabilities will be held by the Grantor in trust for the Senior Creditor so as to give effect to the priorities provided for herein and will be paid over or otherwise provided to the Senior Creditor forthwith upon demand.

2.3 **Circular Priorities.** If any person, firm or corporation other than a party hereto is found by a court of competent jurisdiction to have a right to the Debtor's Property in priority to the Senior Creditor but not in priority to the Grantor, then this Agreement will not apply so as to diminish the rights (as those rights would have been but for this Agreement) of the Grantor with respect to such Debtor's Property unless the Senior Creditor is diligently contesting such finding and has provided the Grantor with a satisfactory indemnity.

2.4 **Irrelevant Events and Circumstances.** The grant of priority provided for herein will apply in all events and circumstances regardless of:

- (a) the dates of execution, delivery and registration of the Grantor's Security Documents and the Senior Creditor's Security Documents, and the dates of creation, attachment, perfection and existence of the Grantor's Charges and the Senior Creditor's Charges;
- (b) the dates of all past, present and future advances, re-advances and other extensions of credit made by the Grantor or the Senior Creditor for the benefit of the Debtor, and the dates of all other past, present and future liabilities incurred by the Debtor in favour of the Grantor or the Senior Creditor;
- (c) the dates of any past, present or future defaults by the Debtor under the Grantor's Security Documents or the Senior Creditor's Security Documents, and the dates of crystallization of any floating charges comprised in the Grantor's Charges or the Senior Creditor's Charges;

- (d) the dates any demands for payment are made, the dates any notices are given, and any failure to make or give any such demands or notices;
- (e) any contrary intention expressed in the Senior Creditor's Security Documents, the Grantor's Security Documents or any other documents; and
- (f) any priority granted by any principle of law or equity or any statute, including the Bank Act and applicable personal property security legislation.

2.5 **Modification of Grantor's Security Documents.** The rights, remedies and powers of the Grantor in connection with the Grantor's Security Documents are hereby modified in accordance with the provisions hereof, and the terms and conditions of the Grantor's Security Documents are hereby modified accordingly.

2.6 **Postponement of Debtor to Grantor Liabilities.** Subject to Section 2.8, the Grantor postpones payment of the Debtor to Grantor Liabilities to the prior payment and satisfaction of the Debtor to Senior Creditor Liabilities.

2.7 **Standstill.** The Grantor hereby agrees that until repayment and satisfaction, to the extent set out in Section 2.1 hereof, of all Debtor to Senior Creditor Liabilities, the Grantor will not, without the prior written consent of the Senior Creditor, take any Action under or in connection with the Grantor's Security Documents until the first to occur of:

- (a) ninety (90) days after Grantor has provided written notice to the Senior Creditor of the nature and date of default under the Grantor's Security Documents or the Grantor's Facility Letter;
- (b) the date upon which the Grantor has obtained prior written consent of the Senior Creditor (such consent may be given or withheld by the Senior Creditor in its sole discretion); or
- (c) the date upon which the Senior Creditor takes any Action.

For greater certainty, it is agreed that the making of a demand for payment or sending of a notice under s. 244 of the Bankruptcy and Insolvency Act, or any other such preliminary step does not constitute an Action.

The Grantor further agrees that any Action commenced or maintained by it will not, by reason only of such Action, give rise to a lawful right in favour of pre-sale purchasers to rescind or terminate their purchase agreements.

Notwithstanding Section 2.6 and the foregoing in this Section 2.7, the postponement and standstill language herein shall not prevent the Grantor from enforcing any guarantee or indemnity and any security granted in favour of the Grantor in support of the Debtor to Grantor Liabilities where the Person giving the guarantee or indemnity or supporting security has not also given a guarantee or indemnity in favour of the Senior Creditor in support of the Debtor to Senior Creditor Liabilities, and Section 2.6 and this Section 2.7 hereof shall not apply to any monies received by the Grantor in connection with the enforcement of any guarantees or indemnities or supporting security as permitted by this paragraph.

2.8 **Permitted Payments to the Grantor.** Notwithstanding Sections 2.2 and 2.6, the Grantor shall at all times be permitted to receive, in priority to the payment of the Debtor to Senior Creditor Liabilities, payment of all amounts from an interest reserve held by the Grantor from the proceeds of one or more advances of the Debtor to Grantor Liabilities.

3. **REPRESENTATIONS, COVENANTS AND OTHER AGREEMENTS**

3.1 **Beneficial Ownership.** The Grantor represents and warrants that it is the legal and beneficial holder of the Grantor's Security Documents and the Grantor's Charges and the Debtor to Grantor Liabilities, in each case free and clear of all Charges. Provided that the Grantor may from time to time syndicate its Debtor to Grantor Liabilities to investors, who will not take registered ownership of the Debtor to Grantor Liabilities or any of the Grantor's Security Documents, it being understood and agreed that the Senior Creditor may at all times deal with the Grantor only, and not with any of such investors, with respect to all matters under this Agreement, which dealings with the Grantor only shall be binding upon all such investors.

3.2 **Authority to Grant Priority.** The Grantor has good right, full power and lawful authority to enter into this Agreement and to agree to the grant of priority and postponement provided for herein, and all necessary resolutions have been passed and all other necessary steps have been taken to authorize the execution and delivery of this Agreement.

3.3 **Consent and Waiver.** The Grantor consents to, and waives any default under the Grantor's Security Documents that may otherwise have occurred by reason solely of, the execution, delivery and registration of the Senior Creditor's Security Documents and the creation, attachment, perfection and existence of the Senior Creditor's Charges and the incurring of the Debtor to Senior Creditor Liabilities.

3.4 **Knowledge of Defaults.** The Grantor represents and warrants that, to the best of the Grantor's knowledge, none of the Grantor's Security Documents are in default. The Senior Creditor represents and warrants that, to the best of the Senior Creditor's knowledge, none of the Grantor's Security Documents are in default.

3.5 **PPSA Registrations.** In order to give notice in the Personal Property Registry of the grant of priority provided for herein, the Grantor authorizes the Senior Creditor's solicitors to sign and file financing change statement(s) amending the financing statement(s) filed in respect of the Grantor's Charges by adding the following text as an "Amendment/Other Change":

"Subordination Agreement regarding the priority of the [Grantor's] security interests vis a vis the security interests perfected by [insert base registration number(s) and registration date(s) of the financing statement(s) registered in respect of the Senior Creditor's Charges]".

3.6 **Notice Prior to Enforcement.** Subject to Section 2.7 hereof, the Grantor will, prior to making any demand for payment on the Debtor or proceeding to enforce any of the Grantor's Charges, give the Senior Creditor 5 days' prior written notice of such demand or enforcement.

3.7 **Assignment.** Subject to Section 3.1 hereof, the Grantor will not sell, assign, charge, or otherwise dispose of any interest in the Grantor's Security Documents or the Grantor's Charges or the Debtor to Grantor Liabilities except upon giving 10 days' prior written notice to the Senior Creditor and upon the proposed transferee executing and delivering to the Senior Creditor an agreement to be bound by the provisions hereof.

3.8 **Consents to Creation of Strata Lots and Project Development.** The Grantor will execute and deliver to the Debtor, or the Senior Creditor, in a timely manner, all consents and agreements which are necessary or desirable for the creation of the strata lots on the Project Lands and the development of the Project; provided that the Senior Creditor has executed or will execute such consents and agreements.

3.9 **Partial Discharges.** Upon the request of the Senior Creditor, the Grantor will execute and deliver to the Senior Creditor partial discharges (to be prepared by the Senior Creditor or its counsel and to be in form satisfactory to the Grantor and its counsel acting reasonably) of the Grantor's Security Documents against the Debtor's Property, which partial discharges shall be delivered to the Senior Creditor to be utilized only as follows:

- (a) upon the sale of the lands, or each lot or strata lot to be created on the lands, the Senior Creditor may register the partial discharge applicable to the lot or strata lot sold in the Land Title Office provided that the gross sale price, less real estate commission, normal closing adjustments, reasonable legal fees, any builder's lien holdback (provided that the builder's lien holdback is irrevocably assigned by the Debtor to the Senior Creditor) and, if Goods and Services Tax is included in the sale price, the amount of such tax, is paid to the Senior Creditor and applied to the amount outstanding under the Debtor to Senior Creditor Liabilities;
- (b) at such time as the Debtor to Senior Creditor Liabilities is fully paid and satisfied, any unused partial discharges by the Grantor shall be returned forthwith to the Grantor; and
- (c) the Senior Creditor also registers a partial discharge of the Senior Creditor's Security Documents in respect of such sold lot or strata lot.

3.10 **Further Assurances.** The Grantor will forthwith at all times, execute and deliver such further documents and do such other acts as the Senior Creditor requires in order to give effect to the intent of this Agreement. The Senior Creditor will forthwith at all times, execute and deliver such further documents and do such other acts as the Grantor requires in order to give effect to the intent of this Agreement.

3.11 **Indulgences.** The Senior Creditor may grant time, renewals, extensions, releases and discharges to, accept compositions from and otherwise deal with the Debtor as it may see fit, the whole without notice to any other party to this Agreement and without prejudice to or in any way limiting or affecting the rights of the Senior Creditor under this Agreement. The Grantor may grant time, renewals, extensions, releases and discharges to, accept compositions from and otherwise deal with the Debtor as it may see fit, the whole without notice to any other party to this Agreement and without prejudice to or in any way limiting or affecting the rights of the Grantor under this Agreement.

3.12 **Amendment, Waiver and Termination.** Neither this Agreement nor any provision hereof may be amended, waived or terminated in any respect except by an instrument in writing executed by the party against whom enforcement of the amendment, waiver or termination is sought.

3.13 **Communication.** No notice, consent or other communication in connection herewith will be effective unless it is in writing and is executed by the party giving the same or the party's authorized agent. Any such communication may be given by delivery or fax to the address for the intended party set out on the first page hereof, or a corresponding fax number, or such other address or fax number as the intended party may have given notice of.

3.14 **Copies of Agreement.** The Grantor acknowledges receipt of a copy of this Agreement.

4. **INTERPRETATION**

4.1 **Governing Law.** This Agreement will be governed by the laws in effect in British Columbia.

4.2 **Successors.** This Agreement will enure to the benefit of and be binding upon the parties and their respective heirs, personal representatives, successors and permitted assigns.

4.3 **Severability.** The invalidity or unenforceability of any provision of this Agreement will not affect the remaining provisions or the remainder of the impugned provision.

4.4 **Number and Gender.** Unless the context otherwise requires, words importing the singular will include the plural and vice versa, and words importing gender will include all genders.

4.5 **Headings.** Headings have been inserted for convenience of reference only and are not to affect interpretation.

4.6 **Entire Agreement.** This Agreement constitutes the entire agreement among the parties with respect to the subject matter hereof and supersedes all oral agreements, undertakings and understandings among the parties with respect to the subject matter hereof.

5. **DEFINITIONS**

Unless the context otherwise requires, the following terms will have the following meanings herein:

“**this Agreement**”, “**hereby**”, “**herein**”, “**hereof**”, “**hereto**” and “**hereunder**” refer to the whole of this Agreement, including the attachments, all as amended from time to time, and not to any subdivision hereof.

“**Action**” means any action or proceeding to enforce payment of any of the Debtor to Senior Creditor Liabilities or the Debtor to Grantor Liabilities, or any part of parts thereof or to enforce performance by any of the Debtor of any obligation under the Senior Creditor’s Security Documents or the Grantor’s Security Documents, including commencement of enforcement proceedings, whether by way of the appointment of a receiver, or enforcing any other rights under the Senior Creditor’s Security Documents or the Grantor’s Security Documents or any other document or instrument taken or given pursuant thereto.

“**Debtor**” means 0993006 B.C. Ltd., 1014669 B.C. Ltd., 670805 B.C. Ltd., 0859116 B.C. Ltd., and each of its successors and assigns, as the case may be, whether immediate or derivative.

“**Debtor’s Property**” means the real property of the Debtor consisting of the Project Lands and all present and after-acquired personal property and other assets and undertaking of the Debtor now or hereafter situate at, used in connection with, relating to, or arising out of the Project Lands and premises, and all direct and indirect proceeds thereof of whatever nature or kind, now or hereafter subject to the Senior Creditor’s Charges, including all present and future insurance proceeds payable in respect of any Debtor’s Property and all claims therefor, and any reference to the “**Debtor’s Property**” will unless otherwise provided be deemed to refer to the Debtor’s Property as a whole or any parts thereof.

“**Debtor to Grantor Liabilities**” means all present and future debts and liabilities of the Debtor to the Grantor.

“Debtor to Senior Creditor Liabilities” means all present and future debts and liabilities of the Debtor to the Senior Creditor, which debts and liabilities are in connection with, relating to or arising out of the acquisition, servicing and development of the Debtor’s Property. Notwithstanding anything to the contrary contained herein, the amount of the Debtor to Senior Creditor Liabilities shall be limited to the principal sum of \$50,295,419 plus interest (but not to exceed the Senior Creditor’s prime rate plus 1.50% per annum), protective disbursements and related costs and expenses to which the Senior Creditor is entitled under the Senior Creditor’s Security Documents.

“Grantor” means the party(ies) described in Item 5 of Part 1 hereof and its successors and assigns, as the case may be, whether immediate or derivative.

“Grantor’s Charges” means all present and future charges created by the Grantor’s Security Documents with respect to the Debtor’s Property, including the charges described in Item 3 of Part 1 hereof registered in favour of the Grantor.

“Grantor’s Facility Letter” means the commitment letter dated September 12, 2024 from the Grantor to the Debtor, and as may be amended, supplemented, restated or replaced from time to time.

“Grantor’s Security Documents” means all present and future security documents in favour of or held by the Grantor (or any predecessor thereof) that create charges with respect to the Debtor’s Property, and includes all related financing statements and similar documents.

“including” means including without limitation.

“Person” means any individual, proprietorship, firm or artificial body, including any corporation, government or instrumentality.

“Project” means refinancing and developing of multi-family lands located on the Project Lands.

“Project Lands” means the real property described in item 2 of Part 1 hereof.

“Senior Creditor” means the party described in Item 6 of Part 1 hereof and its successors and assigns, as the case may be, whether immediate or derivative.

“Senior Creditor’s Charges” means all present and future Charges created by the Senior Creditor’s Security Documents with respect to the Debtor’s Property, including the charges described in Item 3 of Part 1 hereof registered in favour of the Senior Creditor.

“Senior Creditor’s Security Documents” means all present and future security documents in favour of or held by the Senior Creditor (or any predecessor thereof) that create Charges with respect to the Debtor’s Property, and includes all related financing statements and similar documents.

END OF DOCUMENT

This is **Exhibit "S"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



May 15, 2019

National Bank of Canada
311 6th Avenue SW, 6th Floor
Calgary, AB
T2P 3H2

Dear Sirs/Mesdames:

**Re: Registration under the *Personal Property Security Act*
(British Columbia) (the "PPSA")**

The undersigned is the secured creditor in respect of a registration made under the PPSA against 0859116 B.C. Ltd. et al (the "Debtor") registered on May 31, 2018 under Base Registration No. 797294K (the "Registration").

We understand that in connection with the financing by National Bank of Canada (the "Bank") to the Debtor, the Debtor has issued certain security in favour of the Bank. Financing statements with respect to the security will be registered in the British Columbia Personal Property Registry.

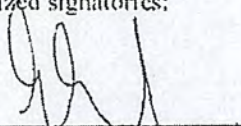
The undersigned hereby confirms that none of the security interests in respect of which the Registration was made affect or will affect all or any part of the real property, fixtures or improvements situate on, relating to, used in connection with or arising from or out of, the lands and premises municipally known as 8140 166th Street, Surrey, British Columbia, legally described as PID: 030-535-050, Lot 1, Section 25, Township 2, New Westminster District Plan EPP72006.

This letter agreement shall bind the successors and assigns of the undersigned and enure to the benefit of the Bank and its successors and assigns.

Yours very truly,

THE BANK OF NOVA SCOTIA

By its authorized signatories:

Per: 

Name: Gagan Grewal
Title: Director

Per: _____
Name:
Title:

Private Banking,
The Bank of Nova Scotia
650 West Georgia Street, Suite 510
Vancouver, BC
Canada V6B 4N7

T: 604.718.7100
F: 604.668.2050
TOLL FREE: 1.888.723.1122
scotiawealthmanagement.com

Registered trademark of The Bank of Nova Scotia, used under license. *Trademark of The Bank of Nova Scotia, used under license. Scotia Wealth Management™ consists of a range of financial services provided by The Bank of Nova Scotia (Scotiabank®), The Bank of Nova Scotia Trust Company (Scotiabank®), Private Investment Counsel, a trustee of 1832 Asset Management L.P., 1832 Asset Management U.S. Inc., Scotia Wealth Insurance Services Inc., and Scotia4Lead®, a division of Scotia Capital Inc. Private banking services are provided by The Bank of Nova Scotia, Scotia Capital Inc. is a member of the Canadian Investor Protection Fund and the Financial Industry Regulatory Organization of Canada.

This is **Exhibit "T"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia

McCarthy Tétrault LLP
Suite 2400, 745 Thurlow Street
Vancouver BC V6E 0C5
Canada
Tel: 604-643-7100
Fax: 604-643-7900

**mccarthy
tétrault**

Lance Williams*
Partner
Direct Line: 604-643-7154
Email: lwilliams@mccarthy.ca
***Law Corporation**

Assistant: Katerina Doumakis
Direct Line: 604-643-7910
Email: kdoumakis@mccarthy.ca

April 30, 2026

Via Email and Registered Mail

**0993006 B.C. Ltd.
1014669 B.C. Ltd.
670805 B.C. Ltd.
0859116 B.C. Ltd.
1067159 B.C. Ltd.
Baljit Singh Johal
Tirath Gosal-Sadhra
Unit 104 – 9450 120th Street
Surrey, BC V3V 4B9**

Attention : Baljit Singh Johal

Secured Credit Facilities granted by National Bank of Canada (the “Lender”) to 0993006 B.C. Ltd. (“0993006”), 1014669 B.C. Ltd. (“1014669”), 670805 B.C. Ltd. (“670805”) and 0859116 B.C. Ltd. (“0859116” and, together with 0993006, 1014669 and 670805, collectively, the “Borrower”)

We are counsel to the Lender in connection with the secured credit facilities (the “**Credit Facilities**”) granted by the Lender to the Borrower, pursuant to the loan agreement dated May 5, 2021, as amended and supplemented from time to time (the “**Loan Agreement**”), between the Borrower, as borrower, the Lender, as lender, and 1067159 B.C. Ltd. (the “**Corporate Guarantor**”), and Baljit Singh Johal and Tirath Gosal-Sadhra (collectively, the “**Personal Guarantors**”, and together with the Corporate Guarantor, collectively, the “**Guarantors**”), as guarantors (the Borrower and the Guarantors collectively, the “**Obligors**”).

Capitalized terms used herein and not defined have the same meanings given to them in the Loan Agreement.

Reference is made to the various security and other agreements in favour of the Lender granted or entered into in connection with the Loan Agreement including, *inter alia*, the:

1. Mortgage and Assignment of Rents dated May 25, 2021 (the “**Mortgage**”), granted by 0993006 and 1014669 (collectively, the “**Nominee**”), as mortgagor, registered May 28, 2021, in the New Westminster Land Title Office under registration numbers CA9047805 and CA9047806 as modified by mortgage modification registration numbers CB235591 and CB235592, over the lands legal described as:

PID 030-538-050:

LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN
EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1)

(the "**Property**");

2. General Security Agreement, dated May 25, 2021, granted by 0993006;
3. General Security Agreement, dated May 25, 2021, granted by 1014669;
4. General Security Agreement, dated May 25, 2021, granted by 670805;
5. General Security Agreement, dated May 25, 2021, granted by 0859116;
6. General Security Agreement, dated September 9, 2022, granted by the Corporate Guarantor;
7. General Assignment of Rents and Leases, made as of May 25, 2021, granted by the Nominee;
8. Direction and Beneficial Charge Agreement, dated for reference May 25, 2021, granted by the Nominee and 0993006, 670805 and 0859116;
9. Environmental Indemnity Agreement, dated for reference May 25, 2021, granted by the Obligors;
10. Assignment of Project Contracts and Purchase Deposits/Proceeds, dated for reference May 25, 2021, granted by the Borrower;
11. Indemnity Agreement re: Letters of Credit, dated for reference May 25, 2021, granted by the Obligors (the "**LC Indemnity**");
12. Irrevocable Direction to Pay Purchase Deposits and Purchase Proceeds, dated May 25, 2021, made by the Borrowers;
13. Assignment of Insurance Proceeds, dated for reference May 25, 2021, granted by the Borrower;
14. Assignment of Life Insurance (Baljit Singh Johal), dated May 25, 2021, granted by the Borrower; and
15. Undertaking re: Equity Injection, dated September 1, 2022, made by the Borrower;

(collectively, the "**Security**").

Pursuant to the Loan Agreement, the Borrower was required to repay the Lender in full all indebtedness, including principal, interest, fees and any other amounts owing under or in connection with the Loan Agreement no later than January 15, 2026 (the “**Maturity Date**”). The Borrower failed to make such repayments to the Lender on or prior to the Maturity Date and, as of April 29, 2026, remains indebted to the Lender in the following amounts:

Facility #1 (Construction Loan)	
Outstanding Principal	\$46,783,649.00
Outstanding Interest	\$907,474.62
Facility #2 (Swingline)	
Outstanding Principal	\$755,827.33
Outstanding Interest	\$14,462.58
Facility #3 (LC Facility)	
Outstanding Principal	\$12,500.00
Overdraft acc 00-xxx-26 (the “ Overdraft Account ”)	
Outstanding Principal	\$8,677.58
Outstanding Interest	\$105.13
TOTAL INDEBTEDNESS	\$48,482,696.24¹

(collectively, the “**Indebtedness**”), with costs and interest continuing to accrue at per diem amounts of: (i) in respect of Facility #1, \$7,690.46, (ii) in respect of Facility #2, \$124.25, and (iii) in respect of the Overdraft Account, \$105.13, each as of the date hereof.

Certain events of default have occurred under the Loan Agreement, including, but not limited to:

- (a) The Borrower has breached its obligations pursuant to Section 11 “Repayment” of the Loan Agreement to repay the Credit Facilities by the Maturity Date;
- (b) The Borrower has breached its obligation pursuant to Section 2 “Interest Calculation and Payment” of Schedule A to the Loan Agreement to make certain monthly payments of interest in respect of the Credit Facilities;
- (c) The Borrower has breached its obligation pursuant to Section 10(2) “Drawdown” of the Loan Agreement to achieve Qualifying Presold Units totalling \$31,500,000 by permitting the lapse of the unconditional purchase and sale agreements for such Qualifying Presold Units;
- (d) The Borrower has breached its obligation pursuant to Section 10 “Drawdown” of the Loan Agreement to establish and maintain the Holdback Account with the Lender;
- (e) The Borrower has breached its obligation pursuant to Section 16(9) “Negative Covenants” of the Loan Agreement not to revise the total cost of the Project, including contingencies, from the Lender approved budget;

¹ This amount is subject to further determination by the Lender of any additional costs and fees that remain outstanding to the Lender.

- (f) The Borrower has breached its obligation pursuant to Section 16(10) "Negative Covenants" of the Loan Agreement not to permit any changes to be made to the construction contracts or the plans and specifications for the Project without the prior approval of the Lender;
- (g) The Borrower has breached its obligation pursuant to Section 16(11) "Negative Covenants" of the Loan Agreement not to make, individually or in the aggregate, changes to the line item budgets within the overall Project budget approved by the Lender that will change the scope of the Project;
- (h) The Borrower has breached its obligations pursuant to Section 10(4) "Drawdown" and Section 15(2) "Positive Covenants" of the Loan Agreement to discharge any construction liens or other liens or actions registered against the Property. Specifically, the following liens have been and remain registered against title to the Property:
 - (i) Claim of builders lien CB2604855 registered in favour of Vancouver Ready Mix Inc.;
 - (ii) Claim of builders lien CB2619661 registered in favour of HTBC Flooring Ltd.;
 - (iii) Claim of builders lien CB2675316 registered in favour of Climacool Solutions Ltd.;
 - (iv) Certificate of pending litigation CB2686420 registered in favour of Vancouver Ready Mix Inc.;
 - (v) Claim of builders lien HB21222 registered in favour of Uppal Building Supplies Ltd.; and
 - (vi) Claim of builders lien CB2750637 registered in favour of Sosan Construction Ltd.
- (i) The Borrower has breached its obligation pursuant to Section 15(10) "Positive Covenants" of the Loan Agreement to provide to the Lender a statutory declaration with respect to sub-trade accounts;
- (j) The Borrower has breached its obligation pursuant to Section 15(6) "Positive Covenants" of the Loan Agreement to inject additional equity to meet any cost overruns beyond the original budget;
- (k) The Borrower has breached its obligation pursuant to Section 15(12) "Positive Covenants" of the Loan Agreement to provide to the Lender evidence of payment of property taxes for the Property; and
- (l) The Borrower has breached its obligation pursuant to Section 15(7) "Positive Covenants" of the Loan Agreement to provide to the Lender copies of the annual financial statements for the Borrower and the Guarantors within 90 days of their respective fiscal year ends for 2025.

(collectively, the "Defaults").

In accordance with the Loan Agreement, and further to the Defaults, we hereby, on behalf of the Lender, demand repayment of all indebtedness, in addition to any and all other amounts payable under the Loan Agreement, the Security, and any and all other obligations, indebtedness, and liability of the Borrower to the Lender, plus all interest, standby fees, costs, and expenses, including, but not limited to, all legal costs and expenses (on a solicitor and their own client basis), which continue to accrue in accordance with the terms and conditions of the Loan Agreement and the Security.

Prior to making payment, please ensure you contact Mrs. Yard at 604-643-5980 or tyard@mccarthy.ca to confirm the indebtedness on the date payment is to be made, inclusive of all further amounts due and owing, and all professional fees and costs.

In light of Defaults, and without limiting any other rights or remedies available to the Lender under the Loan Agreement, at law, or in equity, the Lender hereby confirms that **all credit facilities are frozen and no further advances, drawdowns, rollover requests, renewals, or issuances (including under any overdraft or letter of credit facility) will be permitted.**

This suspension of advances is effective immediately and shall remain in place unless and until the Bank confirms otherwise in writing, in its sole and absolute discretion.

Additionally, reference is also made to the following:

1. Letter of Guarantee, dated September 1, 2022, granted by the Personal Guarantors to the Lender on a joint and several basis;
2. Letter of Guarantee, dated September 1, 2022, granted by the Corporate Guarantor to the Lender;
3. Cost Overrun, Lien Free Completion and Debt Service Guarantee, dated for reference May 25, 2021, granted by the Personal Guarantors to the Lender on a joint and several basis;
4. Cost Overrun, Lien Free Completion and Debt Service Guarantee, dated for reference May 25, 2021, granted by the Corporate Guarantor to the Lender; and
5. The LC Indemnity, granted by the Guarantor to the Lender;

(collectively, the "**Guarantees**").


By way of a copy of this letter to each of the Guarantors, the Lender demands that the Guarantors perform their obligations, as set out under the Guarantees, within the time stipulated for repayment herein.

If full payment of the Indebtedness is not made within ten (10) days from the date hereof, the Lender will take whatever steps it deems necessary or appropriate to secure payment of all amounts outstanding. To this end, we enclose for service upon the Borrower and the Corporate Guarantor a Notice of Intention to Enforce Security, in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*.

The Lender expressly reserves all of its rights and remedies against the Obligors, including, but not limited to, those in connection with any further amounts that may become due and owing to the Lender. This notice is without prejudice to any and all rights, powers, privileges, and remedies of the Lender under the Loan Agreement, the Security, the Guarantees, all other agreements, instruments, or documents entered into in connection thereto, or any applicable laws, including with respect to the Defaults, any defaults committed by the Obligors, or any additional defaults that are or may be committed by the Obligors, all of which are expressly reserved, and nothing herein shall act as a waiver thereof.

Yours truly,

McCarthy Tétrault LLP

DocuSigned by:

0B38D88CABC430...
Lance Williams*

LW/sa

**Notice of Intention to Enforce Security
(Rule 124)**

TO: 0993006 B.C. Ltd. (the “Debtor”), an insolvent person

TAKE NOTICE THAT:

1. National Bank of Canada (the “Lender”), a secured creditor, intends to enforce its security on the Debtor’s property, being all of the Debtor’s:
 - (a) interest in the lands in the Province of British Columbia legally described as:

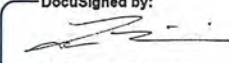
PID 030-538-050:

LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN
EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1); and
 - (b) all present and after-acquired personal property arising from, pertaining to, located on, or used in connection with the above real property.
2. The security that is to be enforced is in the form of, *inter alia*:
 - (a) a filed Form B Mortgage registered in the New Westminister Land Title Office on May 28, 2021 under registration numbers CA9047805 and CA9047806 as modified by mortgage modification registration numbers CB235591 and CB235592, comprised of a Mortgage – Part 1, file standard mortgage terms MT140002 (the “**Standard Mortgage Terms**”) and registered assignment of rents at page 5, paragraph 11 of the Standard Mortgage Terms, granted by the Debtor and 1014669 B.C. Ltd. in favour of the Lender in the principal amount of \$50,295,419.00;
 - (b) General Security Agreement, dated May 25, 2021, granted by the Debtor;
 - (c) General Assignment of Rents and Leases, made as of May 25, 2021, granted by the Debtor and 1014669 B.C. Ltd.;
 - (d) Direction and Beneficial Charge Agreement, dated for reference May 25, 2021, granted by the Debtor, 1014669 B.C. Ltd., 670805 B.C. Ltd. and 0859116 B.C. Ltd.;
 - (e) Assignment of Project Contracts and Purchase Deposits/Proceeds, dated for reference May 25, 2021, granted by the Debtor, 1014669 B.C. Ltd., 670805 B.C. Ltd. and 0859116 B.C. Ltd.;
 - (f) Assignment of Insurance Proceeds, dated for reference May 25, 2021, granted by the Debtor, 1014669 B.C. Ltd., 670805 B.C. Ltd. and 0859116 B.C. Ltd.; and
 - (g) Assignment of Life Insurance (Baljit Singh Johal), dated May 25, 2021, granted by the Debtor, 1014669 B.C. Ltd., 670805 B.C. Ltd. and 0859116 B.C. Ltd.;(collectively, the “**Security**”).

3. The total amount of indebtedness secured by the Security, as of April 29, 2026, is \$48,482,696.24 plus any and all accruing interest, costs, expenses, and fees, including, without limitation, solicitor and its own client costs, on a full indemnity basis.
4. The secured creditor, the Lender, will not have the right to enforce the Security until the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Vancouver, British Columbia, this 30th day of April, 2026.

NATIONAL BANK OF CANADA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP

DocuSigned by:

Per: _____
0638D88CABCB430...
H. Lance Williams

**Notice of Intention to Enforce Security
(Rule 124)**

TO: 1014669 B.C. Ltd. (the “Debtor”), an insolvent person

TAKE NOTICE THAT:

5. National Bank of Canada (the “Lender”), a secured creditor, intends to enforce its security on the Debtor’s property, being all of the Debtor’s:
 - (a) interest in the lands in the Province of British Columbia legally described as:

PID 030-538-050:

LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN
EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1); and
 - (b) all present and after-acquired personal property arising from, pertaining to, located on, or used in connection with the above real property.

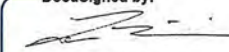
6. The security that is to be enforced is in the form of, *inter alia*:
 - (a) a filed Form B Mortgage registered in the New Westminster Land Title Office on May 28, 2021 under registration numbers CA9047805 and CA9047806 as modified by mortgage modification registration numbers CB235591 and CB235592, comprised of a Mortgage – Part 1, file standard mortgage terms MT140002 (the “**Standard Mortgage Terms**”) and registered assignment of rents at page 5, paragraph 11 of the Standard Mortgage Terms, granted by the Debtor and 0993006 B.C. Ltd. in favour of the Lender in the principal amount of \$50,295,419.00;
 - (b) General Security Agreement, dated May 25, 2021, granted by the Debtor;
 - (c) General Assignment of Rents and Leases, made as of May 25, 2021, granted by the Debtor and 0993006 B.C. Ltd.;
 - (d) Direction and Beneficial Charge Agreement, dated for reference May 25, 2021, granted by the Debtor, 0993006 B.C. Ltd., 670805 B.C. Ltd. and 0859116 B.C. Ltd.;
 - (e) Assignment of Project Contracts and Purchase Deposits/Proceeds, dated for reference May 25, 2021, granted by the Debtor, 0993006 B.C. Ltd., 670805 B.C. Ltd. and 0859116 B.C. Ltd.;
 - (f) Assignment of Insurance Proceeds, dated for reference May 25, 2021, granted by the Debtor, 0993006 B.C. Ltd., 670805 B.C. Ltd. and 0859116 B.C. Ltd.; and
 - (g) Assignment of Life Insurance (Baljit Singh Johal), dated May 25, 2021, granted by the Debtor, 0993006 B.C. Ltd., 670805 B.C. Ltd. and 0859116 B.C. Ltd.;

(collectively, the “**Security**”).

7. The total amount of indebtedness secured by the Security, as of April 29, 2026, is \$48,482,696.24 plus any and all accruing interest, costs, expenses, and fees, including, without limitation, solicitor and its own client costs, on a full indemnity basis.
8. The secured creditor, the Lender, will not have the right to enforce the Security until the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Vancouver, British Columbia, this 30th day of April, 2026.

