

COURT FILE NUMBERS	1901 - 18029
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
APPLICANTS	SUN LIFE ASSURANCE COMPANY OF CANADA, AND THOSE OTHER APPLICANTS SET OUT IN THE ATTACHED SCHEDULE "A.1"
RESPONDENTS	SUNDANCE PLACE II LTD., SUNDANCE PLANCE II 1000 LIMITED PARTNERSHIP by its general partner SUNDANCE PLACE II LTD., AND THOSE RESPONDENTS SET OUT IN THE ATTACHED SCHEDULE "A.2"
PROCEEDINGS	IN THE MATTER OF AN APPLICATION UNDER SECTION 47(1) OF THE <i>BANKRUPTCY AND INSOLVENCY ACT</i> , RSC 1985, c B-3  AND IN THE MATTER OF AN APPLICATION UNDER SECTION 13(2) OF THE <i>JUDICATURE ACT</i> , RSA 2000, c J-2
DOCUMENT	<b>FOURTH REPORT OF THE RECEIVER</b> <b>March 24, 2020</b>

ADDRESS FOR SERVICE  
AND CONTACT  
INFORMATION OF PARTY  
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## INTRODUCTION

1. On December 20, 2019, by order of the Honourable Justice K.M. Horner of the Court of Queen’s Bench of Alberta (the “**Court**”) (the “**Interim Receivership Order**”), Alvarez & Marsal Canada Inc. (the “**Interim Receiver**”) was appointed receiver and manager without security, of the lands and premises legally described in Schedule “C” to the Interim Receivership Order and all of the Debtors’ (as defined in the Interim Receivership Order and listed in Schedule “A.2” thereto) present and after-acquired personal property situated on the Lands pursuant to section 47(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (“**BIA**”) and section 13(2) of the *Judicature Act*, RSA 2000, c J-2. The proceedings referenced herein under the Interim Receivership Order will hereinafter be referred to as the “**Interim Receivership Proceedings**”.
2. On January 27, 2020, the Court granted an order expanding the powers granted to the Interim Receiver under section 243(1) *BIA* in respect of certain of the properties subject to the Interim Receivership Order (the “**Expanded Receivership Order**”). Pursuant to the Expanded Receivership Order, Alvarez & Marsal Canada Inc. became the receiver (the “**Receiver**”) of the lands and premises legally described in Schedule “C” to the Expanded Receivership Order. The proceedings referenced herein under the Expanded Receivership Order and amendments thereto, will hereinafter be referred to as the “**Receivership Proceedings**”.
3. On February 19, 2020, the Court granted a further Order to amend and restate the Expanded Receivership Order (the “**Amended and Restated Receivership Order**”) to extend the Receiver’s appointment and powers in respect of certain Lands and Collateral which became defined as the “**Non-Atlantic Property**” and the “**Atlantic Property**” and which are referenced in Parts I and II, respectively, of Schedule “C” of the Amended and Restated Receivership Order. The Non-Atlantic Property and the Atlantic Property are referred to in this fourth report of the Receiver (the “**Fourth Report**”) as the “**Receivership Property**” and individually as an “**Individual Receivership Property**”. Those properties still remaining under the administration of the Interim Receivership Order are referred to as “**IRO Property**” and individually as an “**Individual IRO Property**”. The IRO Property, Receivership Property and Non-Receivership Property (as defined below) may hereinafter be collectively referred to as the “**Property**” and individual an “**Individual Property**”.
4. On March 3, 2020, a further Order of the Court was made adding an additional IRO Property into the Amended Receivership Order (“**550 Property Receivership Order**”).

## PURPOSE OF THE REPORT

5. This purpose of this Fourth Report is to provide this Honourable Court and relevant stakeholders in the Receivership Proceedings with information relating to:
- (a) an update on the current status of the Receivership Proceedings, and in particular,
    - (i) the Receiver's activities since the Third Report of the Receiver dated February 18, 2020 ("**Third Report**");
    - (ii) issuance of Termination Certificates (as defined in the Interim Receivership Order) filed to date by select mortgage lenders; and
    - (iii) the receipts and disbursements for the Individual Property.
  - (b) a proposed sale of all 30 Co-Owned Properties, as defined below (referred to herein as the "**TPMT Transaction**");
  - (c) the sale and investment solicitation process ("**SISP**") prepared by the Receiver for the potential sale of 16 remaining IRO Properties and Receivership Properties not forming part of the TPMT Transaction;
  - (d) the proposed allocation of professional fees amongst the Property;
  - (e) approval of the Receiver's and its counsel's professional fees through February 29, 2020; and
  - (f) the Receiver's recommendations.

## STATUS UPDATE OF RECEIVERSHIP PROCEEDING

### Receiver's Activities – Property Management Matters

#### New Receivership Properties

6. As a result of the Amended and Restated Receivership Order, certain IRO Property were brought under the administration of the Receiver, along with additional non-receivership properties which did not fall under the administration of the Interim Receivership Order ("**Non-Receivership Property**"). The Non-Receivership Property are as follows:
- (a) Claridge Capital Corp., with respect to a residential property in Edmonton, Alberta ("**Claridge**");

- (b) Duncan Retail Capital Corp, with respect to a retail complex located on leased aboriginal land on the Cowichan First Nation in British Columbia (“**Duncan**”); and
  - (c) multiple residential complexes comprising of approximately 1,058 units located in Nova Scotia and New Brunswick (“**Atlantic Property**”).
7. Effective February 21, 2020, Colliers Macaulay Nicholls Inc. (“**Colliers**”) and FirstService Residential Alberta Ltd. (“**FirstService**”), the current property management firms with respect to the Receivership Property and IRO Property, took over the property management functions in relation to Claridge.
8. The Receiver has also continued to work with: (i) Gulf Pacific Property Management Ltd. (“**Gulf Pacific**”) as the Duncan property manager; and (ii) Metcap Living Management Inc. (“**MetCap**”) and BirdDog Property Management Inc. (“**BirdDog**”) as the property managers for the Atlantic Property. Gulf Pacific, MetCap and BirdDog continue to collect tenant rents and pay the operating costs associated with Duncan and the Atlantic Property. Additional rents not required to cover the operating costs will be remitted by the respective property managers to the Receiver.

#### Cash Management and Collection of 2020 Rents

9. The Receiver continues to manage the banking requirements for the Property, which includes the collection of rents and the payment of operating expenses, property management fees and professional fees. The Receiver is currently reviewing supplier invoices for the provision of services and has been approving and processing third party supplier and vendor costs incurred since the date of the Interim Receivership Order.
10. The Receiver, in conjunction with Colliers and FirstService, continues to reconcile the collection of January 2020 through March 2020 rents and has begun following up with the various tenants with respect to rental arrears.
11. Summarized below is a consolidated statement of the cash receipts and disbursements relating to the Property for the period December 20, 2019 to March 9, 2020. Attached hereto as **Appendix “A”** are detailed summary of cash receipts and disbursements for the period December 20, 2019 to March 9, 2020 for each Individual Property. As indicated below, aggregate cash on hand as of March 9, 2020 was approximately \$13.7 million, inclusive of approximately \$850,000 of residential security deposits held in segregated trust accounts.

<b>Consolidated Receipts and Disbursements</b>	
<b>For the Period ending March 9, 2020</b>	
<b>Opening Cash</b>	<b>\$ 3,940,810</b>
Rental Receipts and Other	\$ 18,029,584
<b>Total Receipts</b>	<b>\$ 18,029,584</b>
Utilities, Operating Expenses and Others	\$ (3,909,495)
Strategic Manager Fees	\$ (1,742,001)
Colliers Fees	\$ (1,000,421)
Professional Fees	\$ (1,204,072)
<b>Total Disbursements</b>	<b>\$ (7,838,985)</b>
<b>Operating Cash Flows</b>	<b>\$ 10,190,598</b>
<b>Net GST Receivable (Payable)</b>	<b>\$ (423,731)</b>
Anticipated draw on Receiver's Certificate	\$ -
<b>Ending Cash</b>	<b>\$ 13,707,677</b>
<b>Trust Account Opening Cash</b>	<b>\$ 846,616</b>
Receipts	\$ 31,540
Disbursements	\$ (27,107)
<b>Trust Account Ending Cash</b>	<b>\$ 851,049</b>

### **Termination Certificates**

12. Pursuant to the Interim Receivership Order, the various mortgage lenders (“**Mortgagees**”) had the ability to file a termination certificate with the Court to terminate the Interim Receivership Proceeding in respect of the Individual IRO Property against which they hold registered mortgages as collateral (“**Termination Certificates**”).
13. As at the filing of this Fourth Report, Termination Certificates have been filed by certain Mortgagees in respect of eight properties as follows:
  - (a) Canada ICI - 1112 & 1124 17th Avenue SW, Calgary; AB (known as 1124 Boston Pizza);
  - (a) Canada ICI - 2710 17th Avenue SW, Calgary, AB (known as Deerfoot 17);
  - (b) Canada ICI - 6006 & 6012 3rd Street SW, Calgary, AB (known as Macleod 6012);
  - (c) Canada ICI - 10525 170 Street, Edmonton, AB (known as Mayfield Business Centre);
  - (d) Canada ICI - 1013 17th Avenue SW, Calgary, AB (known as Shelbourne Place);
  - (e) MCAP - 1121 Centre Street NW, Calgary, AB (known as Centre Eleven);
  - (f) RBC – 1210 8<sup>th</sup> Street SW, Calgary, AB (known as Petro West); and

- (g) Servus – 2340 Pegasus Way NE, Calgary, AB (known as Pegasus).
14. The Receiver anticipates Termination Certificates will be filed in the near future by Vancity Community Investment Bank with respect to the following IRO Property:
- (a) 138 4 Ave SE, Calgary, AB (known as First Street Plaza);
  - (b) 1018 Macleod Tr & 308 11 Ave SE, Calgary, AB (known as Louise Block); and
  - (c) 5920 & 5940 Macleod Tr SW, Calgary, AB (known as MacLeod Place I & II);
- The IRO Property referred to at paragraphs 13 and 14 are collectively, the “**Termination Properties**”.
15. The Receiver has and continues to work in conjunction with Colliers to facilitate a transition of control to third party receiver managers and/or property managers of the respective Termination Properties, including all available relevant information and documentation.

## **TPMT TRANSACTION**

### **Introduction**

16. The Receiver filed a Notice of Application on March 24, 2020 seeking the approval of an Asset Purchase Agreement (“**APA**”) entered into between the Receiver and certain special purpose subsidiaries of TELUS Pensions Master Trust (“**TPMT**”) (the “**Purchasers**”). The Application is in respect of the sale, conveyance, transfer and assignment of the Receiver’s right, title and interest, in and to the following:
- (a) all of the lands and premises comprising the Receivership Property which is co-owned between various wholly-owned special purpose subsidiaries of TPMT (“**TPMT Co-Owners**”) and the Debtors under the Amended and Restated Receivership Order (the “**Strategic Entities**”, and collectively with the TPMT Co-Owners, the “**Co-Owners**”) all as legally described in Schedule “A” attached to the APA (“**Co-Owned Properties**”); and
  - (b) all of the Strategic Entities’ current and future assets and undertakings and properties of every nature and kind whatsoever, and wherever situate, relating to the lands and premises other than certain excluded assets to be enumerated in the APA.
- (a)-(b) are referred to as the “**Subject Assets**” and the underlying transaction between the Receiver and the Purchasers is hereinafter referred to as the “**TPMT Transaction**”.

17. A copy of the APA is attached hereto as **Appendix “B”**.
18. The commercial substance of the TPMT Transaction and the APA contemplates the following:
- (a) the Co-Owned Properties, representing approximately two million square feet of commercial and retail space and approximately 2,075 multi-family residential units, are being sold by the Receiver to the Purchasers on an “as is, where is” basis;
  - (b) the Purchasers will assume the mortgage indebtedness of the applicable Strategic Entities relating to the Co-Owned Properties and in certain cases, will repay partially or in full, the applicable mortgage indebtedness owed to various applicable Mortgagees;
  - (c) the Purchasers will be providing the Receiver with funds to form a creditor cash pool to be made available for the Receiver to settle certain unsecured creditor claims of the Strategic Entities subject to a determination of valid claims under a Court-approved claims process (to be developed by the Receiver in its discretion as soon as practicable after the approval of the TPMT Transaction, should this Honourable Court grant same);
  - (d) the Receiver will assign to the Purchasers its right, title and interest in tenant leases relating to the Co-Owned Properties (“**Leases**”) and the Purchasers will be assuming certain obligations and liabilities relating to the Leases, arising from and after the closing of the TPMT Transaction (“**Closing**”);
  - (e) the Purchasers shall have received a promissory note and applicable releases from the Strategic Entities in accordance with the terms of the Off-Ramp Term Sheet (as discussed at paragraph 23 and 24 below);
  - (f) this Honourable Court granting approval and vesting orders to be registered in British Columbia, Alberta, Nova Scotia and New Brunswick (“**Approval and Vesting Order**”) in respect of the Subject Assets for the benefit of the Purchasers; and
  - (g) closing of the TPMT Transaction is currently agreed to as the later of (i) April 24, 2020; and (ii) 11 business days following the issuance of the Approval and Vesting Order (“**Closing**”).



