

COURT FILE NUMBER 1703 21274
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFF ROYAL BANK OF CANADA
DEFENDANTS REID-BUILT HOMES LTD., 1679775 ALBERTA LTD., REID WORLDWIDE CORPORATION, BUILDER'S DIRECT SUPPLY LTD., REID BUILT HOMES CALGARY LTD., REID INVESTMENTS LTD., REID CAPITAL CORP. AND EMILIE REID
APPLICANT CANADA ICI CAPITAL CORPORATION
RESPONDENTS ROYAL BANK OF CANADA AND ALVAREZ & MARSAL CANADA INC.
DOCUMENT **AFFIDAVIT**

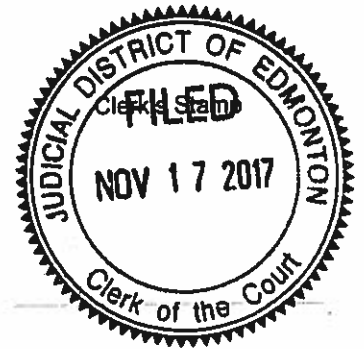
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT DANIEL R. PESKETT / MICHAEL T. COOMBS
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AFFIDAVIT OF WILLIAM YU

Sworn on November 17, 2017

I, WILLIAM YU, of the City of Edmonton, in the Province of Alberta, MAKE OATH AND SAY THAT:

1. I am the Vice President, Asset Management of Canada ICI Capital Corporation ("Canada ICI"), and as such have personal knowledge of the matters hereinafter deposed to, except where stated to be based upon information and belief, and where so stated, I do verily believe the same to be true.



2. I understand that on or about November 2, 2017 the Honourable Justice S. D. Hillier granted a Consent Receivership Order (the "Consent Receivership Order") which appointed Alvarez & Marsal Canada Inc. as the Court appointed Receiver/Manager (the "Receiver") of Reid Worldwide Corporation ("Reid Worldwide"), among other companies.
3. Canada ICI is a secured creditor of Reid Worldwide with registered security against various lands owned by Reid Worldwide as will be described in this Affidavit. Canada ICI received no notice of the application for the Consent Receivership Order and its' counsel was not in attendance at the application for the Consent Receivership Order.

The Parkwest Lands

4. By a Memorandum of Mortgage made under the *Land Titles Act* of Alberta and dated October 24, 2012, and duly registered at the Land Titles Office of Alberta as Registration No. 122 354 302 on or about October 26, 2012, which was subsequently amended pursuant to a Mortgage Amending Agreement dated December 14, 2012 and registered on January 8, 2013 as Registration No. 132 008 385 (the "Parkwest Mortgage") Reid Worldwide mortgaged to Canada ICI the following lands and premises:

Plan 9322378
 Block 83
 Lot 126
 Excepting thereout all mines and minerals
 Area: 0.682Hectares (1.69Acres) more or less

(hereinafter referred to as the "Parkwest Lands")

for securing payment of the principal sum of \$2,730,000.00 and interest at the rates set out in the Parkwest Mortgage, calculated daily and compounded monthly not in advance. Attached hereto and marked as **Exhibit "A"** to this my Affidavit is a true copy of the said Mortgage dated October 24, 2012. Attached hereto and marked as **Exhibit "B"** to this my Affidavit is a true copy of the said Mortgage Amending Agreement dated December 14, 2012. Attached hereto and marked as **Exhibit "C"** to this my Affidavit is a true copy of title to the Parkwest Lands (the "Parkwest Title").

5. Pursuant to the Parkwest Mortgage, monies in the amount of \$2,730,000.00 were fully advanced by Canada ICI to Reid Worldwide.
6. As additional security for the repayment of the principal sum, interest and all monies due and owing under the Parkwest Mortgage, Reid Worldwide executed a General Assignment of Rents and Leases Agreement with Canada ICI dated October 24, 2012 which was registered against the Parkwest Lands by Caveat as Registration No. 122 354 303 on or about October 26, 2012. Attached hereto and marked as **Exhibit "D"** to this

my Affidavit is a true copy of the General Assignment of Rents and Leases Agreement dated October 24, 2012.

7. As further security for the repayment of the principal sum, interest and all monies due and owing under the Parkwest Mortgage, Reid Worldwide executed a Security Agreement with Canada ICI dated October 12, 2012 which was registered with the Alberta Personal Property Registry on October 24, 2012 as Registration No. 1210172813. Attached hereto and Marked as **Exhibit "E"** to this my Affidavit is a true copy of the Security Agreement dated October 24, 2012 along with the Verification Statement evidencing the registration with the Personal Property Registry.
8. As further security for the repayment of the principal sum, interest and all monies owing under the Parkwest Mortgage, Reid Worldwide executed an Assignment of Insurance Policies Agreement with Canada ICI dated October 24, 2012. Attached hereto and marked as **Exhibit "F"** is a copy of the Assignment of Insurance Policies Agreement dated October 24, 2012.
9. The Parkwest Mortgage is registered against the Parkwest Title in priority to the Caveat of Royal Bank of Canada.
10. Default has been made by Reid Worldwide under the terms of the Parkwest Mortgage. As such, Canada ICI has exercised its right under the Parkwest Mortgage to accelerate the balance outstanding under the loan and, as such, the entire loan balance owing to Canada ICI by Reid Worldwide, including interest and costs, is immediately due and payable.
11. I am advised by Roger Swainson of Brownlee LLP, solicitors for Canada ICI, and verily believe that on or about November 2, 2017, Brownlee LLP sent a letter to Reid Worldwide serving a Notice of Intention to Enforce Security in relation to the Parkwest Mortgage and related security. Attached hereto and marked as **Exhibit "G"** to this my Affidavit is a true copy of the letter of Brownlee LLP to Reid Worldwide along with the accompanying Notice of Intention to Enforce Security.
12. There is due and owing to Canada ICI by Reid Worldwide under and by virtue of the Parkwest Mortgage, and any other security, the sum of \$2,383,078.24 as of November 15, 2017, plus legal costs incurred to date by Canada ICI on a solicitor and his own client basis, plus ongoing interest and legal costs, which costs are justly due and owing to Canada ICI pursuant to its security. Attached hereto and marked as **Exhibit "H"** to this my Affidavit are Mortgage Information Statements with respect to the Parkwest Mortgage setting out the amounts owed as of November 15, 2017

The Hawkstone Lands

13. By a Memorandum of Mortgage made under the *Land Titles Act* of Alberta and dated March 30, 2016, and duly registered at the Land Titles Office of Alberta as Registration No. 162 097 683 on or about April 12, 2016 (hereinafter referred to as the “Hawkstone Mortgage”), Reid Worldwide mortgaged to Canada ICI the following lands and premises:

Plan 972 2753
 Block 21
 Lot 2
 Excepting thereout all mines and minerals
 Area: 1.63 Hectares (4.03 acres) more or less

Plan 9722753
 Block 21
 Lot 3
 Excepting thereout all mines and minerals
 Area: 1.43 Hectares (3.53 Acres) more or less

(hereinafter referred to as the “Hawkstone Lands”)

for securing payment of the principal sum of \$22,375,000.00 and interest at the rates set out in the Hawkstone Mortgage, calculated daily and compounded monthly, not in advance. Attached hereto and marked as **Exhibit “I”** to this my Affidavit is a true copy of the said Hawkstone Mortgage dated March 30, 2016. Attached hereto and marked as **Exhibit “J”** to this my Affidavit is a true copy of title to the Hawkstone Lands (the “Hawkstone Titles”).

14. Pursuant to the Hawkstone Mortgage, monies in the amount of \$22,375,000.00 were fully advanced by Canada ICI to Reid Worldwide.
15. As additional security for the repayment of the principal sum, interest and all monies due and owing under the Hawkstone Mortgage, Reid Worldwide executed a General Assignment of Rents and Leases Agreement with Canada ICI dated March 30, 2016 which is registered against the Hawkstone Lands by Caveat as Registration No. 162 097 684 on or about April 12, 2016. Attached hereto and marked as **Exhibit “K”** to this my Affidavit is a true copy of the General Assignment of Rents and Leases Agreement dated March 30, 2016.
16. As further additional security for the repayment of the principal sum, interest and all monies due and owing under the Hawkstone Mortgage, Reid Worldwide executed a Security Agreement in favour of Canada ICI dated March 30, 2016 which was registered with the Alberta Personal Property Registry on March 30, 2016 as Registration No. 16033030208. Attached hereto and marked as **Exhibit “L”** to this my Affidavit is a true copy of the Security Agreement dated March 30, 2016 along with the Verification Statement evidencing the registration with the Personal Property Registry.

17. As further additional security for the repayment of the principal sum, interest and all monies owing under the Hawkstone Mortgage, Reid Worldwide executed an Assignment of Insurance Policies Agreement with Canada ICI dated March 30, 2016. Attached hereto and marked as **Exhibit “M”** is a copy of the Assignment of Insurance Policies Agreement dated March 30, 2016.
18. The Hawkstone Mortgage is registered against the Hawkstone Title in priority to the security charges registered by the Royal Bank of Canada.
19. Default has been made by Reid Worldwide under the terms of the Hawkstone Mortgage. As such, Canada ICI has exercised its right under the Hawkstone Mortgage to accelerate the balance outstanding under the loan and, as such, the entire loan balance owing to Canada ICI by Reid Worldwide, including interest and costs, is immediately due and payable.
20. I am advised by Roger Swainson of Brownlee LLP, solicitors for Canada ICI, and verily believe that on or about November 2, 2017, Brownlee LLP sent a letter to Reid Worldwide serving a Notice of Intention to Enforce Security in relation to the Hawkstone Mortgage and related security. Attached hereto and marked as **Exhibit “N”** to this my Affidavit is a true copy of the letter of Brownlee LLP to Reid Worldwide along with the accompanying Notice of Intention to Enforce Security.
21. There is due and owing to Canada ICI by Reid Worldwide under and by virtue of the Hawkstone Mortgage, and any other security, the sum of \$22,499,543.41 as of November 15, 2017, plus legal costs incurred to date by Canada ICI on a solicitor and his own client basis, plus ongoing interest and legal costs, which costs are justly due and owing to Canada ICI pursuant to its security. Attached hereto and marked as **Exhibit “O”** to this my Affidavit is a Mortgage Information Statement with respect to the Hawkstone Mortgage setting out the amounts owed as of November 15, 2017.

The Granville Lands

22. By a Memorandum of Mortgage made under the *Land Titles Act* of Alberta and dated March 5, 2014, and duly registered at the Land Titles Office of Alberta as Registration No. 142 076 717 on or about March 14, 2014 (hereinafter referred to as the “Granville Mortgage”) Reid Worldwide mortgaged to Canada ICI the following lands and premises:

Meridian 4 Range 25 Township 52
Section 19
All that portion of the South West Quarter

In the surrendered portion of the Stony Plain Indian Reserve No. 135 commencing at the north west corner of the said quarter section, thence southerly along the west boundary thereof 530 feet, thence easterly at right angles to the said west boundary 410 feet, thence northerly and parallel to the said west boundary to a point on the north boundary of said quarter section, thence westerly

along the said north boundary to the point of commencement, containing (5) acres more or less.

Excepting thereout

Plan 1525376 – road	0.594	1.47
Plan 1722489 – road	0.097	0.24

Excepting thereout all other mines and minerals and the right to work the same, out of the portion as described in transfer # 6681JN, and 3153JN, and also excepting thereout all other mines and minerals out of the remainder.

(hereinafter referred to as the “Granville Lands”)

for securing payment of the principal sum of \$6,400,000.00 and interest at the rates as set out in the Granville Mortgage, calculated compounded in accordance with the terms of the Granville Mortgage. Attached hereto and marked as **Exhibit “P”** to this my Affidavit is a true copy of the said Granville Mortgage. Attached hereto and marked as **Exhibit “Q”** to this my Affidavit is a true copy of title to the Granville Lands (the “Granville Title”).

23. Pursuant to the Granville Mortgage, monies in the amount of \$6,400,000.00 were fully advanced by Canada ICI to Reid Worldwide.
24. As additional security for the repayment of the principal sum, interest and all monies due and owing under the Granville Mortgage, Reid Worldwide executed a General Assignment of Rents and Leases Agreement with Canada ICI dated March 5, 2014 which was registered against the Granville Lands by Caveat as Registration No. 142 076 718 on or about March 14, 2014. Attached hereto and marked as **Exhibit “R”** to this my Affidavit is a true copy of the General Assignment of Rents and Leases Agreement dated March 5, 2014.
25. As further additional security for the repayment of the principal sum, interest and all monies due and owing under the Granville Mortgage, Reid Worldwide executed a Security Agreement in favour of Canada ICI dated March 5, 2014 which was registered with the Alberta Personal Property Registry on February 24, 2014 as Registration No. 14022426591. Attached hereto and Marked as **Exhibit “S”** to this my Affidavit is a true copy of the Security Agreement dated March 5, 2014 along with the Verification Statement evidencing the registration with the Personal Property Registry.
26. As further additional security for the repayment of the principal sum, interest and all monies owing under the Granville Mortgage, Reid Worldwide executed an Assignment of Purchase Agreements with Canada ICI dated March 5, 2014. Attached hereto and marked as **Exhibit “T”** to this my Affidavit is a true copy of the Assignment of Purchase Agreements dated March 5, 2014.

27. The Granville Mortgage is registered against the Granville Title in priority to any security registrations of the Royal Bank of Canada.
28. Default has been made by Reid Worldwide under the terms of the Granville Mortgage. As such, Canada ICI has exercised its right under the Granville Mortgage to accelerate the balance outstanding under the loan and, as such, the entire loan balance owing to Canada ICI by Reid Worldwide, including interest and costs, is immediately due and payable.
29. I am advised by Roger Swainson of Brownlee LLP, solicitors for Canada ICI, and verily believe that on or about November 2, 2017, Brownlee LLP sent a letter to Reid Worldwide serving a Notice of Intention to Enforce Security in relation to the Granville Mortgage and related security. Attached hereto and marked as **Exhibit "U"** to this my Affidavit is a true copy of the letter of Brownlee LLP to Reid Worldwide dated November 2, 2017 along with the accompanying Notice of Intention to Enforce Security.
30. There is due and owing to Canada ICI by Reid Worldwide under and by virtue of the Granville Mortgage, and any other security, the sum of \$2,408,008.77 as of November 15, 2017, plus legal costs incurred to date by Canada ICI on a solicitor and his own client basis, plus ongoing legal costs, which costs are justly due and owing to Canada ICI pursuant to its security. Attached hereto and marked as **Exhibit "V"** to this my Affidavit is a Mortgage Information Statement with respect to the Granville Mortgage setting out the amounts owed as of November 15, 2017.

The Encumbrance

31. Pursuant to an Encumbrance dated July 27, 2010 Reid Worldwide agreed to grant a secured charge to Canada ICI (the "Encumbrance") whereby Canada ICI would receive \$7,000.00 upon the disposition of each lot, including a residential lot and completed house, which were created by the subdivision of lands described in the Encumbrance. Attached hereto and marked as **Exhibit "W"** to this my Affidavit is a copy of the Encumbrance. The Encumbrance was registered against the lands described in the Encumbrance on July 30, 2010 as registration number 102 265 932.
32. Portions of the lands referenced in the Encumbrance were subdivided. Further, there are still lands referenced in the Encumbrance that have yet to be subdivided. The lands which are subject to the Encumbrance include:
 - Plan 122 4845, Block 1, Lot 77
 - Plan 122 4845, Block 1, Lot 80
 - Plan 122 4845, Block 3, Lot 10
 - Plan 122 4845, Block 3, Lot 16
 - Plan 122 4845, Block 3, Lot 21

Plan 122 4845, Block 3, Lot 23
 Plan 122 4845, Block 4, Lot 10
 Plan 122 4845, Block 4, lot 15
 Plan 122 4845, Block 4, Lot 20
 Plan 122 4845, Block 3, Lot 17
 Plan 122 4845, Block 3, Lot 18
 Plan 122 4845, Block 4, Lot 18
 Plan 122 4845, Block 4, Lot 19
 Plan 122 4845, Block 1, Lot 115
 Plan 172 0228, Block 1, Lot 75
 Plan 172 0228, Block 1, Lot 76

ST. ALBERT SETTLEMENT

ALL THAT PORTION OF RIVER LOT 21
 ASSHOWN ON A PLAN OF SURVEY OF THE SAID TOWNSHIP
 SIGNED AT OTTAWA ON THE 7TH DAY OF OCTOBER A.D. 1910
 WHICH LIES TO THE SOUTH WEST OF THE NORTH EASTERLY LIMIT
 AND ITS PRODUCTION EASTERLY THROUGHOUT OF THE CANADIAN NORTHERN
 ALBERTA

RAILWAY RIGHT OF WAY AS SHOWN ON RAILWAY PLAN 7707AA

EXCEPTING THEREOUT:

		HECTARES	(ACRES) MORE OR LESS
A)	PLAN 7707AA RAILWAY	0.802	1.98
B)	ALL THAT PORTION TAKEN FOR RIGHT OF WAY OF THE EDMONTON SLAVE LAKE RAILWAYS AS SHOWN ON RAILWAY PLAN 9201S WHICH LIES SOUTH OF THE PRODUCTION EASTERLY THROUGHOUT OF THE NORTH EASTERLY LIMIT OF THE RAILWAY RIGHT OF WAY AS SHOWN ON SAID RAILWAY PLAN 7707AA		
C)	PLAN 8208AG ROAD	0.599	1.48
D)	PLAN 1120942 SUBDIVISION	6.58	16.26
E)	PLAN 1224845 SUBDIVISION	6.86	16.95
F)	PLAN 1720228 SUBDIVISION	0.068	0.17

EXCEPTING ALL MINES AND MINERALS

ST. ALBERT SETTLEMENT

ALL THAT PORTION OF RIVER LOT TWENTY TWO (22), WHICH
 LIES TO THE NORTH OF THE SURVEYED ROAD AS SHOWN ON
 ROAD PLAN 8208AG, AND TO THE SOUTH OF THE STATION
 GROUNDS OF THE EDMONTON AND SLAVE LAKE RAILWAY AS SHOWN
 ON RAILWAY PLAN 9201S, CONTAINING 4.86 HECTARES
 (12 ACRES) MORE OR LESS

EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN 9201S
STATION GROUNDS WITHIN
ST. ALBERT SETTLEMENT
COMPRISING PROTION OF:

	HECTARES	(ACRES) MORE OR LESS
A) RIVER LOT 22	1.16	2.87 (LYING SOUTH OF
THE RAILWAY RIGHT OF WAY AS SHOWN ON SAID PLAN)		

EXCEPTING THEREOUT ALL MINES AND MINERALS

(the "Encumbrance Lands")

33. Attached hereto and marked collectively as **Exhibit "X"** to this my Affidavit are copies of title of a random sample of the Encumbrance Lands which evidence the registration of the Encumbrance against all of the Encumbrance Lands.
34. The Encumbrance is registered in priority to any encumbrance of the Royal Bank of Canada on the Encumbrance Lands.

The Receivership

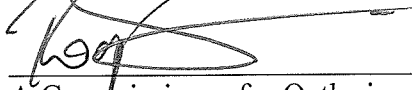
35. The Royal Bank of Canada has registered security on titles to the Parkwest Lands, Hawkstone Lands and Granville Lands (collectively the "Lands") and the Encumbrance Lands in a subordinate position to Canada ICI.
36. On or about November 10, 2017, the Receiver issued a Notice and Statement of the Receiver. I understand that this Notice sets out amounts that the Receiver understands are owing to each creditor according to the books and records it had reviewed for the companies presently subject to the Consent Receivership Order. This Notice attaches Appendix "A" showing the creditors and amounts owing to each class of creditor subject to the Receivership including the secured creditors of Reid Worldwide. Attached hereto and marked as **Exhibit "Y"** to this my Affidavit is a copy of the Notice and Statement of the Receiver dated November 10, 2017.
37. The Consent Receivership Order affects Canada ICI's ability to enforce its security against Reid Worldwide and was obtained without the consent or approval of Canada ICI, who holds the first mortgage on title to the Lands.
38. Neither before the Consent Receivership Order was obtained, or after, has Royal Bank of Canada representatives, or Receiver representatives, informed Canada ICI regarding the perceived need for a Receiver of the Lands, what the Receiver intends to do with the Lands, or what will occur to the rents being paid by the tenants for the Parkwest Lands and the Hawkstone Lands.

39. The Hawkstone Lands have a shopping centre located on them with commercial tenants paying rent. Attached hereto and marked as **Exhibit "Z"** to this my Affidavit is a copy of the Hawkstone Lands rent roll which was provided to Canada ICI.
40. The Parkwest Lands have a strip mall located on them with commercial tenants paying rent. Attached hereto and marked as **Exhibit "AA"** to this my Affidavit is a copy of the Parkwest Lands rent roll which was provided to Canada ICI.
41. Pursuant to enforcing its security, Canada ICI wants payments to it of the rents being paid by the tenants located at the Parkwest Lands and the Hawkstone Lands.
42. I am not aware of any ongoing construction activities being undertaken in relation to the Parkwest Lands or the Hawkstone Lands. I also understand that the Granville Lands are raw undeveloped lands at the present time.
43. The result of the Receiver Charge and the Receiver's Borrowing Charge is that costs and expenses of the Receivership which are unrelated to any enforcement efforts against the Lands, and unrelated to Reid Worldwide, can reduce the equity in the Lands despite Canada ICI having a first charge registration on title to the Lands, and this done without the consent or approval of Canada ICI. Canada ICI, as the first secured creditor, should be entitled to direct and control the enforcement process in relation to the Lands and, while its loan remains unpaid, collect the rents in relation to the Parkwest Lands and the Hawkstone Lands in accordance with the Canada ICI security.
44. The further result of the Receiver Charge and the Receiver's Borrowing Charge is that the costs and expenses of the Receivership will dilute the potential recovery of Canada ICI under the Encumbrance despite Canada ICI having a security registration in priority to the Royal Bank of Canada.
45. I am informed by Roger Swainson of Brownlee LLP, solicitors for Canada ICI, and do verily believe that on or about November 7, 2017 Brownlee LLP, sent correspondence to the solicitors for the Receiver. On this letter Brownlee LLP:
 - a. Advised that Canada ICI was the first Mortgagee registered on title to the Lands ahead of the Royal Bank of Canada;
 - b. Advised that Canada ICI's loans were in default and that enforcement steps had been initiated;
 - c. Advised that Canada ICI intended to enforce its Assignment of Rents and Leases;
 - d. Sought confirmation that the Receiver would lift the stay to allow Canada ICI to proceed with enforcement;
 - e. Sought confirmation that the Lands would be exempted from the Receiver Borrowing Charges;
 - f. Sought confirmation that the Receiver is maintaining insurance on the Lands.

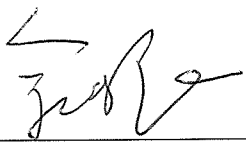
Attached hereto and marked as **Exhibit "BB"** to this my Affidavit is a copy of the correspondence of Brownlee LLP dated November 7, 2017.

- 46. I am informed by Roger Swainson of Brownlee LLP, solicitors for Canada ICI, and do verily believe that on or about November 14, 2017, Brownlee LLP forwarded an e-mail correspondence to the solicitors for the Receiver requesting a response to the November 7, 2017 correspondence of Brownlee LLP. Attached hereto and marked as **Exhibit "CC"** to this my Affidavit is a copy of the said e-mail correspondence from Brownlee LLP dated November 14, 2017.
- 47. I am informed by Roger Swainson of Brownlee LLP, solicitors for Canada ICI, and do verily believe that on or about November 14, 2017, the solicitors for the Receiver sent an e-mail to Brownlee LLP advising that the Receiver would oppose any application by Canada ICI to remove the Lands from the stay, the Receivership and/or any charging Order under the Consent Receivership Order. Attached hereto and marked as **Exhibit "DD"** to this my Affidavit is a copy of the said e-mail correspondence from the solicitors for the Receiver dated November 14, 2017.
- 48. I am of the view that, in light of Canada ICI's prior registered security against the Lands, Canada ICI should have the opportunity to enforce its security against the Lands free of the Receivership in this matter and, further, any Receivership charges in relation to the Lands, including borrowing charges, are not needed by Canada ICI in the enforcement of its security and in relation to the collection of its loans and the likely sale of lands which are the subject of the Canada ICI security.
- 49. I am also of the view that Canada ICI's security that is registered in priority to the Royal Bank of Canada on the Encumbrance Lands should not be diluted by any Receivership charges in relation to the Encumbrance Lands, including borrowing charges of the Receiver.
- 50. I make this Affidavit in support of the application of Canada ICI and for such appropriate or proper relief that Canada ICI is entitled to Receive.

SWORN BEFORE ME at the City)
of Edmonton, in the Province)
Alberta, this 17th day of November)
2017.)



A Commissioner for Oaths in and for
the Province of Alberta



WILLIAM YU

ROGER I. SWAINSON, Q.C.
Barrister & Solicitor
Notary Public and Commissioner
for Oaths in and for Alberta

This is Exhibit "A" referred to in the
Affidavit of
William Yu
Sworn before me this 17th day
of November A.D., 20 17
[Signature]
A Notary Public, A Commissioner for Oaths
in and for Alberta

ROGER I. SWAINSON, Q.C. *LAND TITLES ACT*
Barrister & Solicitor (ALBERTA)
Notary Public and Commissioner
for Oaths in and for Alberta

M O R T G A G E

REID WORLDWIDE CORPORATION

TO

CANADA ICI CAPITAL CORPORATION

INDEX OF ARTICLES

<u>SECTION</u>	<u>DESCRIPTION</u>	<u>PAGE NO.</u>
ARTICLE 1.....		1
1.1	Definitions.....	1
ARTICLE 2.....		6
2.1	Loan of Principal Sum	6
2.2	Repayment	6
2.3	Payment of Interest	6
2.4	Revolving Credit.....	7
ARTICLE 3.....		7
3.1	Insurance.....	7
3.2	Payment of Real Estate Taxes.....	10
3.3	Maintenance and Repair of the Lands.....	11
3.4	Alterations or Additions.....	12
3.5	Hazardous Substances	12
3.6	Indemnity	13
ARTICLE 4.....		14
4.1	Mortgagor's Representations and Warranties	14
ARTICLE 5.....		14
5.1	Default.....	14
5.2	No Merger	15
5.3	Release	15
5.4	No Obligation to Advance.....	16
5.5	Additional Charges	16
5.6	Right of Subrogation.....	17
5.7	Monies Received or Collected	17
5.8	Discharge.....	17
5.9	Exercise of Discretion.....	17
5.10	Default Under Prior Charge	18
5.11	Attornment	18
ARTICLE 6.....		19
6.1	Appointment of Receiver	19
ARTICLE 7.....		21
7.1	Assignment of Rents	21
7.2	Leases.....	22

<u>SECTION</u>	<u>DESCRIPTION</u>	<u>PAGE NO.</u>
ARTICLE 8.....		22
8.1	Expropriation and Condemnation	22
ARTICLE 9.....		23
9.1	Condominium.....	23
ARTICLE 10.....		25
10.1	Interpretation.....	25
10.2	Permitted Encumbrances	25
10.3	Renewal or Extension	25
10.4	Commitment Letter Not Merged	25
10.5	Administration Fee	26
10.6	Pre-Authorized Cheque Withdrawal.....	26
10.7	Financial Records	26
10.8	Collateral Security	27
10.9	Default Under Collateral Security.....	27
10.10	Notices.....	27
10.11	Receipt Acknowledged.....	28
10.12	Charge.....	28
10.13	Property Manager	28
10.14	Prepayment	28
10.15	Due on Sale	28
10.16	Assumption and Amendment	29
10.17	Unenforceable Terms.....	29
10.18	Subsequent Encumbrances	29
10.19	Limitation of Actions	29
10.20	Governing Law.....	30
EXECUTION.....		30

SCHEDULES

Schedule "A"	The Lands and Permitted Encumbrances
Schedule "B"	Collateral Security

MORTGAGE

Land Titles Act

RECITALS:

- A. The Mortgagor is or is entitled to become the registered owner of the Lands;
- B. The Mortgagee has agreed to lend the Principal Sum to the Mortgagor;
- C. As security for repayment of the Principal Sum together with interest and performance of the covenants contained herein, the Mortgagor has agreed to grant this Mortgage in favour of the Mortgagee.

The Mortgagor and Mortgagee covenant each with the other as follows:

ARTICLE 1

1.1 Definitions

In this Mortgage, unless there is something in the subject matter or context inconsistent therewith:

- (a) "Assignment" means the assignment of rents contained in Section 7.1 herein;
- (b) "Business Days" means days other than Saturdays, Sundays and Statutory Holidays;
- (c) "Collateral Security" means that additional and collateral security, if any, which is described in Schedule "B" attached hereto, or which may be required pursuant to the provisions of this Mortgage or the Commitment Letter to be granted in favour of the Mortgagee;
- (d) "Commitment Letter" means that certain letter from the Mortgagee (or the Mortgagee's agent) to the Mortgagor dated October 2, 2012 and accepted by the Mortgagor on October 5, 2012;
- (e) "Condominium Corporation" means any corporation formed in respect of the Lands by virtue of the registration of a condominium plan pursuant to the *Condominium Property Act*;
- (f) "Condominium Property Act" means the *Condominium Property Act*, RSA 2000, Ch. C-22 and includes all amendments thereto;

- (g) "Event of Default" means the occurrence of any one or more of the following events:
- (i) a default by the Mortgagor in the observance or performance of any of the terms or conditions of this Mortgage, the Collateral Security or the Commitment Letter,
 - (ii) an order being made or an effective resolution being passed for the winding up of the Mortgagor or a petition being filed for the winding up of the Mortgagor,
 - (iii) the Mortgagor becoming insolvent or the filing or presenting of a petition in bankruptcy against the Mortgagor,
 - (iv) the appointment of a Receiver or Receiver-Manager of the Mortgagor or any of its assets either privately or by court appointment,
 - (v) any proceeding with respect to the Mortgagor which is commenced under the *Companies Creditors Arrangement Act* or any successor legislation,
 - (vi) the Mortgagor making a proposal under the *Bankruptcy and Insolvency Act* or any successor legislation,
 - (vii) any execution, sequestration or other process of any Court becoming enforceable against the Mortgagor or a distress or analogous process being levied upon the property of the Mortgagor or any part thereof which is not satisfied or discharged, as the case maybe, within 15 days from the date upon which the Mortgagor receives written notice of the same from the Mortgagee, and
 - (viii) any other event which, pursuant to the terms of the Mortgage constitutes, or is deemed to constitute, an Event of Default;
- (h) "Gale Dates" means the first day of May and November in each year during the Term;
- (i) "Hazardous Substances" means any substance which is hazardous to persons or property and includes, without limiting the generality of the foregoing:
- (i) radioactive materials,
 - (ii) explosives,

- (iii) any substance that, if added to any water, would degrade or alter or form part of a process of degradation or alteration of the quality of that water to the extent that it is detrimental to its use by man or by any animal, fish or plant,
- (iv) any solid, liquid, gas or odour or combination of any of them that, if emitted into the air, would create or contribute to the creation of a condition of the air that:
 - A. endangers the health, safety or welfare of persons or the health of animal life,
 - B. interferes with normal enjoyment of life or property, or
 - C. causes damage to plant life or to property,
- (v) toxic substances including, without restriction, urea formaldehyde foam insulation, asbestos and poly-chlorinated biphenyls, and
- (vi) substances declared to be hazardous or toxic under any law or regulation now or hereafter enacted or promulgated by any governmental authority having jurisdiction over the Mortgagor, the Mortgagee or the Lands;
- (j) "Interest Adjustment Date" means November 1, 2012, or such later date as may be fixed by the Mortgagee or such earlier date as may be agreed upon by the Mortgagor and the Mortgagee;
- (k) "Interest Rate" means:
 - (i) for Tranche 1, 10% per annum, calculated and compounded semi-annually, not in advance,
 - (ii) for Tranche 2, the greater of:
 - A. the Prime Rate plus 2.50% per annum calculated daily and compounded monthly, not in advance, and
 - B. 5.50% per annum, calculated daily and compounded monthly, not in advance, not in advance on the Gale Dates;
- (l) "Lands" means that parcel or parcels of land situate in the Province of Alberta and legally described in Schedule "A" attached hereto, together with all improvements of every kind whether or not affixed thereto, including without limiting the generality of the foregoing, all buildings, erections,

improvements, machinery and plant, furnaces, boilers, elevators, escalators, mobile homes, plumbing, air conditioning, ventilating, refrigerating equipment, water heaters, wall to wall carpeting, plate glass, storm doors, storm windows, screens and screen doors and all apparatus and equipment appurtenant thereto whether movable or stationary, with all proper, usual and necessary gears, tools, accessories, equipment and appliances, which are now or may hereafter be placed or installed thereupon;

- (m) "Leases" means all leases, offers to lease or other tenancy agreements in place as at the date of this Mortgage or subsequently entered into in accordance with the terms of this Mortgage;
- (n) "Maturity Date" means November 1, 2017;
- (o) "Monthly Instalments" means:
 - (i) for Tranche 1, the sum of \$14,340.64 which shall include and shall be applied firstly on interest and secondly on principal,
 - (ii) for Tranche 2, monthly payments of interest only, calculated at the Interest Rate, on so much of the Principal Sum as remains outstanding from time to time;
- (p) "Mortgage" means this mortgage together with all recitals and schedules attached hereto;
- (q) "Mortgage Monies" means the Principal Sum with interest thereon at the Interest Rate, together with all other monies secured by this Mortgage, including without restriction, any advances, fees or expenses made or incurred by the Mortgagee in accordance with Section 5.5 hereof;
- (r) "Mortgagee" means Canada ICI Capital Corporation;
- (s) "Mortgagee's Address" means 3540 Manulife Place, 10180 - 101 Street, Edmonton, Alberta, T5J 3S4 or such other address as the Mortgagee shall from time to time direct;
- (t) "Mortgagor" means Reid Worldwide Corporation;
- (u) "Mortgagor's Address" means 10704 - 172 Street, Edmonton, Alberta, T5S 1H8 or such other address as the Mortgagor shall from time to time direct;
- (v) "Permitted Encumbrances" means those encumbrances described in Schedule "A" attached hereto;

- (a) "Prime Rate" means the prime lending rate of interest per annum which is established and charged from time to time by the Royal Bank of Canada and used as its basis for establishing the base rate of interest it will charge for loans in Canadian dollars to customers of varying degrees of credit worthiness in Canada and which, at October 15, 2012, is 3.00% per annum. The Prime Rate will be adjusted (if necessary) on the first Business Day of each month during the Term and any change in the Prime Rate shall be effective on the Business Day on which it is changed without notice to the Mortgagor;
- (w) "Principal Sum" means the sum of \$2,730,000.00, being the total of Tranche 1 and Tranche 2 in lawful money of Canada;
- (x) "Prior Charge" means any mortgage, lien, agreement for sale, encumbrance, interest in land or other charge or claim upon or with respect to the Lands which has or may have or which may acquire priority to this Mortgage, including, without restriction, the Permitted Encumbrances;
- (y) "Real Estate Taxes" means all taxes, local improvement charges, rates, assessments, levies, liens and penalties which are now or may hereafter be imposed or charged or be chargeable against or payable in respect of the Lands and shall include any levy or mortgage tax or principal and interest tax imposed or which may be imposed on this Mortgage or on the Mortgagee in respect of this Mortgage or on the monies secured by this Mortgage or on the Lands but shall exclude income taxes;
- (z) "Receiver" means any person or persons appointed by the Mortgagee in accordance with Section 6.1 herein and includes a receiver, and a receiver and a manager;
- (aa) "Term" means the period of 5 years from and including the Interest Adjustment Date to and including the Maturity Date but subject to any renewals or extensions thereof;
- (bb) "Tranche 1" means a term loan in the sum of \$1,350,000.00;
- (cc) "Tranche 2" means a revolving loan in the sum of \$1,380,000.00;
- (dd) "Yield Maintenance Fee" means the fee payable by the Mortgagor to the Mortgagee in the event of a prepayment, calculated in accordance with Schedule "H" of the Commitment Letter.

ARTICLE 2

2.1 Loan of Principal Sum

The Mortgagee agrees to lend the Principal Sum to the Mortgagor upon the terms and conditions contained herein but subject to the Mortgagee's discretion not to advance.

2.2 Repayment

The Mortgagor shall pay the Principal Sum, with interest thereon at the Interest Rate, to the Mortgagee at the Mortgagee's Address, as follows:

- (a) interest only at the Interest Rate on so much of the Principal Sum as shall have been advanced from time to time, calculated from the respective dates of such advances shall become due and be paid on the first day of each and every month commencing with the month next following the month in which the first advance of the Principal Sum was made and continuing to and including the Interest Adjustment Date, on which date all interest on advances shall become due and payable; and
- (b) thereafter the Principal Sum with interest thereon at the Interest Rate from the Interest Adjustment Date, shall become due and be paid by the payment of the Monthly Instalments on the first day of each and every month in each and every year from and including December 1, 2012, until the whole of the Mortgage Monies hereby secured is fully paid, the balance thereof to become due and payable in any event on the Maturity Date.

The amount of principal money to be advanced under and secured by this Mortgage is the Principal Sum and the rate of interest chargeable thereon is the Interest Rate which shall be compounded and calculated semi-annually and payable not in advance before and after maturity, default and the obtaining of any judgment by the Mortgagee.

2.3 Payment of Interest

The Mortgagor shall pay to the Mortgagee interest at the Interest Rate in the manner aforesaid on the Mortgage Monies or on so much thereof as shall from time to time remain unpaid. All interest on becoming overdue shall be forthwith treated (as to payment of interest thereon) as principal and shall bear compound interest at the Interest Rate after as well as before maturity, default and the obtaining of any judgment by the Mortgagee, to be computed with monthly rests and all such interest and compound interest shall be a charge on the Lands.

2.4 Revolving Credit

Pursuant to Section 104(2) of *The Land Titles Act* R.S.A. 2000, ch. L-4, the Mortgagor acknowledges that this Mortgage secures a revolving loan to a maximum amount equal to the amount secured by Tranche 2 and further agrees that:

- (a) Tranche 2 may be advanced, repaid and readvanced one or more times during the Term upon five (5) Business Days prior notice confirming the advance amount; and
- (b) notwithstanding that there may be, during the Term, a time or times during which there are no outstanding advances of Tranche 2 to be secured hereby, this Mortgage shall nonetheless remain binding and valid and shall secure all future advances until it is actually discharged by the Mortgagee.

ARTICLE 3

3.1 Insurance

- (a) The Mortgagor shall insure the Lands to the extent of the full insurable value of the Lands, or sufficient to protect the Mortgagee as the Mortgagee may reasonably request with a company or companies approved by the Mortgagee against:
 - (i) loss or damage by fire, windstorm, flooding, hail, lightning, explosion, riot, earthquake, impact by aircraft or vehicles, smoke damage, and
 - (ii) to the extent applicable against loss or damage caused by the explosion of any steam boiler or other object generating or operated by steam and/or any closed circulation hot water system and/or any pressure vessel or by the escape of water from any sprinkler system or other piping within or operated upon the Lands, such policies of insurance to contain the usual "Extended Coverage" and "Replacement Cost" endorsements.
- (b) Further, the Mortgagor will maintain:
 - (i) general comprehensive liability insurance against claims for personal injury, death or property damage occurring on or about the Lands, such insurance to afford protection in such amounts as the Mortgagee may from time to time reasonably require, and

- (ii) rental or business interruption insurance in such amounts as the Mortgagee may require.
- (c) The Mortgagee may, upon the occurrence of an Event of Default, effect such insurance as required by the Mortgagee.
- (d) The Mortgagor will not do or permit anything to be done whereby the said policy or policies may be voided. The Mortgagor will pay all premiums and sums of money necessary for maintaining such insurance as aforesaid, as the same become due and will assign and deliver unto the Mortgagee the policy or policies of insurance and the receipt or receipts relating thereto.
- (e) The policies shall to the extent applicable, bear endorsements in a form satisfactory to the Mortgagee making all proceeds thereunder payable to the Mortgagee. All policies shall contain either the Insurance Bureau of Canada standard mortgage clause or the Mortgagee's special mortgage clause.
- (f) The policies of insurance and renewals thereof, if applicable, shall be delivered to the Mortgagee at such times as are requested by the Mortgagee, and, in particular, evidence of renewal shall be delivered to the Mortgagee not less than 30 Business Days prior to expiration of the insurance.
- (g) The Mortgagee may require any such insurance to be written by insurance companies acceptable to it, and may, at its option, cancel existing policies and require that new insurance be effected if the Mortgagee, acting reasonably, determines that the Mortgagor's insurer is not acceptable. If the Mortgagor fails to insure or fails to deliver policies or renewals thereof to the Mortgagee as herein provided, the Mortgagee may effect and maintain any insurance herein provided for. Any amount paid by the Mortgagee in respect thereof shall be payable by the Mortgagor to the Mortgagee forthwith on demand, and shall be added to the Principal Sum and shall bear interest at the Interest Rate until payment is received by the Mortgagee. However, nothing set out herein shall obligate the Mortgagee to obtain or maintain insurance on the Lands.
- (h) The Mortgagor shall forthwith on the happening of any loss or damage, furnish at its own expense all necessary proofs and do all necessary acts to enable the Mortgagee to obtain payment of the insurance monies, and all monies received by virtue of any policy or policies of insurance may at the option of the Mortgagee:
 - (i) be forthwith applied in or towards substantially rebuilding, reinstating and repairing the Lands, or

- (ii) be applied in or towards the payment of the last Monthly Instalment of principal falling due under and by virtue of this Mortgage, and in case of a surplus, in or towards the payment of the Monthly Instalment next in point of time, and so on until the whole of the Principal Sum shall be paid and in case of a surplus then, in or towards payment of any interest that may be accrued due, or
- (iii) be paid over in whole or in part to the Mortgagor but no such payment shall operate as payment or a novation of the Mortgagor's indebtedness hereunder or as reduction of this Mortgage, or
- (iv) be applied partly in one way and partly in another as the Mortgagee in its sole discretion may determine;

notwithstanding any law, equity or statute to the contrary, including without restriction the *Insurance Act* (Alberta) and the *Fire Prevention (Metropolis) Act, 1774*, all rights and benefits of the Mortgagor thereunder being hereby expressly waived. Pending application of the insurance monies for the purpose aforesaid, the same shall be deemed to form part of the Lands and be subject to the charge hereby created.

- (i) The Mortgagor hereby constitutes and appoints the Mortgagee as its attorney for the purpose of demanding, recovering and receiving payment of any and all insurance monies to which it may be or may become entitled. Without limiting the generality of the foregoing, the Mortgagee may, in the name of the Mortgagor:
 - (i) file proofs of claim with any insurer who shall insure the Lands,
 - (ii) settle or compromise any claim for insurance proceeds in respect of the Lands,
 - (iii) commence and prosecute any action in the name of the Mortgagor for recovery of insurance proceeds in respect of the Lands, and
 - (iv) settle or compromise any such action in the name of the Mortgagor for recovery of insurance proceeds in respect of the Lands.

Notwithstanding anything herein contained it shall remain the responsibility of the Mortgagor to demand, recover and receive such payment and nothing herein shall render the Mortgagee liable to the Mortgagor for any act done by it in pursuance of the Power of Attorney hereby granted or for its failure to do any act or take any step.

- (j) Notwithstanding the foregoing, if the Lands are a condominium pursuant to the *Condominium Property Act*, then the Mortgagor shall ensure that the Condominium Corporation maintains insurance in accordance with the *Condominium Property Act*. In such event:
 - (i) the Mortgagee may, at its option, require that an insurance trustee acceptable to the Mortgagee be appointed in accordance with the provisions of the *Condominium Property Act*, and
 - (ii) all insurance proceeds will be distributed in accordance with the *Condominium Property Act*.

3.2 Payment of Real Estate Taxes

The Mortgagor shall pay as they become due all Real Estate Taxes, provided that:

- (a) the Mortgagee may deduct from any advance of the Principal Sum an amount sufficient to pay any Real Estate Taxes;
- (b) the Mortgagor shall at the option of the Mortgagee, pay to the Mortgagee on the days appointed herein for payment of interest or Monthly Instalments, such sums in addition thereto as the Mortgagee shall compute to be required to provide a fund sufficient to pay in full the Real Estate Taxes when such taxes become due and payable and the Mortgagee shall be at liberty to exercise its discretion at any time during the currency of this Mortgage. A forbearance by the Mortgagee to exercise its discretion, either at the commencement of the Term or at any other time thereafter, shall in no way affect or preclude the Mortgagee from requiring the Mortgagor to pay instalments for Real Estate Taxes at any subsequent time;
- (c) in the event that the Real Estate Taxes actually charged for any particular year exceed the estimated amount or in the event of any part of the estimated amount paid to the Mortgagee being applied by the Mortgagee in or towards principal and interest or other monies in default, the Mortgagor will pay to the Mortgagee on demand the amount required to make up the deficiency;
- (d) the Mortgagor will transmit to the Mortgagee all assessment notices, tax bills and other notices affecting the imposition of Real Estate Taxes forthwith after the receipt of same by the Mortgagor;
- (e) so long as no Event of Default has occurred, the Mortgagee shall apply such payments on the Real Estate Taxes chargeable against the Lands, but the

Mortgagee shall be under no obligation to apply such payments more often than yearly;

- (f) if before any such sum or sums in the hands of the Mortgagee shall have been so applied there shall be an Event of Default, the Mortgagee may, at its option, apply such sum or sums in or towards payment of principal, interest or other monies so in default;
- (g) if the Mortgagor desires to take advantage of any discounts or avoid any penalties in connection with the payment of Real Estate Taxes, it shall pay to the Mortgagee such additional amounts as in the opinion of the Mortgagee are required for that purpose; provided always, that the Mortgagee may, at its option, decide to prepay either in whole or in part any Real Estate Taxes; and
- (h) the Mortgagee may at any time pay all Real Estate Taxes in order to perfect the title to the Lands or any part thereof and to make or keep this Mortgage a charge thereon and any amount or amounts paid by the Mortgagee in respect thereof shall be payable by the Mortgagor to the Mortgagee forthwith on demand and shall be added to the Principal Sum and will accrue interest at the Interest Rate as if the money were interest in arrears and shall bear interest at the Interest Rate until payment is received by the Mortgagee (such interest to run from the date of payment by the Mortgagee) and shall be added to the Principal Sum and be a charge upon the Lands until repaid with interest as aforesaid; however, nothing set out herein shall oblige or obligate the Mortgagee to pay such Real Estate Taxes and doing so is solely at the option of the Mortgagee.

3.3 Maintenance and Repair of the Lands

- (a) The Mortgagor will not commit any waste upon the Lands nor do or permit to be done any act which may impair the value thereof.
- (b) The Mortgagor will take good and reasonable care of all buildings, structures and improvements now or hereafter from time to time erected on the Lands and without cost and expense to the Mortgagee will manage, operate, maintain and keep or cause the same to be kept in good order, repair and condition throughout, both exterior and interior, structural or otherwise, and promptly will make all required or necessary repairs and replacements thereto, including without limitation, the roof, walls, foundations and appurtenances, pipes and mains, and all other fixtures, machinery, facilities and equipment that belong to or are used in connection with the Lands, all of the foregoing to the extent that a prudent owner would do. Notwithstanding the foregoing, the Mortgagor shall not be obligated to

repair any damage caused by reasonable wear and tear which does not affect the use and enjoyment of the improvements except as and when such damage would be ordinarily repaired by a prudent owner.

- (c) The Mortgagee by its agents, solicitors or inspectors may enter upon the Lands at any reasonable time to view the state of repair.
- (d) Should, in the opinion of the Mortgagee, the Lands not be in a proper state of repair, the Mortgagee may serve notice upon the Mortgagor to make such repairs or replacements as the Mortgagee deems proper within a period of 20 Business Days and if the Mortgagor has not complied or is not in the process of diligently complying with such requisition within the said time period, the Mortgagee may authorize the making of such repairs or replacements by its agents, employees or contractors who may enter upon the Lands for the purpose of doing such work with or without the Mortgagor's concurrence. The cost of such repairs and replacements shall be paid for by the Mortgagor upon demand and until paid shall be secured by this Mortgage, bear interest at the Interest Rate and be a charge upon the Lands. Provided always, that should the Mortgagor have vacated or abandoned the Lands, or should the Lands be occupied by a tenant or tenants who are failing to properly maintain and repair the same and the Mortgagee in its sole discretion deems it necessary to enter upon the Lands in order to properly maintain and preserve its security, then in such events, the Mortgagee shall be entitled to so enter and such action by the Mortgagee shall not constitute it a mortgagee in possession nor liable as such.

3.4 Alterations or Additions

The Mortgagor shall not make, or permit to be made, any alterations or additions in the Lands which would reduce the value thereof without the prior written consent of the Mortgagee and the Mortgagor shall not use the Lands or permit them to be used for the purpose of any business, trade or manufacture of any description, without the consent of the Mortgagee.

3.5 Hazardous Substances

The Mortgagor represents, covenants and warrants to and in favour of the Mortgagee that:

- (a) neither the Mortgagor nor, to the best knowledge of the Mortgagor, any other person has ever caused or permitted any Hazardous Substance to be placed, held, located or disposed of on, under or at the Lands, save and except as disclosed to the Mortgagee in writing;

- (b) it shall not allow any Hazardous Substance to be placed, held, located or disposed of on, under or at the Lands without the prior written consent of the Mortgagee which consent may be arbitrarily or unreasonably withheld;
- (c) it shall not allow the Lands to be utilized in any manner in contravention of any applicable laws intended to protect the environment, including without limitation, laws respecting the disposal and emission of Hazardous Substances;
- (d) to the extent that Hazardous Substances are, with the Mortgagee's consent, placed, held, located or disposed of on, under or at the Lands in accordance with the terms hereof, the Mortgagor shall:
 - (i) comply with, or cause to be complied with, all applicable laws and regulations relating to the use, storage and disposal of the Hazardous Substances,
 - (ii) at the request of the Mortgagee, provide evidence to the Mortgagee of compliance with all applicable laws and regulations, such evidence to include inspection reports and such tests as the Mortgagee may reasonably require, all at the expense of the Mortgagor; and
- (e) without restricting the generality of the foregoing, in the event that gasoline or other storage tanks are located under or on the Lands, the Mortgagor shall:
 - (i) maintain and repair such storage tanks in a manner satisfactory to the Mortgagee, and
 - (ii) at the request of the Mortgagee, assign any warranties or guarantees received from the manufacturer or installer of such storage tanks in favour of the Mortgagee as additional security.

3.6 Indemnity

The Mortgagor hereby indemnifies and saves harmless the Mortgagee and its successors and assigns from and against any and all losses, liabilities, damages, costs and expenses of any kind whatsoever including, without limitation:

- (a) the costs of defending, counter-claiming or claiming over against third parties in respect of any action or matter including legal fees, costs and disbursements on a solicitor and his own client basis and at all court levels;
- (b) any cost, liability or damage arising out of a settlement of any action entered into by the Mortgagee with or without the consent of the Mortgagor; and

- (c) the costs of repair, clean-up or restoration paid by the Mortgagee and any fines levied against the Mortgagee;

which at any time or from time to time may be paid, incurred or asserted against the Mortgagee, as to a direct or indirect result of the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission or release, of Hazardous Substances from the Lands either onto any lands (including the Lands), into the atmosphere or into any water. This indemnification shall survive the satisfaction, release or enforcement of the Mortgage or Collateral Security and the full repayment of the Mortgage Monies.

ARTICLE 4

4.1 Mortgagor's Representations and Warranties

The Mortgagor represents and warrants to the Mortgagee that:

- (a) the Mortgagor has a good title to the Lands;
- (b) the Mortgagor has the right to mortgage the Lands;
- (c) on default, the Mortgagee shall have quiet possession of the Lands, free from all encumbrances (except the Permitted Encumbrances);
- (d) the Mortgagor will execute such further assurances with respect to the Lands as may be required by the Mortgagee; and
- (e) the Mortgagor has done no act to encumber the Lands in priority to this Mortgage (except the Permitted Encumbrances).

ARTICLE 5

5.1 Default

Upon the occurrence of an Event of Default:

- (a) the Mortgagee may, at its option, and at the Mortgagor's expense and when and to such extent as the Mortgagee deems advisable, observe and perform or cause to be observed and performed any covenant, agreement, proviso or stipulation contained herein or contained in the Collateral Security;
- (b) the Mortgagee may send or employ an Inspector or Agent to inspect and report upon the value, state and condition of the Lands and a Solicitor to

examine and report upon the title to the same, all at the expense of the Mortgagor;

- (c) the Mortgagee may enter into possession of the Lands, either by itself or its agent, and whether in or out of possession collect the rents and profits thereof, and make any demise or lease of the Lands or any part thereof for such terms, periods, and at such rent as the Mortgagee shall think proper;
- (d) it shall be lawful for, and the Mortgagor does hereby grant full power, right and license to, the Mortgagee to enter, seize and distrain upon the Lands or any part thereof, and by distress warrant to recover by way of rent reserved as in the case of demise of the premises as much of the Mortgage Monies as shall from time to time be or remain in arrears and unpaid, together with all costs, charges and expenses attending such levy or distress, as in like cases of distress for rent;
- (e) the whole of the Mortgage Monies shall, at the option of the Mortgagee, become due and payable;
- (f) the Mortgagee may exercise each of the foregoing powers without notice to the Mortgagor; and
- (g) the exercise or the attempted exercise of one or more of the Mortgagee's rights or remedies hereunder shall not affect, delay or prejudice any other rights or remedies nor operate as a waiver thereof, and any or all of the said rights or remedies may be exercised concurrently or successively.

5.2 No Merger

The taking of a judgment or judgments on any covenant contained herein or on any covenant which is set forth in any other security for payment of the Mortgage Monies or performance of the obligations hereby secured shall not operate as a merger of such covenant or affect the Mortgagee's right to interest at the Interest Rate set forth herein on any monies which are owing to the Mortgagee and such judgment shall provide that interest thereon shall be computed at the Interest Rate in the same manner as provided for herein until the judgment has been paid in full.

5.3 Release

The Mortgagee may at any time release any part of the Lands, or any of the covenants and agreements herein contained, or any Collateral Security, either with or without any consideration therefor, and without being accountable either for the value thereof or for any money except that which is actually received, and without thereby releasing or affecting any other of the Lands or any of the other covenants or agreements herein contained or releasing any guarantor of any other security.

5.4 No Obligation to Advance

Neither execution nor registration nor acceptance of this Mortgage, nor the advance of part of the Mortgage Monies shall bind the Mortgagee to advance the Principal Sum or any unadvanced portion thereof, but nevertheless this Mortgage shall take effect forthwith on its execution and if the Principal Sum or any part thereof shall not be advanced at the date hereof, the Mortgagee may advance the same in one or more sums to or on behalf of the Mortgagor at any future date or dates and the amount of such advances when so made shall be secured hereby and repayable with interest as herein provided. In all events, the advance of the Mortgage Monies or any part thereof from time to time shall be in the sole, absolute, unfettered and unqualified discretion of the Mortgagee.

5.5 Additional Charges

All monies expended by the Mortgagee (with or without the knowledge, consent, concurrence or acquiescence of the Mortgagor) in relation to:

- (a) solicitor's, inspector's, valuator's and surveyor's fees and expenses for drawing and registering this Mortgage;
- (b) examining the Lands and the title thereto;
- (c) making or maintaining this Mortgage as a valid and subsisting charge (subject only to the Permitted Encumbrances) on the Lands;
- (d) principal, insurance premiums, Real Estate Taxes, rates, or any Prior Charge;
- (e) maintaining, repairing, restoring or completing the Lands;
- (f) any actions, inspections, expenses or costs of the Mortgagee (or for which the Mortgagee is responsible) taken, ordered or incurred upon the occurrence of an Event of Default;
- (g) inspecting, leasing, managing, or improving the Lands, including the price or value of any goods of any sort or description supplied to be used on the Lands;
- (h) enforcing, attempting to enforce or in pursuance of any right, power, remedy or purpose under this Mortgage and, in particular, but without limiting the generality of the foregoing, in relation to any court proceedings initiated or defended by the Mortgagee in respect of this Mortgage; and

- (i) legal costs as between a solicitor and his own client (together with an allowance for the time, work and expenses of the Mortgagee, or of any agent, solicitor or servant of the Mortgagee) incurred or paid by the Mortgagee in relation to any of the above matters;

are to be secured hereby and shall be a charge on the Lands, together with interest thereon at the Interest Rate, and all such monies shall be repayable to the Mortgagee on demand, or if not demanded, then with the next ensuing Monthly Instalment payable hereunder, except as herein otherwise provided. It is the express intention and agreement of the Mortgagor and Mortgagee that the Mortgagor shall fully and totally indemnify the Mortgagee for all costs, expenses, charges and monies of any nature whatsoever either directly or indirectly arising out of or associated with this Mortgage.

5.6 Right of Subrogation

If the Mortgage Monies advanced hereunder or any part thereof are applied to the payment of any charge or encumbrance, the Mortgagee shall be subrogated to all the rights of, stand in the position of and be entitled to all the equities of the party so paid whether such charge or encumbrance has or has not been discharged. The decision of the Mortgagee as to the validity or amount of any advance or disbursement made under this Mortgage or of any claim so paid shall be final and binding on the Mortgagor.

5.7 Monies Received or Collected

The Mortgagee shall not be charged with any monies receivable or collectible out of the Lands or otherwise except those actually received. All revenue of the Lands received or collected by the Mortgagee from any source other than payment by the Mortgagor may, at the option of the Mortgagee, be retained in a suspense account or used in maintaining or insuring or improving the Lands, or in payment of Real Estate Taxes or other charges against the Lands, or applied on the mortgage account, and the Mortgagee shall not be under any liability to pay interest on any sums in a suspense account.

5.8 Discharge

The Mortgagee shall have a reasonable time after receipt of payment in full within which to have prepared and to execute a discharge of this Mortgage and the Collateral Security. A tender of the Mortgage Monies shall not entitle the Mortgagor to immediately receive such discharges.

5.9 Exercise of Discretion

Any discretion, option, decision or opinion hereunder on the part of the Mortgagee shall be sufficiently exercised or formed if exercised by an executive officer of the Mortgagee, or by any officer or agent appointed by the Mortgagee company for that purpose.

5.10 Default Under Prior Charge

If the Mortgagor makes default in the performance of the covenants, payments or conditions contained in any Prior Charge then such default shall constitute a default hereunder and the Mortgage Monies shall, at the option of the Mortgagee, become forthwith due and payable. The Mortgagee shall be at liberty in the event of such default, but shall not be obligated, to pay any arrears or other sums payable under the Prior Charge, or pay off all or any portion of the principal and/or interest thereby secured. Any amounts so paid by the Mortgagee shall:

- (a) be added to the Mortgage Monies;
- (b) bear interest at the Interest Rate until paid;
- (c) be a charge upon the Lands; and
- (d) unless repaid to the Mortgagee upon demand, be recoverable from the Mortgagor in the same manner as if such sum had been originally advanced and secured hereby.

For the purposes of tendering any arrears or other sums payable to a holder of a Prior Charge, the Mortgagor hereby irrevocably appoints the Mortgagee its agent for such purpose and irrevocably directs the Mortgagee to tender such monies upon the holder of a Prior Charge, in the name of and on behalf of the Mortgagor. In this regard, the Mortgagor hereby assigns unto the Mortgagee its equity of redemption, if any, with respect to the said Prior Charge together with the statutory right of redemption given to the Mortgagor by the provisions of the *Law of Property Act of Alberta*. It is the intention of the parties that the Mortgagee shall have the same rights and powers but not the liabilities as the Mortgagor under and pursuant to the terms of the Prior Charge so that the Mortgagee will be in a position to take whatever steps are necessary to bring the Prior Charge into good standing once a default has occurred thereunder. This assignment is not intended to encompass the Mortgagor's entire interest in the said Prior Charge, but only to the extent hereinbefore stipulated. Nothing herein contained shall create an obligation upon the Mortgagee to cure any default on behalf of the Mortgagor.

5.11 Attornment

For better securing the punctual payment of the Mortgage Monies the Mortgagor hereby attorns and becomes tenant to the Mortgagee of the Lands at a monthly rental equivalent to the Monthly Instalments secured hereby, the same to be paid on each day appointed for the payment of the Monthly Instalments, and upon the occurrence of an Event of Default such rental shall, if not already payable, be payable immediately thereafter. The legal relationship of landlord and tenant is hereby constituted between the Mortgagee and the Mortgagor. The Mortgagee may at any time after default hereunder enter upon the Lands, or any part thereof, and determine the tenancy hereby created

without giving the Mortgagor any notice to quit; but neither shall this clause nor anything done by virtue thereof render the Mortgagee a mortgagee in possession or accountable for any monies except those actually received.

ARTICLE 6

6.1 Appointment of Receiver

Upon the occurrence of an Event of Default, the Mortgagee may in writing appoint any person or persons, whether an officer or officers or employee or employees of the Mortgagee or not, to be a Receiver of the Lands and assets which are charged in favour of the Mortgagee and the rents and profits derived therefrom. The Mortgagee may remove any Receiver so appointed and appoint another or others in his or their stead. The following provisions shall apply to this paragraph:

- (a) A receiver so appointed shall be conclusively the agent or agents of the Mortgagor and the Mortgagor shall be solely responsible for the acts or defaults and for the remuneration and expenses of the Receiver. The Mortgagee shall not be in any way responsible for any misconduct or negligence on the part of any Receiver and may, from time to time, fix the remuneration of every Receiver and be at liberty to direct the payment thereof from proceeds collected.
- (b) Nothing contained herein and nothing done by the Mortgagee or by a Receiver shall render the Mortgagee a mortgagee in possession or responsible as such.
- (c) All monies received by the Receiver, after providing for payment and charges ranking prior to this Mortgage and for all costs, charges and expenses of or incidental to the exercise of any of the powers of the Receiver as hereinafter set forth, shall be paid by the Receiver to the Mortgagee and applied by the Mortgagee in accordance with the terms of this Mortgage.
- (d) The Receiver so appointed shall have power to:
 - (i) take possession of, collect and get in the property, rents and profits, charged by this Mortgage and any additional or Collateral Security granted by the Mortgagor to the Mortgagee and for that purpose to take any proceedings, be they legal or otherwise, in the name of the Mortgagor or otherwise;
 - (ii) carry on or concur in carrying on the business which the Mortgagor is conducting on and from the Lands;

- (iii) lease or re-lease all or any portion of the Lands and for this purpose to execute contracts in the name of the Mortgagor which contracts shall be binding upon the Mortgagor;
 - (iv) improve, maintain, manage, operate, repair, renew, replace and restore the Lands or any part thereof;
 - (v) surrender, rescind, vary or amend any lease or contract relating to the Lands and the operation thereof; and;
 - (vi) borrow money for the purpose of improving, maintaining, managing, operating, repairing, renewing, replacing or restoring the Lands or otherwise in such amount and in such manner as would, in the opinion of the Receiver, be sufficient for its purposes, on the security of the Lands and the assets charged by the Collateral Security, and in doing so the Receiver may issue certificates which may be payable in a manner and which may bear interest at a rate determined by the Receiver and all amounts payable pursuant to such certificates shall form a charge upon the Lands in priority to this Mortgage.
- (e) The rights and powers conferred by this paragraph are supplemental to and not in substitution for any other rights which the Mortgagee may have from time to time.
- (f) The Mortgagor hereby irrevocably appoints the Mortgagee and any Receiver appointed as aforesaid to be its attorney in its name and on its behalf to execute and perform any conveyances, assurances and things which the Mortgagor ought to execute and perform under the covenants herein contained and generally to use the name of the Mortgagor in the exercise of any of the powers hereby conferred on the Mortgagee and any Receiver and, without limiting the generality of the foregoing, the Mortgagee and Receiver appointed as aforesaid are hereby appointed pursuant to s.115 of the *Alberta Land Titles Act* as the Mortgagor's attorney to execute and deliver, under the seal of the Mortgagor, or by the hand and under the seal of the Mortgagee or the Receiver, any and all transfers, deeds, mortgages, discharges, postponements and any and all other documents which the Mortgagee or the Receiver deem it expedient to execute or deliver.
- (g) The Receiver appointed hereunder shall not be obligated to take possession or control of the whole of the business of the Mortgagor. Rather, the Mortgagee's right to appoint shall be restricted to the Lands and the rents, profits and any business deriving therefrom.