NATIONAL BANK OF CANADA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP

DocuSigned by:

Per: 0B38D88CABC8430...
H. Lance Williams

**Notice of Intention to Enforce Security
(Rule 124)**

TO: 670805 B.C. Ltd. (the “Debtor”), an insolvent person

TAKE NOTICE THAT:

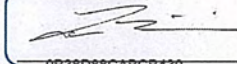
9. National Bank of Canada (the “Lender”), a secured creditor, intends to enforce its security on the Debtor’s property, being all of the Debtor’s:
 - (a) interest in the lands in the Province of British Columbia legally described as:

PID 030-538-050:

LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN
EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1); and
 - (b) all present and after-acquired personal property arising from, pertaining to, located on, or used in connection with the above real property.
10. The security that is to be enforced is in the form of, *inter alia*:
 - (a) General Security Agreement, dated May 25, 2021, granted by the Debtor;
 - (b) Direction and Beneficial Charge Agreement, dated for reference May 25, 2021, granted by the Debtor, 0993006 B.C. Ltd., 1014669 B.C. Ltd. and 0859116 B.C. Ltd.;
 - (c) Assignment of Project Contracts and Purchase Deposits/Proceeds, dated for reference May 25, 2021, granted by the Debtor, 0993006 B.C. Ltd., 1014669 B.C. Ltd. and 0859116 B.C. Ltd.;
 - (d) Assignment of Insurance Proceeds, dated for reference May 25, 2021, granted by the Debtor, 0993006 B.C. Ltd., 1014669 B.C. Ltd. and 0859116 B.C. Ltd.; and
 - (e) Assignment of Life Insurance (Baljit Singh Johal), dated May 25, 2021, granted by the Debtor, 0993006 B.C. Ltd., 1014669 B.C. Ltd. and 0859116 B.C. Ltd.;(collectively, the “Security”).
11. The total amount of indebtedness secured by the Security, as of April 29, 2026, is \$48,482,696.24 plus any and all accruing interest, costs, expenses, and fees, including, without limitation, solicitor and its own client costs, on a full indemnity basis.
12. The secured creditor, the Lender, will not have the right to enforce the Security until the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Vancouver, British Columbia, this 30th day of April, 2026.

NATIONAL BANK OF CANADA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP

DocuSigned by:

Per: _____
0638D88CABCE430
H. Lance Williams

**Notice of Intention to Enforce Security
(Rule 124)**

TO: 0859116 B.C. Ltd. (the "**Debtor**"), an insolvent person

TAKE NOTICE THAT:


13. National Bank of Canada (the "**Lender**"), a secured creditor, intends to enforce its security on the Debtor's property, being all of the Debtor's:
 - (a) interest in the lands in the Province of British Columbia legally described as:

PID 030-538-050:

LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN
EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1); and
 - (b) all present and after-acquired personal property arising from, pertaining to, located on, or used in connection with the above real property.
14. The security that is to be enforced is in the form of, *inter alia*:
 - (a) General Security Agreement, dated May 25, 2021, granted by the Debtor;
 - (b) Direction and Beneficial Charge Agreement, dated for reference May 25, 2021, granted by the Debtor, 0993006 B.C. Ltd., 670805 B.C. Ltd. and 1014669 B.C. Ltd.;
 - (c) Assignment of Project Contracts and Purchase Deposits/Proceeds, dated for reference May 25, 2021, granted by the Debtor, 0993006 B.C. Ltd., 1014669 B.C. Ltd. and 670805 B.C. Ltd.;
 - (d) Assignment of Insurance Proceeds, dated for reference May 25, 2021, granted by the Debtor, 0993006 B.C. Ltd., 1014669 B.C. Ltd. and 670805 B.C. Ltd.; and
 - (e) Assignment of Life Insurance (Baljit Singh Johal), dated May 25, 2021, granted by the Debtor, 0993006 B.C. Ltd., 1014669 B.C. Ltd. and 670805 B.C. Ltd.;(collectively, the "**Security**").
15. The total amount of indebtedness secured by the Security, as of April 29, 2026, is \$48,482,696.24 plus any and all accruing interest, costs, expenses, and fees, including, without limitation, solicitor and its own client costs, on a full indemnity basis.
16. The secured creditor, the Lender, will not have the right to enforce the Security until the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Vancouver, British Columbia, this 30th day of April, 2026.

NATIONAL BANK OF CANADA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP

DocuSigned by:

Per: _____
0B38D88CABCE430
H. Lance Williams

**Notice of Intention to Enforce Security
(Rule 124)**

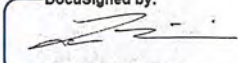
TO: 1067159 B.C. Ltd. (the "Debtor"), an insolvent person

TAKE NOTICE THAT:

1. National Bank of Canada (the "**Lender**"), a secured creditor, intends to enforce its security on the Debtor's property, being (i) all of the Debtor's present and after-acquired personal property and undertakings, and (ii) the Debtor's real property (by way of floating charge).
2. The security that is to be enforced is in the form of, *inter alia*, a General Security Agreement, dated September 9, 2022 (the "**Security**").
3. The total amount of indebtedness secured by the Security, as of April 29, 2026, is \$48,482,696.24 plus any and all accruing interest, costs, expenses, and fees, including, without limitation, solicitor and its own client costs, on a full indemnity basis.
4. The secured creditor, the Lender, will not have the right to enforce the Security until the expiry of the 10-day period after this notice is sent, unless the Debtor consents to an earlier enforcement.

DATED at Vancouver, British Columbia, this 30th day of April, 2026.

NATIONAL BANK OF CANADA
by its duly authorized solicitors and agents
McCarthy Tétrault LLP

DocuSigned by:

Per: _____
0B38D88CAB09490...
H. Lance Williams

This is **Exhibit "U"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia

McCarthy Tétrault LLP
Suite 2400, 745 Thurlow Street
Vancouver BC V6E 0C5
Canada
Tel: 604-643-7100
Fax: 604-643-7900

**mccarthy
tétrault**

Lance Williams*
Partner
Direct Line: 604-643-7154
Email: lwilliams@mccarthy.ca
***Law Corporation**

Assistant: Katerina Doumakis
Direct Line: 604-643-7910
Email: kdoumakis@mccarthy.ca

May 1, 2026

Via Email and Registered Mail

0993006 B.C. Ltd.
1014669 B.C. Ltd.
670805 B.C. Ltd.
0859116 B.C. Ltd.
c/o Mortise Group of Companies
Unit 104 – 9450 120 Street
Surrey, BC V3V 4B9

Re: Secured Facilities granted by National Bank of Canada (the “Bank”) to 0993006 B.C. Ltd., 1014669 B.C. Ltd., 670805 B.C. Ltd., 0859116 B.C. Ltd. (the “Debtors”) pursuant to a loan agreement dated May 5, 2021 (as amended, the “Loan Agreement”)

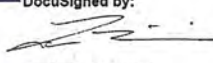
As you know, we act as counsel for the Bank in connection with the above-captioned matter.

The Bank is extremely frustrated by the lack of progress and the Debtors' continued failure to meaningfully respond to the Bank's outstanding requests, many of which remain unanswered, including failure by the Debtors to confirm that all required information has been provided to QS, and failure to provide the documentation and timeline with respect to additional financing related to the residual land. Separately, the Debtors have failed to respond to the Bank's proposed engagement of Alvarez & Marsal as a financial advisor. As a result, the Bank has issued a demand for immediate repayment of all amounts outstanding under the Loan Agreement (the “**Demand Letter**”), together with a Notice of Intention to Enforce Security issued pursuant to section 244 of the *Bankruptcy and Insolvency Act*. You have been copied on that correspondence.

Notwithstanding service of the Demand Letter, the Bank is prepared to engage in discussions with the Debtors to determine whether an amicable resolution is possible and whether an alternative to immediate enforcement can be agreed upon. If the Debtors wish to pursue such discussions, please contact us no later than 5:00 p.m. (MT) on May 4, 2026 with the Debtors plan for both the provision of the outstanding information, and how the Debtors intend to fund completion of the project.

For greater certainty, the Bank has not agreed to delay enforcement, and the Demand Letter remains operative. Nothing herein, nor any failure, delay, or omission by the Bank to exercise any of its rights or remedies, shall constitute or be deemed a waiver of, or acquiescence in, any existing or future defaults under the Loan Agreement. The Bank expressly reserves all of its rights and remedies against the Debtors and in respect of its collateral, including the right to take such steps as it considers necessary to protect its position, without further notice.

Yours truly,

DocuSigned by:

0B38D88CABC8430...
Lance Williams*

This is **Exhibit "V"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia

INTERIM FINANCING COMMITMENT LETTER

This commitment letter, dated _____, 2026 (this "**Commitment Letter**"), sets out the terms on which National Bank of Canada (when referred to in its capacity as the lender under this Commitment Letter, the "**Interim Lender**") is prepared to provide the financing facility contemplated herein (the "**Interim Financing Facility**") to 0993006 B.C. Ltd. and 1014669 B.C. Ltd., (the "**CCAA Borrowers**") and to Alvarez & Marsal Canada Inc. ("**A&M**") in its capacity as receiver and manager of the Receivership Property (defined below) (the "**Receiver**" and collectively with the CCAA Borrowers, the "**Borrowers**" or "**Borrower Parties**", and each a "**Borrower**" or "**Borrower Party**").

WHEREAS on May 25, 2026 (the "**Order Date**"), an application is to be brought to the Supreme Court of British Columbia (the "**Court**") seeking an Initial Order under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the "**CCAA**"), section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 2985 c. B-3, and section 39 of the *Law and Equity Act*, R.S.B.C. 1996, c. 253 (such proceeding being, the "**Proceeding**"):

- a) granting certain relief in relation to the CCAA Borrowers under the CCAA including, among other things, appointing A&M as the court-appointed monitor (in such capacity, the "**Monitor**") of the CCAA Borrowers, together with certain enhanced powers in favour of the Monitor, including, without limitation, to take possession of and exercise control over the CCAA Property (as defined therein), to manage, operate, and to carry on the CCAA Debtors' Business (as defined therein), and to enter into agreements on behalf of and in the names of the CCAA Borrowers; and
- b) appointing A&M as court-appointed receiver and manager of the Receivership Property (as defined therein);

AND WHEREAS the Borrowers require loans to fund their restructuring efforts, as described herein, pursuant to an interim financing facility in the context of the Proceeding;

AND WHEREAS the Interim Lender has offered to provide interim financing by way of the Interim Financing Facility described in this Commitment Letter, subject to the terms and conditions set forth herein;

NOW THEREFORE, the parties, in consideration of the foregoing and the mutual agreements contained herein (the receipt and sufficiency of which are hereby acknowledged), agree as follows:

DEFINITIONS	Capitalized terms used but not otherwise defined herein shall have the meanings given to them in Schedule "A" hereto.
BORROWERS	The CCAA Borrowers and the Receiver
INTERIM LENDER	National Bank of Canada
CURRENCY	The currency of the Interim Financing Facility shall be in Canadian Dollars.
INTERIM FINANCING FACILITY	Subject to Court approval, a senior secured, super-priority, interim revolving credit facility (the " Interim Financing Facility "), up to the maximum principal amount of \$3,000,000, subject to

	the terms and conditions contained herein (the “ Interim Financing Facility Amount ”)
JOINT & SEVERAL LIABILITY	<p>The Borrowers, jointly and severally, agree, acknowledge, and confirm that the Interim Financing Facility is being made available to each Borrower Party, all covenants, acknowledgements, agreements, and Interim Financing Obligations of the Borrower Parties contained in this Commitment Letter shall be on a joint and several basis, and each of the Borrower Parties shall be jointly and severally liable for and obligated to repay all Interim Financing Obligations under the Interim Financing Facility. Such joint and several liability is independent of the duties, Interim Financing Obligations, and liabilities of each other Borrower Party. Each of the Borrower Parties acknowledges and confirms that the Interim Lender shall have no obligation to pursue any other Borrower Party, as the case may be, for all or any part of the Interim Financing Obligations under the Interim Financing Facility before the Interim Lender can recover all such Interim Financing Obligations from such Borrower Party. Each of the Borrower Parties acknowledges and confirms that it is fully responsible for all such Interim Financing Obligations even though it may not have requested an advance under the Interim Financing Facility.</p> <p>Each of the Borrower Parties’ liability for payment of the Interim Financing Facility shall be a primary obligation, shall be absolute and unconditional, and shall constitute full recourse obligations of each of the Borrower Parties, enforceable against each of them to the full extent of their respective assets and properties. Each of the Borrower Parties expressly waives any right to require the Interim Lender to marshal assets in favour of any Borrower Party or any other Person or to proceed against any other Borrower Party or any collateral provided by any person or entity, and agrees that the Interim Lender may proceed against any Borrower Party or any collateral in such order as it may determine in its sole and absolute discretion. To the extent permitted by law, any release or discharge, by operation of law, of any Borrower Party from the performance or observance of any obligation, covenant or agreement contained in this Commitment Letter shall not diminish or impair the liability of any other Borrower Party in any respect. Each of the Borrower Parties unconditionally and irrevocably waives each and every defense, setoff, or right to discharge or compensation of any nature which, by statute or under principles of suretyship, guarantee or otherwise, would operate to impair or diminish in any way the obligation of any Borrower Party under this Commitment Letter, and acknowledges that such waiver is by this reference incorporated into each charge, mortgage, security agreement, collateral assignment, pledge or other document or instrument granted by each Borrower Party now or later securing the Interim Financing Facility, and acknowledges that as of the date of this Commitment Letter no such defense, setoff, or right</p>

	<p>to discharge or compensation exists. Each Borrower Party waives any and all rights (whether by subrogation, indemnity, reimbursement, or otherwise) to recover from any other Borrower Party any amounts paid or the value of any Property given by such Borrower Party pursuant to this Commitment Letter or otherwise, until the Interim Financing Obligations are irrevocably paid, in full in cash.</p> <p>A&M's obligations under this Interim Financing Commitment Letter and any other definitive or ancillary documentation in respect of the Interim Financing Facility are solely obligations of A&M in its capacity as Monitor and Receiver (as applicable), and in no circumstances shall A&M incur any obligation or liability in its personal or corporate capacity as a result of entering into this Interim Financing Commitment Letter and any other definitive or ancillary documentation in respect of the Interim Financing Facility, or as a result of performing, or failing to perform, any obligations thereunder or taking any steps, or failing to take any steps, in furtherance thereof.</p>
<p>INTERIM FINANCING FACILITY ADVANCES</p>	<p>The Interim Financing Facility shall be made available to the Borrowers by an advance ("Interim Financing Advance") in an initial amount of at least \$350,000, and subsequent Interim Financing Advances thereafter, in each case made upon satisfaction of the Interim Financing Advance Conditions set out herein. All requests for Interim Financing Advances shall be made by A&M in its capacity as both the Monitor and Receiver, and all Interim Financing Advances shall be made to A&M in its capacity as both the Monitor and Receiver.</p> <p>The timing and amount of each Interim Financing Advance shall be determined based on the funding needs of the Borrowers, in accordance with the then-current Updated Cash Flow Projections.</p> <p>The Monitor and the Receiver may jointly request an Interim Financing Advance under the Interim Financing Facility once per month (unless otherwise agreed to by the Interim Lender) by delivering to the Interim Lender, not less than five (5) Business Days prior to the requested Interim Financing Advance, a drawdown certificate, in a form acceptable to the Interim Lender, detailing the amount of the requested advance and confirming, <i>inter alia</i>, that: (i) the requested Interim Financing Advance corresponds with the then applicable Updated Cash Flow Projections for the 13 week period commencing on the Monday following the date of the drawdown certificate, (ii) no Default or Event of Default has occurred and is continuing, and (iii) the Borrowers are in compliance with the Interim Financing Credit Documentation and the Initial Order and any other Court order granted in the Proceeding.</p> <p>Notwithstanding anything herein to the contrary, the first Interim Financing Advance made under this Commitment Letter (the</p>

	<p>“Initial Interim Financing Advance”) shall be limited to the lesser of: (i) \$350,000; or, (ii) such other amount as may be provided for in the Initial Order and is acceptable to the Interim Lender, acting reasonably.</p> <p>Notwithstanding the foregoing, the Interim Lender may issue any Interim Financing Advance(s) outside of, or ancillary to, the procedures set forth above, in its sole and absolute discretion. The provision of any such Interim Financing Advance(s) outside of or ancillary to such procedures shall not constitute a waiver or amendment of such procedures with respect to any other or future Interim Financing Advance(s).</p> <p>The Interim Financing Facility may be borrowed, repaid and re-borrowed, in the Interim Lender’s sole discretion.</p>
<p>PERMITTED PURPOSE AND PAYMENTS</p>	<p>The purpose of the Interim Financing Facility is to finance the continuation of the Business and the preservation of the Property.</p> <p>Subject to the terms of the Initial Order and any subsequent Court order, the Borrowers shall use proceeds of the Interim Financing Facility solely for the following purposes:</p> <p>(a) to pay the reasonable and documented professional and advisory fees and expenses (including Legal Fees and expenses) of the Monitor, the Receiver and National Bank of Canada;</p> <p>(b) to pay the Interest, Legal Fees, and other amounts owing to the Interim Lender under this Commitment Letter;</p> <p>(c) to fund the construction and other incidental costs of the Borrowers in relation to the Business and the Property in accordance with the approved Cash Flow Projections (as set out below); and</p> <p>(d) such other costs and expenses of the Borrowers as may be agreed to by the Interim Lender, in writing.</p>
<p>MANDATORY AND VOLUNTARY PREPAYMENTS</p>	<p><u>Mandatory Prepayments</u></p> <p>The following amounts shall be applied to repay amounts outstanding under the Interim Financing Facility:</p> <p>(a) 100% of the net cash proceeds of all asset sales or other dispositions by any Borrower as it relates to the Property; and</p> <p>(b) 100% of any insurance or condemnation proceeds received by any CCAA Borrower or Receivership Borrower.</p>

	<p><u>Voluntary Prepayments</u></p> <p>Amounts outstanding under the Interim Financing Facility may be prepaid, in whole or in part, without premium or penalty, at anytime.</p>
<p>INTERIM FINANCING ADVANCE CONDITIONS</p>	<p>The Interim Lender's agreement to make the Interim Financing Facility Amount available to the Borrowers, and to advance the Interim Financing Advances to the Monitor and Receiver, are subject to the satisfaction of the following conditions precedent (collectively, the "Interim Financing Advance Conditions"), each of which is for the benefit of the Interim Lender and may be waived by the Interim Lender in its sole discretion:</p> <p>(a) the Monitor, on behalf of the CCAA Borrowers, and the Receiver, shall have executed and delivered this Commitment Letter;</p> <p>(b) the Court shall have issued the Initial Order, in form and substance satisfactory to the Interim Lender, in its sole discretion, and subject to any amendments that are required by the Court, provided that, in any case, the Initial Order shall include the approval of this Commitment Letter and shall establish the Interim Lender's Charge as contemplated hereby;</p> <p>(c) no Default or Event of Default shall have occurred or will occur as a result of the requested Interim Financing Advance;</p> <p>(d) the Initial Order shall not have been stayed, vacated or otherwise amended, restated, or modified, except with the consent of the Interim Lender, acting reasonably; and</p> <p>(e) the Monitor and Receiver shall have delivered a drawdown certificate, in the form attached hereto as Schedule "B", detailing the amount of the requested Interim Financing Advance and confirming, <i>inter alia</i>, (i) the advance corresponds with the then applicable Updated Cash Flow Projections for the 13 week period commencing the Monday following the date of the drawdown certificate, (ii) that no Default or Event of Default has occurred and is continuing, and (iii) that the Borrowers are in compliance with the Initial Order.</p>
<p>COSTS AND EXPENSES</p>	<p>The Borrowers shall pay, on a monthly basis or such other periodic basis as the Interim Lender may agree to in writing, all reasonable and documented costs and expenses incurred by the Interim Lender, including all reasonable and documented fees, expenses, and disbursements of outside counsel (on a solicitor and their own client, full indemnity basis), appraisers, and financial or other consultants, related to or in connection with the Proceeding, including, without limitation, reasonable and documented costs and expenses incurred by the Interim Lender in connection with the negotiation, execution, and implementation of this Commitment Letter, and the enforcement</p>

	of any of the rights and remedies available to the Interim Lender hereunder.
SECURITY	The Interim Financing Facility shall be secured by the Interim Lender's Charge, in connection with which the Interim Lender may, in its reasonable discretion, require the execution, filing or recording of any security agreements, pledge agreements, mortgages, guarantees, financing statements, or other documents, instruments, or agreements which the Interim Lender determines (in its sole discretion) are necessary or advisable to better secure, perfect, or record the Interim Lender's Charge.
INTERIM LENDER'S CHARGE	<p>All obligations, liabilities, and indebtedness of the Borrowers under, in connection with, or arising from the Interim Financing Facility, this Commitment Letter, the Interim Financing Obligations, or the Interim Financing Credit Documentation, shall be secured by the Interim Lender's Charge, without the need for any further loan or security documentation or any filings or registrations in any public register or system.</p> <p>The Interim Lender's Charge shall constitute a mortgage, security interest, assignment by way of security, and charge on the Property and shall rank in priority to all security interests, trusts, Liens, charges, and encumbrances, statutory or otherwise (collectively, the "Encumbrances"), save and except the Administration Charge, and those claims contemplated by section 11.8(8) of the CCAA and sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.</p>
REPORTING REQUIREMENTS	As set out in Schedule "C" (the " Reporting Requirements ").
FEES	In addition to the fees and expenses of the Interim Lender payable in accordance with this Commitment Letter, the Borrowers shall pay the Interim Lender a commitment fee, in the amount of \$100,000 (the " Commitment Fee "). The Commitment Fee shall be earned and payable upon the execution of this Commitment Letter and approval thereof by the Court, and may be paid by deduction from the Initial Interim Financing Advance or any subsequent Interim Financing Advance, in the Interim Lender's discretion.
INTEREST RATE	Interest on the principal outstanding amount of the Interim Financing Advance(s) (including the compounded interest referenced below) (" Interest ") from the date each such Interim Financing Advance is made (or, in the case of the compounded interest referenced below, the date that such interest is compounded), both before and after maturity, demand, default, or judgment until payment in full at a rate of the Prime Rate + 5% per annum, compounded and calculated monthly, shall accrue

	<p>and be added to the principal amount of the Interim Financing Advances on the first day of each month.</p> <p>All Interest shall be calculated on the basis of a 365-day (or 366-day, as applicable) year, in each case for the actual number of days elapsed in the period during which it accrues.</p> <p>All payments under or in respect of the Interim Financing Facility shall be made free and clear of any withholding, setoff, or other deduction.</p> <p>If any provision hereof or under the Interim Financing Credit Documentation would obligate the Borrowers to make any payment of Interest or any other amount payable to the Interim Lender in an amount or calculated at a rate which would be prohibited by law or would result in receipt by the Interim Lender of interest at a criminal rate (as defined under the <i>Criminal Code</i> (Canada)) then, notwithstanding that provision, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by law or result in a receipt by any Interim Lender of interest at a criminal rate.</p>
EVIDENCE OF INDEBTEDNESS	<p>The Interim Lender shall maintain records evidencing the Interim Financing Facility and the Interim Financing Advances made thereunder. The Interim Lender's accounts and records constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrowers to the Interim Lender pursuant to this Commitment Letter.</p>
REPRESENTATIONS AND WARRANTIES	<p>The Borrowers represent and warrant to the Interim Lender, and acknowledge and agree that the Interim Lender is relying upon such representations and warranties in entering into this Commitment Letter and the other Interim Financing Credit Documentation, that, subject only to the granting of the Initial Order:</p> <p>a) the transactions contemplated by this Commitment Letter and the other Interim Financing Credit Documentation constitute legal, valid, and binding obligations of each of the Borrowers;</p> <p>b) no Default or Event of Default has occurred and is continuing; and</p> <p>c) all written information furnished by or on behalf of the Borrowers to the Interim Lender or their advisors or representatives, for the purposes of, or in connection with, this Commitment Letter, the other Interim Financing Credit Documentation, or any other relevant document or any other transaction contemplated thereby, is true and accurate in all material respects on the date as of which such information is dated or certified, and not incomplete by omitting to state any</p>

	<p>material fact necessary to make such information not misleading at such time in light of then-current circumstances.</p>
<p>AFFIRMATIVE COVENANTS</p>	<p>The Borrowers covenant and agree to do, or cause to be done, the following, until all of the Interim Financing Obligations, are permanently and indefeasibly performed, satisfied, and repaid, in full:</p> <ul style="list-style-type: none"> a) comply with the Cash Flow Projections and Reporting Requirements, including making payments when scheduled to be made in accordance with the Cash Flow Projections, and their reporting and other obligations to deliver financial information to the Interim Lender hereunder; b) allow the Interim Lender, its designated representatives and any financial advisors or other consultants full access to the books and records of the Borrowers (in the case of the Receiver, solely as it relates to this Property), on reasonable notice and during normal business hours, and to cause their respective management to fully cooperate with any such persons; c) use the proceeds of the Interim Financing Facility only for the purposes set out herein and in a manner consistent with the Cash Flow Projections; d) comply with the provisions of the Court orders made in the Proceeding; e) maintain all licenses with respect to the Property and Business; f) use all reasonable efforts to keep the Interim Lender apprised on a timely basis of all developments with respect to the Business and affairs of the Borrowers and with respect to the Proceeding; g) maintain adequate insurance coverage (except with respect to directors' and officers' insurance) with respect to the Business and Property, as is customary with companies in the same or similar business, of such type, in such amounts, and against such risk, as is prudent for a business of its nature, with financially sound and reputable insurers and that such insurance policies contain reasonable coverage and scope; h) forthwith notify the Interim Lender of any event or circumstance that, with the passage of time, may constitute a Default or an Event of Default; i) forthwith notify the Interim Lender of the occurrence of any Default or Event of Default, or of any event or circumstance that may constitute a material adverse change from the most recently approved Cash Flow Projections;

	<p>j) duly and punctually pay or cause to be paid to the Interim Lender, all principal and Interest payable under this Commitment Letter and under any other Interim Financing Credit Documentation, on the dates, at the places and in the amounts and manner set forth herein or therein;</p> <p>k) comply in all respects with all Applicable Laws;</p> <p>l) comply in all material respects with their obligations under the Interim Financing Credit Documentation;</p> <p>m) provide the Interim Lender and its counsel draft copies of, and the opportunity to comment on, all motions, applications, proposed Court orders and other materials or documents that the Borrowers intend to file in the Proceeding, at least two (2) Business Days prior to any such filing or, where it is not practically possible to do so within such time, as soon as possible prior to the date on which such motion, application, proposed Court order, or other materials or document is served on the service list in respect of the Proceeding; provided that any order of the Court which directly impacts the Interim Financing Facility or the Interim Lender's Charge shall be in a form satisfactory to the Interim Lender, in its sole discretion;</p> <p>n) execute and deliver such loan and security documentation as may be reasonably requested by the Interim Lender from time to time;</p> <p>o) at all times, maintain adequate insurance coverage, of such kind and in such amounts and against such risks as is customary for the Business of the CCAA Borrowers with financially sound and reputable insurers in coverage and scope acceptable to the Interim Lender, acting reasonably, and, if requested by the Interim Lender, cause the Interim Lender to be listed as the loss payee or additional insured (as applicable) on such insurance policies; and</p> <p>p) obtain prior written consent from the Interim Lender for any key operational decisions or material asset dispositions outside the ordinary course of business.</p>
<p>NEGATIVE COVENANTS</p>	<p>The Borrowers covenant and agree not to do the following, other than with the prior written consent of the Interim Lender, which consent shall not be unreasonably withheld, conditioned or delayed:</p> <p>a) use the proceeds of the Interim Financing Facility or any Interim Financing Advance to pay any expense or other amounts other than in relation to any of the Property, the Business and the cost of the Interim Lender, the Monitor, the Receiver, and National Bank of Canada (as the applicant of the Proceeding) and their respective counsel in the Proceeding;</p>

- b) make any payments from the Interim Financing Advances, other than by the Monitor, for and on behalf of the CCAA Borrowers, or the Receiver;
- c) receive any Interim Financing Advances, other than through the Monitor or Receiver;
- d) sell, assign, transfer, lease, or otherwise dispose of all or any part of its Property, tangible or intangible, except for the disposition of any obsolete equipment or other assets or as permitted under the Initial Order;
- e) make any payment of principal or interest in respect of any indebtedness in existence on the Order Date, except as contemplated by the Cash Flow Projections, or declare or pay any dividends;
- f) make payments in respect of any obligations not contemplated by the Cash Flow Projections which, in the aggregate, exceed the contingency amounts provided for in the Cash Flow Projections;
- g) make cash disbursements: (i) during any monthly period, in an aggregate amount more than 25% greater than the projected cash disbursements (inclusive of any contingency amounts) set forth in the most recently approved Cash Flow Projections; or (ii) since the date of the Initial Interim Financing Advance, in an aggregate more than 25% greater than the projected cash disbursements (inclusive of any contingency amounts) set forth in the Cash Flow Projections approved by the Monitor and the Interim Lender at the date of the Initial Interim Financing Advance;
- h) create or permit to exist indebtedness for borrowed money, other than debt existing on the Order Date and which is subject to the stay of proceedings under the Initial Order, and post-filing trade payables incurred in the ordinary course of business;
- i) terminate or amend, in any material manner, any existing contractual obligation of either Borrower which is material to the Business or the Property including, without limitation, all pre-sale contracts for units in the Property;
- j) make (i) any distribution, dividend, return of capital or other distribution in respect of Equity Securities (in cash, securities or other property or otherwise); or (ii) a retirement, redemption, purchase or repayment or other acquisition of Equity Securities or indebtedness (including any principal, interest, fees or any other payments thereon);

- k) issue any Equity Securities, nor create any new class of Equity Securities or amend any terms of any existing Equity Securities;
- l) consent or to take any steps in furtherance of the exercise of any conversion right under any Equity Securities issued by it;
- m) create or permit to exist any Liens on any of the Property, other than Permitted Liens;
- n) enter into, or agree to enter into, any investments (other than cash equivalents), swaps, derivatives, future contracts, or acquisitions of any kind, direct or indirect, in any business;
- o) assume or otherwise agree to be bound by any contingent liabilities, or provide any guarantee or financial assistance to any Person;
- p) transfer, distribute, lend, or otherwise provide, any funds (whether arising from Interim Financing Advances or otherwise) to any Affiliate unless such Affiliate is a Borrower;
- q) make a public announcement in respect of, enter into any agreement or letter of intent with respect to, or attempt to consummate, or support an attempt to consummate by another Person, any transaction or agreement outside the ordinary course of business, other than with the consent and approval of the Monitor and the Interim Lender;
- r) enter into any amalgamation, reorganization, liquidation, dissolution, winding-up, merger, or other transaction or series of transactions whereby, directly or indirectly, all or any significant portion of the undertaking, Property or assets of any of the Borrowers would become the property of any other Person or Persons, except with the prior written consent of the Interim Lender;
- s) other than the Court Ordered Charges, seek, or support a motion by another Person seeking, the granting of any charge upon any Property (including, without limitation, a critical supplier's charge) without the prior written consent of the Interim Lender;
- t) make, or seek to make, material amendments to the Initial Order;
- u) other than for cause or in the ordinary course of business, terminate the employment of any personnel required to maintain the Business and licenses in good standing, unless replaced in due course;

	<p>v) terminate or repudiate any agreement with the Interim Lender, solely in its capacity as lender under the Interim Financing Facility; and</p> <p>w) seek or obtain any order from the Court that materially adversely affects the Interim Lender, except with the prior written consent of the Interim Lender.</p>
INDEMNITY	<p>The Borrowers agree to indemnify and hold harmless the Interim Lender, and its officers, directors, employees, representatives, advisors, solicitors, and agents (collectively, the "Indemnified Persons"), from and against any and all actions, lawsuits, proceedings (including any investigations or inquiries), claims, losses, damages, liabilities, or expenses, of any kind or nature whatsoever, which may be incurred by or instituted against or involve any of the Indemnified Persons as a result of, in connection with or in any way related to the Interim Financing Facility, this Commitment Letter, or the Interim Financing Credit Documentation, except to the extent that such actions, lawsuits, proceedings, claims, losses, damages, liabilities or expenses result from the gross negligence or willful misconduct of such Indemnified Persons, as determined in a Final Order.</p>
EVENTS OF DEFAULT	<p>The occurrence of any one or more of the following events shall constitute an event of default ("Event of Default") under this Commitment Letter:</p> <p>a) the Borrowers fail to pay any principal or Interest when due under this Commitment Letter or any other Interim Financing Credit Documentation;</p> <p>b) any representation, warranty, certificate, or other statement of fact made or deemed to be made by or on behalf of any or all of the Borrowers hereunder, or in any other Interim Financing Credit Documentation or any amendment or modification hereof or thereof, proves to be false or misleading in any material respect on or as the date made or deemed to be made;</p> <p>c) any other breach by any Borrowers in the observance or performance of any provision, covenant (affirmative or negative), obligation, or agreement contained in this Commitment Letter, provided, that, in the case of a breach of any affirmative covenant, such breach remains unremedied for longer than three (3) Business Days following receipt by the Borrower of notice thereof;</p> <p>d) if any Monthly Variance Report discloses a greater than a 25% negative variance in (A) the actual cash disbursements for the preceding two weeks as compared with the projected cash disbursements (inclusive of any contingency amounts) provided for such weeks in the most recently approved Cash Flow Projections, or (B) actual cumulative cash disbursements, since</p>

the date of the Initial Interim Financing Advance, as compared with the projected cumulative cash disbursements (inclusive of any contingency amounts) provided for in the Cash Flow Projections approved by the Monitor and the Interim Lender at the date of the Initial Interim Financing Advance; except: (i) in the event any such negative variance is attributable solely to timing issues, as confirmed by the Monitor; or (ii) with the written approval of the Interim Lender;

e) (i) any order shall be entered reversing, amending, varying, supplementing, staying, vacating, or otherwise modifying the Initial Order or the Interim Lender's Charge, in any respect, in a manner materially affecting the Interim Lender, without the prior written consent of the Interim Lender, (ii) the Initial Order or any subsequent order of the Court in the Proceeding shall cease to be in full force and effect, in a manner that has a material adverse effect on the interests of the Interim Lender, or (iii) any Borrower shall fail to comply with any order granted by the Court in the Proceeding, in a manner that has a material adverse effect on the interests of the Interim Lender;

f) this Commitment Letter or any other Interim Financing Credit Documentation shall cease to be effective, valid, and binding upon the Borrowers, or such effectiveness, validity, and binding effect shall be contested by a Borrowers;

g) an order is issued by the Court (or any other court of competent jurisdiction) that materially adversely affects the Interim Lender's interests hereunder or the validity, enforceability, or priority of the Interim Lender's Charge;

h) the Proceeding is terminated, or converted to bankruptcy, or any order is granted by the Court (or any court of competent jurisdiction) granting relief from the stay of proceedings during the Proceeding (as extended from time to time until the Maturity Date), unless otherwise agreed by the Interim Lender, acting reasonably;

i) a Plan is filed or sanctioned by the Court in a form and in substance that is not acceptable to the Interim Lender, acting reasonably;

j) any Reporting Requirements are not delivered within two (2) Business Days of the day on which such Reporting Requirement is required to be delivered pursuant to this Commitment Letter;

k) any of the Borrowers makes any material payments of any kind which are not permitted by this Commitment Letter, the Cash Flow Projections and any order of the Court; or