19. With a view to developing an orderly and commercially reasonable transaction involving the realization of the Co-Owned Properties, the Receiver, in consultation with representatives of TPMT, the Strategic Entities, and various Mortgagees, has considered alternative sales strategies and has determined that the most commercially viable approach to pursue in all of the circumstances and balancing the interests of all of the stakeholders was an approach that involved “step” or “staged” negotiations of the following:
- (a) a settlement between the Strategic Entities and TPMT, of their respective beneficial ownership interests in and to the Co-Owned Properties;
  - (b) agreements with the various Mortgagees in respect of the Co-Owned Properties to temporarily forbear from filing Termination Certificates allowing their withdrawal from the Interim Receivership Proceedings and/or commencing enforcement under their respective security interests; and
  - (c) an agreement with the Receiver on a transaction that represents in effect, a pre-emptive offer to purchase the Co-Owned Properties absent a formal, Court approved and supervised sales and marketing process.

#### **Co-Ownership Agreements and the Off-Ramp Term Sheet**

20. The Subject Assets relating to the TPMT Transaction are subject to Co-Ownership Agreements (“**COA**”) between applicable Strategic Entities which are limited partnership entities (together, the “**LP’s**”) and the general partners of the LPs . As noted, the Co-Owned Properties include 30 separate property groupings that are subject to individual co-ownership interests (%) as well as agreed allocations (%) of total mortgage indebtedness between the TPMT Co-Owners and the Strategic Entities in respect of specific properties. Summarized in **Confidential Appendix “C”** are the Co-Ownership Properties indicating the respective co-ownership interest and apparent debt allocation between the TPMT Co-Owners and the Strategic Entities<sup>1</sup>. The Receiver is requesting that the co-ownership interest and debt allocation be sealed by this Honourable Court on the basis that the allocation reflects commercially sensitive and market information relating to the Co-Owned Properties.
21. The COAs also include provisions for the registration on title of caveats in favour of the TPMT Co-Owners relating to certain “Security Mortgages” granted by the Strategic

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1. Source of the co-ownership interest (%) and the debt allocation (%) figures for the respective Co-Owned Properties referenced in Appendix “D” are as indicated in either: (i) the specific COA; and/or (ii) Q3-2019 reporting prepared by the Strategic Managers.

Entities to the TPMT Co-Owners that secure payment and performance of the Strategic Entities' obligations under the COA. The COAs also include provisions for the granting of security interests that secure payment and performance of the Strategic Entities' obligations under the COAs, as well as registration on title of caveats in favour of the TPMT Co-Owners relating to the security granted by the Strategic Entities to the TPMT Co-Owners under the COAs.

22. The existence of provisions relating to an allocation of debt between the Co-Owners and the respective mortgage security granted by the Strategic Entities is applicable for the purpose of the TPMT Transaction.
23. As referenced in the Receiver's Third Report and specifically disclosed in Affidavit #1 of Mr. Riaz Mamdani sworn February 19, 2020 ("**Mamdani Affidavit #1**"), the Co-Owners entered into a confidential settlement term sheet dated January 28, 2020 (the "**Off-Ramp Term Sheet**") with a view to effecting an omnibus settlement of issues between the Co-Owners. The Receiver has been provided a copy of the confidential Off-Ramp Term Sheet.
24. The Mamdani Affidavit #1 contains a description of the settlement in the Off-Ramp Term Sheet which involves two steps: firstly, the Strategic Entities would seek a 'Receivership Expansion Order,' which Order was granted by this Honourable Court on February 19, 2020; and secondly, the Receiver would sell the Strategic Entities' legal and beneficial ownership interests in the Co-Owned Properties to the TPMT Co-Owners subject to approval of this Honourable Court by way of an Approval and Vesting Order.

#### **Mortgagee Term Sheets**

25. In addition to the Off-Ramp Term Sheet and consistent with certain of the confidential terms of same, the TPMT Co-Owners entered into 28 separate term sheets (the "**Mortgagee Term Sheets**") with the Mortgagees holding mortgage security against the Subject Assets, which Mortgagee Term Sheets provide for the full payout or assumption by the applicable Purchasers of all indebtedness owing to these Mortgagees by the applicable LP in respect of the Co-Owned Properties.
26. The Receiver has been provided copies of all the Mortgagee Term Sheets. The terms of the specific Mortgagee Term Sheets are relatively consistent and contain the following general terms which become effective upon or shortly after Closing of the TPMT Transaction:
  - (a) payout of the payment obligations of the applicable LP's to the applicable Mortgagees accrued prior to closing of the TPMT Transaction or assumption of such accrued and future payment obligations (subject to the term of the underlying

mortgage loan and/or amendments thereto, including as may be provided in the Mortgagee Term Sheets);

- (b) release of the Strategic Entities' obligations in respect of the underlying mortgage loans to the LP's by the Mortgagees including all guarantees, indemnities and covenantor agreements;
  - (c) assumption by the Purchasers of all costs, expenses and disbursements of the Receiver relating to the Co-Owned Properties pursuant to the Interim Receivership Proceedings and the Receivership Proceedings; and
  - (d) payment of the TPMT Transaction and certain of the Mortgagees' costs relating to legal and professional fees and directly related third party costs incurred in connection with the CCAA Proceedings, the Interim Receivership Proceedings and the Receivership Proceedings, in each case as set forth in the Mortgagee Term Sheets.
27. In addition to the terms set out in in paragraph 26 (a) – (d) above, there are a number of terms in the Mortgagee Term Sheets that address maturity date extensions, property management and other matters that are for the most part, post-closing matters between the Purchasers and the applicable Mortgagees all of which are conditional on the closing of the TPMT Transaction. The Mortgagees have also agreed to cease and/or forbear any current or future independent enforcement action in respect of the Co-Owned Properties and have also agreed to not file Termination Certificates (as defined in in the Interim Receivership Order) to effect a withdrawal of select Co-Owned Properties from the Interim Receivership Proceedings<sup>2</sup>. A significant number of the Mortgagee Term Sheets require that an approval and vesting order in respect of the TPMT Transaction is obtained by no later than March 31, 2020.

#### **Acquisition Term Sheet with the Receiver**

28. Effective March 9, 2020, the Receiver and the Purchasers entered into a term sheet setting out the terms of the TPMT Transaction generally described in paragraph 16 above (the “**Acquisition Term Sheet**”). The Acquisition Term Sheet is attached hereto as **Appendix**

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<sup>2</sup> All Co-Owned Properties are now subject to the Amended and Restated Receivership Order and have been removed from the Interim Receivership Proceedings. The Interim Receivership Order allows for the filing of a Termination Certificate.

**“D”.** The Purchasers sought the Receiver’s agreement to the terms and conditions found within the Acquisition Term Sheet prior to negotiating and finalizing of the APA.

#### **ASSET PURCHASE AGREEMENT**

29. The Receiver and the Purchasers entered into the APA dated March 23, 2020. For ease of reference and with a view to highlighting key terms for this Honourable Court, the Receiver has summarized in the table below certain select commercial terms of the APA:

APA Ref.	Select Commercial Terms of the APA	Description of Select Commercial Terms of the APA
1.1	<b>Purchasers</b>	<ul style="list-style-type: none"> <li>Collectively, (i) 9741631 Canada Inc.</li> <li>(ii) 10460010 Canada Inc.</li> <li>(iii) 9827838 Canada Inc.</li> <li>(iv) 10727938 Canada Inc.</li> <li>(v) 10108014 Canada Inc.</li> <li>All entities referenced above are special purpose subsidiaries of TPMT</li> </ul>
1.1	<b>Subject Assets</b>	<ul style="list-style-type: none"> <li><u>Subject Assets include:</u> <ul style="list-style-type: none"> <li>(a) Co-Owned Properties</li> <li>(b) All Cash and Cash Equivalents</li> <li>(c) Accounts Receivable</li> <li>(d) Ground Leases</li> <li>(e) Leases</li> <li>(f) Licenses and Permits</li> <li>(g) Warranties</li> <li>(h) Assumed Contracts</li> <li>(i) Property Plans</li> <li>(j) Other Property</li> <li>(k) Chattels</li> <li>(l) Intellectual Property</li> <li>(m) Records</li> </ul> </li> </ul>
2.2	<b>Sales Transaction - As Is, Where Is</b>	<ul style="list-style-type: none"> <li>Among other things, the Purchasers are purchasing the Subject Assets without any representations or warranties in respect of the physical condition, permitted use, structural integrity of the Co-Owned Properties or compliance with Environmental Laws</li> </ul>
3.1	<b>Purchase Price</b>	<ul style="list-style-type: none"> <li>Purchase Price is comprised of the following components: <ul style="list-style-type: none"> <li>(a) CAD \$1.00</li> <li>(b) Assumed Indebtedness</li> <li>(c) Mortgage Payout Amount</li> <li>(d) Trade Debt (unconfirmed)</li> <li>(e) Outstanding Realty Taxes (estimated to be \$3.9 million)</li> <li>(f) Receiver's Costs (unconfirmed)</li> <li>(g) Unavailable Tenant Deposits (estimated to be \$2.6 million)</li> <li>(h) Creditors Cash Pool of \$4.4 million</li> </ul> </li> </ul> <p>(in aggregate Assumed Indebtedness/Mortgage Payout Amount estimated to be \$521.2 million)</p>
3.4	<b>Creditor's Cash Pool</b>	<ul style="list-style-type: none"> <li>Creditors Cash Pool of \$4.4 million to be used by Receiver to partially satisfy, release and discharge certain unsecured claims that are vested out as against the Subject Assets pursuant to the Approval and Vesting Order</li> <li>The Receiver, in its sole discretion, will develop and seek Court approval in the future of a claims process which will allow for the identification and validation of claims and distribution of amounts on account of proven claims from the Creditor's Cash Pool</li> </ul>
3.6	<b>Mortgagee Term Sheets</b>	<ul style="list-style-type: none"> <li>The Receiver will co-operate with and assist the Purchasers with their pursuit and consummation of the transactions contemplated under the Mortgagee Terms Sheets</li> </ul>
1.1	<b>Assumed Indebtedness</b>	<ul style="list-style-type: none"> <li>Purchase Price consideration includes the assumption by the Purchasers of mortgage debt in respect of the Subject Assets (Assumed Indebtedness)</li> </ul>
1.1	<b>Mortgage Payout Amounts</b>	<ul style="list-style-type: none"> <li>In certain cases, the Purchasers will repay mortgage debt in respect of certain of the Subject Assets (Mortgage Payout Amounts) with these amount also forming part of the Purchase Price consideration referenced above</li> </ul>
1.1	<b>Assumption and Assignment of Leases</b>	<ul style="list-style-type: none"> <li>Upon Closing, the Receiver's will assign its right, title and interest and all liability, covenants and obligations in and to the Leases in respect of Co-Owned Properties and the Purchasers will assume those obligations and liabilities arising from and after the Closing Date (below), including in respect of the Unavailable Tenant Deposits and Outstanding Realty Taxes)</li> </ul>
7.4 (a)(iii)	<b>Closing Documents</b>	
7.3	<b>Conditions of Closing for the Mutual Benefit of the Parties</b>	<ul style="list-style-type: none"> <li>Conditions precedent to closing the TPMT Transaction include, among other things: <ul style="list-style-type: none"> <li>(a) the Receiver shall have obtained the Approval and Vesting Order, which shall be Final</li> <li>(b) the Purchasers shall have received the Promissory Note and Releases in accordance with the Off-Ramp Term Sheet</li> <li>(c) the Purchasers shall have obtained Competition Act approval of the TPMT Transaction</li> </ul> </li> </ul>
1.1	<b>"Closing Date"</b>	<ul style="list-style-type: none"> <li>The later of (a) April 24, 2020 and (b) 11 business days following the issuance of an Approval and Vesting Order or as such later date as agreed between the Receiver and the Purchasers or as otherwise approved by the Court</li> </ul>

### Purchase Price and Purchase Price Allocation

30. As indicated in section 3.1 of the APA, the purchase price (“**Purchase Price**”) to be paid by the Purchasers in consideration for the purchase of the Subject Assets is comprised of the following components:

- (a) CAD \$1.00 in cash payable to the Receiver;
- (b) the aggregate amount equal to the indebtedness of the Strategic Entities in respect of the Co-Owned Properties to be assumed by the Purchasers on closing (“**Assumed Indebtedness**”) pursuant to the Mortgagee Term Sheets;
- (c) the aggregate amount equal to the indebtedness of the Strategic Entities that is not Assumed Indebtedness owing to each of the Mortgagees in order to obtain a discharge and release of the encumbrances securing such indebtedness (collectively, the “**Mortgage Payout Amount**”);
- (d) the aggregate amount of outstanding accounts payable of the Receiver due to third party vendors and other creditors including, GST or other applicable taxes (the “**Trade Debt**”), for services provided in connection with the management and custody of the Co-Owned Properties subsequent to the commencement of the Interim Receivership Proceedings and the Receivership Proceedings;
- (e) unpaid real property taxes in respect of the Co-Owned Properties unpaid and accrued up to and including Closing (“**Outstanding Realty Taxes**”). Based on the books and records of the three pre-receivership property management entities (Strategic Realty Management Corp., Strategic Maintenance Limited and Strategic Team Partnership) falling within the Strategic group of companies (collectively the “**Strategic Managers**”) as at January 31, 2020, outstanding 2019 real property taxes for the Co-owned Properties were approximately \$152,000. Further, estimated accrued real property taxes for 2020 for the Co-owned Properties from January 1, 2020 to Closing are approximately \$3.0 million;
- (f) the aggregate amount of (i) the reasonable accrued and unpaid fees and disbursements of the Receiver (including the reasonable fees and disbursements to the Receiver’s legal counsel) to the date of Closing that are allocated to the Co-Owned Properties, (ii) an estimate of the Receiver’s post-closing costs, and (iii) any accrued or unpaid borrowings by the Receiver in respect of the Receiver’s Borrowing Charge (as defined in the Interim Receivership Order and the Amended and Restated Receivership Order in respect of the Co-Owned Properties; (iv) any costs incurred by the Receiver exercising the Receiver’s powers under the Receivership Order as contemplated under the APA (collectively, the “**Receiver’s Costs**”);

- (g) unpaid and outstanding tenant security, rent, damage deposits relating to Leases for commercial and retail properties only that are not otherwise available to the Receiver by way of segregated cash on hand or other security at the date of closing (“**Unavailable Tenants Deposits**”). Residential tenant deposits held in trust by the Receiver are discussed in more detail below in paragraph 56. These amounts would likely represent adjustments on closing of any sale transaction involving the Co-Owned Properties and as such, the Purchasers have agreed to honour these obligations as they related to the commercial Co-Owned Properties. Based on the books and records of the Strategic Managers as at January 31, 2020, Unavailable Tenants Deposits on all of the Lands is approximately \$4.4 million with approximately \$2.8 million relating to the Co-Owned Properties; and
- (h) CAD \$4.4 million (“**Creditors Cash Pool Amount**”) to be used by the Receiver for the purposes of fully or partially satisfying, releasing and/or discharging any unsecured creditor claims to be vested out as against the Subject Assets pursuant to Vesting Orders. Based on the books and records of the Strategic Managers as at January 31, 2020, the number of unsecured creditors, including certain related party creditors of the LP’s which own the Co-Owned Properties, are approximately \$8.6 million, of which approximately \$4.14 million relates to those Co-Owned Properties where there is potential equity value in the Co-Owned Properties (refer to table at paragraph 44 below).
31. Summarized in the table below is an estimate of the Purchase Price calculated in accordance with section 3.1 of the APA.

Summary of Purchase Price (APA Ref. 3.1) Co-Owned Properties As at March 16, 2020 (CAD millions)		
Assumed Indebtedness	}	\$ 521.1
Mortgage Payout Amounts		
Trade Debt		5.9
Outstanding Realty Taxes		3.2
Receiver's Costs		3.1
Unavailable Tenant Deposits		2.8
Creditors' Cash Pool Amount		4.4
Net: Cash on Hand at Closing		Unknown
Total Purchase Price		<u>\$ 540.4</u>

32. Any net cash available to the Purchasers at Closing remains unconfirmed as at the date of this Fourth Report but in aggregate, these amounts are not expected to materially change the overall economics of the TPMT Transaction. As such, the Purchase Price as presented herein remains subject to adjustment and revision as agreed between the Receiver and the Purchasers pursuant to sections 3.2 and 3.3 of the APA.
33. Pursuant to section 3.3 of the APA, the Purchasers have prepared an initial allocation of the Purchase Price which will be updated prior to Closing and upon agreement between the Receiver and the Purchasers. If the Receiver and the Purchasers cannot agree on the allocation prior to Closing, the APA shall constitute a binding agreement and the TPMT Transaction shall proceed with each party using their own method of allocation. The initial estimate and allocation of the Purchase Price amongst the Co-Owned Properties prepared by the Purchasers is attached hereto as **Confidential Appendix “E”**. The Receiver has reviewed the allocation of the Purchase Price and at this juncture, does not find the allocation to be unreasonable. The Receiver is requesting that the allocation of the purchase price be sealed by this Honourable Court on the basis that the allocation reflects commercially sensitive and market information relating to the Co-Owned Properties. Moreover, given that further IRO Property may become part of a SISP (refer to paragraphs 64 to 72 below), public disclosure of the allocation could detract from or negatively impact an effective marketing of that IRO Property.

#### **RECEIVER’S ASSESSMENT OF THE TPMT TRANSACTION**

34. Underlying the TPMT Transaction are a number of unique circumstances that relate to the ownership structure and beneficial ownership interests of the Co-Owners in and to the Co-Owned Properties. Moreover, the potential financial impact of bringing the portfolio of the Co-Owned Properties to market in the current economic environment (particularly in the Alberta commercial property market and the broader economy), has been a primary consideration of the Receiver in its assessment of the proposed TPMT Transaction.
35. The Receiver’s review and assessment of the proposed TPMT Transaction involved the following steps and/or considerations:
  - (a) an independent financial and market assessment of the indicative market values of the Co-Owned Properties. This involved a review of available real estate appraisals and other indications of market value that have been provided to the Receiver by the Co-Owners;



- (b) a financial review and estimate of the respective co-ownership interests of the Co-Owners in the estimated net realizable value (estimated realizable value less applicable secured mortgage indebtedness) of the Co-Owned Properties. This was based on the market value of the Co-Owned Properties read in conjunction with terms of the applicable COA's;
- (c) an assessment of the potential impacts on affected unsecured and other creditors including:
  - (i) general trade creditors and related party creditors of the LP's;
  - (ii) commercial/retail tenants under the various Leases relating to the Co-Owned Properties;
  - (iii) any claims of residential tenants for statutory rental deposits; and
  - (iv) various Mortgagees in respect of properties that are not Co-Owned Properties but are currently subject to the Amended and Restated Receivership Order and Interim Receivership Order and where the Mortgagees may have a claim for any shortfalls on their mortgage loans under a guarantee provided by any of the Strategic Entities or an affiliated or related party.
- (d) an assessment of the fairness and commercial reasonableness of the subject transaction involving a settlement between the Co-Owners (refer to paragraph 24 in respect of the terms of the Off-Ramp Term Sheet) in the absence of a Court approved and supervised sales process whereby the Receiver would normally expose the portfolio of Co-Owned Properties to the broader market and solicit offers from third party purchasers.

#### **Indicative Valuation of the Co-Owned Properties**

36. With a view to determining the estimated fair market value of the Co-Owned Properties and the commercial reasonableness of the TPMT Transaction including the Purchase Price, the Receiver reviewed 30 separate confidential real estate appraisals (the "**Appraisals**") commissioned by TPMT in or around December 2019 in respect of the Co-Owned Properties. These Appraisals were prepared by independent, recognized, respected and reputable real estate advisory and brokerage firms who have extensive experience and expertise in Alberta, British Columbia, Nova Scotia and New Brunswick commercial, retail and multi-family residential property market.

37. In order to assess the reasonableness of the fair market value of the Co-Owned Properties, the Receiver engaged Avison Young Alberta Real Estate Inc. (“**Avison Young**”), as its independent advisor, in February 2020 to review the Appraisals and provide the Receiver with independent indicative market values of the Co-Owned Properties within the context of: (i) a possible near term portfolio sale, (ii) rapidly changing market dynamics, and (iii) a potential erosion of the weighted average lease term of tenants which would have a material impact on realizable value of the Co-Owned Properties. This analysis was completed just prior to the recent declaration by the World Health Organization and governments of Canada and Alberta of the global COVID-19 pandemic.
38. The Receiver recognizes that in the absence of the TPMT Transaction or something similar, the alternative realization strategy available to the Mortgagees and other affected stakeholders (including the Co-Owners) would be a Court supervised sale of the Co-Owned Properties either on a portfolio basis, individually or some combination of both. In that scenario, it is the Receiver’s view and expectation that realization and selling costs/commissions, professional fees and any additional decline in the market could materially erode net realizations that might otherwise be available.
39. Summarized in the table below is the indicative fair market values of the Co-Owned Properties as well as the Receiver’s estimated range of realizations available from the sale or monetization of the portfolio of Co-Owned Properties:

Summary of Indicative Fair Market Value of the Co-Owned Properties As at March 16, 2020 (CAD Millions)			
Number of Co-Owned Properties(*)	Indicative Fair Market Value (1)	A&M Estimated Realization Range (2)	
		High	Low
30	\$ 573.7	\$ 545.0	\$ 520.0
(*) The number referenced relates to property groupings and corresponds to the number of Respondents that own Co-Owned Properties. The actual number of separate titles exceeds 30 in total.			
<b>Notes:</b> (1) Indicative aggregate fair market values provided by independent realty advisory firm engaged by the Receiver in February 2020. Indicative market values reflect discount for a portfolio sale and rapidly changing market dynamics (but pre-COVID 19). (2) The Receiver's estimated range of fair market value reflects a discount of 5% to 10% from the Indicative Fair Market Value amount indicated to take into account possible further deterioration in market values and realization costs in protracted Receivership Proceedings.			

## Estimated Equity in the Co-Owned Properties

40. Based on the high end of the Receiver's range of estimated realizations indicated in paragraph 39 above on a property by property basis, an estimate of the net equity that might be available to the Co-Owners after taking into account the indebtedness of the Mortgagees and certain assumed costs (accrued interest and property taxes, replacement of deposits on Leases) was considered.
41. As indicated in the table below, on an aggregate basis there appears to be nominal net equity available to the Co-Owners from a realization of the Co-Owned Properties under the 'High' scenario, and negative equity under the 'Low' scenario. However, there are a number of Individual Receivership Properties (the Receiver estimates up to 18) in the portfolio of Co-Owned Properties where there appears to be positive equity that might otherwise be available to unsecured creditors of the applicable LP as well as to the Co-Owners:

Summary of Estimated Equity Co-Owned Properties As at March 16, 2020 (CAD millions)				
	Number	A&M Realization Estimate (1)	Estimated Mortgage Debt, Accrued Interest and Assumed Costs (2)	Estimated Net Equity
<b>A&amp;M High Realization</b>				
Positive Equity Properties	18	\$ 385.5	\$ (305.1)	\$ 80.4
Negative Equity Properties	12	159.5	(221.9)	(62.4)
Net Aggregate Equity	30	\$ 545.0	\$ (527.0)	\$ 18.0
<b>A&amp;M Low Realization</b>				
Positive Equity Properties	16	\$ 336.1	\$ (272.6)	\$ 63.5
Negative Equity Properties	14	183.9	(254.4)	(70.5)
Net Aggregate Equity	30	\$ 520.0	\$ (527.0)	\$ (7.0)
<b>Notes:</b>				
(1) Refer to table on page 18.				
(2) Estimated mortgage debt based on pay out statements as provided by various mortgage lenders who are parties to the Mortgagee Term Sheets. Accrued interest is calculated to April 24, 2020 which is the estimated date of closing the TPMT Transaction. Also included in the figure above are estimated early mortgage loan termination costs, accrued property taxes and obligations for commercial tenant deposits assumed by TPMT.				

## Net Equity Allocation to Co-Owners Pursuant to the COA

42. As noted in paragraph 20 above and Confidential Appendix "C", the respective COA that relates to each of the properties comprising the Co-Owned Properties, contains provisions which confirm the beneficial ownership interest (%) of each Co-Owner in a Co-Owned

Property as well how mortgage debt is allocated against each Co-Owner's beneficial ownership interest in the respective Co-Owned Property.

43. Based on the Receiver's review of a representative sample of the COA's, the Receiver understands the following:
- i. the applicable TMPT Co-Owner is a secured creditor of the respective Strategic Entity pursuant to a charge (the "**Co-Owner Cross Charge**") created under the COA and in an applicable security agreement;
  - ii. the applicable TMPT Co-Owner has registered a caveat against title to the applicable property to protect its Co-Owner Cross Charge;
  - iii. the applicable Strategic Entity is liable for its proportionate share of obligations, liabilities and losses incurred in accordance with the particular COA;
  - iv. where the applicable TMPT Co-Owner is required to expend funds to remedy defaults caused by the Strategic Entity, the Strategic Entity has agreed indemnify the TPMT Co-Owner for those funds and any costs related to enforcement by the mortgage lender; and
  - v. the applicable TPMT Co-Owner may be entitled to receive excess sale proceeds from the sale of the particular Co-Owned Property, in priority to the Strategic Entity, in an amount which represents its co-ownership interest and any costs incurred in connection with enforcement of its Co-Owner Cross Charge or indemnity interests.
44. Based on the Receiver's (and its legal counsel's) review of applicable COA's, and as depicted in the table above, it appears that in aggregate, any equity that otherwise might be available to the Strategic Entities from the Co-Owned Properties would be negative and/or for the benefit of the TPMT Co-Owner. Furthermore, on an individual sale basis of each Co-Owned Property, it's unknown what net sale proceeds would be available to the applicable Strategic Entity, if any, after payment to the TPMT Co-Owner of its costs and proportionate co-ownership interest.
45. To the extent that the estimated net realizable value of any of the Co-Owned Properties subject to the TPMT Transaction are negative (that is, the first ranking mortgage debt exceeds the apparent market value of any particular property), the Purchasers are effectively foreclosing out the beneficial ownership interest of the Strategic Entities in

those properties by assuming the entirety of the respective mortgage debt (or in some cases making a partial pay-down or full pay out of the mortgage debt).