ARTICLE 7

7.1 Assignment of Rents

- (a) The Mortgagor does hereby fully and absolutely assign, transfer and set over to the Mortgagee all of the rents due or to accrue due and to be payable in respect of the Lands and any and every part thereof including but not restricted to any and all Leases of every nature, kind and description, present and future and all benefits and advantages to be derived therefrom and all the rights of the Mortgagor to enforce payment thereof, by way of distress or otherwise.
- (b) This Assignment shall be effective during the currency of the Mortgage.
- (c) Nothing contained herein shall be deemed to have the effect of making the Mortgagee responsible for the collection of the rents, or any part thereof, or for the performance of any covenant, term or condition by the Mortgagor as Landlord or Lessor, as contained in any Leases.
- (d) The Mortgagee shall, at its option, be entitled to enforce and rely upon this Assignment upon the occurrence of an Event of Default.
- (e) The Mortgagee shall not, by reason of this paragraph or by reason of any steps, actions, distress or other proceedings taken to enforce any of the rights granted to it hereunder, be deemed to be or will be a mortgagee in possession of the Lands or any part thereof.
- (f) The Mortgagee shall be liable to account to the Mortgagor for only such monies as may be actually received by the Mortgagee.
- (g) Neither this Assignment or anything contained herein shall bind the Mortgagee to recognize any Leases, nor in any way render the interest of the Mortgagee in the Lands subject to any such Leases. All remedies now or hereafter available to the Mortgagee as described in this Mortgage or in any Collateral Security granted to the Mortgagee by the Mortgagor are hereby reserved to the Mortgagee and may be exercised notwithstanding any Leases or this Assignment.
- (h) The Mortgagor represents to the Mortgagee that no rental in excess of one monthly instalment in advance has been paid under any Lease in respect of the Lands or any part thereof and that the Mortgagor will not demand or accept in advance any rents reserved or payable under any Leases in excess of one monthly instalment without the prior consent of the Mortgagee.

- (i) When required by the Mortgagee, the Mortgagor will from time to time, assign to the Mortgagee the Mortgagor's interest in each of the Leases and any and every part thereof.

7.2 Leases

The Mortgagor covenants and agrees as follows:

- (a) to faithfully perform any covenants which it may have undertaken or which it may undertake under any subsisting and future Leases;
- (b) to neither do, neglect to do, nor permit to be done any act (other than pursuing the enforcement of the terms of the Leases in the exercise of its remedies thereunder following default on the part of any tenant in the performance of its prescribed obligations) which may cause the material modification or the termination of any Leases, or which may diminish or impair the value of any Leases, or the rents provided for therein;
- (c) to permit no assignment or subleasing of any Leases unless the right to sublet or assign under the Leases is expressly reserved by the tenant;
- (d) it will not execute a mortgage or create or permit a lien which may be or become superior to any subsisting or future Leases; and
- (e) in the ownership, operation and management of the Lands, to observe and comply with all applicable Federal, Provincial and local bylaws, statutes, ordinances and regulations, orders and restrictions including without limitation, all zoning and building codes affecting the Lands.

ARTICLE 8

8.1 Expropriation and Condemnation

- (a) If the Lands or any part thereof are condemned under any power of eminent domain or are acquired by expropriation for any public use or quasi public use, the damages, proceeds, consideration and award for such acquisition, to the extent of the full amount of the Mortgage Monies and obligations secured hereby remaining unpaid, are hereby assigned by the Mortgagor and shall be paid forthwith to the Mortgagee and its successors and assigns. If a portion only of the Lands are taken in the expropriation without resulting damage to the buildings and improvements or any part thereof, or if a portion of the Lands is taken in such expropriation proceedings with resulting damage to the buildings and improvements and the amount of the award made therein is based on a determination that the portion of the buildings

and improvements remaining on the portion of the Lands not so taken can practicably be rehabilitated, then the provisions of this Mortgage relating to insurance proceeds in case of loss or damage shall apply to the award in the said expropriation and the same shall be applied accordingly.

- (b) The Mortgagor acknowledges that it is aware of the provisions of Sections 49 and 52 of the *Expropriation Act*, Chapter E-13, RSA 2000, and any amendments thereto (dealing with the situation where, in the event of an expropriation of lands subject to a security interest, the amount owing to the security holder is greater than the market value of the interest in the expropriated land) and hereby waives the benefit of such provisions or any legislation similar thereto or in replacement thereof. In addition, the Mortgagor covenants to pay any difference between the Mortgage Monies and the monies paid by the expropriating authority to the Mortgagee together with interest thereon at the Interest Rate both before and after maturity, default and the obtaining of any judgment by the Mortgagee.
- (c) Notwithstanding the foregoing subparagraphs (a) and (b) the Mortgagee shall be at liberty, at its sole option, to declare the whole of the Mortgage Monies as being immediately due and payable in the event that any portion of the Lands shall be the subject matter of an expropriation proceeding.
- (d) Any monies awarded by an order of either the Land Compensation Board or the Surface Rights Board with respect to all or any part of the Lands to the extent of the full amount of the Mortgage Monies are herewith assigned by the Mortgagor and shall be paid forthwith to the Mortgagee, its successors and assigns.

ARTICLE 9

9.1 Condominium

If the Lands or any portion thereof is now subject to or becomes subject to a condominium plan duly created pursuant to the provisions of the *Condominium Property Act*, then:

- (a) The Mortgagor hereby fully and absolutely assigns, transfers and sets over unto the Mortgagee, any and all of the Mortgagor's voting rights now existing or which may come into existence with respect to the Lands, and with respect to the Condominium Corporation whether such voting rights arise under the *Condominium Property Act*, under the Bylaws of the Condominium Corporation, under any agreement with the Condominium Corporation, or otherwise. The Mortgagor covenants and agrees to execute

any materials or documentation which in the sole opinion of the Mortgagee is necessary or advisable to give full effect to such assignment, transfer and setting over of the voting rights. Provided, however, that in the event that the Mortgagee is not present in person or by proxy, or if present, does not wish to vote, then the Mortgagor may without further authority exercise all voting rights other than the right to vote on any matter requiring a unanimous resolution. Provided further that the Mortgagee may, by notice in writing to the Mortgagor, revoke and terminate all voting rights and privileges of the Mortgagor.

- (b) It is further stipulated, provided and agreed that notwithstanding anything to the contrary herein contained:
 - (i) the Mortgagor covenants and agrees with the Mortgagee that the Mortgagor shall observe and perform each and every one of the covenants and provisions required to be performed under or pursuant to the terms of this Mortgage, the *Condominium Property Act* the bylaws of the Condominium Corporation and any amendments thereto, and under any agreement between the Mortgagor and the Condominium Corporation, and
 - (ii) without limiting the generality of the foregoing subparagraph, the Mortgagor covenants to pay promptly when due any and all assessments, instalments or payments owing to the Condominium Corporation in relation to the Lands.

- (c) The Mortgagor further covenants and agrees that where the Mortgagor defaults in the Mortgagor's obligations to contribute to the common expenses assessed or levied by the Condominium Corporation or any authorized agent on its behalf, or any assessment, instalment or payment owing to the Condominium Corporation, or upon breach of any covenant or provision contained in this Section, then regardless of any other action or proceeding taken or to be taken by the Condominium Corporation, the Mortgagee, at its option and without notice to the Mortgagor:
 - (i) firstly, may, but shall not be obliged to, pay such contribution to the common expenses, assessment, instalment or payment owing to the Condominium Corporation or rectify any such default or breach by the Mortgagor and all monies so paid and expended by the Mortgagee shall be secured hereby and shall be a charge on the Lands together with interest thereon at the Interest Rate and all such monies shall be repayable to the Mortgagee on demand, or if not demanded, then with the next ensuing Monthly Instalment; and

- (ii) secondly, may deem such default to be a default under the terms of this Mortgage and proceed to exercise its rights hereunder.

ARTICLE 10

10.1 Interpretation

Wherever the singular number or masculine gender is used in this instrument the same shall be construed as including the plural and feminine and neuter respectively where the fact or context so requires. In any case, where this Mortgage is executed by more than one party, all covenants and agreements herein contained shall be construed and taken as against such executing parties as joint and several. The respective heirs, executors, administrators, successors and assigns of any party executing this Mortgage are jointly and severally bound by the covenants, agreements, stipulations and provisos herein contained. The covenants, agreements, stipulations and provisos herein stated shall be in addition to those granted or implied by statute.

10.2 Permitted Encumbrances

The parties acknowledge that this Mortgage is to be registered subject only to the Permitted Encumbrances.

10.3 Renewal or Extension

In the event that the Mortgagee shall agree to renew or extend the term of this Mortgage, such renewal or extension agreement need not be registered against the title to the Lands, but the agreement shall be binding upon the Mortgagor, its assignees, and all subsequent mortgagees, encumbrancers or other parties claiming an interest in the Lands. Such agreement shall take priority as against such assignees and subsequent mortgagees, encumbrancers and other parties. It is expressly acknowledged that such agreement may increase the rate of interest chargeable hereunder.

10.4 Commitment Letter Not Merged

The provisions of the Commitment Letter, all as accepted by the Mortgagor, are not superseded by or merged in the execution or registration of the Mortgage or any additional and Collateral Security and the provisions of the Commitment Letter shall remain in full force and effect until all of the conditions thereof to be observed and performed by the Mortgagor have been fully paid and satisfied, provided however that in the event of a conflict between the terms of the Commitment Letter and the terms of this Mortgage or the Collateral Security, the terms of this Mortgage or the Collateral Security, as the case may be, shall prevail.

10.5 Administration Fee

In the event of the occurrence of an Event of Default, then the Mortgagee shall, notwithstanding anything contained herein to the contrary, be entitled to receive in addition to all other fees, charges and disbursements an administration and management fee for each month or part thereof for which the Mortgagor remains in default. This administration and management fee is intended to reimburse the Mortgagee for time and trouble in the management and administration of this Mortgage and of the Lands. The said sum or sums are agreed to be a liquidated amount to cover the Mortgagee's administration and management costs and are not intended nor shall be construed to be a penalty. All such sums payable to the Mortgagee shall be a charge upon the Lands and shall bear interest at the Interest Rate until paid.

10.6 Pre-Authorized Cheque Withdrawal

The Mortgagor shall continue throughout the currency of this Mortgage to provide to the Mortgagee, at the Mortgagee's request, documentation so as to effect a pre-authorized cheque withdrawal for the purposes of paying the Monthly Instalments.

10.7 Financial Records

The Mortgagor shall:

- (a) maintain proper records and books of account with respect to the revenues and expenditures in relation to the Lands;
- (b) permit the Mortgagee or any person appointed by the Mortgagee for that purpose to examine such records and books at all reasonable times, to make copies or extracts therefrom;
- (c) give to the Mortgagee all information with regard to the revenues and expenditures in relation to the Lands which the Mortgagee may reasonably require;
- (d) furnish to the Mortgagee annually within 90 days of the end of each of the fiscal years of the Lands, a balance sheet and a statement of operations for the preceding year for the Lands, a detailed statement of income and expenditures and a statement of earned surplus, in each case with supporting schedules and an explanation of any items of an unusual nature, together with such additional information as the Mortgagee may from time to time require;
- (e) furnish the Mortgagee with copies of every audited financial statement or statements as may be prepared from time to time respecting the Lands; and

- (f) furnish the Mortgagee with an annual statement of income and expenditures with supporting schedules and an explanation of any items of an unusual nature respecting the Lands, certified by an officer of the Mortgagor.

The Mortgagee shall at any time and from time to time at its own expense, be at liberty to have an audit made of the books and accounts of the Mortgagor, related to the Mortgagor's operations with respect to the Lands, and for such purposes the Mortgagor shall make available to the Mortgagee and its accountants all books of account and records and all vouchers, books, papers and documents which may relate to the Lands.

10.8 Collateral Security

As additional and collateral security for the repayment of the monies hereby secured and the performance of the covenants contained herein, the Mortgagor shall execute and deliver the Collateral Security to the Mortgagee. None of the rights or remedies of the Mortgagee under this Mortgage or under the Collateral Security shall be merged in, waived, delayed, impaired, prejudiced or suspended by the Collateral Security or any act of the Mortgagee pursuant thereto.

10.9 Default Under Collateral Security

- (a) If the Mortgagor or any guarantor makes default under the Collateral Security, the same shall constitute an Event of Default under this Mortgage.
- (b) It is understood and agreed that the occurrence of an Event of Default shall constitute a default under the Collateral Security.

10.10 Notices

- (a) All notices, requests, demands, pleadings, judicial documentation and any other communications required to be served or given by the terms of this Mortgage or by the *Rules of Court of Alberta*, *The Judicature Act of Alberta*, Chapter J-2, RSA 2000, and any amendments thereto, *The Law of Property Act*, Chapter L-7, RSA, 2000, and any amendments thereto, as a result of a default by the Mortgagor, including but not restricted to any Statement of Claim issued by the Mortgagee or a Mortgagee's Notice of Motion requesting enforcement of its rights hereunder, shall be sufficiently served either personally or by prepaid registered mail addressed to the Mortgagor at the Mortgagor's Address or, if to the Mortgagee, at the Mortgagee's Address.
- (b) No want of notice or publication when required by this Mortgage or by any statute nor any impropriety nor irregularity shall invalidate any sale made or purported to be made under this Mortgage.

10.11 Receipt Acknowledged

The Mortgagor acknowledges receipt of a true copy of this Mortgage.

10.12 Charge

For better securing to the Mortgagee repayment of the Principal Sum, interest and the Mortgage Monies, the Mortgagor hereby mortgages to the Mortgagee all of its right, title, estate and interest in the Lands.

10.13 Property Manager

The Lands must at all times be professionally managed failing which, the Mortgagee reserves the right at its sole discretion, to appoint from time to time a new property manager at the sole expense of the Mortgagor.

10.14 Prepayment

- (a) The Mortgagor shall have the privilege of prepaying the whole of Tranche 1 provided that at the time of such prepayment, the Mortgagor shall pay to the Mortgagee the Yield Maintenance Fee on the balance of Tranche 1 at the time of prepayment, which Yield Maintenance Fee shall be calculated by the Mortgagee and the Mortgagee's calculation shall be final and binding between the Mortgagee and the Mortgagor and no appeal shall lie therefrom; and
- (b) For Tranche 2, so long as the Mortgagor is not in default hereunder and upon 5 (five) days prior notice to the Mortgagee, the Mortgagor shall have the privilege of prepaying, either in whole or in part, Tranche 2 on the 1st Business Day of each month during the Term without bonus or penalty.

10.15 Due on Sale

In the event that the Mortgagor shall sell, convey, transfer or assign (or purport to do so) the Lands to a purchaser, transferee or assignee without first obtaining the Mortgagee's consent in writing, then, at the Mortgagee's option, such sale, conveyance, transfer or assignment shall constitute an Event of Default. Such consent may not be unreasonably or arbitrarily withheld. Provided however, the Mortgagee may require, as one of the conditions of giving consent hereunder, that any such purchaser, transferee or assignee execute an assumption agreement in favour of the Mortgagee, to be prepared in a form satisfactory to the Mortgagee at the Mortgagor's expense. In addition the Mortgagee may require that such purchaser, transferee or assignee pay an assumption fee to the Mortgagee to compensate the Mortgagee for its time and effort hereunder.

In the event that the Mortgagor or any other party who becomes liable to perform and observe the covenants herein should be a corporation, then any direct or indirect transaction or dealing whatsoever which affects the share structure or share ownership of such corporation and which results in a change in control, either legal or beneficial, of that corporation shall constitute an event as hereinbefore described such that the Mortgagee's prior written consent as aforesaid is to be obtained, failing which, such transaction shall, at the Mortgagee's option, constitute an Event of Default.

10.16 Assumption and Amendment

The Mortgagor, together with any other party who becomes liable hereunder shall continue to be liable under this Mortgage until all of the Mortgage Monies have been paid in full notwithstanding:

- (a) the assumption of the Mortgage by any party, with or without the consent of the Mortgagee or the Mortgagor; and
- (b) any renewal or extension of this Mortgage or any amendment or modification of the terms or covenants contained herein (including without restriction any increase or decrease in the Interest Rate, the amortization period or the Monthly Instalments, or any extension or reduction in the length of the Term) with or without the consent of the Mortgagee or the Mortgagor.

10.17 Unenforceable Terms

If any term, covenant or condition of this Mortgage or the application thereof to any party or circumstance shall be invalid or unenforceable to any extent the remainder of this Mortgage or application of such term, covenant or condition to a party or circumstance other than those to which it is held invalid or unenforceable shall not be affected thereby and each remaining term, covenant or condition of this Mortgage shall be valid and shall be enforceable to the fullest extent permitted by law.

10.18 Subsequent Encumbrances

The Mortgagor shall not grant any subsequent financial encumbrance charging the Lands without the prior written consent of the Mortgagee, such consent not to be unreasonably withheld.

10.19 Limitation of Actions

Should the Mortgagor default in the performance of any of the terms and conditions contained in this Mortgage, the limitation period will run as follows:

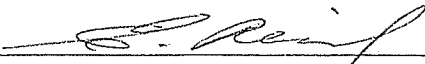
- (a) the limitation period shall commence on the date upon which a written notice of default has been served by the Mortgagee upon the Mortgagor in accordance with the notice provisions contained herein; and
- (b) pursuant to section 7 of the *Limitations Act*, R.S.A. 2000, c. L-12, as amended from time to time, the limitation period governing this Mortgage shall be ten (10) years to commence on the date specified in (a) above.

10.20 Governing Law

This Mortgage shall be governed by the laws of the Province of Alberta and the Courts of the Province of Alberta shall have exclusive jurisdiction over any dispute or action arising herefrom.

IN WITNESS WHEREOF the Mortgagor has executed this Mortgage on October 24, 2012.

REID WORLDWIDE CORPORATION

Per:  _____

Per: _____

SCHEDULE "A"

to that certain Mortgage made on October 24, 2012,
between REID WORLDWIDE CORPORATION (as
Mortgagor) and CANADA ICI CAPITAL CORPORATION (as
Mortgagee).

Mortgaged Lands

PLAN 9322378
BLOCK 83
LOT 126
EXCEPTING THEREOUT ALL MINES AND MINERALS

Permitted Encumbrances

- (a) Utility Right of Way #922 066 647;
- (b) Utility Right of Way #932 280 534;
- (c) Caveat #992 359 423;
- (d) Caveat #002 116 648;
- (e) Notice of Security Interest #012 298 616;
- (f) Caveat #012 396 729.

SCHEDULE "B"

to that certain Mortgage made on October 24, 2012,
between REID WORLDWIDE CORPORATION (as
Mortgagor) and CANADA ICI CAPITAL CORPORATION (as
Mortgagee).

Collateral Security

- (a) General Assignment of Rents and Leases;
- (b) Security Agreement;

This is Exhibit "B" referred to in the Affidavit of William Yu
Sworn before me this 17th day of November, A.D., 2011
A Notary Public, A Commissioner for Oaths in and for Alberta

AMENDING AGREEMENT

BETWEEN:

REID WORLDWIDE CORPORATION
(hereinafter called the "Mortgagor")

ROGER I. SWAINSON, Q.C.
Barrister & Solicitor
Notary Public and Commissioner
for Oaths in and for Alberta

-and-

CANADA ICI CAPITAL CORPORATION
(hereinafter called the "Mortgagee")

-and-

EMILIE REID, REID INVESTMENTS LTD.
and REID-BUILT HOMES LTD.
(hereinafter called the "Guarantor")

WHEREAS:

A. By a certain mortgage dated October 24, 2012 and registered in the Land Titles Office for the North Alberta Land Registration District on October 26, 2012, as Instrument Number 122 354 302 (the "Mortgage"), the Mortgagor mortgaged to the Mortgagee the lands herein described as:

PLAN 9322378
BLOCK 83
LOT 126
EXCEPTING THEREOUT ALL MINES AND MINERALS

to secure the sum of \$2,730,000.00 and interest as therein mentioned.

B. The parties have agreed to amend certain terms in the Mortgage.

NOW THEREFORE IN CONSIDERATION of the premises and the mutual covenants herein contained, IT IS HEREBY DECLARED AND AGREED as follows:

1. The Mortgage is hereby amended as follows:

- (a) "Gale Dates" is hereby amended from May and November to June and December;
- (b) "Interest Adjustment Date" is hereby amended from November 1, 2012 to December 1, 2012;
- (c) "Interest Rate" for Tranche 1 is hereby amended from 10.0% per annum to 3.81% per annum;
- (d) "Maturity Date" is hereby amended from November 1, 2017 to December 1, 2017;
- (e) "Monthly Instalments" for Tranche 1 is hereby amended from \$14,340.64 to \$9,837.68; and
- (f) Section 2.2(b) of the Mortgage is hereby deleted and replaced with the following:

“(b) thereafter the Principal Sum with interest thereon at the Interest Rate from the Interest Adjustment Date, shall become due and be paid by the payment of the Monthly Instalments on the first day of each and every month in each and every year from and including January 1, 2013, until the whole of the

Mortgage Monies hereby secured is fully paid, the balance thereof to become due and payable in any event on the Maturity Date.”

2. All other security granted by the Mortgagor is also amended, where applicable, as set forth above.
3. That all covenants, clauses, agreements, provisions, stipulations, conditions, powers, matters, and things whatsoever contained in the Mortgage and any related collateral security shall continue in force and apply except as to the amended provision set forth herein.
4. This Agreement shall enure to the benefit of and be binding upon the heirs, executors, administrators, successors and permitted assigns of the parties hereto respectively.

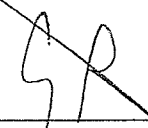
IN WITNESS WHEREOF the Mortgagor has properly executed this Agreement this 14 day of DECEMBER, 2012.

REID WORLDWIDE CORPORATION

Per:  _____

Per: _____


The undersigned Guarantors of the Loan hereby agrees to the terms of this Agreement and acknowledges that his guarantee remains valid and enforceable, this 14 day of DECEMBER, 2012.



WITNESS



EMILIE REID

REID INVESTMENTS LTD.

Per: 

Per: 

REID-BUILT HOMES LTD.

Per: 

Per: 

AFFIDAVIT OF EXECUTION

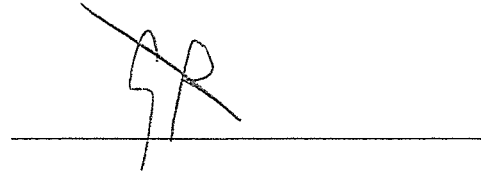
CANADA)
)
PROVINCE OF ALBERTA) I, COOP BENTHE of the City of
)
) Edmonton, in the Province of Alberta,
)
TO WIT) MAKE OATH AND SAY:

1. I was personally present and did see EMILIE REID, named in the annexed instrument, who is personally known to me to be the person named therein, duly sign and execute the same for the purposes named therein.

2. That the same was executed at Edmonton, in the Province of Alberta, and that I am the subscribing witness thereto.

3. That I know the said EMILIE REID and she is, in my belief, of the full age of eighteen years.

SWORN before me at the City of)
Edmonton, in the Province of Alberta,)
this 14 day of DECEMBER,)
2012.)



A Commissioner for Oaths in and for
the Province of Alberta

Toni Michelle Berehulke
Commissioner for Oaths
My Commission Expires January 3, 2014



LAND TITLE CERTIFICATE

S
LINC SHORT LEGAL TITLE NUMBER
0025 488 263 9322378;83;126 952 291 272

LEGAL DESCRIPTION

PLAN 9322378
BLOCK 83
LOT 126
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 0.682 HECTARES (1.69 ACRES) MORE OR LESS

ESTATE: FEE SIMPLE
ATS REFERENCE: 4;25;52;29;NE

MUNICIPALITY: CITY OF EDMONTON

REFERENCE NUMBER: 932 280 531 +22

This is Exhibit "C" referred to in the Affidavit of William Yu
Sworn before me this 17th day of November A.D., 2017
(A Notary Public, A Commissioner for Oaths in and for Alberta)

Table with columns: REGISTRATION, DATE (DMY), REGISTERED OWNER(S), DOCUMENT TYPE, VALUE, CONSIDERATION. Row 1: 952 291 272, 31/10/1995, ROGER I. SWAINSON, Q.C. Barrister & Solicitor, TRANSFER OF LAND, \$222,000, \$222,000.

OWNERS

REID WORLDWIDE CORPORATION.
OF 10704-172 ST
EDMONTON
ALBERTA T5S 1H8

ENCUMBRANCES, LIENS & INTERESTS

Table with columns: REGISTRATION NUMBER, DATE (D/M/Y), PARTICULARS. Row 1: 922 066 647, 13/03/1992, UTILITY RIGHT OF WAY GRANTEE - THE CITY OF EDMONTON. AS TO PORTION OR PLAN:9220756. Row 2: 932 280 534, 14/09/1993, UTILITY RIGHT OF WAY GRANTEE - THE CITY OF EDMONTON. AS TO PORTION OR PLAN:9322379 AREA "B"

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
952 291 272

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
992 359 423	26/11/1999	CAVEAT RE : LEASE CAVEATOR - LYNNWOOD VETERINARY HOSPITAL INC. 14911 89 AVE EDMONTON ALBERTA T5R4P8 AGENT - NORMAN R ST.ARNAUD
002 116 648	03/05/2000	CAVEAT RE : ACCESS CAVEATOR - COVENANT CHRISTIAN REFORMED CHURCH OF EDMONTON. C/O JAMES W. JOOSSE 10308-121 ST EDMONTON ALBERTA T5N1K8 AGENT - JAMES W JOOSSE
012 298 616	20/09/2001	NOTICE OF SECURITY INTEREST RE : FIXTURES IN FAVOUR OF - ALBERTA TREASURY BRANHCES. 5515 TUDOR GLEN MARKET ST. ALBERT ALBERTA T8N3V4 DEBTOR - MO & DARLENE STORES LTD. 18916 87 AVE EDMONTON ALBERTA T5T6J1 AMOUNT: \$45,000 EXPIRES: 2011/08/20
012 396 729	06/12/2001	CAVEAT RE : LEASE CAVEATOR - MAC'S CONVENIENCE STORES INC. 10 COMMANDER BOULEVARD SCARBOROUGH ONTARIO M1S3T2 AGENT - C WAYNE WALKER
122 354 302	26/10/2012	MORTGAGE MORTGAGEE - CANADA ICI CAPITAL CORPORATION. 3540 MANULIFE PLACE 10180 101 STREET EDMONTON ALBERTA T5J3S4 ORIGINAL PRINCIPAL AMOUNT: \$2,730,000
122 354 303	26/10/2012	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 3
952 291 272

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		CAVEATOR - CANADA ICI CAPITAL CORPORATION. C/O BROWNLEE LLP 2200, 10155-102 STREET EDMONTON ALBERTA T5J4G8 AGENT - ROGER I SWAINSON
132 008 385	08/01/2013	CAVEAT RE : AMENDING AGREEMENT CAVEATOR - CANADA ICI CAPITAL CORPORATION. C/O BROWNLEE LLP 2200, 10155-102 STREET EDMONTON ALBERTA T5J4G8 AGENT - ROGER I SWAINSON
132 252 492	15/08/2013	CAVEAT RE : ENCROACHMENT AGREEMENT
172 160 542	23/06/2017	CAVEAT RE : AGREEMENT CHARGING LAND CAVEATOR - ROYAL BANK OF CANADA. C/O DENTONS CANADA LLP 2900 MANULIFE PLACE 10180-101 STREET EDMONTON ALBERTA T5J3V5 AGENT - ROBERT J DE GUZMAN
172 278 939	24/10/2017	BUILDER'S LIEN LIENOR - HIGH STANDARD LANDSCAPE. BOX 65009 MISSION HILL ST. ALBERT ALBERTA T8N5Y3 AGENT - KARI EGAN AMOUNT: \$3,463
172 284 751	31/10/2017	CAVEAT RE : AGREEMENT CHARGING LAND CAVEATOR - ROYAL BANK OF CANADA. C/O DENTONS CANADA LLP ATTN: ROBERT J DE GUZMAN 2900 MANULIFE PLACE 10180-101 STREET EDMONTON ALBERTA T5J3V5 AGENT - ROBERT J DE GUZMAN

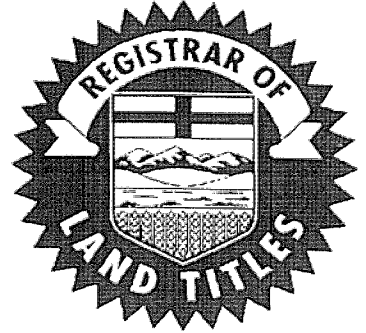
TOTAL INSTRUMENTS: 013

(CONTINUED)

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 6 DAY OF
NOVEMBER, 2017 AT 10:08 A.M.

ORDER NUMBER: 34022937

CUSTOMER FILE NUMBER: 77676-0768



END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED
FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER,
SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM
INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION,
APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS
PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

Spin 2 | **Spatial Information System**

Receipt

Thank you **brownlee12** for your order.

Order Number: **34022937**
 Order Date: **06/11/2017 10:08 AM**
 Order Total: **\$30.00**

Account Number: **A051731**
 Account Name: **BROWNLEE LLP**
 Contact Name: **AMANDA PELLETIER**
 Customer File Number: **77676-0768**
 Customer Comments: **and 77676-0767 and 77676-0766**

Order Item Details

Count	Set Price	Packaging Type	Product Type	Delivery Channel
3	\$30.00	Regular	Current Title Certificate - PDF	HTTPDownload - Electronic



GENERAL ASSIGNMENT OF RENTS AND LEASES

BETWEEN:

REID WORLDWIDE CORPORATION

- and -

CANADA ICI CAPITAL CORPORATION

This is Exhibit "D" referred to in the
Affidavit of William Yu
Sworn before me this 17th day
of November A.D., 2011
[Signature]
A Notary Public, A Commissioner for Oaths
in and for Alberta

WHEREAS:

- A. The Assignor has applied to the Assignee for the Loan, **ROGER I. SWAINSON, Q.C.**
Barrister & Solicitor
Notary Public and Commissioner
for Oaths in and for Alberta
- B. As security for the Loan the Assignor has agreed to grant the Mortgage in
favour of the Assignee;
- C. As collateral and additional security for the Mortgage and the obligations
contained therein, the Assignor has agreed to assign the Rents and Leases in favour of
the Assignee;

NOW THEREFORE, in consideration of the Assignee advancing the Loan to
the Assignor and other good and valuable consideration (the receipt and sufficiency of
which is hereby acknowledged) the Assignor agrees as follows:

1. In this Agreement, unless there is something in the context or subject-matter
inconsistent therewith:

- (a) "Agreement" means this agreement, including the recitals and schedules attached hereto;
- (b) "Assignee" means Canada ICI Capital Corporation;
- (c) "Assignor" means Reid Worldwide Corporation;
- (d) "Lands" means those lands and premises legally described in Schedule "A" attached hereto;
- (e) "Leases" means all leases, offers to lease or tenancy agreements now in existence or which hereinafter come into existence in respect of the Lands;
- (f) "Loan" means the principal sum of \$2,730,000.00 with interest thereon calculated and paid in accordance with the terms of the Mortgage;
- (g) "Mortgage" means that certain mortgage granted by the Assignor to the Assignee as security for the repayment of the Loan to be registered as a first mortgage charge against title to the Lands; and
- (h) "Rents" means all rents due or to accrue due and be payable in respect of the Lands including without restriction, all rents due or to accrue due in respect of the Leases.

2. The Assignor does hereby fully and absolutely assign, transfer and set over to the Assignee:

- (a) the Rents and all the rights of the Assignor to enforce payment of the same, by way of distress or otherwise; and

- (b) the Leases and all benefits and advantages to be derived therefrom and all the rights of the Assignor to enforce the same.

3. Notwithstanding the foregoing, until such time as default has occurred under the terms of the Mortgage, the Assignor shall be at liberty to collect the Rents and to enjoy all of the rights, as landlord, under the terms of the Leases. Upon default occurring under the terms of the Mortgage, the Assignor's right to collect the Rents and to enforce the Leases shall cease and determine and this Agreement and the assignments contained herein shall become fully effective.

4. It is expressly agreed that this Agreement is taken as collateral security for the performance of the Assignor's obligations under the Mortgage and as such, this Agreement shall be effective only during the currency of the Mortgage.

5. Nothing contained herein shall be deemed to have the effect of making the Assignee responsible for the collection of the Rents, or any part thereof, or for the performance of any covenant, term or condition by the Assignor, as landlord, as contained in the Leases.

6. The Assignee shall not, by reason of this Agreement or by reason of any steps, actions, distress or other proceedings taken to enforce any of the rights granted to it hereunder, be deemed to be a mortgagee in possession of the Lands.

7. The Assignee shall be liable to account to the Assignor only for such monies as may be actually received by the Assignee. The Assignee agrees that such monies, when received, shall be held and applied in accordance with the terms of the Mortgage.

8. Neither this Agreement nor anything contained herein shall bind the Assignee to recognize any of the Leases nor in any way render the interest of the Assignee in the Lands subject to any of the Leases. All remedies now or hereinafter available to the Assignee as described in the Mortgage may be exercised notwithstanding any of the Leases or this Agreement.

9. When required by the Assignee, the Assignor will from time to time assign to the Assignee the Assignor's interest in each and every one of the Leases.

10. The Assignor warrants and represents to and in favour of the Assignee that, as of the date hereof:

- (a) the Leases are valid, subsisting and in good standing;
- (b) the Assignor has a right to enter into this Agreement and has not previously assigned the Leases or the Rents or any interest therein, except as disclosed in writing to the Assignee;
- (c) the Assignor is not in default under the Leases;
- (d) to the best of the Assignor's knowledge, none of the tenants in respect of the Leases are in default of any of their respective obligations under and pursuant to the Leases.

11. Service by the Assignee of notice that the Mortgage is in default or that there has been a breach of the terms thereof shall be sufficient proof to all other parties of the fact of such default or breach, and the Assignor specifically authorizes all other parties including, without restriction, all tenants on the Lands, to accept such notice as conclusive proof thereof. Neither this Agreement nor anything in connection herewith shall be

{15/10/2012 ,E1237549.DOC;1}

construed to amend the terms of the Mortgage or extend the time for repayment of the Loan.

12. This Agreement and everything contained herein shall enure to the benefit of and be binding upon the parties hereto, their successors and assigns.


13. Any word herein contained importing the singular number shall include the plural and vice versa, and any word importing gender shall include the masculine, feminine or neuter gender, and any word importing a person shall include a corporation, individual, partnership and any other entity, all as the context requires; and in any case where this Agreement is executed by more than one Assignor, all covenants and agreements herein contained shall be construed and taken against such executing parties as joint and several.

14. Should any one or more of the provisions of this Agreement be determined to be illegal or unenforceable or otherwise invalid, the same shall be severed but all other provisions shall nevertheless remain effective.

15. This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the Courts of the Province of Alberta shall have exclusive jurisdiction over any dispute arising herefrom.

IN WITNESS WHEREOF REID WORLDWIDE CORPORATION has properly executed this Agreement October 24, 2012.

REID WORLDWIDE CORPORATION

Per: 

Per: _____

SCHEDULE "A"

to that certain GENERAL ASSIGNMENT OF RENTS AND
LEASES made as of October 24, 2012, between REID
WORLDWIDE CORPORATION (as Assignor) and CANADA
ICI CAPITAL CORPORATION (as Assignee).

The Lands

PLAN 9322378
BLOCK 83
LOT 126
EXCEPTING THEREOUT ALL MINES AND MINERALS

This is Exhibit "E" referred to in the
Affidavit of
William Yu
Sworn before me this 17th day
of November A.D., 2011
[Signature]
A Notary Public, A Commissioner for Oaths
in and for Alberta

ROGER I. SWAINSON, Q.C.
Barrister & Solicitor
Notary Public and Commissioner
for Oaths in and for Alberta

SECURITY AGREEMENT

REID WORLDWIDE CORPORATION

TO

CANADA ICI CAPITAL CORPORATION

SECURITY AGREEMENT

WHEREAS:

A. The Lender has agreed to lend the Debtor the principal sum of \$2,730,000.00 which sum is to be repaid together with interest in accordance with the terms and conditions contained in the Land Mortgage.

B. The Lender has required that the Debtor execute and deliver this Security Agreement as additional security for the repayment of the Indebtedness.

NOW THEREFORE IN CONSIDERATION of the Lender making advances to the Debtor and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged) the Debtor agrees as follows:

ARTICLE 1 DEFINITIONS

1.1 In this Security Agreement and any other agreement, notice or other document delivered by one party to another pursuant to the terms hereof, the following terms shall have the following meanings unless the context shall otherwise require:

- (a) "Collateral" means the property described in Schedule "B" attached hereto, together with:
 - (i) all property of the same nature which may hereafter be purchased or acquired by the Debtor or be in the possession of the Debtor, whether in addition to, renewal of or substitution therefor;

- (ii) all accessions, alterations, increases, parts, fittings, accessories, equipment and tools installed in or affixed thereto whether in addition to, in renewal of or substitution therefor; and
- (iii) the Proceeds of any of the property described in this subsection (a) including Proceeds of those Proceeds;
- (b) "Debtor" means Reid Worldwide Corporation and includes its successors and permitted assigns;
- (c) "Event of Default" means an Event of Default as defined in the Land Mortgage;
- (d) "Indebtedness" means the principal sum, interest and other costs set out in the Land Mortgage and all other costs, fees, charges or expenses that may become owing to the Lender by the Debtor pursuant to the terms hereof;
- (e) "Land Mortgage" means that certain land mortgage executed by the Debtor in favour of the Lender, particulars of which are set out in Schedule "A" attached hereto;
- (f) "Lender" means Canada ICI Capital Corporation;
- (g) "Mortgaged Lands" means the lands which are the subject of the Land Mortgage and which are described in Schedule "A" attached hereto;
- (h) "Security Agreement" means this Security Agreement and any renewals, substitutions or replacements thereof. The expressions "herein", "hereof", "hereto", "above", "below" and similar expressions used in any paragraph, subparagraph, section, subsection or Article of this Security Agreement refer and relate to the whole of this Security Agreement and not to that paragraph, subparagraph, section, subsection or Article only unless otherwise expressly provided.

1.2 All other capitalized terms utilized herein shall have the meaning set out in the *Personal Property Security Act*, in force in Alberta as of the date hereof.

ARTICLE 2 SECURITY INTEREST

2.1 As continuing security for the repayment of the Indebtedness the Debtor hereby mortgages and grants a first Security Interest in the Collateral to and in favour of the Lender.

2.2 The Debtor agrees that:

- (a) the Security Interest hereby granted in the Collateral shall attach upon the execution of this Security Agreement;
- (b) the Security Interest hereby granted in after-acquired property shall attach at the same time as the Debtor acquires rights in the after-acquired property;
- (c) value has been given to the Debtor by the Lender;
- (d) the Security Interest hereby granted constitutes a Purchase Money Security Interest.

ARTICLE 3 INSURANCE

3.1 Until the Indebtedness is paid in full to the Lender, the Debtor will:

- (a) forthwith insure and keep the Collateral insured against such risks as the Lender may require for the full insurable value thereof, with a company or companies approved by the Lender;
- (b) pay all premiums and sums of money necessary to maintain such insurance as the same become due and deliver the receipt or receipts as proof of such

payment on demand. Evidence of renewal of such insurance shall be delivered to the Lender at least 30 Business Days prior to the expiration thereof;

- (c) forthwith assign, transfer and deliver over to the Lender, on demand, the policies of insurance and receipts thereto appertaining, which policies will name the Lender as first loss payee thereunder subject to a mortgage clause approved by the Lender;
- (d) forthwith on the happening of any loss or damage furnish at its own expense all necessary proofs and do all necessary acts to enable the Lender to obtain payment of the insurance monies. Any insurance money received may, at the option of the Lender, either be held in a suspense account or be applied toward the replacement or repair of the Collateral, or be paid to the Debtor or be applied in respect of the Indebtedness or partly in one of such ways and partly in another, all in the sole discretion of the Lender.

If the Debtor defaults in the covenants set out herein then in addition to its other rights and remedies, the Lender may, but shall not be required to, effect such insurance at the cost of the Debtor.

ARTICLE 4 DEBTOR'S COVENANTS

- 4.1 (a) The Debtor will pay to the Lender the full amount of the Indebtedness at the times and in the manner set out in the Land Mortgage.
- (b) The Debtor will not sell, assign, transfer, dispose of, grant a security interest in or part with the possession of any of the Collateral nor remove any of the same from the Mortgaged Lands except in the ordinary course of business without the written consent of the Lender, which consent may be arbitrarily

withheld, and will keep the Collateral free and clear of all liens, mortgages, charges, encumbrances and Security Interests.

- (c) The Debtor will maintain and keep the Collateral in good repair and will not allow the value of the Collateral to be impaired and it will allow the Lender or such other person as may be designated by the Lender from time to time to enter upon any premises where the Collateral may be kept to inspect and view their condition and repair. If the Debtor defaults in the covenants set out herein, the Lender may without the consent or concurrence of the Debtor repair and put in good order the Collateral but shall not be bound to do so.
- (d) The Debtor will execute, issue and deliver such supplemental or Collateral security agreements as may be required by the Lender in its sole discretion and, without restricting the generality of the foregoing, for any one or more of the following purposes:
 - (i) making any corrections or changes as counsel for the Lender advises are required for the purpose of curing or correcting any ambiguity or defect or inconsistent provision or clerical omissions or mistakes or manifest errors contained herein or in any instrument or agreement supplementary or ancillary hereto; or
 - (ii) correcting or amplifying the description of any of the Collateral intended to be subject to the Security Interest hereby created.
- (e) The Debtor will give immediate written notice to the Lender of:
 - (i) any material loss of or damage to the Collateral;
 - (ii) any change in the location of the Collateral or the name of the Debtor;
and

- (iii) the details of any Collateral disposed of or hereafter acquired by the Debtor.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.1 The Debtor represents and warrants to and in favour of the Lender that:

- (a) the Debtor is and shall be during the existence of this Security Agreement a corporation duly organized, validly existing and in good standing under the laws of the Province of Alberta;
- (b) the Debtor is the sole legal and beneficial owner of the Collateral free and clear of all liens, charges, claims, encumbrances and security interests and has the right to possess the Collateral (subject to the rights of tenants of the Mortgaged Lands);
- (c) the Debtor has all such powers and authorizations as are necessary to enable it to own the Collateral and to execute, deliver and carry out its obligations under this Security Agreement; and
- (d) this Security Agreement has been duly executed and delivered by it and is in full force and effect and constitutes a legal, valid and binding obligation of the Debtor in accordance with the terms hereof.

ARTICLE 6 EVENTS OF DEFAULT

6.1 At the option of the Lender, the whole of the Indebtedness shall be accelerated and become immediately due and payable and the Security Interest hereby created shall become enforceable upon the occurrence of an Event of Default.

6.2 A default by the Debtor hereunder shall constitute a default under the Land Mortgage and any other instruments or agreements, if any, securing or evidencing the Indebtedness of the Debtor to the Lender.

ARTICLE 7 REMEDIES

7.1 Upon the occurrence of an Event of Default, the Lender shall immediately be at liberty to take any and all proceedings to enforce this Security Agreement and to obtain payment of the Indebtedness, and without limiting the generality of the foregoing:

- (a) the Lender may take immediate possession of the Collateral, and for this purpose it shall be lawful for the Lender and any Receiver, officer, servant, agent or bailiff of the Lender, with such other assistance as it may require, at any time during the day to enter in or upon the Mortgaged Lands and any lands, buildings or premises where any of the Collateral may be and to break and force open any door, lock, hinge, fastening, gate, fence, building, enclosure or place, for the purpose of taking possession of and removing any or all of the Collateral;
- (b) upon taking possession of the Collateral, the Lender is hereby authorized and empowered to use the Collateral or to dispose of the Collateral by any method permitted by law, including without limitation, at public auction or by private sale, by lease or deferred payment, with or without notice to the Debtor and upon such terms and in such manner as the Lender may determine;
- (c) the proceeds of any such sale, less all expenses incurred by the Lender in taking, repairing, preserving or disposing of the Collateral (including solicitor's fees as between a solicitor and his own client on a full indemnity basis), shall be appropriated to the payment of the Indebtedness, and any

surplus remaining shall be disposed of according to law and the Debtor shall be liable for any deficiency; and

- (d) the Lender shall not be charged with any monies except those actually received.

The Lender shall have the right to exercise its remedies hereunder or under any other security or agreement or any of them concurrently or successively as it may determine and the exercise by the Lender of one or more of such remedies shall not constitute an election of remedies.

7.2 Upon the occurrence of an Event of Default, in addition to any of the remedies available to the Lender, the Lender may appoint any person or persons to be a Receiver or Receivers of the Collateral, and may remove any Receiver or Receivers so appointed and appoint another or others in his or their stead. The following provisions shall apply to this paragraph:

- (a) a Receiver so appointed shall conclusively be the agent of the Debtor, and the Debtor shall be solely responsible for the acts or default and for the remuneration and expenses of the Receiver. The Lender shall not be responsible for any misconduct or negligence on the part of the Receiver, and may, from time to time, fix the remuneration of the Receiver and be at liberty to direct the payment thereof from proceeds collected;
- (b) nothing contained herein and nothing done by the Lender or by the Receiver shall render the Lender a mortgagee in possession or responsible as such;
- (c) all monies received by the Receiver after providing for payment and charges ranking prior to this Security Agreement, and for all costs, charges and expenses of or incidental to the exercise of any of the powers of the Receiver or the Lender, as herein set forth, shall be held and applied in accordance with the terms of the Land Mortgage;

- (d) the Receiver so appointed shall have power to:
 - (i) take possession of, collect and get in the Collateral and for that purpose to take any proceedings, be they legal or otherwise, in the name of the Debtor or otherwise;
 - (ii) to carry on or concur in carrying on the business which the Debtor is conducting from the Mortgaged Lands or upon any premises on which the Collateral are situate;
 - (iii) sell, lease or otherwise dispose of all or any portion of the Collateral, and for that purpose to execute contracts in the name of the Debtor, which said contracts shall be binding upon the Debtor; and
 - (iv) exercise any of the rights or powers conferred upon the Lender hereunder or under the Land Mortgage;
- (e) the rights and powers conferred by this paragraph are supplemental to and not in substitution for any other rights or powers which the Lender may have from time to time;
- (f) the Debtor hereby irrevocably appoints the Lender and any Receiver appointed as aforesaid to be its attorney in its name, on its behalf, and under the seal of the Lender or the Debtor, to execute any agreement, document, conveyance, assurance or thing which the Receiver in its sole discretion deems advisable and generally to use the name and seal of the Debtor in the exercise of any of the powers hereby conferred on the Lender or the Receiver;
- (g) the Receiver may be the Lender, or any officer or employee of the Lender or any other person or persons selected by the Lender; and

- (h) the Receiver appointed hereunder shall not be obliged to take possession or control of the whole of the business of the Debtor. Rather, the Lender's right to appoint hereunder shall be restricted to the Collateral.

7.3 In the exercise of any of its rights pursuant to this Security Agreement, neither the Lender nor any party acting on behalf of the Lender shall be obliged to:

- (a) keep the Collateral identifiable; or
- (b) incur any costs or expenses in maintaining, preserving or improving the Collateral.

7.4 The Lender shall have the right, but not the obligation, to pay the whole or any part of any lien, mortgage, charge, encumbrance or Security Interest affecting the Collateral and shall be subrogated to all of the rights of the party receiving the payment, whether such lien, mortgage, charge or encumbrance or Security Interest has or has not been discharged.

ARTICLE 8 GENERAL

8.1 The taking of a judgment or judgments on any covenant contained herein or on any covenant which is set forth in any other security or agreement now or hereafter granted by the Debtor to the Lender shall not operate as a merger of such covenant or affect the Lender's right to interest at the rate stipulated in the Land Mortgage on any monies which are owing to the Lender. Interest shall continue to accrue on the Indebtedness at the rate set forth in the Land Mortgage until paid in full.

8.2 The Lender may at any time release any of the Mortgaged Lands, the Collateral or any collateral security with or without any consideration but without being accountable for the value thereof and without thereby releasing or affecting any other of the Collateral or any of the covenants or agreements herein contained.

8.3 All fees and expenses incurred by the Lender for preparing and registering this Security Agreement, for examining the Collateral and the title thereto, for making and maintaining a first mortgage and Security Interest on the Collateral, and for enforcing this Security Agreement, including legal costs as between a solicitor and his own client on a full indemnity basis, together with all sums which the Lender may and does from time to time advance, expend or incur hereunder or in exercise of any rights or powers herein granted, shall be secured hereby, and the amount of the same when paid by the Lender shall bear interest at the rate and in the manner set out in the Land Mortgage and shall be repayable on demand.

8.4 The decision of the Lender as to the expediency, validity or amount of any advance or disbursement made under this Security Agreement shall be final and binding on the Debtor.

8.5 The headings in this Security Agreement have been inserted for reference and convenience only and in no way define, limit or enlarge the scope or meaning of this Security Agreement.

8.6 The Preamble and Schedules attached hereto shall be and form part hereof. The Schedules are:

- (a) Schedule "A" - Particulars of the Land Mortgage;
- (b) Schedule "B" - the Collateral.

8.7 Whenever the singular or the masculine or neuter is used herein, the same shall be construed as the plural or as the masculine, feminine or neuter respectively, where the fact or context so requires. If this Security Agreement is executed by more than one Debtor, all covenants and agreements herein contained shall be construed and taken as against such executing parties as joint and several.

8.8 Any notice required to be given hereunder by any party shall be deemed to have been well and sufficiently given if given in accordance with the terms of the Land Mortgage.

8.9 Time shall in every respect be of the essence hereof.

8.10 This Security Agreement and all documents and agreements collateral or related hereto shall be construed in accordance with the laws of the Province of Alberta, and the parties hereby submit to the jurisdiction of the Courts of the Province of Alberta.

8.11 The provisions of this Security Agreement shall not merge with any other security granted by the Debtor to the Lender or any other agreement entered into by the Debtor with the Lender.

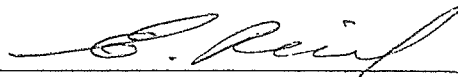
8.12 No waiver, express or implied, by the Lender of any breach or default by the Debtor hereunder shall be deemed to be a waiver of any other breach or default. Failure on the part of the Lender to complain of any default by the Debtor irrespective of how long such default continues, shall not constitute a waiver by the Lender of its rights hereunder.

8.13 If any term of this Security Agreement shall be invalid or unenforceable to any extent, same shall be severed and the remainder of this Security Agreement shall be valid and shall be enforceable to the fullest extent permitted by law.

8.14 The Debtor acknowledges having received a copy of this Security Agreement and waives any right it may have to receive a copy of any Financing Statement or Financing Change Statement in relation hereto.

IN WITNESS WHEREOF the Debtor has hereunto affixed its corporate seal
duly attested by the hands of its proper officers, October 24, 2012.

REID WORLDWIDE CORPORATION

Per: 

Per: _____

SCHEDULE "A"

to that certain Security Agreement made as of October 24, 2012 between REID WORLDWIDE CORPORATION (as Debtor) and CANADA ICI CAPITAL CORPORATION (as Lender).

Description of the Land Mortgage

- (a) Mortgagor: REID WORLDWIDE CORPORATION
- (b) Mortgagee: CANADA ICI CAPITAL CORPORATION
- (c) Mortgaged Lands:
PLAN 9322378
BLOCK 83
LOT 126
EXCEPTING THEREOUT ALL MINES AND MINERALS
- (d) Principal Amount: \$2,730,000.00
- (e) Interest Rate: (i) for Tranche 1, 10% per annum, calculated and compounded semi-annually, not in advance;
(ii) for Tranche 2, the greater of the Prime Rate (as defined in the Land Mortgage) plus 2.50% per annum and 5.50% per annum, calculated daily and compounded monthly, not in advance
- (f) Term: 5 years
- (g) Amortization Period: 15 years (Tranche 1)
- (h) Monthly Payment: (i) for Tranche 1, \$14,340.64 per month
(ii) for Tranche 2, Interest Only
- (i) Interest Adjustment Date: November 1, 2012

SCHEDULE "B"

to that certain Security Agreement made as of October 24,
2012 between REID WORLDWIDE CORPORATION (as
Debtor) and CANADA ICI CAPITAL CORPORATION (as
Lender).

Description of the Collateral

All property owned by the Debtor and located in or upon the
Mortgaged Lands used in connection with the maintenance or
operation of the Mortgaged Lands, whether affixed or not,
including, without restriction, all appliances, heating
equipment, air conditioning units, maintenance equipment,
lobby furniture, show suite furniture, lawn mowers, snow
blowers (together with all spare parts for the foregoing
property) now or hereafter located on the Mortgaged Lands.

Transmitting Party

BROWNLEE LLP
2200 10155 102 STREET
EDMONTON, AB T5J 4G8

Party Code: 50083260
Phone #: 780 497 4800
Reference #: 77676-0393/RIS

Security Agreement

Control #: F02329570

Registration Date: 2012-Oct-17

Registration #: 12101728813

Financing Change Statement

Use this section to Renew or Discharge this Registration. Note before returning, make a photocopy for your file.

Place an (X) in the appropriate box:

Renew for: (1-25 years) _____

OR Renew for Infinity:

Total Discharge : Discharge permanently removes ALL record of the registration(s).

Name of Person Authorized to Complete this section	Authorized Signature	Area Code & Telephone #:	Reference #:



Security Agreement

Control #: F02329570

Registration Date: 2012-Oct-17

Registration #: 12101728813

The Registration Term is 15 Years

This Registration Expires at 11:59 PM on 2027-Oct-17

Debtor(s)

Block

1 REID INVESTMENTS LTD.
10704 - 172 STREET
EDMONTON, AB T5S 1H8

Block

2 REID-BUILT HOMES LTD.
10705 - 172 STREET
EDMONTON, AB T5S 1H8

Block

3 REID, EMILIE
10704 - 172 STREET
EDMONTON, AB T5S 1H8

Secured Party / Parties

Block

1 CANADA ICI CAPITAL CORPORATION
3540 MANULIFE PLACE, 10180 - 101 STREET
EDMONTON, AB T5J 3S4

Collateral: General

Block **Description**

1 ALL PRESENT AND FUTURE INDEBTEDNESS OF REID WORLDWIDE CORPORATION TO THE DEBTORS, COLLECTIVELY OR INDIVIDUALLY, DIRECT AND INDIRECT, ABSOLUTE AND CONTINGENT, INCLUDING WITHOUT RESTRICTION INDEBTEDNESS EVIDENCED BY ACCOUNTS, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER OR SECURITY, AND ALL PROCEEDS THEREOF
PROCEEDS: ACCOUNTS, CHATTEL PAPER, MONEY, INTANGIBLES, GOODS, INSURANCE PROCEEDS, DOCUMENTS OF TITLE, INSTRUMENTS, AND SECURITIES.

End of Verification Statement


ASSIGNMENT OF INSURANCE POLICIES

BETWEEN:

CANADA ICI CAPITAL CORPORATION
(the "Mortgagee")

- and -

REID WORLDWIDE CORPORATION
(the "Mortgagor")

This is Exhibit "F" referred to in the
Affidavit of William Yu
Sworn before me this 17th day
of November A.D., 2012

A Notary Public, A Commissioner for Oaths
in and for Alberta

ROGER I. SWAINSON, Q.C.
Barrister & Solicitor
Notary Public and Commissioner
for Oaths in and for Alberta

WHEREAS:

- A. Pursuant to a commitment letter dated October 2, 2012 and October 5, 2012 (the "Commitment Letter") the Mortgagor agreed to borrow the sum of \$2,730,000.00 (the "Loan") from the Mortgagee on the terms and conditions contained therein;
- B. To secure the repayment of the Loan, the Mortgagor has agreed to grant a mortgage in favour of the Mortgagee (the "Mortgage"), to be registered as a first mortgage charge against those lands and premises legally described in Schedule "A" attached hereto (the "Lands");
- C. As further security for the repayment of the Loan, the Mortgagor has agreed to assign to the Mortgagee any and all insurance policies maintained by the Mortgagor in respect of the Lands in accordance with the terms of the Commitment Letter and the security granted pursuant thereto;

NOW THEREFORE, IN CONSIDERATION OF the advance of the Loan from the Mortgagee to the Mortgagor, the Mortgagor hereby agrees as follows:

1. The Mortgagor hereby assigns to the Mortgagee the benefit of all insurance policies maintained by the Mortgagor in respect of the Lands, including, without restriction, those insurance policies described in Schedule "B" attached hereto (the "Policies"). Without restricting the generality of the foregoing, all of the Mortgagor's rights and benefits under the Policies are hereby vested in the Mortgagee, including the right to bring action to recover monies under the Policies. Provided however that, nothing contained in this agreement shall be construed so as to oblige the Mortgagee to pay any premiums owing under the Policies or to otherwise maintain the Policies in good standing.

2. So long as the Loan, or any portion thereof, remains outstanding, the Mortgagor shall:

- (a) keep and maintain insurance on the Lands in accordance with the requirements of the Mortgagee as set forth in the Commitment Letter and the security granted pursuant thereto;
- (b) pay all premiums owing in respect of the Policies as the same become due;
- (c) refrain from committing or omitting any acts which could or would affect the validity or enforceability of the Policies;
- (d) from time to time, at the reasonable request of the Mortgagee, provide the Mortgagee with evidence that the Policies have been obtained and are in good standing.

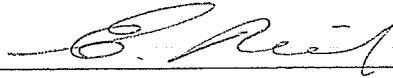
3. Notwithstanding anything contained herein, it is acknowledged and agreed that this Assignment is taken as security for the repayment of the Loan and that, upon repayment in full of the Loan (and all other monies owing pursuant to the Commitment Letter and the security granted pursuant thereto) this Assignment shall become null and void.

4. This Assignment shall enure to the benefit of and be binding upon the parties hereto, together with their successors and permitted assigns.

IN WITNESS WHEREOF the Mortgagor has signed this Assignment on October 24, 2012.

REID WORLDWIDE CORPORATION

Per: _____



Per: _____

SCHEDULE "A"

The Lands

PLAN 9322378
BLOCK 83
LOT 126
EXCEPTING THEREOUT ALL MINES AND MINERALS

SCHEDULE "B"

CERTIFICATE OF INSURANCE

CERTIFICATE HOLDER:
 Canada ICI Capital Corporation
 Suite 3540, Manulife Place
 10180 - 101 Street NW
 Edmonton, AB T5J 3S4

Dated: November 28, 2012

NAMED INSURED:
 Reid Worldwide Corporation
 18140 - 107 Avenue
 Edmonton, AB T5S 1K5

BROKER:
 Lloyd Sadd Insurance Brokers Ltd.
 17413 - 107 Avenue
 Edmonton, AB T5S 1E5
 PH: 780-483-4544

This certificate is issued as a matter of information only and confers no rights upon the certificate holder. This certificate does not amend, extend or alter the coverage afforded by the policies below.

COMPANIES AFFORDING COVERAGE:
 Company Letter "A" Intact Insurance Company

CO LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE	POLICY EXPIRY DATE	LIMIT
GENERAL LIABILITY					
A	Commercial General Liability Deductible: \$5,000 Bodily Injury & Property Damage	1318087	Feb. 1, 2012	Feb. 2, 2013	\$5,000,000 Per Occurrence \$5,000,000 Aggregate Products & Completed Operations

PROPERTY

Property situated at: 18904 to 18928 - 87 Avenue, Edmonton, Alberta
 Legal Lot 126, Block 83, Plan 9322378

All risk subject to insurer's standard exclusions. Replacement Cost - Same Site Clause Removed Bylaws Included Stated Amount Co-Insurance Rental Income Limit: \$458,040 - 12 months indemnity Equipment Breakdown: \$2,530,000 Deductible: \$5,000 all losses including Sewer Back-up, except \$10,000 Flood, 5%/\$100,000 Min Earthquake First Mortgagee & Loss Payee - as their interest may appear: Canada ICI Capital Corporation Suite 3540, Manulife Place 10180- 101 Street, Edmonton, AB T5J 3S4	1318087	Feb 1, 2012	Feb 1, 2013	\$2,530,000 Building Limit
--	---------	-------------	-------------	----------------------------

The coverage outlined above is subject to the terms and conditions of the policy issued by the named insurer, and subject to the Standard Mortgage Clause approved by the Insurance Bureau of Canada.

Re: Commercial General Liability, Policy #1318087 It is hereby understood and agreed that *Canada ICI Capital Corporation* is added as an Additional Insured *Effective November 28, 2012* but only with respect to liability arising out of the operations of the Named Insured.

CANCELLATION

Should the Commercial General Liability policy be cancelled before the expiration date thereof, the issuing company will endeavor to mail 30 days written notice to the certificate holder named above, but failure to mail such notice shall impose no obligation or liability of any kind upon the company, its agents or representative.

LLOYD SADD INSURANCE BROKERS LTD.

per:

Juan Lindmark



INSURANCE BINDER

Reid Worldwide Corporation
18140 - 107 Avenue
Edmonton, AB T5S 1K5

INSURANCE COMPANY: Chubb Insurance Co of Canada

EFFECTIVE: November 29, 2012 EXPIRATION: Issuance of Policy

POLICY NUMBER: BINDER

ENVIRONMENTAL SITE LIABILITY

INSURED LOCATION: 18904-18928 – 87 Avenue, Edmonton, AB

LIMITS OF LIABILITY

\$1,000,000 Each Incident
\$1,000,000 Aggregate Limit

Deductibles

\$25,000 Deductible

Exclusions

Material Change in Use Exclusion
Terrorism Exclusion
Mold Exclusion

This binder is a temporary insurance contract, subject to the conditions shown.

CONDITIONS: The Company binds the kind(s) of insurance stipulated on this form. This insurance is subject to the terms, conditions, and limitations of the policy(ies) in current use by the Company. This binder may be cancelled by the Insured by surrender of this binder or by written notice to the Company stating when cancellation will be effective. This binder may be cancelled by the Company by notice to the Insured in accordance with the policy conditions. This binder is cancelled when replaced by a policy. If this binder is not replaced by a policy, the Company is entitled to charge a premium for the binder according to the Rules and Rates in use by the Company.

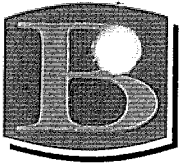
LLOYD SADD INSURANCE BROKERS LTD.

per:

Josua Lindner



We Listen. We Think. We Deliver.