	<p>l) borrowings under the Interim Financing Facility exceed the Interim Financing Facility Amount.</p>
REMEDIES	<p>Upon the occurrence and continuance of an Event of Default, subject to the Interim Financing Credit Documentation, the Interim Lender may, upon written notice to the Borrowers and the Monitor:</p> <p>a) terminate the Interim Financing Facility;</p> <p>b) on prior written notice to the Borrowers and the service list of no less than three (3) Business Days, apply to the Court for the appointment of an interim receiver or a receiver and manager of the CCAA Property or for the appointment of a trustee in bankruptcy of the CCAA Borrowers and 670805 B.C. Ltd. and 0859116 B.C. Ltd.</p> <p>c) exercise the powers and rights of a secured party under any legislation; and</p> <p>d) exercise all such other rights and remedies under the Interim Financing Credit Documentation and orders of the Court in the Proceeding.</p>
INTERIM LENDER APPROVALS	<p>Any consent or waiver given by the Interim Lender hereunder shall be effective only if given in writing.</p> <p>Any consent, approval, instruction, or other expression of the Interim Lender to be delivered in writing may be delivered by any written instrument, including by way of electronic mail.</p>
MATURITY DATE	<p>Subject to any termination of this Commitment Letter by reason of an Event of Default, the Maturity Date of the Interim Financing Facility shall be the earliest of:</p> <p>(a) November 30, 2026;</p> <p>(b) the effective date of any Plan under the Proceeding;</p> <p>(c) the closing of a purchase and sale of substantially all of the Property or shares of either or both of the CCAA Borrowers;</p> <p>(d) the refinancing of the Interim Financing Facility, upon the written consent of the Interim Lender and the Monitor;</p> <p>(e) the termination of the Proceeding; or</p> <p>(f) the date on which the Borrowers tender payment, in full, of the Interim Financing Obligations.</p> <p>The Maturity Date may be extended from time to time at the request of the Borrowers, with the prior written consent of the Interim Lender and the Monitor, for such period and on such</p>

	terms and conditions as the Interim Lender may agree.
FURTHER ASSURANCES	The Borrowers shall at their own cost and expense, from time to time, do, execute, and deliver, or cause to be done, executed and delivered, all such further acts, documents (including, without limitation, certificates, declarations, affidavits, reports, and opinions) and things as the Interim Lender may reasonably request for the purpose of giving effect to this Commitment Letter and the Interim Lender's Charge, perfecting, protecting, or maintaining the Liens created by the Interim Lender's Charge, or establishing compliance with the representations, warranties and conditions of this Commitment Letter or any other Interim Financing Credit Documentation.
NON-MERGER	The provisions of this Commitment Letter shall not merge on the Initial Interim Financing Advance or any other Interim Financing Advance hereunder, but shall continue in full force and effect for the benefit of the parties hereto.
ENTIRE AGREEMENT	This Commitment Letter, including the Schedules hereto and the Interim Financing Credit Documentation, constitutes the entire agreement between the parties relating to the subject matter hereof. To the extent that there is any inconsistency between this Commitment Letter and any of the other Interim Financing Credit Documentation, this Commitment Letter shall govern. Neither this Commitment Letter nor any other Interim Financing Credit Documentation, nor any terms hereof or thereof, may be amended, unless such amendment is in writing and signed by the Borrowers and the Interim Lender.
WAIVERS	No waiver or delay on the part of the Interim Lender in exercising any right or privilege hereunder or under any other Interim Financing Credit Documentation will operate as a waiver hereof or thereof unless made in writing and signed by an authorized officer of the Interim Lender. Any consent to be provided by the Interim Lender shall be granted or withheld solely in its capacity, and having regard to its interests, as Interim Lender. Any waiver given by the Interim Lender hereunder shall be effective only regarding the specific event, matter, or circumstance in respect of which it is given and shall not constitute a waiver, agreement, acquiescence, consent, or course of dealing, with respect to any other events, circumstances, or matters, whether known by the Interim Lender or unknown, and shall not extend to any other matter, provision, or breach hereunder.
ASSIGNMENT	This Commitment Letter shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. The Borrowers may not assign their rights and obligations under this Commitment Letter without the written consent of the Interim Lender, which may be unreasonably withheld in the Interim Lender's sole discretion. The Interim Lender's rights and obligations under this Commitment Letter are

	<p>fully assignable to an Affiliate of such Interim Lender without the consent of (but with prior notice to) the Borrowers. In addition, the Interim Lender's rights and obligations under this Commitment Letter: (i) are assignable with the consent of the Borrowers, acting reasonably, before an Event of Default to any other entity, (ii) are freely assignable, without the consent of (but with prior notice to) the Borrowers, after an Event of Default has occurred and is continuing, and (iii) are freely assignable, without the consent of (but with prior notice to) the Borrowers, to any assignee of all, but not less than all, of the liabilities, obligations, and indebtedness owed to such Interim Lender in its capacity as a pre-filing secured lender (and not as Interim Lender) of the Borrowers. Each of the Borrowers hereby consents to the disclosure of any confidential information in respect of the CCAA Borrowers, 670805 B.C. Ltd. and 0859116 B.C. Ltd. and to any potential assignee, provided such potential assignee agrees in writing to keep such information confidential and that such disclosure complies with any applicable confidentiality terms of any order of the Court.</p>
SEVERABILITY	<p>Any provision in any Interim Financing Credit Documentation which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and thereof or affecting the validity or enforceability of such provision in any other jurisdiction.</p>
COUNTERPARTS AND FACSIMILE SIGNATURES	<p>This Commitment Letter may be executed in any number of counterparts and by facsimile or e-mail transmission, each of which when executed and delivered shall be deemed to be an original, and all of which when taken together shall constitute one and the same instrument. Any party may execute this Commitment Letter by signing any counterpart of it.</p>
NOTICES	<p>Any notice, request or other communication hereunder to any of the parties shall be in writing and be well and sufficiently given if delivered personally or sent by electronic mail to the attention of the person as set forth below:</p> <p>In the case of the Interim Lender:</p> <p style="padding-left: 40px;">National Bank of Canada</p> <p style="padding-left: 40px;">Attention: Arden Vos, Dean Chan, & Jayant Chacko</p> <p style="padding-left: 40px;">Email: arden.vos@nbc.ca, dean.chan@nbc.ca, jayant.chacko@nbc.ca</p> <p>with a copy (which will not constitute notice) to:</p> <p style="padding-left: 40px;">McCarthy Tétrault LLP</p>

	<p>Attention: Lance Williams and Saneea Tanvir</p> <p>Email: williams@mccarthy.ca, stanvir@mccarthy.ca, and sdanielisz@mccarthy.ca</p> <p>In the case of the Borrowers, the Monitor or the Receiver:</p> <p>Alvarez & Marsal Canada Inc., in its capacity as the court-appointed monitor and receiver of 0993006 B.C. Ltd et al.</p> <p>Attention: Anthony Tillman and Pinky Law</p> <p>Email: atillman@alvarezandmarsal.com, pinky.law@alvarezandmarsal.com</p> <p>with a copy (which will not constitute notice) to:</p> <p>Fasken Martineau DuMoulin LLP</p> <p>Attention: Kibben Jackson and Mishaal Gill</p> <p>Email: kjackson@fasken.com; mgill@fasken.com</p>
TIME PERIODS	<p>All time periods referred to in this Commitment Letter shall refer to the time in Vancouver, British Columbia, unless otherwise specified.</p>
GOVERNING LAW AND JURISDICTION	<p>This Commitment Letter shall be governed by, and construed in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable therein.</p> <p>The Borrowers irrevocably submit to the jurisdiction of the Court in the Proceeding, waives any objections on the ground of venue or forum <i>non conveniens</i> or any similar grounds, and consents to service of process by mail, e-mail, or in any other manner permitted by relevant law and contemplated by this Commitment Letter.</p>

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS HEREOF, the parties hereby execute this Commitment Letter as of the date first written above.

BORROWERS:

0993006 B.C. LTD. by Alvarez & Marsal Canada Inc.
in its capacity as court-appointed Monitor and not in
its personal capacity

Per: _____
Name:
Title:

1014669 B.C. LTD. by Alvarez & Marsal Canada Inc.
in its capacity as court-appointed Monitor and not in
its personal capacity

Per: _____
Name:
Title:

ALVAREZ & MARSAL CANADA INC. in its capacity
as court-appointed receiver and manager of the
Receivership Property and not in its personal capacity

Per: _____
Name:
Title:

INTERIM LENDER:

NATIONAL BANK OF CANADA

Per: _____
Name:
Title:

Per: _____
Name:
Title:

SCHEDULE "A"

ADDITIONAL DEFINITIONS

"Administration Charge" means a super-priority Court-ordered charge against the Property in favour of and as security for the payment of the fees and disbursements of the Monitor, the Receiver, their legal counsel, National Bank of Canada and the Interim Lender's legal counsel, in an amount not to exceed \$500,000.

"Affiliate" means, in respect of any Person at any date, (a) any corporation, company, limited liability company, association, joint venture or other business entity of which securities, membership interests or other ownership interests representing fifty percent (50%) or more of the voting power of all equity interests are owned or held, directly or indirectly, by such Person, (b) any partnership, limited liability company or joint venture wherein the general partner, managing partner or operator is, directly or indirectly, such Person, or (c) any other Person that is otherwise directly or indirectly controlled by such Person.

"Applicable Laws" means all federal, provincial, municipal and local laws, statutes, regulations, codes, acts, permits, licenses, ordinances, orders, by-laws, guidelines, notices, protocols, policies, directions and rules and regulations, including those of any governmental or other public authority, which may now, or at any time hereafter, govern, be applicable to or enforceable against or in respect of the Borrowers, the operation of their business or their Property, as the case may be.

"Business" means the business conducted by the CCAA Borrowers and the Receiver of developing the real estate project on the Real Property in Vancouver, British Columbia.

"Business Day" means a day on which banks in Vancouver, British Columbia are open for business but, for greater certainty, does not include a Saturday, Sunday, or statutory holiday.

"Cash Flow Projections" means a statement indicating the CCAA Borrowers' weekly cash flow projections setting forth a rolling 13-week cash flow forecast of cash receipts and cash disbursements of the Borrowers, beginning from the date that is five (5) Business Days prior to the requested advance, as approved by the Monitor, Receiver, and the Interim Lender.

"CCAA Property" means the CCAA Borrowers' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof.

"Court Ordered Charges" means the Administration Charge and the Interim Lender's Charge.

"Default" means any condition or event which, after notice or lapse of time or both, would constitute an Event of Default.

"Equity Securities" means any (i) common stock, preferred stock, rights, options or warrants to purchase common stock or preferred stock; (ii) or any security convertible into or exchangeable for common stock or preferred stock of the CCAA Borrowers, 670805 B.C. Ltd., and 0859116 B.C. Ltd. or any of them, and **"Equity Security"** means any one of them.

"Event of Default" has the meaning ascribed in the section titled "Events of Default" above.

“Final Order” means an Order of the Court, or any court sitting in appeal from the Court, in respect of which: (i) all applicable appeal periods have expired, and such Order has not been appealed; (ii) if such Order has been appealed, such appeal has been dismissed and no further appeal is available, or if a further appeal is available, all applicable appeal periods have expired without an appeal being lodged.

“Governmental Authorities” means governments, regulatory authorities, governmental departments, agencies, commissions, bureaus, officials, ministers, Crown corporations, courts, bodies, boards, tribunals or dispute settlement panels or other law or regulation-making organizations or entities: (a) having or purporting to have jurisdiction on behalf of any nation, province, territory, state or other geographic or political subdivision thereof; or (b) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power, and **“Governmental Authority”** means any one of them.

“Interim Financing Advance” means an advance under the Interim Financing Facility.

“Interim Financing Advance Conditions” has the meaning ascribed in the section titled “Interim Financing Advance Conditions” above.

“Interim Financing Credit Documentation” means this Commitment Letter, the orders of the Court approving it and any other definitive or ancillary documentation in respect of the Interim Financing Facility that are in form and substance satisfactory to the Interim Lender, in its sole discretion.

“Interim Financing Obligations” means the Borrowers’ indebtedness, liability, and obligations under this Commitment Letter, including contingent or future obligations.

“Interim Lender’s Charge” means a Court-ordered charge on all present and after-acquired Property of the Borrowers in favour of the Interim Lender as security for the performance of the Interim Financing Obligations.

“Initial Order” means the order issued by the Court commencing the Proceeding.

“Legal Fees” means all reasonable and documented legal fees and disbursements that the Interim Lender, the Monitor, and the Receiver have incurred or may incur in connection with this Commitment Letter, the Proceeding, the Interim Financing Facility and the Interim Financing Credit Documentation. For greater certainty, the Legal Fees of the Interim Lender payable by the Borrower under this Commitment Letter shall include all legal fees incurred by the Interim Lender in connection with or arising from the negotiation and implementation of this Commitment Letter.

“Liens” means any and all mortgages, pledges, charges, encumbrances, hypothecs, liens and security interests of any kind or nature whatsoever.

“Material Contract” means a contract to which a Borrower is a party to that is material to the CCAA Borrowers’ Business.

“Monthly Variance Report” means a variance report comparing (A) the actual cash receipts and cash disbursements for the preceding month to the projected cash receipts and cash disbursements provided for such month in the most recently delivered Cash Flow

Projections, and (B) actual cumulative cash receipts and disbursements to the cash flow budget.

"Permitted Liens" means Liens in existence on the Order Date, and, for clarity, includes the Court Ordered Charges.

"Person" shall be interpreted broadly and includes an individual, partnership, corporation (including a business trust), joint venture, limited liability company or other entity, or Governmental Authority, and includes the successors, assigns, estates, trustees, and executors of all such persons.

"Plan" means a proposal, plan of arrangement, plan of compromise, or similar document providing for the compromise of any or all indebtedness, liabilities, or obligations of any Borrower, filed by one or more Borrowers within the Proceeding or any successor proceedings.

"Prime Rate" means the rate of interest per annum (based on a 365/366 day year) established and reported by the Lender to the Bank of Canada from time to time as the reference of interest for determination of interest rates that the Lender charges to customers of varying degrees of creditworthiness in Canada for Canadian dollar loans made by it in Canada.

"Property" means the CCAA Property and the Receivership Property.

"Real Property" means the lands in the Province of British Columbia legally described as:

PID: 030-538-050

Lot 1, Section 25, Township 2, New Westminster District Plan EPP72006 except part in Strata Plan EPS6268 (Phase 1)

"Receivership Property" means the interests of 670805 B.C. Ltd. and 0859116 B.C. Ltd. in the Real Property and all present and after-acquired personal property located on or exclusively related to any of the Real Property, including without limiting the generality of the foregoing, all documents, writings, papers, books of account and records relating to the foregoing, and all proceeds thereof.

"Updated Cash Flow Projection" means a rolling 13-week cash flow forecast of the cash receipts and cash disbursements of the Borrower for the immediately following consecutive 13 weeks, set forth on a weekly basis in a form satisfactory to the Interim Lender.

SCHEDULE "B"
DRAWDOWN CERTIFICATE

To: National Bank of Canada

Advance No.:

The undersigned (the "**Borrowers**") hereby request from National Bank of Canada (the "**Interim Lender**") an advance in the amount of \$ _____, on the ____ day of _____, 2026, pursuant to the terms of the commitment letter dated _____, 2026, between the Borrowers and the Lender (the "**Commitment Letter**") to be transferred into the Monitor's or the Receiver's account using the wire transfer instructions attached hereto as **Exhibit "A"**.

Unless the context otherwise requires, the capitalized terms used herein shall have the same meanings ascribed to them in the Commitment Letter.

The Borrowers hereby represent and certify to the Lender as follows:

1. The requested Interim Financing Advance corresponds with the then applicable Updated Cash Flow Projections for the 13-week period commencing on the Monday following the date of this Drawdown Certificate.
2. No Default or Event of Default has occurred and is continuing.
3. The Borrowers are in compliance with the Interim Financing Credit Documentation and the Initial Order and any other Court order granted in the Proceeding.

DATED the ____ day of _____, 20____

BORROWERS:

0993006 B.C. LTD. by Alvarez & Marsal Canada Inc. in its capacity as court-appointed Monitor and not in its personal capacity

Per: _____
Name:
Title:

1014669 B.C. LTD. by Alvarez & Marsal Canada Inc. in its capacity as court-appointed Monitor and not in its personal capacity

Per: _____
Name:
Title:

ALVAREZ & MARSAL CANADA INC. in its capacity as court-appointed receiver and manager of the Receivership Property and not in its personal capacity

Per: _____
Name:
Title:

**EXHIBIT "A"
TO DRAWDOWN CERTIFICATE**

Official Account Confirmation Letter

(see attached)

SCHEDULE "C"
REPORTING REQUIREMENTS

During the term of this Commitment Letter, the Monitor and the Receiver shall provide to the Interim Lender:

- (a) Litigation. Promptly, upon becoming aware thereof, details of the following:
 - i. any pending, threatened, or potential claims, litigation, actions, suits, arbitrations, other proceedings or notices received in respect of same, against the CCAA Borrowers, by or before any court, tribunal, Governmental Authority, or regulatory body, which would be reasonably likely to result in a judgement; and
 - ii. any existing or threatened in writing default or dispute with respect to any Material Contracts.
- (b) Other Information. Promptly, from time to time, such other information regarding the operations, business affairs, and financial condition of the Borrowers as the Interim Lender may reasonably request.
- (c) Monthly Updates. Monthly within seven Business Days of the end of each calendar month:
 - i. a status report and such other updated information relating to the conduct of the Business, the Proceeding, and such other information as may be reasonably requested by the Interim Lender, in form and substance reasonably acceptable to the Interim Lender;
 - ii. an Updated Cash Flow Projection; and
 - iii. a Monthly Variance Report for the prior month. Each Monthly Variance Report shall include commentary, in reasonable detail, with respect to any variances disclosed in the Monthly Variance Report.
- (d) Default. Notify the Interim Lender of the occurrence of any Default or Event of Default forthwith upon becoming aware of the occurrence thereof.
- (e) Material Adverse Effect. Notify the Interim Lender of any development or event that has had or could reasonably be expected to have a material adverse effect on the Business, the Property, or the Proceeding.

This is **Exhibit "W"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



BC Company Summary

For
0993006 B.C. LTD.

Date and Time of Search: May 20, 2026 10:51 AM Pacific Time

Currency Date: March 25, 2026

ACTIVE

Incorporation Number: BC0993006

Name of Company: 0993006 B.C. LTD.

Business Number: 827647579 BC0001

Recognition Date and Time: Incorporated on February 05, 2014 10:28 AM Pacific Time

In Liquidation: No

Last Annual Report Filed: February 05, 2025

Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:

SUITE 1500, 13450 - 102ND AVENUE
 SURREY BC V3T 5X3
 CANADA

Delivery Address:

SUITE 1500, 13450 - 102ND AVENUE
 SURREY BC V3T 5X3
 CANADA

RECORDS OFFICE INFORMATION

Mailing Address:

SUITE 1500, 13450 - 102ND AVENUE
 SURREY BC V3T 5X3
 CANADA

Delivery Address:

SUITE 1500, 13450 - 102ND AVENUE
 SURREY BC V3T 5X3
 CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:

Johal, Baljit Singh

Mailing Address:

104 - 9450 120TH STREET
 SURREY BC V3W 4B9
 CANADA

Delivery Address:

104 - 9450 120TH STREET
 SURREY BC V3W 4B9
 CANADA

NO OFFICER INFORMATION FILED AS AT February 05, 2025.



Corporate Information

You are currently logged in as:

pj87142

- Corporate Search
- Corporate Name Index
- Corporate Information**
- Corporate Summary

Back

New Search

Date and Time of Search: **May 20, 2026 10:51 AM Pacific Time**
 Currency Date: **March 25, 2026**
 Paper filings received at the Corporate Registry after the currency date may not have been filed.

Active

HELP ?

Number: **BC0993006**
 Name: **0993006 B.C. LTD.**
 Type: **BC Company**
 Business Number: **827647579BC0001**

Corporate Name Index Free

Corporate Information Free

Corporate Details and documents \$7

Need to Restore your Company?

[Click here to view the information package](#)



This company is not in good standing.

There is a \$7 charge to view any or all electronic documents listed below including the **Corporate Summary**.

HELP ?

Documents that are available on paper only may be accessed at the Corporate Registry for a fee.



How long can I view documents after I pay?

Corporate Summary

HELP DESK: 1 800 663-6102 (Toll free)

Click the "View Corporate Summary" button below to see a summary of information about the company, including office addresses and directors.

HELP ?

[View Corporate Summary](#)

May 20, 2026 10:51 AM

Corporate History

HELP ?

Corporate History **Date and Time Filed** **Details**
 (Pacific Time)

View Documents

BC Annual Report - FEB 05, 2025	May 04, 2026 10:11 AM	
BC Annual Report - FEB 05, 2024	November 04, 2024 9:36 AM	
BC Annual Report - FEB 05, 2023	August 08, 2023 12:24 PM	
BC Annual Report - FEB 05, 2022	February 16, 2022 3:47 PM	
BC Annual Report - FEB 05, 2021	May 21, 2021 9:53 AM	
BC Annual Report - FEB 05, 2020	October 07, 2020 2:25 PM	

- [BC Annual Report - FEB 05, 2025](#)
- [BC Annual Report - FEB 05, 2024](#)
- [BC Annual Report - FEB 05, 2023](#)
- [BC Annual Report - FEB 05, 2022](#)
- [BC Annual Report - FEB 05, 2021](#)
- [BC Annual Report - FEB 05, 2020](#)

BC Annual Report - FEB 05, 2019 May 08, 2019 2:53 PM

[BC Annual Report - FEB 05, 2019](#)

BC Annual Report - FEB 05, 2018 July 06, 2018 11:20 AM

[BC Annual Report - FEB 05, 2018](#)

Notice of Change of Directors - Address Change or Name Correction Only November 06, 2017 12:44 PM

[Notice of Change of Directors Notice of Articles](#)

Notice of Change of Address February 20, 2017 2:18 PM Effective Date: February 21, 2017 12:01 AM

[Notice of Change of Address Notice of Articles](#)

BC Annual Report - FEB 05, 2017 February 20, 2017 2:15 PM

[BC Annual Report - FEB 05, 2017](#)

Notice of Change of Directors February 20, 2017 2:12 PM Date of Change: February 01, 2017

[Notice of Change of Directors Notice of Articles](#)

BC Annual Report - FEB 05, 2016 April 18, 2016 2:21 PM

[BC Annual Report - FEB 05, 2016](#)

BC Annual Report - FEB 05, 2015 April 18, 2016 2:19 PM

[BC Annual Report - FEB 05, 2015](#)

Incorporation Application February 05, 2014 10:28 AM

[Incorporation Application Notice of Articles Certificate](#)

[Back](#)

[New Search](#)

This is **Exhibit "X"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



BC Company Summary

For
1014669 B.C. LTD.

Date and Time of Search: May 20, 2026 10:53 AM Pacific Time

Currency Date: March 25, 2026

ACTIVE

Incorporation Number: BC1014669

Name of Company: 1014669 B.C. LTD.

Business Number: 835682998 BC0001

Recognition Date and Time: Incorporated on September 25, 2014 03:58 PM Pacific Time **In Liquidation:** No

Last Annual Report Filed: September 25, 2023 **Receiver:** No

REGISTERED OFFICE INFORMATION

Mailing Address:
 SUITE 1500, 13450 - 102ND AVENUE
 SURREY BC V3T 5X3
 CANADA

Delivery Address:
 SUITE 1500, 13450 - 102ND AVENUE
 SURREY BC V3T 5X3
 CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
 SUITE 1500, 13450 - 102ND AVENUE
 SURREY BC V3T 5X3
 CANADA

Delivery Address:
 SUITE 1500, 13450 - 102ND AVENUE
 SURREY BC V3T 5X3
 CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
 Johal, Baljit Singh

Mailing Address:
 104 - 9450 120TH STREET
 SURREY BC V3W 4B9
 CANADA

Delivery Address:
 104 - 9450 120TH STREET
 SURREY BC V3W 4B9
 CANADA

NO OFFICER INFORMATION FILED AS AT September 25, 2023.



- main
- menu
- your work
- your companies

Corporate Information

[Back](#) [New Search](#)

You are currently logged in as:

pj87142

Date and Time of Search: **May 20, 2026 10:53 AM Pacific Time**
 Currency Date: **March 25, 2026**

Paper filings received at the Corporate Registry after the currency date may not have been filed.

- Corporate Search
- Corporate Name Index
- Corporate Information**
- Corporate Summary

Active

HELP ?

Number: **BC1014669**
 Name: **1014669 B.C. LTD.**
 Type: **BC Company**
 Business Number: **835682998BC0001**

Corporate Name Index Free

Corporate Information Free

Corporate Details and documents \$7

This company is **not in good standing**.

There is a \$7 charge to view any or all electronic documents listed below including the Corporate Summary.

HELP ?

Documents that are available on paper only may be accessed at the Corporate Registry for a fee.

Proceed to Payment

How long can I view documents after I pay?

Corporate Summary

Need to Restore your Company?
[Click here to view the information package](#)

colin 5.1.2 - null

HELP DESK: 1 800 663-6102 (Toll free)

Click the "View Corporate Summary" button below to see a summary of information about the company, including office addresses and directors.

HELP ?

[View Corporate Summary](#)

May 20, 2026 10:53 AM

Corporate History

HELP ?

Corporate History	Date and Time Filed (Pacific Time)	Details	View Documents
BC Annual Report - SEP 25, 2023	February 02, 2024 10:59 AM		BC Annual Report - SEP 25, 2023
BC Annual Report - SEP 25, 2022	September 25, 2023 11:02 AM		BC Annual Report - SEP 25, 2022
BC Annual Report - SEP 25, 2021	January 20, 2022 9:42 AM		BC Annual Report - SEP 25, 2021
BC Annual Report - SEP 25, 2020	December 16, 2020 12:29 PM		BC Annual Report - SEP 25, 2020
BC Annual Report - SEP 25, 2019	July 07, 2020 3:41 PM		BC Annual Report - SEP 25, 2019
BC Annual Report - SEP 25, 2018	May 13, 2019 11:03 AM		BC Annual Report - SEP 25, 2018

Notice of Change of Address	June 08, 2018 11:23 AM Effective Date: June 09, 2018 12:01 AM
BC Annual Report - SEP 25, 2017	June 08, 2018 11:21 AM
Notice of Change of Directors - Address Change or Name Correction Only	November 06, 2017 12:36 PM
BC Annual Report - SEP 25, 2016	December 07, 2016 4:44 PM
BC Annual Report - SEP 25, 2015	December 07, 2016 4:42 PM
Incorporation Application	September 25, 2014 3:58 PM

- [Notice of Change of Address Notice of Articles](#)
- [BC Annual Report - SEP 25, 2017](#)
- [Notice of Change of Directors Notice of Articles](#)
- [BC Annual Report - SEP 25, 2016](#)
- [BC Annual Report - SEP 25, 2015](#)
- [Incorporation Application Notice of Articles Certificate](#)

[Back](#)

[New Search](#)

This is **Exhibit "Y"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



BC Company Summary

For
670805 B.C. LTD.

Date and Time of Search: May 20, 2026 10:56 AM Pacific Time
Currency Date: March 25, 2026

ACTIVE

Incorporation Number: BC0670805
Name of Company: 670805 B.C. LTD.
Business Number: 885903906 BC0001
Recognition Date: Incorporated on June 04, 2003
Last Annual Report Filed: June 04, 2025

In Liquidation: No
Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:
 SUITE 1500, 13450 - 102ND AVENUE
 SURREY BC V3T 5X3
 CANADA

Delivery Address:
 SUITE 1500, 13450 - 102ND AVENUE
 SURREY BC V3T 5X3
 CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
 SUITE 1500, 13450 - 102ND AVENUE
 SURREY BC V3T 5X3
 CANADA

Delivery Address:
 SUITE 1500, 13450 - 102ND AVENUE
 SURREY BC V3T 5X3
 CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
 Johal, Baljit Singh

Mailing Address:
 104 - 9450 120TH STREET
 SURREY BC V3W 4B9
 CANADA

Delivery Address:
 104 - 9450 120TH STREET
 SURREY BC V3W 4B9
 CANADA

OFFICER INFORMATION AS AT June 04, 2025

Last Name, First Name, Middle Name:

Johal, Baljit Singh

Office(s) Held: (President, Secretary)**Mailing Address:**#104, 9450 - 120TH STREET
SURREY BC V3W 4B9
CANADA**Delivery Address:**#104, 9450 - 120TH STREET
SURREY BC V3W 4B9
CANADA

Last Name, First Name, Middle Name:

Singh, Navjeet

Office(s) Held: (Other Office(s))**Mailing Address:**15872 - 109TH AVENUE
SURREY BC V4N 4W4
CANADA**Delivery Address:**104, 9450 - 120TH STREET
SURREY BC V3W 4B9
CANADA



- main
- menu
- your work
- your companies

Corporate Information

Back

New Search

You are currently logged in as:

pj87142

Date and Time of Search: **May 20, 2026 10:55 AM Pacific Time**
Currency Date: **March 25, 2026**

Paper filings received at the Corporate Registry after the currency date may not have been filed.

- Corporate Search
- Corporate Name Index
- Corporate Information**
- Corporate Summary

Active

HELP ?

Number: **BC0670805**
 Name: **670805 B.C. LTD.**
 Type: **BC Company**
 Business Number: **885903906BC0001**

Corporate Name Index Free

Corporate Information Free

Corporate Details and documents \$7

There is a \$7 charge to view any or all electronic documents listed below including the Corporate Summary.

HELP ?

Documents that are available on paper only may be accessed at the Corporate Registry for a fee.

Proceed to Payment

How long can I view documents after I pay?

Corporate Summary

Click the "View Corporate Summary" button below to see a summary of information about the company, including office addresses and directors.

HELP ?

View Corporate Summary

Corporate History

If there is additional corporate history on this company you can view it on the company's paper file. Contact the Corporate Registry for information about searching the history for this company.

HELP ?

Corporate History **Date and Time Filed** **Details**
 (Pacific Time)

View Documents

BC Annual Report - JUN 04, 2025	February 27, 2026 12:07 PM	
BC Annual Report - JUN 04, 2024	August 14, 2024 9:54 AM	
BC Annual Report - JUN 04, 2023	September 05, 2023 10:56 AM	
BC Annual Report - JUN 04, 2022	September 13, 2022 10:55 AM	
Notice of Change of Directors - Address Change or Name Correction Only	September 13, 2022 10:53 AM	
BC Annual Report - JUN 04, 2021	July 13, 2021 1:55 PM	
BC Annual Report - JUN 04, 2020	July 22, 2020 3:17 PM	

- [BC Annual Report - JUN 04, 2025](#)
- [BC Annual Report - JUN 04, 2024](#)
- [BC Annual Report - JUN 04, 2023](#)
- [BC Annual Report - JUN 04, 2022](#)
- [Notice of Change of Directors Notice of Articles](#)
- [BC Annual Report - JUN 04, 2021](#)
- [BC Annual Report - JUN 04, 2020](#)

colin 5.1.2 - null

HELP DESK: 1 800 663-6102 (Toll free)

May 20, 2026 10:55 AM

BC Annual Report - JUN 04, 2019	August 15, 2019 3:56 PM		BC Annual Report - JUN 04, 2019
BC Annual Report - JUN 04, 2018	June 13, 2018 9:49 AM		BC Annual Report - JUN 04, 2018
BC Annual Report - JUN 04, 2017	August 17, 2017 3:14 PM		BC Annual Report - JUN 04, 2017
Notice of Change of Address	May 10, 2017 11:08 AM	Effective Date: May 11, 2017 12:01 AM	Notice of Change of Address Notice of Articles
BC Annual Report - JUN 04, 2016	September 13, 2016 10:52 AM		BC Annual Report - JUN 04, 2016
BC Annual Report - JUN 04, 2015	July 02, 2015 2:30 PM		BC Annual Report - JUN 04, 2015
BC Annual Report - JUN 04, 2014	June 07, 2014 12:46 PM		BC Annual Report - JUN 04, 2014
Notice of Change of Address	April 08, 2014 2:37 PM	Effective Date: April 09, 2014 12:01 AM	Notice of Change of Address Notice of Articles
BC Annual Report - JUN 04, 2013	October 10, 2013 10:15 AM		BC Annual Report - JUN 04, 2013
BC Annual Report - JUN 04, 2012	October 29, 2012 11:57 AM		BC Annual Report - JUN 04, 2012
BC Annual Report - JUN 04, 2011	August 23, 2011 11:43 AM		BC Annual Report - JUN 04, 2011
BC Annual Report - JUN 04, 2010	February 24, 2011 3:46 PM		BC Annual Report - JUN 04, 2010
Notice of Change of Address	December 16, 2010 8:40 AM	Effective Date: December 17, 2010 12:01 AM	Notice of Change of Address Notice of Articles
Notice of Change of Directors - Address Change or Name Correction Only	September 08, 2010 12:11 PM		Notice of Change of Directors Notice of Articles
BC Annual Report - JUN 04, 2009	December 18, 2009 7:56 AM		BC Annual Report - JUN 04, 2009
BC Annual Report - JUN 04, 2008	May 05, 2009 2:32 PM		BC Annual Report - JUN 04, 2008
Notice of Change of Address	August 08, 2007 9:14 AM	Effective Date: August 09, 2007 12:01 AM	Notice of Change of Address Notice of Articles
Notice of Change of Directors	August 08, 2007 9:08 AM	Date of Change: July 26, 2007	Notice of Change of Directors Notice of Articles
BC Annual Report - JUN 04, 2007	August 08, 2007 9:06 AM		BC Annual Report - JUN 04, 2007
BC Annual Report - JUN 04, 2006	August 08, 2007 9:05 AM		BC Annual Report - JUN 04, 2006
Transition Application	September 09, 2005 1:50 PM		Transition Application Notice of Articles
BC Annual Report - JUN 04, 2005	September 09, 2005 1:20 PM		BC Annual Report - JUN 04, 2005
Notice of Change of Directors	March 30, 2005 3:36 PM	Date of Change: May 04, 2004	Notice of Change of Directors
BC Annual Report - JUN 04, 2004	March 30, 2005 3:31 PM		BC Annual Report - JUN 04, 2004
Notice of Change of Address	February 02, 2005 1:47 PM	Effective Date: February 03, 2005 12:01 AM	Notice of Change of Address
NOTICE TO CHANGE OFFICES	November 07, 2003		Available on paper only
NOTICE OF DIRECTORS	September 26, 2003		Available on paper only
INCORPORATION DOCUMENTS	June 04, 2003	View Comments	Available on paper only

[Back](#)
[New Search](#)

This is **Exhibit "Z"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



BC Company Summary

For
0859116 B.C. LTD.