#### **Review of Alberta Mortgage Security and Titles**

46. As part of the Receiver's due diligence with respect to the TPMT Transaction, the Receiver's counsel has reviewed copies of the Mortgagee's Alberta mortgages ("**Alberta Mortgages**") and copies of Alberta Certificates of Title (the "**Alberta Titles**") to the Co-Owned Properties. The review has provided that:

- i. each Alberta Mortgage has been executed by the applicable Mortgagee and mortgagor;
- ii. each Alberta Mortgage contains the necessary charging language to create a mortgage interest in favour of the particular Mortgagee;
- iii. the various Alberta Mortgages have been registered against the respective Alberta Titles for the Co-Owned Property pursuant to the instrument numbers;
- iv. the Alberta Mortgages have either (1st, 2nd or 3rd priority), as applicable to the particular Alberta Title, which is subject to prior registered encumbrances, if any; and
- v. each of the noted Alberta Mortgages, and any associated assignment of rents, is validly registered against the applicable Alberta Title, in accordance with the requirements of the *Land Titles Act* (Alberta).

#### **Review of New Brunswick Mortgage Security and Titles**

47. As part of the Receiver's due diligence with respect to the TPMT Transaction, the Receiver's counsel has reviewed copies of the Mortgagee's New Brunswick mortgages ("**New Brunswick Mortgages**") and copies of New Brunswick Certificates of Title (the "**New Brunswick Titles**") to the Co-Owned Properties. The review has provided that:

- i. each New Brunswick Mortgage has been executed by the applicable Mortgagee and mortgagor;
- ii. each New Brunswick Mortgage contains the necessary charging language to create a mortgage interest in favour of the particular Mortgagee;
- iii. the various New Brunswick Mortgages have been registered against the respective New Brunswick Titles for the Co-Owned Property pursuant to the instrument numbers;

- iv. the New Brunswick Mortgages have either (1st, 2nd or 3rd priority), as applicable to the particular New Brunswick Title, which is subject to prior registered encumbrances, if any; and
- v. each of the noted New Brunswick Mortgages, and any associated assignment of rents, is validly registered against the applicable New Brunswick Title, in accordance with the requirements of the *Land Titles Act* (New Brunswick).

#### **Review of Nova Scotia Mortgage Security and Titles**

48. As part of the Receiver's due diligence with respect to the TPMT Transaction, the Receiver's counsel has reviewed copies of the Mortgagee's Nova Scotia mortgages ("**Nova Scotia Mortgages**") and copies of Nova Scotia Certificates of Title (the "**Nova Scotia Titles**") to the Co-Owned Properties. The review has provided that:

- i. each Nova Scotia Mortgage has been executed by the applicable Mortgagee and mortgagor;
- ii. each Nova Scotia Mortgage contains the necessary charging language to create a mortgage interest in favour of the particular Mortgagee;
- iii. the various Nova Scotia Mortgages have been registered against the respective Nova Scotia Titles for the Co-Owned Property pursuant to the instrument numbers;
- iv. the Nova Scotia Mortgages have either (1st, 2nd or 3rd priority), as applicable to the particular Nova Scotia Title, which is subject to prior registered encumbrances, if any; and
- v. each of the noted Nova Scotia Mortgages, and any associated assignment of rents, is validly registered against the applicable Nova Scotia Title, in accordance with the requirements of the *Land Registrations Act*.

#### **Duncan Lands – Ground Lease Assignment**

49. As a further aspect of the TPMT Transaction, certain leasehold interest(s) which the Co-Owners share with respect to a retail complex located on the Cowichan First Nation in British Columbia will be assigned entirely over to the applicable Purchaser. The Receiver and TPMT are engaging the Cowichan Tribes and applicable Federal governmental department seeking to obtain the necessary documentation and written consents to effect the assignment.

## **Impact of the TPMT Transaction on Affected Unsecured Creditors, Tenants and Mortgagees**

### Estimated Unsecured Creditors

50. Certain trade creditors and other unsecured creditors of the LP's representing vendors, service providers, tenants with claims for tenant improvement allowances and other such claims relating to the Co-Owned Properties, remain unpaid since the date of the Interim Receivership Proceedings. Summarized in the table below are the estimated unsecured creditors for the Co-Owned Properties (including certain related party claims of the Strategic Managers and other Strategic Group companies) as reported in the books and records of the Strategic Managers as at January 31, 2020:

<b>Summary of Estimated Unsecured Creditors Co-Owned Properties As at January 31, 2020 (CAD millions)</b>	
<b>Properties</b>	<b>Unsecured Creditors</b>
20/20 Building	\$ 0.30
550 Office (aka 5/5)	0.39
926 Office	0.18
Aqua	0.40
Aura 1000	0.17
Aura 2000/3000	0.16
Aura 4000	0.14
Avenida Village	1.03
Blackfoot	0.21
Bonavista/Avenida Place	0.17
Mission17	1.28
Centro	0.10
Glenmore Commerce Court	0.15
Inglewood	0.11
Kensington	0.05
Mission	0.37
OneSix	0.19
Parallel	0.22
Entro	0.15
Petro Fina	0.40
Place 9-6	0.72
Stella's Place	0.12
Sundance 1000	0.17
Sundance 3000/4000	0.18
Sundance 2000/5000	0.02
Sundance 6000	0.21
Sundance Place	1.02
Duncan	-
Claridge	-
Atlantic Portfolio	-
Total Unsecured Creditors	<u>\$ 8.60</u>

51. As indicated above, there are potential unsecured creditors relating to the LP's of those Co-Owned Properties that may have positive equity value after first ranking mortgage lenders and other charges. Based on the books and records of the Strategic Managers as at January 31, 2020, those liabilities are in or around \$4.14 million; however, the accuracy and



completeness of the books of the Strategic Managers and the respective LP's has not been ascertained and has not been subject to exhaustive review, verification or audit by the Receiver, nor has there been a call for claims or a claims process to determine the total quantum or universe of unsecured claims. It is possible and likely that in addition to normal trade creditors there are litigation claims, claims from tenants and other unknown claim amounts relating to the applicable Co-Owned Properties. Certain unsecured related party claims in respect of the Strategic Managers and affiliated companies have not been validated or verified nor has the Receiver assessed the extent to which any rights of set off might exist in respect of these potential claims.

52. The Creditors' Cash Pool Amount of \$4.4 million is being contributed as part of the Purchase Price in order for the Receiver to address those unsecured claims that might exist in respect of the applicable LP's and the Co-Owned Properties. The Receiver will also require that the Creditors' Cash Pool Amount to fund a claims process and for its professional fees and disbursements and other ancillary matters relating to the TPMT Transaction which may arise in the future, other than those costs defined in the APA as 'Receiver's Post-Closing Costs'.

#### Potential Claims by Tenants

53. The TPMT Transaction contemplates an assignment of the Leases to the Purchasers and an assumption by the Purchasers of certain related obligations and liabilities under the Leases. The obligations and liabilities to be assumed by the Purchasers are those arising from and after the Closing Date. That is, the Purchasers are not assuming liabilities or obligations of the Strategic Managers or LP's that might have arisen under any Leases that pre-date the Closing of the TPMT Transaction (other than in respect of the Unavailable Tenant Deposits). To date, the Receiver is not aware of any unresolved material claims by commercial tenants under Leases except for certain claims that might be included in the amounts referenced in the table at paragraph 49 above.
54. It is also notable that the TPMT Transaction contemplates the assumption by the Purchasers of any obligations that arise relating to Unavailable Tenant Deposits which may be as much as \$2.8 million according to the Receiver's review of the Strategic Managers records.
55. Tenants will be able to participate in a future claims process in relation to any additional unsecured claims they may have, and upon a tenant proving their claim may be eligible to participate in a portion of the \$4.4 million Creditors' Cash Pool Amount.
56. The TPMT Transaction further contemplates the Purchasers receiving in full all residential tenant deposits held in trust by the Receiver. The Receiver is currently holding

approximately \$850,000 of residential security deposits in segregated trust accounts on behalf of the Co-Owned Properties. The completeness of the residential security deposits held by the Receiver has not been verified, but the Receiver is not aware of any material shortfall or deficiency.

#### Mortgagee Shortfalls and Potential Claims Against Strategic Parties as Guarantors

57. As indicated in the table at paragraph 41, the estimated aggregate amount of mortgage debt, accrued interest and costs, and Outstanding Realty Taxes relating to the Co-Owned Properties is estimated to be approximately \$527 million up to and including Closing. The estimated market value of a number of the Co-Owned Properties is significantly less than the respective mortgage debt and Outstanding Realty Taxes and as such, absent consummation of the TPMT Transaction, certain Mortgagees could face shortfalls with recourse to the respective LP's and guarantors ("**Strategic Parties**") in or around \$65 million. Under the TPMT Transaction, these shortfalls and claims against the guarantors would be eliminated.

#### **Commercial Reasonableness of the TPMT Transaction**

58. The Purchasers have in effect, advanced a pre-emptive offer to purchase the Co-Owned Properties within the Receivership Proceedings absent a Court supervised sales process whereby the Receiver exposes the Co-Owned Properties to the market by soliciting offers to purchase either directly or indirectly (by way of listing the properties with third party broker/agents). The Receiver understands that all Mortgagees of Co-Owned Properties support the TPMT Transaction and have signed Mortgagee Term Sheets, including those that would suffer a shortfall from a sale of their Individual Property.
59. While the Receiver and by extension, this Honourable Court, does not have the benefit of a robust and extensive Court supervised sales process to test the market and determine fair market value of the Co-Owned Properties, several factors exist which lead the Receiver to view the TPMT Transaction as being commercially reasonable, including:
- (a) intensive negotiations between: (i) the Strategic Entities and TPMT; (ii) then subsequently select Mortgagees and TPMT; and (iii) then the Receiver and TPMT;
  - (b) the prevention of a potential negative impact and knock-on effect on values where a large number of properties in a similar class are simultaneously brought to market on an individual basis in what appears to be an over-supplied and challenged commercial property market in Calgary's suburban and Beltline area. This could

have a significant impact on the ultimate realizations achieved and ultimate recoveries to Mortgagees many of whom are facing material financial shortfalls;

- (c) the time frame over which a Court supervised sales and marketing process or individual listings of 30 separate properties might take and the risk of on-going erosion of value as the net weighted average lease term or profile of tenancies declines;
- (d) the desirability by all major stakeholders in the Receivership Proceedings for an orderly realization process (as opposed to an uncertain, fractured process) that creates some stability for tenants, enhances retention and mitigates the risk of increased vacancies and/or non-renewal of expiring leases for both commercial and residential properties;
- (e) tenant retention is key to value preservation and a transaction that allows for a financially relevant and substantial landlord/owner to emerge will likely appeal to tenants who value a stable owner/landlord of that nature as would utility providers, municipalities (property taxes), property managers, insurers and general service providers and vendors ;
- (f) the TPMT Transaction contemplates the continued retention of reputable property managers already put in place by the Receiver so as to ensure stability, continuity of services and completion of 2019 year reconciliations of common area and recoverable costs; and
- (g) the relative cost savings to Mortgagees as well as the Co-Owners from having the Co-Owned Properties sold on a portfolio basis versus a more fractured process.

#### **Concluding Comments – Urgency and Timeliness of the TPMT Transaction**

- 60. The Receiver concludes that the Purchase Price consideration, the terms of the TPMT Transaction and the APA reflect the best price/realization attainable for the Subject Assets in the current circumstances. It is also the view of the Receiver and its realty advisor, that it would be very unlikely that another institutional investor or purchaser of a portfolio of the Co-Owned Properties would transact at the level and terms comparable to those relating to the TPMT Transaction at the present time and given the circumstances surrounding the general economy in Alberta and Canada more broadly.
- 61. The TPMT Transaction involves a settlement between the Co-Owners. Upon completion of the TPMT Transaction, the Strategic Entities will forfeit what appears to be nominal or

no equity or beneficial ownership interest in the Co-Owned Properties to the Purchasers. Furthermore, TPMT shall have no claims against the estates being administered by the Receiver in respect of the Co-Owned Properties subject to the TPMT Transaction. The TPMT Transaction mitigates or reduces significant financial exposure and creditor guarantee claims created by potential shortfalls to Mortgagees likely to be realized on the third-party sale of a large portion of the portfolio of Co-Owned Properties. The TPMT Transaction also allows the TPMT Co-Owners to preserve and protect positive equity that they (and by extension, their pensioner constituencies) may have in the Co-Owned Properties and take control of challenged or non-cash flowing properties. The Receiver believes this will also bring much needed stability for commercial, retail and residential tenants, many of whom will be challenged in the current environment.