BROWNLEE LLP
Barristers & Solicitors

2200 COMMERCE PLACE | 10155 102ND STREET
EDMONTON, AB CANADA | T5J 4G8
TEL. 780.497.4800 | FAX 780.424.3254

This is Exhibit G referred to in the
Affidavit of
William Yu
Sworn before me this 17th day
of November A.D. 2017
[Signature]
A Notary Public, A Commissioner for Oaths
in and for Alberta

Refer to: R. I. Swainson
Direct Line: 780.497.4896
E-mail: rswainson@brownleelaw.com
Your File No.:
Our File No.: 77676-0393

November 2, 2017

ROGER I. SWAINSON, Q.C.
Barrister & Solicitor
Notary Public and Commissioner
for Oaths in and for Alberta

Via Process Server

Reid Worldwide Corporation
10704 - 172 Street,
Edmonton, Alberta, T5S 1H8

Dear Sirs:

RE: Monies owed to Canada ICI Capital Corporation pursuant to a Mortgage dated October 24, 2012 and secured against lands legally described as Plan 9322378, Block 83, Lot 126 and Guarantee of Reid Investments Ltd., Reid-Built Homes Ltd. and Emilie Reid dated October 24, 2012

Please be advised that our offices represent Canada ICI Capital Corporation respecting the above noted matter. As you are aware, our client holds a mortgage which was granted by you against the above referenced lands. We are informed by our client that the mortgage has matured and, as such, the entire loan balance owed to our client under the mortgage, including interest and costs, is immediately due and payable.

Enclosed please find for service upon you a Notice of Intention to Enforce Security that has been issued by our client. Should you not repay all amounts owing to our client within ten (10) days, our client will have the ability to enforce its rights against the security referenced in the Notice of Intention to Enforce Security. We can advise that you owe under the subject loan the amount of \$2,730,000.00 as of October 31, 2017 plus ongoing interest and costs. **We hereby demand that you pay all monies outstanding to our client under the subject mortgage within ten (10) days of the date of this correspondence.** We can advise that you can contact our offices and we will provide you with a current payout statement for the date you intend to repay the loan.

Should the subject loan not be repaid within the above noted timeframe, we advise that we will thereafter seek instructions from our client to immediately commence foreclosure proceedings under the mortgage and as well as the enforcement of any other security that may have been granted to our client. Should it become necessary for our offices to take these steps, we advise


that we will seek to recover all of our client's costs on a solicitor and his own client, full indemnity basis.

Kindly govern yourself accordingly.

Yours truly,

BROWNLEE LLP

PER:



ROGER L SWAINSON

RIS/aec

Encl.

- c: Reid Investments Ltd.
- c: Reid-Built Homes Ltd.
- c: Emilie Reid
- c: Client

NOTICE OF INTENTION TO ENFORCE SECURITY
(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)

Sworn before me this _____ day

of _____ A.D., 20 _____

A Notary Public, A Commissioner for Oaths
in and for Alberta

TO: Reid Worldwide Corporation, an Insolvent Corporation

TAKE NOTICE THAT:

1. Canada ICI Capital Corporation a secured creditor (the "Secured Creditor"), intends to enforce its security on the property of the Insolvent Person as described below:

- a. Plan 9322378
Block 83
Lot 126
Excepting thereout all mines and minerals
Area: 0.682Hectares (1.69Acres) more or less

hereinafter referred to as the "Lands".

- b. All rents and leases referred to in the General Assignment of Rents and Leases Agreement between Reid Worldwide Corporation and the Secured Creditor dated October 24, 2012;
- c. All personal property as described in the Security Agreement between Reid Worldwide Corporation and the Secured Creditor dated October 24, 2012;
- d. All collateral and security referred to in the Assignment of Insurance Policies Agreement between Reid Worldwide Corporation and Secured Creditor dated October 24, 2012.

2. The security that is to be enforced is as follows:

- a. Mortgage dated October 24, 2012 securing the principal sum of \$2,730,000.00, and registered against title to the Lands at the Land Titles Office for the Province of Alberta on October 26, 2012 as Registration No. 122 354 302 which was subsequently amended pursuant to a Mortgage Amending Agreement dated December 14, 2012 and registered against title to the Lands at the Land Titles Office January 8, 2013 and registered as Registration No. 132 008 385;
- b. The General Assignment of Rents and Leases Agreement dated October 24, 2012 and registered against title to the Lands on October 26, 2012 as Registration No. 122 354 303;
- c. The Security Agreement dated October 24, 2012 and registered in the Personal Property Registry on October 17, 2012 as Registration No. 1210172813;

- d. The Assignment of Insurance Policies Agreement between Reid Worldwide Corporation and Secured Creditor dated October 24, 2012.and
 - e. Such further and other security granted as part of the subject loan.
3. The total amount of indebtedness secured by the security is \$2,730,000.00, plus interest and costs, and the balance outstanding as of October 31, 2017 is the sum of \$2,375,197.77, plus ongoing interest in accordance with the terms of the Mortgage, plus legal costs on a solicitor and his own client full indemnity basis.
 4. The Mortgage is in default, as such, the Secured Creditor has exercised its right to accelerate the loan such that the entire loan balance secured by the Mortgage is immediately due and payable.
 5. The Secured Creditor will not have the right to enforce its security until after the expiry of the TEN (10) day period following the sending of this Notice, unless the Insolvent Person consents to an earlier enforcement.

DATED at the City of Edmonton, in the Province of Alberta, this 2nd day of November, 2017.

CANADA ICI CAPITAL CORPORATION
by its solicitor and agent,
BROWNLEE LLP

PER:



ROGER I. SWAINSON

CANADA

Equal Housing Lender

MORTGAGE INFORMATION STATEMENT

As At November 15, 2017

Brownlee LLP
2200, 10155 - 102 Street
Edmonton, AB T5J 4G8

ATTN: Roger Swainson

This is Exhibit "H" referred to in the Affidavit of

William Yu
Sworn before me this 17th day of November A.D., 2017

A Notary Public, A Commissioner for Oaths in and for Alberta

Mortgage No. 12680
Mortgagor: Reid Worldwide Corporation
Property Address: 18904 - 87 Ave., Edmonton, Alberta
Interest Rate: 3.81%
Maturity Date: 01-Dec-17
Per Diem: \$104.50

ROGER I. SWAINSON, Q.C.
Barrister & Solicitor
Notary Public and Commissioner for Oaths in and for Alberta

Principal Balance at October 1, 2017	\$995,197.77
Accrued Interest from October 1 to November 14, 2017 (inclusive)	\$4,597.96
Late Interest	\$14.38
Late Interest Per Diem	\$1.03
Other Outstanding Fees	\$250.00
Administration Fee	\$0.00
Legal Fees	\$0.00
Tax Credit	\$0.00

The above statement is calculated as at November 15, 2017 and is for INFORMATION PURPOSES ONLY. As of the date of this statement the Loan is considered to be in DEFAULT.

This statement is subject to the correction of any errors or omission. Please direct any questions to William Yu at 780-702-8109



MORTGAGE INFORMATION STATEMENT
As At November 15, 2017

Brownlee LLP
2200, 10155 - 102 Street
Edmonton, AB T5J 4G8

ATTN: Roger Swainson

Mortgage No. 12680-1
Mortgagor: Reid Worldwide Corporation
Property Address: 18904 - 87 Ave., Edmonton, Alberta
Interest Rate: 5.70% (RBC Prime + 2.50% > 5.50%)
Maturity Date: 01-Dec-17
Per Diem: \$215.51

Principal Balance at November 1, 2017	\$1,380,000.00
Accrued Interest from November 1 to 14, 2017 (inclusive)	\$3,017.10
Late Interest	\$0.00
Late Interest Per Diem	\$0.00
Other Outstanding Fees	\$0.00
Administration Fee	\$0.00
Legal Fees	\$0.00
Tax Credit	\$0.00

The above statement is calculated as at November 15, 2017 and is for INFORMATION PURPOSES ONLY. As of the date of this statement the Loan is considered to be in Good Standing.

This statement is subject to the correction of any errors or omission. Please direct any questions to William Yu at 780-702-8109

This is Exhibit "I" referred to in the
Affidavit of

William Yu

Sworn before me this 17th day
of November A.D., 2011

[Signature]

A Notary Public, A Commissioner for Oaths
in and for Alberta

ROGER I. SWAINSON, Q.C.
Barrister & Solicitor

LAND TITLES ACT (ALBERTA)
Notary Public and Commissioner
for Oaths in and for Alberta

MORTGAGE

REID WORLDWIDE CORPORATION

TO

CANADA ICI CAPITAL CORPORATION

INDEX OF ARTICLES

<u>SECTION</u>	<u>DESCRIPTION</u>	<u>PAGE NO.</u>
ARTICLE 1.....		1
1.1	Definitions.....	1
ARTICLE 2.....		5
2.1	Loan of Principal Sum.....	5
2.2	Repayment.....	5
2.3	Payment of Interest.....	5
ARTICLE 3.....		5
3.1	Insurance.....	5
3.2	Payment of Real Estate Taxes.....	8
3.3	Maintenance and Repair of the Lands.....	9
3.4	Alterations or Additions.....	10
3.5	Hazardous Substances.....	11
3.6	Indemnity.....	12
ARTICLE 4.....		12
4.1	Mortgagor's Representations and Warranties.....	12
ARTICLE 5.....		13
5.1	Default.....	13
5.2	No Merger.....	13
5.3	Release.....	14
5.4	No Obligation to Advance.....	14
5.5	Additional Charges.....	14
5.6	Right of Subrogation.....	15
5.7	Monies Received or Collected.....	15
5.8	Discharge.....	16
5.9	Exercise of Discretion.....	16
5.10	Default Under Prior Charge.....	16
5.11	Attornment.....	17
ARTICLE 6.....		17
6.1	Appointment of Receiver.....	17
ARTICLE 7.....		19
7.1	Assignment of Rents.....	19
7.2	Leases.....	20

<u>SECTION</u>	<u>DESCRIPTION</u>	<u>PAGE NO.</u>
ARTICLE 8...		21
8.1	Construction.....	21
ARTICLE 9...		23
9.1	Expropriation and Condemnation	23
ARTICLE 10...		24
10.1	Interpretation.....	24
10.2	Permitted Encumbrances	24
10.3	Renewal or Extension	24
10.4	Commitment Letter Not Merged	24
10.5	Administration Fee	25
10.6	Pre-Authorized Cheque Withdrawal	25
10.7	Financial Records	25
10.8	Collateral Security	26
10.9	Default Under Collateral Security	26
10.10	Notices	26
10.11	Receipt Acknowledged	27
10.12	Charge.....	27
10.13	Property Manager	27
10.14	Prepayment	27
10.15	Due on Sale.....	27
10.16	Assumption and Amendment	28
10.17	Unenforceable Terms.....	28
10.18	Subsequent Encumbrances	28
10.19	Limitation of Actions	28
10.20	Governing Law.....	29
EXECUTION		29

SCHEDULES

Schedule "A"	The Lands and Permitted Encumbrances
Schedule "B"	Collateral Security

MORTGAGE

Land Titles Act

RECITALS:

- A. The Mortgagor is or is entitled to become the registered owner of the Lands;
- B. The Mortgagee has agreed to lend the Principal Sum to the Mortgagor;
- C. As security for repayment of the Principal Sum together with interest and performance of the covenants contained herein, the Mortgagor has agreed to grant this Mortgage in favour of the Mortgagee.

The Mortgagor and Mortgagee covenant each with the other as follows:

ARTICLE 1

1.1 Definitions

In this Mortgage, unless there is something in the subject matter or context inconsistent therewith:

- (a) "Assignment" means the assignment of rents contained in Section 7.1 herein;
- (b) "Business Days" means days other than Saturdays, Sundays and Statutory Holidays;
- (c) "Collateral Security" means that additional and collateral security, if any, which is described in Schedule "B" attached hereto, or which may be required pursuant to the provisions of this Mortgage or the Commitment Letter to be granted in favour of the Mortgagee;
- (d) "Commitment Letter" means that certain letter from the Mortgagee (or the Mortgagee's agent) to the Mortgagor dated March 24, 2016 and accepted by the Mortgagor;
- (e) "Event of Default" means the occurrence of any one or more of the following events:
 - (i) a default by the Mortgagor in the observance or performance of any of the terms or conditions of this Mortgage, the Collateral Security or the Commitment Letter,

- (ii) an order being made or an effective resolution being passed for the winding up of the Mortgagor or a petition being filed for the winding up of the Mortgagor,
 - (iii) the Mortgagor becoming insolvent or the filing or presenting of a petition in bankruptcy against the Mortgagor,
 - (iv) the appointment of a Receiver or Receiver-Manager of the Mortgagor or any of its assets either privately or by court appointment,
 - (v) any proceeding with respect to the Mortgagor which is commenced under the *Companies Creditors Arrangement Act* or any successor legislation,
 - (vi) the Mortgagor making a proposal under the *Bankruptcy and Insolvency Act* or any successor legislation,
 - (vii) any execution, sequestration or other process of any Court becoming enforceable against the Mortgagor or a distress or analogous process being levied upon the property of the Mortgagor or any part thereof which is not satisfied or discharged, as the case maybe, within 15 days from the date upon which the Mortgagor receives written notice of the same from the Mortgagee, and
 - (viii) any other event which, pursuant to the terms of the Mortgage constitutes, or is deemed to constitute, an Event of Default;
- (f) "Hazardous Substances" means any substance which is hazardous to persons or property and includes, without limiting the generality of the foregoing:
- (i) radioactive materials,
 - (ii) explosives,
 - (iii) any substance that, if added to any water, would degrade or alter or form part of a process of degradation or alteration of the quality of that water to the extent that it is detrimental to its use by man or by any animal, fish or plant,
 - (iv) any solid, liquid, gas or odour or combination of any of them that, if emitted into the air, would create or contribute to the creation of a condition of the air that:

- A. endangers the health, safety or welfare of persons or the health of animal life,
 - B. interferes with normal enjoyment of life or property, or
 - C. causes damage to plant life or to property,
- (v) toxic substances including, without restriction, urea formaldehyde foam insulation, asbestos and poly-chlorinated biphenyls, and
 - (vi) substances declared to be hazardous or toxic under any law or regulation now or hereafter enacted or promulgated by any governmental authority having jurisdiction over the Mortgagor, the Mortgagee or the Lands;
- (g) "Interest Rate" means 10.00% per annum, calculated daily and compounded monthly, not in advance;
 - (h) "Lands" means that parcel or parcels of land situate in the Province of Alberta and legally described in Schedule "A" attached hereto, together with all improvements of every kind whether or not affixed thereto, including without limiting the generality of the foregoing, all buildings, erections, improvements, machinery and plant, furnaces, boilers, elevators, escalators, mobile homes, plumbing, air conditioning, ventilating, refrigerating equipment, water heaters, wall to wall carpeting, plate glass, storm doors, storm windows, screens and screen doors and all apparatus and equipment appurtenant thereto whether movable or stationary, with all proper, usual and necessary gears, tools, accessories, equipment and appliances, which are now or may hereafter be placed or installed thereupon;
 - (i) "Leases" means all leases, offers to lease or other tenancy agreements in place as at the date of this Mortgage or subsequently entered into in accordance with the terms of this Mortgage;
 - (j) "Maturity Date" means July 1, 2016;
 - (k) "Monthly Instalments" means monthly payments of interest only, calculated at the Interest Rate, on so much of the Principal Sum as remains outstanding from time to time;
 - (l) "Mortgage" means this mortgage together with all recitals and schedules attached hereto;

- (m) "Mortgage Monies" means the Principal Sum with interest thereon at the Interest Rate, together with all other monies secured by this Mortgage, including without restriction, any advances, fees or expenses made or incurred by the Mortgagee in accordance with Section 5.5 hereof;
- (n) "Mortgagee" means Canada ICI Capital Corporation;
- (o) "Mortgagee's Address" means 3540 Manulife Place, 10180 - 101 Street, Edmonton, Alberta, T5J 3S4 or such other address as the Mortgagee shall from time to time direct;
- (p) "Mortgagor" means Reid Worldwide Corporation;
- (q) "Mortgagor's Address" means 10707 – 182 Street N.W., Edmonton, Alberta, T5S 1J5 or such other address as the Mortgagor shall from time to time direct;
- (r) "Permitted Encumbrances" means those encumbrances described in Schedule "A" attached hereto;
- (s) "Principal Sum" means the sum of \$22,375,000.00 in lawful money of Canada;
- (t) "Prior Charge" means any mortgage, lien, agreement for sale, encumbrance, interest in land or other charge or claim upon or with respect to the Lands which has or may have or which may acquire priority to this Mortgage, including, without restriction, the Permitted Encumbrances;
- (u) "Real Estate Taxes" means all taxes, local improvement charges, rates, assessments, levies, liens and penalties which are now or may hereafter be imposed or charged or be chargeable against or payable in respect of the Lands and shall include any levy or mortgage tax or principal and interest tax imposed or which may be imposed on this Mortgage or on the Mortgagee in respect of this Mortgage or on the monies secured by this Mortgage or on the Lands but shall exclude income taxes;
- (v) "Receiver" means any person or persons appointed by the Mortgagee in accordance with Section 6.1 herein and includes a receiver, and a receiver and a manager; and
- (w) "Term" means the period of time from the date hereof to and including the Maturity Date but subject to any renewals or extensions thereof.

ARTICLE 2

2.1 Loan of Principal Sum

The Mortgagee agrees to lend the Principal Sum to the Mortgagor upon the terms and conditions contained herein but subject to the Mortgagee's discretion not to advance.

2.2 Repayment

The Mortgagor shall pay the Principal Sum, with interest thereon at the Interest Rate, to the Mortgagee at the Mortgagee's Address, as follows:

- (a) interest only at the Interest Rate on so much of the Principal Sum as shall have been advanced from time to time, shall become due and be paid by payment of the Monthly Instalments on the first Business Day of each and every month during the Term, commencing with the first Business Day of the month next following the month in which the first advance of the Principal Sum was made and continuing throughout the Term; and
- (b) on the Maturity Date, the balance of the Principal Sum then outstanding, together with all accrued but unpaid interest, shall become due and payable.

2.3 Payment of Interest

The Mortgagor shall pay to the Mortgagee interest at the Interest Rate in the manner aforesaid on the Mortgage Monies or on so much thereof as shall from time to time remain unpaid. All interest on becoming overdue shall be forthwith treated (as to payment of interest thereon) as principal and shall bear compound interest at the Interest Rate after as well as before maturity, default and the obtaining of any judgment by the Mortgagee, to be computed with monthly rests and all such interest and compound interest shall be a charge on the Lands.

ARTICLE 3

3.1 Insurance

- (a) The Mortgagor shall insure the Lands to the extent of the full insurable value of the Lands, or sufficient to protect the Mortgagee as the Mortgagee may reasonably request with a company or companies approved by the Mortgagee against:

- (i) loss or damage by fire, windstorm, flooding, hail, lightning, explosion, riot, earthquake, impact by aircraft or vehicles, smoke damage, and
 - (ii) to the extent applicable, against loss or damage caused by the explosion of any steam boiler or other object generating or operated by steam and/or any closed circulation hot water system and/or any pressure vessel or by the escape of water from any sprinkler system or other piping within or operated upon the Lands, such policies of insurance to contain the usual "Extended Coverage" and "Replacement Cost" endorsements.
- (b) Further, the Mortgagor will maintain:
 - (i) general comprehensive liability insurance against claims for personal injury, death or property damage occurring on or about the Lands, such insurance to afford protection in such amounts as the Mortgagee may from time to time reasonably require, and
 - (ii) rental or business interruption insurance in such amounts as the Mortgagee may require.
- (c) The Mortgagee may, upon the occurrence of an Event of Default, effect such insurance as required by the Mortgagee.
- (d) The Mortgagor will not do or permit anything to be done whereby the said policy or policies may be voided. The Mortgagor will pay all premiums and sums of money necessary for maintaining such insurance as aforesaid, as the same become due and will assign and deliver unto the Mortgagee the policy or policies of insurance and the receipt or receipts relating thereto.
- (e) The policies shall to the extent applicable, bear endorsements in a form satisfactory to the Mortgagee making all proceeds thereunder payable to the Mortgagee. All policies shall contain either the Insurance Bureau of Canada standard mortgage clause or the Mortgagee's special mortgage clause.
- (f) The policies of insurance and renewals thereof, if applicable, shall be delivered to the Mortgagee at such times as are requested by the Mortgagee, and, in particular, evidence of renewal shall be delivered to the Mortgagee not less than 30 Business Days prior to expiration of the insurance.
- (g) The Mortgagee may require any such insurance to be written by insurance companies acceptable to it, and may, at its option, cancel existing policies and require that new insurance be effected if the Mortgagee, acting

reasonably, determines that the Mortgagor's insurer is not acceptable. If the Mortgagor fails to insure or fails to deliver policies or renewals thereof to the Mortgagee as herein provided, the Mortgagee may effect and maintain any insurance herein provided for. Any amount paid by the Mortgagee in respect thereof shall be payable by the Mortgagor to the Mortgagee forthwith on demand, and shall be added to the Principal Sum and shall bear interest at the Interest Rate until payment is received by the Mortgagee. However, nothing set out herein shall obligate the Mortgagee to obtain or maintain insurance on the Lands.

- (h) The Mortgagor shall forthwith on the happening of any loss or damage, furnish at its own expense all necessary proofs and do all necessary acts to enable the Mortgagee to obtain payment of the insurance monies, and all monies received by virtue of any policy or policies of insurance may at the option of the Mortgagee:
 - (i) be forthwith applied in or towards substantially rebuilding, reinstating and repairing the Lands, or
 - (ii) be applied in or towards the payment of the last Monthly Instalment of principal falling due under and by virtue of this Mortgage, and in case of a surplus, in or towards the payment of the Monthly Instalment next in point of time, and so on until the whole of the Principal Sum shall be paid and in case of a surplus then, in or towards payment of any interest that may be accrued due, or
 - (iii) be paid over in whole or in part to the Mortgagor but no such payment shall operate as payment or a novation of the Mortgagor's indebtedness hereunder or as reduction of this Mortgage, or
 - (iv) be applied partly in one way and partly in another as the Mortgagee in its sole discretion may determine;

notwithstanding any law, equity or statute to the contrary, including without restriction the *Insurance Act (Alberta)* and the *Fire Prevention (Metropolis) Act, 1774*, all rights and benefits of the Mortgagor thereunder being hereby expressly waived. Pending application of the insurance monies for the purpose aforesaid, the same shall be deemed to form part of the Lands and be subject to the charge hereby created.

- (i) The Mortgagor hereby constitutes and appoints the Mortgagee as its attorney for the purpose of demanding, recovering and receiving payment of any and all insurance monies to which it may be or may become entitled.

Without limiting the generality of the foregoing, the Mortgagee may, in the name of the Mortgagor:

- (i) file proofs of claim with any insurer who shall insure the Lands,
- (ii) settle or compromise any claim for insurance proceeds in respect of the Lands,
- (iii) commence and prosecute any action in the name of the Mortgagor for recovery of insurance proceeds in respect of the Lands, and
- (iv) settle or compromise any such action in the name of the Mortgagor for recovery of insurance proceeds in respect of the Lands.

Notwithstanding anything herein contained it shall remain the responsibility of the Mortgagor to demand, recover and receive such payment and nothing herein shall render the Mortgagee liable to the Mortgagor for any act done by it in pursuance of the Power of Attorney hereby granted or for its failure to do any act or take any step.

3.2 Payment of Real Estate Taxes

The Mortgagor shall pay as they become due all Real Estate Taxes, provided that:

- (a) the Mortgagee may deduct from any advance of the Principal Sum an amount sufficient to pay any Real Estate Taxes;
- (b) the Mortgagor shall at the option of the Mortgagee, pay to the Mortgagee on the days appointed herein for payment of interest or Monthly Instalments, such sums in addition thereto as the Mortgagee shall compute to be required to provide a fund sufficient to pay in full the Real Estate Taxes when such taxes become due and payable and the Mortgagee shall be at liberty to exercise its discretion at any time during the currency of this Mortgage. A forbearance by the Mortgagee to exercise its discretion, either at the commencement of the Term or at any other time thereafter, shall in no way affect or preclude the Mortgagee from requiring the Mortgagor to pay instalments for Real Estate Taxes at any subsequent time;
- (c) in the event that the Real Estate Taxes actually charged for any particular year exceed the estimated amount or in the event of any part of the estimated amount paid to the Mortgagee being applied by the Mortgagee in or towards principal and interest or other monies in default, the Mortgagor

will pay to the Mortgagee on demand the amount required to make up the deficiency;

- (d) the Mortgagor will transmit to the Mortgagee all assessment notices, tax bills and other notices affecting the imposition of Real Estate Taxes forthwith after the receipt of same by the Mortgagor;
- (e) so long as no Event of Default has occurred, the Mortgagee shall apply such payments on the Real Estate Taxes chargeable against the Lands, but the Mortgagee shall be under no obligation to apply such payments more often than yearly;
- (f) if before any such sum or sums in the hands of the Mortgagee shall have been so applied there shall be an Event of Default, the Mortgagee may, at its option, apply such sum or sums in or towards payment of principal, interest or other monies so in default;
- (g) if the Mortgagor desires to take advantage of any discounts or avoid any penalties in connection with the payment of Real Estate Taxes, it shall pay to the Mortgagee such additional amounts as in the opinion of the Mortgagee are required for that purpose; provided always, that the Mortgagee may, at its option, decide to prepay either in whole or in part any Real Estate Taxes; and
- (h) the Mortgagee may at any time pay all Real Estate Taxes in order to perfect the title to the Lands or any part thereof and to make or keep this Mortgage a charge thereon and any amount or amounts paid by the Mortgagee in respect thereof shall be payable by the Mortgagor to the Mortgagee forthwith on demand and shall be added to the Principal Sum and will accrue interest at the Interest Rate as if the money were interest in arrears and shall bear interest at the Interest Rate until payment is received by the Mortgagee (such interest to run from the date of payment by the Mortgagee) and shall be added to the Principal Sum and be a charge upon the Lands until repaid with interest as aforesaid; however, nothing set out herein shall oblige or obligate the Mortgagee to pay such Real Estate Taxes and doing so is solely at the option of the Mortgagee.

3.3 Maintenance and Repair of the Lands

- (a) The Mortgagor will not commit any waste upon the Lands nor do or permit to be done any act which may impair the value thereof.
- (b) The Mortgagor will take good and reasonable care of all buildings, structures and improvements now or hereafter from time to time erected on the Lands

and without cost and expense to the Mortgagee will manage, operate, maintain and keep or cause the same to be kept in good order, repair and condition throughout, both exterior and interior, structural or otherwise, and promptly will make all required or necessary repairs and replacements thereto, including without limitation, the roof, walls, foundations and appurtenances, pipes and mains, and all other fixtures, machinery, facilities and equipment that belong to or are used in connection with the Lands, all of the foregoing to the extent that a prudent owner would do. Notwithstanding the foregoing, the Mortgagor shall not be obligated to repair any damage caused by reasonable wear and tear which does not affect the use and enjoyment of the improvements except as and when such damage would be ordinarily repaired by a prudent owner.

- (c) The Mortgagee by its agents, solicitors or inspectors may enter upon the Lands at any reasonable time to view the state of repair.
- (d) Should, in the opinion of the Mortgagee, the Lands not be in a proper state of repair, the Mortgagee may serve notice upon the Mortgagor to make such repairs or replacements as the Mortgagee deems proper within a period of 20 Business Days and if the Mortgagor has not complied or is not in the process of diligently complying with such requisition within the said time period, the Mortgagee may authorize the making of such repairs or replacements by its agents, employees or contractors who may enter upon the Lands for the purpose of doing such work with or without the Mortgagor's concurrence. The cost of such repairs and replacements shall be paid for by the Mortgagor upon demand and until paid shall be secured by this Mortgage, bear interest at the Interest Rate and be a charge upon the Lands. Provided always, that should the Mortgagor have vacated or abandoned the Lands, or should the Lands be occupied by a tenant or tenants who are failing to properly maintain and repair the same and the Mortgagee in its sole discretion deems it necessary to enter upon the Lands in order to properly maintain and preserve its security, then in such events, the Mortgagee shall be entitled to so enter and such action by the Mortgagee shall not constitute it a mortgagee in possession nor liable as such.

3.4 Alterations or Additions

The Mortgagor shall not make, or permit to be made, any alterations or additions in the Lands which would reduce the value thereof without the prior written consent of the Mortgagee and the Mortgagor shall not use the Lands or permit them to be used for the purpose of any business, trade or manufacture of any description, without the consent of the Mortgagee.

3.5 Hazardous Substances

The Mortgagor represents, covenants and warrants to and in favour of the Mortgagee that:

- (a) neither the Mortgagor nor, to the best knowledge of the Mortgagor, any other person has ever caused or permitted any Hazardous Substance to be placed, held, located or disposed of on, under or at the Lands, save and except as disclosed to the Mortgagee in writing;
- (b) it shall not allow any Hazardous Substance to be placed, held, located or disposed of on, under or at the Lands without the prior written consent of the Mortgagee which consent may be arbitrarily or unreasonably withheld;
- (c) it shall not allow the Lands to be utilized in any manner in contravention of any applicable laws intended to protect the environment, including without limitation, laws respecting the disposal and emission of Hazardous Substances;
- (d) to the extent that Hazardous Substances are, with the Mortgagee's consent, placed, held, located or disposed of on, under or at the Lands in accordance with the terms hereof, the Mortgagor shall:
 - (i) comply with, or cause to be complied with, all applicable laws and regulations relating to the use, storage and disposal of the Hazardous Substances,
 - (ii) at the request of the Mortgagee, provide evidence to the Mortgagee of compliance with all applicable laws and regulations, such evidence to include inspection reports and such tests as the Mortgagee may reasonably require, all at the expense of the Mortgagor; and
- (e) without restricting the generality of the foregoing, in the event that gasoline or other storage tanks are located under or on the Lands, the Mortgagor shall:
 - (i) maintain and repair such storage tanks in a manner satisfactory to the Mortgagee, and
 - (ii) at the request of the Mortgagee, assign any warranties or guarantees received from the manufacturer or installer of such storage tanks in favour of the Mortgagee as additional security.

3.6 Indemnity

The Mortgagor hereby indemnifies and saves harmless the Mortgagee and its successors and assigns from and against any and all losses, liabilities, damages, costs and expenses of any kind whatsoever including, without limitation:

- (a) the costs of defending, counter-claiming or claiming over against third parties in respect of any action or matter including legal fees, costs and disbursements on a solicitor and his own client basis and at all court levels;
- (b) any cost, liability or damage arising out of a settlement of any action entered into by the Mortgagee with or without the consent of the Mortgagor; and
- (c) the costs of repair, clean-up or restoration paid by the Mortgagee and any fines levied against the Mortgagee;

which at any time or from time to time may be paid, incurred or asserted against the Mortgagee, as to a direct or indirect result of the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission or release, of Hazardous Substances from the Lands either onto any lands (including the Lands), into the atmosphere or into any water. This indemnification shall survive the satisfaction, release or enforcement of the Mortgage or Collateral Security and the full repayment of the Mortgage Monies.

ARTICLE 4

4.1 Mortgagor's Representations and Warranties

The Mortgagor represents and warrants to the Mortgagee that:

- (a) the Mortgagor has a good title to the Lands;
- (b) the Mortgagor has the right to mortgage the Lands;
- (c) on default, the Mortgagee shall have quiet possession of the Lands, free from all encumbrances (except the Permitted Encumbrances);
- (d) the Mortgagor will execute such further assurances with respect to the Lands as may be required by the Mortgagee; and
- (e) the Mortgagor has done no act to encumber the Lands in priority to this Mortgage (except the Permitted Encumbrances).

ARTICLE 5

5.1 Default

Upon the occurrence of an Event of Default:

- (a) the Mortgagee may, at its option, and at the Mortgagor's expense and when and to such extent as the Mortgagee deems advisable, observe and perform or cause to be observed and performed any covenant, agreement, proviso or stipulation contained herein or contained in the Collateral Security;
- (b) the Mortgagee may send or employ an Inspector or Agent to inspect and report upon the value, state and condition of the Lands and a Solicitor to examine and report upon the title to the same, all at the expense of the Mortgagor;
- (c) the Mortgagee may enter into possession of the Lands, either by itself or its agent, and whether in or out of possession collect the rents and profits thereof, and make any demise or lease of the Lands or any part thereof for such terms, periods, and at such rent as the Mortgagee shall think proper;
- (d) it shall be lawful for, and the Mortgagor does hereby grant full power, right and license to, the Mortgagee to enter, seize and distrain upon the Lands or any part thereof, and by distress warrant to recover by way of rent reserved as in the case of demise of the premises as much of the Mortgage Monies as shall from time to time be or remain in arrears and unpaid, together with all costs, charges and expenses attending such levy or distress, as in like cases of distress for rent;
- (e) the whole of the Mortgage Monies shall, at the option of the Mortgagee, become due and payable;
- (f) the Mortgagee may exercise each of the foregoing powers without notice to the Mortgagor; and
- (g) the exercise or the attempted exercise of one or more of the Mortgagee's rights or remedies hereunder shall not affect, delay or prejudice any other rights or remedies nor operate as a waiver thereof, and any or all of the said rights or remedies may be exercised concurrently or successively.

5.2 No Merger

The taking of a judgment or judgments on any covenant contained herein or on any covenant which is set forth in any other security for payment of the Mortgage

Monies or performance of the obligations hereby secured shall not operate as a merger of such covenant or affect the Mortgagee's right to interest at the Interest Rate set forth herein on any monies which are owing to the Mortgagee and such judgment shall provide that interest thereon shall be computed at the Interest Rate in the same manner as provided for herein until the judgment has been paid in full.

5.3 Release

The Mortgagee may at any time release any part of the Lands, or any of the covenants and agreements herein contained, or any Collateral Security, either with or without any consideration therefor, and without being accountable either for the value thereof or for any money except that which is actually received, and without thereby releasing or affecting any other of the Lands or any of the other covenants or agreements herein contained or releasing any guarantor of any other security.

5.4 No Obligation to Advance

Neither execution nor registration nor acceptance of this Mortgage, nor the advance of part of the Mortgage Monies shall bind the Mortgagee to advance the Principal Sum or any unadvanced portion thereof, but nevertheless this Mortgage shall take effect forthwith on its execution and if the Principal Sum or any part thereof shall not be advanced at the date hereof, the Mortgagee may advance the same in one or more sums to or on behalf of the Mortgagor at any future date or dates and the amount of such advances when so made shall be secured hereby and repayable with interest as herein provided. In all events, the advance of the Mortgage Monies or any part thereof from time to time shall be in the sole, absolute, unfettered and unqualified discretion of the Mortgagee.

5.5 Additional Charges

All monies expended by the Mortgagee (with or without the knowledge, consent, concurrence or acquiescence of the Mortgagor) in relation to:

- (a) solicitor's, inspector's, valuator's and surveyor's fees and expenses for drawing and registering this Mortgage;
- (b) examining the Lands and the title thereto;
- (c) making or maintaining this Mortgage as a valid and subsisting charge (subject only to the Permitted Encumbrances) on the Lands;
- (d) principal, insurance premiums, Real Estate Taxes, rates, or any Prior Charge;

- (e) maintaining, repairing, restoring or completing the Lands;
- (f) any actions, inspections, expenses or costs of the Mortgagee (or for which the Mortgagee is responsible) taken, ordered or incurred upon the occurrence of an Event of Default;
- (g) inspecting, leasing, managing, or improving the Lands, including the price or value of any goods of any sort or description supplied to be used on the Lands;
- (h) enforcing, attempting to enforce or in pursuance of any right, power, remedy or purpose under this Mortgage and, in particular, but without limiting the generality of the foregoing, in relation to any court proceedings initiated or defended by the Mortgagee in respect of this Mortgage; and
- (i) legal costs as between a solicitor and his own client (together with an allowance for the time, work and expenses of the Mortgagee, or of any agent, solicitor or servant of the Mortgagee) incurred or paid by the Mortgagee in relation to any of the above matters;

are to be secured hereby and shall be a charge on the Lands, together with interest thereon at the Interest Rate, and all such monies shall be repayable to the Mortgagee on demand, or if not demanded, then with the next ensuing Monthly Instalment payable hereunder, except as herein otherwise provided. It is the express intention and agreement of the Mortgagor and Mortgagee that the Mortgagor shall fully and totally indemnify the Mortgagee for all costs, expenses, charges and monies of any nature whatsoever either directly or indirectly arising out of or associated with this Mortgage.

5.6 Right of Subrogation

If the Mortgage Monies advanced hereunder or any part thereof are applied to the payment of any charge or encumbrance, the Mortgagee shall be subrogated to all the rights of, stand in the position of and be entitled to all the equities of the party so paid whether such charge or encumbrance has or has not been discharged. The decision of the Mortgagee as to the validity or amount of any advance or disbursement made under this Mortgage or of any claim so paid shall be final and binding on the Mortgagor.

5.7 Monies Received or Collected

The Mortgagee shall not be charged with any monies receivable or collectible out of the Lands or otherwise except those actually received. All revenue of the Lands received or collected by the Mortgagee from any source other than payment by the Mortgagor may, at the option of the Mortgagee, be retained in a suspense account or used in maintaining or insuring or improving the Lands, or in payment of Real Estate Taxes or

other charges against the Lands, or applied on the mortgage account, and the Mortgagee shall not be under any liability to pay interest on any sums in a suspense account.

5.8 Discharge

The Mortgagee shall have a reasonable time after receipt of payment in full within which to have prepared and to execute a discharge of this Mortgage and the Collateral Security. A tender of the Mortgage Monies shall not entitle the Mortgagor to immediately receive such discharges.

5.9 Exercise of Discretion

Any discretion, option, decision or opinion hereunder on the part of the Mortgagee shall be sufficiently exercised or formed if exercised by an executive officer of the Mortgagee, or by any officer or agent appointed by the Mortgagee company for that purpose.

5.10 Default Under Prior Charge

If the Mortgagor makes default in the performance of the covenants, payments or conditions contained in any Prior Charge then such default shall constitute a default hereunder and the Mortgage Monies shall, at the option of the Mortgagee, become forthwith due and payable. The Mortgagee shall be at liberty in the event of such default, but shall not be obligated, to pay any arrears or other sums payable under the Prior Charge, or pay off all or any portion of the principal and/or interest thereby secured. Any amounts so paid by the Mortgagee shall:

- (a) be added to the Mortgage Monies;
- (b) bear interest at the Interest Rate until paid;
- (c) be a charge upon the Lands; and
- (d) unless repaid to the Mortgagee upon demand, be recoverable from the Mortgagor in the same manner as if such sum had been originally advanced and secured hereby.

For the purposes of tendering any arrears or other sums payable to a holder of a Prior Charge, the Mortgagor hereby irrevocably appoints the Mortgagee its agent for such purpose and irrevocably directs the Mortgagee to tender such monies upon the holder of a Prior Charge, in the name of and on behalf of the Mortgagor. In this regard, the Mortgagor hereby assigns unto the Mortgagee its equity of redemption, if any, with respect to the said Prior Charge together with the statutory right of redemption given to the Mortgagor by the provisions of Section 39 of the *Law of Property Act of Alberta*. It is the intention of the

parties that the Mortgagee shall have the same rights and powers but not the liabilities as the Mortgagor under and pursuant to the terms of the Prior Charge so that the Mortgagee will be in a position to take whatever steps are necessary to bring the Prior Charge into good standing once a default has occurred thereunder. This assignment is not intended to encompass the Mortgagor's entire interest in the said Prior Charge, but only to the extent hereinbefore stipulated. Nothing herein contained shall create an obligation upon the Mortgagee to cure any default on behalf of the Mortgagor.

5.11 Attornment

For better securing the punctual payment of the Mortgage Monies the Mortgagor hereby attorns and becomes tenant to the Mortgagee of the Lands at a monthly rental equivalent to the Monthly Instalments secured hereby, the same to be paid on each day appointed for the payment of the Monthly Instalments, and upon the occurrence of an Event of Default such rental shall, if not already payable, be payable immediately thereafter. The legal relationship of landlord and tenant is hereby constituted between the Mortgagee and the Mortgagor. The Mortgagee may at any time after default hereunder enter upon the Lands, or any part thereof, and determine the tenancy hereby created without giving the Mortgagor any notice to quit; but neither shall this clause nor anything done by virtue thereof render the Mortgagee a mortgagee in possession or accountable for any monies except those actually received.

ARTICLE 6

6.1 Appointment of Receiver

Upon the occurrence of an Event of Default, the Mortgagee may in writing appoint any person or persons, whether an officer or officers or employee or employees of the Mortgagee or not, to be a Receiver of the Lands and assets which are charged in favour of the Mortgagee and the rents and profits derived therefrom. The Mortgagee may remove any Receiver so appointed and appoint another or others in his or their stead. The following provisions shall apply to this paragraph:

- (a) A Receiver so appointed shall be conclusively the agent or agents of the Mortgagor and the Mortgagor shall be solely responsible for the acts or defaults and for the remuneration and expenses of the Receiver. The Mortgagee shall not be in any way responsible for any misconduct or negligence on the part of any Receiver and may, from time to time, fix the remuneration of every Receiver and be at liberty to direct the payment thereof from proceeds collected.

- (b) Nothing contained herein and nothing done by the Mortgagee or by a Receiver shall render the Mortgagee a mortgagee in possession or responsible as such.
- (c) All monies received by the Receiver, after providing for payment and charges ranking prior to this Mortgage and for all costs, charges and expenses of or incidental to the exercise of any of the powers of the Receiver as hereinafter set forth, shall be paid by the Receiver to the Mortgagee and applied by the Mortgagee in accordance with the terms of this Mortgage.
- (d) The Receiver so appointed shall have power to:
 - (i) take possession of, collect and get in the property, rents and profits, charged by this Mortgage and any additional or Collateral Security granted by the Mortgagor to the Mortgagee and for that purpose to take any proceedings, be they legal or otherwise, in the name of the Mortgagor or otherwise;
 - (ii) carry on or concur in carrying on the business which the Mortgagor is conducting on and from the Lands;
 - (iii) lease or re-lease all or any portion of the Lands and for this purpose to execute contracts in the name of the Mortgagor which contracts shall be binding upon the Mortgagor;
 - (iv) improve, maintain, manage, operate, repair, renew, replace and restore the Lands or any part thereof;
 - (v) surrender, rescind, vary or amend any lease or contract relating to the Lands and the operation thereof; and borrow money for the purpose of improving, maintaining, managing, operating, repairing, renewing, replacing or restoring the Lands or otherwise in such amount and in such manner as would, in the opinion of the Receiver, be sufficient for its purposes, on the security of the Lands and the assets charged by the Collateral Security, and in doing so the Receiver may issue certificates which may be payable in a manner and which may bear interest at a rate determined by the Receiver and all amounts payable pursuant to such certificates shall form a charge upon the Lands in priority to this Mortgage.
- (e) The rights and powers conferred by this paragraph are supplemental to and not in substitution for any other rights which the Mortgagee may have from time to time.

- (f) The Mortgagor hereby irrevocably appoints the Mortgagee and any Receiver appointed as aforesaid to be its attorney in its name and on its behalf to execute and perform any conveyances, assurances and things which the Mortgagor ought to execute and perform under the covenants herein contained and generally to use the name of the Mortgagor in the exercise of any of the powers hereby conferred on the Mortgagee and any Receiver and, without limiting the generality of the foregoing, the Mortgagee and Receiver appointed as aforesaid are hereby appointed pursuant to s.115 of the Alberta *Land Titles Act* as the Mortgagor's attorney to execute and deliver, under the seal of the Mortgagor, or by the hand and under the seal of the Mortgagee or the Receiver, any and all transfers, deeds, mortgages, discharges, postponements and any and all other documents which the Mortgagee or the Receiver deem it expedient to execute or deliver.
- (g) The Receiver appointed hereunder shall not be obligated to take possession or control of the whole of the business of the Mortgagor. Rather, the Mortgagee's right to appoint shall be restricted to the Lands and the rents, profits and any business deriving therefrom.

ARTICLE 7

7.1 Assignment of Rents

- (a) The Mortgagor does hereby fully and absolutely assign, transfer and set over to the Mortgagee all of the rents due or to accrue due and to be payable in respect of the Lands and any and every part thereof including but not restricted to any and all Leases of every nature, kind and description, present and future and all benefits and advantages to be derived therefrom and all the rights of the Mortgagor to enforce payment thereof, by way of distress or otherwise.
- (b) This Assignment shall be effective during the currency of the Mortgage.
- (c) Nothing contained herein shall be deemed to have the effect of making the Mortgagee responsible for the collection of the rents, or any part thereof, or for the performance of any covenant, term or condition by the Mortgagor as Landlord or Lessor, as contained in any Leases.
- (d) The Mortgagee shall, at its option, be entitled to enforce and rely upon this Assignment upon the occurrence of an Event of Default.

- (e) The Mortgagee shall not, by reason of this paragraph or by reason of any steps, actions, distress or other proceedings taken to enforce any of the rights granted to it hereunder, be deemed to be or will be a mortgagee in possession of the Lands or any part thereof.
- (f) The Mortgagee shall be liable to account to the Mortgagor for only such monies as may be actually received by the Mortgagee.
- (g) Neither this Assignment or anything contained herein shall bind the Mortgagee to recognize any Leases, nor in any way render the interest of the Mortgagee in the Lands subject to any such Leases. All remedies now or hereafter available to the Mortgagee as described in this Mortgage or in any Collateral Security granted to the Mortgagee by the Mortgagor are hereby reserved to the Mortgagee and may be exercised notwithstanding any Leases or this Assignment.
- (h) The Mortgagor represents to the Mortgagee that no rental in excess of one monthly instalment in advance has been paid under any Lease in respect of the Lands or any part thereof and that the Mortgagor will not demand or accept in advance any rents reserved or payable under any Leases in excess of one monthly instalment without the prior consent of the Mortgagee.
- (i) When required by the Mortgagee, the Mortgagor will from time to time, assign to the Mortgagee the Mortgagor's interest in each of the Leases and any and every part thereof.

7.2 Leases

The Mortgagor covenants and agrees as follows:

- (a) to faithfully perform any covenants which it may have undertaken or which it may undertake under any subsisting and future Leases;
- (b) to neither do, neglect to do, nor permit to be done any act (other than pursuing the enforcement of the terms of the Leases in the exercise of its remedies thereunder following default on the part of any tenant in the performance of its prescribed obligations) which may cause the material modification or the termination of any Leases, or which may diminish or impair the value of any Leases, or the rents provided for therein;
- (c) to permit no assignment or subleasing of any Leases unless the right to sublet or assign under the Leases is expressly reserved by the tenant;

- (d) it will not execute a mortgage or create or permit a lien which may be or become superior to any subsisting or future Leases; and
- (e) in the ownership, operation and management of the Lands, to observe and comply with all applicable Federal, Provincial and local bylaws, statutes, ordinances and regulations, orders and restrictions including without limitation, all zoning and building codes affecting the Lands.

ARTICLE 8

8.1 Construction

In the event that the Principal Sum is to be advanced hereunder from time to time upon the progress of construction of a building or buildings being or to be erected upon the Lands, then, and in such event:

- (a) it is the intention of the parties hereto that the building or buildings being erected or to be erected on the Lands form part of the security for the full amount of the Mortgage Monies;
- (b) all advances on this Mortgage shall be made from time to time in the future in accordance with the progress of construction of such building or buildings and shall be made in such manner, at such times, and in such amounts up to the Principal Sum to be advanced hereunder as the Mortgagee in its sole discretion may determine, subject always to the provisions hereinbefore set out whereby the Mortgagee is not bound to advance any unadvanced portion thereof;
- (c) the Mortgagor covenants and agrees with the Mortgagee:
 - (i) to construct and erect a building or buildings or other improvements on the Lands all in accordance with plans and specifications which have been or are hereafter approved by the Mortgagee, and
 - (ii) to carry on diligently to completion the construction and erection of the same;
- (d) the Mortgagee shall be at liberty, but shall not be obliged, to retain such sums as it may deem necessary as builders' lien holdbacks in the amount prescribed by the *Builders' Lien Act* of Alberta or other applicable legislation, which sums shall be held for such length of time, both during and after completion of the said building or buildings, as the Mortgagee may see fit;

- (e) the Mortgagee may pay any builders' liens which may exist or be claimed, and it shall not be liable or responsible to determine the validity or correctness of any such claim;
- (f) in the event that the Mortgagee should pay any such liens to an amount greater than the Principal Sum, such excess amounts so paid shall be added to the Principal Sum, shall bear interest at the Interest Rate and shall be repaid by the Mortgagor to the Mortgagee forthwith;
- (g) if the Mortgagor should fail in the erection and completion of the said building or buildings or should neglect to carry on the work of erecting and completing same with reasonable diligence:
 - (i) the Mortgagee may, but shall not be obliged, without notice to the Mortgagor, enter upon the Lands and take possession thereof with power to carry on the erection and completion of the said building or buildings and with discretion to alter the plans and specifications if it deems necessary in order to complete the same,
 - (ii) if the Mortgagee should be unable properly to complete the same with the Principal Sum, the Mortgagee may in its sole discretion advance or lay out such further monies as may be so required and such further monies to be advanced or laid out by the Mortgagee shall be added to the Principal Sum and:
 - A. be repaid by the Mortgagor to the Mortgagee forthwith on demand,
 - B. accrue interest at the Interest Rate as if the money were interest in arrears until payment is received by the Mortgagee (such interest to run from the date of payment by the Mortgagee),
 - C. be a charge upon the Lands until repaid with interest as aforesaid; and
- (h) if the Mortgagor should default in the erection and completion of the said building or buildings or in the event any lien is registered against the Lands, the whole of the Mortgage Monies shall, at the option of the Mortgagee, become due and payable.

ARTICLE 9

9.1 Expropriation and Condemnation

- (a) If the Lands or any part thereof are condemned under any power of eminent domain or are acquired by expropriation for any public use or quasi public use, the damages, proceeds, consideration and award for such acquisition, to the extent of the full amount of the Mortgage Monies and obligations secured hereby remaining unpaid, are hereby assigned by the Mortgagor and shall be paid forthwith to the Mortgagee and its successors and assigns. If a portion only of the Lands are taken in the expropriation without resulting damage to the buildings and improvements or any part thereof, or if a portion of the Lands is taken in such expropriation proceedings with resulting damage to the buildings and improvements and the amount of the award made therein is based on a determination that the portion of the buildings and improvements remaining on the portion of the Lands not so taken can practicably be rehabilitated, then the provisions of this Mortgage relating to insurance proceeds in case of loss or damage shall apply to the award in the said expropriation and the same shall be applied accordingly.
- (b) The Mortgagor acknowledges that it is aware of the provisions of Sections 49 and 52 of the *Expropriation Act*, Chapter E-13, RSA 2000, and any amendments thereto (dealing with the situation where, in the event of an expropriation of lands subject to a security interest, the amount owing to the security holder is greater than the market value of the interest in the expropriated land) and hereby waives the benefit of such provisions or any legislation similar thereto or in replacement thereof. In addition, the Mortgagor covenants to pay any difference between the Mortgage Monies and the monies paid by the expropriating authority to the Mortgagee together with interest thereon at the Interest Rate both before and after maturity, default and the obtaining of any judgment by the Mortgagee.
- (c) Notwithstanding the foregoing subparagraphs (a) and (b) the Mortgagee shall be at liberty, at its sole option, to declare the whole of the Mortgage Monies as being immediately due and payable in the event that any portion of the Lands shall be the subject matter of an expropriation proceeding.
- (d) Any monies awarded by an order of either the Land Compensation Board or the Surface Rights Board with respect to all or any part of the Lands to the extent of the full amount of the Mortgage Monies are herewith assigned by the Mortgagor and shall be paid forthwith to the Mortgagee, its successors and assigns.

ARTICLE 10

10.1 Interpretation

Wherever the singular number or masculine gender is used in this instrument the same shall be construed as including the plural and feminine and neuter respectively where the fact or context so requires. In any case, where this Mortgage is executed by more than one party, all covenants and agreements herein contained shall be construed and taken as against such executing parties as joint and several. The respective heirs, executors, administrators, successors and assigns of any party executing this Mortgage are jointly and severally bound by the covenants, agreements, stipulations and provisos herein contained. The covenants, agreements, stipulations and provisos herein stated shall be in addition to those granted or implied by statute.

10.2 Permitted Encumbrances

The parties acknowledge that this Mortgage is to be registered subject only to the Permitted Encumbrances.

10.3 Renewal or Extension

In the event that the Mortgagee shall agree to renew or extend the term of this Mortgage, such renewal or extension agreement need not be registered against the title to the Lands, but the agreement shall be binding upon the Mortgagor, its assignees, and all subsequent mortgagees, encumbrancers or other parties claiming an interest in the Lands. Such agreement shall take priority as against such assignees and subsequent mortgagees, encumbrancers and other parties. It is expressly acknowledged that such agreement may increase the rate of interest chargeable hereunder.

10.4 Commitment Letter Not Merged

The provisions of the Commitment Letter, all as accepted by the Mortgagor, are not superseded by or merged in the execution or registration of the Mortgage or any additional and Collateral Security and the provisions of the Commitment Letter shall remain in full force and effect until all of the conditions thereof to be observed and performed by the Mortgagor have been fully paid and satisfied, provided however that in the event of a conflict between the terms of the Commitment Letter and the terms of this Mortgage or the Collateral Security, the terms of this Mortgage or the Collateral Security, as the case may be, shall prevail.

10.5 Administration Fee

In the event of the occurrence of an Event of Default, then the Mortgagee shall, notwithstanding anything contained herein to the contrary, be entitled to receive in addition to all other fees, charges and disbursements an administration and management fee for each month or part thereof for which the Mortgagor remains in default. This administration and management fee is intended to reimburse the Mortgagee for time and trouble in the management and administration of this Mortgage and of the Lands. The said sum or sums are agreed to be a liquidated amount to cover the Mortgagee's administration and management costs and are not intended nor shall be construed to be a penalty. All such sums payable to the Mortgagee shall be a charge upon the Lands and shall bear interest at the Interest Rate until paid.

10.6 Pre-Authorized Cheque Withdrawal

The Mortgagor shall continue throughout the currency of this Mortgage to provide to the Mortgagee, at the Mortgagee's request, documentation so as to effect a pre-authorized cheque withdrawal for the purposes of paying the Monthly Instalments.

10.7 Financial Records

The Mortgagor shall:

- (a) maintain proper records and books of account with respect to the revenues and expenditures in relation to the Lands;
- (b) permit the Mortgagee or any person appointed by the Mortgagee for that purpose to examine such records and books at all reasonable times, to make copies or extracts therefrom;
- (c) give to the Mortgagee all information with regard to the revenues and expenditures in relation to the Lands which the Mortgagee may reasonably require;
- (d) furnish to the Mortgagee annually within 90 days of the end of each of the fiscal years of the Lands, a balance sheet and a statement of operations for the preceding year for the Lands, a detailed statement of income and expenditures and a statement of earned surplus, in each case with supporting schedules and an explanation of any items of an unusual nature, together with such additional information as the Mortgagee may from time to time require;
- (e) furnish the Mortgagee with copies of every audited financial statement or statements as may be prepared from time to time respecting the Lands; and

- (f) furnish the Mortgagee with an annual statement of income and expenditures with supporting schedules and an explanation of any items of an unusual nature respecting the Lands, certified by an officer of the Mortgagor.

The Mortgagee shall at any time and from time to time at its own expense, be at liberty to have an audit made of the books and accounts of the Mortgagor, related to the Mortgagor's operations with respect to the Lands, and for such purposes the Mortgagor shall make available to the Mortgagee and its accountants all books of account and records and all vouchers, books, papers and documents which may relate to the Lands.

10.8 Collateral Security

As additional and collateral security for the repayment of the monies hereby secured and the performance of the covenants contained herein, the Mortgagor shall execute and deliver the Collateral Security to the Mortgagee. None of the rights or remedies of the Mortgagee under this Mortgage or under the Collateral Security shall be merged in, waived, delayed, impaired, prejudiced or suspended by the Collateral Security or any act of the Mortgagee pursuant thereto.

10.9 Default Under Collateral Security

- (a) If the Mortgagor or any guarantor makes default under the Collateral Security, the same shall constitute an Event of Default under this Mortgage.
- (b) It is understood and agreed that the occurrence of an Event of Default shall constitute a default under the Collateral Security.

10.10 Notices

- (a) All notices, requests, demands, pleadings, judicial documentation and any other communications required to be served or given by the terms of this Mortgage or by the *Rules of Court of Alberta*, *The Judicature Act of Alberta*, Chapter J-2, RSA 2000, and any amendments thereto, *The Law of Property Act*, Chapter L-9, RSA 2000, and any amendments thereto, as a result of a default by the Mortgagor, including but not restricted to any Statement of Claim issued by the Mortgagee or a Mortgagee's Notice of Motion requesting enforcement of its rights hereunder, shall be sufficiently served either personally or by prepaid registered mail addressed to the Mortgagor at the Mortgagor's Address or, if to the Mortgagee, at the Mortgagee's Address.
- (b) No want of notice or publication when required by this Mortgage or by any statute nor any impropriety nor irregularity shall invalidate any sale made or purported to be made under this Mortgage.

10.11 Receipt Acknowledged

The Mortgagor acknowledges receipt of a true copy of this Mortgage.

10.12 Charge

For better securing to the Mortgagee repayment of the Principal Sum, interest and the Mortgage Monies, the Mortgagor hereby mortgages to the Mortgagee all of its right, title, estate and interest in the Lands.

10.13 Property Manager

The Lands must at all times be professionally managed failing which, the Mortgagee reserves the right at its sole discretion, to appoint from time to time a new property manager at the sole expense of the Mortgagor.

10.14 Prepayment

So long as the Mortgagor is not in default hereunder, the Mortgagor shall have the privilege of prepaying, either in whole or in part, the Principal Sum hereby secured without notice or bonus.

10.15 Due on Sale

In the event that the Mortgagor shall sell, convey, transfer or assign (or purport to do so) the Lands to a purchaser, transferee or assignee without first obtaining the Mortgagee's consent in writing, then, at the Mortgagee's option, such sale, conveyance, transfer or assignment shall constitute an Event of Default. Such consent may not be unreasonably or arbitrarily withheld. Provided however, the Mortgagee may require, as one of the conditions of giving consent hereunder, that any such purchaser, transferee or assignee execute an assumption agreement in favour of the Mortgagee, to be prepared in a form satisfactory to the Mortgagee at the Mortgagor's expense. In addition the Mortgagee may require that such purchaser, transferee or assignee pay an assumption fee to the Mortgagee to compensate the Mortgagee for its time and effort hereunder.

In the event that the Mortgagor or any other party who becomes liable to perform and observe the covenants herein should be a corporation, then any direct or indirect transaction or dealing whatsoever which affects the share structure or share ownership of such corporation and which results in a change in control, either legal or beneficial, of that corporation shall constitute an event as hereinbefore described such that the Mortgagee's prior written consent as aforesaid is to be obtained, failing which, such transaction shall, at the Mortgagee's option, constitute an Event of Default.

10.16 Assumption and Amendment

The Mortgagor, together with any other party who becomes liable hereunder shall continue to be liable under this Mortgage until all of the Mortgage Monies have been paid in full notwithstanding:

- (a) the assumption of the Mortgage by any party, with or without the consent of the Mortgagee or the Mortgagor; and
- (b) any renewal or extension of this Mortgage or any amendment or modification of the terms or covenants contained herein (including without restriction any increase or decrease in the Interest Rate, the amortization period or the Monthly Instalments, or any extension or reduction in the length of the Term) with or without the consent of the Mortgagee or the Mortgagor.

10.17 Unenforceable Terms

If any term, covenant or condition of this Mortgage or the application thereof to any party or circumstance shall be invalid or unenforceable to any extent the remainder of this Mortgage or application of such term, covenant or condition to a party or circumstance other than those to which it is held invalid or unenforceable shall not be affected thereby and each remaining term, covenant or condition of this Mortgage shall be valid and shall be enforceable to the fullest extent permitted by law.

10.18 Subsequent Encumbrances

The Mortgagor shall not grant any subsequent financial encumbrance charging the Mortgaged Premises without the prior written consent of the Mortgagee, such consent not to be unreasonably withheld.

10.19 Limitation of Actions

Should the Mortgagor default in the performance of any of the terms and conditions contained in this Mortgage, the limitation period will run as follows:

- (a) the limitation period shall commence on the date upon which a written notice of default has been served by the Mortgagee upon the Mortgagor in accordance with the notice provisions contained herein; and
- (b) pursuant to section 7 of the *Limitations Act*, R.S.A. 2000, c. L-12, as amended from time to time, the limitation period governing this Mortgage shall be ten (10) years to commence on the date specified in (a) above.

10.20 Governing Law

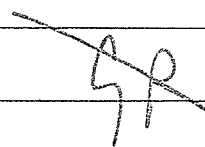
This Mortgage shall be governed by the laws of the Province of Alberta and the Courts of the Province of Alberta shall have exclusive jurisdiction over any dispute or action arising herefrom.

IN WITNESS WHEREOF the Mortgagor has executed this Mortgage on March 30, 2016.

REID WORLDWIDE CORPORATION

Per: _____

Per: _____



SCHEDULE "A"

to that certain Mortgage made on March 30, 2016, between
REID WORLDWIDE CORPORATION (as Mortgagor) and
CANADA ICI CAPITAL CORPORATION (as Mortgagee).

Mortgaged Lands

FIRST:

PLAN 9722753

BLOCK 21

LOT 2

EXCEPTING THEREOUT ALL MINES AND MINERALS

SECOND:

PLAN 9722753

BLOCK 21

LOT 3

EXCEPTING THEREOUT ALL MINES AND MINERALS

Permitted Encumbrances

- (a) Utility Right of Way #782 162 279;
- (b) Utility Right of Way #872 284 757;
- (c) Utility Right of Way #972 235 428;
- (d) Utility Right of Way #972 235 429;
- (e) Utility Right of Way #972 235 430;
- (f) Utility Right of Way #972 241 722;
- (g) Agreement #972 284 178;
- (h) Restrictive Covenant #972 306 194;
- (i) Restrictive Covenant #982 178 436;
- (j) Caveat #032 157 469;
- (k) Caveat #032 157 470;
- (l) Mortgage #032 282 386;
- (m) Caveat #032 282 387;
- (n) Caveat #032 282 388;
- (o) Caveat #032 408 113;
- (p) Caveat #042 279 658;
- (q) Caveat #042 302 245;
- (r) Caveat #042 368 443;
- (s) Caveat #042 378 697;

- (t) Caveat #042 458 644;
- (u) Mortgage #042 479 213;
- (v) Caveat #042 479 214;
- (w) Caveat #042 531 050;
- (x) Caveat #042 561 349;
- (y) Caveat #062 115 420;
- (z) Caveat #062 452 711;
- (aa) Caveat #072 175 719;
- (ab) Caveat #072 280 422;
- (ac) Caveat #072 491 741;
- (ad) Caveat #102 425 790;
- (ae) Caveat #112 018 448;
- (af) Mortgage #122 336 863;
- (ag) Caveat #122 336 864.

SCHEDULE "B"

to that certain Mortgage made on March ~~30~~, 2016, between REID
WORLDWIDE CORPORATION (as Mortgagor) and CANADA ICI
CAPITAL CORPORATION (as Mortgagee).

Collateral Security

- (a) General Assignment of Rents and Leases;
- (b) Security Agreement;
- (c) Assignment of Insurance Proceeds.