Date and Time of Search: May 20, 2026 10:57 AM Pacific Time
Currency Date: March 25, 2026

ACTIVE

Incorporation Number: BC0859116
Name of Company: 0859116 B.C. LTD.
Business Number: 851819656 BC0001
Recognition Date and Time: Incorporated on August 17, 2009 11:35 AM Pacific Time **In Liquidation:** No
Last Annual Report Filed: August 17, 2025 **Receiver:** No

REGISTERED OFFICE INFORMATION

Mailing Address:
 220 - 7565 - 132ND STREET
 SURREY BC V3W 1K5
 CANADA

Delivery Address:
 220 - 7565 - 132ND STREET
 SURREY BC V3W 1K5
 CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
 220 - 7565 - 132ND STREET
 SURREY BC V3W 1K5
 CANADA

Delivery Address:
 220 - 7565 - 132ND STREET
 SURREY BC V3W 1K5
 CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
 Gosal-Sadhra, Tirath

Mailing Address:
 UNIT 1 - 22323 48TH AVENUE
 LANGLEY BC V3A 0C1
 CANADA

Delivery Address:
 UNIT 1 - 22323 48TH AVENUE
 LANGLEY BC V3A 0C1
 CANADA

OFFICER INFORMATION AS AT August 17, 2025

Last Name, First Name, Middle Name:

Gosal-Sadhra, Tirath

Office(s) Held: (President, Secretary)

Mailing Address:

UNIT 1 - 22323 48TH AVENUE
LANGLEY BC V3A 0C1
CANADA

Delivery Address:

UNIT 1 - 22323 48TH AVENUE
LANGLEY BC V3A 0C1
CANADA



- main
- menu
- your work
- your companies

Corporate Information

Back

New Search

You are currently logged in as:

pj87142

Date and Time of Search: **May 20, 2026 10:57 AM Pacific Time**

Currency Date: **March 25, 2026**

Paper filings received at the Corporate Registry after the currency date may not have been filed.

- Corporate Search
- Corporate Name Index
- Corporate Information**
- Corporate Summary

Active

HELP ?

Number: **BC0859116**
 Name: **0859116 B.C. LTD.**
 Type: **BC Company**
 Business Number: **851819656BC0001**

Corporate Name Index Free

Corporate Information Free

Corporate Details and documents \$7

There is a \$7 charge to view any or all electronic documents listed below including the Corporate Summary.

HELP ?

Documents that are available on paper only may be accessed at the Corporate Registry for a fee.

Proceed to Payment

How long can I view documents after I pay?

Corporate Summary

Click the "View Corporate Summary" button below to see a summary of information about the company, including office addresses and directors.

HELP ?

View Corporate Summary

Corporate History

HELP ?

colin 5.1.2 - null

HELP DESK: 1 800 663-6102 (Toll free)

May 20, 2026 10:57 AM

Corporate History	Date and Time Filed (Pacific Time)	Details	View Documents
BC Annual Report - AUG 17, 2025	September 18, 2025 3:58 PM		BC Annual Report - AUG 17, 2025
BC Annual Report - AUG 17, 2024	August 26, 2024 3:44 PM		BC Annual Report - AUG 17, 2024
BC Annual Report - AUG 17, 2023	June 26, 2024 10:57 AM		BC Annual Report - AUG 17, 2023
BC Annual Report - AUG 17, 2022	March 31, 2023 10:29 AM		BC Annual Report - AUG 17, 2022
BC Annual Report - AUG 17, 2021	May 12, 2022 12:42 PM		BC Annual Report - AUG 17, 2021
BC Annual Report - AUG 17, 2020	September 18, 2020 11:19 AM		BC Annual Report - AUG 17, 2020
Notice of Change of Address	January 29, 2020 3:42 PM	Effective Date: January 30, 2020 12:01 AM	Notice of Change of Address Notice of Articles

Notice of Change of Directors - Address Change or Name Correction Only	November 21, 2019 12:02 PM
BC Annual Report - AUG 17, 2019	August 21, 2019 9:50 AM
Notice of Alteration	August 13, 2019 11:02 AM
BC Annual Report - AUG 17, 2018	August 20, 2018 9:50 AM
BC Annual Report - AUG 17, 2017	September 28, 2017 11:36 AM
BC Annual Report - AUG 17, 2016	March 14, 2017 9:49 AM
Notice of Change of Directors - Address Change or Name Correction Only	March 14, 2017 9:48 AM
Notice of Alteration	October 14, 2016 1:06 PM
BC Annual Report - AUG 17, 2015	September 21, 2015 4:44 PM
BC Annual Report - AUG 17, 2014	September 24, 2014 11:49 AM
BC Annual Report - AUG 17, 2013	August 19, 2013 8:25 AM
BC Annual Report - AUG 17, 2012	October 03, 2012 2:24 PM
BC Annual Report - AUG 17, 2011	September 30, 2011 12:33 PM
BC Annual Report - AUG 17, 2010	September 30, 2011 12:32 PM
Notice of Change of Directors - Address Change or Name Correction Only	September 30, 2011 12:25 PM
Incorporation Application	August 17, 2009 11:35 AM

[Back](#)

[Notice of Change of Directors](#)
[Notice of Articles](#)

[BC Annual Report - AUG 17, 2019](#)

[Notice of Alteration](#)
[Notice of Articles](#)

[BC Annual Report - AUG 17, 2018](#)

[BC Annual Report - AUG 17, 2017](#)

[BC Annual Report - AUG 17, 2016](#)

[Notice of Change of Directors](#)
[Notice of Articles](#)

[Notice of Alteration](#)
[Notice of Articles](#)

[BC Annual Report - AUG 17, 2015](#)

[BC Annual Report - AUG 17, 2014](#)

[BC Annual Report - AUG 17, 2013](#)

[BC Annual Report - AUG 17, 2012](#)

[BC Annual Report - AUG 17, 2011](#)

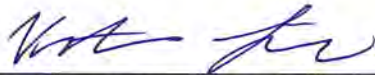
[BC Annual Report - AUG 17, 2010](#)

[Notice of Change of Directors](#)
[Notice of Articles](#)

[Incorporation Application](#)
[Notice of Articles](#)
[Certificate](#)

[New Search](#)

This is **Exhibit "AA"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



BC Company Summary

For
1067159 B.C. LTD.

Date and Time of Search: May 20, 2026 10:59 AM Pacific Time

Currency Date: March 25, 2026

ACTIVE

Incorporation Number: BC1067159

Name of Company: 1067159 B.C. LTD.

Business Number: 780554929 BC0001

Recognition Date and Time: Incorporated on March 04, 2016 10:16 AM Pacific Time **In Liquidation:** No

Last Annual Report Filed: March 04, 2025 **Receiver:** No

REGISTERED OFFICE INFORMATION

Mailing Address:

SUITE 1500, 13450 - 102ND AVENUE
 SURREY BC V3T 5X3
 CANADA

Delivery Address:

SUITE 1500, 13450 - 102ND AVENUE
 SURREY BC V3T 5X3
 CANADA

RECORDS OFFICE INFORMATION

Mailing Address:

SUITE 1500, 13450 - 102ND AVENUE
 SURREY BC V3T 5X3
 CANADA

Delivery Address:

SUITE 1500, 13450 - 102ND AVENUE
 SURREY BC V3T 5X3
 CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:

Johal, Baljit Singh

Mailing Address:

104 - 9450 120TH STREET
 SURREY BC V3W 4B9
 CANADA

Delivery Address:

104 - 9450 120TH STREET
 SURREY BC V3W 4B9
 CANADA

NO OFFICER INFORMATION FILED AS AT March 04, 2025.



- main
- menu
- your work
- your companies

Corporate Information

[Back](#) [New Search](#)

You are currently logged in as:

pj87142

Date and Time of Search: **May 20, 2026 10:59 AM Pacific Time**

Currency Date: **March 25, 2026**

Paper filings received at the Corporate Registry after the currency date may not have been filed.

- Corporate Search
- Corporate Name Index
- Corporate Information**
- Corporate Summary

Active

[HELP ?](#)

Number: **BC1067159**
 Name: **1067159 B.C. LTD.**
 Type: **BC Company**
 Business Number: **780554929BC0001**

Corporate Name Index Free

Corporate Information Free

Corporate Details and documents \$7

This company is not in good standing.

There is a \$7 charge to view any or all electronic documents listed below including the Corporate Summary.

[HELP ?](#)

Documents that are available on paper only may be accessed at the Corporate Registry for a fee.

[Proceed to Payment](#)

[How long can I view documents after I pay?](#)

Need to Restore your Company?

[Click here to view the information package](#)

colin 5.1.2 - null

Corporate Summary

HELP DESK: 1 800 663-6102 (Toll free)

Click the "View Corporate Summary" button below to see a summary of information about the company, including office addresses and directors.

[HELP ?](#)

[View Corporate Summary](#)

May 20, 2026 10:59 AM

Corporate History

[HELP ?](#)

Corporate History	Date and Time Filed (Pacific Time)	Details	View Documents
BC Annual Report - MAR 04, 2025	December 15, 2025 9:38 AM		BC Annual Report - MAR 04, 2025
BC Annual Report - MAR 04, 2024	December 15, 2025 9:37 AM		BC Annual Report - MAR 04, 2024
BC Annual Report - MAR 04, 2023	December 15, 2025 9:36 AM		BC Annual Report - MAR 04, 2023
BC Annual Report - MAR 04, 2022	August 02, 2022 12:17 PM		BC Annual Report - MAR 04, 2022
BC Annual Report - MAR 04, 2021	May 21, 2021 9:48 AM		BC Annual Report - MAR 04, 2021
BC Annual Report - MAR 04, 2020	May 21, 2021 9:45 AM		BC Annual Report - MAR 04, 2020

BC Annual Report - MAR 04, 2019	June 10, 2019 11:17 AM
BC Annual Report - MAR 04, 2018	March 16, 2018 3:22 PM
BC Annual Report - MAR 04, 2017	November 01, 2017 3:26 PM
Notice of Change of Directors - Address Change or Name Correction Only	November 01, 2017 12:25 PM
Incorporation Application	March 04, 2016 10:16 AM

[BC Annual Report - MAR 04, 2019](#)

[BC Annual Report - MAR 04, 2018](#)

[BC Annual Report - MAR 04, 2017](#)

[Notice of Change of Directors Notice of Articles](#)

[Incorporation Application Notice of Articles Certificate](#)

[Back](#)

[New Search](#)

This is **Exhibit "BB"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia

TITLE SEARCH PRINT

File Reference: 065093-616912

289

2026-05-20, 10:28:41

Requestor: Susan Danielisz

****CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN****

Title Issued Under SECTION 189 LAND TITLE ACT

Land Title District NEW WESTMINSTER
Land Title Office NEW WESTMINSTER

Title Number BB3061341
From Title Number CA6991052

Application Received 2020-12-08

Application Entered 2020-12-08

Registered Owner in Fee Simple
Registered Owner/Mailing Address: 1014669 B.C. LTD., INC.NO. BC1014669
207 - 12639 80TH AVENUE
SURREY, BC
V3W 3A6
AS TO AN UNDIVIDED 4860/10000 INTEREST

Registered Owner/Mailing Address: 0993006 B.C. LTD., INC.NO. BC0993006
206 - 13049 76 AVENUE
SURREY, BC
V3W 2V7
AS TO AN UNDIVIDED 5140/10000 INTEREST

Taxation Authority Surrey, City of

Description of Land
Parcel Identifier: 030-538-050
Legal Description:
LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN EPP72006
EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1)

Legal Notations

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 14 OF THE LOCAL GOVERNMENT ACT, SEE CA7122837

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 14 OF THE LOCAL GOVERNMENT ACT, SEE CA7122838

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 14 OF THE LOCAL GOVERNMENT ACT, SEE CA8515176

TITLE SEARCH PRINT

File Reference: 065093-616912

290
2026-05-20, 10:28:41
Requestor: Susan Danielisz

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 14 OF THE LOCAL GOVERNMENT ACT, SEE CA8515181

PHASED STRATA PLAN DECLARATION (FORM P) FILED CA8585737
2020-11-20
AMENDED FORM P FILED, SEE CB385022

HERETO IS ANNEXED EASEMENT CA8585772 OVER THE COMMON PROPERTY, STRATA PLAN EPS6268

HERETO IS ANNEXED EASEMENT CA8587917 OVER THE COMMON PROPERTY STRATA PLAN EPS6268

HERETO IS ANNEXED EASEMENT CA8587919 OVER THE COMMON PROPERTY STRATA PLAN EPS6268

HERETO IS ANNEXED RESTRICTIVE COVENANT CA8587920 OVER THE COMMON PROPERTY STRATA PLAN EPS6268 AND STRATA LOTS 1-31 STRATA PLAN EPS6268

Charges, Liens and Interests

Nature: STATUTORY RIGHT OF WAY
Registration Number: CA6505744
Registration Date and Time: 2017-12-12 15:17
Registered Owner: CITY OF SURREY
Remarks: PART IN PLAN EPP72003 CONTAINING 40.7 SQ M

Nature: COVENANT
Registration Number: CA6505746
Registration Date and Time: 2017-12-12 15:17
Registered Owner: CITY OF SURREY
Remarks: INTER ALIA

Nature: COVENANT
Registration Number: CA6505762
Registration Date and Time: 2017-12-12 15:17
Registered Owner: CITY OF SURREY
Remarks: INTER ALIA

Nature: COVENANT
Registration Number: CA6505766
Registration Date and Time: 2017-12-12 15:17
Registered Owner: CITY OF SURREY
Remarks: INTER ALIA

TITLE SEARCH PRINT

File Reference: 065093-616912

291
2026-05-20, 10:28:41
Requestor: Susan Danielisz

Nature: COVENANT
Registration Number: CA6961762
Registration Date and Time: 2018-07-27 14:55
Registered Owner: CITY OF SURREY
Remarks: INTER ALIA

Nature: COVENANT
Registration Number: CA6991064
Registration Date and Time: 2018-08-10 13:19
Registered Owner: CITY OF SURREY
Remarks: INTER ALIA

Nature: COVENANT
Registration Number: CA6991073
Registration Date and Time: 2018-08-10 13:19
Registered Owner: CITY OF SURREY
Remarks: INTER ALIA

Nature: COVENANT
Registration Number: CA6991079
Registration Date and Time: 2018-08-10 13:19
Registered Owner: CITY OF SURREY
Remarks: INTER ALIA

Nature: STATUTORY RIGHT OF WAY
Registration Number: CA7189449
Registration Date and Time: 2018-11-15 10:22
Registered Owner: BRITISH COLUMBIA HYDRO AND POWER AUTHORITY
Remarks: INTER ALIA

Nature: STATUTORY RIGHT OF WAY
Registration Number: CA7189450
Registration Date and Time: 2018-11-15 10:22
Registered Owner: TELUS COMMUNICATIONS INC.
INCORPORATION NO. BC1101218
Remarks: INTER ALIA

Nature: STATUTORY RIGHT OF WAY
Registration Number: CA7340351
Registration Date and Time: 2019-02-08 09:33
Registered Owner: FORTISBC ENERGY INC.
INCORPORATION NO. BC1023718
Remarks: INTER ALIA

TITLE SEARCH PRINT

File Reference: 065093-616912

Nature: COVENANT
 Registration Number: CA8585696
 Registration Date and Time: 2020-11-20 14:50
 Registered Owner: CITY OF SURREY
 Remarks: INTER ALIA

Nature: COVENANT
 Registration Number: CA8585698
 Registration Date and Time: 2020-11-20 14:50
 Registered Owner: CITY OF SURREY
 Remarks: INTER ALIA

Nature: COVENANT
 Registration Number: CA8585700
 Registration Date and Time: 2020-11-20 14:50
 Registered Owner: CITY OF SURREY
 Remarks: INTER ALIA

Nature: COVENANT
 Registration Number: CA8585702
 Registration Date and Time: 2020-11-20 14:50
 Registered Owner: CITY OF SURREY
 Remarks: INTER ALIA

Nature: COVENANT
 Registration Number: CA8585704
 Registration Date and Time: 2020-11-20 14:50
 Registered Owner: CITY OF SURREY
 Remarks: INTER ALIA

Nature: COVENANT
 Registration Number: CA8585706
 Registration Date and Time: 2020-11-20 14:50
 Registered Owner: CITY OF SURREY
 Remarks: INTER ALIA

Nature: EASEMENT
 Registration Number: CA8585773
 Registration Date and Time: 2020-11-20 15:00
 Remarks: APPURTENANT TO THE COMMON PROPERTY STRATA PLAN
 EPS6268

Nature: COVENANT
 Registration Number: CA8585775
 Registration Date and Time: 2020-11-20 15:00
 Registered Owner: CITY OF SURREY
 Remarks: INTER ALIA

TITLE SEARCH PRINT

File Reference: 065093-616912

293
2026-05-20, 10:28:41
Requestor: Susan Danielisz

Nature: MORTGAGE
Registration Number: CA9047805
Registration Date and Time: 2021-05-28 16:45
Registered Owner: NATIONAL BANK OF CANADA
Remarks: MODIFIED BY CB235591

Nature: ASSIGNMENT OF RENTS
Registration Number: CA9047806
Registration Date and Time: 2021-05-28 16:45
Registered Owner: NATIONAL BANK OF CANADA
Remarks: MODIFIED BY CB235592

Nature: MORTGAGE
Registration Number: CB128054
Registration Date and Time: 2022-08-03 12:01
Registered Owner: WESTMOUNT WEST SERVICES INC.
INCORPORATION NO. BC1195001

Nature: ASSIGNMENT OF RENTS
Registration Number: CB128055
Registration Date and Time: 2022-08-03 12:01
Registered Owner: WESTMOUNT WEST SERVICES INC.
INCORPORATION NO. BC1195001

Nature: MODIFICATION
Registration Number: CB235591
Registration Date and Time: 2022-09-21 16:34
Remarks: MODIFICATION OF CA9047805

Nature: MODIFICATION
Registration Number: CB235592
Registration Date and Time: 2022-09-21 16:34
Remarks: MODIFICATION OF CA9047806

Nature: PRIORITY AGREEMENT
Registration Number: CB238383
Registration Date and Time: 2022-09-22 15:19
Remarks: GRANTING CA9047805 PRIORITY OVER CB128054 AND
CB128055

Nature: PRIORITY AGREEMENT
Registration Number: CB238384
Registration Date and Time: 2022-09-22 15:19
Remarks: GRANTING CA9047806 PRIORITY OVER CB128054 AND
CB128055

TITLE SEARCH PRINT

File Reference: 065093-616912

294
2026-05-20, 10:28:41
Requestor: Susan Danielisz

Nature: PRIORITY AGREEMENT
Registration Number: CB238385
Registration Date and Time: 2022-09-22 15:19
Remarks: GRANTING CB235591 PRIORITY OVER CB128054 AND
CB128055

Nature: PRIORITY AGREEMENT
Registration Number: CB238386
Registration Date and Time: 2022-09-22 15:19
Remarks: GRANTING CB235592 PRIORITY OVER CB128054 AND
CB128055

Nature: MORTGAGE
Registration Number: CB1691314
Registration Date and Time: 2024-11-04 09:22
Registered Owner: BANCORP BALANCED MORTGAGE FUND II LTD.
INCORPORATION NO. BC0856913
BANCORP GROWTH MORTGAGE FUND II LTD.
INCORPORATION NO. BC0856914
BANCORP FINANCIAL SERVICES INC.
INCORPORATION NO. BC0712503
MANDATE MANAGEMENT CORPORATION
INCORPORATION NO. BC0372290

Nature: ASSIGNMENT OF RENTS
Registration Number: CB1691315
Registration Date and Time: 2024-11-04 09:22
Registered Owner: BANCORP BALANCED MORTGAGE FUND II LTD.
INCORPORATION NO. BC0856913
BANCORP GROWTH MORTGAGE FUND II LTD.
INCORPORATION NO. BC0856914
BANCORP FINANCIAL SERVICES INC.
INCORPORATION NO. BC0712503
MANDATE MANAGEMENT CORPORATION
INCORPORATION NO. BC0372290

Nature: PRIORITY AGREEMENT
Registration Number: CB1714557
Registration Date and Time: 2024-11-15 11:30
Remarks: GRANTING CA9047805 PRIORITY OVER CB1691314 AND
CB1691315

Nature: PRIORITY AGREEMENT
Registration Number: CB1714558
Registration Date and Time: 2024-11-15 11:30
Remarks: GRANTING CA9047806 PRIORITY OVER CB1691314 AND
CB1691315

TITLE SEARCH PRINT

File Reference: 065093-616912

295
2026-05-20, 10:28:41
Requestor: Susan Danielisz

Nature: PRIORITY AGREEMENT
Registration Number: CB1714559
Registration Date and Time: 2024-11-15 11:30
Remarks: GRANTING CB235591 PRIORITY OVER CB1691314 AND
CB1691315

Nature: PRIORITY AGREEMENT
Registration Number: CB1714560
Registration Date and Time: 2024-11-15 11:30
Remarks: GRANTING CB235592 PRIORITY OVER CB1691314 AND
CB1691315

Nature: PRIORITY AGREEMENT
Registration Number: CB1754553
Registration Date and Time: 2024-12-06 15:36
Remarks: GRANTING CB1691314 PRIORITY OVER CB128054 AND
CB128055

Nature: PRIORITY AGREEMENT
Registration Number: CB1754554
Registration Date and Time: 2024-12-06 15:36
Remarks: GRANTING CB1691315 PRIORITY OVER CB128054 AND
CB128055

Nature: CLAIM OF BUILDERS LIEN
Registration Number: CB2604855
Registration Date and Time: 2026-02-03 15:05
Registered Owner: VANCOUVER READY MIX INC.
INCORPORATION NO. BC1249182

Nature: CLAIM OF BUILDERS LIEN
Registration Number: CB2619661
Registration Date and Time: 2026-02-11 16:56
Registered Owner: HTBC FLOORING LTD.
INCORPORATION NO. BC1286303

Nature: CLAIM OF BUILDERS LIEN
Registration Number: CB2675316
Registration Date and Time: 2026-03-13 13:32
Registered Owner: CLIMACOOOL SOLUTIONS LTD.
INCORPORATION NO. BC1207855

Nature: CERTIFICATE OF PENDING LITIGATION
Registration Number: CB2686420
Registration Date and Time: 2026-03-19 11:27
Registered Owner: VANCOUVER READY MIX INC.
INCORPORATION NO. BC1249182

TITLE SEARCH PRINT

File Reference: 065093-616912

296
2026-05-20, 10:28:41
Requestor: Susan Danielisz

Nature: CLAIM OF BUILDERS LIEN
Registration Number: HB21222
Registration Date and Time: 2026-03-26 12:26
Registered Owner: UPPAL BUILDING SUPPLIES LTD

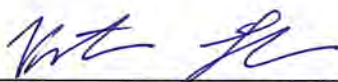
Nature: CLAIM OF BUILDERS LIEN
Registration Number: CB2750637
Registration Date and Time: 2026-04-23 12:11
Registered Owner: SOSAN CONSTRUCTION LTD,
INCORPORATION NO. BC0696353
Remarks: INTER ALIA

Duplicate Infeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

This is **Exhibit "CC"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



Builders Lien Act
Claim of Lien
Province of British Columbia

NEW WESTMINSTER LAND TITLE OFFICE
FEB 03 2026 15:05:05.001
CB2604855

Application

Document Fees: \$0.00

Baker Newby LLP; Attention: Benjamin J. Lorimer
blorimer@bakernewby.com &
estewart@bakernewby.com
200 - 2955 Gladwin Road
Abbotsford BC V2T 5T4
6048523646

File no. 64965-31

I, **Kayla Mitchell** of **200 – 2955 Gladwin Road, Abbotsford BC V2T 5T4**, agent of the lien claimant state that:

- 1. **VANCOUVER READY MIX INC. , Inc No BC1249182** of **22765 Fraser Highway, Langley BC V2Z 2T5** claims a lien against the following land:

PID/Plan Number	Legal Description
030-538-050	LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1)

- 2. A general description of the work done or material supplied, or to be done or supplied, or both, is as follows:
Supply of ready-mix concrete
- 3. The person who engaged the lien claimant, or to whom the lien claimant supplied material, and who is or will become indebted to the lien claimant is:
Mortise Construction Ltd.
- 4. The sum of **\$235,789.60** is or will become due and owing to **VANCOUVER READY MIX INC.** on **2026-02-02**
- 5. The lien claimant's address for service is:
Baker Newby LLP, Attention: Benjamin J. Lorimer 200 – 2955 Gladwin Road, Abbotsford BC V2T 5T4

Signature

Date (YYYY-MM-DD)

X

2026-02-02

Note: Section 45 of the *Builders Lien Act* provides as follows:

- 45 (1) A person who knowingly files or causes an agent to file claim of lien containing a false statement commits an offence.
- (2) A person who commits an offence under subsection (1) is liable to a fine not exceeding the greater of \$2,000 and the amount by which the stated claim exceeds the actual claim.

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.

Benjamin Jay Lorimer ST3G9T

Digitally signed by Benjamin Jay Lorimer ST3G9T
Date: 2026-02-03 14:52:09 -08:00

This is **Exhibit "DD"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



Builders Lien Act
Claim of Lien
Province of British Columbia

NEW WESTMINSTER LAND TITLE OFFICE
FEB 11 2026 16:56:23.001
CB2619661

Application

Document Fees: \$0.00

Vivian Chung Law Corporation
7985 Granville Street
VANCOUVER BC V6P 4Z3
7787768622

I, **Tian Lu Song** of **7985 Granville Street, Vancouver BC V6P 4Z3**, state that:

1. **HTBC FLOORING LTD. , Inc No BC1286303**

of **7985 Granville Street, Vancouver BC V6P 4Z3** claims a lien against the following land:

PID/Plan Number	Legal Description
030-538-050	LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1)

2. A general description of the work done or material supplied, or to be done or supplied, or both, is as follows:

Supply and delivery of flooring materials and related products, including but not limited to hardwood flooring, laminate flooring, underlayment, accessories, trim, adhesives, and all ancillary materials supplied for incorporation into the improvement.

3. The person who engaged the lien claimant, or to whom the lien claimant supplied material, and who is or will become indebted to the lien claimant is:

Mortise Construction Ltd.

4. The sum of **\$11,878.53** is or will become due and owing to **HTBC FLOORING LTD.** on **2026-01-13**

5. The lien claimant's address for service is:

7985 Granville Street, Vancouver BC V6P 4Z3

Signature

X

Date (YYYY-MM-DD)

2026-02-11

Note: Section 45 of the *Builders Lien Act* provides as follows:

45 (1) A person who knowingly files or causes an agent to file claim of lien containing a false statement commits an offence.

(2) A person who commits an offence under subsection (1) is liable to a fine not exceeding the greater of \$2,000 and the amount by which the stated claim exceeds the actual claim.


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.

**Wai Suet Chung
WAHZKW**

Digitally signed by
Wai Suet Chung WAHZKW
Date: 2026-02-11
16:55:49 -08:00

This is **Exhibit "EE"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



Builders Lien Act
Claim of Lien
Province of British Columbia

NEW WESTMINSTER LAND TITLE OFFICE
MAR 13 2026 13:32:42.001
CB2675316

Application

Document Fees: \$0.00

Matthew Behrny
Pryke Lambert Leathley Russell LLP
500 North Tower 5811 Cooney Road
Richmond BC V6X 3M1
604 276 2765

I, **Wayne Harris** of **127 - 9 Burbidge Street, Coquitlam BC V3K 7B2**, state that:

1. **Climacool Solutions Ltd. , Inc No BC1207855**

of **127 - 9 Burbidge Street, Coquitlam BC V3K 7B2** claims a lien against the following land:

PID/Plan Number	Legal Description
030-538-050	LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1)

2. A general description of the work done or material supplied, or to be done or supplied, or both, is as follows:

Supplied and delivered LG air condition system, materials and equipment

3. The person who engaged the lien claimant, or to whom the lien claimant supplied material, and who is or will become indebted to the lien claimant is:

Mortise Construction Ltd.

4. The sum of **\$74,373.55** is or will become due and owing to **Climacool Solutions Ltd.** on **2025-11-05**

5. The lien claimant's address for service is:

Pryke Lambert Leathley Russell LLP (attn M Beharry) 500 North Tower 5811 Cooney Road, Richmond BC V6X 3M1

Signature

X

Date (YYYY-MM-DD)

2026-03-11

Note: Section 45 of the *Builders Lien Act* provides as follows:

45 (1) A person who knowingly files or causes an agent to file claim of lien containing a false statement commits an offence.

(2) A person who commits an offence under subsection (1) is liable to a fine not exceeding the greater of \$2,000 and the amount by which the stated claim exceeds the actual claim.

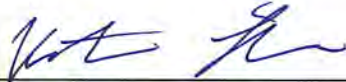
Electronic Signature

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.

**Clayton Robert
Rubinstein 9T3GF3**

Digitally signed by
Clayton Robert Rubinstein
9T3GF3
Date: 2026-03-13
13:32:38 -07:00

This is **Exhibit "FF"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



Land Title Act

Charge, Notation or Filing

NEW WESTMINSTER LAND TITLE OFFICE

MAR 19 2026 11:27:25.001

CB2686420

1. Application

Deduct LTO Fees:Yes

Document Fees: \$0.00

649650031

Baker Newby LLP; Attention: Benjamin J. Lorimer
blorimer@bakernewby.com &
estewart@bakernewby.com
200 - 2955 Gladwin Road
Barrister & Solicitor BC V2T 5T4
6048523646

2. Description of Land

PID/Plan Number Legal Description

030-538-050 LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1)

3. Nature of Charge, Notation, or Filing

Type Affected Number Additional Information

CERTIFICATE OF PENDING LITIGATION - BUILDERS LIEN ACT

4. Person Entitled to be Registered as Charge Owner

VANCOUVER READY MIX INC.
C/O BAKER NEWBY LLP
200 - 2955 GLADWIN ROAD
ABBOTSFORD BC V2T 5T4

BC1249182

Electronic Signature

Your electronic signature is a representation that you are a designate authorized

- (a) to electronically sign this application by an e-filing direction made under section 168.22 (2) of the *Land Title Act*, RSBC 1996, c 250, and
- (b) if this application requires a supporting document, to certify this application under section 168.4 of the Act, that you certify this application under section 168.43 (3) of the Act, and that the supporting document, or a true copy of the supporting document if a true copy is allowed under an e-filing direction, is in your possession.

Benjamin Jay Lorimer ST3G9T

Digitally signed by Benjamin Jay Lorimer ST3G9T
Date: 2026-03-19 10:58:38 -07:00

**LAND TITLE ACT
FORM 31
(SECTION 215(1))**

NATURE OF INTEREST:
CHARGE: CERTIFICATE OF PENDING LITIGATION

HEREWITH FEE OF: \$ _____

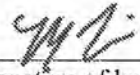
LEGAL DESCRIPTION:
PID: 030-538-050
Lot 1 Section 25 Township 2 NWD Plan
EPP72006 except part in Strata Plan
EPS6268 (Phase 1)

ADDRESS OF PERSON ENTITLED TO REGISTER THIS CERTIFICATE OF PENDING LITIGATION:

Vancouver Ready Mix Inc. (Inc. No. BC1249182)
c/o Baker Newby LLP
Lawyers
#200 - 2955 Gladwin Road
Abbotsford, B.C. V2T 5T4

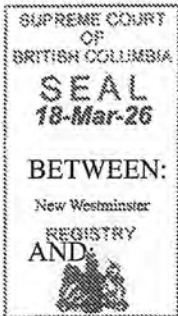
FULL NAME, ADDRESS, TELEPHONE NUMBER OF PERSON PRESENTING APPLICATION:

Baker Newby LLP
#200 - 2955 Gladwin Road
Abbotsford, B.C. V2T 5T4
Telephone: (604) 852-3646
Attention: Benjamin J. Lorimer



Signature of lawyer for the Plaintiff,
Baker Newby LLP

Copy File No. **NEW-S-S-262082**
New Westminster Registry



IN THE SUPREME COURT OF BRITISH COLUMBIA

VANCOUVER READY MIX INC.

PLAINTIFF

**MORTISE CONSTRUCTION LTD., 0993006 B.C. LTD.,
1014469 B.C. LTD., BALJIT SINGH JOHAL, TRAVJIT JOHAL**

DEFENDANTS

CERTIFICATE OF PENDING LITIGATION

I CERTIFY that in a proceeding commenced in this Court a claim is made for an estate or interest in land or a right of action in respect of land is given by an enactment other than the *Land Title Act*. The particulars are set out in the attached copy of the document by which the claim is made.

Given under my hand and the seal of the court at New Westminster, British Columbia this 18th day of March, 2026.

Digitally signed by
Xu, Stella

Registrar



Court File No. **NEW-S-S-262082**
New Westminster Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

VANCOUVER READY MIX INC.

PLAINTIFF

AND:

**MORTISE CONSTRUCTION LTD., 0993006 B.C. LTD.,
1014469 B.C. LTD., BALJIT SINGH JOHAL, TRAVJIT JOHAL**

DEFENDANTS

NOTICE OF CIVIL CLAIM

This action has been started by the plaintiff for the relief set out in Part 2 below.

If you intend to respond to this action, you or your lawyer must

- (a) file a response to civil claim in Form 2 in the above-named registry of this court within the time for response to civil claim described below, and
- (b) serve a copy of the filed response to civil claim on the plaintiff.

If you intend to make a counterclaim, you or your lawyer must

- (a) file a response to civil claim in Form 2 and a counterclaim in Form 3 in the above-named registry of this court within the time for response to civil claim described below, and
- (b) serve a copy of the filed response to civil claim and counterclaim on the plaintiff and on any new parties named in the counterclaim.