62. The Receiver duly recognizes and acknowledges that the terms of the TPMT Transaction and the APA affect the rights of certain unsecured creditors and possibly, certain tenants with Leases. Further, certain unsecured creditors (many of whom are unknown at present) providing goods and services for equity positive Receivership Properties may have to share in the Creditors' Cash Pool that sees affected creditors recover less than par. However, in the absence of the TPMT Transaction, alternative realizations of these properties on an individual basis would likely lead to a protracted and delayed recovery that may yield less than what otherwise would be shared from Creditor Cash Pool. Furthermore, on an individual sale basis, it is unknown what net sale proceeds would be available to the applicable unsecured creditors of an applicable Strategic Entity, if any, after payment to the TPMT Co-Owner of its costs and proportionate co-ownership interest.
63. The TPMT Transaction reflects a unique set of circumstances in an extremely dynamic market environment beset with macro socio-political-economic issues that are exacerbating an already unstable commercial real estate market in Alberta. The TPMT Transaction is supported by the Mortgagees, with a deadline for Court approval of March 31, 2020 after which there can be no certainty as to the how those mortgage lenders may choose to deal with their respective security interests. Notwithstanding the context within which the TPMT Transaction has been brought forward and the fact that the transaction involves the Co-Owners, it remains the Receiver's view that the subject transaction is commercially reasonable and balances the longer term interests of all affected stakeholders including trade creditors, tenants (both commercial and residential), traditional mortgage lenders and real estate investors/funds and the Co-Owners.

## **SALES SOLICITATION PROCESS AND SALES PROCESS ORDER**

### **Introduction**

64. The Receiver has developed a sales and marketing process to supplement the TPMT Transaction if so approved and is seeking approval from this Honourable Court of the SISP in respect of the IRO Property and remaining Receivership Properties not subject to the TPMT Transaction.
65. It remains uncertain as to how many IRO Properties will be the subject of any SISP approved by the Court given certain Mortgagees continue to exercise their rights to issue Termination Certificates and withdraw from the Interim Receivership Proceedings. As at the date of this Report, the Receiver understands that there are 16 separate IRO Properties that may remain under the administration of the Receiver in the Amended and Restated Receivership Order and/or Interim Receivership Order. These properties are summarized on **Appendix “F”** attached hereto and are hereinafter referred to as the **“SISP Eligible Properties”**.
66. As referenced in the Receiver’s Second Report dated January 27, 2020 and Third Report, the Receiver’s approach in respect of a possible sales and marketing process involving the Property more broadly, was to first seek the input and feedback of the affected Mortgagees and the Co-Owners. In addition, the Receiver sought the advice from the Broker-Advisor, as defined below, who provided professional advice on marketing a portfolio or sub-portfolio of the SISP Eligible Properties.
67. The feedback from affected mortgage lenders and the Co-Owners in respect of any sales process involving the SISP Eligible Properties has been clear that the affected Mortgagees wanted flexibility and optionality with respect to their support of and/or participation in any process as well as maximum visibility into the process as it proceeds.

### **Key Components of the SISP and Sales Process Order**

68. Summarized in the table below are select key components of a proposed SISP in respect of the SISP Eligible Properties:

Stages of SISP Process	Description of Select Key Terms of SISP	Indicative Timeline
<b>Pre-Marketing and Solicitation of Interest</b>	<ul style="list-style-type: none"> <li>• Seek Court approval of SISP</li> <li>• Execute CBRE Engagement Letter with Broker-Advisor (as approved by the Court)</li> <li>• Compile marketing materials, confirm target purchasers and establish data site</li> <li>• Draft form of non-disclosure agreement and form of expression of interest ("EOI") to be used by Prospective Bidders</li> </ul>	As soon as practical As soon as practical As soon as practical following Court approval ("Launch Date")
<b>Phase I - Qualified Bidders and Phase I Deadline</b>	<ul style="list-style-type: none"> <li>• Submission of an EOI by Prospective Bidder deemed to be a Qualified Bidder</li> <li>• EOI should indicate the following:               <ul style="list-style-type: none"> <li>(a) whether EOI is in respect of entire portfolio or sub portfolio and allocation of value</li> <li>(b) Confirmation of identity of Prospective Purchasers</li> <li>(c) Confirmation of structure and financing of any transaction</li> <li>(d) Confirmation of additional due diligence requirements</li> <li>(e) Confirmation of whether a stalking horse and/or credit bid structure is being pursued</li> </ul> </li> </ul>	45 days from Launch Date
<b>Phase II - Successful Bidders and Phase II Deadline</b>	<ul style="list-style-type: none"> <li>• Phase II Bid Deadline</li> <li>• Receipt of a fully binding and definitive agreement "Definitive APA"</li> <li>• Refundable deposit (10% of total consideration to be paid) required</li> <li>• Submission of other relevant documentation to satisfaction of the Receiver</li> <li>• Select "Successful Bidder(s)"</li> </ul>	31 days after Phase I Deadline 15 days after Phase II Deadline
<b>Approval and Vesting Order</b>	<ul style="list-style-type: none"> <li>• In consultation with applicable mortgage lenders seek Approval and Vesting Order</li> </ul>	TBD
<b>Lender and Owner Participation</b>	<ul style="list-style-type: none"> <li>• Participation Notice Deadline</li> <li>• Credit bid (and top up as necessary) and stalking horse bids will be considered</li> <li>• Receiver to provide regular updates throughout SISP to Lenders and Owners</li> <li>• Lenders may withdraw from the SISP or alter terms Phase I and Phase II deadlines and may pursue alternative relation strategies including:               <ul style="list-style-type: none"> <li>(a) separate listing agreement with Broker-Advisor (or third party agent/broker)</li> <li>(b) separate receivership or enforcement proceedings</li> <li>(c) continuity of current property management with no listing of the specific property</li> </ul> </li> </ul>	During Phase I

69. A draft of the proposed Sales Process Order sought by the Receiver is attached as Schedule "E" of the Receiver's Court Application.

### Retention of a Broker-Advisor

70. The Receiver sought proposals from three nationally recognized real estate advisory and/or brokerage firms to assist the Receiver in the development of a sales and marketing process involving the SISP Eligible Properties. The Receiver has selected CBRE Limited (the "**Broker-Advisor**") to assist the Receiver to develop and execute the SISP should the SISP be approved by this Honourable Court. Subject to the approval of this Honourable Court, the Receiver has prepared a listing and advisory engagement letter with the Broker-Advisor which remains subject to finalization of terms.

71. In consultation with the Broker-Advisor, the Receiver has considered an indicative marketing/sales approach which takes account of the unique characteristics of the portfolio of SISP Eligible Properties including:

- (a) given the current market environment, any sales and marketing process involving approximately 16 properties should consider breaking the portfolio into logical

sub-portfolios (i.e. not packaged for sale as one portfolio) such that a discount to the entire portfolio is mitigated as much as possible;

- (b) to the extent any residential properties remain as SISP Eligible Properties (currently only one of the SISP Eligible Properties is a residential property), these may be separately marketed without bundling same within a more general commercial property portfolio;
  - (c) the resulting portfolio of commercial properties within the SISP Eligible Properties could be bifurcated or staged for marketing into those that are:
    - (i) cash flow positive with strong weighted average lease term characteristics, and
    - (ii) those that are not cash flow positive and/or have weaker occupancy/lease term metrics.
72. As has been previously communicated to the mortgage lenders, there are potential economies of scale achievable with respect to brokerage fees, other realization costs and professional fees in having a marketing process where there is a single Broker-Advisor involved. The Receiver and the Broker-Advisor have negotiated a sliding scale commission structure that may result in reduced and reasonably economic commissions depending on the aggregate value of properties sold.

#### **DISCHARGE OF THE INTERIM RECEIVERSHIP PROCEEDINGS**

73. The Receiver has also reached a stage in the Receivership Proceedings generally where it now requires full powers from all of the Mortgagees participating in the SISP to be able to properly facilitate its role as Receiver going forward. Accordingly, the Receiver requires a determination by Mortgagees of all remaining IRO Property whether they will join the Amended and Expanded Receivership Order within 45 days of the hearing of the SISP application. The Receiver is requesting that it be discharged as Interim Receiver over IRO Property that do not join the SISP within 45 days, subject to the Interim Receiver's incidental duties, rights and protections under the Interim Receivership Order.

#### **ALLOCATION OF PROFESSIONAL FEES**

74. The Receiver has developed a methodology to allocate the professional fees across the various Property within the Interim Receivership Proceedings and Receivership Proceedings (the “**Professional Fee Allocation**”). The Professional Fee Allocation has

been developed and is designed to allocate professional fees in the most commercially reasonable manner possible.

Professional fees through January 2020

75. As services provided by the Receiver and its legal counsel through January 31, 2020 were considered general in nature and not attributable to one specific Individual IRO Property or group of IRO Property, the Receiver assessed the following methodologies to proportionally allocate the fees across the various IRO Property:
- (a) total mortgage debt outstanding on each Individual IRO Property;
  - (b) Year 2020 Alberta property assessment values of each Individual IRP Property;
  - (c) total square footage of each Individual IRO Property; and
  - (d) the amount of property management and asset management fees that would have been charged by Colliers, based on the calculation of fees provided for within the Court approved Property Management Agreement; a calculation that is a revenue based approach.
76. After considering four different allocation methodologies above, the Receiver determined it appropriate for each Individual IRO Property to incur a \$7,500 minimum, to appropriately address the fact that each Individual IRO Property was brought into the Receivership Proceedings regardless of its respective amount of debt, value, size or revenue, and therefore should be allocated as a minimum a fixed portion of professional fees incurred to preserve, protect and secure the respective properties.
77. After accounting for the fixed minimum amount for each Individual IRO Property, the Receiver then utilized an average of the above four methodologies to establish the allocation of the remaining professional fees across the IRO Property as a whole. This methodology blends the varying factors of mortgage debt, property value, property size and property revenue across the portfolio of properties and smooths out or moderates the variability and potential prejudice to the Mortgagees.
78. Attached at **Appendix “G”** is a summary of the allocation of the professional fees incurred by the Receiver and its counsel through January 31, 2020 by Individual IRO Property.

Professional Fees Incurred Subsequent to January 31, 2020

79. Starting in February 2020, the Receiver and its counsel began working on more specific aspects of the Receivership Proceedings where time could be easily identifiable and associated with specific properties and/or certain groups of properties, including the Co-



Owned Properties. In addition to the general receivership time, which included such things as the continued operation of the properties, banking and cash management matters, working with the property management teams and management of ongoing leasing matters, time was specifically allocated to the TPMT Transaction, the SISP, each of the respective Termination Properties, and each of the Non Receivership Properties (Claridge, Duncan, Atlantic Property).

80. Similar to the general time allocation in January 2020, the Receiver has allocated the February general receivership fees of \$257,640 using the same average methodology with a minimum fee per building of \$2,000. Each of the Termination Properties, in addition to the specific time incurred to transition their Individual IRO Property out of the proceedings, were also charged the fixed amount of \$2,000 to cover the ongoing, recording, approving and processing of invoices, and banking requirement for its respective building.
81. Professional fees of \$224,156 incurred in relation to the TPMT Transaction and \$72,014 in relation to the SISP has been allocated across the applicable properties using the same average methodology with a minimum fee per building of \$2,000.
82. Direct costs associated with the Termination Properties for the transition of property management services and the provision of data have been allocated to each of the specific Termination Properties.
83. Direct costs associated with the Non Receivership Property related to the initial receivership activities, attendance to the sites and ongoing operations of the properties, have been allocated to each specific Non Receivership Property.
84. Attached at **Appendix “H”** is a summary of the allocation of the professional fees incurred by the Receiver and its counsel through February 29, 2020 by Individual Property.
85. The Receiver anticipates applying the same Professional Fee Allocation for all professional fees incurred going forward, and will periodically seek further approval of its costs.

#### **APPROVAL OF PROFESSIONAL FEES**

86. The following chart provides the fees and disbursements of the Receiver and its counsel paid and incurred to February 29, 2020 (the “**Professional Fees**”).

<b>Summary of Professional Fees</b> <b>December 20, 2019 - February 29, 2020</b> <b>(CAD millions)</b>				
	Fees through January 31, 2020	Fees through February 29, 2020	Total Professional Fees	
Receiver's fees	\$ 0.98	\$ 0.50	\$	1.48
Receiver's counsel's fees	0.19	0.17		0.36
<b>Total professional fees</b>	<b>\$ 1.17</b>	<b>\$ 0.67</b>	<b>\$</b>	<b>1.84</b>

87. Copies of the invoices are not attached, however they are readily available at the request of this Honourable Court and would be subject to the Receiver's privilege. All fees were calculated based upon the prevailing rates charged by the Receiver and its counsel.