LAND TITLE CERTIFICATE

S
 LINC SHORT LEGAL TITLE NUMBER
 0027 140 268 9722753;21;2 032 157 468

LEGAL DESCRIPTION
 PLAN 9722753
 BLOCK 21
 LOT 2
 EXCEPTING THEREOUT ALL MINES AND MINERALS
 AREA: 1.63 HECTARES (4.03 ACRES) MORE OR LESS

ESTATE: FEE SIMPLE
 ATS REFERENCE: 4;25;52;17;SE

MUNICIPALITY: CITY OF EDMONTON

REFERENCE NUMBER: 972 306 193

This is Exhibit "J" referred to in the Affidavit of William Yu
 Sworn before me this 17th day of December A.D., 2011
 Roger I. Swainson
 A Notary Public, A Commissioner for Oaths
 in and for Alberta

ROGER I. SWAINSON, Q.C.
 Barrister & Solicitor
 Notary Public and Commissioner
 for Oaths in and for Alberta

REGISTERED OWNER(S)				
REGISTRATION	DATE (DMY)	DOCUMENT TYPE	VALUE	VALUE
032 157 468	07/05/2003	TRANSFER OF LAND	\$1,700,000	\$1,700,000

OWNERS

REID WORLDWIDE CORPORATION.
 OF 10707-182 ST
 EDMONTON
 ALBERTA T5S 1J5

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION		
NUMBER	DATE (D/M/Y)	PARTICULARS
782 162 279	20/07/1978	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF EDMONTON. AS TO PORTION OR PLAN:7622318
872 284 757	24/11/1987	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF EDMONTON. AS TO PORTION OR PLAN:7622318
972 235 428	08/08/1997	UTILITY RIGHT OF WAY

 ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
 # 032 157 468

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		GRANTEE - THE CITY OF EDMONTON. AS TO PORTION OR PLAN:9722754 AS TO AREA 'A'
972 235 429	08/08/1997	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF EDMONTON. AS TO PORTION OR PLAN:9722754 AS TO AREA 'C'
972 235 430	08/08/1997	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF EDMONTON. AS TO PORTION OR PLAN:9722754 AS TO AREA 'B'
972 241 722	14/08/1997	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF EDMONTON. AS TO PORTION OR PLAN:9722754 AREA 'C'
972 284 178	17/09/1997	AGREEMENT EASEMENT & RESTRICTIVE COVENANT
972 306 194	06/10/1997	RESTRICTIVE COVENANT
982 178 436	23/06/1998	RESTRICTIVE COVENANT
032 157 469	07/05/2003	CAVEAT RE : LEASE CAVEATOR - NORTH CENTRAL CO-OPERATIVE ASSOCIATION LTD. 4917-50 AVENUE STONY PLAIN ALBERTA T7Z1C4 (DATA UPDATED BY: TRANSFER OF CAVEAT 142158000)
032 157 470	07/05/2003	CAVEAT RE : LEASE CAVEATOR - NORTH CENTRAL CO-OPERATIVE ASSOCIATION LTD. 4917-50 AVENUE STONY PLAIN ALBERTA T7Z1C4 (DATA UPDATED BY: TRANSFER OF CAVEAT 142158000)
062 115 420	15/03/2006	CAVEAT RE : LEASE CAVEATOR - MUSCLE MATTERS INC. ATTN: JOANNA WIEZIK

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 3
032 157 468

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		1112 HAYNES CLOSE EDMONTON ALBERTA T6R2T6 AGENT - PHILIPPE C LEFEBVRE
112 018 448	19/01/2011	CAVEAT RE : LEASE INTEREST CAVEATOR - 1563253 ALBERTA LTD. C/O BIRDSELL GRANT LLP 102, 5300-50TH STREET STONY PLAIN ALBERTA T7Z1T8 AGENT - ZIAD T SHEENA
162 097 683	12/04/2016	MORTGAGE MORTGAGEE - CANADA ICI CAPITAL CORPORATION. 3540 MANULIFE PLACE 10180 101 STREET EDMONTON ALBERTA T5J3S4 ORIGINAL PRINCIPAL AMOUNT: \$22,375,000
162 097 684	12/04/2016	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - CANADA ICI CAPITAL CORPORATION. C/O BROWNLEE LLP 2200, 10155-102 STREET EDMONTON ALBERTA T5J4G8 AGENT - ALLEN R EVANIEW
162 128 374	13/05/2016	CAVEAT RE : AMENDING AGREEMENT CAVEATOR - CANADA ICI CAPITAL CORPORATION. C/O BROWNLEE LLP 2200, 10155-102 STREET EDMONTON ALBERTA T5J4G8 AGENT - ROGER I SWAINSON
172 160 542	23/06/2017	CAVEAT RE : AGREEMENT CHARGING LAND CAVEATOR - ROYAL BANK OF CANADA. C/O DENTONS CANADA LLP 2900 MANULIFE PLACE 10180-101 STREET EDMONTON ALBERTA T5J3V5 AGENT - ROBERT J DE GUZMAN

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 4
032 157 468

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

172 278 940 24/10/2017 BUILDER'S LIEN
LIENOR - HIGH STANDARD LANDSCAPE.
BOX 65009 MISSION HILL
ST. ALBERT
ALBERTA T8N5Y3
AGENT - KARI EGAN
AMOUNT: \$3,054

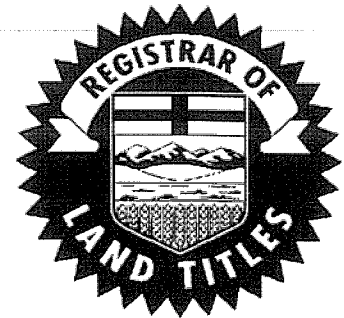
172 284 751 31/10/2017 CAVEAT
RE : AGREEMENT CHARGING LAND
CAVEATOR - ROYAL BANK OF CANADA.
C/O DENTONS CANADA LLP
ATTN: ROBERT J DE GUZMAN
2900 MANULIFE PLACE
10180-101 STREET
EDMONTON
ALBERTA T5J3V5
AGENT - ROBERT J DE GUZMAN

TOTAL INSTRUMENTS: 019

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 17 DAY OF
NOVEMBER, 2017 AT 09:50 A.M.

ORDER NUMBER: 34091846

CUSTOMER FILE NUMBER: 77676-767MTC



END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED
FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER,
SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM
INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION,
APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS
PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).



LAND TITLE CERTIFICATE

S
LINC SHORT LEGAL TITLE NUMBER
0027 140 276 9722753;21;3 982 194 812

LEGAL DESCRIPTION
PLAN 9722753
BLOCK 21
LOT 3
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 1.43 HECTARES (3.53 ACRES) MORE OR LESS

ESTATE: FEE SIMPLE
ATS REFERENCE: 4;25;52;17;SE

MUNICIPALITY: CITY OF EDMONTON

REFERENCE NUMBER: 972 235 426 +2

REGISTERED OWNER(S)				
REGISTRATION	DATE (DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
982 194 812	08/07/1998	TRANSFER OF LAND	\$176,500	\$176,500

OWNERS

REID WORLDWIDE CORPORATION.
OF 18140-107 AVE.
EDMONTON
ALBERTA T5S 1K5

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
972 235 428	08/08/1997	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF EDMONTON. AS TO PORTION OR PLAN:9722754 AS TO AREA 'A'
972 284 178	17/09/1997	AGREEMENT EASEMENT & RESTRICTIVE COVENANT
972 306 194	06/10/1997	RESTRICTIVE COVENANT

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
982 194 812

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
982 178 436	23/06/1998	RESTRICTIVE COVENANT
032 157 469	07/05/2003	CAVEAT RE : LEASE CAVEATOR - NORTH CENTRAL CO-OPERATIVE ASSOCIATION LTD. 4917-50 AVENUE STONY PLAIN ALBERTA T7Z1C4 (DATA UPDATED BY: TRANSFER OF CAVEAT 142158000)
032 157 470	07/05/2003	CAVEAT RE : LEASE CAVEATOR - NORTH CENTRAL CO-OPERATIVE ASSOCIATION LTD. 4917-50 AVENUE STONY PLAIN ALBERTA T7Z1C4 (DATA UPDATED BY: TRANSFER OF CAVEAT 142158000)
032 408 113	24/10/2003	CAVEAT RE : LEASE CAVEATOR - ALBERTA TREASURY BRANCHES. MANAGER, PREMISES 9888 JASPER AVE EDMONTON ALBERTA T5J1P1 AGENT - DARLENE W SCOTT
042 279 658	07/07/2004	CAVEAT RE : LEASE CAVEATOR - ALBERTA TREASURY BRANCHES. MANAGER, PREMISES 9888 JASPER AVE EDMONTON ALBERTA T5J1P1 AGENT - DARLENE W SCOTT
042 302 245	22/07/2004	CAVEAT RE : LEASE CAVEATOR - 1065784 ALBERTA LTD. 2260,10123-99 ST EDMONTON ALBERTA T5J3H1 AGENT - AHMED M JOMHA
042 368 443	30/08/2004	CAVEAT

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 3
982 194 812

REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

RE : LEASE
CAVEATOR - THE TDL GROUP CORP./GROUPE TDL CORPORATION.
C/O 7460 - 51 STREET SE
CALGARY
ALBERTA T2C4B4
AGENT - BETH VOGEL

042 378 697 03/09/2004 CAVEAT
RE : LEASE
CAVEATOR - HAWKSTONE HOME HEALTHCARE PHARMACY INC.
13211 - 132 ST
EDMONTON
ALBERTA T5L1R9
AGENT - TERRY MCEVOY
(DATA UPDATED BY: TRANSFER OF CAVEAT
042444725)
(DATA UPDATED BY: CHANGE OF NAME 052220305)

042 458 644 20/10/2004 CAVEAT
RE : LEASE , ETC.
CAVEATOR - THE TDL GROUP CORP./GROUPE TDL CORPORATION.
C/O 7460 - 51 STREET SE
CALGARY
ALBERTA T2C4B4
AGENT - BETH E VOGEL

042 561 349 23/12/2004 UTILITY RIGHT OF WAY
GRANTEE - EPCOR DISTRIBUTION INC.
AS TO PART

062 452 711 06/10/2006 CAVEAT
RE : LEASE , ETC.
CAVEATOR - 1256422 ALBERTA LTD.
619 HODGSON ROAD
EDMONTON
ALBERTA T6R3L8
AGENT - ANUBHAV CHAITANYA

072 175 719 28/03/2007 CAVEAT
RE : LEASE INTEREST
CAVEATOR - HAWKSTONE HOME HEALTHCARE PHARMACY INC.
13211 - 132 ST
EDMONTON
ALBERTA T5L1R9
AGENT - TERRY MCEVOY

072 280 422 16/05/2007 NOTICE OF SECURITY INTEREST

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 4
982 194 812

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

RE : FIXTURES
IN FAVOUR OF - ALBERTA TREASURY BRANCHES.
EDMONTON HAWKSTONE
18358 LESSARD ROAD
EDMONTON
ALBERTA T6M2W8
DEBTOR - TRILIFE CORPORATION LTD.
C/O 144 SASKATCHEWAN DRIVE S
EDMONTON
ALBERTA T6C2W6
AMOUNT: \$250,000
EXPIRES: 2011/11/30

102 425 790 03/12/2010 CAVEAT
RE : LEASE INTEREST
CAVEATOR - 1560786 ALBERTA LTD.
C/O MINTZ LAW
400,10357-109 ST
EDMONTON
ALBERTA T5J1N3
AGENT - JOHN T A STANTON

112 018 448 19/01/2011 CAVEAT
RE : LEASE INTEREST
CAVEATOR - 1563253 ALBERTA LTD.
C/O BIRDSELL GRANT LLP
102, 5300-50TH STREET
STONY PLAIN
ALBERTA T7Z1T8
AGENT - ZIAD T SHEENA

162 097 683 12/04/2016 MORTGAGE
MORTGAGEE - CANADA ICI CAPITAL CORPORATION.
3540 MANULIFE PLACE
10180 101 STREET
EDMONTON
ALBERTA T5J3S4
ORIGINAL PRINCIPAL AMOUNT: \$22,375,000

162 097 684 12/04/2016 CAVEAT
RE : ASSIGNMENT OF RENTS AND LEASES
CAVEATOR - CANADA ICI CAPITAL CORPORATION.
C/O BROWNLEE LLP
2200, 10155-102 STREET
EDMONTON
ALBERTA T5J4G8
AGENT - ALLEN R EVANIEW

162 128 374 13/05/2016 CAVEAT

(CONTINUED)

 ENCUMBRANCES, LIENS & INTERESTS

PAGE 5
 # 982 194 812

REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

RE : AMENDING AGREEMENT
 CAVEATOR - CANADA ICI CAPITAL CORPORATION.
 C/O BROWNLEE LLP
 2200, 10155-102 STREET
 EDMONTON
 ALBERTA T5J4G8
 AGENT - ROGER I SWAINSON

172 160 542 23/06/2017 CAVEAT

RE : AGREEMENT CHARGING LAND
 CAVEATOR - ROYAL BANK OF CANADA.
 C/O DENTONS CANADA LLP
 2900 MANULIFE PLACE
 10180-101 STREET
 EDMONTON
 ALBERTA T5J3V5
 AGENT - ROBERT J DE GUZMAN

172 278 941 24/10/2017 BUILDER'S LIEN

LIENOR - HIGH STANDARD LANDSCAPE.
 BOX 65009 MISSION HILL
 ST. ALBERT
 ALBERTA T8N5Y3
 AGENT - KARI EGAN
 AMOUNT: \$3,054

172 284 751 31/10/2017 CAVEAT

RE : AGREEMENT CHARGING LAND
 CAVEATOR - ROYAL BANK OF CANADA.
 C/O DENTONS CANADA LLP
 ATTN: ROBERT J DE GUZMAN
 2900 MANULIFE PLACE
 10180-101 STREET
 EDMONTON
 ALBERTA T5J3V5
 AGENT - ROBERT J DE GUZMAN

TOTAL INSTRUMENTS: 024

(CONTINUED)

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 1 DAY OF
NOVEMBER, 2017 AT 10:51 A.M.

ORDER NUMBER: 33997933

CUSTOMER FILE NUMBER: Hawkstone



END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED
FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER,
SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM
INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION,
APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS
PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

ALBERTA GOVERNMENT SERVICES
LAND TITLES OFFICE

IMAGE OF DOCUMENT REGISTERED AS:

162097684

ORDER NUMBER: 30802785

This is Exhibit "K" referred to in the
Affidavit of

William Yu

Sworn before me this 17th day

of November A.D., 2017



A Notary Public, A Commissioner for Oaths
in and for Alberta

ROGER I. SWAINSON, Q.C.
Barrister & Solicitor
Notary Public and Commissioner
for Oaths in and for Alberta

ADVISORY

This electronic image is a reproduction of the original document registered at the Land Titles Office. Please compare the registration number on this coversheet with that on the attached document to ensure that you have received the correct document. Note that Land Titles Staff are not permitted to interpret the contents of this document.

Please contact the Land Titles Office at (780) 422-7874 if the image of the document is not legible.

THE LAND TITLES ACT
CAVEAT FORBIDDING REGISTRATION
Form 26, Section 130

TO: The Registrar of the North Alberta Land Registration District

TAKE NOTICE that CANADA ICI CAPITAL CORPORATION (the "Caveator") of the City of Edmonton, in the Province of Alberta, claims an interest in land pursuant to the provisions of a General Assignment of Rents and Leases dated March 30, 2016 (a copy of which is annexed hereto) wherein REID WORLDWIDE CORPORATION assigned to the Caveator, all of its interest in those Rents and Leases referred to in the said General Assignment of Rents and Leases, all of which Rents and Leases relate to the following Lands:

FIRST:
PLAN 9722753
BLOCK 21
LOT 2
EXCEPTING THEREOUT ALL MINES AND MINERALS

SECOND:
PLAN 9722753
BLOCK 21
LOT 3
EXCEPTING THEREOUT ALL MINES AND MINERALS

standing in the register in the name of REID WORLDWIDE CORPORATION, and I forbid the registration of any person as transferee or owner of, or of any instrument affecting that estate or interest, unless the instrument or Certificate of title, as the case may be, is expressed to be subject to my claim.

I appoint Messrs. BROWNLEE LLP, Barristers and Solicitors, #2200, 10155 - 102 Street, Edmonton, Alberta T5J 4G8, as the place at which notices and proceedings relating hereto may be served.

DATED March 30, 2016.

CANADA ICI CAPITAL CORPORATION, by its
agent and solicitor,

Per: _____


ALLEN R. EVANIEW, Q.C.


AFFIDAVIT IN SUPPORT OF CAVEAT
Form 27, Section 131

CANADA)	I, ALLEN R. EVANIEW, Q.C.
)	of Edmonton, in the Province of
PROVINCE OF ALBERTA)	Alberta, Barrister and
)	Solicitor, MAKE OATH AND SAY
TO WIT:)	AS FOLLOWS:

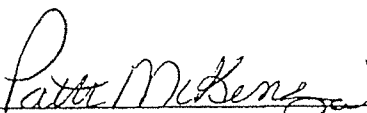
1. I am agent for the above named Caveator.

2. I believe the Caveator has a good and valid claim on the Lands and I say that this Caveat is not being filed for the purpose of delaying or embarrassing any person interested in proposing to deal with it.

SWORN before me at the City
of Edmonton, in the Province
of Alberta, March 30, 2016.



ALLEN R. EVANIEW, Q.C.



A Commissioner for Oaths
in and for Alberta

PATTI D. McKENZIE
A Commissioner for Oaths in and for Alberta
My Commission Expires August 21, 2017

REVISED CURRICULUM
FOR THE DEPARTMENT OF
EDUCATION

GENERAL ASSIGNMENT OF RENTS AND LEASES

BETWEEN:

REID WORLDWIDE CORPORATION

- and -

CANADA ICI CAPITAL CORPORATION

WHEREAS:

- A. The Assignor has applied to the Assignee for the Loan;
- B. As security for the Loan the Assignor has agreed to grant the Mortgage in favour of the Assignee;
- C. As collateral and additional security for the Mortgage and the obligations contained therein, the Assignor has agreed to assign the Rents and Leases in favour of the Assignee;

NOW THEREFORE, in consideration of the Assignee advancing the Loan to the Assignor and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged) the Assignor agrees as follows:

1. In this Agreement, unless there is something in the context or subject-matter inconsistent therewith:

- (a) "Agreement" means this agreement, including the recitals and schedules attached hereto;
- (b) "Assignee" means Canada ICI Capital Corporation;
- (c) "Assignor" means Reid Worldwide Corporation;
- (d) "Lands" means those lands and premises legally described in Schedule "A" attached hereto;
- (e) "Leases" means all leases, offers to lease or tenancy agreements now in existence or which hereinafter come into existence in respect of the Lands;
- (f) "Loan" means the principal sum of \$22,375,000.00 with interest thereon calculated and paid in accordance with the terms of the Mortgage;
- (g) "Mortgage" means that certain mortgage granted by the Assignor to the Assignee as security for the repayment of the Loan to be registered as a third mortgage charge against title to the Lands; and
- (h) "Rents" means all rents due or to accrue due and be payable in respect of the Lands including without restriction, all rents due or to accrue due in respect of the Leases.

2. The Assignor does hereby fully and absolutely assign, transfer and set over to the Assignee:

- (a) the Rents and all the rights of the Assignor to enforce payment of the same, by way of distress or otherwise; and

- (b) the Leases and all benefits and advantages to be derived therefrom and all the rights of the Assignor to enforce the same.

3. Notwithstanding the foregoing, until such time as default has occurred under the terms of the Mortgage, the Assignor shall be at liberty to collect the Rents and to enjoy all of the rights, as landlord, under the terms of the Leases. Upon default occurring under the terms of the Mortgage, the Assignor's right to collect the Rents and to enforce the Leases shall cease and determine and this Agreement and the assignments contained herein shall become fully effective.

4. It is expressly agreed that this Agreement is taken as collateral security for the performance of the Assignor's obligations under the Mortgage and as such, this Agreement shall be effective only during the currency of the Mortgage.

5. Nothing contained herein shall be deemed to have the effect of making the Assignee responsible for the collection of the Rents, or any part thereof, or for the performance of any covenant, term or condition by the Assignor, as landlord, as contained in the Leases.

6. The Assignee shall not, by reason of this Agreement or by reason of any steps, actions, distress or other proceedings taken to enforce any of the rights granted to it hereunder, be deemed to be a mortgagee in possession of the Lands.

7. The Assignee shall be liable to account to the Assignor only for such monies as may be actually received by the Assignee. The Assignee agrees that such monies, when received, shall be held and applied in accordance with the terms of the Mortgage.

8. Neither this Agreement nor anything contained herein shall bind the Assignee to recognize any of the Leases nor in any way render the interest of the Assignee in the Lands subject to any of the Leases. All remedies now or hereinafter available to the Assignee as described in the Mortgage may be exercised notwithstanding any of the Leases or this Agreement.

9. When required by the Assignee, the Assignor will from time to time assign to the Assignee the Assignor's interest in each and every one of the Leases.

10. The Assignor warrants and represents to and in favour of the Assignee that, as of the date hereof:

(a) the Leases are valid, subsisting and in good standing;

(b) the Assignor has a right to enter into this Agreement and has not previously assigned the Leases or the Rents or any interest therein, except as disclosed in writing to the Assignee;

(c) the Assignor is not in default under the Leases;

(d) to the best of the Assignor's knowledge, none of the tenants in respect of the Leases are in default of any of their respective obligations under and pursuant to the Leases.

11. Service by the Assignee of notice that the Mortgage is in default or that there has been a breach of the terms thereof shall be sufficient proof to all other parties of the fact of such default or breach, and the Assignor specifically authorizes all other parties including, without restriction, all tenants on the Lands, to accept such notice as conclusive proof thereof. Neither this Agreement nor anything in connection herewith shall be

construed to amend the terms of the Mortgage or extend the time for repayment of the Loan.

12. This Agreement and everything contained herein shall enure to the benefit of and be binding upon the parties hereto, their successors and assigns.

13. Any word herein contained importing the singular number shall include the plural and vice versa, and any word importing gender shall include the masculine, feminine or neuter gender, and any word importing a person shall include a corporation, individual, partnership and any other entity, all as the context requires; and in any case where this Agreement is executed by more than one Assignor, all covenants and agreements herein contained shall be construed and taken against such executing parties as joint and several.

14. Should any one or more of the provisions of this Agreement be determined to be illegal or unenforceable or otherwise invalid, the same shall be severed but all other provisions shall nevertheless remain effective.

15. This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the Courts of the Province of Alberta shall have exclusive jurisdiction over any dispute arising herefrom.

IN WITNESS WHEREOF REID WORLDWIDE CORPORATION has properly executed this Agreement March 30, 2016.

REID WORLDWIDE CORPORATION

Per: _____

Per: _____

SCHEDULE "A"

to that certain GENERAL ASSIGNMENT OF RENTS AND
LEASES made as of March 30, 2016, between REID
WORLDWIDE CORPORATION (as Assignor) and CANADA
ICI CAPITAL CORPORATION (as Assignee).

The Lands

FIRST:

PLAN 9722753

BLOCK 21

LOT 2

EXCEPTING THEREOUT ALL MINES AND MINERALS

SECOND:

PLAN 9722753

BLOCK 21

LOT 3

EXCEPTING THEREOUT ALL MINES AND MINERALS



162097684

162097684 REGISTERED 2016 04 12

CAVE - CAVEAT

DOC 2 OF 2 DRP#: D0A61D4 ADR/MKELLER

LINC/S: 0027140268 +

This is Exhibit "L" referred to in the Affidavit of

William Yu

Sworn before me this 17th day of November A.D., 2017

[Signature]
A Notary Public, A Commissioner for Oaths in and for Alberta

ROGER I. SWAINSON, Q.C.
Barrister & Solicitor
Notary Public and Commissioner for Oaths in and for Alberta

SECURITY AGREEMENT

REID WORLDWIDE CORPORATION

TO

CANADA ICI CAPITAL CORPORATION

SECURITY AGREEMENT

WHEREAS:

A. The Lender has agreed to lend the Debtor the principal sum of \$22,375,000.00 which sum is to be repaid together with interest in accordance with the terms and conditions contained in the Land Mortgage.

B. The Lender has required that the Debtor execute and deliver this Security Agreement as additional security for the repayment of the Indebtedness.

NOW THEREFORE IN CONSIDERATION of the Lender making advances to the Debtor and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged) the Debtor agrees as follows:

ARTICLE 1 DEFINITIONS

1.1 In this Security Agreement and any other agreement, notice or other document delivered by one party to another pursuant to the terms hereof, the following terms shall have the following meanings unless the context shall otherwise require:

- (a) "Collateral" means the property described in Schedule "B" attached hereto, together with:
 - (i) all property of the same nature which may hereafter be purchased or acquired by the Debtor or be in the possession of the Debtor, whether in addition to, renewal of or substitution therefor;

- (ii) all accessions, alterations, increases, parts, fittings, accessories, equipment and tools installed in or affixed thereto whether in addition to, in renewal of or substitution therefor; and
- (iii) the Proceeds of any of the property described in this subsection (a) including Proceeds of those Proceeds;
- (b) "Debtor" means Reid Worldwide Corporation and includes its successors and permitted assigns;
- (c) "Event of Default" means an Event of Default as defined in the Land Mortgage;
- (d) "Indebtedness" means the principal sum, interest and other costs set out in the Land Mortgage and all other costs, fees, charges or expenses that may become owing to the Lender by the Debtor pursuant to the terms hereof;
- (e) "Land Mortgage" means that certain land mortgage executed by the Debtor in favour of the Lender, particulars of which are set out in Schedule "A" attached hereto;
- (f) "Lender" means Canada ICI Capital Corporation;
- (g) "Mortgaged Lands" means the lands which are the subject of the Land Mortgage and which are described in Schedule "A" attached hereto;
- (h) "Security Agreement" means this Security Agreement and any renewals, substitutions or replacements thereof. The expressions "herein", "hereof", "hereto", "above", "below" and similar expressions used in any paragraph, subparagraph, section, subsection or Article of this Security Agreement refer and relate to the whole of this Security Agreement and not to that paragraph, subparagraph, section, subsection or Article only unless otherwise expressly provided.

1.2 All other capitalized terms utilized herein shall have the meaning set out in the *Personal Property Security Act*, in force in Alberta as of the date hereof.

ARTICLE 2 SECURITY INTEREST

2.1 As continuing security for the repayment of the Indebtedness, the Debtor hereby mortgages and grants a third Security Interest in the Collateral to and in favour of the Lender.

2.2 The Debtor agrees that:

- (a) the Security Interest hereby granted in the Collateral shall attach upon the execution of this Security Agreement;
- (b) the Security Interest hereby granted in after-acquired property shall attach at the same time as the Debtor acquires rights in the after-acquired property;
and
- (c) value has been given to the Debtor by the Lender.

ARTICLE 3 INSURANCE

3.1 Until the Indebtedness is paid in full to the Lender, the Debtor will:

- (a) forthwith insure and keep the Collateral insured against such risks as the Lender may require for the full insurable value thereof, with a company or companies approved by the Lender;
- (b) pay all premiums and sums of money necessary to maintain such insurance as the same become due and deliver the receipt or receipts as proof of such payment on demand. Evidence of renewal of such insurance shall be

delivered to the Lender at least 30 Business Days prior to the expiration thereof;

- (c) forthwith assign, transfer and deliver over to the Lender, on demand, the policies of insurance and receipts thereto appertaining, which policies will name the Lender as third loss payee thereunder subject to a mortgage clause approved by the Lender;
- (d) forthwith on the happening of any loss or damage furnish at its own expense all necessary proofs and do all necessary acts to enable the Lender to obtain payment of the insurance monies. Any insurance money received may, at the option of the Lender, either be held in a suspense account or be applied toward the replacement or repair of the Collateral, or be paid to the Debtor or be applied in respect of the Indebtedness or partly in one of such ways and partly in another, all in the sole discretion of the Lender.

If the Debtor defaults in the covenants set out herein then in addition to its other rights and remedies, the Lender may, but shall not be required to, effect such insurance at the cost of the Debtor.

ARTICLE 4 DEBTOR'S COVENANTS

- 4.1 (a) The Debtor will pay to the Lender the full amount of the Indebtedness at the times and in the manner set out in the Land Mortgage.
- (b) The Debtor will not sell, assign, transfer, dispose of, grant a security interest in or part with the possession of any of the Collateral nor remove any of the same from the Mortgaged Lands except in the ordinary course of business without the written consent of the Lender, which consent may be arbitrarily withheld, and will keep the Collateral free and clear of all liens, mortgages,

charges, encumbrances and Security Interests (except as disclosed in Section 5.1(b) hereof).

- (c) The Debtor will maintain and keep the Collateral in good repair and will not allow the value of the Collateral to be impaired and it will allow the Lender or such other person as may be designated by the Lender from time to time to enter upon any premises where the Collateral may be kept to inspect and view their condition and repair. If the Debtor defaults in the covenants set out herein, the Lender may without the consent or concurrence of the Debtor repair and put in good order the Collateral but shall not be bound to do so.
- (d) The Debtor will execute, issue and deliver such supplemental or Collateral security agreements as may be required by the Lender in its sole discretion and, without restricting the generality of the foregoing, for any one or more of the following purposes:
 - (i) making any corrections or changes as counsel for the Lender advises are required for the purpose of curing or correcting any ambiguity or defect or inconsistent provision or clerical omissions or mistakes or manifest errors contained herein or in any instrument or agreement supplementary or ancillary hereto; or
 - (ii) correcting or amplifying the description of any of the Collateral intended to be subject to the Security Interest hereby created.
- (e) The Debtor will give immediate written notice to the Lender of:
 - (i) any material loss of or damage to the Collateral;
 - (ii) any change in the location of the Collateral or the name of the Debtor; and

- (iii) the details of any Collateral disposed of or hereafter acquired by the Debtor.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.1 The Debtor represents and warrants to and in favour of the Lender that:

- (a) the Debtor is and shall be during the existence of this Security Agreement a corporation duly organized, validly existing and in good standing under the laws of the Province of Alberta;
- (b) the Debtor is the sole legal and beneficial owner of the Collateral free and clear of all liens, charges, claims, encumbrances and security interests (save and except for any Security Interests related to the Permitted Encumbrances as defined in the Land Mortgage) and has the right to possess the Collateral (subject to the rights of tenants of the Mortgaged Lands);
- (c) the Debtor has all such powers and authorizations as are necessary to enable it to own the Collateral and to execute, deliver and carry out its obligations under this Security Agreement; and
- (d) this Security Agreement has been duly executed and delivered by it and is in full force and effect and constitutes a legal, valid and binding obligation of the Debtor in accordance with the terms hereof.

ARTICLE 6 EVENTS OF DEFAULT

6.1 At the option of the Lender, the whole of the Indebtedness shall be accelerated and become immediately due and payable and the Security Interest hereby created shall become enforceable upon the occurrence of an Event of Default.

6.2 A default by the Debtor hereunder shall constitute a default under the Land Mortgage and any other instruments or agreements, if any, securing or evidencing the Indebtedness of the Debtor to the Lender.

ARTICLE 7 REMEDIES

7.1 Upon the occurrence of an Event of Default, the Lender shall immediately be at liberty to take any and all proceedings to enforce this Security Agreement and to obtain payment of the Indebtedness, and without limiting the generality of the foregoing:

- (a) the Lender may take immediate possession of the Collateral, and for this purpose it shall be lawful for the Lender and any Receiver, officer, servant, agent or bailiff of the Lender, with such other assistance as it may require, at any time during the day to enter in or upon the Mortgaged Lands and any lands, buildings or premises where any of the Collateral may be and to break and force open any door, lock, hinge, fastening, gate, fence, building, enclosure or place, for the purpose of taking possession of and removing any or all of the Collateral;
- (b) upon taking possession of the Collateral, the Lender is hereby authorized and empowered to use the Collateral or to dispose of the Collateral by any method permitted by law, including without limitation, at public auction or by private sale, by lease or deferred payment, with or without notice to the Debtor and upon such terms and in such manner as the Lender may determine;
- (c) the proceeds of any such sale, less all expenses incurred by the Lender in taking, repairing, preserving or disposing of the Collateral (including solicitor's fees as between a solicitor and his own client on a full indemnity basis), shall be appropriated to the payment of the Indebtedness, and any

surplus remaining shall be disposed of according to law and the Debtor shall be liable for any deficiency; and

- (d) the Lender shall not be charged with any monies except those actually received.

The Lender shall have the right to exercise its remedies hereunder or under any other security or agreement or any of them concurrently or successively as it may determine and the exercise by the Lender of one or more of such remedies shall not constitute an election of remedies.

7.2 Upon the occurrence of an Event of Default, in addition to any of the remedies available to the Lender, the Lender may appoint any person or persons to be a Receiver or Receivers of the Collateral, and may remove any Receiver or Receivers so appointed and appoint another or others in his or their stead. The following provisions shall apply to this paragraph:

- (a) a Receiver so appointed shall conclusively be the agent of the Debtor, and the Debtor shall be solely responsible for the acts or default and for the remuneration and expenses of the Receiver. The Lender shall not be responsible for any misconduct or negligence on the part of the Receiver, and may, from time to time, fix the remuneration of the Receiver and be at liberty to direct the payment thereof from proceeds collected;
- (b) nothing contained herein and nothing done by the Lender or by the Receiver shall render the Lender a mortgagee in possession or responsible as such;
- (c) all monies received by the Receiver after providing for payment and charges ranking prior to this Security Agreement, and for all costs, charges and expenses of or incidental to the exercise of any of the powers of the Receiver or the Lender, as herein set forth, shall be held and applied in accordance with the terms of the Land Mortgage;

- (d) the Receiver so appointed shall have power to:
 - (i) take possession of, collect and get in the Collateral and for that purpose to take any proceedings, be they legal or otherwise, in the name of the Debtor or otherwise;
 - (ii) to carry on or concur in carrying on the business which the Debtor is conducting from the Mortgaged Lands or upon any premises on which the Collateral are situate;
 - (iii) sell, lease or otherwise dispose of all or any portion of the Collateral, and for that purpose to execute contracts in the name of the Debtor, which said contracts shall be binding upon the Debtor; and
 - (iv) exercise any of the rights or powers conferred upon the Lender hereunder or under the Land Mortgage;
- (e) the rights and powers conferred by this paragraph are supplemental to and not in substitution for any other rights or powers which the Lender may have from time to time;
- (f) the Debtor hereby irrevocably appoints the Lender and any Receiver appointed as aforesaid to be its attorney in its name, on its behalf, and under the seal of the Lender or the Debtor, to execute any agreement, document, conveyance, assurance or thing which the Receiver in its sole discretion deems advisable and generally to use the name and seal of the Debtor in the exercise of any of the powers hereby conferred on the Lender or the Receiver;
- (g) the Receiver may be the Lender, or any officer or employee of the Lender or any other person or persons selected by the Lender; and

- (h) the Receiver appointed hereunder shall not be obliged to take possession or control of the whole of the business of the Debtor. Rather, the Lender's right to appoint hereunder shall be restricted to the Collateral.

7.3 In the exercise of any of its rights pursuant to this Security Agreement, neither the Lender nor any party acting on behalf of the Lender shall be obliged to:

- (a) keep the Collateral identifiable; or
- (b) incur any costs or expenses in maintaining, preserving or improving the Collateral.

7.4 The Lender shall have the right, but not the obligation, to pay the whole or any part of any lien, mortgage, charge, encumbrance or Security Interest affecting the Collateral and shall be subrogated to all of the rights of the party receiving the payment, whether such lien, mortgage, charge or encumbrance or Security Interest has or has not been discharged.

ARTICLE 8 GENERAL

8.1 The taking of a judgment or judgments on any covenant contained herein or on any covenant which is set forth in any other security or agreement now or hereafter granted by the Debtor to the Lender shall not operate as a merger of such covenant or affect the Lender's right to interest at the rate stipulated in the Land Mortgage on any monies which are owing to the Lender. Interest shall continue to accrue on the Indebtedness at the rate set forth in the Land Mortgage until paid in full.

8.2 The Lender may at any time release any of the Mortgaged Lands, the Collateral or any collateral security with or without any consideration but without being accountable for the value thereof and without thereby releasing or affecting any other of the Collateral or any of the covenants or agreements herein contained.

8.3 All fees and expenses incurred by the Lender for preparing and registering this Security Agreement, for examining the Collateral and the title thereto, for making and maintaining a third mortgage and Security Interest on the Collateral, and for enforcing this Security Agreement, including legal costs as between a solicitor and his own client on a full indemnity basis, together with all sums which the Lender may and does from time to time advance, expend or incur hereunder or in exercise of any rights or powers herein granted, shall be secured hereby, and the amount of the same when paid by the Lender shall bear interest at the rate and in the manner set out in the Land Mortgage and shall be repayable on demand.

8.4 The decision of the Lender as to the expediency, validity or amount of any advance or disbursement made under this Security Agreement shall be final and binding on the Debtor.

8.5 The headings in this Security Agreement have been inserted for reference and convenience only and in no way define, limit or enlarge the scope or meaning of this Security Agreement.

8.6 The Preamble and Schedules attached hereto shall be and form part hereof. The Schedules are:

- (a) Schedule "A" - Particulars of the Land Mortgage;
- (b) Schedule "B" - the Collateral.

8.7 Whenever the singular or the masculine or neuter is used herein, the same shall be construed as the plural or as the masculine, feminine or neuter respectively, where the fact or context so requires. If this Security Agreement is executed by more than one Debtor, all covenants and agreements herein contained shall be construed and taken as against such executing parties as joint and several.

8.8 Any notice required to be given hereunder by any party shall be deemed to have been well and sufficiently given if given in accordance with the terms of the Land Mortgage.

8.9 Time shall in every respect be of the essence hereof.

8.10 This Security Agreement and all documents and agreements collateral or related hereto shall be construed in accordance with the laws of the Province of Alberta, and the parties hereby submit to the jurisdiction of the Courts of the Province of Alberta.

8.11 The provisions of this Security Agreement shall not merge with any other security granted by the Debtor to the Lender or any other agreement entered into by the Debtor with the Lender.

8.12 No waiver, express or implied, by the Lender of any breach or default by the Debtor hereunder shall be deemed to be a waiver of any other breach or default. Failure on the part of the Lender to complain of any default by the Debtor irrespective of how long such default continues, shall not constitute a waiver by the Lender of its rights hereunder.

8.13 If any term of this Security Agreement shall be invalid or unenforceable to any extent, same shall be severed and the remainder of this Security Agreement shall be valid and shall be enforceable to the fullest extent permitted by law.

8.14 The Debtor acknowledges having received a copy of this Security Agreement and waives any right it may have to receive a copy of any Financing Statement or Financing Change Statement in relation hereto.

IN WITNESS WHEREOF the Debtor has hereunto affixed its corporate seal
duly attested by the hands of its proper officers, March 30, 2016.

REID WORLDWIDE CORPORATION

Per: _____

Per: _____

~~GP~~

SCHEDULE "A"

to that certain Security Agreement made as of March 30,
2016 between REID WORLDWIDE CORPORATION (as
Debtor) and CANADA ICI CAPITAL CORPORATION (as
Lender).

Description of the Land Mortgage

- (a) Mortgagor: REID WORLDWIDE CORPORATION
(b) Mortgagee: CANADA ICI CAPITAL CORPORATION
(c) Mortgaged Lands:

FIRST:
PLAN 9722753
BLOCK 21
LOT 2
EXCEPTING THEREOUT ALL MINES AND MINERALS

SECOND:
PLAN 9722753
BLOCK 21
LOT 3
EXCEPTING THEREOUT ALL MINES AND MINERALS

- (d) Principal Amount: \$22,375,000.00
(e) Interest Rate: 10.00% per annum, calculated daily and compounded
monthly, not in advance
(f) Monthly Payment: Interest only
(g) Maturity Date: July 1, 2016

SCHEDULE "B"

to that certain Security Agreement made as of March 30,
2016 between REID WORLDWIDE CORPORATION (as
Debtor) and CANADA ICI CAPITAL CORPORATION (as
Lender).

Description of the Collateral

All property owned by the Debtor and located in or upon the
Mortgaged Lands used in connection with the maintenance or
operation of the Mortgaged Lands, whether affixed or not,
including, without restriction, all appliances, heating
equipment, air conditioning units, maintenance equipment,
lobby furniture, show suite furniture, lawn mowers, snow
blowers (together with all spare parts for the foregoing
property) now or hereafter located on the Mortgaged Lands.

Transmitting Party

BROWNLEE LLP
2200 10155 102 STREET
EDMONTON, AB T5J 4G8

Party Code: 50083260
Phone #: 780 497 4800
Reference #: 77676-0656/RIS

Security Agreement

Control #: F04211584

Registration Date: 2016-Mar-30

Registration #: 16033030208

Financing Change Statement

Use this section to Renew or Discharge this Registration. Note before returning, make a photocopy for your file.

Place an (X) in the appropriate box

Renew for: [] (1-25 years)

OR Renew for Infinity: []

Total Discharge : [] Discharge permanently removes ALL record of the registration(s).

Table with 4 columns: Name of Person Authorized to Complete this section, Authorized Signature, Area Code & Telephone #, Reference #.



Security Agreement

Control #: F04211584

Registration Date: 2016-Mar-30

Registration #: 16033030208

The Registration Term is 25 Years

This Registration Expires at 11:59 PM on 2041-Mar-30

Debtor(s)

Block

1 REID WORLDWIDE CORPORATION
10707 - 182 STREET N.W.
EDMONTON, AB T5S 1J5

Secured Party / Parties

Block

1 CANADA ICI CAPITAL CORPORATION
3540 MANULIFE PLACE, 10180 - 101 STREET
EDMONTON, AB T5J 3S4

Collateral: General

Block Description

1 ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED HEATING EQUIPMENT,
AIR CONDITIONING EQUIPMENT, PROPERTY MAINTENANCE EQUIPMENT, TOOLS
AND SUPPLIES, OFFICE AND LOBBY FURNISHINGS, RECREATION EQUIPMENT
AND FURNISHINGS, NOW OR HEREAFTER LOCATED AT:

PLAN 9722753
BLOCK 21
LOTS 2 AND 3
EXCEPTING THEREOUT ALL MINES AND MINERALS

TOGETHER WITH ALL ACCOUNTS, CHATTEL PAPER, INSTRUMENTS, RECORDS AND
BOOKS, CONTRACTUAL RIGHTS, AND INSURANCE CLAIMS RELATING TO THE SAID
LANDS, AND ALL PROCEEDS THEREOF.

PROCEEDS: ACCOUNTS, CHATTEL PAPER, MONEY, INTANGIBLES, GOODS,
INSURANCE PROCEEDS, DOCUMENTS OF TITLE, INSTRUMENTS, AND SECURITIES.

End of Verification Statement

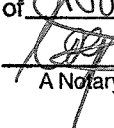
ASSIGNMENT OF INSURANCE POLICIES

BETWEEN:

CANADA ICI CAPITAL CORPORATION
(the "Mortgagee")

- and -

REID WORLDWIDE CORPORATION
(the "Mortgagor")

This is Exhibit "M" referred to in the
Affidavit of William Yu
Sworn before me this 17th day
of November A.D., 2017

A Notary Public, A Commissioner for Oaths
in and for Alberta

WHEREAS:

A. Pursuant to a commitment letter dated March 24, 2016, and accepted by the Mortgagor (the "Commitment Letter") the Mortgagor agreed to borrow the sum of \$22,375,000.00 (the "Loan") from the Mortgagee on the terms and conditions contained therein;

B. To secure the repayment of the Loan, the Mortgagor has agreed to grant a mortgage in favour of the Mortgagee (the "Mortgage"), to be registered as a third mortgage charge against those lands and premises legally described in Schedule "A" attached hereto (the "Lands");

C. As further security for the repayment of the Loan, the Mortgagor has agreed to assign to the Mortgagee any and all insurance policies maintained by the Mortgagor in respect of the Lands in accordance with the terms of the Commitment Letter and the security granted pursuant thereto;

NOW THEREFORE, IN CONSIDERATION OF the advance of the Loan from the Mortgagee to the Mortgagor, the Mortgagor hereby agrees as follows:

1. The Mortgagor hereby assigns to the Mortgagee the benefit of all insurance policies maintained by the Mortgagor in respect of the Lands, including, without restriction, those insurance policies described in Schedule "B" attached hereto (the "Policies"). Without restricting the generality of the foregoing, all of the Mortgagor's rights and benefits under the Policies are hereby vested in the Mortgagee, including the right to bring action to recover monies under the Policies. Provided however that, nothing contained in this agreement shall be construed so as to oblige the Mortgagee to pay any premiums owing under the Policies or to otherwise maintain the Policies in good standing.

2. So long as the Loan, or any portion thereof, remains outstanding, the Mortgagor shall:

- (a) keep and maintain insurance on the Lands in accordance with the requirements of the Mortgagee as set forth in the Commitment Letter and the security granted pursuant thereto;
- (b) pay all premiums owing in respect of the Policies as the same become due;
- (c) refrain from committing or omitting any acts which could or would affect the validity or enforceability of the Policies;
- (d) from time to time, at the reasonable request of the Mortgagee, provide the Mortgagee with evidence that the Policies have been obtained and are in good standing.

3. Notwithstanding anything contained herein, it is acknowledged and agreed that this Assignment is taken as security for the repayment of the Loan and that, upon repayment in full of the Loan (and all other monies owing pursuant to the Commitment Letter and the security granted pursuant thereto) this Assignment shall become null and void.

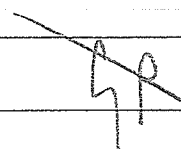
4. This Assignment shall enure to the benefit of and be binding upon the parties hereto, together with their successors and permitted assigns.

IN WITNESS WHEREOF the Mortgagor has signed this Assignment on March 30, 2016.

REID WORLDWIDE CORPORATION

Per: _____

Per: _____

A handwritten signature in black ink is written over the two signature lines. The signature appears to be 'LJ' or similar initials.

SCHEDULE "A"

The Lands

FIRST:

PLAN 9722753

BLOCK 21

LOT 2

EXCEPTING THEREOUT ALL MINES AND MINERALS

SECOND:

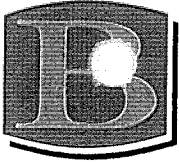
PLAN 9722753

BLOCK 21

LOT 3

EXCEPTING THEREOUT ALL MINES AND MINERALS

SCHEDULE "B"



BROWNLEE LLP
Barristers & Solicitors

2200 COMMERCE PLACE | 10155 102ND STREET
 EDMONTON, AB CANADA | T5J 4G8
 TEL. 780.497.4800 | FAX 780.424.3254

This is Exhibit "N" referred to in the
 Affidavit of William Yu
 Sworn before me this 17th day
 of November A.D., 2017

A Notary Public & Commissioner for Oaths
 in and for Alberta
ROGER I. SWAINSON, Q.C.
 Barrister & Solicitor
 Notary Public and Commissioner
 for Oaths in and for Alberta

November 2, 2017

Refer to: R. I. Swainson
 Direct Line: 780.497.4896
 E-mail: rswainson@brownleelaw.com
 Your File No.:
 Our File No.: 77676-0656

Via Process Server

Reid Worldwide Corporation
 10707 – 182 Street N.W.,
 Edmonton, Alberta, T5S 1J5

Dear Sirs:

RE: Monies owed to Canada ICI Capital Corporation pursuant to a Mortgage dated March 30, 2016 and secured against lands legally described as Plan 9722753, Block 21, Lot 3 and Guarantee of Reid Investments Ltd. dated March 30, 2016

Please be advised that our offices represent Canada ICI Capital Corporation respecting the above noted matter. As you are aware, our client holds a mortgage which was granted by you against the above referenced lands. We are informed by our client that the mortgage has matured and, as such, the entire loan balance owed to our client under the mortgage, including interest and costs, is immediately due and payable.

Enclosed please find for service upon you a Notice of Intention to Enforce Security that has been issued by our client. Should you not repay all amounts owing to our client within ten (10) days, our client will have the ability to enforce its rights against the security referenced in the Notice of Intention to Enforce Security. We can advise that you owe under the subject loan the amount of \$22,375,000.00 as of October 31, 2017 plus ongoing interest and costs. **We hereby demand that you pay all monies outstanding to our client under the subject mortgage within ten (10) days of the date of this correspondence.** We can advise that you can contact our offices and we will provide you with a current payout statement for the date you intend to repay the loan.

Should the subject loan not be repaid within the above noted timeframe, we advise that we will thereafter seek instructions from our client to immediately commence foreclosure proceedings under the mortgage and as well as the enforcement of any other security that may have been granted to our client. Should it become necessary for our offices to take these steps, we advise

that we will seek to recover all of our client's costs on a solicitor and his own client full indemnity basis.

Kindly govern yourself accordingly.

Yours truly,

BROWNLEE LLP

PER: 

ROGER L. SWAINSON

RIS/aec

Encl.

c: Reid Investments Ltd.

c: Client

Sworn before me this _____ day

of _____ A.D., 20 _____

NOTICE OF INTENTION TO ENFORCE SECURITY
(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)
Notary Public, A Commissioner for Oaths
in and for Alberta

TO: Reid Worldwide Corporation, an Insolvent Corporation

TAKE NOTICE THAT:

1. Canada ICI Capital Corporation a secured creditor (the "Secured Creditor"), intends to enforce its security on the property of the Insolvent Person as described below:

- a. Plan 9722753
Block 21
Lot 3
Excepting thereout all mines and minerals
Area: 1.43 Hectares (3.53 Acres) more or less

hereinafter referred to as the "Lands".

- b. All rents and leases referred to in the General Assignment of Rents and Leases Agreement between Reid Worldwide Corporation and the Secured Creditor dated March 30, 2016;
- c. All personal property as described in the Security Agreement between Reid Worldwide Corporation and the Secured Creditor dated March 30, 2016;
- d. All collateral and security referred to in the Assignment of Insurance Policies Agreement between Reid Worldwide Corporation and Secured Creditor dated March 30, 2016.

2. The security that is to be enforced is as follows:

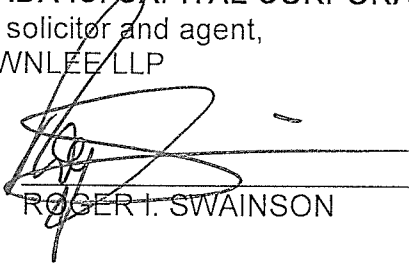
- a. Mortgage dated March 30, 2016 securing the principal sum of \$22,375,000.00, and registered against title to the Lands at the Land Titles Office for the Province of Alberta on March 12, 2016 as Registration No. 162 097 683;
- b. The General Assignment of Rents and Leases Agreement dated March 30, 2016 and registered against title to the Lands on April 12, 2016 as Registration No. 162 097 684;
- c. The Security Agreement dated March 30, 2016 and registered in the Personal Property Registry on March 30, 2016 as Registration No. 16033030208;
- d. The Assignment of Insurance Policies Agreement between Reid Worldwide Corporation and Secured Creditor dated March 30, 2016.and
- e. Such further and other security granted as part of the subject loan.

3. The total amount of indebtedness secured by the security is \$22,375,000.00, plus interest and costs, and the balance outstanding as of October 31, 2017 is the sum of \$22,375,000.00 plus ongoing interest in accordance with the terms of the Mortgage, plus legal costs on a solicitor and his own client full indemnity basis.
4. The Mortgage is in default, as such, the Secured Creditor has exercised its right to accelerate the loan such that the entire loan balance secured by the Mortgage is immediately due and payable.
5. The Secured Creditor will not have the right to enforce its security until after the expiry of the TEN (10) day period following the sending of this Notice, unless the Insolvent Person consents to an earlier enforcement.

DATED at the City of Edmonton, in the Province of Alberta, this 2nd day of November, 2017.

CANADA ICI CAPITAL CORPORATION
by its solicitor and agent,
BROWNLEE LLP

PER: _____


ROBERT I. SWAINSON

MORTGAGE INFORMATION STATEMENT
As At November 15, 2017

Brownlee LLP
2200, 10155 - 102 Street
Edmonton, AB T5J 4G8

ATTN: Roger Swainson

Mortgage No. 14284
Mortgagor: Reid Worldwide Corporation
Property Address: 4903-184 Street NW & 18348 Lessard Road NW, Edmonton, AB
Interest Rate: 4.50%
Maturity Date: 01-Apr-18
Per Diem: \$2,758.56

This is Exhibit "0" referred to in the
Affidavit of

William Yu
Sworn before me this 17th day
of November, A.D., 2017

A Notary Public, A Commissioner for Oaths
in and for Alberta

ROGER L SWAINSON, Q.C.
Barrister & Solicitor
Notary Public and Commissioner
for Oaths in and for Alberta

Principal Balance at October 1, 2017	\$22,375,000.00
Accrued Interest from October 1 to November 14, 2017 (inclusive)	\$124,135.27
Late Interest	\$147.60
Late Interest Per Diem	\$10.54
Other Outstanding Fees	\$250.00
Administration Fee	\$0.00
Legal Fees	\$0.00
Tax Credit	\$0.00

The above statement is calculated as at November 15, 2017 and is for INFORMATION PURPOSES ONLY. As of the date of this statement the Loan is considered to be in DEFAULT.

This statement is subject to the correction of any errors or omission. Please direct any questions to William Yu at 780-702-8109

This is Exhibit "P" referred to in the
Affidavit of
William Yu
Sworn before me this 17th day
of November A.D., 20 17
[Signature]
A Notary Public, A Commissioner for Oaths
in and for Alberta

ROGER I. SWAINSON, Q.C.
Barrister & Solicitor
Notary Public and Commissioner
for Oaths in and for Alberta

LAND TITLES ACT

COLLATERAL MORTGAGE

REID WORLDWIDE CORPORATION

TO

CANADA ICI CAPITAL CORPORATION

<u>ARTICLE</u>	<u>SECTION</u>	<u>DESCRIPTION</u>	<u>PAGE NO.</u>
1	1.1	Definitions	1
2	2.1	Payment of Mortgage Monies	2
3	3.1	Insurance	2
	3.2	Payment of Real Estate Taxes	4
	3.3	Maintenance and Repair of the Lands	4
	3.4	Alterations or Additions	4
	3.5	Hazardous Substances	4
	3.6	Indemnity	5
4	4.1	Mortgagor's Representations and Warranties	5
5	5.1	Default	6
	5.2	No Merger	6
	5.3	Release	6
	5.4	Additional Charges	6
	5.5	Right of Subrogation	7
	5.6	Monies Received or Collected	7
	5.7	Discharge	7
	5.8	Revolving Credit	7
	5.9	Default Under Prior Charge	7
6	6.1	Appointment of Receiver	8
7	7.1	Assignment of Rents	8
	7.2	Leases	9
8	8.1	Expropriation and Condemnation	10
9	9.1	Interpretation	10
	9.2	Permitted Encumbrances	10
	9.3	Commitment Letter Not Merged	10
	9.4	Administration Fee	10
	9.5	Collateral Security	11
	9.6	Default Under Collateral Security	11
	9.7	Notices	11
	9.8	Receipt Acknowledged	11
	9.9	Charge	11
	9.10	Property Manager	11
	9.11	Due on Sale	11
	9.12	Unenforceable Terms	11
	9.13	Governing Law	12
	EXECUTION		12

SCHEDULES

Schedule "A" The Lands and Permitted Encumbrances

RECITALS:

- A. The Mortgagor is or is entitled to become the registered owner of the Lands.
- B. The Mortgagee has agreed to lend the Principal Sum to the Borrower in accordance with the conditions set forth in the Commitment Letter.
- C. As collateral security for its obligations under the Loan Agreement, the Mortgagor has agreed to grant this Mortgage and the Collateral Security in favour of the Mortgagee, all in accordance with the terms of the Commitment Letter.

NOW THEREFORE in consideration of the Mortgagee advancing the Principal Sum to the Mortgagor, the Mortgagor covenants as follows:

ARTICLE 1

1.1 Definitions

In this Mortgage, unless there is something in the subject matter or context inconsistent therewith:

- (a) "Assignment" means the assignment of rents contained in Section 7.01 herein;
- (b) "Borrower" means Reid Worldwide Corporation and Reid-Built Homes Ltd.;
- (c) "Business Days" means days other than Saturdays, Sundays and Statutory Holidays;
- (d) "Collateral Security" means that additional and collateral security, if any, which is described in Schedule "A" attached hereto, or which may be required by the Mortgagee to be granted by the Mortgagor pursuant to the provisions of this Mortgage or the Commitment Letter;
- (e) "Commitment Letter" means that certain letter from the Mortgagee to the Borrower dated February 11, 2014 and accepted on February 15, 2014;
- (f) "Hazardous Substances" means any substance which is hazardous to persons or property and includes, without limiting the generality of the foregoing:
- (i) radioactive materials,
 - (ii) explosives,
 - (iii) any substance that, if added to any water, would degrade or alter or form part of a process of degradation or alteration of the quality of that water to the extent that it is detrimental to its use by man or by any animal, fish or plant,
 - (iv) any solid, liquid, gas or odour or combination of any of them that, if emitted into the air, would create or contribute to the creation of a condition of the air that:
 - A. endangers the health, safety or welfare of persons or the health of animal life,
 - B. interferes with normal enjoyment of life or property, or
 - C. causes damage to plant life or to property,
 - (v) toxic substances including, without restriction, urea formaldehyde foam insulation, asbestos and poly-chlorinated biphenyls, and
 - (vi) substances declared to be hazardous or toxic under any law or regulation now or hereafter enacted or promulgated by any governmental authority having jurisdiction over the Mortgagor, the Mortgagee or the Lands;
- (g) "Interest Rate" means the rate of interest set forth in the Loan Agreement, calculated and compounded in accordance with the terms of the Loan Agreement;
- (h) "Lands" means that parcel or parcels of land situate in the Province of Alberta and legally described in Schedule "A" attached hereto, together with all improvements of every kind whether or not affixed thereto.

refrigerating equipment, water heaters, wall to wall carpeting, plate glass, storm doors, storm windows, screens and screen doors and all apparatus and equipment appurtenant thereto whether movable or stationary, with all proper, usual and necessary gears, tools, accessories, equipment and appliances, which are now or may hereafter be placed or installed thereupon;

- (i) "Loan Agreement" means that agreement between the Mortgagee, the Borrower, Reid-Built Homes Ltd., Reid Investments Ltd. and Emilie Reid dated February ____, 2014;
- (j) "Mortgage" means this mortgage together with all recitals and schedules attached hereto;
- (k) "Mortgage Monies" means all monies owing to the Mortgagee pursuant to the Loan Agreement, together with all other monies secured by this Mortgage, including without restriction, any advances, fees or expenses made or incurred by the Mortgagee in accordance with Section 5.05 hereof;
- (l) "Mortgagee" means Canada ICI Capital Corporation;
- (m) "Mortgagee's Address" means #3540 Manulife Place, 10180 – 101 Street, Edmonton, Alberta, T5J 3S4 or such other address as the Mortgagee shall from time to time direct;
- (n) "Mortgagor" means Reid Worldwide Corporation;
- (o) "Mortgagor's Address" means 18140 – 107 Avenue, Edmonton, Alberta, T5S 1K5, or such other address as the Mortgagor shall from time to time direct;
- (p) "Permitted Encumbrances" means those encumbrances described in Schedule "A" attached hereto;
- (q) "Principal Sum" means the sum of \$6,400,000.00 in lawful money of Canada;
- (r) "Prior Charge" means any mortgage, lien, agreement for sale, encumbrance, interest in land or other charge or claim upon or with respect to the Lands which has or may have or which may acquire priority to this Mortgage, including, without restriction, the Permitted Encumbrances;
- (s) "Real Estate Taxes" means all taxes, local improvement charges, rates, assessments, levies, liens and penalties which are now or may hereafter be imposed or charged or be chargeable against or payable in respect of the Lands and shall include any levy or mortgage tax or principal and interest tax imposed or which may be imposed on this Mortgage or on the Mortgagee in respect of this Mortgage or on the monies secured by this Mortgage or on the Lands but excluding income taxes; and
- (t) "Receiver" means any person or persons appointed by the Mortgagee in accordance with section 6.01 herein and includes a receiver, and a receiver and a manager.

ARTICLE 2

2.1 Payment of Mortgage Monies

The Mortgagor shall pay the Mortgage Monies to the Mortgagee at the Mortgagee's Address, all in accordance with the terms of the Loan Agreement and the Mortgage.

ARTICLE 3

3.1 Insurance

- (a) the Mortgagor shall forthwith insure the Lands and during the continuance of this Mortgage keep insured in favour of the Mortgagee to the extent of the full insurable value of the Lands, or sufficient to protect the Mortgagee as the Mortgagee may reasonably request in lawful money of Canada with a company or companies approved by the Mortgagee against:
 - (i) loss or damage by fire, windstorm, flooding, hail, lightning, explosion, riot, earthquake, impact by aircraft or vehicles, smoke damage, and
 - (ii) to the extent applicable, against loss or damage caused by the explosion of any steam boiler or other object generating or operated by steam and/or any closed circulation hot water system and/or any pressure vessel or by the escape of water from any sprinkler system or other piping within or operated upon the Lands, such policies of insurance to contain the

- (i) general comprehensive liability insurance against claims for personal injury, death or property damage occurring on or about the Lands, such insurance to afford protection in such amounts as the Mortgagee may from time to time reasonably require,
 - (ii) rental or business interruption insurance in such amounts as the Mortgagee may require;
- (c) the Mortgagee may, in the event of any default effect such insurance, if required by the Mortgagee, will also insure the Lands against loss or damage from any other cause whatsoever;
- (d) the Mortgagor will not do or permit anything to be done whereby the said policy or policies may be voided, and will pay all premiums and sums of money necessary for maintaining every such insurance as aforesaid, as the same becomes due, and will assign and deliver unto the Mortgagee the policy or policies of insurance and the receipt or receipts relating thereto;
- (e) the policies shall to the extent applicable, bear endorsements in a form satisfactory to the Mortgagee making all proceeds thereunder payable to the Mortgagee. All policies shall contain either the Insurance Bureau of Canada standard mortgage clause or the Mortgagee's special mortgage clause;
- (f) the policies of insurance and renewals thereof, if applicable, shall be delivered to the Mortgagee at such times as are requested by the Mortgagee, but without limitation, evidence of renewal shall be delivered, in no event, less than 30 Business Days prior to expiration of the insurance;
- (g) the Mortgagee may require any such insurance to be written by insurance companies acceptable to it, and may, at its option, cancel existing policies and require that new insurance be effected, and may, in the event of failure by the Mortgagor to deliver policies or renewals thereof to the Mortgagee as herein provided, effect and maintain any insurance herein provided for. Any amount or amounts paid by the Mortgagee in respect thereof shall be payable by the Mortgagor to the Mortgagee forthwith on demand, and shall be added to the Principal Sum and will accrue interest at the Interest Rate as if the money were interest in arrears and shall bear interest at the Interest Rate until payment is received by the Mortgagee, such interest to run from the date of payment by the Mortgagee and shall be added to the Principal Sum and be a charge upon the Lands until repaid with interest as aforesaid. However, nothing set out herein shall obligate the Mortgagee to obtain such insurance and doing so is solely at the option of the Mortgagee;
- (h) the Mortgagor shall forthwith on the happening of any loss or damage, furnish at its own expense all necessary proofs and do all necessary acts to enable the Mortgagee to obtain payment of the insurance monies, and all monies received by virtue of any policy or policies of insurance may at the option of the Mortgagee:
 - (i) be forthwith applied in or towards substantially rebuilding, reinstating and repairing the Lands, or
 - (ii) be applied in or towards the payment of any monies due under and by virtue of this Mortgage,
 - (iii) be paid over in whole or in part to the Mortgagor but no such payment shall operate as payment or a novation of the Mortgagor's indebtedness hereunder or as reduction of this Mortgage, or
 - (iv) be applied partly in one way and partly in another as the Mortgagee in its sole discretion may determine,

The Mortgagor hereby waives the provisions of any law or statute to the contrary, in particular the *Insurance Act* of the Province of Alberta and the *Fire Prevention Metropolis Act, 1774*.