JUDGMENT MAY BE PRONOUNCED AGAINST YOU IF YOU FAIL to file the response to civil claim within the time for response to civil claim described below.

Time for response to civil claim

A response to civil claim must be filed and served on the plaintiff,

- (a) if you reside anywhere in Canada, within 21 days after the date on which a copy of the filed notice of civil claim was served on you,
- (b) if you reside in the United States of America, within 35 days after the date on which a copy of the filed notice of civil claim was served on you,
- (c) if you reside elsewhere, within 49 days after the date on which a copy of the filed notice of civil claim was served on you, or
- (d) if the time for response to civil claim has been set by order of the court, within that time.

- 2 -

CLAIM OF THE PLAINTIFF**PART 1: STATEMENT OF FACTS**

1. The Plaintiff is a company incorporated pursuant to the laws of the Province of British Columbia and has an address for service located at 200 – 2955 Gladwin Road, Abbotsford, British Columbia, V2T 5T4.

2. The Defendant, Mortise Construction Ltd. (the “Defendant Mortise”) is a company incorporated pursuant to the laws of the Province of British Columbia and has its registered office delivery address located at Suite 1500 – 13450 102nd Avenue, Surrey, British Columbia, V3T 5X3.

3. The Defendant, 0993006 B.C. Ltd. (the “Defendant 099”) is a company incorporated pursuant to the laws of the Province of British Columbia and has its registered office delivery address located at Suite 1500 – 13450 102nd Avenue, Surrey, British Columbia, V3T 5X3.

4. The Defendant, 1014669 B.C. Ltd. (the “Defendant 101”) is a company incorporated pursuant to the laws of the Province of British Columbia and has its registered office delivery address located at Suite 1500 – 13450 102nd Avenue, Surrey, British Columbia, V3T 5X3.

5. The Defendant, Baljit Singh Johal (the “Defendant Baljit”), is a director of the Defendants Mortise, 099 and 101 and resides at 15872 109 Avenue, Surrey, British Columbia, British Columbia, V4N 4W4.

6. The Defendant, Travjit Johal (the “Defendant Travjit”), is a controlling mind of the Defendants Mortise, 099 and 101 and resides at 15872 109 Avenue, Surrey, British Columbia, British Columbia, V4N 4W4.

- 3 -

7. The Defendants 099 and 101 (the "Defendant Owners"), are the registered owners of property located at 8158 166th Street, Surrey, British Columbia, with a legal description of:

PID: 030-538-050

Lot 1 Section 25 Township 2 NWD Plan EPP72006 except part in Strata Plan EPS6268 (Phase 1)

(the "Lands")

8. At all material times, the Defendant Mortise entered into an agreement with the Plaintiff (the "Agreement") whereby the Plaintiff agreed to supply and deliver ready-mix concrete (the "Materials") to the Defendant Mortise and the Defendant Mortise agreed to pay for the Materials provided pursuant to the Agreement.

9. The material terms of the Agreement included, *inter alia*, the following:

- (a) the Plaintiff and the Defendant Mortise would agree upon prices at the time each Material is being purchased as prices may change from time to time;
- (b) the Plaintiff would extend credit to the Defendant Mortise for the purchase of the Materials as the Plaintiff sees fit;
- (c) the Defendant Mortise would provide the Plaintiff with payment within 25 days of the date of each invoice;
- (d) that interest would be payable by the Defendant Mortise to the Plaintiff at the rate of 30% per annum on all overdue amounts;
- (a) The Plaintiff may register a builder's lien against property to which its materials are delivered or labour supplied and charge the Defendant Mortise a fee of \$1,500.00 for each lien registered in relation to such materials and services;
- (b) The Plaintiff may charge the Defendant Mortise a fee of \$60.00 for any dishonoured cheque;

- 4 -

- (c) the Defendant Mortise would indemnify the Plaintiff for all of its collection costs on a lawyer and client basis; and
 - (d) in consideration for the Plaintiff extending credit to the Defendant Mortise, the Defendants 099, 101, Baljit and Travjit guaranteed in writing to be jointly and severally liable to the Plaintiff for all debts and liabilities, present and future, of the Defendant Mortise (the “Guarantee”).
2. Pursuant to the Agreement, the Plaintiff supplied the Materials to the Defendant Mortise for an improvement being constructed on the Lands (the “Improvement”).
 3. The principal balance due and owing on account by the Defendant Mortise to the Plaintiff as of today’s date is the sum of \$237,469.60, as agreed to by the Defendant Mortise, which sum is made up as follows:

Invoice #	Date	Amount
Nova, 8158 & 8148 166 Street, Surrey, BC		
51402	February 23, 2024	\$74,160.80
Payment	October 23, 2025	-\$35,606.33
Payment	October 23, 2025	-\$14,225.49
52591	August 1, 2024	\$12,084.80
52762	August 28, 2024	\$11,496.80
BD#6-516	May 26, 2025	-\$2,763.79
CHQ# 3254	July 24, 2025	-\$223.11
52892	September 13, 2024	\$8,671.04
52907	September 16, 2024	\$31,836.00
52986	September 25, 2024	\$20,888.04
52991	September 26, 2024	\$16,049.60
53088	October 10, 2024	\$24,192.00
CN-52591	October 11, 2024	-\$761.60
CN-52892	October 11, 2024	-\$582.40
CN-52991	October 11, 2024	-\$1,442.56
53143	October 18, 2024	\$15,624.00
CN-52986	October 28, 2024	-\$1,568.00
BD#6-516	May 26, 2025	\$428.71
53288	November 13, 2024	\$31,444.00
53377	November 27, 2024	\$14,677.60
53407	December 3, 2024	\$3,886.40
53412	December 4, 2024	\$2,394.56
53484	December 23, 2024	\$24,964.80

- 5 -

52056RE	January 1, 2025	\$163.73
	Subtotal:	\$235,789.60
Contractual Fees		
NSF 09042025	May 20, 2025	\$60.00
NSF 09242025	July 3, 2025	\$60.00
NSF 10272025	September 3, 2025	\$60.00
Lien Fee	February 3, 2026	\$1,500.00
	Subtotal:	\$1,680.00
TOTAL:		\$237,469.60

4. The Defendant Mortise has defaulted in its obligations of payment under the Agreement, and as at today's date is indebted to the Plaintiff for \$237,469.60 plus contractual interest and indemnification costs (the "Debt").

5. The Plaintiff has demanded payment of the sum of \$237,469.60 plus contractual interest and indemnification costs from all of the Defendants, but the Defendants have neglected or refused to pay such sum or any part thereof.

6. On February 3, 2026, the Plaintiff made a claim of lien in the amount of \$235,789.60 pursuant to the *Builders Lien Act*, S.B.C. 1997, c.45 (the "*Builders Lien Act*") and filed it against the Lands at the New Westminster Land Title Office which was registered under no. CB2604855 (the "Lien") and has demanded payment of the Lien from the Defendants 099 and 101, but the Defendants 099 and 101 have refused or neglected to pay that sum or any portion thereof.

7. The Defendant Mortise issued the following cheques payable to the Plaintiff, for a total sum of \$109,776.03:

- (a) Cheque no. 3252 dated May 20, 2025 in the amount of \$50,000.00;
 - (b) Cheque no. 3689 dated July 3, 2025 in the amount of \$9,776.03;
 - (c) Cheque no. 3255 dated August 20, 2025 in the amount of \$50,000.00;
- (the "Dishonoured Cheques").

- 6 -

8. The Dishonoured Cheques were drawn on Royal Bank of Canada, Burnaby BC Main Branch, 4370 Kingsway, Burnaby, British Columbia, V5H 4G9.
9. The Dishonoured Cheques were dishonoured and returned unpaid by the bank marked NSF.
10. The Plaintiff demanded repayment for the Dishonoured Cheques from the Defendant Mortise, but the Defendant Mortise failed or refused to pay that sum or any part thereof.

PART 2: RELIEF SOUGHT

1. The Plaintiff claims against the Defendants as follows:
 - (a) A judgment against all of the Defendants for the sum of \$237,469.60, plus contractual interest at the rate of 30% per annum from and including the date of purchase to and including the date of judgment and full indemnification for legal costs and disbursements on a lawyer-client basis to be assessed by a Registrar.
 - (b) A declaration that the Plaintiff is entitled to the Lien in the amount of \$235,789.60 against the Lands, the Improvement, the interest of the Defendants 099 and 101 in the Improvement, the Materials delivered to or placed on the Lands or any security posted or funds paid into Court to the credit of this action in substitution for the Lands (the "Security"); and the amount retained or required to be retained by the Defendants 099 and 101 pursuant to Section 4 of the *Builders Lien Act*;
 - (c) A declaration that the Lien is a first charge, lien or encumbrance as against the Lands or Security in preference and in priority to all of the right, title and interest of the Defendants 099 and 101;
 - (d) A judgment or an order that in default of payment of the said sum of \$235,789.60 and costs, the Lands or the estate or interests of the owner therein charged by the Lien be sold or the Security be realized for the purposes of realizing the amount of the Lien and costs pursuant to the provisions of the *Builders Lien Act*;

- 7 -

- (e) An order for all proper and necessary directions, accounts, inquiries and references;
- (f) A Certificate of Pending Litigation against the Lands;
- (g) Costs; and
- (h) Such further and other relief as the nature of this case may require and as to this Honourable Court may seem just and reasonable.

PART 3: LEGAL BASIS

1. The Agreement is a valid and binding contract.
2. The Defendant Mortise is in breach of the Agreement and as such, the Defendant Mortise is liable to the Plaintiff for the debt, contractual interest and full indemnification for legal costs and disbursements on a lawyer-client basis pursuant to the terms of the Agreement.
3. The Guarantee is a valid and binding contract.
4. The Defendants 099, 101, Baljit and Travjit is in breach of the Guarantee and as such, the Defendants 099, 101, Baljit and Travjit are liable to the Plaintiff for the debt, contractual interest and indemnification costs pursuant to the terms of the Guarantee.
5. The Defendants 099 and 101 were obligated by Section 4 of the *Builders Lien Act* to retain a holdback with respect to the Improvement.
6. The Plaintiff is a person engaged in connection with the Improvement by or under the person whom the holdback was retained or required to be retained by the Defendants 099 and 101 and so the holdback retained by the Defendants 099 and 101 are charged with payment of the amount of \$237,469.60.

- 8 -

7. The Lien is a valid and enforceable claim against the Lands, the Improvement, the interest of the Defendants 099 and 101 in the Improvement, the Materials delivered to or placed on the Lands or any security posted or funds paid into Court to the credit of this action in substitution for the Lands and constitutes a charge against the amount of the holdback that the Defendants 099 and 101 retained or were required to retain pursuant to section 4(9) of the *Builders Lien Act*.

8. The Dishonoured Cheques constitutes bills of exchange within the meaning of the *Bills of Exchange Act*.

9. The Defendant Mortise as drawer of the Dishonoured Cheques is deemed to be liable to the Plaintiff for the amount of the Dishonoured Cheques.

Plaintiff's address for service:

Baker Newby LLP
200 – 2955 Gladwin Road
Abbotsford, BC V2T 5T4
Attention: Benjamin J. Lorimer

Fax number address for service:

(604) 852-5194

E-mail address for service:

blorimer@bakernewby.com and
estewart@bakernewby.com

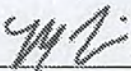
Place of trial:

New Westminster, British Columbia

The address of the registry is:

Begbie Square, 651 Carnarvon Street
New Westminster, BC V3M 1C9

Date: March 16, 2026



Signature of lawyer for the Plaintiff,
Baker Newby LLP

Rule 7-1 (1) of the Supreme Court Civil Rules states:

- (1) Unless all parties of record consent or the court otherwise orders, each party of record to an action must, within 35 days after the end of the pleading period,
 - (a) prepare a list of documents in Form 22 that lists
 - (i) all documents that are or have been in the party's possession or control and that could, if available, be used by any party at trial or prove or disprove a material fact, and
 - (ii) all other documents to which the party intends to refer at trial, and
 - (b) serve the list on all parties of record.

- 9 -

APPENDIX**PART 1: CONCISE SUMMARY NATURE OF CLAIM:**

1. The Defendants are all liable to the Plaintiff for breach of contract.
2. The Defendants 099 and 101 are liable to the Plaintiff pursuant to the *Builders Lien Act*.
3. The Defendant Mortise is liable to the Plaintiff pursuant to the *Bills of Exchange Act*

PART 2: THIS CLAIM ARISES FROM THE FOLLOWING:

- a motor vehicle accident
- personal injury, other than one arising from a motor vehicle accident
- a dispute about real property (real estate)
- a dispute about personal property
- the lending of money
- the provision of goods or services or other general commercial matters
- an employment relationship
- a dispute about a will or other issues concerning the probate of an estate
- a matter not listed here

PART 3: THIS CLAIM INVOLVES:

- a class action
- maritime law
- aboriginal law
- constitutional law
- conflicts of law
- none of the above
- do not know

PART 4:

1. *Court Order Interest Act*, R.S.B.C. 1996, c. 79
2. *Builders Lien Act*, S.B.C. 1997, c.45
3. *Bills of Exchange Act*, RSC 1985 C. B-4

This is **Exhibit "GG"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



Builders Lien Act
Claim of Lien
Province of British Columbia

NEW WESTMINSTER LAND TITLE OFFICE
MAR 26 2026 12:26:43.472
HB21222

Applicant

Document Fees: \$0.00

JASMINE KAUR
7846 128th street
SURREY BC V3W 4E8

I, **JASMINE KAUR** of **7846 128th street, SURREY, BC V3W 4E8**, agent of the lien claimant state that:

1. **UPPAL BUILDING SUPPLIES LTD**

Doing business as **UPPAL BUILDING SUPPLIES LTD**
of **7846 128th street, Surrey, BC V3W 4E8**, claims a lien against the following land:

PID/Plan Number	Legal Description	State of Title Certificate
030-538-050	LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1)	NO

- A general description of the work done or material supplied, or to be done or supplied, or both, is as follows:
Supplied Building materials like Easy flash, Hardie panels, Pressure treated plywood, Sill flashings, soffits vented, Aluminum J trims, Fascia, Sealant, downpipes, elbows, Hiab freight etc.
- The person who engaged the lien claimant, or to whom the lien claimant supplied material, and who is or will become indebted to the lien claimant is:
Super Fine Carpentry Ltd. & Harpreet Singh Flora and Mortise Group of Companies
- The sum of **\$21,365.45** is or will become due and owing to **UPPAL BUILDING SUPPLIES LTD** on **2025-12-03**.
- The lien claimant's address for service is:
7846 128th street, Surrey, BC V3W 4E8

Note: Section 45 of the *Builders Lien Act* provides as follows:

- (1) A person who knowingly files or causes an agent to file claim of lien containing a false statement commits an offence.
- (2) A person who commits an offence under subsection (1) is liable to a fine not exceeding the greater of \$2,000 and the amount by which the stated claim exceeds the actual claim.

Electronic Signature

I understand that the document operates to place a Claim of Builders Lien on title, I agree to be bound by it, and I certify that I am one or more of the following:

- a lien claimant,
- an authorized signatory for a corporate lien claimant,
- an agent authorized by the lien claimant to submit this application on their behalf.

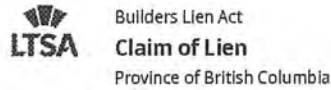
I am authorized to electronically sign this document with my BC Services Card app by an e-filing direction made under section 168.22(2) of the *Land Title Act*.

JASMINE KAUR
Digitally signed by JASMINE KAUR
Date: 2026-03-26 12:26:29

This is **Exhibit "HH"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



NEW WESTMINSTER LAND TITLE OFFICE
 APR 23 2026 12:11:30.001
CB2750637

Application

Document Fees: \$0.00

RSG Law
1-2838 Garden Street
Abbotsford BC V2T4W7
604-851-2290

I, **Kuldeep Singh Sivia** of **171 Defehr Road, Abbotsford BC V4X 2J7**, agent of the lien claimant state that:

- Sosan Construction Ltd. , Inc No BC0696353** of **171 Defehr Road, Abbotsford BC V4X2J7** claims a lien against the following land:

PID/Plan Number	Legal Description
032-497-997	LOT 1 SECTION 14 TOWNSHIP 1 NEW WESTMINSTER DISTRICT PLAN EPP116461
030-538-050	LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1)

- A general description of the work done or material supplied, or to be done or supplied, or both, is as follows:

Framing
General Labour
Materials

- The person who engaged the lien claimant, or to whom the lien claimant supplied material, and who is or will become indebted to the lien claimant is:

Mortise Construction Ltd.

- The sum of **\$465,217.98** is or will become due and owing to **Sosan Construction Ltd.** on **2026-03-31**

- The lien claimant's address for service is:

c/o RSG Law 1-2838 Garden Street, Abbotsford BC V2T4W7

Signature

X

Date (YYYY-MM-DD)

2026-04-23

Note: Section 45 of the *Builders Lien Act* provides as follows:

- 45 (1) A person who knowingly files or causes an agent to file claim of lien containing a false statement commits an offence.
- (2) A person who commits an offence under subsection (1) is liable to a fine not exceeding the greater of \$2,000 and the amount by which the stated claim exceeds the actual claim.

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.

Ramanpreet Singh
Grewal BPF5A1

Digitally signed by
Ramanpreet Singh Grewal
BPF5A1

Date: 2026-04-23
12:10:51 -07:00

This is **Exhibit "II"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



← BC Registries Dashboard > My Asset Registries > Search Results

My Asset Registries

Tammy Yard | MCCARTHY TETRAULT LLP

Approved Qualified Supplier

Help

Search Results

for Business Debtor Name "0993006 B.C. LTD." as of May 20, 2026 at 10:32:32 am Pacific time

Folio Number: 065093-616912

Select the registrations you want to include in a printable PDF search report. Exact matches are automatically selected. This report will contain the full record of the registration for each selected match and will be automatically saved to your PPR Dashboard.

8 matches found | 4 exact matches |
4 total matches in 4 registrations added to report

Generate Search Result Report

Select All

Debtor Name

Exact Matches (4)

exact match added 0993006 B.C. LTD.

exact match added 0993006 B.C. LTD.

exact match added 0993006 B.C. LTD.

Select All

Debtor Name

exact match added

0993006 BC LTD

Similar Matches (4)

0993106 B. C. LTD.

0993106 B.C LTD.

0993106 B.C. LTD.

0993106 B.C. LTD.

[Home](#)

[Release Notes](#)

[Fees](#)

[Disclaimer](#)

[Privacy](#)

[Accessibility](#)

[Copyright](#)

A BC Online Application

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "0993006 B.C. LTD."

Search Date and Time: May 20, 2026 at 10:32:32 am Pacific time
Account Name: MCCARTHY TETRAULT LLP
Folio Number: 065093-616912

TABLE OF CONTENTS

4 Matches in 4 Registrations in Report

Exact Matches: 4 (*)

Total Search Report Pages: 17

	Base Registration	Base Registration Date	Debtor Name	Page
1	329371L	February 21, 2019	* 0993006 BC LTD	2
2	613012N	March 22, 2022	* 0993006 B.C. LTD.	8
3	697749Q	October 11, 2024	* 0993006 B.C. LTD.	10
4	697765Q	October 11, 2024	* 0993006 B.C. LTD.	15

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 329371L

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 21, 2019 at 10:23:49 am Pacific time
Current Expiry Date and Time:	February 21, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:32:32 am Pacific time)

Secured Party Information

NATIONAL BANK OF CANADA

Address

311 6TH AVENUE SW, 7TH FLOOR
CALGARY AB
T2P 3H2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

0993006 BC LTD

Address

UNIT 104, 9450-120TH STREET
SURREY BC
V3V 4B9 Canada

1014669 BC LTD

Address

UNIT 104, 9450-120TH STREET
SURREY BC
V3V 4B9 Canada

670805 BC LTD

Address

UNIT 104, 9450-120TH STREET
SURREY BC
V3V 4B9 Canada

0859116 BC LTD

Address

UNIT 104, 9450-120TH STREET
SURREY BC
V3V 4B9 Canada

Vehicle Collateral

None



General Collateral

August 18, 2022 at 12:24:40 pm Pacific time

DELETED

ALL PRESENT AND AFTER-ACQUIRED GOODS, 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 8140 166TH STREET SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 030-535-050, LOT 1, SECTION 25, TOWNSHIP 2, NEW WESTMINSTER DISTRICT PLAN EPP72006; ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE ,PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

ADDED

ALL PRESENT AND AFTER-ACQUIRED GOODS, 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 8140/8148/8158 166 STREET, SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 030-538-050, LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1);

ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE ,PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED GOODS, 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 8140 166TH STREET SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 030-535-050, LOT 1, SECTION 25, TOWNSHIP 2, NEW WESTMINSTER DISTRICT PLAN EPP72006; ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE ,PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

BORDEN LADNER GERVAIS LLP

Address

1200-200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada



HISTORY

(Showing most recent first)

AMENDMENT - COLLATERAL AMENDED

Registration Date and Time: August 18, 2022 at 12:24:40 pm Pacific time

Registration Number: 927654N

Description:

General Collateral

August 18, 2022 at 12:24:40 pm Pacific time

DELETED

ALL PRESENT AND AFTER-ACQUIRED GOODS, 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 8140 166TH STREET SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 030-535-050, LOT 1, SECTION 25, TOWNSHIP 2, NEW WESTMINSTER DISTRICT PLAN EPP72006; ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE ,PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

ADDED

ALL PRESENT AND AFTER-ACQUIRED GOODS, 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 8140/8148/8158 166 STREET, SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 030-538-050, LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1);

ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE ,PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

**BORDEN LADNER GERVAIS LLP
(VANCOUVER)**

Address

BOX 48600 1200 WATERFRONT CENTRE
200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada

RENEWAL

Registration Date and Time: May 31, 2021 at 10:06:04 am Pacific time
Registration Number: 005163N
Registration Life: 3 Years
New Expiration Date and Time: February 21, 2027 at 11:59:59 pm Pacific time

Registering Party Information

BORDEN LADNER GERVAIS LLP

Address

1200-200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada



Base Registration Number: 613012N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 22, 2022 at 1:00:16 pm Pacific time
Current Expiry Date and Time:	March 22, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:32:32 am Pacific time)

Secured Party Information

WESTMOUNT WEST SERVICES INC	Address
	1130 WEST PENDER STREET, SUITE 520 VANCOUVER BC V6E 4A4 Canada

Debtor Information

0993006 B.C. LTD.	Address
	13450 - 102ND AVENUE, STE. 1500 SURREY BC V3T 5X3 Canada

1014669 B.C. LTD.	Address
	13450 - 102ND AVENUE, STE. 1500 SURREY BC V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENTLY OWNED AND HEREAFTER ACQUIRED RIGHT, TITLE AND INTEREST OF EACH DEBTOR IN AND TO ALL GOODS (INCLUDING ALL ACCESSORIES, ATTACHMENTS, ADDITIONS AND ACCESSIONS THERETO), CHATTEL PAPER, DOCUMENTS OF TITLE (WHETHER NEGOTIABLE OR NOT), INSTRUMENTS, INTANGIBLES, LICENCES, MONEY AND INVESTMENT PROPERTY NOW OR HEREAFTER SITUATE UPON, AFFIXED TO, USED IN CONNECTION WITH, PERTAINING TO OR ARISING OUT OF THOSE LANDS AND PREMISES AS FOLLOWS:

8140 166 STREET, SURREY, BC AND LEGALLY DESCRIBED AS
PID: 030-538-050, LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER
DISTRICT PLAN EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1)

OR ANY LANDS THAT ARE CREATED BY WAY OF SUBDIVISION,
CONSOLIDATION AND/OR STRATIFICATION THEREFROM.

PROCEEDS: ANY AND ALL "GOODS", "INTANGIBLES", "CHATTEL PAPER",
"DOCUMENTS OF TITLE", "INSTRUMENTS", "MONEY" AND "INVESTMENT
PROPERTY" (AS SUCH TERMS ARE DEFINED IN THE PERSONAL
PROPERTY SECURITY ACT (BRITISH COLUMBIA) AS AMENDED OR
REPLACED FROM TIME TO TIME) CONSTITUTING PROCEEDS OF ANY
OR ALL OF THE FOREGOING COLLATERAL, INCLUDING PROCEEDS OF
PROCEEDS.

Original Registering Party

LAWSON LUNDELL

Address

925 WEST GEORGIA STREET
SUITE 1600
VANCOUVER BC
V6C 3L2 Canada

Base Registration Number: 697749Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 11, 2024 at 2:02:01 pm Pacific time
Current Expiry Date and Time:	October 11, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:32:32 am Pacific time)

Secured Party Information

**BANCORP BALANCED MORTGAGE
FUND II LTD.**

Address

1090 WEST GEORGIA ST, STE 1420
VANCOUVER BC
V6E 3V7 Canada

**BANCORP GROWTH MORTGAGE
FUND II LTD.**

Address

1090 WEST GEORGIA ST, STE 1420
VANCOUVER BC
V6E 3V7 Canada

**BANCORP FINANCIAL SERVICES
INC.**

Address

1090 WEST GEORGIA ST, STE 1420
VANCOUVER BC
V6E 3V7 Canada

**MANDATE MANAGEMENT
CORPORATION**

Address

#505 - 1195 WEST BROADWAY
VANCOUVER BC
V6H 3X5 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information**1014669 B.C. LTD.****Address**13450 - 102ND AVENUE, #1500
SURREY BC
V3T 5X3 Canada**0993006 B.C. LTD.****Address**13450 - 102ND AVENUE, #1500
SURREY BC
V3T 5X3 Canada**MORTISE CONSTRUCTION LTD.****Address**13450 - 102ND AVENUE, #1500
SURREY BC
V3T 5X3 Canada**1048799 B.C. LTD.****Address**13450 - 102ND AVENUE, #1500
SURREY BC
V3T 5X3 Canada**JOHAL, BALJIT SINGH****Address**15872 - 109 AVENUE
SURREY BC
V4N 4W4 Canada**Birthdate****JOHAL, JASWINDER****Address**15872 - 109 AVENUE
SURREY BC
V4N 4W4 Canada**Birthdate****JOHAL, TRAVJIT****Address**15872 - 109 AVENUE
SURREY BC
V4N 4W4 Canada**Birthdate**



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

GOSAL-SADHRA, TIRATH

Address

8558 ADERA STREET
VANCOUVER BC
V6P 5E7 Canada

Birthdate

SINGH, NAVJEET

Address

15872 109 AVENUE
SURREY BC
V4N 4W4 Canada

Birthdate

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENTLY OWNED AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR (OTHER THAN CONSUMER GOODS) AND FLOATING CHARGE ON LAND.

Original Registering Party

KOFFMAN KALEF LLP

Address

19TH FLOOR, 885 W GEORGIA ST
VANCOUVER BC
V6C 3H4 Canada

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: March 13, 2026 at 6:06:22 am Pacific time
Registration Number: 840945R
Description:

Debtor Information

**MORTISE (SCOTT ROAD
COMMERCIAL) HOLDINGS LTD.**

DELETED

Address

13450 - 102ND AVENUE, #1500
SURREY BC
V3T 5X3 Canada

**MORTISE (SCOTT ROAD
RESIDENTIAL) HOLDINGS LTD.**

DELETED

Address

13450 - 102ND AVENUE, #1500
SURREY BC
V3T 5X3 Canada

**MORTISE (SCOTT ROAD OFFICE)
HOLDINGS LTD.**

DELETED

Address

13450 - 102ND AVENUE, #1500
SURREY BC
V3T 5X3 Canada

Registering Party Information

WATSON GOEPEL LLP

Address

SUITE 1200, 1075 WEST GEORGIA STREET
VANCOUVER BC
V6E 3C9 Canada

AMENDMENT - SECURED PARTIES AMENDED

Registration Date and Time: October 22, 2024 at 8:50:29 am Pacific time
Registration Number: 715408Q
Description:

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Secured Party Information

MANDATE MANAGEMENT CORPORATION

(Formerly MANDATE MORTGAGE MANAGEMENT CORPORATION)

NAME CHANGED

Address

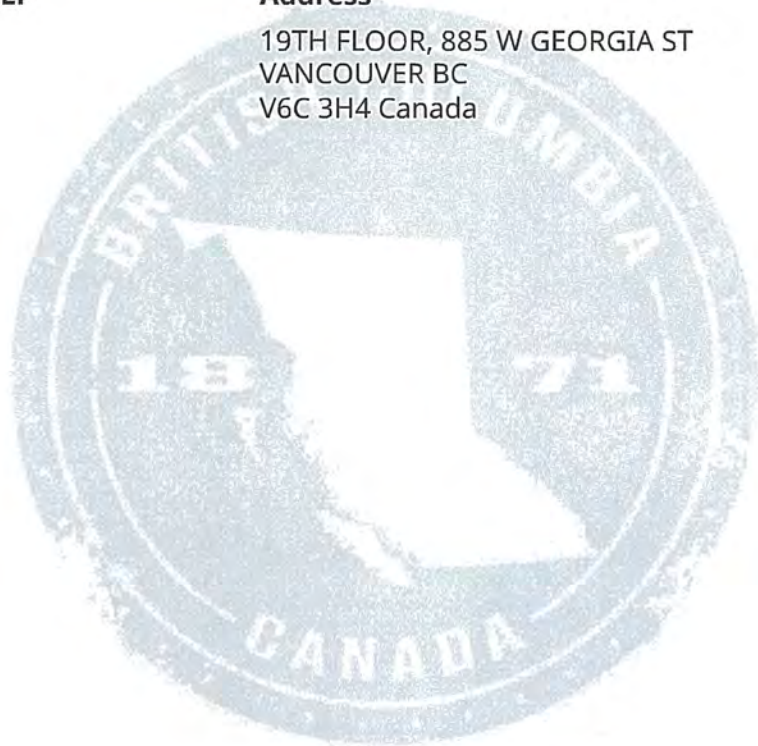
#505 - 1195 WEST BROADWAY
VANCOUVER BC
V6H 3X5 Canada

Registering Party Information

KOFFMAN KALEF LLP

Address

19TH FLOOR, 885 W GEORGIA ST
VANCOUVER BC
V6C 3H4 Canada



Base Registration Number: 697765Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 11, 2024 at 2:08:46 pm Pacific time
Current Expiry Date and Time:	October 11, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:32:32 am Pacific time)

Secured Party Information

**BANCORP BALANCED MORTGAGE
FUND II LTD.**

Address

1090 WEST GEORGIA ST, STE 1420
VANCOUVER BC
V6E 3V7 Canada

**BANCORP GROWTH MORTGAGE
FUND II LTD.**

Address

1090 WEST GEORGIA ST, STE 1420
VANCOUVER BC
V6E 3V7 Canada

**BANCORP FINANCIAL SERVICES
INC.**

Address

1090 WEST GEORGIA ST, #1420
VANCOUVER BC
V6E 3V7 Canada

**MANDATE MANAGEMENT
CORPORATION**

Address

1195 WEST BROADWAY, #505
VANCOUVER BC
V6H 3X5 Canada

Debtor Information

1014669 B.C. LTD.

Address

13450 - 102ND AVENUE, #1500
SURREY BC
V3T 5X3 Canada

0993006 B.C. LTD.

Address

13450 - 102ND AVENUE, #1500
SURREY BC
V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

THE ENTIRE RIGHT, TITLE, CLAIM AND INTEREST OF THE DEBTOR IN AND TO THE FUNDS WHICH ARE NOW OR WHICH MAY FROM TIME TO TIME IN THE FUTURE STAND TO THE CREDIT OF THE DEBTOR IN ANY ACCOUNT OF THE SECURED PARTY PURSUANT TO A DEBT SERVICE DEPOSIT AGREEMENT AND PLEDGE OF INTEREST RESERVE MADE BETWEEN THE DEBTOR AND THE SECURED PARTY, AND ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, ALL GOODS, SECURITIES, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES AND MONEY (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO).

Original Registering Party

KOFFMAN KALEF LLP

Address

19TH FLOOR, 885 W GEORGIA ST
VANCOUVER BC
V6C 3H4 Canada

HISTORY

(Showing most recent first)

AMENDMENT - SECURED PARTIES AMENDED

Registration Date and Time: October 22, 2024 at 8:53:17 am Pacific time
Registration Number: 715415Q
Description:

Secured Party Information

MANDATE MANAGEMENT CORPORATION

(Formerly MANDATE MORTGAGE MANAGEMENT CORPORATION)

NAME CHANGED

Address

1195 WEST BROADWAY, #505
VANCOUVER BC
V6H 3X5 Canada

Registering Party Information

KOFFMAN KALEF LLP

Address

19TH FLOOR, 885 W GEORGIA ST
VANCOUVER BC
V6C 3H4 Canada

This is **Exhibit "JJ"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



← BC Registries Dashboard > My Asset Registries > Search Results

My Asset Registries

Tammy Yard | MCCARTHY TETRAULT LLP

Approved Qualified Supplier

Help

Search Results

for Business Debtor Name "1014669 B.C. LTD." as of May 20, 2026 at 10:36:19 am Pacific time

Folio Number: 065093-616912

Select the registrations you want to include in a printable PDF search report. Exact matches are automatically selected. This report will contain the full record of the registration for each selected match and will be automatically saved to your PPR Dashboard.

15 matches found | 7 exact matches |
7 total matches in 7 registrations added to report

Generate Search Result Report

Select All

Debtor Name

Exact Matches (7)

<input checked="" type="checkbox"/>	exact match added	1014669 B.C. LTD.
<input checked="" type="checkbox"/>	exact match added	1014669 B.C. LTD.
<input checked="" type="checkbox"/>	exact match added	1014669 B.C. LTD.

<input type="checkbox"/> Select All	Debtor Name
<input checked="" type="checkbox"/> exact match added	1014669 B.C. LTD.
<input checked="" type="checkbox"/> exact match added	1014669 B.C. LTD.
<input checked="" type="checkbox"/> exact match added	1014669 B.C. LTD.
<input checked="" type="checkbox"/> exact match added	1014669 BC LTD

Similar Matches (8)

<input type="checkbox"/>	1014369 B C UNLIMITED LIABILITY COMPANY
<input type="checkbox"/>	1014369 B C UNLIMITED LIABILITY COMPANY
<input type="checkbox"/>	1014369 B.C. UNLIMITED LIABILITY COMPANY
<input type="checkbox"/>	1014369 B.C. UNLIMITED LIABILITY COMPANY
<input type="checkbox"/>	1014369 BC UNLIMITED LIABILITY COMPANY
<input type="checkbox"/>	1014369 BC UNLIMITED LIABILITY COMPANY
<input type="checkbox"/>	1014689 B.C. LTD.
<input type="checkbox"/>	1214669 B.C. LTD.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "1014669 B.C. LTD."