#### **RECEIVER'S RECOMMENDATIONS**

88. Based on the foregoing, the Receiver respectfully recommends that this Honourable Court approve:
- (a) the TPMT Transaction and corresponding Approval and Vesting Orders;
  - (b) the SISP;
  - (c) the Professional Fee Allocation;
  - (d) the Professional Fees; and
  - (e) the Receivers activities to date as set out in the Third Report and Fourth Report;
  - (f) the Receiver's discharge as receiver and manager of any remaining Interim Receivership Properties following 45 days.

All of which is respectfully submitted this 24<sup>th</sup> day of March 2020.

**ALVAREZ & MARSAL CANADA INC.,  
In its capacity as Receiver in the Receivership of Sundance Place II, et al.,  
In Alberta Court of Queen's Bench Action 1901-18029  
and not its personal or corporate capacity**

A handwritten signature in black ink, appearing to read 'T. Martin', with a stylized, flowing script.

Todd M. Martin, CPA, CA, CIRP, LIT  
Senior Vice President

A handwritten signature in black ink, appearing to read 'C. Riglin', with a stylized, flowing script.

Cassie Riglin, CPA, CA, CIRP, LIT  
Senior Vice President

## APPENDIX A

### Receipts & Disbursements by Property

Property
534
926
1124 LP (Boston Pizza)
20/20 Building
411 (Calfrac)
5/5
744 Capital
808 LP
Airways Business Plaza
Aqua
Arriva Podium
Atlantic
Aura 1000
Aura 2000 & 3000
Aura 4000
Avenida Village
Blackfoot Centre
Bonavista
Centre 1000
Centre Eleven
Centro
Claridge
Deerfoot 17
Deerfoot Court
Duncan
Entro
First Street Plaza
Glenmore Commerce Court
Inglewood
Kensington Terrace
Louise Block
M17
Macleod 6012
Macleod Lands
Macleod Place I & II
Mayfield Business Centre
Mission Centre
One6
Parallel Centre
Paramount
Parkwood
Pegasus
Petro Fina
Petro West
Place 9-6
Shelbourne Place
Stella Place
Strategic Centre
Sundance 1000
Sundance 2000
Sundance 3000
Sundance 4000
Sundance 5000
Sundance 6000
Sundance Place
Sunpark Plaza
Terra Town Homes
Wesley Church
Willow Park Centre

**534- Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 3,191</b>	
Rental Receipts and Other	\$ 129,543	1
<b>Total Receipts</b>	<b>\$ 129,543</b>	
Utilities, Operating Expenses and Others	\$ (41,617)	2
Strategic Manager Fees	\$ (13,889)	3
Colliers Fees	\$ (9,190)	4
Professional Fees	\$ (12,906)	5
<b>Total Disbursements</b>	<b>\$ (77,601)</b>	
<b>Operating Cash Flows</b>	<b>\$ 51,941</b>	
Net GST Receivable (Payable)	\$ (2,597)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 52,535</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**926 - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 121,075</b>	
Rental Receipts and Other	\$ 517,892	1
<b>Total Receipts</b>	<b>\$ 517,892</b>	
Utilities, Operating Expenses and Others	\$ (87,612)	2
Strategic Manager Fees	\$ (54,932)	3
Colliers Fees	\$ (33,834)	4
Professional Fees	\$ (22,656)	5
<b>Total Disbursements</b>	<b>\$ (199,034)</b>	
<b>Operating Cash Flows</b>	<b>\$ 318,857</b>	
Net GST Receivable (Payable)	\$ (15,943)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 423,989</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**1124 (Boston Pizza) - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 14,128</b>	
Rental Receipts and Other	\$ 23,577	1
<b>Total Receipts</b>	<b>\$ 23,577</b>	
Utilities, Operating Expenses and Others	\$ (1,288)	2
Strategic Manager Fees	\$ (5,023)	3
Colliers Fees	\$ (1,014)	4
Professional Fees	\$ (11,537)	5
<b>Total Disbursements</b>	<b>\$ (18,862)</b>	
<b>Operating Cash Flows</b>	<b>\$ 4,715</b>	
Net GST Receivable (Payable)	\$ (236)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 18,607</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**20/20 Building - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 703,656</b>	
Rental Receipts and Other	\$ 1,735,855	1
<b>Total Receipts</b>	<b>\$ 1,735,855</b>	
Utilities, Operating Expenses and Others	\$ (138,030)	2
Strategic Manager Fees	\$ (101,419)	3
Colliers Fees	\$ (72,709)	4
Professional Fees	\$ (49,044)	5
<b>Total Disbursements</b>	<b>\$ (361,202)</b>	
<b>Operating Cash Flows</b>	<b>\$ 1,374,653</b>	
Net GST Receivable (Payable)	\$ (68,733)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 2,009,577</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	
<b>Trust Account Opening Cash</b>	<b>\$ 260</b>	
Receipts	\$ -	
Disbursements	\$ -	
<b>Trust Account Ending Cash</b>	<b>\$ 260</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.



**411 - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 25,394</b>	
Rental Receipts and Other	\$ 416,554	1
<b>Total Receipts</b>	<b>\$ 416,554</b>	
Utilities, Operating Expenses and Others	\$ (54,924)	2
Strategic Manager Fees	\$ (25,059)	3
Colliers Fees	\$ (16,541)	4
Professional Fees	\$ (16,717)	5
<b>Total Disbursements</b>	<b>\$ (113,241)</b>	
<b>Operating Cash Flows</b>	<b>\$ 303,313</b>	
Net GST Receivable (Payable)	\$ (15,166)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 313,541</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**5/5 - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 96,270</b>	
Rental Receipts and Other	\$ 613,524	1
<b>Total Receipts</b>	<b>\$ 613,524</b>	
Utilities, Operating Expenses and Others	\$ (95,521)	2
Strategic Manager Fees	\$ (60,395)	3
Colliers Fees	\$ (34,571)	4
Professional Fees	\$ (24,263)	5
<b>Total Disbursements</b>	<b>\$ (214,750)</b>	
<b>Operating Cash Flows</b>	<b>\$ 398,774</b>	
Net GST Receivable (Payable)	\$ (19,939)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 475,105</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
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- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**744 - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 14,002</b>	
Rental Receipts and Other	\$ 159,508	1
<b>Total Receipts</b>	<b>\$ 159,508</b>	
Utilities, Operating Expenses and Others	\$ (46,678)	2
Strategic Manager Fees	\$ (31,174)	3
Colliers Fees	\$ (12,236)	4
Professional Fees	\$ (14,395)	5
<b>Total Disbursements</b>	<b>\$ (104,483)</b>	
<b>Operating Cash Flows</b>	<b>\$ 55,026</b>	
Net GST Receivable (Payable)	\$ (2,751)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 66,276</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
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- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**808 - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 1,430</b>	
Rental Receipts and Other	\$ 257,079	1
<b>Total Receipts</b>	<b>\$ 257,079</b>	
Utilities, Operating Expenses and Others	\$ (72,065)	2
Strategic Manager Fees	\$ (36,603)	3
Colliers Fees	\$ (4,999)	4
Professional Fees	\$ (22,987)	5
<b>Total Disbursements</b>	<b>\$ (136,654)</b>	
<b>Operating Cash Flows</b>	<b>\$ 120,425</b>	
Net GST Receivable (Payable)	\$ (6,021)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 115,834</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
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- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Airways Business Plaza - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 26,324</b>	
Rental Receipts and Other	\$ 327,942	1
<b>Total Receipts</b>	<b>\$ 327,942</b>	
Utilities, Operating Expenses and Others	\$ (97,851)	2
Strategic Manager Fees	\$ (31,776)	3
Colliers Fees	\$ (16,349)	4
Professional Fees	\$ (17,819)	5
<b>Total Disbursements</b>	<b>\$ (163,795)</b>	
<b>Operating Cash Flows</b>	<b>\$ 164,147</b>	
Net GST Receivable (Payable)	\$ (8,207)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 182,264</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Aqua - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 103,690</b>	
Rental Receipts and Other	\$ 476,739	1
<b>Total Receipts</b>	<b>\$ 476,739</b>	
Utilities, Operating Expenses and Others	\$ (106,134)	2
Strategic Manager Fees	\$ (43,480)	3
Colliers Fees	\$ (32,269)	4
Professional Fees	\$ (33,616)	5
<b>Total Disbursements</b>	<b>\$ (215,499)</b>	
<b>Operating Cash Flows</b>	<b>\$ 261,241</b>	
Net GST Receivable (Payable)	\$ -	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 364,931</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	
<b>Trust Account Opening Cash</b>	<b>\$ 111,954</b>	
Receipts	\$ 1,350	
Disbursements	\$ (1,735)	
<b>Trust Account Ending Cash</b>	<b>\$ 111,569</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Arriva Podium - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 369</b>	
Rental Receipts and Other	\$ 132,228	1
<b>Total Receipts</b>	<b>\$ 132,228</b>	
Utilities, Operating Expenses and Others	\$ (54,403)	2
Strategic Manager Fees	\$ (2,044)	3
Colliers Fees	\$ (5,759)	4
Professional Fees	\$ (14,167)	5
<b>Total Disbursements</b>	<b>\$ (76,373)</b>	
<b>Operating Cash Flows</b>	<b>\$ 55,855</b>	
Net GST Receivable (Payable)	\$ (2,793)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 53,431</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Strategic Atlantic Properties - Receipts and Disbursements**

For the Period ending March 9, 2020

<b>Receiver's Accounts:</b>		Notes:
<b>Opening Cash</b>	\$ 27,303	1
Rental Receipts and Other	\$ 20,040	2
<b>Total Receipts</b>	<u>\$ 20,040</u>	
Utilities, Operating Expenses and Others	\$ (18)	
Strategic Manager Fees	\$ -	
Colliers Fees	\$ -	
Professional Fees	\$ -	
<b>Total Disbursements</b>	<u>\$ (18)</u>	
<b>Operating Cash Flows</b>	<u>\$ 20,022</u>	
Net GST Receivable (Payable)	\$ -	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<u><u>\$ 47,325</u></u>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<u><u>\$ 100,000</u></u>	
<b>Property Manager's Accounts:</b>		3
<b>Opening Cash</b>	\$ -	3
Rental Receipts and Other	\$ 674,910	
<b>Total Receipts</b>	<u>\$ 674,910</u>	
Utilities, Operating Expenses and Others	\$ (160,021)	
Property Management Fees	\$ (21,021)	
Receiver Funding	\$ (20,000)	2
<b>Total Disbursements</b>	<u>\$ (201,042)</u>	
<b>Operating Cash Flows</b>	<u>\$ 473,868</u>	
<b>Ending Cash</b>	<u><u>\$ 473,868</u></u>	

**Notes to the R&D:**

- (1) Opening cash represents the amount transferred into the Receiver's control as of the Receivership date.
- (2) Receipts include \$20,000 of funding received from one of the property managers into the Receiver's accounts.
- (3) The activity in the property manager's accounts includes receipts and disbursements reported by the property manager from the Receivership date to March 9, 2020. Opening cash balances as of the Receivership date for the property manager's accounts are in the process of being reconciled and have been excluded from the above analysis. When excess cash is available in the property manager's account it will be transferred to the Receiver's accounts.