Pending application of the insurance monies for the purpose aforesaid, the same shall be deemed to form part of the Lands and be subject to the charge hereby created; and

- (i) the Mortgagor hereby constitutes and appoints the Mortgagee as its attorney for the purpose of demanding, recovering and receiving payment of any and all insurance monies to which it may be or may become entitled. Without limiting the generality of the foregoing, the Mortgagee may, in the name of the Mortgagor:
 - (i) file proofs of claim with any insurer who shall insure the Lands,
 - (ii) settle or compromise any claim for insurance proceeds in respect of the Lands,

- (iv) settle or compromise any such action in the name of the Mortgagor for recovery of insurance proceeds in respect of the Lands.

Notwithstanding anything herein contained it shall remain the responsibility of the Mortgagor to demand, recover and receive such payment and nothing herein shall render the Mortgagee liable to the Mortgagor for any act done by it in pursuance of the Power of Attorney hereby granted or for its failure to do any act or take any step.

3.2 Payment of Real Estate Taxes

The Mortgagor shall pay as they become due all Real Estate Taxes, provided that the Mortgagee may at any time pay all Real Estate Taxes in order to perfect the title to the Lands or any part thereof and to make or keep this Mortgage a charge thereon and any amount or amounts paid by the Mortgagee in respect thereof shall be payable by the Mortgagor to the Mortgagee forthwith on demand and shall be added to the Principal Sum and will accrue interest at the Interest Rate as if the money were interest in arrears and shall bear interest at the Interest Rate until payment is received by the Mortgagee (such interest to run from the date of payment by the Mortgagee) and shall be added to the Principal Sum and be a charge upon the Lands until repaid with interest as aforesaid; however, nothing set out herein shall oblige or obligate the Mortgagee to pay such Real Estate Taxes and doing so is solely at the option of the Mortgagee.

3.3 Maintenance and Repair of the Lands

- (a) The Mortgagor will not commit any waste upon the Lands nor do or permit to be done any act which may impair the value thereof.
- (b) The Mortgagor will take good and reasonable care of all buildings and/or structures and improvements now or hereafter from time to time erected on the Lands and without cost and expense to the Mortgagee will manage, operate, maintain and keep or cause the same to be kept in good order, repair and condition throughout, both exterior and interior, structural or otherwise, and promptly will make all required or necessary repairs and replacements thereto, including without limitation, the roof, walls, foundations and appurtenances, pipes and mains, and all other fixtures, machinery, facilities and equipment that belong to or are used in connection with the Lands, all of the foregoing to the extent that a prudent owner would do. Notwithstanding the foregoing, the Mortgagor shall not be obligated to repair any damage caused by reasonable wear and tear which does not affect the use and enjoyment of the improvements except as and when such damage would be ordinarily repaired by a prudent owner.
- (c) The Mortgagee by its agents, solicitors or inspectors may enter upon the Lands at any reasonable time to view the state of repair.
- (d) Should, in the opinion of the Mortgagee, the Lands not be in a proper state of repair, the Mortgagee may serve notice upon the Mortgagor to make such repairs or replacements as the Mortgagee deems proper within a period of 20 Business Days and in the event of the Mortgagor not having complied or not being in the process of diligently complying with such requisition, the Mortgagee may authorize the making of such repairs or replacements by its agents, employees or contractors and they may enter upon the Lands for the purpose of doing such work with or without the Mortgagor's concurrence and the cost thereof shall be paid for by the Mortgagor upon demand and until paid shall be secured by this Mortgage, bear interest at the Interest Rate and be a charge upon the Lands in priority to the interest of the Mortgagor. Provided always, that should the Mortgagor have vacated or abandoned the Lands, or, should the Lands be occupied by a tenant or tenants who are failing to properly maintain and repair the same, and, the Mortgagee, in its sole discretion, deems it necessary to enter upon the Lands in order to properly maintain and preserve its security, then in such events, the Mortgagee shall be entitled to so enter and such action by the Mortgagee shall not constitute it a mortgagee in possession nor liable as such.

3.4 Alterations or Additions

The Mortgagor shall not make, or permit to be made, any alterations or additions in the Lands which would reduce the value thereof without the consent of the Mortgagee and the Mortgagor shall not use the Lands or permit them to be used for the purpose of any business, trade or manufacture of any description, without the consent of the Mortgagee.

3.5 Hazardous Substances

The Mortgagor represents, covenants and warrants to and in favour of the Mortgagee that:

- (a) neither the Mortgagor, nor, to the best knowledge of the Mortgagor, any other person has ever caused or permitted any Hazardous Substance to be placed, held, located or disposed of on, under or at the Lands, save and except as disclosed to the Mortgagee in writing;

- (c) it shall not allow the Lands to be utilized in any manner in contravention of any applicable laws intended to protect the environment, including without limitation, laws respecting the disposal and emission of Hazardous Substances;
- (d) to the extent that Hazardous Substances are, with the Mortgagee's consent, placed, held, located or disposed of on, under or at the Lands in accordance with the terms hereof, the Mortgagor shall:
 - (i) comply with, or cause to be complied with, all applicable laws and regulations relating to the use, storage and disposal of the Hazardous Substances,
 - (ii) at the request of the Mortgagee, provide evidence to the Mortgagee of compliance with all applicable laws and regulations, such evidence to include inspection reports and such tests as the Mortgagee may reasonably require, all at the expense of the Mortgagor;
- (e) without restricting the generality of the foregoing, in the event that gasoline or other storage tanks are located under or on the Lands, the Mortgagor shall:
 - (i) maintain and repair such storage tanks in a manner satisfactory to the Mortgagee, and
 - (ii) at the request of the Mortgagee, assign any warranties or guarantees received from the manufacturer or installer of such storage tanks in favour of the Mortgagee as additional security.

3.6 Indemnity

The Mortgagor hereby indemnifies and saves harmless the Mortgagee and its successors and assigns from and against any and all losses, liabilities, damages, costs and expenses of any kind whatsoever including, without limitation:

- (a) the costs of defending, counter-claiming or claiming over against third parties in respect of any action or matter including legal fees, costs and disbursements on a solicitor and his own client basis and at all court levels;
- (b) any cost, liability or damage arising out of a settlement of any action entered into by the Mortgagee with or without the consent of the Mortgagor; and
- (c) the costs of repair, clean-up or restoration paid by the Mortgagee and any fines levied against the Mortgagee,

which at any time or from time to time may be paid, incurred or asserted against the Mortgagee, as to a direct or indirect result of the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission or release, of Hazardous Substances from the Lands either onto any lands (including the Lands), into the atmosphere or into any water. This indemnification shall survive the satisfaction, release or enforcement of the Mortgage and the full repayment of the Mortgage Monies.

ARTICLE 4

4.1 Mortgagor's Representations and Warranties

The Mortgagor represents and warrants to the Mortgagee that:

- (a) the Mortgagor has a good title to the Lands;
- (b) the Mortgagor has the right to mortgage the Lands;
- (c) on default, the Mortgagee shall have quiet possession of the Lands, free from all encumbrances (except the Permitted Encumbrances);
- (d) the Mortgagor will execute such further assurances with respect to the Lands as may be required by the Mortgagee; and
- (e) the Mortgagor has done no act to encumber the Lands in priority to this Mortgage (except the Permitted Encumbrances).

ARTICLE 5

5.1 Default

Upon a demand being made by the Mortgagee pursuant to the terms of the Loan Agreement:

- (a) the Mortgagee may, at its option, and at the Mortgagor's expense and when and to such extent as the Mortgagee deems advisable, observe and perform or cause to be observed and performed any covenant, agreement, proviso or stipulation contained herein;
- (b) the Mortgagee may send or employ an Inspector or Agent to inspect and report upon the value, state and condition of the Lands and a Solicitor to examine and report upon the title to the same;
- (c) the Mortgagee may enter into possession of the Lands, either by itself or its agent, and whether in or out of possession collect the rents and profits thereof, and make any demise or lease of the Lands or any part thereof for such terms, periods, and at such rent as the Mortgagee shall think proper;
- (d) it shall and may be lawful for, and the Mortgagor does hereby grant full power, right and license to the Mortgagee to enter, seize and distrain upon the Lands or any part thereof, and by distress warrant to recover by way of rent reserved as in the case of demise of the premises as much of the Mortgage Monies as shall from time to time be or remain in arrears and unpaid, together with all costs, charges and expenses attending such levy or distress, as in like cases of distress for rent;
- (e) the whole of the Mortgage Monies shall become due and payable;
- (f) the Mortgagee may exercise each of the foregoing powers without notice to the Mortgagor; and
- (g) the exercise or the attempted exercise of one or more of the Mortgagee's rights or remedies hereunder shall not affect, delay or prejudice any other rights or remedies nor operate as a waiver thereof, and any or all of the said rights or remedies may be exercised concurrently or successively.

5.2 No Merger

The taking of a judgment or judgments on any covenant contained herein or on any covenant which is set forth in any other security for payment of the Mortgage Monies or performance of the obligations hereby secured shall not operate as a merger of such covenant or affect the Mortgagee's right to interest at the Interest Rate set forth herein on any monies which are owing to the Mortgagee and such judgment shall provide that interest thereon shall be computed at the Interest Rate in the same manner as provided for herein until the judgment has been paid in full.

5.3 Release

The Mortgagee may at any time release any part of the Lands, or any of the covenants and agreements herein contained either with or without any consideration therefor, and without being accountable either for the value thereof, or for any money except that which is actually received, and without thereby releasing or affecting any other of the Lands or any of the other covenants or agreements herein contained or releasing any guarantor of any other security.

5.4 Additional Charges

All proper solicitor's, inspector's, valuator's and surveyor's fees and expenses for drawing and registering this Mortgage and for examining the Lands and the title thereto, and for making or maintaining this Mortgage as a valid and subsisting charge (subject only to the Permitted Encumbrances) on the Lands, together with all sums which the Mortgagee may and does from time to time advance, expend or incur hereunder as principal, insurance premiums, Real Estate Taxes, rates or in or toward payment of any Prior Charge, or in maintaining, repairing, restoring or completing the Lands, and in inspecting, leasing, managing, or improving the Lands, including the price or value of any goods of any sort or description supplied to be used on the Lands, and in exercising or enforcing or attempting to enforce or in pursuance of any right, power, remedy or purpose hereunder or subsisting, and legal costs as between a solicitor and his own client, and also an allowance for the time, work and expenses of the Mortgagee, or of any agent, solicitor or servant of the Mortgagee, for any purpose herein provided or whether or not such sums are advanced or incurred with the knowledge, consent, concurrence or acquiescence of the Mortgagor or otherwise, are to be secured hereby and shall be a charge on the Lands, together with interest thereon at the Interest Rate, and all such monies shall be repayable to the Mortgagee on demand. It is the express intention and agreement of the Mortgagor and Mortgagee that the Mortgagor shall fully and totally indemnify the Mortgagee for all costs, expenses, charges and monies of any nature whatsoever either directly or indirectly arising out of or associated with this Mortgage.

5.5 Right of Subrogation

In the event of the Mortgage Monies advanced hereunder or any part thereof being applied to the payment of any charge or encumbrance, the Mortgagee shall be subrogated to all the rights of, and stand in the position of and be entitled to all the equities of the party so paid whether such charge or encumbrance has or has not been discharged, and the decision of the Mortgagee as to the validity or amount of any advance or disbursement made under this Mortgage or of any claim so paid shall be final and binding on the Mortgagor.

5.6 Monies Received or Collected

The Mortgagee shall not be charged with any monies receivable or collectible out of the Lands or otherwise except those actually received, and all revenue of the Lands received or collected by the Mortgagee from any source other than payment by the Mortgagor may at the option of the Mortgagee be retained in a suspense account or used in maintaining or insuring or improving the Lands, or in payment of Real Estate Taxes or other charges against the Lands, or applied on the mortgage account, and the Mortgagee shall not be under any liability to pay interest on any sums in a suspense account.

5.7 Discharge

Any discharge of this Mortgage shall be prepared by the solicitor of the Mortgagee and the Mortgagee shall have a reasonable time after receipt of payment in full within which to have prepared and to execute such discharge. A tender of the Mortgage Monies shall not entitle the Mortgagor to immediately receive such discharge.

5.8 Revolving Credit

Pursuant to Section 104(2) of *The Land Titles Act* R.S.A. 2000, ch. L-4, the Mortgagor acknowledges that this Mortgage secures a revolving loan to a maximum amount equal to the Principal Sum and further agrees that:

- (a) the Principal Sum may be advanced, repaid and readvanced one or more times during the Term; and
- (b) notwithstanding that there may be, during the Term, a time or times during which there are no outstanding advances of the Principal Sum to be secured hereby, this Mortgage shall nonetheless remain binding and valid and shall secure all future advances until it is actually discharged by the Mortgagee.

5.9 Default Under Prior Charge

If the Mortgagor makes default in the performance of the covenants, payments or conditions contained in any Prior Charge then such default shall constitute a default hereunder and the Mortgage Monies shall, at the option of the Mortgagee, become forthwith due and payable without notice or demand. The Mortgagee shall be at liberty in the event of such default, but shall not be obligated, to pay any arrears or other sums payable under the Prior Charge, or pay off all or any portion of the principal and/or interest thereby secured. Any amounts so paid by the Mortgagee shall:

- (a) be added to the Mortgage Monies;
- (b) bear interest at the Interest Rate until paid;
- (c) be a charge upon the Lands; and
- (d) unless repaid to the Mortgagee upon demand, shall be recoverable from the Mortgagor in the same manner as if such sum had been originally advanced and secured hereby.

For the purposes of tendering any arrears or other sums payable to a holder of a Prior Charge, the Mortgagor hereby irrevocably appoints the Mortgagee its agent for such purpose and irrevocably directs the Mortgagee to tender such monies upon the holder of a Prior Charge, in the name of and on behalf of the Mortgagor, and in this regard the Mortgagor hereby assigns unto the Mortgagee, its equity of redemption, if any, with respect to the said Prior Charge together with the statutory right of redemption given to the Mortgagor by the provisions of Section 39 of the *Law of Property Act* of Alberta. It is the intention of the parties that the Mortgagee shall have the same rights and powers but not the liabilities as the Mortgagor under and pursuant to the terms of the Prior Charge so that the Mortgagee will be in a position to take whatever steps are necessary to bring the Prior Charge into good standing once a default has occurred thereunder. This assignment is not intended to encompass the Mortgagor's entire interest in the said Prior Charge, but only to the extent hereinbefore stipulated. Nothing herein contained shall create an obligation upon the Mortgagee to cure any default on behalf of the Mortgagor.

ARTICLE 6

6.1 Appointment of Receiver

Upon the Mortgagor becoming liable pursuant to the terms of the Loan Agreement, the Mortgagee may in writing appoint any person or persons, whether an officer or officers or employee or employees of the Mortgagee, or not, to be a Receiver of the Lands and assets which are charged in favour of the Mortgagee and the rents and profits derived therefrom. The Mortgagee may remove any Receiver so appointed and appoint another or others in his or their stead. The following provisions shall apply to this paragraph:

- (a) a Receiver so appointed are conclusively the agent or agents of the Mortgagor and the Mortgagor shall be solely responsible for the acts or defaults and for the remuneration and expenses of the Receiver. The Mortgagee shall not be in any way responsible for any misconduct or negligence on the part of any Receiver and may, from time to time, fix the remuneration of every Receiver and be at liberty to direct the payment thereof from proceeds collected;
- (b) nothing contained herein and nothing done by the Mortgagee or by a Receiver shall render the Mortgagee a mortgagee in possession or responsible as such;
- (c) all monies received by the Receiver, after providing for payment and charges ranking prior to this Mortgage and for all costs, charges and expenses of or incidental to the exercise of any of the powers of the Receiver as hereinafter set forth, shall be applied in or towards satisfaction of the monies owing pursuant to this Mortgage;
- (d) the Receiver so appointed shall have power to:
 - (i) take possession of, collect and get in the property, rents and profits, charged by this Mortgage and for that purpose to take any proceedings, be they legal or otherwise, in the name of the Mortgagor or otherwise,
 - (ii) carry on or concur in carrying on the business which the Mortgagor is conducting on and from the Lands, and
 - (iii) lease or re-lease all or any portion of the Lands and for this purpose to execute contracts in the name of the Mortgagor which said contracts shall be binding upon the Mortgagor;
- (e) the rights and powers conferred by this paragraph are supplemental to and not in substitution for any other rights which the Mortgagee may have from time to time;
- (f) the Mortgagor hereby irrevocably appoints the Mortgagee and any Receiver appointed as aforesaid to be its attorney, if the security hereby granted becomes enforceable, in its name and on its behalf to execute and perform any conveyances, assurances and things which the Mortgagor ought to execute and perform under the covenants herein contained and generally to use the name of the Mortgagor in the exercise of any of the powers hereby conferred on the Mortgagee and any Receiver and, without limiting the generality of the foregoing, the Mortgagee and Receiver appointed as aforesaid are hereby appointed pursuant to s.115 of the Alberta *Land Titles Act* as the Mortgagor's attorney to execute and deliver, under the seal of the Mortgagor, or by the hand and under the seal of the Mortgagee or the Receiver, any and all transfers, deeds, mortgages, discharges, postponements and any and all other documents which the Mortgagee or the Receiver deem it expedient to execute or deliver; and
- (g) the Receiver appointed hereunder shall not be obligated to take possession or control of the whole of the business of the Mortgagor. Rather, the Mortgagee's right to appoint shall be restricted to the Lands and the rents, profits and any business deriving therefrom.

ARTICLE 7

7.1 Assignment of Rents

- (a) The Mortgagor does hereby fully and absolutely assign, transfer and set over to the Mortgagee all of the rents due or to accrue due and to be payable in respect of the Lands and any and every part thereof including but not restricted to any and all Leases and Rental Agreements of every nature, kind and description, present and future and all benefits and advantages to be derived therefrom and all the rights of the Mortgagor to enforce payment thereof, by way of distress or otherwise.

collection of the rents, or any part thereof, or for the performance of any covenant, term or condition by the Mortgagee as Landlord or Lessor, as contained in any Lease or Rental Agreement.

- (d) The Mortgagee shall, at its option, be entitled to enforce and rely upon this Assignment upon demand being made upon the Loan Agreement.
- (e) The Mortgagee shall not, by reason of this paragraph or by reason of any steps, actions, distress or other proceedings taken to enforce any of the rights granted to it hereunder, be deemed to be or will be a mortgagee in possession of the Lands or any part thereof.
- (f) The Mortgagee shall be liable to account to the Mortgagor for only such monies as may be actually received by the Mortgagee. The Mortgagee agrees that such monies, when received, shall be applied on account of the Mortgage Monies.
- (g) Neither this Assignment or anything contained herein shall bind the Mortgagee to recognize any Lease or Rental Agreement with respect to the Lands or any part thereof, nor in any way render the interest of the Mortgagee in the Lands subject to any such Lease or Rental Agreement. All remedies now or hereafter available to the Mortgagee as described in this Mortgage are hereby reserved to the Mortgagee and may be exercised notwithstanding any Lease, Rental Agreement or this Assignment.
- (h) The Mortgagor represents to the Mortgagee that no rental in excess of one monthly instalment in advance has been paid under any Lease or Rental Agreement in respect of the Lands or any part thereof and that the Mortgagor will not demand or accept in advance any rents reserved or payable under any Lease or Rental Agreement in excess of one monthly instalment without the prior consent of the Mortgagee.
- (i) When required by the Mortgagee, the Mortgagor will from time to time, assign to the Mortgagee the Mortgagor's interest in each and every specific Lease of the Lands and any and every part thereof.
- (j) The Mortgagor hereby acknowledges that this Assignment constitutes and creates an interest in land in favour of the Mortgagee and the Mortgagor agrees that the Mortgagee or its agent may forthwith register this Assignment at such Registry Offices as the Mortgagee or its agent may in their discretion deem appropriate, including but not limited to registration at the Land Titles Office for the North or the South Alberta Land Registration District. In addition the Mortgagee is hereby authorized and directed to register a Caveat against title to the Lands giving notice of the fact that this Assignment has been granted and is contained in this Mortgage.

7.2

Leases

The Mortgagor covenants and agrees as follows:

- (a) to faithfully perform any Lessor's covenants which it may have undertaken or which it may undertake under any subsisting and future leases affecting the Lands and neither do, nor neglect to do, nor permit to be done, any act (other than pursuing the enforcement of the terms of such lease in the exercise of the Lessor's remedies thereunder following default on the part of any Lessee in the performance of its prescribed obligations) which may cause the material modification or the termination of any said leases, or of the obligations of any Lessee or any person claiming through such Lessee or which may diminish or impair the value of any lease, or the rents provided for therein, or the interest of the Lessor or of the Mortgagee therein or thereunder;
- (b) not to permit any assignment of any said lease or any subleasing thereunder unless the right to sublet or assign under the said lease is expressly reserved by the Lessee nor to collect in advance for more than one month any rents that may become collectable under such lease;
- (c) it will not execute a mortgage or create or permit a lien which may be or become superior to any subsisting or future leases affecting the Lands and which charges are duly registered or protected in accordance with the provisions of *The Land Titles Act* of Alberta, Chapter L-5, Revised Statutes of Alberta, 1980, and any amendments thereto; and
- (d) in the ownership, operation and management of the Lands, the Mortgagor will observe and comply with all applicable Federal, Provincial and local bylaws, statutes, ordinances and regulations, orders and restrictions including without limitation, all zoning and building codes affecting the Lands.

ARTICLE 8

8.1 Expropriation and Condemnation

- (a) If the Lands or any part thereof be condemned under any power of eminent domain or be acquired by expropriation for any public use or quasi public use, the damages, proceeds, consideration and award for such acquisition, to the extent of the full amount of the Mortgage Monies and obligations secured hereby remaining unpaid, are hereby assigned by the Mortgagor and shall be paid forthwith to the Mortgagee and its successors and assigns. If a portion only of the Lands be taken in the expropriation without resulting damage to the buildings and improvements or any part thereof, or if a portion of the Lands shall be taken in such expropriation proceedings with resulting damage to the buildings and improvements and the amount of the award made therein is based on a determination that the portion of the buildings and improvements remaining on the portion of the Lands not so taken can practicably be rehabilitated then the provisions of this Mortgage relating to insurance proceeds in case of loss or damage shall apply to the award in the said expropriation and the same shall be applied accordingly.
- (b) The Mortgagor acknowledges that it is aware of the provisions of Sections 49 and 52 of the *Expropriation Act*, Chapter E-16, Statutes of Alberta, 1980, and any amendments thereto (dealing with the situation where, in the event of an expropriation of lands subject to a security interest, the amount owing to the security holder is greater than the market value of the interest in the expropriated land) and hereby waives the benefit of such provisions or any legislation similar thereto or in replacement thereof and in addition the Mortgagor covenants to pay to the Mortgagee the difference between the Mortgage Monies and the monies paid by the expropriating authority to the Mortgagee together with interest thereon at the Interest Rate both before and after maturity, default, acceleration and the obtaining of any judgment by the Mortgagee.
- (c) Notwithstanding the foregoing subparagraphs (a) and (b) the Mortgagee shall be at liberty, at its sole option, to declare the whole of the Mortgage Monies as being immediately due and payable in the event that any portion of the Lands shall be the subject matter of an expropriation proceeding.
- (d) Any monies awarded by an order of either the Land Compensation Board or the Surface Rights Board with respect to all or any part of the Lands to the extent of the full amount of the Mortgage Monies are herewith assigned by the Mortgagor and shall be paid forthwith to the Mortgagee, its successors and assigns.

ARTICLE 9

9.1 Interpretation

Wherever the singular number or masculine gender is used in this instrument the same shall be construed as including the plural and feminine and neuter respectively where the fact or context so requires. In any case, where this Mortgage is executed by more than one party, all covenants and agreements herein contained shall be construed and taken as against such executing parties as joint and several. The respective heirs, executors, administrators, successors and assigns of any party executing this Mortgage are jointly and severally bound by the covenants, agreements, stipulations and provisos herein contained. The covenants, agreements, stipulations and provisos herein stated shall be in addition to those granted or implied by statute.

9.2 Permitted Encumbrances

The parties acknowledge that this Mortgage is to be registered subject only to the Permitted Encumbrances.

9.3 Commitment Letter Not Merged

The provisions of the Commitment Letter are not superseded by or merged in the execution or registration of the Mortgage or any additional and Collateral Security and the provisions of the Commitment Letter shall remain in full force and effect until all of the conditions thereof to be observed and performed by the Mortgagor have been fully paid and satisfied, provided however that in the event of a conflict between the terms of the Commitment Letter, the Loan Agreement and the terms of this Mortgage or the Collateral Security, the terms of the Loan Agreement shall prevail.

9.4 Administration Fee

Should the Mortgagor be in default in the observance or performance of any of the covenants, agreements, conditions or payments set forth in this Mortgage, then the Mortgagee shall, notwithstanding anything contained herein to the contrary, be entitled to receive in addition to all other fees, charges and disbursements an administration and management fee for each month or part thereof for which the Mortgagor remains in default. This administration and management fee is intended to reimburse the Mortgagee for time and trouble in the management and administration of this Mortgage and of the Lands. The said sum or sums are agreed to be a liquidated amount to cover the Mortgagee's administration and management costs and

9.5 Collateral Security

As additional and Collateral Security for the repayment of the monies hereby secured and the performance of the covenants contained herein, the Mortgagor shall execute and deliver to the Mortgagee the Collateral Security. None of the rights or remedies of the Mortgagee under this Mortgage or under the Collateral Security shall be merged in, waived, delayed, impaired, prejudiced or suspended by any such additional security or any act of the Mortgagee pursuant thereto.

9.6 Default Under Collateral Security

- (a) If the Mortgagor or any guarantor makes default under any security other than this Mortgage now or hereafter granted by the Mortgagor to the Mortgagee as additional security for the due performance of the Mortgagor's covenants thereunder, the same shall constitute default under this Mortgage and the Mortgagee shall be at liberty to exercise its rights under this Mortgage and under any one or more of the other securities, either successively or concurrently, to the same extent as if the time for payment of the Principal Sum and other monies hereby secured had fully come and expired.
- (b) It is understood and agreed that a default by the Mortgagor hereunder shall constitute a default under all other instruments or agreements, if any, securing and/or evidencing the loan herein or any indebtedness, present or future, of the Mortgagor to the Mortgagee and a default by the Mortgagor under any such instruments or agreements shall constitute a default hereunder.

9.7 Notices

- (a) All notices, requests, demands, pleadings, judicial documentation and any other communications required to be served or given by the terms of this Mortgage or by the Rules of Court of Alberta, *The Judicature Act* Chapter J-2, RSA 2000, and any amendments thereto, *The Law of Property Act*, Chapter L-7, RSA 2000, and any amendments thereto, as a result of a default by the Mortgagor, including but not restricted to any Statement of Claim issued by the Mortgagee or a Mortgagee's Notice of Motion requesting enforcement of its rights hereunder, shall be sufficiently served either personally or by prepaid registered mail addressed to the Mortgagor at the Mortgagor's Address or, if to the Mortgagee, at the Mortgagee's Address.
- (b) No want of notice or publication when required by this Mortgage or by any statute nor any impropriety nor irregularity shall invalidate any sale made or purported to be made under this Mortgage.

9.8 Receipt Acknowledged

The Mortgagor acknowledges receipt of a true copy of this Mortgage.

9.9 Charge

For better securing to the Mortgagee repayment of the Principal Sum, interest and the Mortgage Monies, the Mortgagor hereby mortgages to the Mortgagee all of its right, title, estate and interest in the Lands.

9.10 Property Manager

The Lands must at all times be professionally managed failing which, the Mortgagee reserves the right at its sole discretion, to appoint from time to time a new property manager at the sole expense of the Mortgagor.

9.11 Due on Sale

In the event that the Mortgagor shall sell, convey, transfer or assign (or purport to do so) the Lands to a purchaser, transferee or assignee without first obtaining the Mortgagee's consent in writing, then such event shall constitute a default under this Mortgage and under the Loan Agreement. Such consent may be unreasonably or arbitrarily withheld.

In the event that the Mortgagor or any other party who becomes liable to perform and observe the covenants herein should be a corporation then any direct or indirect transaction or dealing whatsoever which affects the share structure or share ownership of such corporation and which results in a change in control, either legal or beneficial, of the shareholdings of that corporation shall constitute an event as hereinbefore described such that the Mortgagee's prior written consent as aforesaid is to be obtained.

9.12 Unenforceable Terms

If any term, covenant or condition of this Mortgage or the application thereof to any party or circumstance shall be invalid or unenforceable to any extent the remainder of this Mortgage or application of such term, covenant or condition to a party or circumstance other than those to which it is held invalid or unenforceable shall not be affected thereby and each remaining term, covenant or condition of this Mortgage shall be valid and shall be enforceable to the fullest extent

9.13

Governing Law

This Mortgage shall be governed by the laws of the Province of Alberta and the Courts of the Province of Alberta shall have exclusive jurisdiction over any dispute or action arising herefrom.

IN WITNESS WHEREOF a corporate Mortgagor has affixed its corporate seal duly attested to by its authorized signing officers February 5, 2014.

March

REID WORLDWIDE CORPORATION

Per: _____

B. Reid

Per: _____

1. Lands:

ALL THAT PORTION OF THE SOUTH WEST QUARTER OF SECTION NINETEEN (19)
TOWNSHIP FIFTY TWO (52)
RANGE TWENTY FIVE (25)
WEST OF THE FOURTH MERIDIAN
IN THE SURRENDERED PORTION OF THE STONY PLAIN INDIAN RESERVE NO. 135 DESCRIBED AS
FOLLOWS: COMMENCING AT THE NORTH WEST CORNER OF THE SAID QUARTER SECTION,
THENCE SOUTHERLY ALONG THE WEST BOUNDARY THEREOF, FIVE HUNDRED AND THIRTY (530)
FEET, THENCE EASTERLY AT RIGHT ANGLES TO THE SAID WEST BOUNDARY FOUR HUNDRED AND
TEN (410) FEET, THENCE NORTHERLY AND PARALLEL TO THE SAID WEST BOUNDARY TO A POINT
ON THE NORTH BOUNDARY OF SAID QUARTER SECTION, THENCE WESTERLY ALONG THE SAID
NORTH BOUNDARY TO THE POINT OF COMMENCEMENT, CONTAINING (5) ACRES MORE OR LESS.

EXCEPTING THEREOUT ALL MINES AND MINERALS, AND THE RIGHT TO WORK THE SAME, OUT OF
THAT PORTION AS DESCRIBED IN TRANSFER #6681JN, AND 3153FW, AND ALSO EXCEPTING
THEREOUT ALL OTHER MINES AND MINERALS OUT OF THE REMAINDER

2. Permitted Encumbrances:

(a) Caveat #132 300 849

3. Collateral Security:

- (a) General Assignment of Rents and Leases;
- (b) Security Agreement;
- (c) Assignment of Purchase Agreements.



LAND TITLE CERTIFICATE

This is Exhibit "Q" referred to in the Affidavit of Williams Yu Sworn before me this 17th day of November A.D., 2017 A Notary Public, A Commissioner for Oaths in and for Alberta

S LINC SHORT LEGAL 0037 661 717 4;25;52;19;SW

TITLE NUMBER 172 218 391

LEGAL DESCRIPTION

ROGER I. SWAINSON, Q.C. Barrister & Solicitor Notary Public and Commissioner for Oaths in and for Alberta

MERIDIAN 4 RANGE 25 TOWNSHIP 52 SECTION 19

ALL THAT PORTION OF THE SOUTH WEST QUARTER IN THE SURRENDERED PORTION OF THE STONY PLAIN INDIAN RESERVE NO. 135 COMMENCING AT THE NORTH WEST CORNER OF THE SAID QUARTER SECTION; THENCE SOUTHERLY ALONG THE WEST BOUNDARY THEREOF 530 FEET; THENCE EASTERLY AT RIGHT ANGLES TO THE SAID WEST BOUNDARY 410 FEET; THENCE NORTHERLY AND PARALLEL TO THE SAID WEST BOUNDARY TO A POINT ON THE NORTH BOUNDARY OF THE SAID QUARTER SECTION; THENCE WESTERLY ALONG THE SAID NORTH BOUNDARY TO THE POINT OF COMMENCEMENT CONTAINING 2.02 HECTARES (5 ACRES) MORE OR LESS EXCEPTING THEREOUT:

Table with 3 columns: Description, HECTARES, (ACRES) MORE OR LESS. Rows include PLAN 1525376 - ROAD (0.594, 1.47) and PLAN 1722489 - ROAD (0.097, 0.24).

EXCEPTING THEREOUT ALL MINES AND MINERALS, AND THE RIGHT TO WORK THE SAME, OUT OF THAT PORTION AS DESCRIBED IN TRANSFER # 6681JN, AND 3153FW, AND ALSO EXCEPTING THEREOUT ALL OTHER MINES AND MINERALS OUT OF THE REMAINDER

ESTATE: FEE SIMPLE

MUNICIPALITY: CITY OF EDMONTON

REFERENCE NUMBER: 152 374 897

Table with 5 columns: REGISTRATION, DATE (DMY), DOCUMENT TYPE, VALUE, CONSIDERATION. Row: 172 218 391, 22/08/2017, ROAD PLAN

OWNERS

REID WORLDWIDE CORPORATION. OF 18140-107 AVE. EDMONTON ALBERTA T5S 1K5

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
172 218 391

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
132 300 849	23/09/2013	CAVEAT RE : EASEMENT
142 076 717	14/03/2014	MORTGAGE MORTGAGEE - CANADA ICI CAPITAL CORPORATION. 3540, 10180 101 STREET EDMONTON ALBERTA T5J3S4 ORIGINAL PRINCIPAL AMOUNT: \$6,400,000
142 076 718	14/03/2014	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - CANADA ICI CAPITAL CORPORATION. C/O BROWNLEE LLP 2200, 10155-102 STREET EDMONTON ALBERTA T5J4G8 AGENT - ROGER I SWAINSON
152 374 900	30/11/2015	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF EDMONTON. AS TO PORTION OR PLAN:1525377 AS TO AREA 'A'
162 265 034	22/09/2016	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF EDMONTON. AS TO PORTION OR PLAN:1621844 AS TO AREA 'A'
162 265 035	22/09/2016	UTILITY RIGHT OF WAY GRANTEE - EPCOR DISTRIBUTION & TRANSMISSION INC. AS TO PORTION OR PLAN:1621844 AS TO AREA 'B'
162 265 036	22/09/2016	UTILITY RIGHT OF WAY GRANTEE - SHAW CABLESYSTEMS LIMITED. AS TO PORTION OR PLAN:1621844 AS TO AREA 'D'
172 160 542	23/06/2017	CAVEAT RE : AGREEMENT CHARGING LAND CAVEATOR - ROYAL BANK OF CANADA. C/O DENTONS CANADA LLP 2900 MANULIFE PLACE 10180-101 STREET EDMONTON ALBERTA T5J3V5 AGENT - ROBERT J DE GUZMAN
172 218 392	22/08/2017	CAVEAT

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 3
172 218 391

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

RE : DEFERRED RESERVE
CAVEATOR - THE CITY OF EDMONTON.
SUBDIVISION AUTHORITY, CITY HALL
OFFICE OF THE CITY CLERK
1 SIR WINSTON CHURCHILL SQUARE
EDMONTON
ALBERTA T5J2R7

172 284 751 31/10/2017 CAVEAT

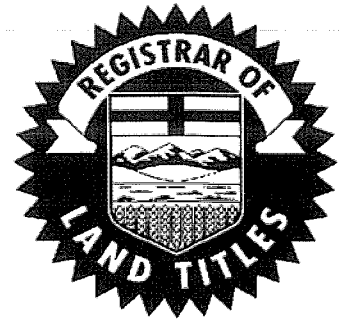
RE : AGREEMENT CHARGING LAND
CAVEATOR - ROYAL BANK OF CANADA.
C/O DENTONS CANADA LLP
ATTN: ROBERT J DE GUZMAN
2900 MANULIFE PLACE
10180-101 STREET
EDMONTON
ALBERTA T5J3V5
AGENT - ROBERT J DE GUZMAN

TOTAL INSTRUMENTS: 010

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 1 DAY OF
NOVEMBER, 2017 AT 10:56 A.M.

ORDER NUMBER: 33998026

CUSTOMER FILE NUMBER: Granville



END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED
FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER,
SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM
INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION,
APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS
PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).


GENERAL ASSIGNMENT OF RENTS AND LEASES

BETWEEN:

REID WORLDWIDE CORPORATION

- and -

CANADA ICI CAPITAL CORPORATION

This is Exhibit "R" referred to in the
Affidavit of William Yu
Sworn before me this 17th day
of November A.D., 2011

A Notary Public, A Commissioner for Oaths
in and for Alberta

WHEREAS:

- A. The Borrower has applied to the Assignee for the Loan;
- B. The Assignor has agreed to provide the Loan Agreement to the Assignee;
- C. As security for the Loan Agreement the Assignor has agreed to grant the Mortgage in favour of the Assignee;
- D. As collateral and additional security for the Loan Agreement and the obligations contained therein, the Assignor has agreed to assign the Rents and Leases in favour of the Assignee;

ROGER I. SWAINSON, Q.C.
Barrister & Solicitor
Notary Public and Commissioner
for Oaths in and for Alberta

NOW THEREFORE, in consideration of the Assignee advancing the Loan to the Borrower and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged) the Assignor agrees as follows:

1. In this Agreement, unless there is something in the context or subject-matter inconsistent therewith:

- (a) "Agreement" means this agreement, including the recitals and schedules attached hereto;
- (b) "Assignee" means Canada ICI Capital Corporation;
- (c) "Assignor" means Reid Worldwide Corporation;
- (d) "Borrower" means Reid Worldwide Corporation and Reid-Built Homes Ltd.;
- (e) "Lands" means those lands and premises legally described in Schedule "A" attached hereto;
- (f) "Leases" means all leases, offers to lease or tenancy agreements now in existence or which hereinafter come into existence in respect of the Lands;
- (g) "Loan" means the principal sum of \$6,400,000.00 with interest thereon calculated and paid in accordance with the terms of the Loan Agreement;
- (h) "Loan Agreement" means that certain agreement between the Assignee, the Borrower, Reid Investments Ltd. and Emilie Reid dated February ____, 2014 and agreed to and acknowledged by the Assignor;
- (i) "Mortgage" means that certain mortgage granted by the Assignor to the Assignee as security for its obligations under the Loan Agreement to be registered against title to the Lands; and

- (j) "Rents" means all rents due or to accrue due and be payable in respect of the Lands including without restriction, all rents due or to accrue due in respect of the Leases.

2. The Assignor does hereby fully and absolutely assign, transfer and set over to the Assignee:

- (a) the Rents and all the rights of the Assignor to enforce payment of the same, by way of distress or otherwise; and
- (b) the Leases and all benefits and advantages to be derived therefrom and all the rights of the Assignor to enforce the same.

3. Notwithstanding the foregoing, until such time as the Loan Agreement becomes enforceable, the Assignor shall be at liberty to collect the Rents and to enjoy all of the rights, as landlord, under the terms of the Leases. Upon the Loan Agreement becoming enforceable, the Assignor's right to collect the Rents and to enforce the Leases shall cease and determine and this Agreement and the assignments contained herein shall become fully effective.

4. It is expressly agreed that this Agreement is taken as collateral security for the performance of the Assignor's obligations under the Loan Agreement and as such, this Agreement shall be effective only during the currency of the Loan Agreement.

5. Nothing contained herein shall be deemed to have the effect of making the Assignee responsible for the collection of the Rents, or any part thereof, or for the performance of any covenant, term or condition by the Assignor, as landlord, as contained in the Leases.

6. The Assignee shall not, by reason of this Agreement or by reason of any steps, actions, distress or other proceedings taken to enforce any of the rights granted to it hereunder, be deemed to be a mortgagee in possession of the Lands.

7. The Assignee shall be liable to account to the Assignor only for such monies as may be actually received by the Assignee. The Assignee agrees that such monies, when received, shall be held and applied in accordance with the terms of the Loan Agreement.

8. Neither this Agreement nor anything contained herein shall bind the Assignee to recognize any of the Leases nor in any way render the interest of the Assignee in the Lands subject to any of the Leases. All remedies now or hereinafter available to the Assignee as described in the Mortgage may be exercised notwithstanding any of the Leases or this Agreement.

9. When required by the Assignee, the Assignor will from time to time assign to the Assignee the Assignor's interest in each and every one of the Leases.

10. The Assignor warrants and represents to and in favour of the Assignee that, as of the date hereof:

- (a) the Leases are valid, subsisting and in good standing;
- (b) the Assignor has a right to enter into this Agreement and has not previously assigned the Leases or the Rents or any interest therein, except as disclosed in writing to the Assignee;

- (c) to the best of the Assignor's knowledge, neither the Assignor nor any tenants in respect of the Leases are in default of any of their respective obligations under and pursuant to the Leases.

11. Service by the Assignee of notice that the Loan Agreement has become enforceable shall be sufficient proof to all other parties of such fact, and the Assignor specifically authorizes all other parties including, without restriction, all tenants on the Lands, to accept such notice as conclusive proof thereof.

12. This Agreement and everything contained herein shall enure to the benefit of and be binding upon the parties hereto, their successors and assigns.

13. Any word herein contained importing the singular number shall include the plural and vice versa, and any word importing gender shall include the masculine, feminine or neuter gender, and any word importing a person shall include a corporation, individual, partnership and any other entity, all as the context requires; and in any case where this Agreement is executed by more than one Assignor, all covenants and agreements herein contained shall be construed and taken against such executing parties as joint and several.

14. Should any one or more of the provisions of this Agreement be determined to be illegal or unenforceable or otherwise invalid, the same shall be severed but all other provisions shall nevertheless remain effective.

15. This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the Courts of the Province of Alberta shall have exclusive jurisdiction over any dispute arising herefrom.

IN WITNESS WHEREOF the Assignor has properly executed this Agreement February 5, 2014.
March

REID WORLDWIDE CORPORATION

Per: *E. Reid*

Per: _____

SCHEDULE "A"

to that certain GENERAL ASSIGNMENT OF RENTS AND LEASES made as of February 5, 2014, between REID WORLDWIDE CORPORATION (as Assignor) and CANADA ICI CAPITAL CORPORATION (as Assignee).

The Lands

ALL THAT PORTION OF THE SOUTH WEST QUARTER OF SECTION NINETEEN (19)
TOWNSHIP FIFTY TWO (52)
RANGE TWENTY FIVE (25)
WEST OF THE FOURTH MERIDIAN
IN THE SURRENDERED PORTION OF THE STONY PLAIN INDIAN RESERVE NO. 135
DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH WEST CORNER OF
THE SAID QUARTER SECTION, THENCE SOUTHERLY ALONG THE WEST
BOUNDARY THEREOF, FIVE HUNDRED AND THIRTY (530) FEET, THENCE
EASTERLY AT RIGHT ANGLES TO THE SAID WEST BOUNDARY FOUR HUNDRED
AND TEN (410) FEET, THENCE NORTHERLY AND PARALLEL TO THE SAID WEST
BOUNDARY TO A POINT ON THE NORTH BOUNDARY OF SAID QUARTER
SECTION, THENCE WESTERLY ALONG THE SAID NORTH BOUNDARY TO THE
POINT OF COMMENCEMENT, CONTAINING (5) ACRES MORE OR LESS.

EXCEPTING THEREOUT ALL MINES AND MINERALS, AND THE RIGHT TO WORK
THE SAME, OUT OF THAT PORTION AS DESCRIBED IN TRANSFER #6681JN, AND
3153FW, AND ALSO EXCEPTING THEREOUT ALL OTHER MINES AND MINERALS
OUT OF THE REMAINDER

This is Exhibit "S" referred to in the
Affidavit of

William Yu

Sworn before me this 17th day

of November A.D., 2017



A Notary Public, A Commissioner for Oaths.
in and for Alberta

ROGER I. SWAINSON, Q.C.
Barrister & Solicitor
Notary Public and Commissioner
for Oaths in and for Alberta

SECURITY AGREEMENT

REID WORLDWIDE CORPORATION

TO

CANADA ICI CAPITAL CORPORATION

SECURITY AGREEMENT

WHEREAS:

A. The Lender has agreed to lend the Borrower the principal sum of \$6,400,000.00 which sum is to be repaid together with interest in accordance with the terms and conditions contained in the Commitment Letter and the Loan Agreement.

B. The Lender has required that the Debtor execute and deliver this Security Agreement as additional security for the repayment of the Indebtedness.

NOW THEREFORE IN CONSIDERATION of the Lender making advances to the Borrower and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged) the Debtor agrees as follows:

ARTICLE 1 DEFINITIONS

1.1 In this Security Agreement and any other agreement, notice or other document delivered by one party to another pursuant to the terms hereof, the following terms shall have the following meanings unless the context shall otherwise require:

- (a) "Borrower" means Reid Worldwide Corporation and Reid-Built Homes Ltd.;
- (b) "Collateral" means the property described in Schedule "B" attached hereto, together with:
 - (i) all property of the same nature which may hereafter be purchased or acquired by the Debtor or be in the possession of the Debtor, whether in addition to, renewal of or substitution therefor;

- (ii) all accessions, alterations, increases, parts, fittings, accessories, equipment and tools installed in or affixed thereto whether in addition to, in renewal of or substitution therefor; and
 - (iii) the Proceeds of any of the property described in this subsection (a) including Proceeds of those Proceeds;
- (c) "Commitment Letter" means that certain letter from the Lender to the Borrower dated February 11, 2014 and accepted on February 15, 2014;
 - (d) "Debtor" means Reid Worldwide Corporation and includes its successors and permitted assigns;
 - (e) "Event of Default" means an Event of Default as defined in the Loan Agreement;
 - (f) "Indebtedness" means the principal sum, interest and other costs set out in the Loan Agreement and all other costs, fees, charges or expenses that may become owing to the Lender by the Debtor pursuant to the terms hereof;
 - (g) "Land Mortgage" means that certain land mortgage executed by the Debtor in favour of the Lender, particulars of which are set out in Schedule "A" attached hereto;
 - (h) "Lender" means Canada ICI Capital Corporation;
 - (i) "Loan Agreement" means that certain agreement between the Lender, the Borrower, Reid Investments Ltd. and Emilie Reid dated February ____, 2014;
 - (j) "Mortgaged Lands" means the lands which are the subject of the Land Mortgage and which are described in Schedule "A" attached hereto;

- (k) "Security Agreement" means this Security Agreement and any renewals, substitutions or replacements thereof. The expressions "herein", "hereof", "hereto", "above", "below" and similar expressions used in any paragraph, subparagraph, section, subsection or Article of this Security Agreement refer and relate to the whole of this Security Agreement and not to that paragraph, subparagraph, section, subsection or Article only unless otherwise expressly provided.

1.2 All other capitalized terms utilized herein shall have the meaning set out in the *Personal Property Security Act*, in force in Alberta as of the date hereof.

ARTICLE 2 SECURITY INTEREST

2.1 As continuing security for its obligations under the Loan Agreement, the Debtor hereby mortgages and grants a Security Interest in the Collateral to and in favour of the Lender.

2.2 The Debtor agrees that:

- (a) the Security Interest hereby granted in the Collateral shall attach upon the execution of this Security Agreement;
- (b) the Security Interest hereby granted in after-acquired property shall attach at the same time as the Debtor acquires rights in the after-acquired property; and
- (c) value has been given to the Debtor by the Lender.

ARTICLE 3 INSURANCE

3.1 Until the Indebtedness is paid in full to the Lender, the Debtor will:

- (a) forthwith insure and keep the Collateral insured against such risks as the Lender may require for the full insurable value thereof, with a company or companies approved by the Lender;
- (b) pay all premiums and sums of money necessary to maintain such insurance as the same become due and deliver the receipt or receipts as proof of such payment on demand. Evidence of renewal of such insurance shall be delivered to the Lender at least 30 Business Days prior to the expiration thereof;
- (c) forthwith assign, transfer and deliver over to the Lender, on demand, the policies of insurance and receipts thereto appertaining, which policies will name the Lender as a loss payee (as its interest may appear) thereunder subject to a mortgage clause approved by the Lender;
- (d) forthwith on the happening of any loss or damage furnish at its own expense all necessary proofs and do all necessary acts to enable the Lender to obtain payment of the insurance monies. Any insurance money received may, at the option of the Lender, either be held in a suspense account or be applied toward the replacement or repair of the Collateral, or be paid to the Debtor or be applied in respect of the Indebtedness or partly in one of such ways and partly in another, all in the sole discretion of the Lender.

If the Debtor defaults in the covenants set out herein then in addition to its other rights and remedies, the Lender may, but shall not be required to, effect such insurance at the cost of the Debtor.

ARTICLE 4 DEBTOR'S COVENANTS

- 4.1 (a) The Debtor will pay to the Lender the full amount of the Indebtedness in accordance with the Loan Agreement.

- (b) The Debtor will not sell, assign, transfer, dispose of, grant a security interest in or part with the possession of any of the Collateral nor remove any of the same from the Mortgaged Lands except in the ordinary course of business without the written consent of the Lender, which consent may be arbitrarily withheld, and will keep the Collateral free and clear of all liens, mortgages, charges, encumbrances and Security Interests.
- (c) The Debtor will maintain and keep the Collateral in good repair and will not allow the value of the Collateral to be impaired and it will allow the Lender or such other person as may be designated by the Lender from time to time to enter upon any premises where the Collateral may be kept to inspect and view their condition and repair. If the Debtor defaults in the covenants set out herein, the Lender may without the consent or concurrence of the Debtor repair and put in good order the Collateral but shall not be bound to do so.
- (d) The Debtor will execute, issue and deliver such supplemental or Collateral security agreements as may be required by the Lender in its sole discretion and, without restricting the generality of the foregoing, for any one or more of the following purposes:
 - (i) making any corrections or changes as counsel for the Lender advises are required for the purpose of curing or correcting any ambiguity or defect or inconsistent provision or clerical omissions or mistakes or manifest errors contained herein or in any instrument or agreement supplementary or ancillary hereto; or
 - (ii) correcting or amplifying the description of any of the Collateral intended to be subject to the Security Interest hereby created.
- (e) The Debtor will give immediate written notice to the Lender of:
 - (i) any material loss of or damage to the Collateral;

- (ii) any change in the location of the Collateral or the name of the Debtor;
and
- (iii) the details of any Collateral disposed of or hereafter acquired by the Debtor.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

- 5.1 The Debtor represents and warrants to and in favour of the Lender that:
- (a) the Debtor is and shall be during the existence of this Security Agreement a corporation duly organized, validly existing and in good standing under the laws of the Province of Alberta;
 - (b) the Debtor is the owner of the Collateral free and clear of all liens, charges, claims, encumbrances and security interests and has the right to possess the Collateral (subject to the rights of tenants of the Mortgaged Lands and subject to the rights of the holders of prior charges consented to by the Lender);
 - (c) the Debtor has all such powers and authorizations as are necessary to enable it to own the Collateral and to execute, deliver and carry out its obligations under this Security Agreement; and
 - (d) this Security Agreement has been duly executed and delivered by it and is in full force and effect and constitutes a legal, valid and binding obligation of the Debtor in accordance with the terms hereof.

ARTICLE 6 REMEDIES

6.1 Upon the occurrence of an Event of Default, the Lender shall immediately be at liberty to take any and all proceedings to enforce this Security Agreement and to obtain payment of the Indebtedness, and without limiting the generality of the foregoing:

- (a) the Lender may take immediate possession of the Collateral, and for this purpose it shall be lawful for the Lender and any Receiver, officer, servant, agent or bailiff of the Lender, with such other assistance as it may require, at any time during the day to enter in or upon the Mortgaged Lands and any lands, buildings or premises where any of the Collateral may be and to break and force open any door, lock, hinge, fastening, gate, fence, building, enclosure or place, for the purpose of taking possession of and removing any or all of the Collateral;
- (b) upon taking possession of the Collateral, the Lender is hereby authorized and empowered to use the Collateral or to dispose of the Collateral by any method permitted by law, including without limitation, at public auction or by private sale, by lease or deferred payment, with or without notice to the Debtor and upon such terms and in such manner as the Lender may determine;
- (c) the proceeds of any such sale, less all expenses incurred by the Lender in taking, repairing, preserving or disposing of the Collateral (including solicitor's fees as between a solicitor and his own client on a full indemnity basis), shall be appropriated to the payment of the Indebtedness, and any surplus remaining shall be disposed of according to law and the Debtor shall be liable for any deficiency; and
- (d) the Lender shall not be charged with any monies except those actually received.

The Lender shall have the right to exercise its remedies hereunder or under any other security or agreement or any of them concurrently or successively as it may determine and the exercise by the Lender of one or more of such remedies shall not constitute an election of remedies.

6.2 Upon the Loan Agreement becoming enforceable, in addition to any of the remedies available to the Lender, the Lender may appoint any person or persons to be a Receiver or Receivers of the Collateral, and may remove any Receiver or Receivers so appointed and appoint another or others in his or their stead. The following provisions shall apply to this paragraph:

- (a) a Receiver so appointed shall conclusively be the agent of the Debtor, and the Debtor shall be solely responsible for the acts or default and for the remuneration and expenses of the Receiver. The Lender shall not be responsible for any misconduct or negligence on the part of the Receiver, and may, from time to time, fix the remuneration of the Receiver and be at liberty to direct the payment thereof from proceeds collected;
- (b) nothing contained herein and nothing done by the Lender or by the Receiver shall render the Lender a mortgagee in possession or responsible as such;
- (c) all monies received by the Receiver after providing for payment and charges ranking prior to this Security Agreement, and for all costs, charges and expenses of or incidental to the exercise of any of the powers of the Receiver or the Lender, as herein set forth, shall be held and applied in accordance with the terms of the Loan Agreement;
- (d) the Receiver so appointed shall have power to:
 - (i) take possession of, collect and get in the Collateral and for that purpose to take any proceedings, be they legal or otherwise, in the name of the Debtor or otherwise;

- (ii) to carry on or concur in carrying on the business which the Debtor is conducting from the Mortgaged Lands or upon any premises on which the Collateral are situate;
 - (iii) sell, lease or otherwise dispose of all or any portion of the Collateral, and for that purpose to execute contracts in the name of the Debtor, which said contracts shall be binding upon the Debtor; and
 - (iv) exercise any of the rights or powers conferred upon the Lender hereunder or under the Land Mortgage;
- (e) the rights and powers conferred by this paragraph are supplemental to and not in substitution for any other rights or powers which the Lender may have from time to time;
- (f) the Debtor hereby irrevocably appoints the Lender and any Receiver appointed as aforesaid to be its attorney in its name, on its behalf, and under the seal of the Lender or the Debtor, to execute any agreement, document, conveyance, assurance or thing which the Receiver in its sole discretion deems advisable and generally to use the name and seal of the Debtor in the exercise of any of the powers hereby conferred on the Lender or the Receiver;
- (g) the Receiver may be the Lender, or any officer or employee of the Lender or any other person or persons selected by the Lender; and
- (h) the Receiver appointed hereunder shall not be obliged to take possession or control of the whole of the business of the Debtor. Rather, the Lender's right to appoint hereunder shall be restricted to the Collateral.

6.3 In the exercise of any of its rights pursuant to this Security Agreement, neither the Lender nor any party acting on behalf of the Lender shall be obliged to:

- (a) keep the Collateral identifiable; or
- (b) incur any costs or expenses in maintaining, preserving or improving the Collateral.

6.4 The Lender shall have the right, but not the obligation, to pay the whole or any part of any lien, mortgage, charge, encumbrance or Security Interest affecting the Collateral and shall be subrogated to all of the rights of the party receiving the payment, whether such lien, mortgage, charge or encumbrance or Security Interest has or has not been discharged.

ARTICLE 7 GENERAL

7.1 The taking of a judgment or judgments on any covenant contained herein or on any covenant which is set forth in any other security or agreement now or hereafter granted by the Debtor to the Lender shall not operate as a merger of such covenant or affect the Lender's right to interest at the rate stipulated in the Loan Agreement on any monies which are owing to the Lender. Interest shall continue to accrue on the Indebtedness at the rate set forth in the Loan Agreement until paid in full.

7.2 The Lender may at any time release any of the Mortgaged Lands, the Collateral or any collateral security with or without any consideration but without being accountable for the value thereof and without thereby releasing or affecting any other of the Collateral or any of the covenants or agreements herein contained.

7.3 All fees and expenses incurred by the Lender for preparing and registering this Security Agreement, for examining the Collateral and the title thereto, for making and maintaining the Security Interest on the Collateral, and for enforcing this Security Agreement, including legal costs as between a solicitor and his own client on a full indemnity basis, together with all sums which the Lender may and does from time to time advance, expend or incur hereunder or in exercise of any rights or powers herein granted,

shall be secured hereby, and the amount of the same when paid by the Lender shall bear interest at the rate and in the manner set out in the Loan Agreement and shall be repayable on demand.

7.4 The decision of the Lender as to the expediency, validity or amount of any advance or disbursement made under this Security Agreement shall be final and binding on the Debtor.

7.5 The headings in this Security Agreement have been inserted for reference and convenience only and in no way define, limit or enlarge the scope or meaning of this Security Agreement.

7.6 The Preamble and Schedules attached hereto shall be and form part hereof. The Schedules are:

- (a) Schedule "A" - Particulars of the Land Mortgage;
- (b) Schedule "B" - the Collateral.

7.7 Whenever the singular or the masculine or neuter is used herein, the same shall be construed as the plural or as the masculine, feminine or neuter respectively, where the fact or context so requires. If this Security Agreement is executed by more than one Debtor, all covenants and agreements herein contained shall be construed and taken as against such executing parties as joint and several.

7.8 Any notice required to be given hereunder by any party shall be deemed to have been well and sufficiently given if given in accordance with the terms of the Loan Agreement.

7.9 Time shall in every respect be of the essence hereof.

7.10 This Security Agreement and all documents and agreements Collateral or related hereto shall be construed in accordance with the laws of the Province of Alberta, and the parties hereby submit to the jurisdiction of the Courts of the Province of Alberta.

7.11 The provisions of this Security Agreement shall not merge with any other security granted by the Debtor to the Lender or any other agreement entered into by the Debtor with the Lender.

7.12 No waiver, express or implied, by the Lender of any breach or default by the Debtor hereunder shall be deemed to be a waiver of any other breach or default. Failure on the part of the Lender to complain of any default by the Debtor irrespective of how long such default continues, shall not constitute a waiver by the Lender of its rights hereunder.

7.13 If any term of this Security Agreement shall be invalid or unenforceable to any extent, same shall be severed and the remainder of this Security Agreement shall be valid and shall be enforceable to the fullest extent permitted by law.

7.14 The Debtor acknowledges having received a copy of this Security Agreement and waives any right it may have to receive a copy of any Financing Statement or Financing Change Statement in relation hereto.

IN WITNESS WHEREOF the Debtor has hereunto affixed its corporate seal duly attested by the hands of its proper officers, February 5, 2014.

March

REID WORLDWIDE CORPORATION

Per: *E. Reid*

Per: _____

SCHEDULE "A"

MARCH

to that certain Security Agreement made as of ~~February~~ 5,
2014 between REID WORLDWIDE CORPORATION (as
Debtor) and CANADA ICI CAPITAL CORPORATION (as
Lender).

Description of the Land Mortgage

- (a) Mortgagor: REID WORLDWIDE CORPORATION
- (b) Mortgagee: CANADA ICI CAPITAL CORPORATION
- (c) Mortgaged Lands:

ALL THAT PORTION OF THE SOUTH WEST QUARTER OF
SECTION NINETEEN (19)
TOWNSHIP FIFTY TWO (52)
RANGE TWENTY FIVE (25)
WEST OF THE FOURTH MERIDIAN
IN THE SURRENDERED PORTION OF THE STONY PLAIN
INDIAN RESERVE NO. 135 DESCRIBED AS FOLLOWS:
COMMENCING AT THE NORTH WEST CORNER OF THE
SAID QUARTER SECTION, THENCE SOUTHERLY ALONG
THE WEST BOUNDARY THEREOF, FIVE HUNDRED AND
THIRTY (530) FEET, THENCE EASTERLY AT RIGHT
ANGLES TO THE SAID WEST BOUNDARY FOUR
HUNDRED AND TEN (410) FEET, THENCE NORTHERLY
AND PARALLEL TO THE SAID WEST BOUNDARY TO A
POINT ON THE NORTH BOUNDARY OF SAID QUARTER
SECTION, THENCE WESTERLY ALONG THE SAID NORTH
BOUNDARY TO THE POINT OF COMMENCEMENT,
CONTAINING (5) ACRES MORE OR LESS.

EXCEPTING THEREOUT ALL MINES AND MINERALS, AND
THE RIGHT TO WORK THE SAME, OUT OF THAT
PORTION AS DESCRIBED IN TRANSFER #6681JN, AND
3153FW, AND ALSO EXCEPTING THEREOUT ALL OTHER
MINES AND MINERALS OUT OF THE REMAINDER

SCHEDULE "B"

March

to that certain Security Agreement made as of February 5,
2014 between REID WORLDWIDE CORPORATION (as
Debtor) and CANADA ICI CAPITAL CORPORATION (as
Lender).

Description of the Collateral

All property owned by the Debtor and located in or upon the Mortgaged Lands used in connection with the maintenance or operation of the Mortgaged Lands, whether affixed or not, including, without restriction, all appliances, heating equipment, air conditioning units, maintenance equipment, lobby furniture, show suite furniture, lawn mowers, snow blowers (together with all spare parts for the foregoing property) now or hereinafter located on the Mortgaged Lands.

Transmitting Party

BROWNLEE LLP
2200 10155 102 STREET
EDMONTON, AB T5J 4G8

Party Code: 50083260
Phone #: 780 497 4800
Reference #: 77676-0512/RIS

Security Agreement

Control #: F03050177

Registration Date: 2014-Feb-24

Registration #: 14022426591

Financing Change Statement

Use this section to Renew or Discharge this Registration. Note before returning, make a photocopy for your file.

Place an (X) in the appropriate box

Renew for: (1-25 years) _____

OR Renew for Infinity:

Total Discharge : Discharge permanently removes ALL record of the registration(s).

Name of Person Authorized to Complete this section	Authorized Signature	Area Code & Telephone #:	Reference #:



Security Agreement

Control #: F03050177

Registration Date: 2014-Feb-24

Registration #: 14022426591

The Registration Term is 2 Years

This Registration Expires at 11:59 PM on 2016-Feb-24

Debtor(s)

Block

1 REID WORLDWIDE CORPORATION
18140 - 107 AVENUE
EDMONTON, AB T5S 1K5

Secured Party / Parties

Block

1 CANADA ICI CAPITAL CORPORATION
3540 MANULIFE PLACE, 10180 - 101 STREET
EDMONTON, AB T5J 3S4

Collateral: General

Block Description

1 ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED APARTMENT AND HOUSEHOLD FURNISHINGS AND APPLIANCES, PROPERTY MAINTENANCE EQUIPMENT, TOOLS AND SUPPLIES, OFFICE AND LOBBY FURNISHINGS, RECREATION EQUIPMENT AND FURNISHINGS, NOW OR HEREAFTER LOCATED AT:

ALL THAT PORTION OF THE SOUTH WEST QUARTER OF SECTION NINETEEN (19) TOWNSHIP FIFTY TWO (52) RANGE TWENTY FIVE (25) WEST OF THE FOURTH MERIDIAN IN THE SURRENDERED PORTION OF THE STONY PLAIN INDIAN RESERVE NO. 135 DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH WEST CORNER OF THE SAID QUARTER SECTION, THENCE SOUTHERLY ALONG THE WEST BOUNDARY THEREOF, FIVE HUNDRED AND THIRTY (530) FEET, THENCE EASTERLY AT RIGHT ANGLES TO THE SAID WEST BOUNDARY FOUR HUNDRED AND TEN (410) FEET, THENCE NORTHERLY AND PARALLEL TO THE SAID WEST BOUNDARY TO A POINT ON THE NORTH BOUNDARY OF SAID QUARTER SECTION, THENCE WESTERLY ALONG THE SAID NORTH BOUNDARY TO THE POINT OF COMMENCEMENT, CONTAINING (5) ACRES MORE OR LESS.