Search Date and Time: May 20, 2026 at 10:36:19 am Pacific time
Account Name: MCCARTHY TETRAULT LLP
Folio Number: 065093-616912

TABLE OF CONTENTS

7 Matches in 7 Registrations in Report

Exact Matches: 7 (*)

Total Search Report Pages: 26

	Base Registration	Base Registration Date	Debtor Name	Page
1	896884K	July 16, 2018	* 1014669 B.C. LTD.	2
2	943355K	August 7, 2018	* 1014669 B.C. LTD.	5
3	329371L	February 21, 2019	* 1014669 BC LTD	8
4	613012N	March 22, 2022	* 1014669 B.C. LTD.	14
5	697749Q	October 11, 2024	* 1014669 B.C. LTD.	16
6	697765Q	October 11, 2024	* 1014669 B.C. LTD.	21
7	697856Q	October 11, 2024	* 1014669 B.C. LTD.	24

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 896884K

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	July 16, 2018 at 12:13:55 pm Pacific time
Current Expiry Date and Time:	July 16, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:36:19 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

#100 19915 64 AVE.
LANGLEY BC
V2Y 1G9 Canada

Debtor Information

1014669 B.C. LTD.

Address

9450 120 STREET UNIT 104
SURREY BC
V3V 4B9 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

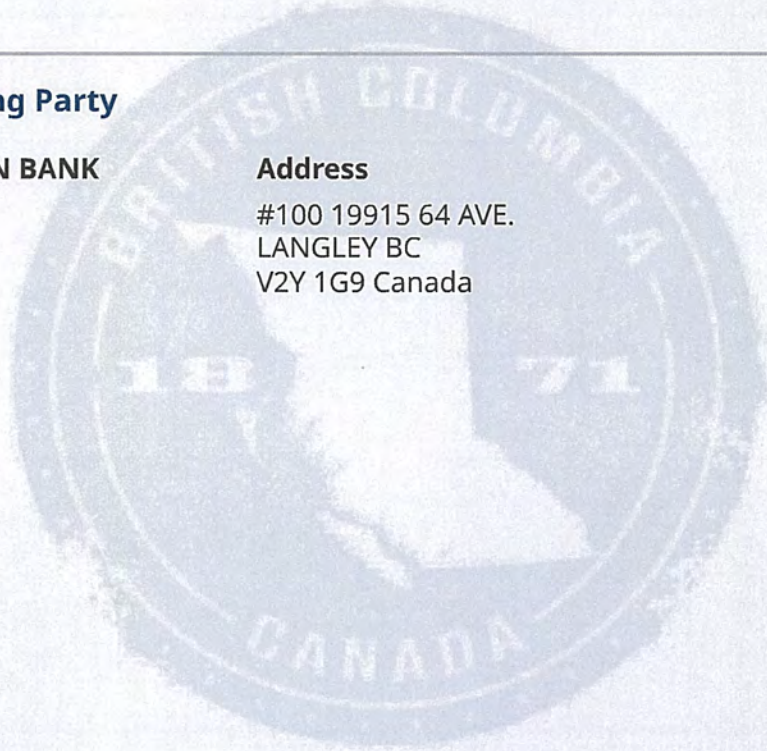
THE ENTIRE RIGHT, TITLE, CLAIM AND INTEREST OF THE DEBTOR IN AND TO ALL MONEYS OWING AND PAYABLE OR HEREAFTER OWING AND PAYABLE TO THE DEBTOR PURSUANT TO THE TERMS OF THE INSTRUMENT OR INSTRUMENTS, INCLUDING ANY RENEWALS, REPLACEMENTS AND SUBSTITUTIONS DESCRIBED IN THE ASSIGNMENT OF BANK INSTRUMENT DATED 13 JULY, 2018. ALL PROCEEDS ,INCLUDING, WITHOUT LIMITATION, ALL GOODS, SECURITIES,INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES AND MONEY (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO).

Original Registering Party

CANADIAN WESTERN BANK

Address

#100 19915 64 AVE.
LANGLEY BC
V2Y 1G9 Canada



HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: April 17, 2023 at 11:40:36 am Pacific time
Registration Number: 477007P
Registration Life: 5 Years
New Expiration Date and Time: July 16, 2028 at 11:59:59 pm Pacific time

Registering Party Information

CANADIAN WESTERN BANK

Address

CREDIT SUPPORT
300 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada



Base Registration Number: 943355K

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 7, 2018 at 10:40:27 am Pacific time
Current Expiry Date and Time:	August 7, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:36:19 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

#100 19915 64 AVE.
LANGLEY BC
V2Y 1G9 Canada

Debtor Information

1014669 B.C. LTD.

Address

9450 120 STREET, UNIT 104
SURREY BC
V3V 4B9 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

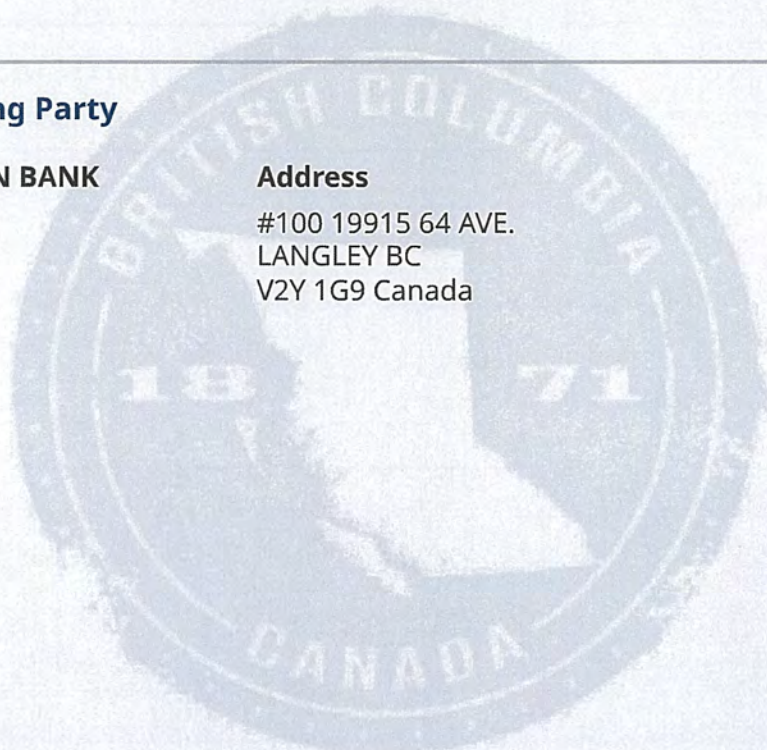
THE ENTIRE RIGHT, TITLE, CLAIM AND INTEREST OF THE DEBTOR IN AND TO ALL MONEYS OWING AND PAYABLE OR HEREAFTER OWING AND PAYABLE TO THE DEBTOR PURSUANT TO THE TERMS OF THE INSTRUMENT OR INSTRUMENTS, INCLUDING ANY RENEWALS, REPLACEMENTS AND SUBSTITUTIONS DESCRIBED IN THE ASSIGNMENT OF BANK INSTRUMENT DATED 07 AUGUST 2018, AND ALL ,PROCEEDS INCLUDING, WITHOUT LIMITATION, ALL GOODS, SECURITIES, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES AND MONEY (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO).

Original Registering Party

CANADIAN WESTERN BANK

Address

#100 19915 64 AVE.
LANGLEY BC
V2Y 1G9 Canada



HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: May 9, 2023 at 10:20:29 am Pacific time
Registration Number: 524591P
Registration Life: 5 Years
New Expiration Date and Time: August 7, 2028 at 11:59:59 pm Pacific time

Registering Party Information

CANADIAN WESTERN BANK

Address

CREDIT SUPPORT
300 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 329371L

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 21, 2019 at 10:23:49 am Pacific time
Current Expiry Date and Time:	February 21, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:36:19 am Pacific time)

Secured Party Information

NATIONAL BANK OF CANADA

Address

311 6TH AVENUE SW, 7TH FLOOR
CALGARY AB
T2P 3H2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

0993006 BC LTD

Address

UNIT 104, 9450-120TH STREET
SURREY BC
V3V 4B9 Canada

1014669 BC LTD

Address

UNIT 104, 9450-120TH STREET
SURREY BC
V3V 4B9 Canada

670805 BC LTD

Address

UNIT 104, 9450-120TH STREET
SURREY BC
V3V 4B9 Canada

0859116 BC LTD

Address

UNIT 104, 9450-120TH STREET
SURREY BC
V3V 4B9 Canada

Vehicle Collateral

None



General Collateral

August 18, 2022 at 12:24:40 pm Pacific time

DELETED

ALL PRESENT AND AFTER-ACQUIRED GOODS, 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 8140 166TH STREET SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 030-535-050, LOT 1, SECTION 25, TOWNSHIP 2, NEW WESTMINSTER DISTRICT PLAN EPP72006; ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE ,PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

ADDED

ALL PRESENT AND AFTER-ACQUIRED GOODS, 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 8140/8148/8158 166 STREET, SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 030-538-050, LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1);

ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE ,PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED GOODS, 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 8140 166TH STREET SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 030-535-050, LOT 1, SECTION 25, TOWNSHIP 2, NEW WESTMINSTER DISTRICT PLAN EPP72006; ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE ,PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

BORDEN LADNER GERVAIS LLP

Address

1200-200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada



HISTORY

(Showing most recent first)

AMENDMENT - COLLATERAL AMENDED

Registration Date and Time: August 18, 2022 at 12:24:40 pm Pacific time
Registration Number: 927654N
Description:

General Collateral

August 18, 2022 at 12:24:40 pm Pacific time

DELETED

ALL PRESENT AND AFTER-ACQUIRED GOODS, 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 8140 166TH STREET SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 030-535-050, LOT 1, SECTION 25, TOWNSHIP 2, NEW WESTMINSTER DISTRICT PLAN EPP72006; ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE ,PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

ADDED

ALL PRESENT AND AFTER-ACQUIRED GOODS, 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 8140/8148/8158 166 STREET, SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 030-538-050, LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1);

ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE ,PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

**BORDEN LADNER GERVAIS LLP
(VANCOUVER)**

Address

BOX 48600 1200 WATERFRONT CENTRE
200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada

RENEWAL

Registration Date and Time: May 31, 2021 at 10:06:04 am Pacific time
Registration Number: 005163N
Registration Life: 3 Years
New Expiration Date and Time: February 21, 2027 at 11:59:59 pm Pacific time

Registering Party Information

BORDEN LADNER GERVAIS LLP

Address

1200-200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada



Base Registration Number: 613012N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 22, 2022 at 1:00:16 pm Pacific time
Current Expiry Date and Time:	March 22, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:36:19 am Pacific time)

Secured Party Information

WESTMOUNT WEST SERVICES INC	Address
	1130 WEST PENDER STREET, SUITE 520 VANCOUVER BC V6E 4A4 Canada

Debtor Information

0993006 B.C. LTD.	Address
	13450 - 102ND AVENUE, STE. 1500 SURREY BC V3T 5X3 Canada

1014669 B.C. LTD.	Address
	13450 - 102ND AVENUE, STE. 1500 SURREY BC V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENTLY OWNED AND HEREAFTER ACQUIRED RIGHT, TITLE AND INTEREST OF EACH DEBTOR IN AND TO ALL GOODS (INCLUDING ALL ACCESSORIES, ATTACHMENTS, ADDITIONS AND ACCESSIONS THERETO), CHATTEL PAPER, DOCUMENTS OF TITLE (WHETHER NEGOTIABLE OR NOT), INSTRUMENTS, INTANGIBLES, LICENCES, MONEY AND INVESTMENT PROPERTY NOW OR HEREAFTER SITUATE UPON, AFFIXED TO, USED IN CONNECTION WITH, PERTAINING TO OR ARISING OUT OF THOSE LANDS AND PREMISES AS FOLLOWS:

8140 166 STREET, SURREY, BC AND LEGALLY DESCRIBED AS
PID: 030-538-050, LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER
DISTRICT PLAN EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1)

OR ANY LANDS THAT ARE CREATED BY WAY OF SUBDIVISION,
CONSOLIDATION AND/OR STRATIFICATION THEREFROM.

PROCEEDS: ANY AND ALL "GOODS", "INTANGIBLES", "CHATTEL PAPER",
"DOCUMENTS OF TITLE", "INSTRUMENTS", "MONEY" AND "INVESTMENT
PROPERTY" (AS SUCH TERMS ARE DEFINED IN THE PERSONAL
PROPERTY SECURITY ACT (BRITISH COLUMBIA) AS AMENDED OR
REPLACED FROM TIME TO TIME) CONSTITUTING PROCEEDS OF ANY
OR ALL OF THE FOREGOING COLLATERAL, INCLUDING PROCEEDS OF
PROCEEDS.

Original Registering Party

LAWSON LUNDELL

Address

925 WEST GEORGIA STREET
SUITE 1600
VANCOUVER BC
V6C 3L2 Canada

Base Registration Number: 697749Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 11, 2024 at 2:02:01 pm Pacific time
Current Expiry Date and Time:	October 11, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:36:19 am Pacific time)

Secured Party Information

**BANCORP BALANCED MORTGAGE
FUND II LTD.**

Address

1090 WEST GEORGIA ST, STE 1420
VANCOUVER BC
V6E 3V7 Canada

**BANCORP GROWTH MORTGAGE
FUND II LTD.**

Address

1090 WEST GEORGIA ST, STE 1420
VANCOUVER BC
V6E 3V7 Canada

**BANCORP FINANCIAL SERVICES
INC.**

Address

1090 WEST GEORGIA ST, STE 1420
VANCOUVER BC
V6E 3V7 Canada

**MANDATE MANAGEMENT
CORPORATION**

Address

#505 - 1195 WEST BROADWAY
VANCOUVER BC
V6H 3X5 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

1014669 B.C. LTD.

Address

13450 - 102ND AVENUE, #1500
SURREY BC
V3T 5X3 Canada

0993006 B.C. LTD.

Address

13450 - 102ND AVENUE, #1500
SURREY BC
V3T 5X3 Canada

MORTISE CONSTRUCTION LTD.

Address

13450 - 102ND AVENUE, #1500
SURREY BC
V3T 5X3 Canada

1048799 B.C. LTD.

Address

13450 - 102ND AVENUE, #1500
SURREY BC
V3T 5X3 Canada

JOHAL, BALJIT SINGH

Address

15872 - 109 AVENUE
SURREY BC
V4N 4W4 Canada

Birthdate

JOHAL, JASWINDER

Address

15872 - 109 AVENUE
SURREY BC
V4N 4W4 Canada

Birthdate

JOHAL, TRAVJIT

Address

15872 - 109 AVENUE
SURREY BC
V4N 4W4 Canada

Birthdate



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

GOSAL-SADHRA, TIRATH

Address

8558 ADERA STREET
VANCOUVER BC
V6P 5E7 Canada

Birthdate

SINGH, NAVJEET

Address

15872 109 AVENUE
SURREY BC
V4N 4W4 Canada

Birthdate

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

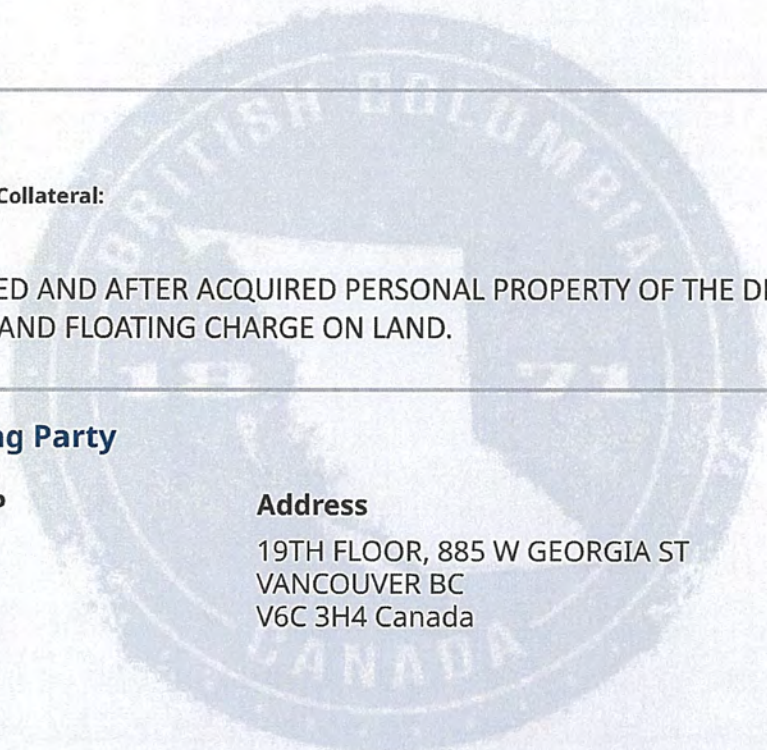
ALL PRESENTLY OWNED AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR (OTHER THAN CONSUMER GOODS) AND FLOATING CHARGE ON LAND.

Original Registering Party

KOFFMAN KALEF LLP

Address

19TH FLOOR, 885 W GEORGIA ST
VANCOUVER BC
V6C 3H4 Canada



HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: March 13, 2026 at 6:06:22 am Pacific time
Registration Number: 840945R
Description:

Debtor Information

**MORTISE (SCOTT ROAD
COMMERCIAL) HOLDINGS LTD.**

DELETED

Address

13450 - 102ND AVENUE, #1500
SURREY BC
V3T 5X3 Canada

**MORTISE (SCOTT ROAD
RESIDENTIAL) HOLDINGS LTD.**

DELETED

Address

13450 - 102ND AVENUE, #1500
SURREY BC
V3T 5X3 Canada

**MORTISE (SCOTT ROAD OFFICE)
HOLDINGS LTD.**

DELETED

Address

13450 - 102ND AVENUE, #1500
SURREY BC
V3T 5X3 Canada

Registering Party Information

WATSON GOEPEL LLP

Address

SUITE 1200, 1075 WEST GEORGIA STREET
VANCOUVER BC
V6E 3C9 Canada

AMENDMENT - SECURED PARTIES AMENDED

Registration Date and Time: October 22, 2024 at 8:50:29 am Pacific time
Registration Number: 715408Q
Description:

Secured Party Information

MANDATE MANAGEMENT CORPORATION

(Formerly MANDATE MORTGAGE MANAGEMENT CORPORATION)

NAME CHANGED

Address

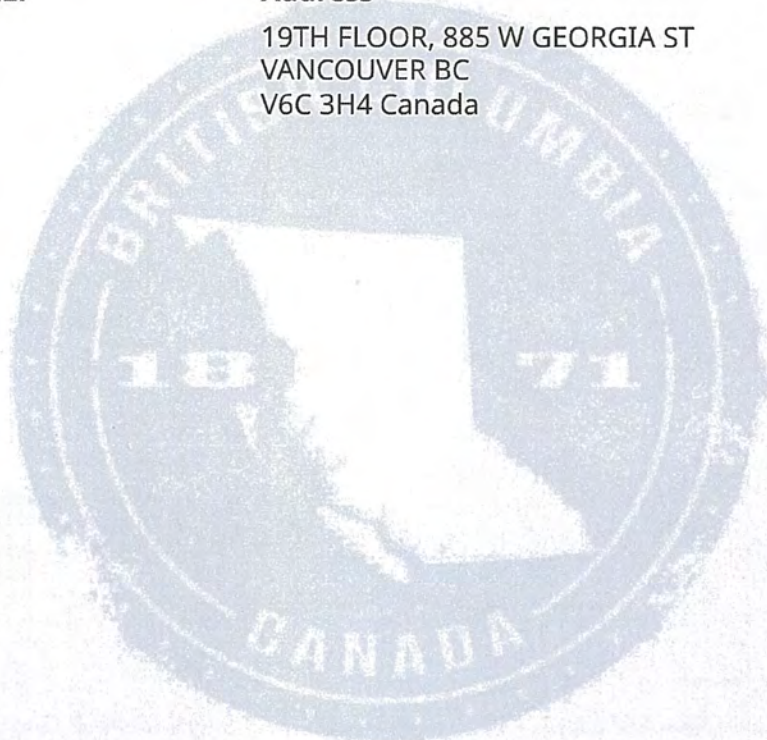
#505 - 1195 WEST BROADWAY
VANCOUVER BC
V6H 3X5 Canada

Registering Party Information

KOFFMAN KALEF LLP

Address

19TH FLOOR, 885 W GEORGIA ST
VANCOUVER BC
V6C 3H4 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 697765Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 11, 2024 at 2:08:46 pm Pacific time
Current Expiry Date and Time:	October 11, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:36:19 am Pacific time)

Secured Party Information

**BANCORP BALANCED MORTGAGE
FUND II LTD.**

Address

1090 WEST GEORGIA ST, STE 1420
VANCOUVER BC
V6E 3V7 Canada

**BANCORP GROWTH MORTGAGE
FUND II LTD.**

Address

1090 WEST GEORGIA ST, STE 1420
VANCOUVER BC
V6E 3V7 Canada

**BANCORP FINANCIAL SERVICES
INC.**

Address

1090 WEST GEORGIA ST, #1420
VANCOUVER BC
V6E 3V7 Canada

**MANDATE MANAGEMENT
CORPORATION**

Address

1195 WEST BROADWAY, #505
VANCOUVER BC
V6H 3X5 Canada

Debtor Information

1014669 B.C. LTD.

Address

13450 – 102ND AVENUE, #1500
SURREY BC
V3T 5X3 Canada

0993006 B.C. LTD.

Address

13450 – 102ND AVENUE, #1500
SURREY BC
V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

THE ENTIRE RIGHT, TITLE, CLAIM AND INTEREST OF THE DEBTOR IN AND TO THE FUNDS WHICH ARE NOW OR WHICH MAY FROM TIME TO TIME IN THE FUTURE STAND TO THE CREDIT OF THE DEBTOR IN ANY ACCOUNT OF THE SECURED PARTY PURSUANT TO A DEBT SERVICE DEPOSIT AGREEMENT AND PLEDGE OF INTEREST RESERVE MADE BETWEEN THE DEBTOR AND THE SECURED PARTY, AND ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, ALL GOODS, SECURITIES, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES AND MONEY (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO).

Original Registering Party

KOFFMAN KALEF LLP

Address

19TH FLOOR, 885 W GEORGIA ST
VANCOUVER BC
V6C 3H4 Canada

HISTORY

(Showing most recent first)

AMENDMENT - SECURED PARTIES AMENDED

Registration Date and Time: October 22, 2024 at 8:53:17 am Pacific time
Registration Number: 715415Q
Description:

Secured Party Information

MANDATE MANAGEMENT CORPORATION

(Formerly MANDATE MORTGAGE MANAGEMENT CORPORATION)

NAME CHANGED

Address

1195 WEST BROADWAY, #505
VANCOUVER BC
V6H 3X5 Canada

Registering Party Information

KOFFMAN KALEF LLP

Address

19TH FLOOR, 885 W GEORGIA ST
VANCOUVER BC
V6C 3H4 Canada

Base Registration Number: 697856Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 11, 2024 at 2:15:22 pm Pacific time
Current Expiry Date and Time:	October 11, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:36:19 am Pacific time)

Secured Party Information

**BANCORP BALANCED MORTGAGE
FUND II LTD.**

Address

1090 WEST GEORGIA ST, STE 1420
VANCOUVER BC
V6E 3V7 Canada

**BANCORP GROWTH MORTGAGE
FUND II LTD.**

Address

1090 WEST GEORGIA ST, STE 1420
VANCOUVER BC
V6E 3V7 Canada

**BANCORP FINANCIAL SERVICES
INC.**

Address

1090 WEST GEORGIA ST, STE 1420
VANCOUVER BC
V6E 3V7 Canada

**MANDATE MANAGEMENT
CORPORATION**

Address

#505 - 1195 WEST BROADWAY
VANCOUVER BC
V6H 3X5 Canada

Debtor Information

1014669 B.C. LTD.

Address

13450 - 102ND AVENUE, #1500
SURREY BC
V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL INDEBTEDNESS, PRESENT AND FUTURE, DIRECT AND INDIRECT, ABSOLUTE AND CONTINGENT OF 0993006 B.C. LTD. TO THE DEBTOR AND ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, ALL GOODS, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES AND MONEY (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO).

Original Registering Party

KOFFMAN KALEF LLP

Address

19TH FLOOR, 885 W GEORGIA ST
VANCOUVER BC
V6C 3H4 Canada

HISTORY

(Showing most recent first)

AMENDMENT - SECURED PARTIES AMENDED

Registration Date and Time: October 22, 2024 at 8:45:57 am Pacific time
Registration Number: 715387Q
Description:

Secured Party Information

MANDATE MANAGEMENT CORPORATION
(Formerly MANDATE MORTGAGE MANAGEMENT CORPORATION)

NAME CHANGED

Address

#505 - 1195 WEST BROADWAY
VANCOUVER BC
V6H 3X5 Canada

Registering Party Information

KOFFMAN KALEF LLP

Address

19TH FLOOR, 885 W GEORGIA ST
VANCOUVER BC
V6C 3H4 Canada

This is **Exhibit "KK"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



← BC Registries Dashboard > My Asset Registries > Search Results

My Asset Registries

Approved Qualified Supplier

Tammy Yard | MCCARTHY TETRAULT LLP

Help

Search Results

for Business Debtor Name "670805 B.C. LTD." as of May 20, 2026 at 10:39:40 am Pacific time

Folio Number: 065093-616912

Select the registrations you want to include in a printable PDF search report. Exact matches are automatically selected. This report will contain the full record of the registration for each selected match and will be automatically saved to your PPR Dashboard.

15 matches found | 12 exact matches |
13 total matches in 13 registrations added to report

Generate Search Result Report

Select All	Debtor Name
Exact Matches (12)	
<input checked="" type="checkbox"/> exact match added	670805 B.C. LTD.
<input checked="" type="checkbox"/> exact match added	670805 B.C. LTD.
<input checked="" type="checkbox"/> exact match added	670805 B.C. LTD.

<input type="checkbox"/> Select All	Debtor Name
<input checked="" type="checkbox"/> exact match added	670805 B.C. LTD.
<input checked="" type="checkbox"/> exact match added	670805 B.C. LTD.
<input checked="" type="checkbox"/> exact match added	670805 B.C. LTD.
<input checked="" type="checkbox"/> exact match added	670805 B.C. LTD.
<input checked="" type="checkbox"/> exact match added	670805 BC LTD
<input checked="" type="checkbox"/> exact match added	670805 BC LTD
<input checked="" type="checkbox"/> exact match added	670805 BC LTD
<input checked="" type="checkbox"/> exact match added	670805 BC LTD
<input checked="" type="checkbox"/> exact match added	670805 BC LTD.

Similar Matches (3)

<input checked="" type="checkbox"/> added	0670805 B.C. LTD.
<input type="checkbox"/>	680805 B.C. LTD.
<input type="checkbox"/>	680805 BC LTD

Business Debtor - "670805 B.C. LTD."

Search Date and Time: May 20, 2026 at 10:39:40 am Pacific time
Account Name: MCCARTHY TETRAULT LLP
Folio Number: 065093-616912

TABLE OF CONTENTS

13 Matches in 13 Registrations in Report Exact Matches: 12 (*) Total Search Report Pages: 52

	Base Registration	Base Registration Date	Debtor Name	Page
1	601330I	May 13, 2015	* 670805 BC LTD.	2
2	329371L	February 21, 2019	* 670805 BC LTD	5
3	173811M	April 17, 2020	* 670805 BC LTD	11
4	393292M	August 10, 2020	* 670805 BC LTD	15
5	191361N	August 20, 2021	* 670805 BC LTD	22
6	930777P	November 24, 2023	* 670805 B.C. LTD.	25
7	486592Q	July 4, 2024	* 670805 B.C. LTD.	30
8	586896Q	August 21, 2024	* 670805 B.C. LTD.	34
9	697871Q	October 11, 2024	* 670805 B.C. LTD.	37
10	216272R	May 5, 2025	* 670805 B.C. LTD.	40
11	278956R	June 2, 2025	* 670805 B.C. LTD.	43
12	690086R	December 22, 2025	0670805 B.C. LTD.	46
13	812077R	February 27, 2026	* 670805 B.C. LTD.	50

Base Registration Number: 601330I

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 13, 2015 at 2:41:10 pm Pacific time
Current Expiry Date and Time:	May 13, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:39:40 am Pacific time)

Secured Party Information

**WESTMINSTER SAVINGS CREDIT
UNION - COMMERCIAL LOANS
BRANCH**

Address

#1900 - 13450 102 AVENUE
SURREY BC
V3T 5Y1 Canada

Debtor Information

670805 BC LTD.

Address

15872 109TH AVE
SURREY BC
V4N 4W4 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

PLAN 24 SAVINGS SUB 3 OF THE DEBTOR WITH WESTMINSTER SAVINGS CREDIT UNION IN THE PRINCIPAL AMOUNT OF 443,983.18 TOGETHER WITH ALL INTEREST EARNED THEREON AND ALL RENEWALS AND REPLACEMENTS THEREOF

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**WESTMINSTER SAVINGS CREDIT
UNION - COMMERCIAL LOANS
BRANCH**

Address

#1900 - 13450 102 AVENUE
SURREY BC
V3T 5Y1 Canada



HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: May 8, 2025 at 9:39:41 am Pacific time
Registration Number: 225590R
Registration Life: 5 Years
New Expiration Date and Time: May 13, 2030 at 11:59:59 pm Pacific time

Registering Party Information

PROSPERA CREDIT UNION

Address

2000-13450 102 AVE
SURREY BC
V3T 5X3 Canada

RENEWAL

Registration Date and Time: May 13, 2020 at 9:21:55 am Pacific time
Registration Number: 213982M
Registration Life: 5 Years
New Expiration Date and Time: May 13, 2025 at 11:59:59 pm Pacific time

Registering Party Information

**WESTMINSTER SAVINGS CREDIT
UNION - COMMERCIAL LOANS
BRANCH**

Address

#1900 - 13450 102 AVENUE
SURREY BC
V3T 5Y1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 329371L

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 21, 2019 at 10:23:49 am Pacific time
Current Expiry Date and Time:	February 21, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:39:40 am Pacific time)

Secured Party Information

NATIONAL BANK OF CANADA

Address

311 6TH AVENUE SW, 7TH FLOOR
CALGARY AB
T2P 3H2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

0993006 BC LTD

Address

UNIT 104, 9450-120TH STREET
SURREY BC
V3V 4B9 Canada

1014669 BC LTD

Address

UNIT 104, 9450-120TH STREET
SURREY BC
V3V 4B9 Canada

670805 BC LTD

Address

UNIT 104, 9450-120TH STREET
SURREY BC
V3V 4B9 Canada

0859116 BC LTD

Address

UNIT 104, 9450-120TH STREET
SURREY BC
V3V 4B9 Canada

Vehicle Collateral

None

General Collateral

August 18, 2022 at 12:24:40 pm Pacific time

DELETED

ALL PRESENT AND AFTER-ACQUIRED GOODS, 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 8140 166TH STREET SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 030-535-050, LOT 1, SECTION 25, TOWNSHIP 2, NEW WESTMINSTER DISTRICT PLAN EPP72006; ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE ,PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

ADDED

ALL PRESENT AND AFTER-ACQUIRED GOODS, 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 8140/8148/8158 166 STREET, SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 030-538-050, LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1);

ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE ,PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED GOODS, 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 8140 166TH STREET SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 030-535-050, LOT 1, SECTION 25, TOWNSHIP 2, NEW WESTMINSTER DISTRICT PLAN EPP72006; ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE ,PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

BORDEN LADNER GERVAIS LLP

Address

1200-200 BARRARD STREET
VANCOUVER BC
V7X 1T2 Canada



HISTORY

(Showing most recent first)

AMENDMENT - COLLATERAL AMENDED

Registration Date and Time: August 18, 2022 at 12:24:40 pm Pacific time
Registration Number: 927654N
Description:

General Collateral

August 18, 2022 at 12:24:40 pm Pacific time

DELETED

ALL PRESENT AND AFTER-ACQUIRED GOODS, 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 8140 166TH STREET SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 030-535-050, LOT 1, SECTION 25, TOWNSHIP 2, NEW WESTMINSTER DISTRICT PLAN EPP72006; ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE ,PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

ADDED

ALL PRESENT AND AFTER-ACQUIRED GOODS, 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 8140/8148/8158 166 STREET, SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 030-538-050, LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1);

ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE ,PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

**BORDEN LADNER GERVAIS LLP
(VANCOUVER)**

Address

BOX 48600 1200 WATERFRONT CENTRE
200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada

RENEWAL

Registration Date and Time: May 31, 2021 at 10:06:04 am Pacific time
Registration Number: 005163N
Registration Life: 3 Years
New Expiration Date and Time: February 21, 2027 at 11:59:59 pm Pacific time

Registering Party Information

BORDEN LADNER GERVAIS LLP

Address

1200-200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada



Base Registration Number: 173811M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 17, 2020 at 12:33:10 pm Pacific time
Current Expiry Date and Time:	April 17, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:39:40 am Pacific time)

Secured Party Information**THE TORONTO-DOMINION BANK****Address**700 WEST GEORGIA STREET
VANCOUVER BC
V7Y 1A2 Canada**Debtor Information****670805 BC LTD****Address**104 - 9450 120TH STREET
SURREY BC
V3V 4B9 Canada**Vehicle Collateral**

None

General Collateral**Base Registration General Collateral:**

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

FARRIS LLP

Address

25TH FLOOR 700 WEST GEORGIA ST
VANCOUVER BC
V7Y 1B3 Canada



HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: February 18, 2025 at 1:35:32 pm Pacific time
Registration Number: 946191Q
Registration Life: 5 Years
New Expiration Date and Time: April 17, 2030 at 11:59:59 pm Pacific time

Registering Party Information

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

AMENDMENT

Registration Date and Time: October 20, 2020 at 12:37:06 pm Pacific time
Registration Number: 540855M
Description: SECURITY INTERESTS OF THE SECURED PARTY UNDER BASE REGISTRATION NO. 173811M IS SUBORDINATED PURSUANT TO AND TO THE EXTENT PROVIDED IN A SUBORDINATION AGREEMENT DATED OCTOBER 15, 2020, EXECUTED BY THE SECURED PARTY, IN REGARD TO SECURITY GRANTED BY 670805 B.C. LTD. AND OTHERS IN FAVOUR OF WESTMOUNT WEST SERVICES INC. AND PERFECTED AT THE PERSONAL PROPERTY REGISTRY AS BASE REGISTRATION NO. 393292M.