**Aura 1000 - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 347,407</b>	<b>1</b>
Rental Receipts and Other	\$ 416,490	2
<b>Total Receipts</b>	<b>\$ 416,490</b>	
Utilities, Operating Expenses and Others	\$ (117,024)	3
Strategic Manager Fees	\$ (30,502)	4
Colliers Fees	\$ (28,309)	5
Professional Fees	\$ (30,231)	6
<b>Total Disbursements</b>	<b>\$ (206,065)</b>	
<b>Operating Cash Flows</b>	<b>\$ 210,424</b>	
Net GST Receivable (Payable)	\$ -	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 557,831</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	
<b>Trust Account Opening Cash</b>	<b>\$ 83,688</b>	
Receipts	\$ 3,013	
Disbursements	\$ (1,392)	
<b>Trust Account Ending Cash</b>	<b>\$ 85,309</b>	

**Notes to the R&D:**

- (1) The Aura Properties (Aura 1000/2000/3000/4000) are operated out of a single operating account. The Receiver is in the process of determining the opening balances attributable to each of the properties. The opening operating cash balance for the Aura properties was \$347,407 on December 20, 2019. For presentation, the Receiver has included all of opening cash in the Aura 1000 property.
- (2) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (3) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (4) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (5) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (6) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Aura 2000/3000 - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	\$ -	1
Rental Receipts and Other	\$ 421,790	2
<b>Total Receipts</b>	<b>\$ 421,790</b>	
Utilities, Operating Expenses and Others	\$ (133,416)	3
Strategic Manager Fees	\$ (32,707)	4
Colliers Fees	\$ (28,572)	5
Professional Fees	\$ (31,562)	6
<b>Total Disbursements</b>	<b>\$ (226,258)</b>	
<b>Operating Cash Flows</b>	<b>\$ 195,532</b>	
Net GST Receivable (Payable)	\$ -	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 195,532</b>	

**Receiver's Borrowings**

Availability	\$ 100,000
Anticipated draw on Receiver's Certificate	\$ -
<b>Ending Availability</b>	<b>\$ 100,000</b>

<b>Trust Account Opening Cash</b>	<b>\$ 109,436</b>
Receipts	\$ 3,009
Disbursements	\$ (3,315)
<b>Trust Account Ending Cash</b>	<b>\$ 109,129</b>

**Notes to the R&D:**

- (1) The Aura Properties (Aura 1000/2000/3000/4000) are operated out of a single operating account. The Receiver is in the process of determining the opening balances attributable to each of the properties. The opening operating cash balance for the Aura properties was \$347,407 on December 20, 2019. For presentation, the Receiver has included all of opening cash in the Aura 1000 property.
- (2) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (3) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (4) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (5) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (6) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Aura 4000 - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	\$ -	1
Rental Receipts and Other	\$ 187,826	2
<b>Total Receipts</b>	<b>\$ 187,826</b>	
Utilities, Operating Expenses and Others	\$ (55,660)	3
Strategic Manager Fees	\$ (14,870)	4
Colliers Fees	\$ (12,724)	5
Professional Fees	\$ (18,456)	6
<b>Total Disbursements</b>	<b>\$ (101,710)</b>	
<b>Operating Cash Flows</b>	<b>\$ 86,116</b>	
Net GST Receivable (Payable)	\$ -	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 86,116</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	
<b>Trust Account Opening Cash</b>	<b>\$ 40,250</b>	
Receipts	\$ 1,156	
Disbursements	\$ (1,185)	
<b>Trust Account Ending Cash</b>	<b>\$ 40,221</b>	

**Notes to the R&D:**

- (1) The Aura Properties (Aura 1000/2000/3000/4000) are operated out of a single operating account. The Receiver is in the process of determining the opening balances attributable to each of the properties. The opening operating cash balance for the Aura properties was \$347,407 on December 20, 2019. For presentation, the Receiver has included all of opening cash in the Aura 1000 property.
- (2) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (3) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (4) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (5) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (6) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Avenida Village - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 196,241</b>	
Rental Receipts and Other	\$ 586,289	1
<b>Total Receipts</b>	<b>\$ 586,289</b>	
Utilities, Operating Expenses and Others	\$ (126,661)	2
Strategic Manager Fees	\$ (50,332)	3
Colliers Fees	\$ (26,465)	4
Professional Fees	\$ (34,186)	5
<b>Total Disbursements</b>	<b>\$ (237,644)</b>	
<b>Operating Cash Flows</b>	<b>\$ 348,645</b>	
Net GST Receivable (Payable)	\$ (17,432)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 527,454</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Blackfoot Centre - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 52,270</b>	
Rental Receipts and Other	\$ 600,652	1
<b>Total Receipts</b>	<b>\$ 600,652</b>	
Utilities, Operating Expenses and Others	\$ (133,476)	2
Strategic Manager Fees	\$ (52,431)	3
Colliers Fees	\$ (25,767)	4
Professional Fees	\$ (27,716)	5
<b>Total Disbursements</b>	<b>\$ (239,390)</b>	
<b>Operating Cash Flows</b>	<b>\$ 361,262</b>	
Net GST Receivable (Payable)	\$ (18,063)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 395,468</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Bonavista Square - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 98,737</b>	
Rental Receipts and Other	\$ 438,915	1
<b>Total Receipts</b>	<b>\$ 438,915</b>	
Utilities, Operating Expenses and Others	\$ (57,881)	2
Strategic Manager Fees	\$ (41,532)	3
Colliers Fees	\$ (25,767)	4
Professional Fees	\$ (28,462)	5
<b>Total Disbursements</b>	<b>\$ (153,642)</b>	
<b>Operating Cash Flows</b>	<b>\$ 285,274</b>	
Net GST Receivable (Payable)	\$ (14,264)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 369,747</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Centre 1000 - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 108,818</b>	
Rental Receipts and Other	\$ 293,446	1
<b>Total Receipts</b>	<b>\$ 293,446</b>	
Utilities, Operating Expenses and Others	\$ (54,706)	2
Strategic Manager Fees	\$ (32,268)	3
Colliers Fees	\$ (16,371)	4
Professional Fees	\$ (18,585)	5
<b>Total Disbursements</b>	<b>\$ (121,930)</b>	
<b>Operating Cash Flows</b>	<b>\$ 171,516</b>	
Net GST Receivable (Payable)	\$ (8,576)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 271,758</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Centre Eleven - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 29,056</b>	
Rental Receipts and Other	\$ 357,291	1
<b>Total Receipts</b>	<b>\$ 357,291</b>	
Utilities, Operating Expenses and Others	\$ (256,602)	2
Strategic Manager Fees	\$ (34,371)	3
Colliers Fees	\$ (16,001)	4
Professional Fees	\$ (19,415)	5
<b>Total Disbursements</b>	<b>\$ (326,389)</b>	
<b>Operating Cash Flows</b>	<b>\$ 30,903</b>	
Net GST Receivable (Payable)	\$ (1,545)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 58,414</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.



**Centro 2102 - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 67,260</b>	
Rental Receipts and Other	\$ 244,174	1
<b>Total Receipts</b>	<b>\$ 244,174</b>	
Utilities, Operating Expenses and Others	\$ (54,078)	2
Strategic Manager Fees	\$ (18,045)	3
Colliers Fees	\$ (17,375)	4
Professional Fees	\$ (21,323)	5
<b>Total Disbursements</b>	<b>\$ (110,293)</b>	
<b>Operating Cash Flows</b>	<b>\$ 133,881</b>	
Net GST Receivable (Payable)	\$ -	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 201,141</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	
<b>Trust Account Opening Cash</b>	<b>\$ 54,401</b>	
Receipts	\$ 170	
Disbursements	\$ (529)	
<b>Trust Account Ending Cash</b>	<b>\$ 54,042</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Claridge - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 71,830</b>	
Rental Receipts and Other	\$ 101,355	1
<b>Total Receipts</b>	<b>\$ 101,355</b>	
Mortgage Payment	\$ (59,009)	
Utilities, Operating Expenses and Others	\$ (3,336)	2
Strategic Manager Fees	\$ -	
Colliers Fees	\$ -	
Professional Fees	\$ -	
<b>Total Disbursements</b>	<b>\$ (62,345)</b>	
<b>Operating Cash Flows</b>	<b>\$ 39,010</b>	
Net GST Receivable (Payable)	\$ -	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 110,841</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	
<b>Trust Account Opening Cash</b>	<b>\$ 67,399</b>	
Receipts	\$ -	
Disbursements	\$ -	
<b>Trust Account Ending Cash</b>	<b>\$ 67,399</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February and March operating expenses have not yet been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding.

**Deerfoot 17 - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 66,072</b>	
Rental Receipts and Other	\$ 302,171	1
<b>Total Receipts</b>	<b>\$ 302,171</b>	
Utilities, Operating Expenses and Others	\$ (60,624)	2
Strategic Manager Fees	\$ (37,769)	3
Colliers Fees	\$ (6,525)	4
Professional Fees	\$ (18,772)	5
<b>Total Disbursements</b>	<b>\$ (123,162)</b>	
<b>Operating Cash Flows</b>	<b>\$ 179,010</b>	
Net GST Receivable (Payable)	\$ (8,950)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 236,132</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Deerfoot Court - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 77,943</b>	
Rental Receipts and Other	\$ 395,456	1
<b>Total Receipts</b>	<b>\$ 395,456</b>	
Utilities, Operating Expenses and Others	\$ (52,968)	2
Strategic Manager Fees	\$ (46,387)	3
Colliers Fees	\$ (23,878)	4
Professional Fees	\$ (19,834)	5
<b>Total Disbursements</b>	<b>\$ (143,067)</b>	
<b>Operating Cash Flows</b>	<b>\$ 252,389</b>	
Net GST Receivable (Payable)	\$ (12,619)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 317,712</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Duncan Retail - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 371,385</b>	<u>1</u>
Rental Receipts and Other	\$ 502	
<b>Total Receipts</b>	<b>\$ 502</b>	
Utilities, Operating Expenses and Others	\$ -	
Strategic Manager Fees	\$ -	
Colliers Fees	\$ -	
Professional Fees	\$ -	
<b>Total Disbursements</b>	<b>\$ -</b>	
<b>Operating Cash Flows</b>	<b>\$ 502</b>	
Net GST Receivable (Payable)	\$ (25)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 371,862</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	
<b>Property Manager's Accounts:</b>		2
<b>Opening Cash</b>	<b>\$ 171,106</b>	
Rental Receipts and Other	\$ 357,497	
<b>Total Receipts</b>	<b>\$ 357,497</b>	
Utilities, Operating Expenses and Others	\$ (325,484)	
Property Management Fees	\$ -	
Receiver Funding	\$ -	
<b>Total Disbursements</b>	<b>\$ (325,484)</b>	
<b>Operating Cash Flows</b>	<b>\$ 32,013</b>	
<b>Ending Cash</b>	<b>\$ 203,119</b>	

**Notes to the R&D:**

- (1) Opening cash represents the amount transferred into the Receiver's control as of the Receivership date.
- (2) The accounts of the property manager represents financial results reported by the property manager. The property manager is expected to fund Receiver's accounts with excess cash flow from operations.

**Entro - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 89,994</b>	
Rental Receipts and Other	\$ 384,191	1
<b>Total Receipts</b>	<b>\$ 384,191</b>	
Utilities, Operating Expenses and Others	\$ (77,223)	2
Strategic Manager Fees	\$ (25,704)	3
Colliers Fees	\$ (26,410)	4
Professional Fees	\$ (27,525)	5
<b>Total Disbursements</b>	<b>\$ (156,862)</b>	
<b>Operating Cash Flows</b>	<b>\$ 227,329</b>	
Net GST Receivable (Payable)	\$ -	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 317,323</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	
<b>Trust Account Opening Cash</b>	<b>\$ 98,547</b>	
Receipts	\$ 3,706	
Disbursements	\$ (706)	
<b>Trust Account Ending Cash</b>	<b>\$ 101,547</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**First Street Plaza - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 48,587</b>	
Rental Receipts and Other	\$ 398,642	1
<b>Total Receipts</b>	<b>\$ 398,642</b>	
Utilities, Operating Expenses and Others	\$ (96,491)	2
Strategic Manager Fees	\$ (47,674)	3
Colliers Fees	\$ (26,553)	4
Professional Fees	\$ (20,548)	5
<b>Total Disbursements</b>	<b>\$ (191,266)</b>	
<b>Operating Cash Flows</b>	<b>\$ 207,376</b>	
Net GST Receivable (Payable)	\$ (10,369)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 245,594</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Glenmore Commerce Court - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 16,187</b>	
Rental Receipts and Other	\$ 343,830	1
<b>Total Receipts</b>	<b>\$ 343,830</b>	
Utilities, Operating Expenses and Others	\$ (101,455)	2
Strategic Manager Fees	\$ (28,565)	3
Colliers Fees	\$ (16,206)	4
Professional Fees	\$ (15,999)	5
<b>Total Disbursements</b>	<b>\$ (162,225)</b>	
<b>Operating Cash Flows</b>	<b>\$ 181,605</b>	
Net GST Receivable (Payable)	\$ (9,080)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 188,712</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	
<b>Trust Account Opening Cash</b>	<b>\$ 23,821</b>	
Receipts	\$ -	
Disbursements	\$ -	
<b>Trust Account Ending Cash</b>	<b>\$ 23,821</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.