EXCEPTING THEREOUT ALL MINES AND MINERALS, AND THE RIGHT TO WORK THE SAME, OUT OF THAT PORTION AS DESCRIBED IN TRANSFER #6681JN, AND 3153FW, AND ALSO EXCEPTING THEREOUT ALL OTHER MINES AND MINERALS OUT OF THE REMAINDER

TOGETHER WITH ALL ACCOUNTS, CHATTEL PAPER, INSTRUMENTS, RECORDS AND BOOKS, CONTRACTUAL RIGHTS, AND INSURANCE CLAIMS RELATING TO THE SAID LANDS, AND ALL PROCEEDS THEREOF.
PROCEEDS: ACCOUNTS, CHATTEL PAPER, MONEY, INTANGIBLES, GOODS, INSURANCE PROCEEDS, DOCUMENTS OF TITLE, INSTRUMENTS, AND SECURITIES.

End of Verification Statement

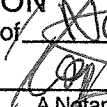
ASSIGNMENT OF PURCHASE AGREEMENTS

BETWEEN:

REID WORLDWIDE CORPORATION

- and -

CANADA ICI CAPITAL CORPORATION

This is Exhibit "T" referred to in the Affidavit of William Yu
Sworn before me this 17th day of November A.D., 2017

A Notary Public, A Commissioner for Oaths in and for Alberta

WHEREAS:

A. The Assignor has applied to the Assignee for the Loan, to be used for purpose of constructing the Project on the Lands;

ROGER I. SWAINSON, Q.C.
Barister & Solicitor
Notary Public and Commissioner
for Oaths in and for Alberta

B. As security for the Loan, the Assignor has granted the Mortgage in favour of the Assignee;

C. During the construction of the Project, the Assignor will be entering into the Agreements and intends to use the proceeds realized from the Agreements to repay the Loan;

D. Subject to the terms of the Mortgage, the Assignee has agreed to provide the Assignor with partial discharges of the Mortgage upon the completion of each of the sales contemplated by the Agreements;

E. As collateral security for the repayment of the Loan and the performance of its obligations under the Mortgage, the Assignor has agreed to assign its interest in each of the Agreements to the Assignee;

NOW THEREFORE, IN CONSIDERATION OF the Assignee making the Loan to the Assignor and of the mutual promises herein contained, the Assignor covenants with the Assignee as follows:

1. In this Assignment, unless there is something in the context or subject matter inconsistent therewith:

- (a) "Agreements" means any purchase agreements entered into by the Assignor for the sale of lots in the Project;
- (b) "Assignee" means Canada ICI Capital Corporation;
- (c) "Assignment" means this agreement, together with any additions or alterations hereto;

- (d) "Assignor" means Reid Worldwide Corporation;
- (e) "Lands" means those lands legally described Schedule "A" attached hereto;
- (f) "Loan" means the principal sum of \$6,400,000.00 lent by the Assignee to the Assignor;
- (g) "Mortgage" means that certain mortgage granted by the Assignor to the Assignee to secure the repayment of the Loan and to be registered as a blanket first mortgage charge against the Lands;
- (h) "Project" means the residential subdivision to be constructed by the Assignor upon the Lands; and

- (i) "Purchasers" means those persons who execute Agreements to purchase lots in the Project.
2. The preamble and any Schedules attached hereto are incorporated into and form a part of this Assignment.
3. The Assignor does hereby absolutely grant and assign to and in favour of the Assignee:
- (a) the Agreements and each of them and all monies payable thereunder; and
 - (b) the full benefit of all powers and of all covenants and provisos contained in the Agreements with full power and authority to use the name of the Assignor, its successors and assigns in enforcing the performance of all covenants and other matters and things contained in the Agreements.
4. The Assignor warrants and represents to the Assignee that:
- (a) immediately upon executing each Agreement, the Assignor will provide a true copy of the same to the Assignee;
 - (b) at the request of the Assignee, the Assignor shall execute further assurances and agreements including, without restriction, a specific assignment of each of the Agreements;
 - (c) the Assignor has the right to enter into this Assignment;

- (d) the Assignor will not assign the Agreements or any interest therein to any other party unless such assignment is specifically stated to be subject to this Assignment;
- (e) the Assignor shall give the Assignee immediate notice of any default occurring under the Agreements;
- (f) the Agreements will not be materially amended, rescinded or enforced by the Assignor without the written consent of the Assignee;
- (g) so long as the Assignor is not in default under the Mortgage, any deposits forfeited by the Purchasers in favour of the Assignor may be retained by the Assignor but shall only be utilized to pay costs related to the development and construction of the Project; and
- (h) the Assignor shall perform all of its obligations under the Agreements, in default of which, the Assignee shall have the right, but not the obligation, to complete the Assignor's obligations under the Agreements.

5. Service by the Assignee of notice that the Mortgage is in default or that there has been a breach of the terms thereof shall be sufficient proof to the Purchasers of the fact of such default or breach, and the Assignor hereby specifically authorizes the Purchasers to accept such notice as conclusive proof that the Mortgage is in default.

6. Neither this Assignment nor anything in connection herewith shall be construed to amend the terms of the Mortgage or extend the time for repayment of the Loan, the Assignment being acknowledged as constituting collateral security for the Assignee.

7. The Assignee shall not, by virtue of this Assignment, be deemed a mortgagee in possession of the Lands.

8. These presents and everything contained herein shall respectively enure to the benefit of and be binding upon the Assignor, its successors and permitted assigns and the Assignee and its successors and assigns.

9. Any word herein contained importing the singular number shall include the plural and vice versa, and any word importing gender shall include the masculine, feminine or neuter gender, and any word importing a person shall include a corporation, individual, partnership and any other entity, all as the context requires.

10. Should any one or more of the provisions of this Assignment be determined to be illegal or unenforceable or otherwise invalid, the same shall be severed but all other provisions shall nevertheless remain effective.

11. This Assignment shall be governed by and construed in accordance with the laws of the Province of Alberta.

IN WITNESS WHEREOF the parties have properly executed this Assignment February 5 2014.

March

REID WORLDWIDE CORPORATION

Per: *E. Reid*

Per: _____

SCHEDULE "A"

March
to that certain Assignment made as of February 5, 2014,
between REID WORLDWIDE CORPORATION (as Assignor)
and CANADA ICI CAPITAL CORPORATION (as Assignee)

The Lands

ALL THAT PORTION OF THE SOUTH WEST QUARTER OF SECTION NINETEEN (19)
TOWNSHIP FIFTY TWO (52)
RANGE TWENTY FIVE (25)

WEST OF THE FOURTH MERIDIAN

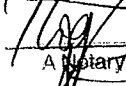
IN THE SURRENDERED PORTION OF THE STONY PLAIN INDIAN RESERVE NO. 135
DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH WEST CORNER OF
THE SAID QUARTER SECTION, THENCE SOUTHERLY ALONG THE WEST
BOUNDARY THEREOF, FIVE HUNDRED AND THIRTY (530) FEET, THENCE
EASTERLY AT RIGHT ANGLES TO THE SAID WEST BOUNDARY FOUR HUNDRED
AND TEN (410) FEET, THENCE NORTHERLY AND PARALLEL TO THE SAID WEST
BOUNDARY TO A POINT ON THE NORTH BOUNDARY OF SAID QUARTER
SECTION, THENCE WESTERLY ALONG THE SAID NORTH BOUNDARY TO THE
POINT OF COMMENCEMENT, CONTAINING (5) ACRES MORE OR LESS.

EXCEPTING THEREOUT ALL MINES AND MINERALS, AND THE RIGHT TO WORK
THE SAME, OUT OF THAT PORTION AS DESCRIBED IN TRANSFER #6681JN, AND
3153FW, AND ALSO EXCEPTING THEREOUT ALL OTHER MINES AND MINERALS
OUT OF THE REMAINDER



BROWNLEE LLP
Barristers & Solicitors

2200 COMMERCE PLACE | 10155 102ND STREET
 EDMONTON, AB CANADA | T5J 4G8
 TEL. 780.497.4800 | FAX 780.424.3254

This is Exhibit "U" referred to in the
 Affidavit of
William Yu
 Sworn before me this 17th day
 of November A.D., 20 14

 A Notary Public, A Commissioner for Oaths
 in and for Alberta

Refer to: R. I. Swainson
 Direct Line: 780.497.4896
 E-mail: rswainson@brownleelaw.com
 Your File No.:
 Our File No.: 77676-0512

November 2, 2014 **ROGER I. SWAINSON, Q.C.**
 Barrister & Solicitor
 Notary Public and Commissioner
 for Oaths in and for Alberta
 Reid Worldwide Corporation
 18140 – 107 Avenue,
 Edmonton, Alberta, T5S 1K5

Via Process Server

Dear Sirs:

RE: Monies owed to Canada ICI Capital Corporation pursuant to a Mortgage dated March 5, 2014 and secured against lands legally described as Plan Meridian 4, Range 25, Township 52, SW Quarter of Section 19 and Guarantee of Reid Investments Ltd. and Emilie Reid dated March 6, 2014

Please be advised that our offices represent Canada ICI Capital Corporation respecting the above noted matter. As you are aware, our client holds a mortgage which was granted by you against the above referenced lands. We are informed by our client that the mortgage has matured and, as such, the entire loan balance owed to our client under the mortgage, including interest and costs, is immediately due and payable.

Enclosed please find for service upon you a Notice of Intention to Enforce Security that has been issued by our client. Should you not repay all amounts owing to our client within ten (10) days, our client will have the ability to enforce its rights against the security referenced in the Notice of Intention to Enforce Security. We can advise that you owe under the subject loan the amount of \$2,400,000.00 as of October 31, 2017 plus ongoing interest and costs. **We hereby demand that you pay all monies outstanding to our client under the subject mortgage within ten (10) days of the date of this correspondence.** We can advise that you can contact our offices and we will provide you with a current payout statement for the date you intend to repay the loan.

Should the subject loan not be repaid within the above noted timeframe, we advise that we will thereafter seek instructions from our client to immediately commence foreclosure proceedings under the mortgage and as well as the enforcement of any other security that may have been granted to our client. Should it become necessary for our offices to take these steps, we advise that we will seek to recover all of our client's costs on a solicitor and his own client, full indemnity basis.

Kindly govern yourself accordingly.

Yours truly,

BROWNLEE LLP

PER:



ROGER I. SWAINSON

RIS/jacc

Encl.

c: Reid Investments Ltd.
c: Emilie Reid
c: Client

This is Exhibit " " referred to in the Affidavit of

Sworn before me this _____ day of _____ A.D., 20 _____

NOTICE OF INTENTION TO ENFORCE SECURITY

(Subsection 244(1) of the *Bankruptcy and Insolvency Act*)

Notary Public, A Commissioner for Oaths
in and for Alberta

TO: Reid Worldwide Corporation, an Insolvent Corporation

TAKE NOTICE THAT:

1. Canada ICI Capital Corporation a secured creditor (the "Secured Creditor"), intends to enforce its security on the property of the Insolvent Person as described below:
 - a. MERIDIAN 4 RANGE 25 TOWNSHIP 52 SECTION 19

ALL THAT PORTION OF THE SOUTH WEST QUARTER

IN THE SURRENDERED PORTION OF THE STONY PLAIN INDIAN RESERVE NO. 135 COMMENCING AT THE NORTH WEST CORNER OF THE SAID QUARTER SECTION, THENCE SOUTHERLY ALONG THE WEST BOUNDARY THEREOF 530 FEET, THENCE EASTERLY AT RIGHT ANGLES TO THE SAID WEST BOUNDARY 410 FEET, THENCE NORTHERLY AND PARALLEL TO THE SAID WEST BOUNDARY TO A POINT ON THE NORTH BOUNDARY OF SAID QUARTER SECTION, THENCE WESTERLY ALONG THE SAID NORTH BOUNDARY TO THE POINT OF COMMENCEMENT, CONTAINING (5) ACRES MORE OR LESS.

EXCEPTING THEREOUT

- | | | |
|------------------------|-------|------|
| A. PLAN 1525376 – ROAD | 0.594 | 1.47 |
| B. PLAN 1722489 – ROAD | 0.097 | 0.24 |

EXCEPTING THEREOUT ALL OTHER MINES AND MINERALS AND THE RIGHT TO WORK THE SAME, OUT OF THE PORTION AS DESCRIBED IN TRANSFER # 6681JN, AND 3153FW, AND ALSO EXCEPTING THEREOUT ALL OTHER MINES AND MINERALS OUT OF THE REMAINDER

Herein after referred to as the "Lands"

- b. All rents and leases referred to in the General Assignment of Rents and Leases Agreement between Reid Worldwide Corporation and the Secured Creditor dated March 5, 2014;
- c. All personal property as described in the Security Agreement between Reid Worldwide Corporation and the Secured Creditor dated March 5, 2014;
- d. All collateral and security referred to in the Assignment of Purchase Agreement between Reid Worldwide Corporation and Secured Creditor dated March 5, 2014.

2. The security that is to be enforced is as follows:
 - a. Mortgage dated March 5, 2014 securing the principal sum of \$6,400,000.00, and registered against title to the Lands at the Land Titles Office for the Province of Alberta on March 14, 2014 as Registration No. 142 076 717;
 - b. The General Assignment of Rents and Leases Agreement dated March 5, 2014 and registered against title to the Lands on March 14, 2014 as Registration No. 142 076 718;
 - c. The Security Agreement dated March 5, 2014 and registered in the Personal Property Registry on February 24, 2014 as Registration No. 14022426591;
 - d. The Assignment of Purchase Agreement between Reid Worldwide Corporation and Secured Creditor dated March 5, 2014. and
 - e. Such further and other security granted as part of the subject loan.
3. The total amount of indebtedness secured by the security is \$6,400,000.00, plus interest and costs, and the balance outstanding as of October 31, 2017 is the sum of \$2,400,000.00 plus ongoing interest in accordance with the terms of the Mortgage, plus legal costs on a solicitor and his own client full indemnity basis.
4. The Mortgage is in default, as such, the Secured Creditor has exercised its right to accelerate the loan such that the entire loan balance secured by the Mortgage is immediately due and payable.
5. The Secured Creditor will not have the right to enforce its security until after the expiry of the TEN (10) day period following the sending of this Notice, unless the Insolvent Person consents to an earlier enforcement.

DATED at the City of Edmonton, in the Province of Alberta, this 2nd day of November, 2017.

CANADA ICI CAPITAL CORPORATION
by its solicitor and agent,
BROWNLEE LLP

PER: _____

ROGER I. SWAINSON

CANADA

Notary Public for Alberta

MORTGAGE INFORMATION STATEMENT
As At November 15, 2017

Brownlee LLP
2200, 10155 - 102 Street
Edmonton, AB T5J 4G8

ATTN: Roger Swainson

This is Exhibit "V" referred to in the
Affidavit of

William Yu

Sworn before me this 17th day
of November A.D., 2017

A Notary Public, A Commissioner for Oaths
in and for Alberta

Mortgage No. 13257
Mortgagor: Reid Worldwide Corporation & Reid Built Homes
Property Address: various - see attached
Interest Rate: 8.70% (prime + 5.5% - Floor at 8.5%)
Maturity Date: 01-Oct-17
Per Diem: \$572.05

Principal Balance at November 1, 2017	\$2,400,000.00
Accrued Interest from November 1 to 14, 2017 (inclusive)	\$8,008.77
Late Interest	\$0.00
Late Interest Per Diem	\$0.00
Other Outstanding Fees	\$0.00
Administration Fee	\$0.00
Legal Fees	\$0.00
Tax Credit	\$0.00

The above statement is calculated as at November 15, 2017 and is for INFORMATION PURPOSES ONLY. As of the date of this statement the Loan is considered to be in Good Standing.

This statement is subject to the correction of any errors or omission. Please direct any questions to William Yu at 780-702-8109

THE LAND TITLES ACT

ENCUMBRANCE

AMONG:

REID WORLDWIDE CORPORATION

- and -

CANADA ICI CAPITAL CORPORATION

This is Exhibit "W" referred to in the
Affidavit of
William Yu
Sworn before me this 17th day
of November A.D., 2017
[Signature]
A Notary Public, A Commissioner for Oaths
in and for Alberta

WHEREAS:

- A. The Grantee has loaned the Principal Sum to the Grantor;
- B. As security for the repayment of the Principal Sum, plus interest thereon, the Grantor has granted the Mortgage in favour of the Grantee;
- C. As a collateral advantage, the Grantor has agreed to pay the Profit Participation to the Grantee;

ROGER I. SWAINSON, Q.C.
Barrister & Solicitor
Notary Public and Commissioner
for Oaths in and for Alberta

NOW THEREFORE in consideration of the loan of the Principal Sum and in consideration of the mutual covenants and agreements set forth herein the parties covenant and agree as follows:

ARTICLE I

1.1 Definitions

In this Encumbrance the following expressions shall have the meanings hereinafter set forth unless there is something inconsistent in the subject matter or context thereof:

- (a) "Disposition" means the completion of the sale of a Lot, whether for cash or some other consideration, whereby beneficial or legal title to the Lot is transferred to a third party;
- (b) "Effective Date" means with respect to a Disposition, the date upon which the transaction is to close;
- (c) "Encumbrance" means this Agreement, as amended, modified or supplemented from time to time;
- (d) "Event of Default" means an Event of Default as defined in the Mortgage;
- (e) "Grantee" means Canada ICI Capital Corporation of #200, 12420 – 104 Avenue, Edmonton, Alberta, T5N 3Z9;
- (f) "Grantor" means Reid Worldwide Corporation of 18140 – 107 Avenue, Edmonton, Alberta, T5S 1K5;
- (g) "Lands" means the lands and premises described in Schedule "A" attached hereto and any portion thereof where the context so requires;

- (h) "Lot" means a residential lot and completed house created by the subdivision of the Lands;
- (i) "Mortgage" means that certain Mortgage Agreement dated the 27 day of July, 2010, and to be registered in the Land Titles Office for the North Alberta Land Registration District as a second financial charge against the Lands and wherein the Grantor mortgages all of its right, title and interest in and to the Lands to secure in favour of the Grantee repayment of the Principal Sum, together with interest thereon as stipulated therein;
- (j) "Permitted Encumbrances" means the registrations described in Schedule "B" attached hereto;
- (k) "Principal Sum" means the sum of \$1,300,000.00, which sum includes the First Tranche;
- (l) "Profit Participation" means:
 - (i) in the event that the Principal Sum has been prepaid in full to the Grantee on or before August 1, 2011, the sum of \$945,000.00, payable by payment of the sum of \$7,000.00 upon the disposition of each Lot, and
 - (ii) in the event that the Principal Sum has not been fully repaid to the Grantee on or before August 1, 2011, the sum of \$1,620,000.00, payable by payment of the sum of \$12,000.00 upon the disposition of each Lot;
- (m) "Sale Proceeds" means, with respect to any Disposition, the aggregate consideration to be paid or proceeds to be received in respect of each Disposition.

1.2 Grantor to Inform Grantee

The Grantor covenants and agrees to keep the Grantee fully informed with respect to any and all Dispositions, whether negotiated or contemplated, including without restriction providing to the Grantee all relevant documentation and particulars respecting the Disposition or Deemed Disposition.

1.3 Schedules Incorporated

The contents of the Schedules attached hereto are hereby confirmed and the same are incorporated into and shall form a part of this Encumbrance.

ARTICLE 2

2.1 Promise to Pay and Grant

In consideration of the mutual promises set forth herein and of the Grantee assisting the Grantor in obtaining the financing required to enable the Grantor to acquire the Lands which financing is not otherwise available in the market place and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor:

- (a) covenants and agrees to pay to the Grantee and the Grantee shall be entitled to receive within thirty (30) days of the Effective Date all Profit Participation owing to it in respect of a Disposition of a Lot;
- (b) being the registered owner of an estate in fee simple of the Lands (subject only to the Permitted Encumbrances) and desiring to render the Lands available for the purpose of securing to and for the benefit of the Grantee the maximum of \$1,620,000.00 herein mentioned, does hereby charge and encumber for the benefit of the Grantee all of the Grantor's right, title, estate and interest in the Lands for the purpose of securing unto the Grantee full payment of the Profit Participation

Participation upon the terms and conditions set forth herein together with all interest payable hereunder.

For certainty, it is acknowledged and agreed that this Encumbrance encumbers the Lands to the full extent of the Profit Participation owing from time and it is further acknowledged and agreed that the full Profit Participation is, as at the date hereof, fully earned and owing by the Grantor to the Grantee.

2.2 Collateral Advantage

- (a) The Grantor's promise to pay the Profit Participation is hereby expressly stated to be and is in excess of and in addition to the Grantee's right, as mortgagee, to receive payments of interest and principal under and pursuant to the terms of the Mortgage, such right being a collateral advantage given to the Grantee by the Grantor as an inducement to the Grantee to assist the Grantor in arranging for and obtaining financing otherwise not available in the market place for the acquisition and renovation of the Lands.
- (b) The payment to the Grantee of its Profit Participation shall be made to and received by the Grantee as a collateral advantage and shall not be construed as and the same shall not be a payment on account of principal or interest due or payable with respect to the Mortgage.

2.3 Term

This Encumbrance shall remain in existence and in full force and effect until the payment in full of the Profit Participation.

2.4 Partial Discharge

So long as the Grantor is not in default hereunder, the Grantee shall provide a partial discharge of this Encumbrance upon the Disposition of any Lot upon receipt by the Grantee of the Profit Participation owing in respect of that Lot, it being the intention of the parties that the Profit Participation be fully paid and satisfied upon the Disposition of the 135th Lot.

ARTICLE 3

3.1 Grantor Responsible for Costs

The Grantor covenants and agrees with the Grantee that the Grantor shall be responsible for all costs and expenses incurred by the Grantee with respect to the enforcement of this Encumbrance including without restriction, legal costs and disbursements on a solicitor and his own client basis.

3.2 Warranty

The Grantor represents and warrants to and in favour of the Grantee that:

- (a) the Grantor has, or is entitled to have, a good, valid and marketable title to the Lands subject only to the Permitted Encumbrances;
- (b) the Grantor has the legal capacity and legal authority to promise to pay the Profit Participation and to grant and enter into this Encumbrance; and
- (c) all necessary corporate action has been taken so as to duly and properly authorize the execution of this Encumbrance by the Grantor and the delivery of the same to the Grantee.

3.3 Occurrence of an Event of Default

Upon the occurrence of an Event of Default and provided that the Event of Default, the Grantee:

- (a) may enter into possession of the Lands, either by itself or its agent, and whether in or out of possession may collect the rents and profits generated by the Lands and may make any demise or lease of the Lands or any part thereof upon such terms, for such periods of time and at such rental rates as the Grantee may decide;
- (b) may take such proceedings to realize upon the Grantee's security created by this Encumbrance as the Grantee is in law or in equity entitled to take, including without restriction, judicial sale of the Lands and the Grantee shall be entitled to exercise all of the powers and remedies given to an Encumbrancee by the *Land Titles Act* of Alberta and to the grantee of a charge upon land;
- (c) may, with or without Court approval, appoint any person or persons whether an officer or employee of the Grantee, to be a Receiver or a Receiver-Manager (hereinafter called the Receiver) of the Lands and may remove any Receiver so appointed and appoint a replacement. Any Receiver so appointed shall have power to:
 - (i) take possession of the Lands,
 - (ii) collect all of the rents and profits being generated by the Lands,
 - (iii) carry on or concur in carrying on any business or businesses then conducted upon the Lands,
 - (iv) lease or re-lease all or any portion of the Lands and for such purposes execute rental and other contracts in the name of the Grantor which contracts shall be binding upon the Grantor,
 - (v) receive the rents and profits from the Lands, to pay out of the rents and profits so received all operating and management expenses, costs and charges including amounts payable with respect to any charge registered against the title to the Lands which has priority to this Encumbrance and to pay all costs and charges related to the appointment of the Receiver;

The Receiver appointed hereunder shall not be obliged to take possession or control of the whole of the business of the Grantor but rather the Grantee's right to appoint a Receiver shall be restricted to the Lands and the rents and profits deriving therefrom and the Grantor's business associated with the Lands. A Receiver appointed hereunder shall be deemed for all purposes to be the agent or agents of the Grantor and the Grantor shall be solely responsible for all acts or defaults and for the remuneration and expenses of the Receiver. The Grantee shall not in any way be responsible for any misconduct or negligence on the part of the Receiver and may from time to time fix the remuneration of the Receiver and shall be at liberty to direct the payment of such remuneration from the rents and profits collected.

3.4 Irrevocable Power of Attorney

In consideration of the sum of Ten (\$10.00) Dollars now paid by the Grantee to the Grantor and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Grantor, the Grantor hereby irrevocably appoints the Grantee and any Receiver appointed pursuant to Section 3.3 hereof to be the Grantor's true and lawful attorney such that upon the occurrence of an Event of Default, the Grantee or any Receiver shall be empowered in the Grantor's name and on its behalf to execute any transfers, conveyances or other documentation, to take any steps and to do any things which are to be executed, taken or

done in order to enforce the Grantee's security and the terms of this Encumbrance including, without restriction, the right to use the name of the Grantor in exercising any of the powers conferred herein upon the Grantee and any Receiver.

3.5 Not a Mortgagee in Possession

Nothing contained herein and nothing which may be done by the Grantee or by a Receiver shall render the Grantee a mortgagee in possession or responsible as such.

3.6 Judgment

The taking of a judgment with respect to any covenant, term or condition contained herein shall not operate as a merger thereof and the Grantee shall be entitled to interest upon any money judgment at the rate hereinbefore set forth which interest shall be due and payable until such time as the judgment has been fully paid and satisfied.

3.7 All Remedies Available

Upon the occurrence of an Event of Default, the Grantee may enforce any or all of the remedies available to it, it being intended that no remedy contained herein or contained in the Mortgage shall be exclusive of any other remedy available to the Grantee but rather each such remedy shall be cumulative and shall be in addition to every other remedy available to the Grantee now or hereafter existing by law, by statute or in equity.

3.8 No Waiver

No consent or waiver express or implied by the Grantee to or of any breach or default by the Grantor in the performance or observance of any of the Grantor's obligations hereunder or under the Mortgage shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance or observance of any other obligations of the Grantor hereunder or under the Mortgage. A failure on the part of the Grantee to complain of any act or to take any specific action or to declare the Grantor to be in default, irrespective of how long such failure continues, shall not constitute a waiver by the Grantee of its rights and powers hereunder.

3.9 Protect Security

The Grantor hereby irrevocably grants full power, licence and authority to the Grantee to do all things and take all such steps which the Grantee deems necessary to protect the Grantee's security, including without limiting the generality of the foregoing, placing and paying for insurance coverage, payment of all taxes, liens, charges, encumbrances or claims which are or may become a charge or claim against the Lands and payment of all costs to repair and keep in good order the improvements on and to the Lands.

Notwithstanding the foregoing, the Grantee shall not be obligated to do anything or take any step as aforesaid and the doing of all such things and taking of all such steps shall be purely discretionary on the part of the Grantee.

Any monies expended by the Grantee in protecting its security shall be repayable by the Grantor without demand and shall bear interest at the rate set forth herein from the date that the Grantee expends the same.

3.10 Release of Security

If the Grantee at any time agrees to release or discharge its security as against any portion of the Lands, then such releasing or discharge shall not affect the validity and enforceability of this Encumbrance as against the balance of the Lands remaining.

3.11 Further Assurances

The Grantor hereby covenants and agrees with the Grantee to take such other and additional steps and to execute and deliver such further and additional deeds, documents, assurances and conveyances as may be reasonably required by the Grantee's solicitors to properly encumber and charge all of the Grantor's right, title, estate and interest in the Lands to the extent intended herein.

3.12 Unenforceable Terms

If any term, covenant or condition of this Encumbrance or the application thereof to any circumstances shall be held to be invalid or unenforceable to any extent, then the remainder of this Encumbrance or application of such term, covenant or condition to any circumstance other than that to which it was held to be invalid or unenforceable, shall not be affected thereby and each remaining term, covenant and condition of this Encumbrance shall be valid and shall be enforceable to the fullest extent permitted by law.

3.13 Context

Wherever the singular, plural, masculine, feminine or neuter is used throughout this Encumbrance, the same shall be construed as meaning the singular, plural, masculine, feminine, neuter, body politic or body corporate where the fact or context so requires.

3.14 Enurement

This Encumbrance shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

3.15 Jurisdiction

This Encumbrance shall be construed in accordance with and governed by the laws of the Province of Alberta and the Courts of the Province of Alberta shall have exclusive jurisdiction with respect to the interpretation and enforcement of this Encumbrance.

3.16 Headings

The division of this Encumbrance into Articles and Sections and the headings of any Sections are for convenience of reference only and shall not affect the construction or interpretation of this Encumbrance.

3.17 Notices

Any notice to be given by either party hereto to the other pursuant to this Encumbrance shall be given in accordance with the Mortgage.

IN WITNESS WHEREOF the parties have hereunto affixed their corporate seals duly attested to by the hands of their proper and duly authorized officers all on the 27 day of July, 2010.

REID WORLDWIDE CORPORATION

Per:  _____

Per: _____

SCHEDULE "A"

Lands

FIRSTLY:

ST. ALBERT SETTLEMENT

ALL THAT PORTION OF RIVER LOT TWENTY ONE (21), AS SHOWN ON A PLAN OF SURVEY OF THE SAID SETTLEMENT, SIGNED AT OTTAWA ON THE 7TH DAY OF OCTOBER A.D. 1910, WHICH LIES TO THE SOUTH WEST OF THE NORTH EASTERLY LIMIT AND ITS PRODUCTION EASTERLY THROUGHOUT OF THE CANADIAN NORTHERN ALBERTA RAILWAY RIGHT OF WAY AS SHOWN ON RAILWAY PLAN 7707AA

EXCEPTING THEREOUT:

(A) 0.802 HECTARES MORE OR LESS TAKEN FOR RIGHT OF WAY OF THE CANADIAN NORTHERN ALBERTA RAILWAY AS SHOWN ON RAILWAY PLAN 7707AA

(B) ALL THAT PORTION TAKEN FOR RIGHT OF WAY OF THE EDMONTON SLAVE LAKE RAILWAY AS SHOWN ON RAILWAY PLAN 9201S WHICH LIES SOUTH OF THE PRODUCTION EASTERLY THROUGHOUT OF THE SAID NORTH EASTERLY LIMIT OF THE RAILWAY RIGHT OF WAY AS SHOWN ON SAID RAILWAY PLAN 7707AA

(C) 0.599 HECTARES MORE OR LESS TAKEN FOR ROAD AS SHOWN ON PLAN 8208AG

EXCEPTING THEREOUT ALL MINES AND MINERALS

SECONDLY:

ST. ALBERT SETTLEMENT

ALL THAT PORTION OF RIVER LOT TWENTY TWO (22), WHICH LIES TO THE NORTH OF THE SURVEYED ROAD AS SHOWN ON ROAD PLAN 8208AG, AND TO THE SOUTH OF THE STATION GROUNDS OF THE EDMONTON AND SLAVE LAKE RAILWAY AS SHOWN ON RAILWAY PLAN 9201S, CONTAINING 4.86 HECTARES (12 ACRES) MORE OR LESS

EXCEPTING THEREOUT ALL MINES AND MINERALS

THIRDLY:

PLAN 9201S

STATION GROUNDS WITHIN

ST. ALBERT SETTLEMENT

COMPRISING PORTION OF:

HECTARES (ACRES) MORE OR LESS

A) RIVER LOT 22 1.16 2.87 (LYING SOUTH OF THE RAILWAY RIGHT OF WAY AS SHOWN ON SAID PLAN)

EXCEPTING THEREOUT ALL MINES AND MINERALS

SCHEDULE "B"

Permitted Encumbrances

- (a) Utility Right of Way #042206557;
- (b) First Mortgage and Second Mortgage and collateral Security in favour of Canada ICI Capital Corporation;



LAND TITLE CERTIFICATE

S LINC SHORT LEGAL TITLE NUMBER
0035 471 192 1224845;1;77 172 155 961

LEGAL DESCRIPTION
PLAN 1224845
BLOCK 1
LOT 77
EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE
ATS REFERENCE: 4;25;53;21;RL

MUNICIPALITY: CITY OF ST. ALBERT

REFERENCE NUMBER: 122 394 016

This is Exhibit "X" referred to in the Affidavit of William Yu Sworn before me this 17th day of November A.D., 2017. A Notary Public, A Commissioner for Oaths in and for Alberta

ROGER I. SWAINSON, Q.C.
Barrister & Solicitor
Notary Public and Commissioner for Oaths in and for Alberta

Table with columns: REGISTRATION, DATE (DMY), REGISTERED OWNER(S), DOCUMENT TYPE, VALUE, CONSIDERATION. Row 1: 172 155 961, 20/06/2017, TRANSFER OF LAND, \$154,700, \$154,700

OWNERS
REID-BUILT HOMES LTD.
OF 10707-182 ST
EDMONTON
ALBERTA T5S 1K5

ENCUMBRANCES, LIENS & INTERESTS

Table with columns: REGISTRATION NUMBER, DATE (D/M/Y), PARTICULARS. Row 1: 102 265 932, 30/07/2010, ENCUMBRANCE ENCUMBRANCEE - CANADA ICI CAPITAL CORPORATION. Row 2: 122 394 019, 29/11/2012, UTILITY RIGHT OF WAY GRANTEE - THE CITY OF ST. ALBERT.

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
172 155 961

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

AS TO PORTION OR PLAN:1224846

162 266 080 23/09/2016 MORTGAGE
MORTGAGEE - LAURENTIAN BANK OF CANADA.
960, 1122-4 STREET SW
CALGARY
ALBERTA T2R1M1
ORIGINAL PRINCIPAL AMOUNT: \$16,622,000

162 266 081 23/09/2016 CAVEAT
RE : ASSIGNMENT OF RENTS AND LEASES
CAVEATOR - LAURENTIAN BANK OF CANADA.
960, 1122-4 STREET SW
CALGARY
ALBERTA T2R1M1
AGENT - ROBERT C STEMP

172 053 929 23/02/2017 POSTPONEMENT
OF ENCU 102265932
TO MORT 162266080 CAVE 162266081

172 168 836 04/07/2017 CAVEAT
RE : AGREEMENT CHARGING LAND
CAVEATOR - ROYAL BANK OF CANADA.
ATTN: DARLENE W. SCOTT
C/O DENTONS CANADA LLP
2900 MANULIFE PLACE
10180-101 ST
EDMONTON
ALBERTA T5J3V5
AGENT - DARLENE W SCOTT

172 261 625 05/10/2017 BUILDER'S LIEN
LIENOR - NELSON LIMBER COMPANY LTD.
12727 ST ALBERT TRAIL
EDMONTON
ALBERTA T5L4H5
AGENT - SHERYL BEDARD
AMOUNT: \$20,366

172 261 941 05/10/2017 BUILDER'S LIEN
LIENOR - ALBERTA DECK SHOP LTD.
C/O ANDREW P. GEISTERFER
MASUCH ALBERT LLP
4528-99 ST NW
EDMONTON
ALBERTA T6E5H5
AGENT - CURTIS REINSMA
AMOUNT: \$3,750

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 3
172 155 961

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

172 262 591 06/10/2017 BUILDER'S LIEN
LIENOR - FAST RITE CRIBBING INC.
53321 R.R. #221
ARDROSSAN
ALBERTA T8E2L3
AGENT - MICHELLE JOHANNESSON
AMOUNT: \$2,840

172 262 862 06/10/2017 BUILDER'S LIEN
LIENOR - ALL WEATHER WINDOWS LTD.
C/O LIEN-PRO INC.
17315B-108 AVE NW
EDMONTON
ALBERTA T5S1G2
AGENT - LIEN-PRO INC.
AMOUNT: \$6,592

172 264 320 10/10/2017 BUILDER'S LIEN
LIENOR - ALWAYS PLUMBING AND HEATING LTD.
200, 17633 114 AVENUE
EDMONTON
ALBERTA T5S2R9
AGENT - GLENN DAVIS
AMOUNT: \$2,305

172 266 239 12/10/2017 BUILDER'S LIEN
LIENOR - 1524666 ALBERTA LTD.
C/O BIRDELL GRANT LLP
102, 5300-50TH STREET
STONY PLAIN
ALBERTA T7Z1T8
AMOUNT: \$6,615

TOTAL INSTRUMENTS: 012

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 16 DAY OF
NOVEMBER, 2017 AT 05:37 P.M.

ORDER NUMBER: 34089837

CUSTOMER FILE NUMBER: 77676-0766



END OF CERTIFICATE

(CONTINUED)

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER, SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION, APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).



LAND TITLE CERTIFICATE

S
LINC SHORT LEGAL TITLE NUMBER
0035 471 572 1224845;1;115 172 155 953

LEGAL DESCRIPTION
PLAN 1224845
BLOCK 1
LOT 115
EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE
ATS REFERENCE: 4;25;53;21;RL

MUNICIPALITY: CITY OF ST. ALBERT

REFERENCE NUMBER: 122 394 016 +38

REGISTERED OWNER(S)				
REGISTRATION	DATE (DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
172 155 953	20/06/2017	TRANSFER OF LAND	\$124,000	\$124,000

OWNERS
REID-BUILT HOMES LTD.
OF 10707-182 ST
EDMONTON
ALBERTA T5S 1K5

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION		
NUMBER	DATE (D/M/Y)	PARTICULARS
102 265 932	30/07/2010	ENCUMBRANCE ENCUMBRANCEE - CANADA ICI CAPITAL CORPORATION. 200, 12420-104 AVE EDMONTON ALBERTA T5N3Z9 AMOUNT: \$1,620,000
122 394 019	29/11/2012	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF ST. ALBERT.

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTSPAGE 2
172 155 953REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

AS TO PORTION OR PLAN:1224846

132 113 311 23/04/2013 CAVEAT
RE : RESTRICTIVE COVENANT

162 266 080 23/09/2016 MORTGAGE
MORTGAGEE - LAURENTIAN BANK OF CANADA.
960, 1122-4 STREET SW
CALGARY
ALBERTA T2R1M1
ORIGINAL PRINCIPAL AMOUNT: \$16,622,000

162 266 081 23/09/2016 CAVEAT
RE : ASSIGNMENT OF RENTS AND LEASES
CAVEATOR - LAURENTIAN BANK OF CANADA.
960, 1122-4 STREET SW
CALGARY
ALBERTA T2R1M1
AGENT - ROBERT C STEMP

172 053 929 23/02/2017 POSTPONEMENT
OF ENCU 102265932
TO MORT 162266080 CAVE 162266081

172 098 537 25/04/2017 PARTY WALL AGREEMENT

172 168 836 04/07/2017 CAVEAT
RE : AGREEMENT CHARGING LAND
CAVEATOR - ROYAL BANK OF CANADA.
ATTN: DARLENE W. SCOTT
C/O DENTONS CANADA LLP
2900 MANULIFE PLACE
10180-101 ST
EDMONTON
ALBERTA T5J3V5
AGENT - DARLENE W SCOTT

172 263 058 06/10/2017 BUILDER'S LIEN
LIENOR - DEBARA CLEANING LTD.
45, 12959-97 ST NW
EDMONTON
ALBERTA T5E4C2
AGENT - RICARDO E CASTILLO
AMOUNT: \$1,260

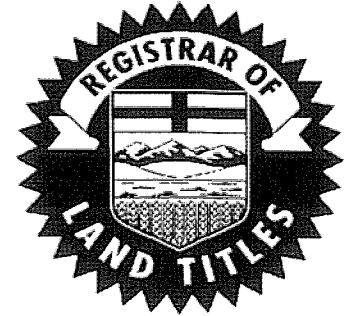
TOTAL INSTRUMENTS: 009

(CONTINUED)

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 16 DAY OF
NOVEMBER, 2017 AT 05:37 P.M.

ORDER NUMBER: 34089837

CUSTOMER FILE NUMBER: 77676-0766



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PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).



LAND TITLE CERTIFICATE

S
LINC SHORT LEGAL TITLE NUMBER
0035 472 299 1224845;4;15 172 155 655

LEGAL DESCRIPTION
PLAN 1224845
BLOCK 4
LOT 15
EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE
ATS REFERENCE: 4;25;53;21;RL

MUNICIPALITY: CITY OF ST. ALBERT

REFERENCE NUMBER: 122 394 016 +110

REGISTERED OWNER(S)				
REGISTRATION	DATE (DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
172 155 655	20/06/2017	TRANSFER OF LAND	\$154,700	\$154,700

OWNERS
REID-BUILT HOMES LTD.
OF 10707-182 ST
EDMONTON
ALBERTA T5S 1K5

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
102 265 932	30/07/2010	ENCUMBRANCE ENCUMBRANCEE - CANADA ICI CAPITAL CORPORATION. 200, 12420-104 AVE EDMONTON ALBERTA T5N3Z9 AMOUNT: \$1,620,000
122 394 019	29/11/2012	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF ST. ALBERT.

(CONTINUED)

 ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
 # 172 155 655

REGISTRATION
 NUMBER DATE (D/M/Y) PARTICULARS

AS TO PORTION OR PLAN:1224846

162 266 080 23/09/2016 MORTGAGE
 MORTGAGEE - LAURENTIAN BANK OF CANADA.
 960, 1122-4 STREET SW
 CALGARY
 ALBERTA T2R1M1
 ORIGINAL PRINCIPAL AMOUNT: \$16,622,000

162 266 081 23/09/2016 CAVEAT
 RE : ASSIGNMENT OF RENTS AND LEASES
 CAVEATOR - LAURENTIAN BANK OF CANADA.
 960, 1122-4 STREET SW
 CALGARY
 ALBERTA T2R1M1
 AGENT - ROBERT C STEMP

172 053 929 23/02/2017 POSTPONEMENT
 OF ENCU 102265932
 TO MORT 162266080 CAVE 162266081

172 168 836 04/07/2017 CAVEAT
 RE : AGREEMENT CHARGING LAND
 CAVEATOR - ROYAL BANK OF CANADA.
 ATTN: DARLENE W. SCOTT
 C/O DENTONS CANADA LLP
 2900 MANULIFE PLACE
 10180-101 ST
 EDMONTON
 ALBERTA T5J3V5
 AGENT - DARLENE W SCOTT

TOTAL INSTRUMENTS: 006

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
 ACCURATE REPRODUCTION OF THE CERTIFICATE OF
 TITLE REPRESENTED HEREIN THIS 16 DAY OF
 NOVEMBER, 2017 AT 05:37 P.M.

ORDER NUMBER: 34089837

CUSTOMER FILE NUMBER: 77676-0766



END OF CERTIFICATE

(CONTINUED)

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ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
172 017 141 +1

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		GRANTEE - THE CITY OF ST. ALBERT. AS TO PORTION OR PLAN:1224846
142 141 963	14/05/2014	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF ST. ALBERT. AS TO PORTION OR PLAN:1422278
162 266 080	23/09/2016	MORTGAGE MORTGAGEE - LAURENTIAN BANK OF CANADA. 960, 1122-4 STREET SW CALGARY ALBERTA T2R1M1 ORIGINAL PRINCIPAL AMOUNT: \$16,622,000 " AFFECTS PART OF THIS TITLE "
162 266 081	23/09/2016	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - LAURENTIAN BANK OF CANADA. 960, 1122-4 STREET SW CALGARY ALBERTA T2R1M1 AGENT - ROBERT C STEMP " AFFECTS PART OF THIS TITLE "
172 017 143	18/01/2017	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF ST. ALBERT. AS TO PORTION OR PLAN:1720229
172 160 542	23/06/2017	CAVEAT RE : AGREEMENT CHARGING LAND CAVEATOR - ROYAL BANK OF CANADA. C/O DENTONS CANADA LLP 2900 MANULIFE PLACE 10180-101 STREET EDMONTON ALBERTA T5J3V5 AGENT - ROBERT J DE GUZMAN
172 192 171	26/07/2017	POSTPONEMENT OF ENCU 102265932 TO MORT 162266080 CAVE 162266081
172 260 407	04/10/2017	BUILDER'S LIEN LIENOR - LEHIGH HANSON MATERIALS LIMITED. 12640 INLAND WAY EDMONTON ALBERTA T5V1K2 AGENT - LIEN-PRO INC. AMOUNT: \$2,994

(CONTINUED)

 ENCUMBRANCES, LIENS & INTERESTS

PAGE 3
 # 172 017 141 +1

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
172 261 883	05/10/2017	BUILDER'S LIEN LIENOR - SELECT FIREPLACES LIMITED. 4144-95 ST NW EDMONTON ALBERTA T6E6H5 AGENT - JAMES FANKHANEL AMOUNT: \$50,527
172 264 350	10/10/2017	BUILDER'S LIEN LIENOR - ALWAYS PLUMBING AND HEATING LTD. 200, 17633 114 AVENUE EDMONTON ALBERTA T5S2R9 AGENT - GLENN DAVIS AMOUNT: \$9,995
172 266 607	12/10/2017	BUILDER'S LIEN LIENOR - KNXN INC. 20808 96 AVENUE NW EDMONTON ALBERTA T5T4C3 AGENT - DOUG MAIN AMOUNT: \$472
172 266 608	12/10/2017	BUILDER'S LIEN LIENOR - KNXN INC. 20808 96 AVENUE NW EDMONTON ALBERTA T5T4C3 AGENT - DOUG MAIN AMOUNT: \$499
172 268 592	13/10/2017	BUILDER'S LIEN LIENOR - ALL WEATHER WINDOWS LTD. C/O LIEN-PRO INC. 17315B-108 AVE NW EDMONTON ALBERTA T5S1G2 AGENT - LIEN-PRO INC. AMOUNT: \$8,539
172 284 751	31/10/2017	CAVEAT RE : AGREEMENT CHARGING LAND CAVEATOR - ROYAL BANK OF CANADA. C/O DENTONS CANADA LLP ATTN: ROBERT J DE GUZMAN 2900 MANULIFE PLACE 10180-101 STREET EDMONTON

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 4
172 017 141 +1

REGISTRATION

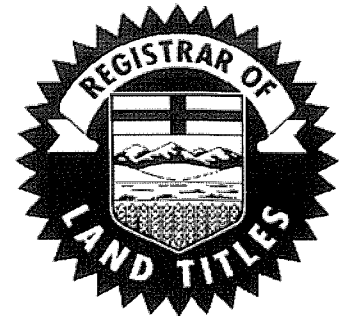
NUMBER	DATE (D/M/Y)	PARTICULARS
		ALBERTA T5J3V5 AGENT - ROBERT J DE GUZMAN
172 286 868	01/11/2017	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 172260407
172 293 848	08/11/2017	BUILDER'S LIEN LIENOR - TRANS AMERICA MANAGEMENT 2000 INC. 5808 190A STREET EDMONTON ALBERTA T6M2G5 AGENT - LYNE GIRALDEAU AMOUNT: \$1,102
172 294 198	08/11/2017	BUILDER'S LIEN LIENOR - 1084811 ALBERTA LTD. 61, 55517 RGE RD 240 STURGEON COUNTY ALBERTA T0A0K5 AGENT - LIEN-PRO INC. AMOUNT: \$11,249

TOTAL INSTRUMENTS: 018

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 16 DAY OF
NOVEMBER, 2017 AT 06:14 P.M.

ORDER NUMBER: 34089886

CUSTOMER FILE NUMBER: 77676-0772sc



END OF CERTIFICATE

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INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION,
APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS
PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).



LAND TITLE CERTIFICATE

S			
LINC	SHORT LEGAL	TITLE NUMBER	
0037 467 362	1720228;1;76	172 017 141 +2	

LEGAL DESCRIPTION
 PLAN 1720228
 BLOCK 1
 LOT 76
 EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE
 ATS REFERENCE: 4;25;54;5;SE

MUNICIPALITY: CITY OF ST. ALBERT

REFERENCE NUMBER: 172 017 007 +1
 172 017 002

REGISTERED OWNER(S)				
REGISTRATION	DATE (DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
172 017 141	18/01/2017	SUBDIVISION PLAN		

OWNERS
 REID WORLDWIDE CORPORATION.
 OF 18140-107 AVE.
 EDMONTON
 ALBERTA T5S 1K5

ENCUMBRANCES, LIENS & INTERESTS		
REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
102 265 932	30/07/2010	ENCUMBRANCE ENCUMBRANCEE - CANADA ICI CAPITAL CORPORATION. 200, 12420-104 AVE EDMONTON ALBERTA T5N3Z9 AMOUNT: \$1,620,000 " AFFECTS PART OF THIS TITLE "
122 394 019	29/11/2012	UTILITY RIGHT OF WAY

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
172 017 141 +2

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		GRANTEE - THE CITY OF ST. ALBERT. AS TO PORTION OR PLAN:1224846
142 141 963	14/05/2014	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF ST. ALBERT. AS TO PORTION OR PLAN:1422278
162 266 080	23/09/2016	MORTGAGE MORTGAGEE - LAURENTIAN BANK OF CANADA. 960, 1122-4 STREET SW CALGARY ALBERTA T2R1M1 ORIGINAL PRINCIPAL AMOUNT: \$16,622,000 " AFFECTS PART OF THIS TITLE "
162 266 081	23/09/2016	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - LAURENTIAN BANK OF CANADA. 960, 1122-4 STREET SW CALGARY ALBERTA T2R1M1 AGENT - ROBERT C STEMP " AFFECTS PART OF THIS TITLE "
172 017 143	18/01/2017	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF ST. ALBERT. AS TO PORTION OR PLAN:1720229
172 160 542	23/06/2017	CAVEAT RE : AGREEMENT CHARGING LAND CAVEATOR - ROYAL BANK OF CANADA. C/O DENTONS CANADA LLP 2900 MANULIFE PLACE 10180-101 STREET EDMONTON ALBERTA T5J3V5 AGENT - ROBERT J DE GUZMAN
172 192 171	26/07/2017	POSTPONEMENT OF ENCU 102265932 TO MORT 162266080 CAVE 162266081
172 254 861	28/09/2017	BUILDER'S LIEN LIENOR - NELSON LUMBER COMPANY LTD. 12727 ST. ALBERT TRAIL EDMONTON ALBERTA T5L4H5 AGENT - SHERYL BEDARD AMOUNT: \$23,290

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 3
172 017 141 +2

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
172 261 883	05/10/2017	BUILDER'S LIEN LIENOR - SELECT FIREPLACES LIMITED. 4144-95 ST NW EDMONTON ALBERTA T6E6H5 AGENT - JAMES FANKHANEL AMOUNT: \$50,527
172 262 592	06/10/2017	BUILDER'S LIEN LIENOR - FAST RITE CRIBBING INC. 53321 R.R. #221 ARDROSSAN ALBERTA T8E2L3 AGENT - MICHELLE JOHANNESSON AMOUNT: \$2,943
172 262 919	06/10/2017	BUILDER'S LIEN LIENOR - ALL WEATHER WINDOWS LTD. C/O LIEN-PRO INC. 17315B-108 AVE NW EDMONTON ALBERTA T5S1G2 AGENT - LIEN-PRO INC. AMOUNT: \$6,879
172 264 318	10/10/2017	BUILDER'S LIEN LIENOR - ALWAYS PLUMBING AND HEATING LTD. 200, 17633 114 AVENUE EDMONTON ALBERTA T5S2R9 AGENT - GLENN DAVIS AMOUNT: \$11,597
172 265 349	11/10/2017	BUILDER'S LIEN LIENOR - MOBIL HEATING AND AIR CONDITIONING INC. BOSECKE & ASSOCIATES 102, 9333 47 STREET NW EDMONTON ALBERTA T6B2R7 AGENT - SALVADOR TINAJERO AMOUNT: \$2,851
172 284 751	31/10/2017	CAVEAT RE : AGREEMENT CHARGING LAND CAVEATOR - ROYAL BANK OF CANADA. C/O DENTONS CANADA LLP ATTN: ROBERT J DE GUZMAN 2900 MANULIFE PLACE 10180-101 STREET

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 4
172 017 141 +2

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

EDMONTON
ALBERTA T5J3V5
AGENT - ROBERT J DE GUZMAN

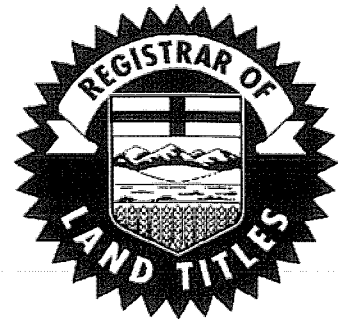
172 293 849 08/11/2017 BUILDER'S LIEN
LIENOR - TRANS AMERICA MANAGEMENT 2000 INC.
5808 190A STREET
EDMONTON
ALBERTA T6M2G5
AGENT - LYNE GIRALDEAU
AMOUNT: \$354

TOTAL INSTRUMENTS: 016

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 16 DAY OF
NOVEMBER, 2017 AT 06:19 P.M.

ORDER NUMBER: 34089894

CUSTOMER FILE NUMBER: 77676-0772sc



END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED
FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER,
SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM
INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION,
APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS
PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).



LAND TITLE CERTIFICATE

S
LINC 0037 467 339 SHORT LEGAL STALBER;;21 TITLE NUMBER 172 017 141 +4

LEGAL DESCRIPTION

ST. ALBERT SETTLEMENT
ALL THAT PORTION OF RIVER LOT 21
AS SHOWN ON A PLAN OF SURVEY OF THE SAID TOWNSHIP
SIGNED AT OTTAWA ON THE 7TH DAY OF OCTOBER A.D. 1910
WHICH LIES TO THE SOUTH WEST OF THE NORTH EASTERLY LIMIT
AND ITS PRODUCTION EASTERLY THROUGHOUT OF THE CANADIAN NORTHERN ALBERTA
RAILWAY RIGHT OF WAY AS SHOWN ON RAILWAY PLAN 7707AA
EXCEPTING THEREOUT:

Table with 4 columns: Item, Description, Hectares, Acres. Includes items A) through F) such as PLAN 7707AA RAILWAY, PLAN 8208AG ROAD, PLAN 1120942 SUBDIVISION, etc.

ATS REFERENCE: 4;25;53;21;RL
ATS REFERENCE: 4;25;54;21;RL
ESTATE: FEE SIMPLE

MUNICIPALITY: CITY OF ST. ALBERT

REFERENCE NUMBER: 172 017 007 +1

Table with 5 columns: REGISTRATION, DATE (DMY), DOCUMENT TYPE, VALUE, CONSIDERATION. Row 1: 172 017 141, 18/01/2017, SUBDIVISION PLAN

OWNERS

REID WORLDWIDE CORPORATION.
OF 18140-107 AVE.
EDMONTON
ALBERTA T5S 1K5

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2

172 017 141 +4

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
102 265 932	30/07/2010	ENCUMBRANCE ENCUMBRANCEE - CANADA ICI CAPITAL CORPORATION. 200, 12420-104 AVE EDMONTON ALBERTA T5N3Z9 AMOUNT: \$1,620,000
122 394 019	29/11/2012	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF ST. ALBERT. AS TO PORTION OR PLAN:1224846
162 266 080	23/09/2016	MORTGAGE MORTGAGEE - LAURENTIAN BANK OF CANADA. 960, 1122-4 STREET SW CALGARY ALBERTA T2R1M1 ORIGINAL PRINCIPAL AMOUNT: \$16,622,000
162 266 081	23/09/2016	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - LAURENTIAN BANK OF CANADA. 960, 1122-4 STREET SW CALGARY ALBERTA T2R1M1 AGENT - ROBERT C STEMP
172 053 929	23/02/2017	POSTPONEMENT OF ENCU 102265932 TO MORT 162266080 CAVE 162266081
172 128 942	25/05/2017	CAVEAT RE : UTILITY RIGHT OF WAY CAVEATOR - FORTISALBERTA INC. 320-17 AVE SW CALGARY ALBERTA T2S2V1 AGENT - BRENT MACINTYRE
172 160 542	23/06/2017	CAVEAT RE : AGREEMENT CHARGING LAND CAVEATOR - ROYAL BANK OF CANADA. C/O DENTONS CANADA LLP 2900 MANULIFE PLACE 10180-101 STREET EDMONTON ALBERTA T5J3V5 AGENT - ROBERT J DE GUZMAN
172 270 473	16/10/2017	BUILDER'S LIEN LIENOR - RAYWALT CONSTRUCTION CO. LTD.

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 3
172 017 141 +4

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

WITTEN LLP
2500, 10303 JASPER AVE
EDMONTON
ALBERTA T5J3N6
AGENT - RON JOHNSON
AMOUNT: \$178,627

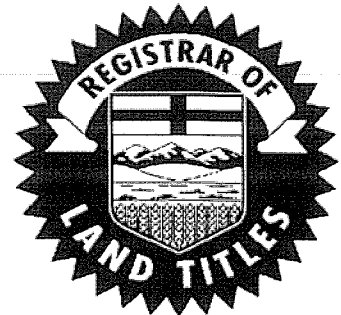
172 284 751 31/10/2017 CAVEAT
RE : AGREEMENT CHARGING LAND
CAVEATOR - ROYAL BANK OF CANADA.
C/O DENTONS CANADA LLP
ATTN: ROBERT J DE GUZMAN
2900 MANULIFE PLACE
10180-101 STREET
EDMONTON
ALBERTA T5J3V5
AGENT - ROBERT J DE GUZMAN

TOTAL INSTRUMENTS: 009

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 16 DAY OF
NOVEMBER, 2017 AT 06:00 P.M.

ORDER NUMBER: 34089868

CUSTOMER FILE NUMBER: 77676-0766



END OF CERTIFICATE

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OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).



LAND TITLE CERTIFICATE

S
LINC SHORT LEGAL TITLE NUMBER
0017 027 137 STALBER;;22 102 265 927 +1

LEGAL DESCRIPTION

ST. ALBERT SETTLEMENT
ALL THAT PORTION OF RIVER LOT TWENTY TWO (22), WHICH LIES TO THE NORTH OF THE SURVEYED ROAD AS SHOWN ON ROAD PLAN 8208AG, AND TO THE SOUTH OF THE STATION GROUNDS OF THE EDMONTON AND SLAVE LAKE RAILWAY AS SHOWN ON RAILWAY PLAN 9201S, CONTAINING 4.86 HECTARES (12 ACRES) MORE OR LESS
EXCEPTING THEREOUT ALL MINES AND MINERALS

ATS REFERENCE: 4;25;53;22;RL
ATS REFERENCE: 4;25;54;22;RL
ESTATE: FEE SIMPLE

MUNICIPALITY: CITY OF ST. ALBERT

REFERENCE NUMBER: 062 254 274 +1

REGISTRATION	DATE (DMY)	REGISTERED OWNER(S) DOCUMENT TYPE	VALUE	CONSIDERATION
102 265 927	30/07/2010	TRANSFER OF LAND		SEE INSTRUMENT

OWNERS

REID WORLDWIDE CORPORATION.
OF 18140-107 AVE.
EDMONTON
ALBERTA T5S 1K5

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
102 265 932	30/07/2010	ENCUMBRANCE ENCUMBRANCEE - CANADA ICI CAPITAL CORPORATION. 200, 12420-104 AVE

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
102 265 927 +1

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

EDMONTON
ALBERTA T5N3Z9
AMOUNT: \$1,620,000

162 266 080 23/09/2016 MORTGAGE
MORTGAGEE - LAURENTIAN BANK OF CANADA.
960, 1122-4 STREET SW
CALGARY
ALBERTA T2R1M1
ORIGINAL PRINCIPAL AMOUNT: \$16,622,000

162 266 081 23/09/2016 CAVEAT
RE : ASSIGNMENT OF RENTS AND LEASES
CAVEATOR - LAURENTIAN BANK OF CANADA.
960, 1122-4 STREET SW
CALGARY
ALBERTA T2R1M1
AGENT - ROBERT C STEMP

172 053 929 23/02/2017 POSTPONEMENT
OF ENCU 102265932
TO MORT 162266080 CAVE 162266081

172 160 542 23/06/2017 CAVEAT
RE : AGREEMENT CHARGING LAND
CAVEATOR - ROYAL BANK OF CANADA.
C/O DENTONS CANADA LLP
2900 MANULIFE PLACE
10180-101 STREET
EDMONTON
ALBERTA T5J3V5
AGENT - ROBERT J DE GUZMAN

172 284 751 31/10/2017 CAVEAT
RE : AGREEMENT CHARGING LAND
CAVEATOR - ROYAL BANK OF CANADA.
C/O DENTONS CANADA LLP
ATTN: ROBERT J DE GUZMAN
2900 MANULIFE PLACE
10180-101 STREET
EDMONTON
ALBERTA T5J3V5
AGENT - ROBERT J DE GUZMAN

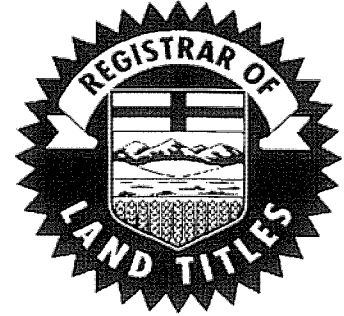
TOTAL INSTRUMENTS: 006

(CONTINUED)

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 16 DAY OF
NOVEMBER, 2017 AT 06:00 P.M.

ORDER NUMBER: 34089868

CUSTOMER FILE NUMBER: 77676-0766



END OF CERTIFICATE

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OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).