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

AMENDMENT

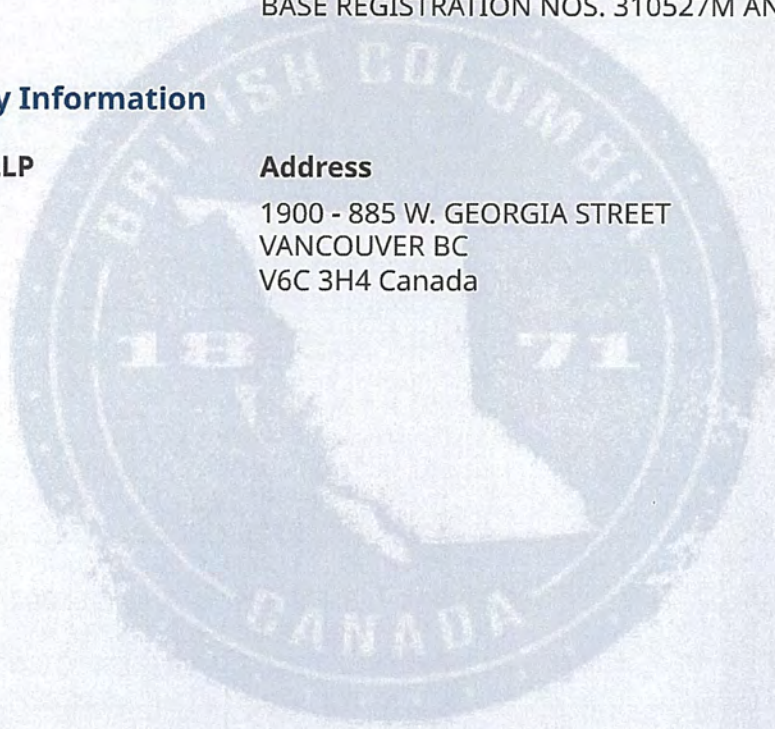
Registration Date and Time: July 6, 2020 at 12:49:31 pm Pacific time
Registration Number: 319742M
Description: SECURITY INTERESTS OF THE SECURED PARTY UNDER BASE REGISTRATION NO. 173811M IS SUBORDINATED PURSUANT TO AND TO THE EXTENT PROVIDED IN A SUBORDINATION AGREEMENT DATED JULY6, 2020, EXECUTED BY THE SECURED PARTY, IN REGARD TO SECURITY GRANTED BY 670805 B.C. LTD. IN FAVOUR OF COAST CAPITAL SAVINGS FEDERAL CREDIT UNION AND PERFECTED AT THE PERSONAL PROPERTY REGISTRY AS BASE REGISTRATION NOS. 310527M AND 310617M.

Registering Party Information

KOFFMAN KALEF LLP

Address

1900 - 885 W. GEORGIA STREET
VANCOUVER BC
V6C 3H4 Canada



Base Registration Number: 393292M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 10, 2020 at 2:22:35 pm Pacific time
Current Expiry Date and Time:	August 10, 2026 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:39:40 am Pacific time)

Secured Party Information

WESTMOUNT WEST SERVICES INC	Address
	1130 WEST PENDER ST., STE 520 VANCOUVER BC V6E 4A4 Canada

Debtor Information

1135888 BC LTD	Address
	1500 - 13450 102ND AVENUE SURREY BC V3T 5X3 Canada

670805 BC LTD	Address
	1500 - 13450 102ND AVENUE SURREY BC V3T 5X3 Canada

0945804 BC LTD	Address
	1500 - 13450 102ND AVENUE SURREY BC V3T 5X3 Canada

Vehicle Collateral

None



General Collateral

September 21, 2020 at 9:31:22 am Pacific time

DELETED

ALL PRESENTLY OWNED AND HEREAFTER ACQUIRED RIGHT, TITLE AND INTEREST OF EACH DEBTOR IN AND TO ALL GOODS (INCLUDING ALL ACCESSORIES, ATTACHMENTS, ADDITIONS AND ACCESSIONS THERETO), CHATTEL PAPER, DOCUMENTS OF TITLE (WHETHER NEGOTIABLE OR NOT), INSTRUMENTS, INTANGIBLES, LICENCES, MONEY AND INVESTMENT PROPERTY NOW OR HEREAFTER SITUATE UPON, AFFIXED TO, USED IN CONNECTION WITH, PERTAINING TO OR ARISING OUT OF THOSE LANDS AND PREMISES AS FOLLOWS: . 11903 AND 11917 BURNETT STREET, MAPLE RIDGE, BC AND LEGALLY DESCRIBED AS DESCRIBED AS PID: 009-150-544, LOT 6 SECTION 17 TOWNSHIP 12 NEW WESTMINSTER DISTRICT PLAN 22046,PID: 009-150-587, LOT 7 SECTION 17 TOWNSHIP 12 NEW WESTMINSTER DISTRICT PLAN 22046 . OR ANY LANDS THAT ARE CREATED BY WAY OF SUBDIVISION, CONSOLIDATION AND/OR STRATIFICATION THEREFROM. . PROCEEDS: ANY AND ALL \GOODS\, \INTANGIBLES\, \CHATTEL PAPER\, \DOCUMENTS OF TITLE\, \INSTRUMENTS\, \MONEY\ AND \INVESTMENT PROPERTY\ (AS SUCH TERMS ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT (BRITISH COLUMBIA) AS AMENDED OR REPLACED FROM TIME TO TIME) CONSTITUTING PROCEEDS OF ANY REPLACED FROM TIME TO TIME) CONSTITUTING PROCEEDS OF ANY OR ALL OF THE FOREGOING COLLATERAL, INCLUDING PROCEEDS OF PROCEEDS.

ADDED

. OR ANY LANDS THAT ARE CREATED BY WAY OF SUBDIVISION, CONSOLIDATION AND/OR STRATIFICATION THEREFROM. . PROCEEDS: ANY AND ALL \GOODS\, \INTANGIBLES\, \CHATTEL PAPER\, \DOCUMENTS OF TITLE\, \INSTRUMENTS\, \MONEY\ AND \INVESTMENT PROPERTY\ (AS SUCH TERMS ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT (BRITISH COLUMBIA) AS AMENDED OR REPLACED FROM TIME TO TIME) CONSTITUTING PROCEEDS OF ANY OR ALL OF THE FOREGOING COLLATERAL, INCLUDING PROCEEDS OF PROCEEDS. PROCEEDS. ,ALL PRESENTLY OWNED AND HEREAFTER ACQUIRED RIGHT, TITLE AND INTEREST OF EACH DEBTOR IN AND TO ALL GOODS (INCLUDING ALL ACCESSORIES, ATTACHMENTS, ADDITIONS AND ACCESSIONS THERETO), CHATTEL PAPER, DOCUMENTS OF TITLE (WHETHER NEGOTIABLE OR NOT), INSTRUMENTS, INTANGIBLES, LICENCES, MONEY AND INVESTMENT PROPERTY NOW OR HEREAFTER SITUATE UPON, AFFIXED TO, USED IN CONNECTION WITH, PERTAINING TO OR ARISING OUT OF THOSE LANDS AND PREMISES AS FOLLOWS: . 11917 BURNETT STREET, MAPLE RIDGE, BC . . PARCEL IDENTIFIER: 031-179-053, LOT A SECTION 17 TOWNSHIP 12 NEW WESTMINSTER DISTRICT PLAN EPP98130

Base Registration General Collateral:

ALL PRESENTLY OWNED AND HEREAFTER ACQUIRED RIGHT, TITLE AND INTEREST OF EACH DEBTOR IN AND TO ALL GOODS (INCLUDING ALL ACCESSORIES, ATTACHMENTS, ADDITIONS AND ACCESSIONS THERETO), CHATTEL PAPER, DOCUMENTS OF TITLE (WHETHER NEGOTIABLE OR NOT), INSTRUMENTS, INTANGIBLES, LICENCES, MONEY ,AND INVESTMENT PROPERTY NOW OR HEREAFTER SITUATE UPON,

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

AFFIXED TO, USED IN CONNECTION WITH, PERTAINING TO OR ARISING OUT OF THOSE LANDS AND PREMISES AS FOLLOWS: . 11903 AND 11917 BURNETT STREET, MAPLE RIDGE, BC AND LEGALLY ,DESCRIBED AS PID: 009-150-544, LOT 6 SECTION 17 TOWNSHIP 12 NEW WESTMINSTER DISTRICT PLAN 22046 PID: 009-150-587, LOT 7 SECTION 17 TOWNSHIP 12 NEW WESTMINSTER DISTRICT PLAN 22046 ,. OR ANY LANDS THAT ARE CREATED BY WAY OF SUBDIVISION, CONSOLIDATION AND/OR STRATIFICATION THEREFROM. . PROCEEDS: ANY AND ALL \GOODS\, \INTANGIBLES\, \CHATEL PAPER\, \DOCUMENTS OF TITLE\, \INSTRUMENTS\, \MONEY\ AND \INVESTMENT PROPERTY\ (AS SUCH TERMS ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT (BRITISH COLUMBIA) AS AMENDED OR REPLACED FROM TIME TO TIME) CONSTITUTING PROCEEDS OF ANY OR ALL OF THE FOREGOING COLLATERAL, INCLUDING PROCEEDS OF ,PROCEEDS.

Original Registering Party

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada



HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: September 21, 2020 at 9:31:22 am Pacific time
Registration Number: 477796M
Description: REPLACE COLLATERAL DESCRIPTION.



General Collateral

September 21, 2020 at 9:31:22 am Pacific time

DELETED

ALL PRESENTLY OWNED AND HEREAFTER ACQUIRED RIGHT, TITLE AND INTEREST OF EACH DEBTOR IN AND TO ALL GOODS (INCLUDING ALL ACCESSORIES, ATTACHMENTS, ADDITIONS AND ACCESSIONS THERETO), CHATTEL PAPER, DOCUMENTS OF TITLE (WHETHER NEGOTIABLE OR NOT), INSTRUMENTS, INTANGIBLES, LICENCES, MONEY AND INVESTMENT PROPERTY NOW OR HEREAFTER SITUATE UPON, AFFIXED TO, USED IN CONNECTION WITH, PERTAINING TO OR ARISING OUT OF THOSE LANDS AND PREMISES AS FOLLOWS: . 11903 AND 11917 BURNETT STREET, MAPLE RIDGE, BC AND LEGALLY DESCRIBED AS DESCRIBED AS PID: 009-150-544, LOT 6 SECTION 17 TOWNSHIP 12 NEW WESTMINSTER DISTRICT PLAN 22046,PID: 009-150-587, LOT 7 SECTION 17 TOWNSHIP 12 NEW WESTMINSTER DISTRICT PLAN 22046 . OR ANY LANDS THAT ARE CREATED BY WAY OF SUBDIVISION, CONSOLIDATION AND/OR STRATIFICATION THEREFROM. . PROCEEDS: ANY AND ALL \GOODS\, \INTANGIBLES\, \CHATTEL PAPER\, \DOCUMENTS OF TITLE\, \INSTRUMENTS\, \MONEY\ AND \INVESTMENT PROPERTY\ (AS SUCH TERMS ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT (BRITISH COLUMBIA) AS AMENDED OR REPLACED FROM TIME TO TIME) CONSTITUTING PROCEEDS OF ANY REPLACED FROM TIME TO TIME) CONSTITUTING PROCEEDS OF ANY OR ALL OF THE FOREGOING COLLATERAL, INCLUDING PROCEEDS OF PROCEEDS.

ADDED

. OR ANY LANDS THAT ARE CREATED BY WAY OF SUBDIVISION, CONSOLIDATION AND/OR STRATIFICATION THEREFROM. . PROCEEDS: ANY AND ALL \GOODS\, \INTANGIBLES\, \CHATTEL PAPER\, \DOCUMENTS OF TITLE\, \INSTRUMENTS\, \MONEY\ AND \INVESTMENT PROPERTY\ (AS SUCH TERMS ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT (BRITISH COLUMBIA) AS AMENDED OR REPLACED FROM TIME TO TIME) CONSTITUTING PROCEEDS OF ANY OR ALL OF THE FOREGOING COLLATERAL, INCLUDING PROCEEDS OF PROCEEDS. PROCEEDS. ,ALL PRESENTLY OWNED AND HEREAFTER ACQUIRED RIGHT, TITLE AND INTEREST OF EACH DEBTOR IN AND TO ALL GOODS (INCLUDING ALL ACCESSORIES, ATTACHMENTS, ADDITIONS AND ACCESSIONS THERETO), CHATTEL PAPER, DOCUMENTS OF TITLE (WHETHER NEGOTIABLE OR NOT), INSTRUMENTS, INTANGIBLES, LICENCES, MONEY AND INVESTMENT PROPERTY NOW OR HEREAFTER SITUATE UPON, AFFIXED TO, USED IN CONNECTION WITH, PERTAINING TO OR ARISING OUT OF THOSE LANDS AND PREMISES AS FOLLOWS: . 11917 BURNETT STREET, MAPLE RIDGE, BC . . PARCEL IDENTIFIER: 031-179-053, LOT A SECTION 17 TOWNSHIP 12 NEW WESTMINSTER DISTRICT PLAN EPP98130

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada



Base Registration Number: 191361N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 20, 2021 at 3:01:37 pm Pacific time
Current Expiry Date and Time:	August 20, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:39:40 am Pacific time)

Secured Party Information

WESTMOUNT WEST SERVICES INC

Address

1130 WEST PENDER ST., STE 520
VANCOUVER BC
V6E 4A4 Canada

Debtor Information

0945799 BC LTD

Address

1500 - 13450 102ND AVENUE
SURREY BC
V3T 5X3 Canada

0945990 BC LTD

Address

1500 - 13450 102ND AVENUE
SURREY BC
V3T 5X3 Canada

1046150 BC LTD

Address

1500 - 13450 102ND AVENUE
SURREY BC
V3T 5X3 Canada

670805 BC LTD

Address

1500 - 13450 102ND AVENUE
SURREY BC
V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENTLY OWNED AND HEREAFTER ACQUIRED RIGHT, TITLE AND INTEREST OF EACH DEBTOR IN AND TO ALL GOODS (INCLUDING ALL ACCESSORIES, ATTACHMENTS, ADDITIONS AND ACCESSIONS THERETO), CHATTEL PAPER, DOCUMENTS OF TITLE (WHETHER NEGOTIABLE OR NOT), INSTRUMENTS, INTANGIBLES, LICENCES, MONEY ,AND INVESTMENT PROPERTY NOW OR HEREAFTER SITUATE UPON, AFFIXED TO, USED IN CONNECTION WITH, PERTAINING TO OR ARISING OUT OF THOSE LANDS AND PREMISES AS FOLLOWS: . 18850-18855 72 AVENUE, SURREY, BC AND LEGALLY DESCRIBED AS ,PID: 031-400-655 LOT A SECTION 21 TOWNSHIP 8 NEW WESTMINSTER DISTRICT PLAN EPP108768 . OR ANY LANDS THAT ARE CREATED BY WAY OF SUBDIVISION, CONSOLIDATION AND/OR STRATIFICATION THEREFROM. . PROCEEDS: ANY AND ALL \GOODS\, \INTANGIBLES\, \CHATTEL PAPER\, \DOCUMENTS OF TITLE\, \INSTRUMENTS\, \MONEY\ AND \INVESTMENT PROPERTY\ (AS SUCH TERMS ARE DEFINED IN THE PERSONAL ,PROPERTY SECURITY ACT (BRITISH COLUMBIA) AS AMENDED OR REPLACED FROM TIME TO TIME) CONSTITUTING PROCEEDS OF ANY OR ALL OF THE FOREGOING COLLATERAL, INCLUDING PROCEEDS OF PROCEEDS.

Original Registering Party

LAWSON LUNDELL LLP

Address

1600 925 WEST GEORGIA STREET
VANCOUVER BC
V6C 3L2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 930777P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 24, 2023 at 4:06:20 pm Pacific time
Current Expiry Date and Time:	November 24, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:39:40 am Pacific time)

Secured Party Information

**COAST CAPITAL SAVINGS FEDERAL
CREDIT UNION**

Address

800-9900 KING GEORGE BLVD
SURREY BC
V3T 0K7 Canada

Debtor Information

MORTISE HOLDINGS LTD.

Address

C/O 104-9450 120 ST
SURREY BC
V3V 4B9 Canada

1125522 B.C. LTD.

Address

C/O 104-9450 120 ST
SURREY BC
V3V 4B9 Canada

670805 B.C. LTD.

Address

C/O 104-9450 120 ST
SURREY BC
V3V 4B9 Canada

TRANSCAP INVESTMENT CORP.

Address

C/O 104-9450 120 ST
SURREY BC
V3V 4B9 Canada

1423459 B.C. LTD.

Address

C/O 104-9450 120 ST
SURREY BC
V3V 4B9 Canada

1048799 B.C. LTD.

Address

C/O 104-9450 120 ST
SURREY BC
V3V 4B9 Canada

**MORTISE (100A AVE) HOLDINGS
LTD.**

Address

C/O 104-9450 120 ST
SURREY BC
V3V 4B9 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

JOHAL, BALJIT

Address

C/O 104-9450 120 ST
SURREY BC
V3V 4B9 Canada

Birthdate

RAHIMTULA, AMIR

Address

C/O 104-9450 120 ST
SURREY BC
V3V 4B9 Canada

Birthdate

RAHIMTULA, SHAHNAZ

Address

C/O 104-9450 120 ST
SURREY BC
V3V 4B9 Canada

Birthdate

2589298 ALBERTA LTD.

Address

C/O MORTISE GROUP OF COMPANIES
104-9450 120 ST
SURREY BC
V3V 4B9 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL INDEBTEDNESS, PRESENT AND FUTURE, DIRECT AND INDIRECT, ABSOLUTE AND CONTINGENT OF ANY OF **MORTISE-TRANSNAT (SLATE) GP LTD.** AND/OR **MORTISE-TRANSNAT (SLATE) LIMITED PARTNERSHIP** TO ANY ONE OR MORE OF THE DEBTORS AND ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, ALL GOODS, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES AND MONEY (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO).

Original Registering Party

KOFFMAN KALEF LLP

Address

19TH FLOOR, 885 W GEORGIA ST
VANCOUVER BC
V6C 3H4 Canada



HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: November 5, 2024 at 3:58:38 pm Pacific time
Registration Number: 747585Q
Description:

Debtor Information

2589298 ALBERTA LTD.

ADDED

Address

C/O MORTISE GROUP OF COMPANIES
104-9450 120 ST
SURREY BC
V3V 4B9 Canada

8192-208 STREET JOINT VENTURE

DELETED

Address

C/O 104-9450 120 ST
SURREY BC
V3V 4B9 Canada

1094941 B.C. LTD.

DELETED

Address

C/O 104-9450 120 ST
SURREY BC
V3V 4B9 Canada

Registering Party Information

KOFFMAN KALEF LLP

Address

19TH FLOOR, 885 W GEORGIA ST
VANCOUVER BC
V6C 3H4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 486592Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	July 4, 2024 at 10:11:45 am Pacific time
Current Expiry Date and Time:	July 4, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:39:40 am Pacific time)

Secured Party Information

OAKHILL LENDING CORP.

Address

316-5455 152 ST
SURREY BC
V3S 5A5 Canada

Debtor Information

670805 B.C. LTD.

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

1212311 B.C. LTD.

Address

17029 79A AVE
SURREY BC
V4N 0C6 Canada

1075292 B.C. LTD.

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

LANDWEST INVESTMENTS CORP.

Address

202-12830 80 AVE
SURREY BC
V3W 3A8 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

All present and after acquired goods (including fixtures, equipment and inventory), securities, instruments, chattel paper, documents of title, money and intangibles (including contracts, plans, specifications and accounts) of the debtor now or hereafter situate at, primarily used or acquired for use in connection with, primarily relating to, or arising out of, the properties located at 6081 and 6095 King George Blvd., Surrey, BC and legally known and described as Lot "B" and Lot "A" each of Section 9 Township 2 New Westminster District Plan 8618 (PIDS: 003-597-849 and 011-375-141), 6111, 6121 and 6131 King George Blvd., Surrey, BC and legally known and described as Lots 4 – 2 each of Section 9 Township 2 New Westminster District Plan 13090 (PIDS: 003-485-790, 007-493-673 and 008-453-721) or any part thereof and all money on deposit with the secured party in the name of the debtor and all proceeds that are goods, securities, instruments, chattel paper, documents of title, money and intangibles (terms used herein that are defined in the Personal Property Security Act of British Columbia or the regulations made thereunder shall have those defined meanings.

Original Registering Party

**FASKEN MARTINEAU DUMOULIN
LLP**

Address

SUITE 2900 - 550 BURRARD STREET
VANCOUVER BC
V6C 0A3 Canada

HISTORY

(Showing most recent first)

AMENDMENT - SECURED PARTIES AMENDED

Registration Date and Time: February 20, 2026 at 12:06:28 pm Pacific time
Registration Number: 798275R
Description:

Secured Party Information

OAKHILL LENDING CORP.
(Formerly MORTEQ LENDING CORP.)

NAME CHANGED

Address
316-5455 152 ST
SURREY BC
V3S 5A5 Canada

Registering Party Information

**FASKEN MARTINEAU DUMOULIN
LLP**

Address
SUITE 2900 - 550 BARRARD STREET
VANCOUVER BC
V6C 0A3 Canada

Base Registration Number: 586896Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 21, 2024 at 2:58:41 pm Pacific time
Current Expiry Date and Time:	August 21, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:39:40 am Pacific time)

Secured Party Information

**BANCORP GROWTH MORTGAGE
FUND II LTD**

Address

1090 W. GEORGIA ST., STE 1420
VANCOUVER BC
V6E 3V7 Canada

**BANCORP FINANCIAL SERVICES
INC**

Address

1090 W. GEORGIA ST., STE 1420
VANCOUVER BC
V6E 3V7 Canada

**BANCORP BALANCED MORTGAGE
FUND II LTD**

Address

1090 W. GEORGIA ST., STE 1420
VANCOUVER BC
V6E 3V7 Canada

Debtor Information

**MORTISE TITLECO (ALDER PLACE)
LTD.**

Address

13450 - 102ND AVENUE, SUITE 1500,
SURREY BC
V3T 5X3 Canada

**MORTISE DEVELOPMENTS (ALDER
PLACE) LTD.**

Address

13450 - 102ND AVENUE, SUITE 1500,
SURREY BC
V3T 5X3 Canada

MORTISE CONSTRUCTION LTD.

Address

13450 - 102ND AVENUE, SUITE 1500,
SURREY BC
V3T 5X3 Canada

MORTISE HOLDINGS LTD.

Address

13450 - 102ND AVENUE, SUITE 1500,
SURREY, BC
V3T 5X3 Canada

670805 B.C. LTD.

Address

13450 - 102ND AVENUE, SUITE 1500,
SURREY BC
V3T 5X3 Canada

JOHAL, BALJIT SINGH

Address

15872 109 AVENUE,
SURREY BC
V4N 4W4 Canada

Birthdate

December 31, 1966

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

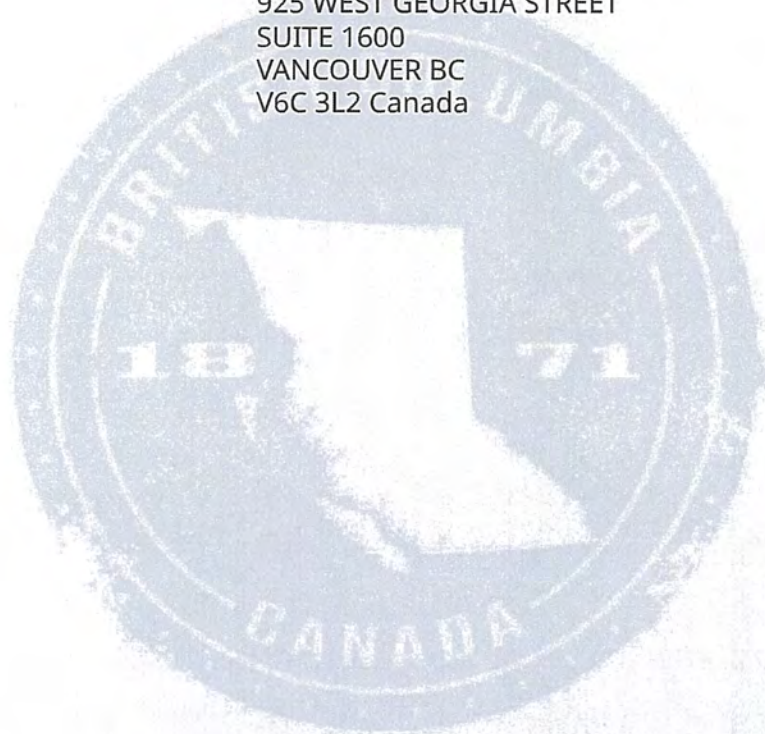
ALL OF THE PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

Original Registering Party

LAWSON LUNDELL

Address

925 WEST GEORGIA STREET
SUITE 1600
VANCOUVER BC
V6C 3L2 Canada



Base Registration Number: 697871Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 11, 2024 at 2:24:21 pm Pacific time
Current Expiry Date and Time:	October 11, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:39:40 am Pacific time)

Secured Party Information

**BANCORP BALANCED MORTGAGE
FUND II LTD.**

Address

1090 WEST GEORGIA ST, STE 1420
VANCOUVER BC
V6E 3V7 Canada

**BANCORP GROWTH MORTGAGE
FUND II LTD.**

Address

1090 WEST GEORGIA ST, STE 1420
VANCOUVER BC
V6E 3V7 Canada

**BANCORP FINANCIAL SERVICES
INC.**

Address

1090 WEST GEORGIA ST, STE 1420
VANCOUVER BC
V6E 3V7 Canada

**MANDATE MANAGEMENT
CORPORATION**

Address

#505 - 1195 WEST BROADWAY
VANCOUVER BC
V6H 3X5 Canada

Debtor Information

0859116 B.C. LTD.

Address

7565 - 132ND STREET, #220
SURREY BC
V3W 1K5 Canada

670805 B.C. LTD.

Address

13450 - 102ND AVENUE, #1500
SURREY BC
V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL INDEBTEDNESS, PRESENT AND FUTURE, DIRECT AND INDIRECT, ABSOLUTE AND CONTINGENT OF 1014669 B.C. LTD. TO EITHER OF THE DEBTORS AND ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, ALL GOODS, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES AND MONEY (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO).

Original Registering Party

KOFFMAN KALEF LLP

Address

19TH FLOOR, 885 W GEORGIA ST
VANCOUVER BC
V6C 3H4 Canada

HISTORY

(Showing most recent first)

AMENDMENT - SECURED PARTIES AMENDED

Registration Date and Time: October 22, 2024 at 8:48:48 am Pacific time
Registration Number: 715401Q
Description:

Secured Party Information

MANDATE MANAGEMENT CORPORATION

(Formerly MANDATE MORTGAGE MANAGEMENT CORPORATION)

NAME CHANGED

Address

#505 - 1195 WEST BROADWAY
VANCOUVER BC
V6H 3X5 Canada

Registering Party Information

KOFFMAN KALEF LLP

Address

19TH FLOOR, 885 W GEORGIA ST
VANCOUVER BC
V6C 3H4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 216272R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 5, 2025 at 10:10:09 am Pacific time
Current Expiry Date and Time:	May 5, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:39:40 am Pacific time)

Secured Party Information

GENTAI CAPITAL CORPORATION

Address

#805, NORTH TOWER, INTERNATIONAL TRADE CENTRE
8400 WEST ROAD
RICHMOND BC
V6X 0S7 Canada

COMPUTERSHARE TRUST COMPANY OF CANADA

Address

#805, NORTH TOWER, INTERNATIONAL TRADE CENTRE
8400 WEST ROAD
RICHMOND BC
V6X 0S7 Canada

Debtor Information

1125522 B.C. LTD.

Address

310 - 15117 101 AVENUE
SURREY BC
V3R 8P7 Canada

**MORTISE-TRANSNAT (SLATE)
LIMITED PARTNERSHIP**

Address

1500 - 13450 102 AVENUE
SURREY BC
V3T 5X3 Canada

**MORTISE-TRANSNAT (SLATE) GP
LTD.**

Address

1500 - 13450 102 AVENUE
SURREY BC
V3T 5X3 Canada

2589298 ALBERTA LTD.

Address

600 - 4911 51 STREET
RED DEER AB
T4N 6V4 Canada

670805 B.C. LTD.

Address

1500 - 13450 102 AVENUE
SURREY BC
V3T 5X3 Canada

MORTISE HOLDINGS LTD.

Address

1500 - 13450 102 AVENUE
SURREY BC
V3T 5X3 Canada

TRANSCAP INVESTMENT CORP.

Address

310 - 15117 101 AVENUE
SURREY BC
V3R 8P7 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

1423459 B.C. LTD.

Address

310 - 15117 101 AVENUE
SURREY BC
V3R 8P7 Canada

RAHIMTULA, AMIR

Address

202 - 7288 137 STREET
SURREY BC
V3W 1A3 Canada

Birthdate

JOHAL, BALJIT

Address

104 - 9450 120 STREET
SURREY BC
V3V 4B9 Canada

Birthdate

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY;
UNCRYSTALLIZED FLOATING CHARGE ON LAND;
ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS
OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS,
INSURANCE PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

Original Registering Party

**BORDEN LADNER GERVAIS LLP
(VANCOUVER)**

Address

BOX 48600 1200 WATERFRONT CENTRE
200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada

Base Registration Number: 278956R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 2, 2025 at 1:48:52 pm Pacific time
Current Expiry Date and Time:	June 2, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:39:40 am Pacific time)

Secured Party Information

GENTAI CAPITAL CORPORATION

Address

#805, NORTH TOWER, INTERNATIONAL TRADE CENTRE
8400 WEST ROAD
RICHMOND BC
V6X 0S7 Canada

**COMPUTERSHARE TRUST
COMPANY OF CANADA**

Address

#805, NORTH TOWER, INTERNATIONAL TRADE CENTRE
8400 WEST ROAD
RICHMOND BC
V6X 0S7 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information**MORTISE (100A) TITLECO. LTD.****Address**104-9450 120 STREET
SURREY BC
V3V 4B9 Canada**MORTISE (100A AVE) HOLDINGS
LTD.****Address**104-9450 120 STREET
SURREY BC
V3V 4B9 Canada**MORTISE HOLDINGS LTD.****Address**1500 - 13450 102 AVENUE
SURREY BC
V3T 5X3 Canada**670805 B.C. LTD.****Address**1500 - 13450 102 AVENUE
SURREY BC
V3T 5X3 Canada**2589298 ALBERTA LTD.****Address**600 - 4911 51 STREET
RED DEER AB
T4N 6V4 Canada**JOHAL, BALJIT SINGH****Address**104-9450 120 STREET
SURREY BC
V3V 4B9 Canada**Birthdate****JOHAL, JASWINDER****Address**104-9450 120 STREET
SURREY BC
V3V 4B9 Canada**Birthdate****Vehicle Collateral**

None

General Collateral

Base Registration General Collateral:

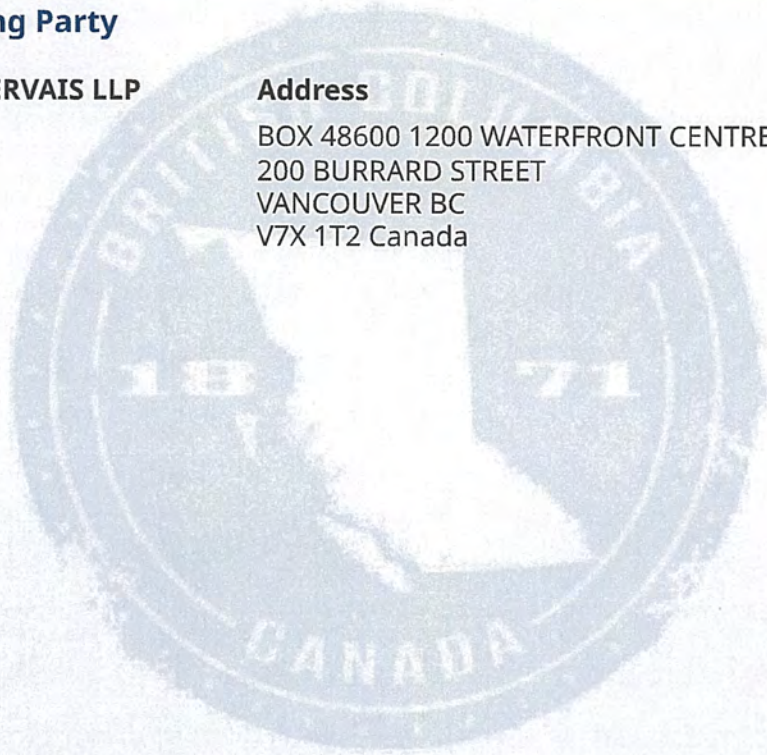
ALL OF THE DEBTORS' PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY;
UNCRYSTALLIZED FLOATING CHARGE ON LAND;
ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS
OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS,
INSURANCE PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

Original Registering Party

**BORDEN LADNER GERVAIS LLP
(VANCOUVER)**

Address

BOX 48600 1200 WATERFRONT CENTRE
200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 690086R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	December 22, 2025 at 12:02:11 pm Pacific time
Current Expiry Date and Time:	December 22, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:39:40 am Pacific time)

Secured Party Information

1475002 B.C. LTD.

Address

7729 148 STREET
SURREY BC
V3S 3E9 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULTBC Registries and Online Services

Debtor Information**0670805 B.C. LTD.****Address**

C/O MCQUARRIE HUNTER LLP
SUITE 1500, 13450 102 AVENUE
SURREY BC
V3T 5X3 Canada

0869538 B.C. LTD.**Address**

C/O MCQUARRIE HUNTER LLP
SUITE 1500, 13450 102 AVENUE
SURREY BC
V3T 5X3 Canada

0858535 B.C. LTD.**Address**

C/O MCQUARRIE HUNTER LLP
SUITE 1500, 13450 102 AVENUE
SURREY BC
V3T 5X3 Canada

LANDWEST INVESTMENTS CORP.**Address**

C/O MCQUARRIE HUNTER LLP
SUITE 1500, 13450 102 AVENUE
SURREY BC
V3T 5X3 Canada

WEST CLAYTON HOMES LIMITED**Address**

C/O MCQUARRIE HUNTER LLP
SUITE 1500, 13450 102 AVENUE
SURREY BC
V3T 5X3 Canada

0651773 B.C. LTD.**Address**

C/O MCQUARRIE HUNTER LLP
SUITE 1500, 13450 102 AVENUE
SURREY BC
V3T 5X3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

JOHAL, BALJIT SINGH	Address C/O MCQUARRIE HUNTER LLP SUITE 1500, 13450 102 AVENUE SURREY BC V3T 5X3 Canada	Birthdate
TOOR, GURINDER SINGH	Address C/O MCQUARRIE HUNTER LLP SUITE 1500, 13450 102 AVENUE SURREY BC V3T 5X3 Canada	Birthdate
SIDHU, GURPREET KAUR	Address C/O MCQUARRIE HUNTER LLP SUITE 1500, 13450 102 AVENUE SURREY BC V3T 5X3 Canada	Birthdate
SIDHU, DAVINDER SINGH	Address C/O MCQUARRIE HUNTER LLP SUITE 1500, 13450 102 AVENUE SURREY BC V3T 5X3 Canada	Birthdate
GILL, RAJVEER SINGH	Address C/O MCQUARRIE HUNTER LLP SUITE 1500, 13450 102 AVENUE SURREY BC V3T 5X3 Canada	Birthdate
GILL, GURDEEP KAUR	Address C/O MCQUARRIE HUNTER LLP SUITE 1500, 13450 102 AVENUE SURREY BC V3T 5X3 Canada	Birthdate

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

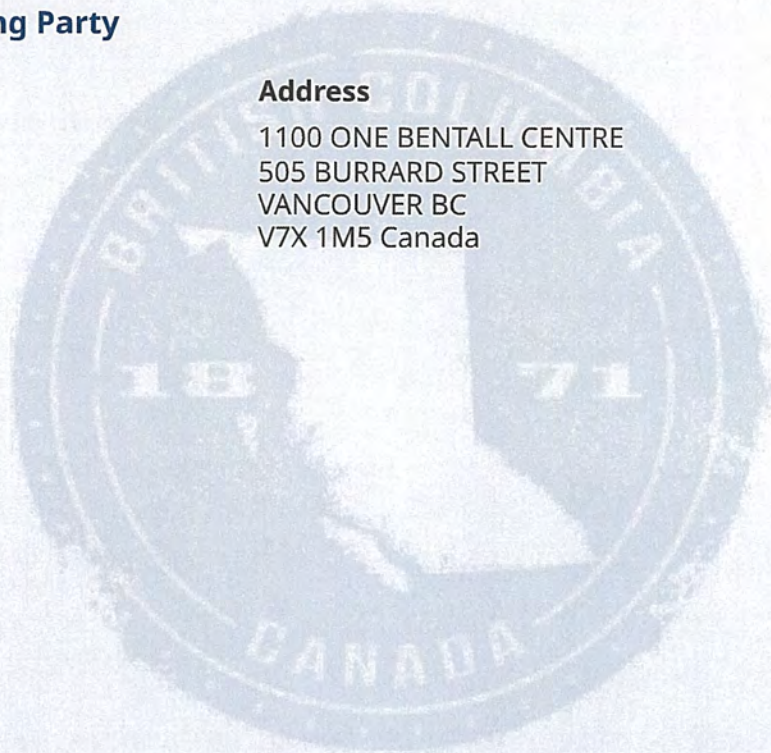
ALL OF THE DEBTORS' PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY, INCLUDING, WITHOUT LIMITATION, ALL ACCOUNTS, CHATTEL PAPER, CROPS, DOCUMENTS OF TITLE, EQUIPMENT, FIXTURES, GOODS, INSTRUMENTS, INTANGIBLES, INVENTORY, LICENCES, MONEY AND INVESTMENT PROPERTY (EACH AS DEFINED IN THE BRITISH COLUMBIA PERSONAL PROPERTY SECURITY ACT), AND ALL PROCEEDS THEREFROM, TOGETHER WITH AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

Original Registering Party

KORNFELD LLP

Address

1100 ONE BENTALL CENTRE
505 BURRARD STREET
VANCOUVER BC
V7X 1M5 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 812077R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 27, 2026 at 8:11:51 am Pacific time
Current Expiry Date and Time:	February 27, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:39:40 am Pacific time)

Secured Party Information

OAKHILL LENDING CORP.

Address

316-5455 152 ST
SURREY BC
V3S 5A5 Canada

Debtor Information

1212311 B.C. LTD.

Address

17029 79A AVE
SURREY BC
V4N 0C6 Canada

670805 B.C. LTD.

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

LANDWEST INVESTMENTS CORP.

Address

202-12830 80 AVE
SURREY BC
V3W 3A8 Canada

1075292 B.C. LTD.

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

All present and after acquired goods (including fixtures, equipment and inventory), securities, instruments, chattel paper, documents of title, money and intangibles (including contracts, plans, specifications and accounts) of the Debtors now or hereafter situate at, primarily used or acquired for use in connection with, primarily relating to, or arising out of, the properties located at 6081 and 6095 King George Blvd., Surrey, British Columbia and legally known and described as Lot "B" and Lot "A" (*inclusive*) each of Section 9 Township 2 New Westminster District Plan 8618 (PIDs: 003-597-849 and 011-375-141), 6111, 6121 and 6131 King George Blvd., Surrey, British Columbia and legally known and described as Lots 4 – 2 (*inclusive*) each of Section 9 Township 2 New Westminster District Plan 13090 (PIDs: 003-485-790, 007-493-673 and 008-453-721) or any part thereof and all money on deposit with the secured party in the names of the Debtors and all proceeds that are goods, securities, instruments, chattel paper, documents of title, money and intangibles (terms used herein that are defined in the Personal Property Security Act of British Columbia or the regulations made thereunder shall have those defined meanings.

Original Registering Party

**FASKEN MARTINEAU DUMOULIN
LLP**

Address

SUITE 2900 - 550 BURRARD STREET
VANCOUVER BC
V6C 0A3 Canada

This is **Exhibit "LL"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



← BC Registries Dashboard > My Asset Registries > Search Results

My Asset Registries

Tammy Yard | MCCARTHY TETRAULT LLP

Approved Qualified Supplier

Help

Search Results

for Business Debtor Name "0859116 B.C. LTD." as of May 20, 2026 at 10:45:00 am Pacific time

Folio Number: 065093-616912

Select the registrations you want to include in a printable PDF search report. Exact matches are automatically selected. This report will contain the full record of the registration for each selected match and will be automatically saved to your PPR Dashboard.

4 matches found | 3 exact matches |
3 total matches in 3 registrations added to report

Generate Search Result Report

Select All

Debtor Name

Exact Matches (3)

exact match added 0859116 B.C. LTD.

exact match added 0859116 BC LTD

exact match added 0859116 BC LTD

Select All

Debtor Name

Similar Matches (1)



0859119 B.C. LTD.

[Home](#)

[Release Notes](#)

[Fees](#)

[Disclaimer](#)

[Privacy](#)

[Accessibility](#)

[Copyright](#)

A BC Online Application

Business Debtor - "0859116 B.C. LTD."

Search Date and Time: May 20, 2026 at 10:45:00 am Pacific time
Account Name: MCCARTHY TETRAULT LLP
Folio Number: 065093-616912

TABLE OF CONTENTS

3 Matches in 3 Registrations in Report

Exact Matches: 3 (*)

Total Search Report Pages: 13

	Base Registration	Base Registration Date	Debtor Name	Page
1	797294K	May 31, 2018	* 0859116 BC LTD	2
2	329371L	February 21, 2019	* 0859116 BC LTD	5
3	697871Q	October 11, 2024	* 0859116 B.C. LTD.	11

Base Registration Number: 797294K

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 31, 2018 at 1:42:06 pm Pacific time
Current Expiry Date and Time:	May 31, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:45:00 am Pacific time)

Secured Party Information

THE BANK OF NOVA SCOTIA

Address

4715 TAHOE BLVD
MISSISSAUGA ON
L4W 0B4 Canada

Debtor Information

0859116 BC LTD

Address

20278 2 AVE
LANGLEY BC
V2Z 0A3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL THE DEBTORS PRESENT PERSONAL PROPERTY AND PERSONAL PROPERTY ACQUIRED IN THE FUTURE, INCLUDING INVENTORY, FURNITURE, FIXTURES, OFFICE EQUIPMENT, INDUSTRIAL EQUIPMENT, MACHINERY, PLANT, TOOLS, VEHICLES, INTANGIBLE PERSONAL PROPERTY, SECURITIES, DOCUMENTS OF TITLE, INSTRUMENTS, CHATTEL PAPER, MONEY AND ACCOUNTS RECEIVABLE. ALL ,THE DEBTORS RECORDS RELATING TO THE BUSINESS AND THE PROPERTY THAT IS SECURED AND ALL PROCEEDS THAT ARE PRESENT OR AFTER-ACQUIRED PERSONAL PROPERTY.

Original Registering Party

THE BANK OF NOVA SCOTIA

Address

4715 TAHOE BLVD
MISSISSAUGA ON
L4W 0B4 Canada



HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: May 1, 2023 at 6:05:51 am Pacific time
Registration Number: 505050P
Registration Life: 5 Years
New Expiration Date and Time: May 31, 2028 at 11:59:59 pm Pacific time

Registering Party Information

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 329371L

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 21, 2019 at 10:23:49 am Pacific time
Current Expiry Date and Time:	February 21, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:45:00 am Pacific time)

Secured Party Information

NATIONAL BANK OF CANADA

Address

311 6TH AVENUE SW, 7TH FLOOR
CALGARY AB
T2P 3H2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

0993006 BC LTD

Address

UNIT 104, 9450-120TH STREET
SURREY BC
V3V 4B9 Canada

1014669 BC LTD

Address

UNIT 104, 9450-120TH STREET
SURREY BC
V3V 4B9 Canada

670805 BC LTD

Address

UNIT 104, 9450-120TH STREET
SURREY BC
V3V 4B9 Canada

0859116 BC LTD

Address

UNIT 104, 9450-120TH STREET
SURREY BC
V3V 4B9 Canada

Vehicle Collateral

None

General Collateral

August 18, 2022 at 12:24:40 pm Pacific time

DELETED

ALL PRESENT AND AFTER-ACQUIRED GOODS, 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 8140 166TH STREET SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 030-535-050, LOT 1, SECTION 25, TOWNSHIP 2, NEW WESTMINSTER DISTRICT PLAN EPP72006; ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE ,PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

ADDED

ALL PRESENT AND AFTER-ACQUIRED GOODS, 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 8140/8148/8158 166 STREET, SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 030-538-050, LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1);

ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE ,PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED GOODS, 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 8140 166TH STREET SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 030-535-050, LOT 1, SECTION 25, TOWNSHIP 2, NEW WESTMINSTER DISTRICT PLAN EPP72006; ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE ,PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

BORDEN LADNER GERVAIS LLP

Address

1200-200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada



HISTORY

(Showing most recent first)

AMENDMENT - COLLATERAL AMENDED

Registration Date and Time: August 18, 2022 at 12:24:40 pm Pacific time
Registration Number: 927654N
Description:

General Collateral

August 18, 2022 at 12:24:40 pm Pacific time

DELETED

ALL PRESENT AND AFTER-ACQUIRED GOODS, 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 8140 166TH STREET SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 030-535-050, LOT 1, SECTION 25, TOWNSHIP 2, NEW WESTMINSTER DISTRICT PLAN EPP72006; ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE ,PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

ADDED

ALL PRESENT AND AFTER-ACQUIRED GOODS, 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 8140/8148/8158 166 STREET, SURREY, BRITISH COLUMBIA, LEGALLY DESCRIBED AS PID: 030-538-050, LOT 1 SECTION 25 TOWNSHIP 2 NEW WESTMINSTER DISTRICT PLAN EPP72006 EXCEPT PART IN STRATA PLAN EPS6268 (PHASE 1);

ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE ,PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

Registering Party Information

**BORDEN LADNER GERVAIS LLP
(VANCOUVER)**

Address

BOX 48600 1200 WATERFRONT CENTRE
200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada

RENEWAL

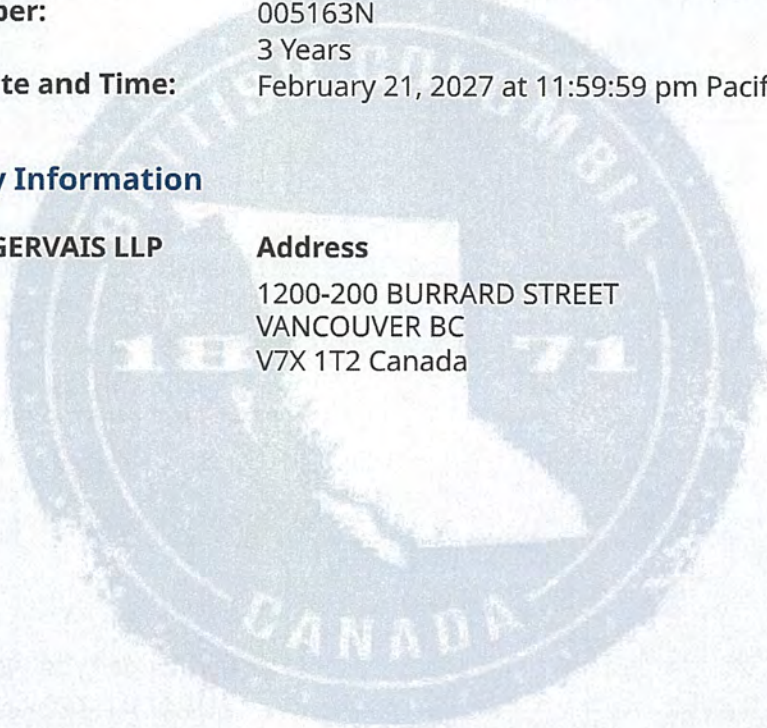
Registration Date and Time: May 31, 2021 at 10:06:04 am Pacific time
Registration Number: 005163N
Registration Life: 3 Years
New Expiration Date and Time: February 21, 2027 at 11:59:59 pm Pacific time

Registering Party Information

BORDEN LADNER GERVAIS LLP

Address

1200-200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada



Base Registration Number: 697871Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 11, 2024 at 2:24:21 pm Pacific time
Current Expiry Date and Time:	October 11, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:45:00 am Pacific time)

Secured Party Information

**BANCORP BALANCED MORTGAGE
FUND II LTD.**

Address

1090 WEST GEORGIA ST, STE 1420
VANCOUVER BC
V6E 3V7 Canada

**BANCORP GROWTH MORTGAGE
FUND II LTD.**

Address

1090 WEST GEORGIA ST, STE 1420
VANCOUVER BC
V6E 3V7 Canada

**BANCORP FINANCIAL SERVICES
INC.**

Address

1090 WEST GEORGIA ST, STE 1420
VANCOUVER BC
V6E 3V7 Canada

**MANDATE MANAGEMENT
CORPORATION**

Address

#505 – 1195 WEST BROADWAY
VANCOUVER BC
V6H 3X5 Canada

Debtor Information

0859116 B.C. LTD.

Address

7565 - 132ND STREET, #220
SURREY BC
V3W 1K5 Canada

670805 B.C. LTD.

Address

13450 - 102ND AVENUE, #1500
SURREY BC
V3T 5X3 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL INDEBTEDNESS, PRESENT AND FUTURE, DIRECT AND INDIRECT, ABSOLUTE AND CONTINGENT OF 1014669 B.C. LTD. TO EITHER OF THE DEBTORS AND ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, ALL GOODS, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES AND MONEY (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO).

Original Registering Party

KOFFMAN KALEF LLP

Address

19TH FLOOR, 885 W GEORGIA ST
VANCOUVER BC
V6C 3H4 Canada

HISTORY

(Showing most recent first)

AMENDMENT - SECURED PARTIES AMENDED

Registration Date and Time: October 22, 2024 at 8:48:48 am Pacific time
Registration Number: 715401Q
Description:

Secured Party Information

MANDATE MANAGEMENT CORPORATION

(Formerly MANDATE MORTGAGE MANAGEMENT CORPORATION)

NAME CHANGED

Address

#505 - 1195 WEST BROADWAY
VANCOUVER BC
V6H 3X5 Canada

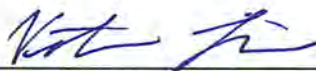
Registering Party Information

KOFFMAN KALEF LLP

Address

19TH FLOOR, 885 W GEORGIA ST
VANCOUVER BC
V6C 3H4 Canada

This is **Exhibit "MM"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



← BC Registries Dashboard > My Asset Registries > Search Results

My Asset Registries

Tammy Yard | MCCARTHY TETRAULT LLP

Approved Qualified Supplier

Help

Search Results

for Business Debtor Name "1067159 B.C. LTD." as of May 20, 2026 at 10:48:10 am Pacific time

Folio Number: 065093-616912

Select the registrations you want to include in a printable PDF search report. Exact matches are automatically selected. This report will contain the full record of the registration for each selected match and will be automatically saved to your PPR Dashboard.

3 matches found | 1 exact matches |
1 total matches in 1 registrations added to report

Generate Search Result Report

Select All

Debtor Name

Exact Matches (1)

exact match added | 1067159 B.C. LTD.

Similar Matches (2)

| 1027159 B.C. LTD.

Select All

Debtor Name

1067459 B.C. LTD.

[Home](#)

[Release Notes](#)

[Fees](#)

[Disclaimer](#)

[Privacy](#)

[Accessibility](#)

[Copyright](#)

A BC Online Application

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "1067159 B.C. LTD."

Search Date and Time: May 20, 2026 at 10:48:10 am Pacific time
Account Name: MCCARTHY TETRAULT LLP
Folio Number: 065093-616912

TABLE OF CONTENTS

1 Match in 1 Registration in Report

Exact Matches: 1 (*)

Total Search Report Pages: 3

Base Registration	Base Registration Date	Debtor Name	Page
1 990572N	September 20, 2022	* 1067159 B.C. LTD.	2

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 990572N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 20, 2022 at 5:18:45 pm Pacific time
Current Expiry Date and Time:	September 20, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of May 20, 2026 at 10:48:10 am Pacific time)

Secured Party Information

NATIONAL BANK OF CANADA

Address

311 6TH AVENUE SW, 6TH FLOOR
CALGARY AB
T2P 3H2 Canada

Debtor Information

1067159 B.C. LTD.

Address

UNIT 104, 9450-120TH STREET
SURREY BC
V3V 4B9 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY;
UNCRYSTALLIZED FLOATING CHARGE ON LAND;
ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES,
GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY,
SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE PROCEEDS AND ANY
OTHER FORM OF PROCEEDS.

Original Registering Party

**BORDEN LADNER GERVAIS LLP
(VANCOUVER)**

Address

BOX 48600 1200 WATERFRONT CENTRE
200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada



This is **Exhibit "NN"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia



KOFFMAN KALEF LLP
BUSINESS LAWYERS

Reply to: Shawn A. Poisson
Direct line: 604-891-3610
Email: sap@kkbl.com
File No.: 53999-129

August 27, 2025

BY COURIER

<p>1014669 B.C. Ltd. c/o registered and records office Suite 1500 – 13450 – 102nd Avenue Surrey, B.C. V3T 5X3</p>	<p>0993006 B.C. Ltd. c/o registered and records office Suite 1500 – 13450 – 102nd Avenue Surrey, B.C. V3T 5X3</p>
<p>Mortise Construction Ltd. c/o registered and records office Suite 1500 – 13450 – 102nd Avenue Surrey, B.C. V3T 5X3</p>	<p>Mortise (Scott Road Commercial) Holdings Ltd. c/o registered and records office Suite 1500 – 13450 – 102nd Avenue Surrey, B.C. V3T 5X3</p>
<p>Mortise (Scott Road Residential) Holdings Ltd. c/o registered and records office Suite 1500 – 13450 – 102nd Avenue Surrey, B.C. V3T 5X3</p>	<p>Mortise (Scott Road Office) Holdings Ltd. c/o registered and records office Suite 1500 – 13450 – 102nd Avenue Surrey, B.C. V3T 5X3</p>
<p>1048799 B.C. Ltd. c/o registered and records office Suite 1500 – 13450 – 102nd Avenue Surrey, B.C. V3T 5X3</p>	<p>Baljit Singh Johal 15872 – 109 Avenue Surrey, B.C. V4N 4W4</p>
<p>Jaswinder Kaur Johal 15872 – 109 Avenue Surrey, B.C. V4N 4W4</p>	<p>Travjit Johal 15872 – 109 Avenue Surrey, B.C. V4N 4W4</p>
<p>Tirath Gosal Sadhra 8558 Adera Street Vancouver, B.C. V6P 5E7</p>	<p>Navjeet Singh 15872 – 109 Avenue Surrey, B.C. V4N 4W4</p>

Dear Sirs/Mesdames:

Re: Indebtedness of 1014669 B.C. Ltd. ("**1014669**") and 0993006 B.C. Ltd. ("**0993006**"), jointly and severally (together, the "**Borrowers**") guaranteed by Mortise Construction Ltd., Mortise (Scott Road Commercial) Holdings Ltd., Mortise (Scott Road Residential) Holdings Ltd., Mortise (Scott Road Office) Holdings Ltd., 1048799 B.C. Ltd., Baljit Singh Johal, Jaswinder Kaur Johal, Travjit Johal, Tirath Gosal-Sadhra and Navjeet Singh (collectively, the "**Guarantors**") to Bancorp Balanced Mortgage Fund II Ltd., Bancorp Growth Mortgage Fund II Ltd., Bancorp Financial Services Inc. and Mandate Mortgage Management Corporation (collectively, the "**Lenders**") with respect to the real property situate at:

- a. 8158 – 166th Street, Surrey, BC,
- b. 8140 – 120th Street, Surrey, BC,
- c. 8181 – 170A Street, Surrey, BC, and
- d. 8143 – 170A Street, Surrey, BC.

(collectively, the "**Lands**")

We are the solicitors for the Lenders in respect of the above noted matter.

We are advised by the Lenders that the loan (the "**Loan**") made by the Lenders to the Borrowers and guaranteed by the Guarantors, as described and governed by a commitment letter dated September 12, 2024 (the "**Commitment Letter**") is now in default as a result of failure to pay the:

- (a) Loan as agreed; and
- (b) property taxes with respect to the Lands,

in accordance with the Commitment Letter.

We are instructed that the indebtedness of the Borrowers owing to the Lenders and guaranteed by the Guarantors, as of August 27, 2025, was as follows:

	Principal	\$9,250,000.00
Add	: Interest outstanding as at July 28, 2025	\$129,979.03
Add	: Discharge Fee	\$600.00
Less	: Cash Collateral on hand	(409,018.52)
Add	: Estimated Legal Fees	<u>\$8,500.00</u>
	: TOTAL	\$8,980,060.51
	Per Diem	\$5,075.47

(collectively, the "**Indebtedness**").

The Guarantors have agreed in writing to guarantee payment of the Indebtedness to the Lenders by a joint and several unlimited guarantee and postponement of claim dated October 21, 2024.

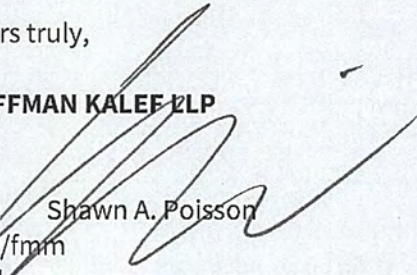
Accordingly, on behalf of the Lenders, we hereby formally demand payment in full of the Indebtedness from the Borrowers and the Guarantors. Payment may be made to our offices to the attention of the undersigned by certified cheque, money order or bank draft made payable to **Koffman Kalef LLP, In Trust** within ten (10) days of the date of this letter. In the event that the funds are not received exactly as aforesaid, we may take such further proceedings to enforce our client's remedies without further notice to you.

Interest and legal costs shall continue to accrue and form part of the Indebtedness until payment in full is received. You may contact the undersigned to arrange payment in full during the demand period.

We enclose a Form 86 - Notice of Intention to Enforce Security pursuant to section 244(1) of the Bankruptcy & Insolvency Act (Canada).

Yours truly,

KOFFMAN KALEF LLP

Per:  Shawn A. Poisson
SAP/fmm
Encl.

Form 86

**NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)**

TO: 1014669 B.C. Ltd. ("**1014669**") and 0993006 B.C. Ltd. ("**0993006**"), jointly and severally, (together, the "**Borrowers**")

AND TO: Mortise Construction Ltd. ("**MCL**"), Mortise (Scott Road Commercial) Holdings Ltd. ("**MSRCHL**"), Mortise (Scott Road Residential) Holdings Ltd. ("**MSRRHL**"), Mortise (Scott Road Office) Holdings Ltd. ("**MSROHL**"), 1048799 B.C. Ltd. ("**1048799**") and collectively with MCL, MSRCHL, MSRRHL and MSROHL, the "**Corporate Guarantors**", Baljit Singh Johal ("**Baljit**"), Jaswinder Kaur Johal ("**Jaswinder**"), Travjit Johal ("**Travjit**"), Tirath Gosal-Sadhra ("**Tirath**") and Navjeet Singh ("**Navjeet**", and collectively with Baljit, Jaswinder, Travjit, Tirath and Navjeet, the "**Individual Guarantors**" and together with the Corporate Guarantors, the "**Guarantors**"

(the Borrowers and the Guarantors are, collectively, the "**insolvent persons**")

TAKE NOTICE that:

1. Bancorp Balanced Mortgage Fund II Ltd., Bancorp Growth Mortgage Fund II Ltd., Bancorp Financial Services Inc. and Mandate Mortgage Management Corporation (collectively, the "**Lender**"), a secured creditor, intends to enforce its security on the properties of the insolvent persons described below:
 - (a) all of the right, title and interest of the Borrowers in and to the lands and premises more specifically described as 8158 – 166th Street, Surrey, BC and legally described as PID No. 030-538-050, Lot 1 Section 25 Township 2 New Westminster District Plan EPP72006 Except Part in Strata Plan EPS6268 (Phase 1) (the "**8158 – 166 Street Lands**"), and any rents derived therefrom;
 - (b) all of the right, title and interest of MSRRHL, MSROHL and MSRCHL (collectively, the "**8140 – 120 Street Nominees**") in and to the lands and premises more specifically described as 8140 – 120th Street, Surrey, BC and legally described as PID No. 015-570-070, Lot A Section 30 Township 2 New Westminster District Plan 84061 (the "**8140 - 120 Street Lands**"), and any rents derived therefrom;
 - (c) all of the right, title and interest of Navjeet in and to the lands and premises more specifically described as 8181 – 170A Street, Surrey, B.C. and legally described as PID No. 031-614-132, Lot 6 Section 30 Township 8 New Westminster District Plan EPP109353 (the "**8181 – 170A Street Lands**"), and any rents derived therefrom;
 - (d) all of the right, title and interest of by Baljit, Jaswinder and Travjit in and to the lands and premises more specifically described as 8143 – 170A Street, Surrey, B.C. and legally described as PID No. 031-614-086, Lot 1 Section 30 Township 8 New Westminster District Plan EPP109353 (the "**8143 – 170A Street Lands**" and collectively with the 8158-166

Street Lands, the 8140 – 120 Street Lands and the 8181 – 170A Street Lands, the “**Lands**”), and any rents derived therefrom;

- (e) all of the Borrowers’ and Guarantors’ presently owned and after acquired personal property (other than consumer goods) and a floating charge on land;
 - (f) all of the Borrowers’ entire right, title, claim and interest in and to the funds which are now or which may from time to time in the future stand to the credit of the Borrowers in any account of the Lender pursuant to a debt service deposit agreement and pledge of interest reserve made between the Borrowers and the Lender, and all proceeds including, without limitation, all goods, securities, instruments, documents of title, chattel paper, intangibles and money;
 - (g) all indebtedness, present and future, direct and indirect, absolute and contingent of the Borrowers to the Guarantors and all proceeds including, without limitation, all goods, investment property, instruments, documents of title, chattel paper, intangibles and money; and
 - (h) all indebtedness, present and future, direct and indirect, absolute and contingent of 1014669 to 0859116 B.C. Ltd. and 670805 B.C. Ltd. and all proceeds including, without limitation, all goods, investment property, instruments, documents of title, chattel paper, intangibles and money.
2. The security that is to be enforced is in the form of:
- (a) mortgage and assignment of rents charging the 8158 – 166 Street Lands granted by the Borrowers in favour of the Lender registered in the New Westminster Land Title Office (the “**LTO**”) on November 4, 2024 under registration numbers CB1691314 and CB1691315, respectively (together, the “**8158 – 166 Street Mortgage**”);
 - (b) general security agreement dated October 15, 2024, made by the Borrowers and the Guarantors in favour of the Lender, in respect of which a financing statement was registered in the British Columbia personal Property Registry (the “**PPR**”) on October 11, 2024 under base registration no. 697749Q and amended on October 22, 2024;
 - (c) debt service deposit agreement and pledge of interest reserve made as of October 24, 2024, executed by the Borrowers in favour of the Lender, in respect of which a financing statement was registered in the PPR on October 11, 2024 under base registration no. 697765Q and amended on October 22, 2024;
 - (d) assignment of development and building permits and plans and specifications dated October 24, 2024, executed by the Borrowers in favour of the Lender;
 - (e) assignment of proceeds and deposits payable under sale agreements dated October 24, 2024, executed by the Borrowers in favour of the Lender;
 - (f) unlimited joint and several guarantee and postponement of claim dated October 24, 2024, executed by the Guarantors in favour of the Lender in respect of which a financing

statement was registered in the PPR on October 11, 2024 under base registration no. 698131Q and amended on October 22, 2024;

- (g) mortgage and assignment of rents charging the 8140 – 120 Street Lands granted by the 8140 – 120 Street Nominees in favour of the Lender registered in the LTO on November 4, 2024 under registration numbers CB1691312 and CB1691313, respectively (together, the “**8140 – 120 Street Mortgage**”);
 - (h) equitable mortgage (the “**Equitable Mortgage**”) in favour of the Lenders executed by 1048799 as beneficial owner of the 8140 – 120 Street Lands and acknowledged by the 8140 – 120 Street Nominees as trustees;
 - (i) assignment of proceeds and deposits payable under sale agreements dated October 24, 2024 executed by the 8140 – 120 Street Nominees and 1048799;
 - (j) mortgage and assignment of rents charging the 8181 – 170A Street Lands granted by Navjeet in favour of the Lender registered in the LTO on November 4, 2024 under Nos. CB1691310 and CB1691311, respectively (together, the “**8181-170A Street Mortgage**”)
 - (k) mortgage and assignment of rents charging the 8143 – 170A Street Lands granted by Baljit, Jaswinder and Travjit in favour of the Lender registered in the LTO on November 4, 2024 under Nos. CB1691308 and CB1691309, respectively (together, the “**8143-170A Street Mortgage**”)
 - (l) joint and several environmental indemnity agreement dated October 24, 2024 executed by the Borrower and the Guarantors; and
 - (m) assignments and postponement dated October 24, 2024 executed by 0859116 B.C. Ltd. and 670805 B.C. Ltd. acknowledged by 1014669 in favour of the Lender in respect of which a financing statement was registered in the PPR on October 11, 2024 under base registration no. 697871Q.
3. The total amount of the indebtedness secured by the security is in the aggregate amount of **\$8,980,060.51** as of August 27, 2025, plus interest and costs which accrue after such date.

- 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 insolvent persons consent to an earlier enforcement.

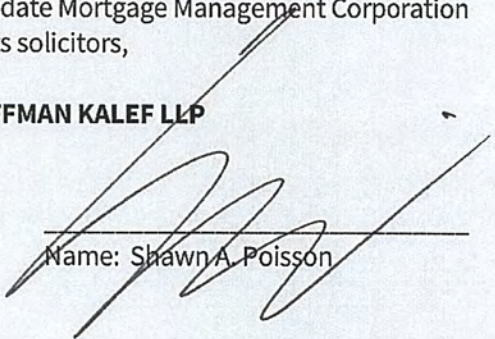
Dated at Vancouver, British Columbia this 27th day of August, 2025.

Bancorp Balanced Mortgage Fund II Ltd.
Bancorp Growth Mortgage Fund II Ltd.
Bancorp Financial Services Inc.
Mandate Mortgage Management Corporation
by its solicitors,

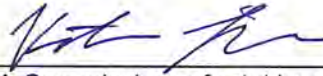
KOFFMAN KALEF LLP

Per: _____

Name: Shawn A. Poisson



This is **Exhibit "OO"** referred to in **Affidavit #1** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 21st day of May, 2026.



A Commissioner for taking Affidavits
for British Columbia

NO. _____
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

NATIONAL BANK OF CANADA

PETITIONER

AND:

0993006 B.C. LTD., 1014669 B.C. LTD., 670805 B.C. LTD.
and 0859116 B.C. LTD.

RESPONDENTS

CONSENT TO ACT AS MONITOR AND RECEIVER

TAKE NOTICE that Alvarez & Marsal Canada Inc., a licensed trustee within the meaning of section 2 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA"), if so appointed, consents to act as the court-appointed monitor of 0993006 B.C. Ltd. and 1014669 B.C. Ltd., pursuant to section 11.7 of the *Companies' Creditors Arrangement Act*, as amended, and under the provisions of the BIA, hereby consents to act as the court-appointed receiver of all rights, title and interests of 670805 B.C. Ltd. and 0859116 B.C. Ltd. in a portion of lands municipally described as 8140/8148/8158 166th Street, Surrey, BC, and legally described as:

PID: 030-538-050

Lot 1, Section 25, Township 2, New Westminster District Plan EPP72006 except part in Strata Plan EPS6268 (Phase 1) (the "Real Property")

and all present and after-acquired personal property of 670805 B.C. Ltd. and 0859116 B.C. Ltd. located on or exclusively related to any of the Real Property.

DATED at the City of Vancouver, in the Province of British Columbia, this 20th day of May, 2026.

ALVAREZ & MARSAL CANADA INC.



Per: _____

Name: Anthony Tillman _____

Title: Senior Vice President _____