LAND TITLE CERTIFICATE

S
LINC SHORT LEGAL TITLE NUMBER
0025 860 206 9201S;RLY 102 265 927 +2

LEGAL DESCRIPTION

PLAN 9201S
STATION GROUNDS WITHIN
ST. ALBERT SETTLEMENT
COMPRISING PORTION OF:

	HECTARES	(ACRES) MORE OR LESS
A) RIVER LOT 22 RAILWAY RIGHT OF WAY AS SHOWN ON SAID PLAN) EXCEPTING THEREOUT ALL MINES AND MINERALS	1.16	2.87 (LYING SOUTH OF THE

ATS REFERENCE: 4;25;54;22;RL
ESTATE: FEE SIMPLE

MUNICIPALITY: CITY OF ST. ALBERT

REFERENCE NUMBER: 062 254 274 +2

REGISTRATION	DATE (DMY)	REGISTERED OWNER(S) DOCUMENT TYPE	VALUE	CONSIDERATION
102 265 927	30/07/2010	TRANSFER OF LAND		SEE INSTRUMENT

OWNERS

REID WORLDWIDE CORPORATION.
OF 18140-107 AVE.
EDMONTON
ALBERTA T5S 1K5

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
942 206 557	05/07/1994	UTILITY RIGHT OF WAY GRANTEE - FORTISALBERTA INC. 320-17 AVE SW CALGARY

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
102 265 927 +2

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
		ALBERTA T2S2V1 PART AS DESCRIBED (DATA UPDATED BY: TRANSFER OF UTILITY RIGHT OF WAY 002310574) (DATA UPDATED BY: CHANGE OF NAME 052032182) (DATA UPDATED BY: CHANGE OF ADDRESS 052038161)
102 265 932	30/07/2010	ENCUMBRANCE ENCUMBRANCEE - CANADA ICI CAPITAL CORPORATION. 200, 12420-104 AVE EDMONTON ALBERTA T5N3Z9 AMOUNT: \$1,620,000
162 266 080	23/09/2016	MORTGAGE MORTGAGEE - LAURENTIAN BANK OF CANADA. 960, 1122-4 STREET SW CALGARY ALBERTA T2R1M1 ORIGINAL PRINCIPAL AMOUNT: \$16,622,000
162 266 081	23/09/2016	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - LAURENTIAN BANK OF CANADA. 960, 1122-4 STREET SW CALGARY ALBERTA T2R1M1 AGENT - ROBERT C STEMP
172 053 929	23/02/2017	POSTPONEMENT OF ENCU 102265932 TO MORT 162266080 CAVE 162266081
172 160 542	23/06/2017	CAVEAT RE : AGREEMENT CHARGING LAND CAVEATOR - ROYAL BANK OF CANADA. C/O DENTONS CANADA LLP 2900 MANULIFE PLACE 10180-101 STREET EDMONTON ALBERTA T5J3V5 AGENT - ROBERT J DE GUZMAN
172 284 751	31/10/2017	CAVEAT RE : AGREEMENT CHARGING LAND CAVEATOR - ROYAL BANK OF CANADA. C/O DENTONS CANADA LLP ATTN: ROBERT J DE GUZMAN 2900 MANULIFE PLACE

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 3
102 265 927 +2

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

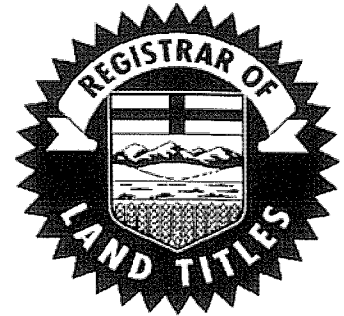
10180-101 STREET
EDMONTON
ALBERTA T5J3V5
AGENT - ROBERT J DE GUZMAN

TOTAL INSTRUMENTS: 007

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 17 DAY OF
NOVEMBER, 2017 AT 09:42 A.M.

ORDER NUMBER: 34091690

CUSTOMER FILE NUMBER: 77676-767MTC



END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED
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APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS
PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).



This is Exhibit "Y" referred to in the Affidavit of William Yu
 Sworn before me this 17th day
 of November A.D., 2017
 A Notary Public, A Commissioner for Oaths
 in and for Alberta

Alvarez & Marsal Canada Inc.
 Licensed Insolvency Trustees
 Scotia Place Tower I
 Suite 2020, 10080 Jasper Avenue NW
 Edmonton, Alberta T5J 3R8
 Phone: +1 780 665 4919
 Fax: +1 780 665 4901

Form 87

ROGER I. SWAINSON, Q.C.
 Notice and Statement of the Receiver
 Barrister & Solicitor
 (Subsection 245(1) and 246(1) of the Bankruptcy and Insolvency Act)
 Notary Public and Commissioner
 for Oaths in and for Alberta

**IN THE MATTER OF THE RECEIVERSHIP OF
 REID-BUILT HOMES LTD., 1679775 ALBERTA LTD., REID WORLDWIDE CORPORATION,
 BUILDER'S DIRECT SUPPLY LTD., REID BUILT HOMES CALGARY LTD., REID
 INVESTMENTS LTD. AND REID CAPITAL CORP.**

The receiver hereby gives notice and declares that:

- On November 2, 2017, the Court of Queen's Bench of Alberta granted an Order (the "Receivership Order") appointing Alvarez & Marsal Canada Inc. ("A&M") as receiver and manager (the "Receiver"), without security, of all of the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situated of the Reid-Built Homes Ltd., 1679775 Alberta Ltd., Reid Worldwide Corporation, Builder's Direct Supply Ltd., Reid Built Homes Calgary Ltd., Reid Investments Ltd. and Reid Capital Corp. (collectively "Reid Investments Ltd. et al" or the "Companies"), including all proceeds thereof. As at November 2, 2017 the estimated book value of the Companies' assets are as follows:

2.

	Reid-Built Homes Ltd.	1679775 Alberta Ltd.	Reid Worldwide Corporation	Builder's Direct Supply Ltd.	Reid Built Homes Calgary Ltd.	Reid Investments Ltd.	Reid Capital Corp.
Property under development	\$ 62,849	\$ 63,030	\$ 39,452	\$ -	\$ -	\$ -	\$ -
Capital assets	34	9	12,743	-	11	-	-
Due from related parties	17,226	9,434	8,636	12,363	-	20,905	566
Investments & joint venture interest:	-	-	6,080	-	-	614	18,948
Other assets	94	464	117	403	-	6,484	-
	<u>\$ 80,203</u>	<u>\$ 72,936</u>	<u>\$ 67,027</u>	<u>\$ 12,765</u>	<u>\$ 11</u>	<u>\$ 28,003</u>	<u>\$ 19,513</u>

Note: Realizable values may be materially different from the estimated book values referenced above.

- A copy of the Receivership Order and other court materials are available on the Receiver's website at: www.alvarezandmarsal.com/reidbuilt.
- The undersigned took possession or control of the property described above on the 2nd day of November, 2017.
- The following information relates to the receivership:

Address of insolvent person: 18140 – 107 Avenue NW, Edmonton, AB T5S 1K5

Principal line of business: Home building and property development

Locations of business:
Edmonton (Head Office) 18140 – 107 Avenue NW, Edmonton, AB T5S 1K5
Calgary 2041 – 41 Avenue NE, Calgary, AB T2E 6P2

6. Amounts owed by the Company to each creditor, according to the books and records as at November 2, 2017, are shown below:

<u>Creditor Type</u>	<u>Claim Amount</u>
Secured creditors	\$ 125,065,882
Developer land payables	38,906,473
Unsecured creditors	26,829,548
Intercompany creditors *	52,387,355
Total	<u>\$ 243,189,258</u>

* Intercompany creditor amounts are presented before intercompany eliminations.

Attached as Appendix "A" is a list of all known creditors by entity as at the date of receivership.

7. For further information, please contact the Receiver at the following address:

Alvarez & Marsal Canada Inc.
Scotia Place Tower I
Suite 2020, 10060 Jasper Avenue NW
Edmonton, AB T5J 3R8

Name: Ms. Marianna Lee
Telephone: (604) 639-0845
Facsimile: (604) 638-7441
Email: marianna.lee@alvarezandmarsal.com

Dated at Vancouver, British Columbia this 10th day of November, 2017.

ALVAREZ & MARSAL CANADA INC.
IN ITS CAPACITY AS RECEIVER AND MANAGER OF
REID INVESTMENTS LTD. ET AL.



Tom Powell
Vice President



**In the Matter of the Receivership of Reid-Built Homes Ltd., 1679775 Alberta Ltd., Reid Worldwide Corporation, Builder's Direct Supply Ltd., Reid Built Homes Calgary Ltd.,
Reid Investments Ltd. and Reid Capital Corp.**
Preliminary List of Creditors of Reid-Built Homes Ltd. as at November 2, 2017, as submitted by the Debtor without Admission as to any Liabilities or Privilege Herein Shown

Creditor	Address	City	Province	Postal Code	Amount Outstanding (\$)
REID-BUILT HOMES LTD.					
Secured Creditors					
1	Royal Bank Of Canada	301, 10117 Jasper Ave	Edmonton	AB T5J 1W8	\$ 35,217,103.40
2	1831575 Alberta Ltd.	c/o Emery Jamieson LLP, 1700, 10235 - 101 Street	Edmonton	AB T5J 3G1	5,112,382.45
3	Laurentian Bank of Canada	Suite 450, 1122 - 4th Street SW	Calgary	AB T2R 1M1	2,660,591.00
4	City Of St. Albert	5 St. Anne Street	St. Albert	AB T8N 3Z9	133,137.21
5	City Of Spruce Grove	315 Jespersen Ave	Spruce Grove	AB T7X 3E8	99,867.77
6	Town Of Stony Plain	4905 - 51 Avenue	Stony Plain	AB T7Z 1Y1	19,994.22
Total Secured Creditors					43,223,021.83
Developer Land Payables					
7	1510837 Alberta Ltd	141 Adelaide Street West, Suite 703	Toronto	ON M5H 3L5	76,415.00
8	Jesperdale Communities Inc	#900, 10310 Jasper Avenue	Edmonton	AB T5J 2W4	1,376,320.00
9	Lewis Estates Communities Inc	#900, 10310 Jasper Avenue	Edmonton	AB T5J 2W4	4,912,921.48
10	Qualico Buckingham Developments LTD	3203 - 93 Street NW	Edmonton	AB T6N 0B2	96,720.00
11	Rapperswill Developments LTD	3203 - 93 Street NW	Edmonton	AB T6N 0B2	3,476,140.00
12	Rosenthal Communities Inc	#900, 10310 Jasper Avenue	Edmonton	AB T5J 2W4	1,310,785.00
13	Villeneuve Communities	#900, 10310 Jasper Avenue	Edmonton	AB T5J 1Y8	9,039,920.00
14	Walton Big Lake Development L.P	#2300, 605 - 5 Avenue SW	Calgary	AB T2P 3G4	764,694.22
15	Winterburn Developments	#900, 10310 Jasper Avenue	Edmonton	AB T5J 2W4	1,837,320.00
Total Developer Payables					22,891,832.70
Unsecured Creditors					
16	1246027 Alberta Ltd.	12220 Stony Plain Road	Edmonton	AB T5N 3Y4	5,058.15
17	1286984 Alberta Ltd.	29 - 54403 Rr 251	Sturgeon County	AB T8T 5B3	34,207.68
18	1486736 Alberta Ltd. O/A Hamad Painting Ltd	7707 152 B Avenue	Edmonton	AB T5C 3M7	39,848.66
19	1721314 Alberta Ltd.	35 Osborn Close	St. Albert	AB T8N 6T2	154,708.47
20	A Clark Roofing & Siding Ltd.	3120 93 Street	Edmonton	AB T6M 1C7	119,316.60
21	Aaron Jonathan R. and Jaylee Lesewick	12404 - 171 Avenue	Edmonton	AB T5X 0E4	26,289.00
22	Abdulfatah Abdulkadir	17116 - 121 Street NW	Edmonton	AB T5X 0H4	1,000.00
23	Absolute Finishing Ltd.	#12 52211, Range Road 275	Spruce Grove	AB T7X 3V1	25,858.77
24	Adam and Jennifer Asquini	13915 - 165 Avenue NW	Edmonton	AB T6V 0K7	1,000.00
25	Adapt Construction Ltd.	10185 - 92 Street	Edmonton	AB T5H 1T1	19,591.06
26	Ahmet and Aslihan Yilmaz	#151, 8735 - 165 Street	Edmonton	AB T5R 2R6	28,587.00
27	Air Miles Incentives	4521 Manhattan Road SE	Calgary	AB T2G 4B3	9,450.00
28	Ajax Drywall 2000 Ltd.	16363 - 130 Avenue	Edmonton	AB T5V 1K5	312,713.52
29	Alain Doudou, Bukasa Katumba and Nkongolo Bilomb	209H, 6319 - 178 Street	Edmonton	AB T5T 2J5	9,000.00
30	Alain Doudou, Bukasa Katumba and Nkongolo Bilomb	8160 - 225 Street	Edmonton	AB T5T 7G6	2,000.00
31	Alberta Deck Shop	20325 111 Avenue	Edmonton	AB T5S 1X9	99,379.42
32	Alberta Hardwood Flooring	9303 - 51 Avenue	Edmonton	AB T6E 4W8	41,931.97
33	Alberta New Home Warranty	#301 - 30 Springborough Blvd S.W.	Calgary	AB T3H 0N9	889.85
34	Alec and Jennifer Selinger	7524 - 188 St	Edmonton	AB T5T 5G4	9,000.00
35	Alexander and Georgina Traxel	1204 Foxwood Crescent	Sherwood Park	AB T8A 4X5	1,000.00
36	Alexandra Jocko	#119, 5350 - 199 Street	Edmonton	AB T6M 0A4	75.00
37	Alexie Pertich and Sean Obrigewitch	45 Gilmore Way	Spruce Grove	AB T7X 0A7	22,502.01
38	Ali Alidinu and Salma Hirani	2084 Redtail Common NW	Edmonton	AB T5S 0H4	2,000.00
39	Ali Ho and Hing Lam	8636 - 218 STREET	Edmonton	AB T5T 4R7	2,000.00
40	All Complete Excavating	365, 3-11 Bellerose Drive	St. Albert	AB T8S 5C9	85,228.37
41	All Screwed Pillings Ltd.	Box 879	Bon Accord	AB T0A 0K0	49,586.25
42	All Weather Windows	C/O C25060C, Po Box 2521 Stn M	Calgary	AB T2P 0T6	394,760.02
43	Allsons Electric Ltd.	23019 - 112 Avenue	Edmonton	AB T5S 1Y4	218,817.14
44	Al's Shower Repair Ltd	P.O. Box 61002, 13203 - 82 Street, Delton Rpo	Edmonton	AB T5E 6J6	1,375.50
45	Alvin D. and Amella S. Pacheco	15404 - 138B Street	Edmonton	AB T6V 1P8	30,910.00
46	Always Plumbing & Heating Ltd.	#200 - 17635 114 Avenue	Edmonton	AB T5S 2R9	136,904.53
47	Amit A. Lal and Shaleen Maharaj	21816 - 80 Avenue	Edmonton	AB T5T 4S2	2,000.00
48	Amit A. Lal and Shaleen N. Maharaj	20728-96 AVENUE NW	Edmonton	AB T5T 4M9	1,000.00
49	Andy Yan	236 Lago Lindo Crescent	Edmonton	AB T5Z 1Y5	27,317.00
50	Arctic Chiller Ltd.	100 Cree Road	Sherwood Park	AB T6A 3X8	390.27
51	Arctic Chiller Ltd.	100 Cree Road	Sherwood Park	AB T6A 3X8	390.27
52	Arnello R. Casama and Yulia Sanchenko	8524 - 219 Street	Edmonton	AB T5T 7E1	2,000.00
53	Arnold O., Marian S. Blanca and Robert N. Nanad	202C, 18235 - 86 Ave	Edmonton	AB T5T 1M2	13,000.00
54	Ascension Elevators Inc.	#108, 11979 - 40 Street SE	Calgary	AB T2Z 4M3	12,862.50
55	Atco Gas	10035 - 105 Street	Edmonton	AB T5J 2V6	3,578.40
56	Atwell Woodworking	71 Summerfield Wynd	Sherwood Park	AB T8H 2P5	26,803.25
57	Avenues Access Systems	5651 70 Street	Edmonton	AB T6B 3P6	25,935.00
58	Avery S. Burnham	2143 Brennan Crescent	Edmonton	AB T5T 6R8	47,000.00
59	Babatayo Oluwaseun and Folake Okusanya	21915 - 86 Avenue	Edmonton	AB T5T 7C9	2,000.00
60	Baca Construction 2013	8 Briarwood Way	Stony Plain	AB T7Z 2R4	36,434.79
61	Barcol Doors Ltd.	14820 Yellowhead Trail	Edmonton	AB T5L 3C5	74,243.93
62	Baywest Projects	17432 160 A Avenue	Edmonton	AB T5S 1E6	38,241.00
63	Beenish Ramdenee and Gaytree Ragoonbear	8155 - 225 Street	Edmonton	AB T5T 7G6	2,000.00
64	Behrends Inc.	2207 - 91 Avenue	Edmonton	AB T6P 1L1	4,233.60
65	Benardus W. and Christina M. Staman	527 Ormsby Road West NW	Edmonton	AB T5T 6G8	35,944.00
66	Bennett Jones Lip	4500 Bankers Hall East, 855 - 2Nd Street SW	Calgary	AB T2P 4K7	35,784.91
67	Bie Engineering Corp.	10711 - 184 Street	Edmonton	AB T5S 2T2	18,989.25

In the Matter of the Receivership of Reid-Built Homes Ltd., 1679775 Alberta Ltd., Reid Worldwide Corporation, Builder's Direct Supply Ltd., Reid Built Homes Calgary Ltd., Reid Investments Ltd. and Reid Capital Corp.

Preliminary List of Creditors of Reid-Built Homes Ltd. as at November 2, 2017, as submitted by the Debtor without Admission as to any Liabilities or Privilege Herein Shown

Creditor	Address	City	Province	Postal Code	Amount Outstanding (\$)	
68	Bill Marling Framing Contr. Lt	7652 - 158 A Avenue	Edmonton	AB	T5Z 2V8	72,674.86
69	Bin And Bag Company	2306 - 4 Street	Nisku	AB	T9E 7W5	15,876.00
70	Braden Frost and Mandy Ngu	913 Goshawk Point NW	Edmonton	AB	T5S 0H6	2,000.00
71	Bradley Fairants and Lisette Maassen	79 Springfield Crescent	St Albert	AB	T8N 0J9	21,250.00
72	Bradley H. Fossheim and Darcia M. Sarnecki	8440 - 219 Street NW	Edmonton	AB	T5T 7E1	2,000.00
73	Brandon Frost	913 Goshawk Point NW	Edmonton	AB	T5S 0H6	2,000.00
74	Brandon and Angela Grove	1223 Calahoo Road	Spruce Grove	AB	T7X 0L1	1,000.00
75	Brett & Denise Dahl	104 Aspenglen Drive	Spruce Grove	AB	T7X 0J3	2,500.00
76	Brett and Denise Dahl	104 ASPENGLN DR	Spruce Grove	AB	T7X 0J3	2,500.00
77	Brian and Natalie Champagne Woolliams	4 AUTUMNWOOD CRES	Spruce Grove	AB	T7X 0J3	2,500.00
78	Brisem Contracting Ltd.	168 Cedar Street	Sherwood Park	AB	T8A 2E6	20,679.71
79	Bruce Jeschke	25 Riviere Terrace	St. Albert	AB	T8N 7N6	2,000.00
80	Buckingham Properties	#500, 12220 Stony Plain Road	Edmonton	AB	T5N 3Y4	210.00
81	Buckingham Properties	#600, 12220 Stony Plain Road	Edmonton	AB	T5N 3Y4	210.00
82	Buckingham Properties	#600, 12220 Stony Plain Road	Edmonton	AB	T5N 3Y4	210.00
83	Builders Direct Supply	10711 - 182 Street	Edmonton	AB	T5S 1J5	184,395.57
84	Burnet, Duckworth & Palmer LLP	#2400, 525 - 8 Avenue SW	Calgary	AB	T2P 1G1	66,859.50
85	C It Signs Ltd.	85 Nottingham Harbour	Sherwood Park	AB	T8A 6G2	2,016.00
86	C.M.S. Enterprises Inc.	23406 Twp 551	Sturgeon County	AB	T6X 2B4	15,412.43
87	C.W. Eavestrouthing	8215 Davies Road	Edmonton	AB	T6E 4N1	13,277.51
88	Cal Roberts O/A 1501404 Alberta Ltd.	540 Fairway Court	Stony Plain	AB	T7Z 0G9	1,000.00
89	Canada Customs and Revenue	9700 Jasper Avenue	Edmonton	AB	T5J 4C8	408,525.73
90	Cape Construction (99) Ltd.	P.O. Box 106	St. Albert	AB	T8N 1N2	157,475.83
91	Case N' Base	8532 - 18 Avenue SW	Edmonton	AB	T6X 0R6	16,643.76
92	Castor Construction	702 Fairway Drive	Stony Plain	AB	T7Z 2W4	12,367.22
93	Chad Watson and Brittany Ratcliffe	756 Warwick Road	Edmonton	AB	T5X 4R3	1,000.00
94	Chba-Er	150 Summerside Gate SW	Edmonton	AB	T6X 0P5	5,985.00
95	Chelsea K. and David P. Phlipew	918 Goshawk Point NW	Edmonton	AB	T5S 0H6	2,000.00
96	Christina Signore	41 Ellington Crescent	St Albert	AB	T8N 4B9	1,000.00
97	Christopher M Saizwedel and Jung Ock Choi	#204, 22 Nevada Place	St. Albert	AB	T8N 4G2	21,975.00
98	Christopher Young	68 Redtail Way	St Albert	AB	T8N 7N8	606.97
99	City Of Edmonton Planning & Development	Po Box 2670 Stn M NW	Edmonton	AB	T5J 2G4	291,740.14
100	Claude Robert Cardinal	P.O. Box 630	Enoch	AB	T7X 3Y3	30,000.00
101	Colin Huber	533 Fairway Court	Stony Plain	AB	T7Z 0G9	1,000.00
102	Collin R. Hoogers	21309-94 AVENUE NW	Edmonton	AB	T5T 4E5	1,000.00
103	Compage Communications Group	1109, 10235 - 124 Street	Edmonton	AB	T5N 1P8	434.00
104	Connie Trevor Hicks	22 Kingsborough Crt	St Albert	AB	T8N 5M5	9,000.00
105	Curtis and Krista Hawrelko	26 Whitney Terrace	Fort Saskatchewan	AB	T8L 0L1	2,000.00
106	Customerinsight Inc.	#200, 35 Morrow Road	Barrie	ON	L4N 3V8	2,394.00
107	Customerinsight Inc.	#200, 35 Morrow Road	Barrie	ON	L4N 3V8	693.00
108	Customerinsight Inc.	#200, 35 Morrow Road	Barrie	ON	L4N 3V8	535.50
109	Cvl Engineers	#101, 18020 - 105 Avenue	Edmonton	AB	T5S 2P1	1,900.50
110	Daniel and Shannon Meredith	16512 - 140 Street NW	Edmonton	AB	T6V 0K7	1,000.00
111	Daniel Catena and Stephanie Longhe	4343 - 126 Avenue	Edmonton	AB	T5A 1V5	1,000.00
112	DANIEL SJ KEITH	45 Silverstone Drive	Stony Plain	AB	T7Z 0E8	1,000.00
113	Dario and Sharon Campagna	38 Riviere Terrace	St. Albert	AB	T8N 7N9	2,000.00
114	Darren & Debbie Srubowich	35 Autumnwood Crescent	Spruce Grove	AB	T7X 0J3	2,500.00
115	DARREN and DEBBIE SRUBOWICH	35 Autumnwood Crescent	Spruce Grove	AB	T7X 0J3	2,500.00
116	David and Donna Fritsen	258 Silverstone Cres	Stony Plain	AB	T7Z 0E8	1,000.00
117	Debara Cleaning Ltd.	#45, 12959 - 97 Street NW	Edmonton	AB	T5E 4C2	25,932.00
118	Delcon Creekwood Vi Ltd.	#400 - 10508 82 Avenue	Edmonton	AB	T6E 2A4	9,166.30
119	Denis and Galina Dorokhovitch	8823 - 218 Street NW	Edmonton	AB	T5T 4R7	2,000.00
120	Derek Johnson and Annabelle Guillemain	18 Courcellette Crescent	Lancaster Park	AB	T0A 2H0	20,500.00
121	Derek Perchaluk	13840 - 165 Avenue NW	Edmonton	AB	T6V 0K6	1,000.00
122	Direct Energy Regulated Services	Po Box 1520, 639 - 5 Avenue SW	Calgary	AB	T2P 5R6	175.52
123	Diversified Mechanical Ltd	11375 174 Street	Edmonton	AB	T5S 0B7	436,337.01
124	Divine Hardwood Flooring Ltd.	235075 Ryan Road	Rocky View	AB	T1X 0K3	91,497.66
125	Dmitry Chikin	5403-164 AVENUE NW	Edmonton	AB	TSY 3K9	1,000.00
126	Donna Marie and Corey Frederick Freake	39 Silverstone Drive	Stony Plain	AB	T7Z 0E8	1,000.00
127	Donna Poirier	17732 - 78 Street NW	Edmonton	AB	T5Z 0N2	2,500.00
128	Doug and Catherine Tang	12208 - 170 Avenue NW	Edmonton	AB	T5X 0H9	1,000.00
129	Dpm Marketing	100 - 18211 105 Avenue	Edmonton	AB	T5S 2L5	1,616.10
130	Dragan and Dragana Vukicevic	2049 Redtail Common NW	Edmonton	AB	T5S 0H3	2,000.00
131	Dragan and Dragana Vukicevic	20531 - 93 AVENUE NW	Edmonton	AB	T5T 4K6	2,000.00
132	DUC and THUAN NGUYEN	6 Autumnwood Cres	Spruce Grove	AB	T7X 0J3	1,000.00
133	Duraisamy and Vishnupriya Pradeep	51 Autumnwood Crescent	Spruce Grove	AB	T7X 0J3	2,500.00
134	Dustin L. Steadman and Rachelle L. St John	21719 - 85 Avenue	Edmonton	AB	T5T 4R9	2,000.00
135	Ebn Paintings & Costings Ltd.	#4, 901 Normandy Drive	Sherwood Park	AB	T8A 5V7	72,816.83
136	Economy Landscape Contractors	14940 - 131 Avenue NW	Edmonton	AB	T5V 1S8	3,213.00
137	Elliott Callihoo	16528-139 STREET NW	Edmonton	AB	T6V 0H4	1,000.00
138	Elmer and Remedios Bumanlag	Suito61, 500 Rivercrest Crescent	St. Albert	AB	T8N 3B9	5,000.00
139	Elmer J. and Gienda S. Sison	8215 - 217 Street	Edmonton	AB	T5T 4S1	2,000.00
140	Employees	18140 107 Avenue NW	Edmonton	AB	T5S 1K5	169,916.74
141	Enmax	Po Box 2900, Station "M"	Calgary	AB	T2P 3A7	23,010.85
142	Epcor	Po Box 500	Edmonton	AB	T5J 3Y3	222.85
143	Eric Skjel	26 Autumnwood Crescent	Spruce Grove	AB	T7X 0J3	2,500.00

**In the Matter of the Receivership of Reid-Built Homes Ltd., 1679775 Alberta Ltd., Reid Worldwide Corporation, Builder's Direct Supply Ltd., Reid Built Homes Calgary Ltd.,
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Creditor	Address	City	Province	Postal Code	Amount Outstanding (\$)
144	Eric Thillman	37 Autumnwood Crescent	Spruce Grove	AB T7X 0J3	2,500.00
145	Executive Mat Service Ltd.	#5 - 115 28 Street S.E.	Calgary	AB T2A 5K4	2,265.03
146	Faro Ptg	#202, 10511 - 42 Avenue	Edmonton	AB T6J 7G8	18,763.98
147	Fast Rite Cribbing Inc.	53321 Rr 221	Ardrossan	AB T8E 2L3	8,705.55
148	Fateh Mir and Sana Mir	16516 - 140 Street NW	Edmonton	AB T6V 0K7	1,000.00
149	Flash Drywall	52027 Rr221	Sherwood Park	AB T8E 1C6	358,659.04
150	Fmj Construction Ltd.	10539 40 St NW.	Edmonton	AB T6A 1S9	829.50
151	Franks Masonry Inc.	13 - 23330 Twp. Rd. 522	Sherwood Park	AB T8B 1H8	47,744.83
152	Frost & Associates	17510 107 Ave #150	Edmonton	AB T5S 1E9	446.25
153	Frost & Associates Realty Services Inc.	#105, 17510 - 107 Avenue	Edmonton	AB T5S 1E9	1,890.00
154	G L Stucco Inc.	#113 - 101 Granada Blvd	Sherwood Park	AB T8A 4W2	43,853.25
155	G' N Q Construction Ltd	Box 1313	Gibbons	AB T0A 1N0	15,673.43
156	Gang Li and Dan Xu	21828 - 80 Avenue	Edmonton	AB T5T 4S2	2,000.00
157	Gary Chung	4411 - 126 Avenue NW	Edmonton	AB T5A 1L3	1,000.00
158	Gern Cabinets	14019 128 Avenue	Edmonton	AB T5L 3H3	240,132.90
159	Gerry and Angela DeBlois	41 Silverstone Drive	Stony Plain	AB T7Z 0E8	1,000.00
160	Glenora Lumber	14505 - 116 Avenue	Edmonton	AB T5M 3E8	133,778.89
161	Goran Radimirovic and Rajna Muskie	10313-172 Avenue	Edmonton	AB T5K 5C2	22,500.00
162	Gradex Consulting Ltd.	130, 2833 Broadmoor Blvd.	Sherwood Park	AB T8H 2H3	86,223.14
163	Gramar Concrete Services Ltd	23131 Hwy 625	Leduc County	AB T4X 0J4	262,290.33
164	Grand Management Realty	10820 - 116 Street	Edmonton	AB T5H 3M5	7,014.24
165	Grand Management Realty	10820 - 116 Street	Edmonton	AB T5H 3M5	7,105.81
166	Grand Realty & Management Ltd.	10820 - 116 Street	Edmonton	AB T5H 3M5	6,982.20
167	Grand Realty & Management Ltd.	10820 - 116 Street	Edmonton	AB T5H 3M5	6,907.41
168	GRANT STERLING and TRACEY SOBEY	109 ASPENGLN DR	Spruce Grove	AB T7X 0J3	2,500.00
169	Gray Office Furnishings	14823 118 Avenue	Edmonton	AB T5L 2M7	8,925.00
170	Hadir Macit and Songun	8535 - 216 Street NW	Edmonton	AB T5T 4R5	2,000.00
171	Hart Dave Alvez Estonido and Erika Liceralde Bobis	8112 - 225 Street	Edmonton	AB T5T 7G6	2,000.00
172	He Jiali	9520 - 208 Street	Edmonton	AB T5T 4C3	19,350.00
173	Hieu and Linh Tran	2051 Redtail Common NW	Edmonton	AB T5S 0H3	2,000.00
174	High Standard Landscape Maintenance	Box 65009, Mission Hill P.O.	St. Albert	AB T8N 5Y3	157,437.70
175	Hing S. and Po Lam	8808 - 218 Street	Edmonton	AB T5T 4R9	2,000.00
176	Hing Sze Lam	8636 - 218 Street	Edmonton	AB T5T 4R7	25,000.00
177	Home-Rail (Edmonton) Ltd.	8205 Davies Road	Edmonton	AB T6E 4N1	561.65
178	Horizon Framing Ltd	10 55305 Range Road 242	Sturgeon County	AB T8T 1Y1	25,212.90
179	Hughes Petroleum Ltd.	10330 - 178 Street	Edmonton	AB T5S 1J2	726.76
180	Hung Thanh (Brian) Tran and Thi Trung-Trinh (Mary)	19220 - 172 Street	Edmonton	AB T4T 3G2	48,800.00
181	HUSSAIN ABSAR RIZVI	260 Silverstone Cres	Stony Plain	AB T7Z 0E8	1,000.00
182	Ian Clarice T., Hella May T., Herman T. and Priscilla T.	8223 - 217 Street	Edmonton	AB T5T 4S1	2,000.00
183	Igloo Building Supplies Group	21421 - 111 Avenue N.W.	Edmonton	AB T5S 1Y1	559,938.78
184	Igor and Maryna Koval	105 Springfield Plaza NW	Edmonton	AB T5T 0A3	24,937.00
185	Inside Outside Developments	13136 88 St NW	Edmonton	AB T5E 3H7	525.00
186	Insideout Home Services Ltd.	9 Countrylane	Stony Plain	AB T7Z 2L1	630.00
187	Isaac Wilson and Twynysu Dsei	4286 - 126 A Avenue NW	Edmonton	AB T5A 1V5	1,000.00
188	Ilyumuremye Eleazar Nizayimana and Niyodusaba Ruk	Apt # 308 11015-108 Avenue	Edmonton	AB T5H 4B8	17,966.00
189	J R Paine & Associates Ltd	17505 - 106 Avenue	Edmonton	AB T5S 1E7	246.75
190	J W. All Seasons Bobcat & Trucking	6 Glenwood Crescent	Stony Plain	AB T7Z 1A2	142,258.76
191	Jamie Jamai Singh	264 Silverstone Cres	Stony Plain	AB T7Z 0E8	1,000.00
192	Jason and Lisa Weber	18 Applewood Point	Spruce Grove	AB T7X 0K9	1,000.00
193	Jason Warren	36 Autumnwood Crescent	Spruce Grove	AB T7X 0J3	2,500.00
194	JASON WILLIAM and Sara WARREN	36 Autumnwood Crescent	Spruce Grove	AB T7X 0J3	2,500.00
195	Jayson Global Roofing Inc.	9810 62 Avenue	Edmonton	AB T6E 0E3	72,938.54
196	Jean (John) Le and Tu-Linh Tran	12611 - 43 Street NW	Edmonton	AB T5A 1V5	1,000.00
197	Jean Yves Papineau and Tijiana Rowlands	16503-55 Street NW	Edmonton	AB T5Y 3K8	1,000.00
198	Jeffery Sherman and Cheryle Barnes	5 Perrault Place	St. Albert	AB T8N 4R3	18,864.00
199	Jeffrey Lyseyko	16544 - 140 Street NW	Edmonton	AB T6V 0K7	1,000.00
200	Jennifer Nguyen	912 Goshawk Point NW	Edmonton	AB T5S 0H6	2,000.00
201	JESSA and RYAN BREITKREUZ	103 Aspenglen Dr.	Spruce Grove	AB T7X 0J3	1,000.00
202	Jie Luo	#403, 7508 Getty Gate NW	Edmonton	AB T5T 7E6	24,167.00
203	Jillian Yaremchuk and Joshua Posty	#15 79 Bellerose Drive	St. Albert	AB T8N 1C5	5,000.00
204	Jocelyn Greenslade and Adina Hannley	17432 - 121 Street NW	Edmonton	AB T5X 0K6	1,000.00
205	John Dirks	5717 - 45 Street	Stony Plain	AB T7Z 1C7	16,500.00
206	Jorge Orejarena and Yorley Rosado	21205 - 94 Ave	Edmonton	AB T5T 4R3	21,849.00
207	Joseph C. and Christina D. Preston	21272 - 96 AVENUE	Edmonton	AB T5T 4H1	1,000.00
208	Jovan Corp	Box 2	Wabamun	AB T0E 2K0	35,785.19
209	Juanita Wong	8611 - 218 STREET NW	Edmonton	AB T5T 4R9	2,000.00
210	Justin Ma and Adeline Yee Peng Wong	803 Northern Harrier Lane NW	Edmonton	AB T5S 0H5	2,000.00
211	Justin B. Mattie and Yawei Wang	8436 - 219 Street NW	Edmonton	AB T5T 7E1	2,000.00
212	Justin Chirko	#209, 6070 Schonsee Way NW	Edmonton	AB T5Z 0G8	1,000.00
213	Justin J. and Hazel Ann Senko	6035 Rosenthal Way	Edmonton	AB T5T 7E1	2,000.00
214	Kal Lam and Winsome Yung	8603 - 218 Street	Edmonton	AB T5T 4R9	1,000.00
215	Kallaramanal K. Jaison and Sheny Joseph	8227 - 217 Street	Edmonton	AB T5T 4S1	2,000.00
216	Kee W. Mah	20812-95 AVENUE NW	Edmonton	AB T5T 4C3	1,000.00
217	Kelly Fulmer and Emma Vanulden	4294 - 126 A Avenue NW	Edmonton	AB T5A 1V5	1,000.00
218	Kelly Noel	16 Lincoln Crescent	St Albert	AB T8N 3R4	19,000.00
219	Kelsey Sorensen and Jonathan McGill	38 Royal Street	St. Albert	AB T8N 7N9	24,840.00

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Creditor	Address	City	Province	Postal Code	Amount Outstanding (\$)
220	Ken Tsz Ho and Sarah Amanda Chan	9278 - 210 Street	Edmonton	AB T5T 6Z3	32,198.00
221	Kenny Ray F. and Michelle A. Pedrejas	6057 Rosenthal Way NW	Edmonton	AB T5T 7C9	2,000.00
222	Kevin and Kim Vinh Hua	17312 - 126 STREET NW	Edmonton	AB T5X 0J9	1,000.00
223	Khalil Jamie Hamdon and Cara Wendy Yurko	916 Goshawk Point NW	Edmonton	AB T5S 0H6	2,000.00
224	Knxn Inc	20808 - 96 Avenue NW	Edmonton	AB T5S 1K5	188,650.46
225	Kochan Subfloors Ltd.	5401 - 47 Street	Stony Plain	AB T7Z 1E4	13,730.86
226	Kustom Masonry	20 West Point Wynd	Edmonton	AB T5T 5N5	12,415.20
227	Kyle Burton	70 Aspengien Drive	Spruce Grove	AB T7X 0H8	1,000.00
228	Lakeland Carpentry Inc	Box 65, Site 17, Rr 2	Carvel	AB T0E 0H0	3.00
229	Lansher Framing Ltd.	2 - 85 North Ridge Drive	St Albert	AB T8N 3N3	60,530.94
230	LARA & REYNALD SALLUTAN and CHRISTINE ESPEJO	267 Silverstone Cres	Stony Plain	AB T7Z 0E8	1,000.00
231	Larry Sherbank	17012 - 121 Street NW	Edmonton	AB T5X 0K6	1,000.00
232	Larry Blever	19 Silverstone Drive	Stony Plain	AB T7Z 0E8	1,000.00
233	Larry Sherbank	12247 - 170 Avenue NW	Edmonton	AB T5X 0J1	1,000.00
234	Lawnz Inc	20808 - 96 Avenue NW	Edmonton	AB T5T 4C9	123,533.99
235	Leang Kim and Rob Than	21932 - 86 Avenue	Edmonton	AB T5T 7C9	2,000.00
236	Len Van Tran and Phuong Khanh Nguyen	8508 - 219 Street NW	Edmonton	AB T5T 7C9	2,000.00
237	Lenbeth Weeping Tile	12820 - 55 Street	Edmonton	AB T5A 0C6	59,932.86
238	Lewis Lefebvre	33 Labelle Crescent	St. Albert	AB T8N 2G6	38.77
239	Lexus Exteriors	11832 - 66 Street	Edmonton	AB T5B 1J3	35,381.44
240	Lightco Solar Systems	6103 Gateway Blvd.	Edmonton	AB T6H 2H3	830.76
241	Linda Sin-Tzea Chong	17416 - 121 Street NW	Edmonton	AB T5X 0K6	1,000.00
242	Lock Surgeon	17812 118 Avenue	Edmonton	AB T5S 2W3	379.37
243	LORI MOGER and TERRY ABEL	1189 Calahoo Road	Spruce Grove	AB T7X 0L1	1,000.00
244	Lori's Studio	11114 - 23 B Avenue	Edmonton	AB T6J 4P2	3,057.62
245	Louis Ho Sang Fok	21812 - 80 Avenue	Edmonton	AB T5T 4S2	2,000.00
246	Lukasz and Julia Freda	13523 - 26 Street	Edmonton	AB T5A 3V9	1,000.00
247	Mac Land Works & Consulting	#100, 5916 - 87 A Street	Edmonton	AB T6E 5Z1	43,758.86
248	Marc C. Tremblay	8712 - 218 Street NW	Edmonton	AB T5T 4R7	2,000.00
249	Margaret Ann (Peggy) Murphy	27 Silverstone Drive	Stony Plain	AB T7Z 0E8	1,000.00
250	Maricruz Moncada	12313 - 171 A Avenue	Edmonton	AB T5X 0E9	1,000.00
251	MARIFE and RICHARD REYES	35 Silverstone Drive	Stony Plain	AB T7Z 0E8	1,000.00
252	Mark & Marjory Junio	21623 - 84 Avenue	Edmonton	AB T5T 4W2	2,000.00
253	Mark Sherwin Junio and Marjory O. Junio	21623 - 84 Avenue	Edmonton	AB T5T 4W2	2,000.00
254	Matthew and Wendy Keith	16532 - 140 Street NW	Edmonton	AB T6V 0K7	1,000.00
255	Matthew Charrois	42, 13838 - 166 Avenue NW	Edmonton	AB T6V 0K3	1,000.00
256	Mayur R. and Nipa M. Rakholia	21927 - 84 Avenue NW	Edmonton	AB T5T 7E1	2,000.00
257	MICHAEL and KERRI-LYN WALKOM (Vicente)	20 Applewood Point	Spruce Grove	AB T7X 0K9	1,000.00
258	Michele Gillies and Chuck Wheeler	6 Dundas Place	St. Albert	AB T8N 6C8	22,000.00
259	Michelle Roth	13824 - 165 Avenue NW	Edmonton	AB T6V 0G9	1,000.00
260	Mihai Florin Botez and Ramona Bujor	21707 - 85 AVENUE	Edmonton	AB T5T 4R9	2,000.00
261	Mihai Florin Botez and Ramona Bujor	471, 1804 - 70 Street	Edmonton	AB T6X 0H4	26,830.00
262	Minh Tran and Lan Do	12118 - 87 Street	Edmonton	AB T5B 3N6	23,000.00
263	Minuteman Press West	100 - 18211 105 Avenue	Edmonton	AB T5S 2L5	3,044.48
264	Mitchell and Jolanta Breen	17415 - 121 Street NW	Edmonton	AB T5X 0K6	1,000.00
265	Mobil Heating & Air Condition	4144 95 Street	Edmonton	AB T6E 6H5	293,802.83
266	Modern Granite & Marble Inc.	12250 142 Street	Edmonton	AB T5L 2G9	69,347.25
267	Moemen Ali	12235 - 173 Avenue	Edmonton	AB T5X 0K2	1,000.00
268	Mohammed B. Hamouda	1185 Goodwin Circle	Edmonton	AB T5T 6W4	18,100.00
269	Mpal Finishing Ltd.	7515 - 81 Street	Edmonton	AB T6E 2T9	12,787.32
270	Multivista Alberta	#9, 4500 - 5 Street NE	Calgary	AB T2E 7C3	30,586.50
271	Muneshwaran Reddy and Swaran Naraman	21835 - 80 Avenue NW	Edmonton	AB T5T 4S2	2,000.00
272	Mykola and Nataliya Boyko	12607 - 43 Street NW	Edmonton	AB T5A 1V5	1,000.00
273	Nahor Abraha	17223 - 126 STREET NW	Edmonton	AB T5X 0J9	1,000.00
274	Nancy and Orest Jaszczyszyn	15 Kimbark Crescent	Markham	ON L3R 8P8	26,600.00
275	Neil Anthony E. Manzano and Penelope F. Manzano	21703 - 84 Avenue	Edmonton	AB T5T 4W2	2,000.00
276	Nelson Lumber Company Ltd.	12727 St. Albert Trail	Edmonton	AB T5J 3M6	368,359.04
277	Neon A. Quinto and Elizabeth L. Garcia	20503-95 AVENUE NW	Edmonton	AB T5T 4P1	1,000.00
278	Nicholas and Alysson Good	Unit 303 7839-96 Street N.W	Edmonton	AB T6C 4R4	71,500.00
279	Nivek Construction Ltd.	6612 - 106 Ave	Edmonton	AB T6A 1G9	16,876.13
280	OLUDOTUN JOSEPH AKINLAWON	5104-146 AVE NW	Edmonton	AB T5A 5B7	20,996.32
281	Pals Geomatics	10704 - 176 Street	Edmonton	AB T5S 1G7	41,989.50
282	Parker Dubrule	#202 18332 Lessard Rd NW	Edmonton	AB T6M 2W8	2,546.25
283	Paula Vail and Allan Bruce Vail Shearns Reilly	2009 Redtail Common NW	Edmonton	AB T5S 0H2	2,000.00
284	Paula'S On Site Cleaning Ltd.	3360 - 26 Avenue	Edmonton	AB T6T 1R1	3,473.41
285	Paulina Burdon and Grzegorz & Zofia Misztal	12011 - 174 Avenue NW	Edmonton	AB T5X 0K5	1,000.00
286	P-Cann Services Ltd.	9853 - 33 Avenue	Edmonton	AB T6N 1B6	1,349.25
287	Peddy's Earthworks Ltd.	Po Box 120 Stn. Main	St Albert	AB T8N 1N2	69,061.15
288	Perchy'S Roofing & Const.	23 - 5101 Soleil Blvd.	Beaumont	AB T4X 0E3	25,894.48
289	Pierre and Marilyn Tremblay	63 Executive Way	St Albert	AB T8N 4G7	1,000.00
290	Pitney Bowes Global Credit Services	P.O. Box 278	Orangeville	ON L9W 2Z7	328.98
291	Pitneyworks	P.O. Box 280	Orangeville	ON L9W 2Z7	406.11
292	Price Waterhouse Coopers	10088 - 102 Avenue, Suite 1501	Edmonton	AB T5J 9Z9	42,000.00
293	Prime Fasteners Ltd.	10733 - 178 Street	Edmonton	AB T5S 1J6	264.18
294	Printer World	14929 - 112 Avenue	Edmonton	AB T5M 2V6	287.70
295	Pro-Furniture Repair	2512 - 135 Ave NW	Edmonton	AB T5A 4E8	624.75

**In the Matter of the Receivership of Reid-Built Homes Ltd., 1679775 Alberta Ltd., Reid Worldwide Corporation, Builder's Direct Supply Ltd., Reid Built Homes Calgary Ltd.,
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Preliminary List of Creditors of Reid-Built Homes Ltd. as at November 2, 2017, as submitted by the Debtor without Admission as to any Liabilities or Privilege Herein Shown

Creditor	Address	City	Province	Postal Code	Amount Outstanding (\$)	
296	Provincial Treasurer	9811 - 109 Street	Edmonton	AB	T5K 2L5	395.51
297	Pui Wah Benny & Gloria Ching Ki Wong	21808 - 80 Avenue	Edmonton	AB	T5T 4W2	2,000.00
298	Pui Wah Benny, Gloria Ching Ki Wong, and Jovita Kuo	21808 - 80 Avenue	Edmonton	AB	T5T 4S2	2,000.00
299	Purolator Courier Ltd.	Po Box 1100, Etobicoke Postal Station	Etobicoke	ON	M9C 5K2	438.39
300	Quyen H. Vuong and Nghi T. (Bonny) Banh	21903 - 84 Avenue	Edmonton	AB	T5T 7E1	2,000.00
301	Qwasmi Painting Ltd.	12523 - 171 Avenue	Edmonton	AB	TSX 0E5	10,554.97
302	Rabeha Pearl Painting Ltd.	10706 - 168 Avenue NW	Edmonton	AB	TSX 2R8	1,706.50
303	Rabih Salamy and Bruno Salerne	4211 - 113 Street NW	Edmonton	AB	T6J 1L2	32,240.00
304	Radiant Communications Corp.	1600 - 1050 W. Pender Street	Vancouver	BC	V6E 4T3	296.10
305	Radiant Communications Corp.	1600 - 1050 W. Pender Street	Vancouver	BC	V6E 4T3	197.40
306	Radovan and Jovana Marinkovic	14236-116 Street	Edmonton	AB	TSX 1N1	22,750.00
307	Rainguard Eavestrouthing (Edm) Ltd.	2949 - 101 Street	Edmonton	AB	T6N 1A7	229,907.18
308	Ramoncito S.J., Corazon P., Alysson Kale P., and Rica C	6053 Rosenthal Way NW	Edmonton	AB	T5T 7C9	2,000.00
309	Randy and Joanna Nonay	12307 - 171 Avenue	Edmonton	AB	TSX 0E8	27,750.00
310	Remax	#102, 12650 - 151 Avenue	Edmonton	AB	TSX 0A1	26,821.59
311	Rgg Construction Ltd	12131 - 37 Street	Edmonton	AB	TSW 2C4	36,614.36
312	Richard & Eileen Sherburne	18 Autumnwood Crescent	Spruce Grove	AB	T7X 0J3	2,500.00
313	Richard Alexander and Meredith McMullen	1214 Calahoo Road	Spruce Grove	AB	T7X 0L1	1,000.00
314	Richard and Eileen Sherburne	18 Autumnwood Crescent	Spruce Grove	AB	T7X 0J3	2,500.00
315	Robert and Andrea Manzara	17315 - 126 Street NW	Edmonton	AB	TSX 0J9	1,000.00
316	Robert O. Legare	20804 - 96 Avenue NW	Edmonton	AB	T5T 4C3	1,000.00
317	Robert Pyper and Megan Dukewich	10602 97 Street	Morinville	AB	T8R 0B8	1,000.00
318	Roger Legere and Melannie M. Lansangan	3818 CLAXTON CLOSE SW	Edmonton	AB	T6W 1Y5	2,500.00
319	Rogers Wireless inc.	Po Box 8878M Stn Terminal	Vancouver	BC	V6B 0H6	2,881.14
320	Ronald and Anabell Vila	21311 - 94 Avenue	Edmonton	AB	T5T 4E5	1,000.00
321	Ronco Doors Ltd	17206 - 107 Avenue	Edmonton	AB	T5S 1E9	24,770.27
322	Rosa Sutton	28 Lennox Drive	St. Albert	AB	T8N 4L6	20,975.00
323	Rosalia M. Diaz	6041 Rosenthal Way NW	Edmonton	AB	T5T 7E1	2,000.00
324	Royal Lepage Premier Real Estate	#210, 506 A St Albert Trail	St Albert	AB	T8N 5Z1	10,392.00
325	Run Richard Xu and Yiqing Chen	8424 - 216 Street	Edmonton	AB	T5T 4W2	2,000.00
326	Ryan and Emily Moore	28 Autumnwood Crescent	Spruce Grove	AB	T7X 0J3	2,500.00
327	Ryan Moore	28 Autumnwood Crescent	Spruce Grove	AB	T7X 0J3	2,500.00
328	Rylan and Amber Durocher	12247 - 173 Avenue NW	Edmonton	AB	TSX 0K2	1,000.00
329	Salame Andy Enad and Salame Nora	12403 - 171 Avenue NW	Edmonton	AB	TSX 0E4	1,000.00
330	Sami and Nasreen Khan	21335 - 96 Avenue	Edmonton	AB	T5T 4M8	1,000.00
331	Sarasota Realty	25 Carelton Drive	St Albert	AB	T8N 7K9	7,896.00
332	SAVANNA DUMONT and BLAKE ELDER	60 Applewood Point	Spruce Grove	AB	T7X 0K9	1,000.00
333	Seema Bhanji	8432 - 216 Street	Edmonton	AB	T5T 4W2	2,000.00
334	Select Fireplaces Ltd.	4144 - 95 Street	Edmonton	AB	T6E 6H5	31,600.80
335	Seth Phillips and Marissa Stepnisky	1033 Coopers Hawk Link NW	Edmonton	AB	T5S 0H7	2,000.00
336	Shaw Cablesystems G.P.	Suite 700, 630 - 3Rd Ave SW	Calgary	AB	T2P 4L4	1,310.20
337	Shayne and Alyson Bundus	4370 - 126 B Avenue NW	Edmonton	AB	T5A 1V4	1,000.00
338	Shelton, Dianna and Gladys Louise Ries	31 Riviere Terrace	St. Albert	AB	T8N 7N9	2,000.00
339	Shik Hoi and Lu Ming Wong	20708 - 94 Avenue	Edmonton	AB	T5T 4B8	1,000.00
340	Signature Tile & Stone	12981 Apex Drive	Lake Country	BC	V4V 2N9	147,580.69
341	Sio Chun, Mei Yan Woo, He and Joshua Woo	5522 - 206 A Street	Edmonton	AB	T6M 0B6	47,620.00
342	Snowbird Rentals Ltd.	4932 - 99 Street NW	Edmonton	AB	T6E 3N6	792.03
343	Sok Chu Teh	5215 - 172 Avenue	Edmonton	AB	TSZ 2M8	1,000.00
344	Spindle Factory	11319-199 Street	Edmonton	AB	T5S 2C6	4,583.20
345	Stan-Leigh Painting Ltd.	10538 167A Avenue	Edmonton	AB	TSX 2Z4	26,749.61
346	Stantec Geomatics Ltd.	C/O Lockbox 310260, Po Box 578 Stn M	Calgary	AB	T2P 2J2	346.50
347	Stelmarr Concrete, A Division	Lockbox 410250, Po Box 2200	Vancouver	BC	V6B 3W2	234,980.69
348	Steven and Melanie Chapman	1219 Calahoo Road	Spruce Grove	AB	T7X 0L1	1,000.00
349	Sturgeon Valley Exteriors	61 55517 Rr 240	Sturgeon County	AB	T0A 0K5	124,683.55
350	Sucker Up	#20 55517 Rr 240	Sturgeon County	AB	T0A 0K5	761.25
351	Super City Home Services Ltd.	14619 - 37 Street	Edmonton	AB	TSY 2K1	9,736.86
352	Supreme Office Products	Po Box 4318	Regina	SK	S4P 3W6	243.94
353	Susan Grisenhwaite	117 Rapperswill Dr. NW	Edmonton	AB	TSX 0K7	1,000.00
354	System Control & Electric	1330 Breckinridge Drive NW	Edmonton	AB	T5T 6M2	88,887.50
355	Tammar Framing Ltd.	Site 4, Comp. 28, Rr1	Gibbons	AB	T0A 1N0	1,785.00
356	Tao Wang and Haihui Li	17305 - 121A STREET NW	Edmonton	AB	TSX 0J6	1,000.00
357	Tara Tyefisher	5 Harrold Place	St Albert	AB	T8N 5P9	1,000.00
358	Teabong Shin and Su Kyung Lee	3004 Harvey Crescent	Edmonton	AB	T6M 0N2	24,876.00
359	Telus Communications Inc.	Po Box 7575	Vancouver	BC	V6B 8N9	71.87
360	Terrell Construction Ltd.	8628 - 180 Street	Edmonton	AB	T5T 0X9	12,772.36
361	The Stair Shop Ltd.	23023 - 112 Ave	Edmonton	AB	T5S 2M4	15,526.12
362	Thomas J. Midbo and Tanja R. G. Caley	21908 - 86 Avenue	Edmonton	AB	T5T 7C9	2,000.00
363	Timber-Con Constructors Ltd.	12106 - 41 Street	Edmonton	AB	T5W 2M6	38,745.74
364	Tingliao Lu and Huali Hu	20720 - 55 Avenue	Edmonton	AB	T6M 0B9	46,404.00
365	Tis Welding	9224 132 Avenue	Edmonton	AB	T5E 0Y3	2,922.42
366	Top Shelf Closets & Glass Inc.	9719 63 Avenue	Edmonton	AB	T6E 0G7	8,746.01
367	Toshiba Business Solutions	75 Tiverton Court	Markham	ON	L3R 4M8	1,362.45
368	Trans America Management 2000 Inc.	Po Box 356	St. Albert	AB	T8N 1N3	39,768.71
369	Travis Padgham	6, 26328 Twp 514	Spruce Grove	AB	T7Y 1C8	56.88
370	Trina and Neil Brian Merkel	44 Applewood Point	Spruce Grove	AB	T7X 0K9	1,000.00
371	Twister Power Vac	6907 - 13 Avenue NW	Edmonton	AB	T6K 3G6	11,975.25

**In the Matter of the Receivership of Reid-Built Homes Ltd., 1679775 Alberta Ltd., Reid Worldwide Corporation, Builder's Direct Supply Ltd., Reid Built Homes Calgary Ltd.,
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Preliminary List of Creditors of Reid-Built Homes Ltd. as at November 2, 2017, as submitted by the Debtor without Admission as to any Liabilities or Privilege Herein Shown

Creditor	Address	City	Province	Postal Code	Amount Outstanding (\$)	
372	Unifirst Corporation	3691 - 98Th Street	Edmonton	AB	T6E 5N2	447.06
373	United Rentals Of Canada Inc.	C/O V7405, Po Box 7405 Station Terminal	Vancouver	BC	V6B 4E2	183.54
374	Venture Engineering Consultants Ltd.	4009 Aspen Drive East	Edmonton	AB	T6J 2A7	1,050.00
375	Vergel H. and Angelyne N. Cate	8424 - 218 Street NW	Edmonton	AB	T5T 4R9	2,000.00
376	Vernal L. McCann, Professional Corporation	17812-92 Street	Edmonton	AB	T5Z 2L8	1,000.00
377	Vimai Shiu Nand and Muni Vandhana V Naidu	18320 66 Ave NW	Edmonton	AB	T5T 1Z2	23,500.00
378	Vithanage D. and Supeksha Jayasuriya	21611 - 84 Avenue	Edmonton	AB	T5T 4W2	2,000.00
379	Volodymyr Frunchak	17616 - 120 Street NW	Edmonton	AB	TSX 0K8	1,000.00
380	Vonn Dryden Edmalin and Martha Karen Batacan-Edn	15221 - 87 Avenue	Edmonton	AB	T5R 4G2	32,300.00
381	Vyacheslav (Slava) Poukh and Olena Poukh	8632 - 218 Street	Edmonton	AB	T5T 4R7	2,000.00
382	Wally'S Tub Repair	307 - 11025 Jasper Ave	Edmonton	AB	TSK 0K7	378.00
383	Walter Cook Masonry	3811 - 130 Avenue	Edmonton	AB	T5A 5G1	24,335.86
384	Waytec Services Ltd.	56318 Rr 271	Sturgeon County	AB	T8R 1W7	11,831.40
385	Wei-Fong (Dorothy) Cheng	21820 - 80 Avenue	Edmonton	AB	T5T 4S2	2,000.00
386	Wenkai (Kenny) Zhang and Ying (Linda) Lin	9519-205 STREET NW	Edmonton	AB	T5T 4K6	1,000.00
387	Westcon Precast Inc.	Box 90, 19 Riel Drive	St Albert	AB	T8N 1N2	10,765.50
388	Western Pontiac Buick Gmc 1999	18325 Stony Plain Road	Edmonton	AB	T5S 1C6	131.09
389	Westkey Graphics Ltd.	8315 Riverbend Court	Burnaby	BC	V5N 5E7	1,040.75
390	William and Yolanda Bumanlag	500 Rivercrest	St. Albert	AB	T8N 3B9	19,500.00
391	William Francis Jacobsen	1204 Peregrine Terrace NW	Edmonton	AB	T5S 0M3	2,000.00
392	Windward Landtec Inc.	12128 - 121A Street	Edmonton	AB	T5L 0A4	78.75
393	Wjs Interior Finishing	10938 - 167 A Avenue	Edmonton	AB	TSX 2Z4	4,942.35
394	Yevheniy V. Havenko	1040 Coopers Hawk Link NW	Edmonton	AB	T5S 0H7	2,000.00
395	Yiran Yu and Yan Zhao	21728 - 80 Avenue	Edmonton	AB	T5T 4S2	2,000.00
396	Zang Kow Tong and Qiao Qing (Vicki) Huang	21836 - 80 Avenue NW	Edmonton	AB	T5T 4S2	2,000.00
397	Zhong Da (Chris) Yan	12219 - 168 Avenue NW	Edmonton	AB	TSX 0K6	1,000.00
398	Zybertech Software Services	GS, 5505 - 45Th Street	Red Deer	AB	T4N 1L1	183.75
	Total Unsecured Creditors				10,597,840.27	
	Intercompany Creditors					
399	1679775 Alberta Ltd.	18140 107 Avenue NW	Edmonton	AB	T5S 1K5	635,642.76
	Total Intercompany Creditors				635,642.76	
	Total Creditors - Reid-Built Homes Ltd.				\$ 77,348,337.56	

In the Matter of the Receivership of Reid-Built Homes Ltd., 1679775 Alberta Ltd., Reid Worldwide Corporation, Builder's Direct Supply Ltd., Reid Built Homes Calgary Ltd., Reid Investments Ltd. and Reid Capital Corp.
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Creditor	Address	City	Province	Postal Code	Amount Outstanding (\$)
1679775 ALBERTA LTD.					
Secured Creditors					
1	Royal Bank Of Canada	301, 10117 Jasper Ave	Edmonton	AB T5J 1W8	\$ 26,979,528.70
2	KV Capital	Suite 108, 2627 Ellwood Drive SW	Edmonton	AB T6X 0P7	4,505,811.00
3	Cobra Mortgage Services Ltd.	100, 6700 - 76 Street	Red Deer	AB T4P 4G6	1,901,598.20
4	Jovica	56 Elmont Rise SW	Calgary	AB T3H 4X9	1,031,877.43
5	City Of Chestermere	105 Marina Road	Chestermere	AB T1X 1V7	114,136.67
6	City Of Airdrie	#202 400 Main Street SE, Postal Bag #5	Airdrie	AB T4B 3G8	73,334.97
7	The City Of Calgary	P.O. Box 2100, Stn. M	Calgary	AB T2P 2M5	54,607.64
8	Town Of Strathmore	680 Westchester Road	Strathmore	AB T2P 1J1	29,319.49
9	Town Of Cochrane	101 Ranchehouse Road	Cochrane	AB T4C 2K6	28,958.47
10	Town Of Crossfield	P.O. Box 500	Crossfield	AB TOM OSO	13,676.01
	Total Secured Creditors				34,732,848.58
Developer Land Payables					
11	Drearn Developments	Suite 100, 1167 Kensington Crescent NW	Calgary	AB T2N 1X7	1,002,150.00
12	Genesis	7315 - 8th Street NE	Calgary	AB T2E 8A2	3,792,290.89
13	Georgetown Townhouse GP	P.O. Box 46088 Inglewood Calgary	Calgary	AB T2G 5H7	6,955,224.45
14	La Vita Land	221 - 19 Street SE #150	Calgary	AB T2E 7M2	2,652,100.00
15	Melcor Developments	300, 1204 Kensington Road NW	Calgary	AB T2N 3P5	1,278,480.00
16	Polycor Developments	320 - 20780 Willoughby Town Centre Drive	Langley	BC V2Y 0M7	334,354.75
	Total Developer Land Payables				16,014,640.09
Unsecured Creditors					
17	1173297 Alberta Inc.	124 Stonegate Dr	Airdrie	AB T4B 2S9	13,513.20
18	A&D Exteriors Ltd.	207-151 East Lake Blvd	Airdrie	AB T4A 2G1	157.50
19	A+ Quality Repair Ltd.	327 - 13 Avenue N.W.	Calgary	AB T2M OE9	5,470.50
20	A-1 Cement Contractors Ltd.	6204 Burbank Road SE	Calgary	AB T2H 2C2	53,869.64
21	Aaron Exteriors Ltd.	Box 24 Site 29 Rr8	Calgary	AB T2J 2T9	120,865.50
22	Adam McMillan	55 Windwood Grove	Airdrie	AB T4B 3T2	10,000.00
23	Ahmad Khan and Sahrani Yar	347 Taracove Estate Drive NE	Calgary	AB T3J 5A1	33,117.98
24	Airdrie Chamber Of Commerce	Ste. 102, 150 Edwards Way N.W.	Airdrie	AB T4B 4B9	10,920.00
25	Airmaid Furnace And Duct Clean	120 Harvest Park Road NE	Calgary	AB T3K 4H9	324.73
26	Alberta Hardwood Flooring	2454 - 91 Avenue S.E	Calgary	AB T2C 5H3	64,930.49
27	Alberta New Home Warranty	#301, 90 Springborough Blvd SW	Calgary	AB T3H 0N9	3,890.10
28	Alexander Giang and Judy Du	335 Eldorado Place NE	Calgary	AB T1Y 6T4	27,109.68
29	Alfredo Hernandez and Ella Rojas	31 Covecreek Close	Calgary	AB T3K 0J4	33,766.00
30	All Season Stucco Ltd.	40 Castlebrook Rise NE	Calgary	AB T3J 1R5	11,235.00
31	Almor Testing Services Ltd.	7505 - 40 Street SE	Calgary	AB T2C 2H5	8,715.00
32	Andrew Lambe	6 Tuscarora Close NW	Calgary	AB T3L 2B7	27,040.00
33	Andrew Spielman	272 Sagewood Landing SW	Airdrie	AB T4B 3N6	2,250.00
34	Ann Cutting Designs Inc.	108 Gleneagles Estate Land	Cochrane	AB T4C 2H7	24,527.68
35	Anul Patel	126 Canals Close	Airdrie	AB T4B 056	65.77
36	Appliance-Clinic Ltd.	Suite 328, 132 - 250 Shawville Blvd. SE	Calgary	AB T2Y 2Z7	9,061.50
37	Armtec Ltd. Partnership	P.O. Box 3000	Guelph	ON N1H 6P2	12,853.05
38	Artisan Custom Creations Ltd.	31 New Brighton Dr. S.E.	Calgary	AB T2Z 4B2	10,472.27
39	Asley and Zelma Carvalho	1055 Coventry Drive NE	Calgary	AB T3K 4R6	34,527.87
40	Atco Gas	10035 105 Street	Edmonton	AB T5J 2V6	12,386.13
41	Atco Structures & Logistics	Suite 300, 4838 Richard Road SW	Calgary	AB T3E 6L1	3,997.60
42	Avtah, Paul Singh, Manpreet Kaur and Surjit Kaur Toor	30630 Steelhead Court	Abbotsford	BC V2T 6V1	61,000.00
43	Balour and Charanjit Dhaliwal	30676 Osprey Drive W	Abbotsford	BC V2T 5J4	60,001.60
44	Bassplay 1000 Corp	281 invernness Park S.E.	Calgary	AB T2Z 3K7	14,525.00
45	Ben Rogers and Jill Stalker	2412, 30th Street SW	Calgary	AB T3E 2M1	26,497.55
46	Benafsha Diljam	274 Martha's Manor NE	Calgary	AB T3J 4V6	16,750.00
47	Bennett Jones	4500 Bankers Hall East, 855 - 2Nd Street SW	Calgary	AB T2P 4K7	67,921.75
48	Bjornson Designs	3403 B Street S.E.	Calgary	AB T2G 3A4	21,293.74
49	Bow City	Po Box 121, Suite 1K, 200 Barclay Parade SW	Calgary	AB T2P 4R5	28.47
50	Breckenridge Builders Ltd	285017 Blue Grass Drive	Rocky View	AB T1X 0P5	647,438.06
51	Brixton Development Inc.	137 Cranwell Bay SE	Calgary	AB T3M 1E8	6,902.40
52	Brydon Construction Ltd.	4375 - 14 Street NE	Calgary	AB T2E 7A9	179.55
53	Calgary Flames Lp	P.O. Box 1540, Station M	Calgary	AB T2P 3B9	4,593.75
54	Calgary Telephone Wiring Ltd.	5305 - 1A St. S.W.	Calgary	AB T2H OE5	1,069.95
55	Cal-Tech Glass Services Ltd.	4450 - 104 Avenue S.E.	Calgary	AB T2C 1R7	57,114.88
56	Canada Customs And Revenue Agency	700 Montreal Rd	Ottawa	ON K1A 0P7	205,396.53
57	Canadian Independent House Inspectors	398 Chaparral Ridge Circle SE	Calgary	AB T2X 3Y1	16,382.40
58	Canyon Plumbing & Heating	3185 - 114 Avenue SE	Calgary	AB T2Z 3X2	101,767.44
59	Catherine and Marko Djukic	7 Sugarberry Court	Stoney Creek	ON L8E 5E6	26,821.89
60	Cattoni Contracting	97 Heritage Lake Drive	Heritage Pointe	AB T1S 4H7	19,339.03
61	Charlene Spielman	272 Sagewood Landing SW	Airdrie	AB T4B 3N6	2,500.00
62	Chba-Udi Calgary Region Assoc	#100, 7326 - 10 Street NE	Calgary	AB T2E 8W1	3,318.00
63	Chestermere Utilities Inc.	403, 320 West Creek Drive	Chestermere	AB T1X 1V7	2,052.06
64	Christopher Litchfield	88, 400 Silin Forest Road	Fort McMurray	AB T9H 555	28,598.31
65	Cintas Corporation	1235 - 23 Ave SE	Calgary	AB T2G 5S5	474.18
66	Clarice And Gino Joven	20 Skyview Circle NE	Calgary	AB T3N 0V3	276.07

In the Matter of the Receivership of Reid-Built Homes Ltd., 1679775 Alberta Ltd., Reid Worldwide Corporation, Builder's Direct Supply Ltd., Reid Built Homes Calgary Ltd., Reid Investments Ltd. and Reid Capital Corp.

Preliminary List of Creditors of 1679775 Alberta Ltd. as at November 2, 2017, as submitted by the Debtor without Admission as to any Liabilities or Privilege Herein Shown

Creditor	Address	City	Province	Postal Code	Amount Outstanding (\$)	
67	Classic Renovations Inc.	905 - 2505 17Th Ave SW	Calgary	AB	T3E 7V3	199,617.31
68	Cloverdale	Bay 102, 3 Kingsview Rd. S.E.	Airdrie	AB	T4A 0A8	74.47
69	Coast Wholesale Appliances Inc	8488 Main Street	Vancouver	BC	V5X 4W8	70,924.35
70	Cochrane Creations Ltd.	282001, Range Rd 14, Po Box 1882	Crossfield	AB	T0M 0S0	34,716.00
71	Corus Radio Sales Inc.	25 Dockside Drive	Toronto	ON	M5A 0B5	33,276.60
72	Corus Sales Inc.	25 Dockside Drive	Toronto	ON	M5A 0B5	12,479.65
73	Creative Door Services Ltd.	#8 - 3740 27 Street NE	Calgary	AB	T1Y 5E2	28,050.75
74	Crestview Floors Ltd.	3701 - 19 Street N.E.	Calgary	AB	T2E 6S8	194.25
75	Crimson Computer Products Ltd	Box 22254 Bankers Hall	Calgary	AB	T2P 4J5	1,958.25
76	Crystal Waters Plumbing	#103, 1120 - 53 Avenue N.E.	Calgary	AB	T2E 6N9	409,531.00
77	Culligan Water Treatment	1110 - 58 Ave. S.E.	Calgary	AB	T2H 2C9	185.25
78	Customerinsight Inc.	36 Morrow Road, Suite 200	Barrie	ON	L4N 3V8	1,134.00
79	Cynthia Valcourt and Brandon Ballantyne	1258 Coopers Drive	Airdrie	AB	T4B 3T6	24,935.67
80	Dale Deering	109 Hidden Creek Gardens NW	Calgary	AB	T3A 6J4	36,108.07
81	Davidson Enman Lumber Ltd.	452 - 42Nd Ave. S.E.	Calgary	AB	T2G 1Y5	288,613.13
82	Diamond Fireplace Distributors	Bay 4, 16221 - 15 Street NE	Calgary	AB	T3J 0T1	171,087.53
83	Direct Energy Regulated Servc	P.O. Box 1520, 639 - 5Th Ave. S.W.	Calgary	AB	T2P 5R6	5,532.80
84	Divine Hardwood Flooring Ltd.	335075 Ryan Road S.E.	Rocky View	AB	T1X 0K3	5,754.01
85	Division 1 Media Corp	209 - 10544 106 Street	Edmonton	AB	T5H 2X6	12,356.40
86	Double R Building Products Ltd	8209 - 30 Street S.E.	Calgary	AB	T2C1H7	577,330.95
87	D-Tech Consulting Inc.	2512 Coopers Circle SW	Airdrie	AB	T4B 3B6	4,742.25
88	Durabuilt Windows & Doors Inc.	4, 4905 - 102 Avenue S.E	Calgary	AB	T2C 2X7	7,855.07
89	E2 Construction Ltd.	287 Highland Circle	Strathmore	AB	T1P 1V5	72,260.98
90	E2K Engineering Ltd.	Suite 190, 550 - 71 Avenue S.E.	Calgary	AB	T2H 0S6	1,785.10
91	Employees	18140 107 Avenue NW	Edmonton	AB	T5S 1K5	119,913.22
92	Enhance Marketing Corp.	28 Cranleigh Terrace S.E.	Calgary	AB	T3M 0A1	6,608.25
93	Enmax	Po Box 2900 Stn M	Calgary	AB	T2P 3A7	1,168.28
94	Epcor	Po Box 500	Edmonton	AB	T5J 3Y3	5,115.80
95	Executive Mat Service Ltd	6, 115 - 28 Street S.E.	Calgary	AB	T2A 5K4	2,152.14
96	Eyob Mendege and Fanaye Gudu	2411, 1620 - 70 Street SE	Calgary	AB	T2A 7Z1	28,386.80
97	Flatlander Construction Inc.	3511 Kerrydale Rd SW	Calgary	AB	T3E 4S7	19,076.45
98	Forest Mills K-3 Ltd.	628 12 Avenue NE	Calgary	AB	T2E 1B1	9,547.62
99	Free Daily News Group Inc.	One Yonge Street, 4Th Floor	Toronto	ON	M5E 1E6	5,040.00
100	Fridah Aslam and Mohammad Zaifullah	5507 Temple Road NE	Calgary	AB	T1Y 2B1	17,750.00
101	Frog Media Inc	Suite 509 - 203 - 304 Main St. Sq	Airdrie	AB	T4B 3C3	4,222.05
102	Fulton'S Home Building Centre	35 Market Blvd	Airdrie	AB	T4A 0K9	30.48
103	Gemstone Lights	#8, 3716 - 56 Ave SE	Calgary	AB	T2C 2B5	3,559.50
104	Genesis Land Development Corp	7315 - 8Th Street NE	Calgary	AB	T2E 8A2	308.41
105	Granite Worx Inc.	5215 - 8 Street N.E.	Calgary	AB	T2K 5R9	109,981.20
106	Gregg Distributors Lp	6130 - 51 Street S.E.	Calgary	AB	T2C 6P2	28.04
107	H & H Huxted Ent. Ltd.	101 Slater Way	Strathmore	AB	T1P 1V1	2,115.98
108	Harpreet Sidhu	2406 Baysprings Link	Airdrie	AB	T2G 5E6	10,000.00
109	Hassan Qureshi	814 Stark Circle	Milton	ON	L9T 6Y7	22,203.42
110	Heidi Tao	145 Willowmere Way	Chestermere	AB	T1X 0E2	33,000.00
111	High Caliber Construction Inc	P.O. #1590	Crossfield	AB	T0M 0S0	43,877.16
112	Hudson Energy Canada Corp.	C/O Cx2516C, Po Box 2501 Station M	Calgary	AB	T2P 0A3	862.02
113	Icon Stone & Tile	521 - 36 Avenue S.E.	Calgary	AB	T2G 1W5	19,025.55
114	Inland Concrete	Lockbox 410250, Po Box 2200	Vancouver	BC	V6B 3W2	341,531.59
115	Iqbal and Manindarjeet Toor	470 Saddlelake Drive NE	Calgary	AB	T3J 0R7	63,103.57
116	Irvin and Joelargen Aradanas	154 Saddlemont Blvd NE	Calgary	AB	T3J 5E5	27,777.00
117	Jason and Dawn Cheslock	353 Williamstown Green NW	Airdrie	AB	T4B 0T2	31,963.04
118	Jaswinder and Jasdip Ghotra	185 Taralake Manor NE	Calgary	AB	T2J 0N1	37,764.25
119	Jay Fleet	3202, 403 MacKenzie Way	Airdrie	AB	T4B 3V7	25,876.58
120	Jeff and Coralie Grimsdale	580 Muirfield Cres.	Lyalta	AB	T0J 1Y0	5,000.00
121	Jeffery and Emily Palmer	10 Citadel Estates Link NE	Calgary	AB	T3G 456	28,750.61
122	Jeremy Smith and Holly Fantini	#250, 1424-20th Ave SW	Calgary	AB	T2T 0L5	23,568.16
123	Jocelyn Spielman	5012 Lac Ste Anne Trill S	Qnoway	AB	T0E 1V0	1,950.00
124	Joden Landscaping Service	261 Sage Meadows Circle NW	Calgary	AB	T3P 0G1	154.10
125	John and Sheema Cote	145 Shoreline Vista	Chestermere	AB	T1X 0T3	32,060.01
126	Jose Mexia and Ana Terrazas	393 Winermere Drive	Chestermere	AB	T1X 0C6	26,274.00
127	Kathryn Callum McNeil	137 Evanspark Circle NW	Calgary	AB	T3P 0A7	38,593.89
128	Kayli and Shawn Glazer	257 River Heights Drive	Cochrane	AB	T4C 0W1	24,845.00
129	Keith and Becky Sander	93 Tanner Close	Airdrie	AB	T4A 2L4	1,000.00
130	Keith Sander	93 Tanner Close SE	Airdrie	AB	T4A 2L4	195.14
131	Kenton Cockrill and Kelly Boneberg	405 Stonegate Road NW	Airdrie	AB	T4B 2Z9	28,587.78
132	Kevin and Brittany Clarke	641 Marina Drive	Chestermere	AB	T2K 0S3	1,000.00
133	Key Concrete Products Ltd.	110, 8615 - 48 Street NE	Calgary	AB	T2C 2P8	14,877.45
134	Kidco Construction Ltd.	4949 - 76 Ave. S.E.	Calgary	AB	T2C 3C6	81,842.57
135	Konica Minolta Business	3450 Superior Court, Unit 1	Oakville	ON	L6L 0C4	1,609.40
136	Kulvir Tiwana and Kamaldeep Brar	87, 300 Marina Drive	Chestermere	AB	T1X 0P6	31,000.54
137	Kurt Madsen	2055 Reunion Blvd.	Airdrie	AB	T4B 0H2	26,364.33
138	La Vita Land Inc.	150, 221 - 19 St SE	Calgary	AB	T2E 7M2	21,138.77
139	Lenbeth Weeping Tile	4619 - 32 Street SE	Calgary	AB	T2B 3P8	71,527.46
140	Levi Selk	2273 Bayside Road	Airdrie	AB	T4B 3W6	1,000.00
141	Lloyann Babich	133 Aspenmere Drive	Chestermere	AB	T1X 0P2	30,591.54

**In the Matter of the Receivership of Reid-Bullt Homes Ltd., 1679775 Alberta Ltd., Reid Worldwide Corporation, Builder's Direct Supply Ltd., Reid Bullt Homes Calgary Ltd.,
Reid Investments Ltd. and Reid Capital Corp.**

Preliminary List of Creditors of 1679775 Alberta Ltd. as at November 2, 2017, as submitted by the Debtor without Admission as to any Liabilities or Privilege Herein Shown

Creditor	Address	City	Province	Postal Code	Amount Outstanding (\$)
142	Majestic Electric Inc.	Box 5, Site 8, R.R. 2, S2022 Badger Road	Cochrane	AB T4C 1A2	415,177.97
143	Maria Smith	132 Emberside Glen	Cochrane	AB T4C 2L7	1,500.00
144	Marny and Zargy Yar	351 Taracove Estate Drive NE	Calgary	AB T3J 5A1	33,853.92
145	Maulik and Arti Pandit	159 Windbrook Manor SW	Calgary	AB T4B 3X3	31,659.40
146	Mbe Office Services Ltd.	151 Coville Close N.E.	Calgary	AB T3K 5V9	6,199.48
147	Mclean Contracting (2004)	P.O. Box 847, 105B Stockton Point	Okotoks	AB T1S 1A9	36,260.70
148	Michael Thai and Kim Nguyen	339 Douglasbank Green SE	Calgary	AB T2Z 1V7	28,014.06
149	Minolta Business Solutions	P.O. Box 4563 Station A	Toronto	ON M5W 0H1	624.14
150	Mts Landscaping & Construction	1749636 Alberta Ltd., 46 Bowridge Drive	Cochrane	AB T4C 1V5	3,852.40
151	Multicultural Broadcasting Corporation Inc.	#429, 4774 Westwinds Dr NE	Calgary	AB T3J 0L7	3,150.00
152	Nailed it Landscaping	75 Cranford Green SE	Calgary	AB T3M 1V2	66,505.95
153	Newcap Radio	1110 Centre Street N.E., Suite 100	Calgary	AB T2E 2R2	3,071.25
154	Nw Furnace Ltd.	Po Box 47028 Creekside	Calgary	AB T2P 0B9	5,761.30
155	Oakfield Construction Inc.	3534 Douglaswoods Heights SE	Calgary	AB T2Z 2G3	40,886.82
156	One Stop Rentals	16 East Lake Green N.E.	Airdrie	AB T4A 2J2	4,534.29
157	Parker Dubrule	#202, 18332 Lessard Road NW	Edmonton	AB T6M 2W8	32,874.67
158	Parker Dubrule "In Trust"	202 18332 Lessard Road	Edmonton	AB T6M 2W8	327,099.14
159	Pattison Outdoor Central	2700 Matheson Blvd. East, Suite 500, West Tower	Mississauga	ON L4W 4V9	7,087.50
160	Paul Van der Voort	292 Saddleback Cres	Ottawa	ON K2T 0K8	20,500.00
161	Payl Van der Stoop and Kathy O'Brien	5 Val Gardena View SW	Calgary	AB T9H 5X7	36,000.00
162	Phil and Sandy Seward	224 Parkmere Court	Chestermere	AB T1X 1V6	1,000.00
163	Pit Stop Portable Toilet Servi	32 Fawcett Road	Coquitlam	BC V3K 6X9	15,341.77
164	Ply Gem Canada Inc	7140 - 40 Street SE	Calgary	AB T2C 2B6	242,859.75
165	Porta Pel	11650 Elbow Dr. S.W.	Calgary	AB T2W 1S8	1,127.70
166	Postmedia Network Inc.	P.O. Box 7400	London	ON N5Y 4X3	5,255.25
167	Prattco Excavating Ltd.	3714 - 54Th Avenue NE	Calgary	AB T3J 4H3	179,055.19
168	Precision Audio & Design Ltd.	2566 Ravenswood View SE	Airdrie	AB T4A 0G9	31,069.50
169	Prodigy Painting Ltd.	282007 64 St E	Foothills	AB T1S 3T7	125,508.57
170	Provincial Treasurer Of Alberta	202, 5403 Crowchild Tr N.W.	Calgary	AB T3A 2G8	755.62
171	Purolator Courier Ltd.	P.O. Box 7006, 31 Adelaide Street East	Toronto	ON M5C 3E2	39.10
172	Quang Le and Hang Dinh	121 Erin Ridge Road SE	Calgary	AB T1B 2W2	71,000.00
173	R & R Bruno Enterprises Ltd.	548 Douglas Glen Point SE	Calgary	AB T2Z 3P9	84,794.85
174	R.V. Engineering Inc.	86 Mount Douglas CloSE SE	Calgary	AB T2Z 3S2	8,610.00
175	Regal Building Material Ltd.	Bay D, 7131-6 Street S.E	Calgary	AB T2H 2M8	142,715.12
176	Regal Shelf & Mirror Ltd.	Bay A, 7121 6 St. S. E.	Calgary	AB T2H 2M8	25,404.75
177	Remax	10805 120 Street	Edmonton	AB T5H 3P9	25,789.53
178	Rick Balbi Architect Ltd.	#15, 5917 - 1A Street SW	Calgary	AB T2H 0G4	3,053.45
179	Rmcp	Bay 5, 1313 44Th Ave NE	Calgary	AB T2E 6L5	206.65
180	Rrng Loyalty	4521 Manhattan Road S.E.	Calgary	AB T2G 4B3	37,890.00
181	Robert and Sharon Labine	15 Sunridge Cres. NW	Airdrie	AB T4B 2C6	37,000.00
182	Rob'S Drywall Services Ltd.	72 Rockcliff Point N.W.	Calgary	AB T3G 5Z4	794,089.06
183	Rocky View Publishing	#403, 2903 Kingsview Blvd.	Airdrie	AB T4A 0C4	24,202.50
184	Rogers Media Inc.	1 Mount Pleasant Rd. 5Th Floor	Toronto	ON M4Y 2Y5	14,104.25
185	Rogers Wireless	P.O. Box 8878 Stn Terminal	Vancouver	BC V6B 0H6	1,915.00
186	Rona Inc.	3005 Ogden Rd S.E	Calgary	AB T2G 4N4	1,810.07
187	Royal Lepage	200, 15057 Stony Plain Rd.	Calgary	AB T5P 4W1	7,980.67
188	Ryani Pratt and Camilla Forbes	173 Evansmeade Close	Calgary	AB T9P 1E3	32,230.83
189	Sarbinder Khehra	109 Aspenmere Way	Chestermere	AB T1X 0W8	176.98
190	Scotty'S Rentals & Landscaping Ltd.	285017 Bluegrass Drive	Rocky View County	AB T1X 0P5	41,369.17
191	Serge and Annie Gauthier Desrochers	927 Bayside Drive NW	Airdrie	AB T4B 3E3	32,336.02
192	Sharikah Yar and Woffa Wardak	351 Taracove Estate Drive NE	Calgary	AB T3J 5A1	32,648.59
193	Shaw Cablesystems G.P.	P.O Box 2468 Stn Main	Calgary	AB T2P 4Y2	2,260.75
194	Shawn Hacking and Phalen Randell	46 West Coach Manor SW	Calgary	AB T3H 1R7	31,127.79
195	Shell Canada Products	P.O. Box 8, Station M	Calgary	AB T2P 2G9	8,229.48
196	Shred-It International Utc	Po Box 15617, Station A	Toronto	ON M5W 1C1	401.61
197	Siena Flooring Inc.	1323 Hasting Crescent S.E.	Calgary	AB T2G 4C8	175,751.10
198	Signature Fans & Lighting	3500 - 7Th Street SE	Calgary	AB T2G 2Y8	93,023.13
199	Sital and Kulwinder More	131 San Fernando Cres. NE	Calgary	AB T1Y 7E6	36,137.46
200	Source Media Group	6109 - 6 Street SE	Calgary	AB T2H 1L9	1,443.75
201	Spindle, Stairs & Railings	6423-30 Street S.E.	Calgary	AB T2C 1R4	70,949.55
202	Stanley Giang	327 Castleridge Dr. NE	Calgary	AB T3J 2A5	29,366.46
203	Staples Advantage	C/O C25043C, P.O. Box 2524 Stn M	Calgary	AB T2P 1B1	275.24
204	Sterling Toews Finishing Ltd.	Box 1748	Disbury	AB TOM 0W0	6,405.00
205	Stonetile (Canada) Ltd.	4055 - 96 Avenue SE	Calgary	AB T2C 4T7	11,443.95
206	Strathmore Times	123 - 2 Avenue, Box 2005, Stn Main	Strathmore	AB T1P 1K1	3,517.50
207	Studio 4 Designs Inc.	4504 8A Street N.E.	Calgary	AB T2E 4J7	1,149.75
208	Sucasa Construction	2206 Bayside Circle	Airdrie	AB T4B 0Y3	22,403.64
209	Sukbar and Jaswinder Kaur Waraich	164 Cascades Pass	Chestermere	AB T1X 0X8	26,205.43
210	Sunshine Exteriors	9 Fisher Crescent, Po Box 1848	Okotoks	AB T1S 1B7	30,928.93
211	Swinging Hammers Construction Ltd.	7 Grande Point Estates	Strathmore	AB T1P 1L3	55,471.87
212	T & T Disposal Services	Box 1500	Black Diamond	AB T0L 0H0	48,589.92
213	Tamar Painting inc.	358 Mt. Cornwall Circle SE	Calgary	AB T2Z 2J7	42,544.15
214	Tba Cleaning Services Ltd.	261 Bridlacreek Park SW	Calgary	AB T2Y 3P2	24,543.04
215	Telus Communications Inc	Po Box 7575	Vancouver	BC V6B 8N9	1,034.49
216	Terago Networks Inc.	P.O. Box 8956, Postal Station A	Toronto	ON M5W 2C5	577.50

**In the Matter of the Receivership of Reid-Built Homes Ltd., 1679775 Alberta Ltd., Reid Worldwide Corporation, Builder's Direct Supply Ltd., Reid Built Homes Calgary Ltd.,
Reid Investments Ltd. and Reid Capital Corp.**

Preliminary List of Creditors of 1679775 Alberta Ltd. as at November 2, 2017, as submitted by the Debtor without Admission as to any Liabilities or Privilege Herein Shown

Creditor	Address	City	Province	Postal Code	Amount Outstanding (\$)
217 Thavy Teng and Lina Chheang	1128 Marcombe Crescent NE	Calgary	AB	T2A 4H7	1,000.00
218 The Newsy Neighbour Inc.	51 Hanson Way	Langdon	AB	T0J 1X1	2,299.50
219 Theater Poster Exchange Ltd.	Unit 17, 1875 Leslie Street	Toronto	ON	M3B 2M5	15,146.54
220 Tommy and Wendy Peel	35 McDougal Court NE	Calgary	AB	T2E 8R3	31,433.35
221 Trail Appliances Ltd.	6880 - 11 St. S. E.	Calgary	AB	T2H 2T9	131,462.80
222 Ultra-Lite Doors	7907-40 St S. E.	Calgary	AB	T2C 2K4	56,254.37
223 Vinh'S Finishing & Millwork Ltd.	76 Laguna Circle N.E	Calgary	AB	T1Y 6W3	12,632.20
224 W.M. Schmidt	4605D - 13Th Street NE	Calgary	AB	T2E 6M3	196,423.55
225 Watt Consulting Group Ltd.	#310, 3016 - 5 Avenue NE	Calgary	AB	T2A6K4	73,692.08
226 Westmere Communities Inc.	#300, 1204 Kensington Road NW	Calgary	AB	T2N 3P5	21,300.71
227 Wilco Contractors Southwest Inc.	4700 - 110 Avenue S.E.	Calgary	AB	T2C 2T8	806.45
228 Wildwood Cabinets	Bay 9, 10551 - 50 Street S.E.	Calgary	AB	T2C 3E3	426,723.54
229 Windcraft Finishing Ltd.	129 Royal Birch Terrace N.W.	Calgary	AB	T3E 5T9	21,389.31
230 Woodrose Photographic	9, 4500-5 Street N.E.	Calgary	AB	T2E 7C3	27,326.25
231 Workers Compensation Board	Po Box 2323	Edmonton	AB	T5J 3V3	3,185.08
232 Wren Developments	251212 Range Road 32	Calgary	AB	T3Z 1E4	61,451.67
233 Zybtech Construction Softwar	G5, 5550 45 Street	Red Deer	AB	T4N 1L1	183.75
234 Zytech Building Systems Lp	262029 Balzac Blvd	Balzac	AB	T4B 2T9	72,077.33
Total Unsecured Creditors					10,416,180.69
Intercompany Creditors					
235 Builder's Direct Supply Ltd.	18140 107 Avenue NW	Edmonton	AB	T5S 1K5	11,695,749.00
236 Reid-Built Homes Ltd.	18140 107 Avenue NW	Edmonton	AB	T5S 1K5	659,049.76
237 Reid Worldwide Corporation	18140 107 Avenue NW	Edmonton	AB	T5S 1K5	1,256,125.09
Total Intercompany Creditors					13,610,923.85
Total Creditors - 1679775 Alberta Ltd.					\$ 74,774,593.21

**In the Matter of the Receivership of Reid-Built Homes Ltd., 1679775 Alberta Ltd., Reid Worldwide Corporation, Builder's Direct Supply Ltd., Reid Built Homes Calgary Ltd.,
Reid Investments Ltd. and Reid Capital Corp.**

Preliminary List of Creditors of Reid Worldwide Corporation as at November 2, 2017, as submitted by the Debtor without Admission as to any Liabilities or Privilege Herein Shown

Creditor	Address	City	Province	Postal Code	Amount Outstanding (\$)
REID WORLDWIDE CORPORATION					
Secured Creditors					
1	Canada ICI Capital Corporation	3540 Manulife Place, 10180 - 101 Street	Edmonton	AB T5J 3S4	\$ 27,156,919.00
2	KV Capital	Suite 108, 2627 Ellwood Drive SW	Edmonton	AB T6X 0P7	8,590,055.00
3	Laurentian Bank of Canada	Suite 450, 1122 - 4th Street SW	Calgary	AB T2R 1M1	5,972,610.96
4	Canadian Western Bank	Suite 3000, 10303 Jasper Avenue	Edmonton	AB T5J N 3K3	3,731,941.88
5	The City Of Edmonton Tax Collection Section	P.O. Box 1982	Edmonton	AB T5J 3X5	744,847.84
6	Royal Bank Of Canada	301, 10117 Jasper Ave	Edmonton	AB T5J 1W8	516,730.71
7	The City Of Calgary	P.O. Box 2100, Station M	Calgary	AB T2P 2M5	216,032.37
8	The City Of St. Albert	5 St. Anne St	St. Albert	AB T8N 3Z9	160,879.81
	Total Secured Creditors				47,090,017.57
Unsecured Creditors					
9	Agnieszka Gurney	26 26314 TWP RD 532A	Spruce Grove	AB T7X 4M1	10,000.00
10	Allstar Construction Ltd.	11130 - 199 Street	Edmonton	AB T5S 2C6	245,738.87
11	Blake And Michelle Hoeber	#8 26314 Twp Rd 532A	Spruce Grove	AB T7X 4M1	7,000.00
12	Borys And Paula Hawrysz	#14 26314 Twp Rd 532A	Spruce Grove	AB T7X 4M1	10,000.00
13	Builder's Direct Supply Ltd.	18140 107 Avenue NW	Edmonton	AB T5S 1K5	666,773.68
14	City Of Leduc Civic Centre	#1 Alexandra Park	Leduc	AB T9E 4C4	107,990.86
15	Clark Builders	7535 - Flint Road Se	Calgary	AB T2H 1G3	2,014,867.06
16	Direct Energy Regulated Services	P.O. Box 1520 Stn M	Calgary	AB T2P 5R6	277.48
17	Employees	18140 107 Avenue NW	Edmonton	AB T5S 1K5	39,500.01
18	Enmax	P.O. Box 2900, Stn M	Calgary	AB T2P 3A7	294.80
19	Felesky Flynn	1980 Manulife Place, 10180 101 Street	Edmonton	AB T5J 3S4	1,877.32
20	Government Of Alberta Tax & Revenue	9811 109 Street	Edmonton	AB T5K 2L5	18,750.43
21	High Standard Landscape	Po Box 65009	St Albert	AB T8N 5Y3	64,696.39
22	Homexx Corporation	11103 - 182 ST	Edmonton	AB T5S 2R3	10,000.00
23	IBI Group	300-10830 Jasper Avenue	Edmonton	AB T5J 2B3	21,869.91
24	J.R. Paine & Associates Ltd.	17505 - 106 Avenue	Edmonton	AB T5S 1E7	11,057.16
25	Jason And Karen Kunyk	6 26314 TWP RD 532A	Spruce Grove	AB T7X 4M1	10,000.00
26	Lawnz Inc	20808 - 96 Avenue N.W.	Edmonton	AB T5T 4C3	12,823.65
27	Northern Power Corporation	11130 199 St NW	Edmonton	AB T5S 2C6	32,607.93
28	Paladin Technologies	#201, 3001 Wayburne Drive	Burnaby	BC V5G 4W3	110.09
29	Pavle Bojcin	30 26314 TWP RD 532A	Spruce Grove	AB T7X 4M1	10,000.00
30	Pricewaterhousecoopers LLP	Td Tower, 10088 102 Ave Nw Suite 1501	Edmonton	AB T5J 3N5	147,701.59
31	Rain Man Irrigation & Plumbing	10215 218 Street N.W.	Edmonton	AB T5S 2C3	273.00
32	Raywalt Const Co Ltd.	Acheson Industrial Park, 506 Ellis Drive	Acheson	AB T7X 5A7	959,198.43
33	Rob And Leanne Haight	#22 26314 Twp Rd 532A	Spruce Grove	AB T7X 4M1	10,000.00
34	Sabre Insurance Inc.	12204 106 Avenue Nw Suite 100	Edmonton	AB T5N 3Z1	6,320.00
35	Select Engineering Consultants Ltd.	Suite 100, 17413 - 107 Avenue Nw	Edmonton	AB T5S 1E5	48,270.98
36	Shawn And Lori Russett	28 26314 TWP RD 532A	Spruce Grove	AB T7X 4M1	10,000.00
37	Standard General	250 Carleton Drive	St Albert	AB T8N 6W2	691,837.06
38	Telus Communications Inc.	Po Box 7575 Stn Terminal	Vancouver	BC V6B 3N9	45.73
39	The Government Of Alberta Land Titles	Box 2380	Edmonton	AB T5J 2T3	50.00
40	Thyssenkrupp Elevator	410 Passmore Ave, Suite 1	Toronto	ON M1V 5C3	266.68
41	Volodymyr Chypurko	24 26314 TWP RD 532A	Spruce Grove	AB T7X 4M1	10,000.00
	Total Unsecured Creditors				5,180,199.11
Intercompany Creditors					
42	Reid-Built Homes Ltd.	18140 107 Avenue NW	Edmonton	AB T5S 1K5	720,740.69
	Total Intercompany Creditors				720,740.69
	Total Creditors - Reid Worldwide Corporation				\$ 52,990,957.37

**In the Matter of the Receivership of Reid-Built Homes Ltd., 1679775 Alberta Ltd., Reid Worldwide Corporation, Builder's Direct Supply Ltd., Reid Built Homes Calgary Ltd.,
Reid Investments Ltd. and Reid Capital Corp.**

Preliminary List of Creditors of Builder's Direct Supply Ltd. as at November 2, 2017, as submitted by the Debtor without Admission as to any Liabilities or Privilege Herein Shown

Creditor	Address	City	Province	Postal Code	Amount Outstanding (\$)
BUILDER'S DIRECT SUPPLY LTD.					
Unsecured Creditors					
1 Ames Tile & Stone	11603-180 Street NW	Edmonton	AB	T5S 2H6	\$ 6,528.74
2 B.A. Robinson Co. Ltd.	519 Berry Street	Winnipeg	MB	R3H 0S2	27,113.21
3 Buckwold Western	12843-153 Street	Edmonton	AB	T5V 0B6	52,819.03
4 Builders Rock	18140 107 Avenue NW	Edmonton	AB	T5S 1K5	396,302.67
5 Carlon Carpets Ltd	Box 15, Site 300, Rr3	Stony Plain	AB	T7Z 1X3	16,696.75
6 Centura	11141-184 Street	Edmonton	AB	T5S 2L6	3,555.02
7 Delapaz, Vilma	18504 - 49 Avenue	Edmonton	AB	T6M2R3	700.00
8 DP Express Ltd	7212 - 92 B Avenue	Edmonton	AB	T6B 0W2	6,594.00
9 Employees	18140 107 Avenue NW	Edmonton	AB	T5S 1K5	12,369.23
10 Home Depot Credit Services	Box 4609 Station A	Toronto	ON	M5W 4Z6	18.23
11 Hunter Douglas Window Fashions	132 First Gulf Blvd	Brampton	ON	L6W 4T7	14,975.32
12 Imperial Oil	Box 1700	Don Mills	ON	M3C 4J4	586.96
13 Julian Ceramic Tile Inc	11419 - 160 Street	Edmonton	AB	T5M 3T7	2,288.90
14 Olympia Tile	11540 - 163 Street	Edmonton	AB	T5M 3T3	3,357.02
15 Palliser Furniture Ltd	40 Furniture Park	Winnipeg	MB	R2G 1B9	6,378.62
16 Pricewaterhouse Coopers LLP	354 Davis Road, Suite 600	Oakville	ON	L6J 0C5	10,500.00
17 Royal Bank Visa	Po Box 4402 Station A	Toronto	ON	M5W 3V1	1,859.95
18 Sasseville, Doreen	4515 - 191 Street	Edmonton	AB	T6M 2Y2	700.00
19 Stallion Van Lines Ltd.	18548-111 Avenue	Edmonton	AB	T5S 2V4	2,803.55
20 Telus Communications (Edm) Inc	P.O. Box 7575	Vancouver	BC	V6B 8N9	73.18
21 Whirlpool Canada Lp	Lockbox: 15537, P.O. Box 15537, Station A	Toronto	ON	M5W 1C1	68,555.55
22 Workers' Compensation Board	Po Box 2323	Edmonton	AB	T5J 3V3	802.21
Total Unsecured Creditors					<u>635,328.14</u>
Intercompany Creditors					
23 Reid-Built Homes Ltd.	18140 107 Avenue NW	Edmonton	AB	T5S 1K5	4,184,177.01
24 Reid Worldwide Corporation	18140-107 Avenue	Edmonton	AB	T5S 1K5	28,775.00
Total Intercompany Creditors					<u>4,210,952.01</u>
Total Creditors - Builder's Direct Supply Ltd.					<u>\$ 4,846,280.15</u>

In the Matter of the Receivership of Reid-Built Homes Ltd., 1679775 Alberta Ltd., Reid Worldwide Corporation, Builder's Direct Supply Ltd., Reid Built Homes Calgary Ltd.,
 Reid Investments Ltd. and Reid Capital Corp.
 Preliminary List of Creditors of Reid-Built Homes Calgary Ltd. as at November 2, 2017, as submitted by the Debtor without Admission as to any Liabilities or Privilege Herein Shown

Creditor	Address	City	Province	Postal Code	Amount Outstanding (\$)
REID-BUILT HOMES CALGARY LTD.					
Intercompany Creditors					
1	1679775 Alberta Ltd.	18140 107 Avenue NW	Edmonton	AB T5S 1K5	\$ 323,430.30
2	Reid-Built Homes Ltd.	18140 107 Avenue NW	Edmonton	AB T5S 1K5	9,500.00
3	Reid Worldwide Corporation	18140 107 Avenue NW	Edmonton	AB T5S 1K5	255,118.49
Total Intercompany Creditors					<u>588,048.79</u>
Total Creditors - Reid-Built Homes Calgary Ltd.					<u>\$ 588,048.79</u>

In the Matter of the Receivership of Reid-Built Homes Ltd., 1679775 Alberta Ltd., Reid Worldwide Corporation, Builder's Direct Supply Ltd., Reid Built Homes Calgary Ltd.,
 Reid Investments Ltd. and Reid Capital Corp.
Preliminary List of Creditors of Reid Investments Ltd. as at November 2, 2017, as submitted by the Debtor without Admission as to any Liabilities or Privilege Herein Shown

Creditor	Address	City	Province	Postal Code	Amount Outstanding (\$)
REID INVESTMENTS LTD.					
Intercompany Creditors					
1	1679775 Alberta Ltd.	18140 107 Avenue NW	Edmonton	AB T5S 1K5	\$ 1,940,588.98
2	Reid-Built Homes Ltd.	18140 107 Avenue NW	Edmonton	AB T5S 1K5	<u>8,918,850.46</u>
Total Intercompany Creditors					<u><u>10,859,439.44</u></u>
Total Creditors - Reid Investments Ltd.					<u><u>\$ 10,859,439.44</u></u>

In the Matter of the Receivership of Reid-Built Homes Ltd., 1679775 Alberta Ltd., Reid Worldwide Corporation, Builder's Direct Supply Ltd., Reid Built Homes Calgary Ltd.,
 Reid Investments Ltd. and Reid Capital Corp.
 Preliminary List of Creditors of Reid Capital Corp. as at November 2, 2017, as submitted by the Debtor without Admission as to any Liabilities or Privilege Herein Shown

Creditor	Address	City	Province	Postal Code	Amount Outstanding (\$)
REID CAPITAL CORP.					
Intercompany Creditors					
1	1679775 Alberta Ltd.	18140 107 Avenue NW	Edmonton	AB T5S 1K5	\$ 5,500,000.00
2	Reid-Built Homes Ltd.	18140 107 Avenue NW	Edmonton	AB T5S 1K5	3,800,000.00
3	Reid Investments Ltd.	18140 107 Avenue NW	Edmonton	AB T5S 1K5	<u>12,461,607.43</u>
Total Intercompany Creditors					<u><u>21,761,607.43</u></u>
Total Creditors - Reid Capital Corp.					<u><u>\$ 21,761,607.43</u></u>

This is Exhibit "Z" referred to in the Affidavit of

William Yu

Sworn before me this 17th day

of November A.D., 2017

[Signature]

A Notary Public, A Commissioner for Oaths in and for Alberta

ROGER I. SWAINSON, Q.C.
Barrister & Solicitor
Notary Public and Commissioner
for Oaths in and for Alberta

REID WORLDWIDE CORPORATION
HAWKSTONE PLAZA
RENT ROLL FOR 2015
Updated for December 31, 2015 - 4/11

NAME OF TENANT	UNIT ADDRESS	LOCATION	UNIT AREA (SQ FT)	CONDUENCE DATE	LEASE TERM	RATE PER SQ. FT.	ANNUAL LEASE	BASIC RENT	SIGN RENTAL	PARKING	COMMON AREA COST (Includes GST)	GST %	TOTAL AMOUNT	ANNUAL RENT
OMI YOGA INC.	203-18332 Lessard Road	CRU4-2F	2870	February 1st 2016 Feb 1, 2016 - Nov 31, 2016 Nov 1, 2015 - Nov 31, 2015	5 yrs 1-12 months	\$ 19.00	\$ 54,644.00	\$ 4,951.67			\$ 3,127.33		\$ 3,127.33	\$ 37,527.06
IBIS CLOTHING CO. INC.	18340 Lessard Road	CRU4-GF	1440	October 1st, 2015 October 1, 2015 - Dec 31, 2015	10 yrs 1 to 5	\$ 24.00	\$ 34,560.00	\$ 2,180.00		\$ 100.00	\$ 144.00		\$ 3,024.00	\$ 3,024.00
1254-02 ALBERTA LTD. vs URBAN OPTIK	18328 Lessard Road	CRU4-GF	1440	November 1st, 2011 Nov 1, 2011 - Oct 31, 2015	5 yrs 1 to 7	\$ 24.00	\$ 34,560.00	\$ 2,180.00	n/a	n/a	\$ 1565.79		\$ 3,735.79	\$ 56,337.48
HAWKSTONE HOME HEALTH CARE	100-18332 Lessard Road	CRU4-2F	3658	December 1st, 2015 Dec 1, 2015 - Nov 30, 2015	10 yrs 1 to 2	\$ 21.00	\$ 77,010.00	\$ 7,317.40	\$ 80.00	\$ 300.00	\$ 3,978.29		\$ 8,075.69	\$ 56,589.48
WERTERN CELLARS	4803 - 184 Street	LOT 2	3664	May 1, 2014 May 1, 2014 - April 30, 2014	5 yrs 1 to 2	\$ 32.00	\$ 117,248.00	\$ 9,770.67			\$ 473.87		\$ 10,244.54	\$ 144,726.72
TIM HORTONS	18314 Lessard Road	CRU3	3080	December 31st, 2004 Dec 31, 2004 - Dec 31, 2015	10 yrs 1 to 5 6 to 10 11 to 15	n/a n/a n/a	\$ 50,000.00 \$ 55,000.00 \$ 60,000.00	\$ 4,166.67 \$ 4,583.33 \$ 5,000.00			\$ 2,068.15		\$ 6,750.00	\$ 128,704.81
CANADA BROS. BREAD INC.	18328 Lessard Road	CRU4-GF	892.4	April 01-12 April 1, 2011 - March 31, 2015	5 yrs 1 to 2 3 to 5	\$ 25.00 \$ 26.00	\$ 22,310.00 \$ 23,292.40	\$ 1,859.17 \$ 1,933.53		\$ 100.00	\$ 970.35		\$ 2,923.88	\$ 87,817.80
PARKER DUBOULE	202-18332 Lessard Road 200-5475 Ave - May 1, 2015	CRU4-2F	4920	Jan 1, 2015 - Dec 31, 2015 October 1, 2014 - May 31, 2015 May 1, 2015 - April 30, 2016 April 30, 2016 - April 30, 2016	1 to 5 1 to 5 1 to 5 5 to 10	\$ 17.00 \$ 17.00 \$ 17.00 \$ 20.50	\$ 82,920.00 \$ 82,920.00 \$ 82,920.00 \$ 100,983.00	\$ 6,978.50 \$ 3,498.50 \$ 3,498.50 \$ 6,978.50		\$ 350.00	\$ 4,657.65		\$ 11,436.55	\$ 37,266.68
PHILIFE CORPORATION LTD. - PHYSIO	206-18332 Lessard Road	CRU4-2F	2515	January 1st, 2012 Jan 1, 2012 - Dec 31, 2015	5 yrs 1 to 5	\$ 17.00	\$ 42,755.00	\$ 3,562.92		\$ 200.00	\$ 2,734.69		\$ 6,297.61	\$ 87,749.07
EVERFRESH DRY CLEANER	18348 Lessard Road	CRU2	1250	January 2nd, 2007 January 1, 2007 - January 31, 2017 January 1, 2017 - January 1, 2017	10 yrs 1 to 5 6 to 10	\$ 24.00 \$ 26.00	\$ 30,000.00 \$ 32,500.00	\$ 2,500.00 \$ 2,708.33			\$ 1,187.51		\$ 3,687.84	\$ 39,375.04
MUSCLE MATTERS INC.	201-18332 Lessard Road	CRU4-2F	1500	February 1st, 2016 Feb 1, 2016 - Dec 31, 2017 Feb 1, 2017 - Dec 31, 2017 Feb 1, 2018 - Dec 31, 2018	5 yrs year 1 year 2 year 3-5	\$ 17.00 \$ 17.00 \$ 18.00 \$ 19.00	\$ 25,500.00 \$ 25,500.00 \$ 27,000.00 \$ 28,500.00	\$ 2,125.00 \$ 2,125.00 \$ 2,250.00 \$ 2,375.00	\$ 80.00		\$ 978.62		\$ 3,393.62	\$ 39,526.44
LABRONZE YAN	18370 Lessard Road	CRU4-GF	1040	October 1st, 2015 Oct 1, 2015 - Nov 30, 2015 Nov 1, 2015 - Nov 30, 2015	5 yrs 1 to 2 3 to 4 5	\$ 23.00 \$ 24.50 \$ 25.00	\$ 23,920.00 \$ 25,480.00 \$ 26,000.00	\$ 1,993.33 \$ 2,123.33 \$ 2,166.67	\$ 80.00		\$ 1,130.85		\$ 3,290.85	\$ 39,694.16
GOLDEN BEZAZORE HAIR STYLING LTD.	18324 Lessard Road	CRU4-GF	1000	January 1st, 2016 Jan 1, 2016 - Dec 31, 2017 Jan 1, 2018 - Dec 31, 2018	5 yrs 1 to 2 3	\$ 25.00 \$ 25.50 \$ 26.00	\$ 25,000.00 \$ 25,500.00 \$ 26,000.00	\$ 2,083.33 \$ 2,125.00 \$ 2,166.67	\$ 80.00		\$ 1,087.35		\$ 3,276.73	\$ 40,306.16
ALBERTA TREASURY BRANCHES	18378 Lessard Road	CRU1	5748	May 3rd, 2004 May 1, 2004 - May 31, 2015 May 1, 2016 - May 31, 2016	10 yrs 1 to 5 6 to 10 1 to 5	\$ 25.00 \$ 27.00 \$ 35.00	\$ 143,575.00 \$ 155,196.00 \$ 201,180.00	\$ 11,964.58 \$ 12,933.00 \$ 16,765.00			\$ 4,884.87		\$ 22,449.87	\$ 257,308.44
HAWKSTONE MEDICAL LEGAL SERVICES INC.	204-18332 Lessard Road	CRU4-2F	2600	October 14th, 2010 Oct 14, 2010 - Oct 13, 2015 Oct 14, 2015 - Oct 13, 2016	10 yrs 1 to 5 6 to 10	\$ 26.00 \$ 30.00	\$ 69,920.00 \$ 80,700.00	\$ 5,824.33 \$ 6,725.00		\$ 100.00	\$ 2,924.28		\$ 8,749.58	\$ 121,046.36
HAWKSTONE RESTAURANT vs Vivo Restaurant	18352 Lessard Road	CRU2	4000	October 15th, 2010 Oct 15, 2010 - Oct 14, 2011 Oct 15, 2011 - Oct 14, 2014 Oct 15, 2014 - Oct 14, 2015	15 yrs 1 to 5 6 to 10 11 to 15	\$ 20.00 \$ 25.00 \$ 30.00	\$ 80,000.00 \$ 100,000.00 \$ 120,000.00	\$ 6,666.66 \$ 8,333.33 \$ 10,000.00	incl	\$ 100.00	\$ 4,817.03		\$ 11,483.69	\$ 164,064.32
Third Party Promotions Inc vs March First Eventer	18336 Lessard Road	CRU4-GF	1642	January 1, 2016 Jan 1, 2016 - Dec 31, 2016 Jan 1, 2017 - Dec 31, 2017	5 yrs 1 2 to 3 4 to 5	\$ 20.00 \$ 21.00 \$ 22.00	\$ 32,840.00 \$ 34,142.00 \$ 36,124.00	\$ 2,736.67 \$ 2,845.17 \$ 3,010.33			\$ 1,821.31		\$ 4,656.48	\$ 56,337.76
CLEAR INNOCENCE	18342 Lessard Road	CRU4-GF	2444	June 20, 2014 Jun 20, 2014 - Jun 19, 2015 Jun 20, 2015 - Jun 19, 2016 Jun 20, 2016 - Jun 19, 2017	5 years 6 month 6 month 2 - 5 yr	\$ 19.00	\$ 46,436.00	\$ 3,869.67		See	\$ 193.48		\$ 4,063.15	\$ 50,499.15
CO-OP	4921-184 Street	LOT 2	43010	April 29th, 2004 April 29, 2004 - Dec 31, 2015 Jan 1, 2016 - Dec 31, 2016 Jan 1, 2017 - Dec 31, 2017 Jan 1, 2018 - Dec 31, 2018	15 yrs 3 to 5 6 to 10 11 to 15 16 to 20	\$ 13.75 \$ 14.00 \$ 15.75 \$ 16.50	\$ 591,250.00 \$ 602,100.00 \$ 677,250.00 \$ 709,500.00	\$ 49,270.83 \$ 50,175.00 \$ 56,457.50 \$ 59,125.00			\$ 4,706.38		\$ 64,883.71	\$ 80,647.72
GlobalFree Wireless	18324 Lessard Road	LOT 3 Road	0	October 14th, 2009 Oct 14, 2009 - Oct 13, 2010 Oct 14, 2010 - Oct 13, 2011 Oct 14, 2011 - Oct 13, 2012 Oct 14, 2012 - Oct 13, 2013	5 yrs 1 to 5 6 to 10 11 to 15 16 to 20	\$ 12,000.00 \$ 17,000.00 \$ 19,000.00 \$ 21,000.00	\$ 1,250.00 \$ 1,416.67 \$ 1,583.33 \$ 1,750.00				\$ 76.03		\$ 1,492.70	\$ 767,589.06
GRAND TOTALS							\$ 1,821,216.20				Annual Rental Revenue		\$ 2,412,918.61	
Certification _____ Title _____ Date _____													ANNUAL PROPERTY TAXES \$ 465,303 PROPERTY INSURANCE \$ 38,120 WASTE MGMT FEE \$ 44,800 UTILITIES/ELECTRICITY \$ 36,979 MAINT SERVICE \$ 3,296 LAWN MAINTENANCE & SNOW REMOVAL \$ 49,850 SECURITY \$ 4,963 ELEVATOR MAINTENANCE \$ 2,960 CLEANING \$ 28,500 MANAGEMENT FEE \$ - MAINTENANCE ON BLDGS \$ 1,101 INTEREST ON LTD \$ 450,800 TOTAL OPERATING EXPENSES \$ 1,036,872	
AMOUNT RECOVERED FROM TENANTS \$ 707,878														
ENDING NET RENTAL REVENUE \$ 1,676,046														

GP
Cory Beattie
Mar 29, 2016

This is Exhibit "AA" referred to in the Affidavit of

William Yu

Sworn before me this 17th day

of November A.D., 2017

[Signature]

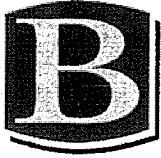
A Notary Public, A Commissioner for Oaths
in and for Alberta

ROGER I. SWAINSON, Q.C.
Barrister & Solicitor
Notary Public and Commissioner
for Oaths in and for Alberta

**REID WORLDWIDE CORPORATION
PARKWEST SQUARE
RENT ROLL FOR 2017**

updated February 2015

NAME OF TENANT	UNIT ADDRESS	UNIT AREA (SQ FT)	COMMENCE DATE	LEASE TERM	RATE PER SQ. FT.	ANNUAL LEASE	BASIC RENT	SIGN RENTAL	COMMON AREA COST INCLUDES GST	GST 5%	TOTAL AMOUNT	Annual Rent	
MAC'S CONVENIENCE STORE	18904 - 87 Avenue	2842.00	March 1st, 2009	5 yrs	Flat rate		\$ 7,815.50		\$ 2,091.72	\$ 390.78	\$ 8,206.28	\$ 123,575.94	
			March 1/14 - Feb 28/19	1 to 5	\$7,815.50	\$93,786.00		\$ 2,091.72		\$ 2,091.72			
			lease expiry February 28, 2019					\$ 10,298.00					
THE GILDED PEAR LTD.	18910- 87 Avenue	2880.00	01-Dec-15	5 yrs			\$ 5,040.00	\$ 210.00	\$ 2,487.72	\$ 252.00	\$ 5,292.00	\$ 96,002.64	
			Dec 1 2015 - Nov 30 2017	1 to 2	\$ 21.00	\$60,480.00		\$ 10.50	\$ 220.50				
			Dec 1 2017 - Nov 30 2019	3 to 4	\$ 22.00	\$63,360.00		\$ 8,000.22					
			Dec 1 201 - Nov 30 2020	5	\$ 23.00	\$66,240.00		\$ 8,000.22					
lease expiry November 30, 2020													
ALTROVET SERVICES LTD.	18924- 87 Avenue	1935.00	April 1 2016	5 yrs			\$ 3,225.00		\$ 161.25	\$ 3,386.25	\$ 62,204.28		
PARKWEST PET CLINIC			Apr 1 2016 - Mar 31 2018	1 to 2	\$ 20.00	\$38,700.00	\$ 120.00	\$ 6.00	\$ 126.00				
lease expiry March 31, 2021			Apr 1 2018 - Mar 31 2021	3 to 4	\$ 21.00	40635	\$ 1,671.44	\$ 5,183.69					
MO & DARLENE STORES INC.	18916-87 Avenue	1100.00	Oct. 1/09	10 yrs			\$ 1,650.00		\$ 82.50	\$ 1,732.50	\$ 33,515.04		
PARKWEST LIQUOR LOFT			Jan 1 2010 - Dec 31, 2014	1 to 5	\$ 17.00	\$18,700.00	\$ 105.00	\$ 5.25	\$ 110.25				
lease expiry December 31, 2020			Jan 1 2015 - Dec 31, 2020	6 to 10	\$ 18.00	\$19,800.00	\$ 950.17	\$ 2,792.92					
DAZZLING DOGS	18920- 87 Avenue	1200.00	April 1st, 2013	5 yrs			\$ 2,000.00		\$ 100.00	\$ 2,100.00	\$ 37,638.60		
(Apr 1/13 - Apr 1/15)			1 to 2	\$19.00	\$22,800.00	\$ 1,036.55	\$ -	\$ -					
(Apr 1/15 - Apr 1/17)			3 to 4	\$ 20.00	\$24,000.00		\$ -	\$ -					
lease expiry May 30, 2018			(Apr 1/17 - Apr 1/18)	5 year	\$ 21.00	\$ 25,200.00		\$ 3,136.55					
T&N NETWORKING INC.	18922- 87 Avenue	1190.00	26-Oct-16	5 yrs			\$ 2,082.50	\$ 100.00	\$ 104.13	\$ 2,186.63	\$ 39,834.42		
Lease Expiry October 25, 2021			Oct 26, 2016 - Oct 25, 2018	1-2 yrs	\$21.00	\$24,990.00	\$ 1,027.91	\$ 5.00	\$ 105.00				
			Oct 26, 2018 - Oct 25, 2021	3-5 yrs	\$22.00	\$26,180.00		\$ 3,319.54					
DESIGN DENTISTRY	18928- 87 Avenue	1570.00	April 1st, 2012	5 yrs			\$ 2,616.67	\$ 120.00	\$ 130.83	\$ 2,747.50	\$ 49,758.64		
DR. HUSSEIN PIRANI			Apr 1, 2012 - Mar 31, 2017	1 to 5	\$20.00	\$31,400.00	\$ 1,273.05	\$ 6.00	\$ 126.00				
Extension			Apr 1, 2017 - Mar 31, 2019	1 to 2	\$20.00	\$31,400.00		\$ 1,273.05					
lease expiry March 31, 2022			Apr 1, 2019 - Mar 31, 2022	3 to 5	\$21.50	\$33,755.00		\$ 4,146.55					
1677231 ALBERTA LTD. (Donair Shop)	18914 - 87 Avenue	1200.00	June 1, 2016 - May 31 2017	5th year	\$22.00	\$26,400.00	\$ 2,200.00	\$ 110.00	\$ 2,310.00	\$ 40,158.60			
Renewal			June 1, 2017 - May 31, 2019	1 to 2	\$22.00	\$26,400.00	\$ 1,036.55	\$ 1,036.55					
			June 1, 2019 - May 31, 2021	2 to 4	\$23.00	\$27,600.00							
Lease Expiry May 31, 2017			June 1, 2021 - May 31, 2022	5th year	\$24.00	\$28,800.00		\$ 3,346.55					
GRAND TOTALS		Total Square Feet:						\$ 26,629.67	\$ 655.00	\$ 11,575.11	\$ 1,364.23	\$ 80,448.03	\$ 482,688.16



BROWNLEE LLP
Barristers & Solicitors EST. 1935

2200 COMMERCE PLACE | 10155 102ND STREET
 EDMONTON, AB CANADA | T5J 4G8
 TEL. 780.497.4800 | FAX 780.424.3254

Refer to: D R Peskett
 Direct Line: 780-497-4875
 E-mail: dpeskett@brownleelaw.com
 Our File No.: 77676-0766

November 7, 2017

Via Email: howard.gorman@nortonrosefulbright.com

Norton Rose Fulbright Canada LLP
 400 3rd Avenue SW, Suite 3700
 Calgary, Alberta T2P 4H2

Attention: Howard Gorman, Q.C.

Dear Sir:

Re: Receivership of Reid Worldwide Corporation

This is Exhibit "BB" referred to in the
 Affidavit of
 William Yu
 Sworn before me this 17th day
 of November A.D., 2017
 [Signature]
 A Notary Public, A Commissioner for Oaths
 in and for Alberta

ROGER I. SWAINSON, Q.C.
 Barrister & Solicitor
 Notary Public and Commissioner
 for Oaths in and for Alberta

We are legal counsel for Canada ICI Capital Corporation. We are legal counsel for the Receiver which was Court appointed recently for Reid Worldwide Corporation ("Reid") amongst others.

Our client is the first Mortgagee in relation to 3 different sets of lands owned by Reid. These sets of lands are as follows:

- a) A copy of title is attached in relation to Meridian 4, Range 25, Township 52, Section 19... which relates to Edmonton lands known commonly as Granville;
- b) Copies of titles are attached for Plan 9722753, Block 21, Lots 2 and 3 in relation to Edmonton lands commonly known as Hawkstone;
- c) A copy of title is attached for Plan 9322378, Block 83, Lot 126 in relation to lands which are commonly referred to as Parkwest.

You will note in relation to each of these lands that the registered claimed interest by RBC is subsequent to our client's security.

We understand our client's mortgages for each of the lands described herein are in default and our client has initiated enforcement steps. Our client intends to proceed with enforcement actions in the near future in relation to each of the sets of lands. In relation to two sets of the lands, our client will be looking to enforce its assignments of rents and leases which are part of its security.

We would like confirmations from the Receiver that they will agree to the lifting of the stay so our client can proceed with its enforcement actions, for enforcing its security, in relation to the subject lands. Further, our client requests that in relation to each of these sets of lands, that these lands be exempted from the current and any subsequent Receiver borrowing charges as our client's security is the priority security and we do not need the involvement of the Receiver in relation to enforcing our client's security.

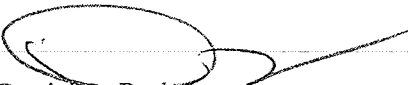
We also ask you to advise if the Receiver is maintaining insurance for each of these lands described herein.

Furthermore, we ask for you to confirm that pursuant to the present approval and vesting Order, the Receiver will not be taking steps to sell any of the lands described in our letter pursuant to that current order. Furthermore, our client understood that Reid may be taking steps to list one or more of the subject lands for sale with CBRE. Can you advise if there is a present listing for sale in relation to any of the subject lands and if so, the details of those listings.

We look forward to hearing from you shortly and feel free to contact me at any time to discuss. Thank you.

Yours truly,

BROWNLEE LLP
PER:



Daniel R. Peskett
DRP/tmp
Enclosed

Coombs, Michael

From: Coombs, Michael
Sent: November-14-17 9:54 AM
To: 'howard.gorman@nortonrosefulbright.com'
Cc: Campbell, Alexandra; Peskett, Dan
Subject: Receivership of Reid Worldwide Corporation - Canada ICI Capital Corporation
Attachments: Scanned from a Xerox Multifunction Device.pdf

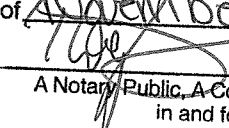
Importance: High

Howard,

As you are aware, our offices represent Canada ICI Capital Corporation who is the first mortgagee on three sets of lands owned by Reid Worldwide Corporation. We are following up with you to request your response to the issues raised in Mr. Peskett's correspondence dated November 7, 2017 (a copy of which is attached to this email). Please advise as to your client's position today, if possible.

Thank you.

Mike Coombs

This is Exhibit "CC" referred to in the
Affidavit of
William Yu
Sworn before me this 17th day
of November A.D., 20 17

A Notary Public, A Commissioner for Oaths
in and for Alberta

ROGER I. SWAINSON, Q.C.
Barrister & Solicitor
Notary Public and Commissioner
for Oaths in and for Alberta

Coombs, Michael

From: Gorman, Howard A. <howard.gorman@nortonrosefulbright.com>
Sent: November-14-17 11:29 AM
To: Coombs, Michael
Cc: Campbell, Alexandra; Peskett, Dan; Martin, Todd; Powell, Tom
Subject: RE: Receivership of Reid Worldwide Corporation - Canada ICI Capital Corporation

We understand that the ICI security mortgages are as against 3 separate properties being Hawkstone, Park West Plaza and Granville. The last information available to the Receiver (which is being updated but likely not by November 29) is that there is significant equity in each of those projects. We would expect that any Application material you might file would confirm the existence of equity and the relative recent timing of certain of those financings.

So as not to prejudice the sales process, we would ask that you consider providing that appraisal information to our offices and the Court confidentially.

Based upon our understanding of values, the Receiver would oppose any Application to remove the ICI collateral from the Stay, the Receivership and/or any charging Order.

Howard Gorman, Q.C.
Senior Partner

Norton Rose Fulbright Canada LLP / S.E.N.C.R.L., s.r.l.
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T: +1 403.267.8144 | F: +1 403.264.5973
howard.gorman@nortonrosefulbright.com

This is Exhibit "DD" referred to in the
Affidavit of
William Yu
Sworn before me this 17th day
of November A.D., 2017
[Signature]
A Notary Public, A Commissioner for Oaths
in and for Alberta

NORTON ROSE FULBRIGHT

From: Coombs, Michael [<mailto:mcoombs@brownleelaw.com>]
Sent: November-14-17 9:54 AM
To: Gorman, Howard A.
Cc: Campbell, Alexandra; Peskett, Dan
Subject: Receivership of Reid Worldwide Corporation - Canada ICI Capital Corporation
Importance: High

ROGER I. SWAINSON, Q.C.
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Howard,

As you are aware, our offices represent Canada ICI Capital Corporation who is the first mortgagee on three sets of lands owned by Reid Worldwide Corporation. We are following up with you to request your response to the issues raised in Mr. Peskett's correspondence dated November 7, 2017 (a copy of which is attached to this email). Please advise as to your client's position today, if possible.

Thank you.

Mike Coombs



MICHAEL T. COOMBS | ASSOCIATE | BROWNLEE LLP
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