**Inglewood - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 86,485</b>	
Rental Receipts and Other	\$ 274,933	1
<b>Total Receipts</b>	<b>\$ 274,933</b>	
Utilities, Operating Expenses and Others	\$ (68,433)	2
Strategic Manager Fees	\$ (22,856)	3
Colliers Fees	\$ (19,366)	4
Professional Fees	\$ (23,016)	5
<b>Total Disbursements</b>	<b>\$ (133,671)</b>	
<b>Operating Cash Flows</b>	<b>\$ 141,262</b>	
Net GST Receivable (Payable)	\$ -	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 227,747</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	
<b>Trust Account Opening Cash</b>	<b>\$ 33,244</b>	
Receipts	\$ 738	
Disbursements	\$ (2,174)	
<b>Trust Account Ending Cash</b>	<b>\$ 31,808</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Kensington Terrace - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 62,593</b>	
Rental Receipts and Other	\$ 186,141	1
<b>Total Receipts</b>	<b>\$ 186,141</b>	
Utilities, Operating Expenses and Others	\$ (20,583)	2
Strategic Manager Fees	\$ (13,277)	3
Colliers Fees	\$ (9,055)	4
Professional Fees	\$ (12,346)	5
<b>Total Disbursements</b>	<b>\$ (55,261)</b>	
<b>Operating Cash Flows</b>	<b>\$ 130,880</b>	
Net GST Receivable (Payable)	\$ (6,544)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 186,929</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Louise Block - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 7,791</b>	
Rental Receipts and Other	\$ 93,972	1
<b>Total Receipts</b>	<b>\$ 93,972</b>	
Utilities, Operating Expenses and Others	\$ (25,506)	2
Strategic Manager Fees	\$ (12,810)	3
Colliers Fees	\$ (5,246)	4
Professional Fees	\$ (11,456)	5
<b>Total Disbursements</b>	<b>\$ (55,018)</b>	
<b>Operating Cash Flows</b>	<b>\$ 38,954</b>	
Net GST Receivable (Payable)	\$ (1,948)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 44,798</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**M17- Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 44,003</b>	
Rental Receipts and Other	\$ 183,540	1
<b>Total Receipts</b>	<b>\$ 183,540</b>	
Utilities, Operating Expenses and Others	\$ (51,621)	2
Strategic Manager Fees	\$ (18,317)	3
Colliers Fees	\$ (12,438)	4
Professional Fees	\$ (19,568)	5
<b>Total Disbursements</b>	<b>\$ (101,944)</b>	
<b>Operating Cash Flows</b>	<b>\$ 81,596</b>	
Net GST Receivable (Payable)	\$ -	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 125,598</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	
<b>Trust Account Opening Cash</b>	<b>\$ 38,306</b>	
Receipts	\$ 5,063	
Disbursements	\$ (8,583)	
<b>Trust Account Ending Cash</b>	<b>\$ 34,786</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Macleod 6012- Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	\$ -	1
Rental Receipts and Other	\$ 14,948	2
<b>Total Receipts</b>	<b>\$ 14,948</b>	
Utilities, Operating Expenses and Others	\$ (1,515)	3
Strategic Manager Fees	\$ (2,309)	4
Colliers Fees	\$ (974)	5
Professional Fees	\$ (8,913)	6
<b>Total Disbursements</b>	<b>\$ (13,711)</b>	
<b>Operating Cash Flows</b>	<b>\$ 1,237</b>	
Net GST Receivable (Payable)	\$ (62)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 1,175</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Macleod Properties (Macleod Place I&II/Macleod Lands/Macleod 6012) are operated out of a single operating account. The Receiver is in the process of determining the opening balances attributable to each of the properties. The opening operating cash balance for the Macleod properties was \$98,302 on December 20, 2019. For presentation reasons, the Receiver has included all of opening cash in the Macleod Place I&2 Property.
- (2) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (3) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (4) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (5) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (6) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Macleod Lands - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	\$ -	1
Rental Receipts and Other	\$ 51,813	2
<b>Total Receipts</b>	<b>\$ 51,813</b>	
Utilities, Operating Expenses and Others	\$ (1,525)	3
Strategic Manager Fees	\$ (2,513)	4
Colliers Fees	\$ (3,796)	5
Professional Fees	\$ (12,872)	6
<b>Total Disbursements</b>	<b>\$ (20,706)</b>	
<b>Operating Cash Flows</b>	<b>\$ 31,107</b>	
Net GST Receivable (Payable)	\$ (1,555)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 29,552</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Macleod Properties (Macleod Place I&II/Macleod Lands/Macleod 6012) are operated out of a single operating account. The Receiver is in the process of determining the opening balances attributable to each of the properties. The opening operating cash balance for the Macleod properties was \$98,302 on December 20, 2019. For presentation reasons, the Receiver has included all of opening cash in the Macleod Place I&2 Property.
- (2) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (3) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (4) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (5) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (6) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Macleod I&II - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 98,302</b>	<b>1</b>
Rental Receipts and Other	\$ 943,243	2
<b>Total Receipts</b>	<b>\$ 943,243</b>	
Utilities, Operating Expenses and Others	\$ (176,652)	3
Strategic Manager Fees	\$ (103,337)	4
Colliers Fees	\$ (56,040)	5
Professional Fees	\$ (38,504)	6
<b>Total Disbursements</b>	<b>\$ (374,533)</b>	
<b>Operating Cash Flows</b>	<b>\$ 568,710</b>	
Net GST Receivable (Payable)	\$ (28,436)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 638,577</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Macleod Properties (Macleod Place I&II/Macleod Lands/Macleod 6012) are operated out of a single operating account. The Receiver is in the process of determining the opening balances attributable to each of the properties. The opening operating cash balance for the Macleod properties was \$98,302 on December 20, 2019. For presentation reasons, the Receiver has included all of opening cash in the Macleod Place I&2 Property.
- (2) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (3) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (4) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (5) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (6) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Mayfield Business Centre - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 39,780</b>	
Rental Receipts and Other	\$ 328,024	1
<b>Total Receipts</b>	<b>\$ 328,024</b>	
Utilities, Operating Expenses and Others	\$ (35,812)	2
Strategic Manager Fees	\$ (28,819)	3
Colliers Fees	\$ (7,579)	4
Professional Fees	\$ (23,637)	5
<b>Total Disbursements</b>	<b>\$ (95,847)</b>	
<b>Operating Cash Flows</b>	<b>\$ 232,177</b>	
Net GST Receivable (Payable)	\$ (11,609)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 260,347</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.



**Mission Centre - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 216,946</b>	
Rental Receipts and Other	\$ 532,117	1
<b>Total Receipts</b>	<b>\$ 532,117</b>	
Utilities, Operating Expenses and Others	\$ (125,915)	2
Strategic Manager Fees	\$ (48,483)	3
Colliers Fees	\$ (31,124)	4
Professional Fees	\$ (26,713)	5
<b>Total Disbursements</b>	<b>\$ (232,235)</b>	
<b>Operating Cash Flows</b>	<b>\$ 299,881</b>	
Net GST Receivable (Payable)	\$ (14,994)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 501,834</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**OneSix- Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 80,814</b>	
Rental Receipts and Other	\$ 359,939	1
<b>Total Receipts</b>	<b>\$ 359,939</b>	
Utilities, Operating Expenses and Others	\$ (97,313)	2
Strategic Manager Fees	\$ (24,416)	3
Colliers Fees	\$ (15,456)	4
Professional Fees	\$ (27,100)	5
<b>Total Disbursements</b>	<b>\$ (164,285)</b>	
<b>Operating Cash Flows</b>	<b>\$ 195,654</b>	
Net GST Receivable (Payable)	\$ -	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 276,468</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	
<b>Trust Account Opening Cash</b>	<b>\$ 73,648</b>	
Receipts	\$ 3,279	
Disbursements	\$ (6,074)	
<b>Trust Account Ending Cash</b>	<b>\$ 70,853</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Parallel Centre - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 34,166</b>	
Rental Receipts and Other	\$ 222,209	1
<b>Total Receipts</b>	<b>\$ 222,209</b>	
Utilities, Operating Expenses and Others	\$ (62,343)	2
Strategic Manager Fees	\$ (41,082)	3
Colliers Fees	\$ (17,665)	4
Professional Fees	\$ (17,833)	5
<b>Total Disbursements</b>	<b>\$ (138,923)</b>	
<b>Operating Cash Flows</b>	<b>\$ 83,286</b>	
Net GST Receivable (Payable)	\$ (4,164)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 113,288</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Paramount - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 49,603</b>	
Rental Receipts and Other	\$ 21,686	1
<b>Total Receipts</b>	<b>\$ 21,686</b>	
Utilities, Operating Expenses and Others	\$ (16,140)	2
Strategic Manager Fees	\$ (9,071)	3
Colliers Fees	\$ (540)	4
Professional Fees	\$ (29,118)	5
<b>Total Disbursements</b>	<b>\$ (54,869)</b>	
<b>Operating Cash Flows</b>	<b>\$ (33,183)</b>	
Net GST Receivable (Payable)	\$ 1,659	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 18,079</b>	
<b>Accrued Expenses</b>		6
Utilities, Operating Expenses and Others	\$ (17,087)	
Colliers Fees	\$ (5,935)	4
Professional Fees	\$ (15,169)	5
<b>Total Accrued Expenses</b>	<b>\$ (38,190)</b>	
Anticipated cash needs	\$ (20,112)	7
Anticipated draw on Receiver's Certificate	\$ 30,000	
<b>Revised End Cash</b>	<b>\$ 9,888</b>	
<b>Receiver's Borrowings</b>		6
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ (30,000)	
<b>Ending Availability</b>	<b>\$ 70,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses. The Receiver has recorded \$17,087 of utilities, operating expenses and other expenses that remain accrued and unpaid as of March 9, 2020.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that need to be funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement. The Receiver has recorded \$5,935 of fees that remain accrued and unpaid as of March 9, 2020.
- (5) Professional fees include amounts incurred for the Receiver and its Counsel for December 2019, January 2020 and February 2020. Professional fees include an estimate for fees for March 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court. The Receiver notes that \$15,169 of professional fees remain accrued for and unpaid as of March 9, 2020.
- (6) The Receiver anticipates the requirement to draw \$30,000 upon the Receiver's Certificate in order to fund payment of the accrued for expenses that remain unpaid due to insufficient funds.

**Parkwood - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 5,959</b>	
Rental Receipts and Other	\$ 134,858	1
<b>Total Receipts</b>	<b>\$ 134,858</b>	
Utilities, Operating Expenses and Others	\$ (27,555)	2
Strategic Manager Fees	\$ (10,613)	3
Colliers Fees	\$ (8,352)	4
Professional Fees	\$ (14,564)	5
<b>Total Disbursements</b>	<b>\$ (61,084)</b>	
<b>Operating Cash Flows</b>	<b>\$ 73,774</b>	
Net GST Receivable (Payable)	\$ (3,689)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 76,045</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Pegasus Business Park - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 9,343</b>	
Rental Receipts and Other	\$ 52,482	1
<b>Total Receipts</b>	<b>\$ 52,482</b>	
Utilities, Operating Expenses and Others	\$ (17,164)	2
Strategic Manager Fees	\$ (2,141)	3
Colliers Fees	\$ (2,913)	4
Professional Fees	\$ (9,988)	5
<b>Total Disbursements</b>	<b>\$ (32,207)</b>	
<b>Operating Cash Flows</b>	<b>\$ 20,276</b>	
Net GST Receivable (Payable)	\$ (1,014)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 28,605</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Petro Fina Building - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 57,565</b>	
Rental Receipts and Other	\$ 560,513	1
<b>Total Receipts</b>	<b>\$ 560,513</b>	
Utilities, Operating Expenses and Others	\$ (207,207)	2
Strategic Manager Fees	\$ (108,268)	3
Colliers Fees	\$ (43,590)	4
Professional Fees	\$ (30,560)	5
<b>Total Disbursements</b>	<b>\$ (389,625)</b>	
<b>Operating Cash Flows</b>	<b>\$ 170,889</b>	
Net GST Receivable (Payable)	\$ (8,544)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 219,909</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Petro West - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 10,107</b>	
Rental Receipts and Other	\$ 192,455	1
<b>Total Receipts</b>	<b>\$ 192,455</b>	
Utilities, Operating Expenses and Others	\$ (60,077)	2
Strategic Manager Fees	\$ (18,342)	3
Colliers Fees	\$ (16,674)	4
Professional Fees	\$ (15,384)	5
<b>Total Disbursements</b>	<b>\$ (110,477)</b>	
<b>Operating Cash Flows</b>	<b>\$ 81,978</b>	
Net GST Receivable (Payable)	\$ (4,099)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 87,985</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.



**Place 9-6 - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 70,919</b>	
Rental Receipts and Other	\$ 595,091	1
<b>Total Receipts</b>	<b>\$ 595,091</b>	
Utilities, Operating Expenses and Others	\$ (120,333)	2
Strategic Manager Fees	\$ (82,364)	3
Colliers Fees	\$ (37,527)	4
Professional Fees	\$ (29,328)	5
<b>Total Disbursements</b>	<b>\$ (269,552)</b>	
<b>Operating Cash Flows</b>	<b>\$ 325,538</b>	
Net GST Receivable (Payable)	\$ (16,277)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 380,180</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Shelbourne Place - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 18,895</b>	
Rental Receipts and Other	\$ 136,251	1
<b>Total Receipts</b>	<b>\$ 136,251</b>	
Utilities, Operating Expenses and Others	\$ (11,093)	2
Strategic Manager Fees	\$ (15,978)	3
Colliers Fees	\$ (3,894)	4
Professional Fees	\$ (14,910)	5
<b>Total Disbursements</b>	<b>\$ (45,876)</b>	
<b>Operating Cash Flows</b>	<b>\$ 90,375</b>	
Net GST Receivable (Payable)	\$ (4,519)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 104,752</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	
<b>Trust Account Opening Cash</b>	<b>\$ 2,011</b>	
Receipts	\$ -	
Disbursements	\$ -	
<b>Trust Account Ending Cash</b>	<b>\$ 2,011</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Stella Place - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 53,301</b>	
Rental Receipts and Other	\$ 198,193	1
<b>Total Receipts</b>	<b>\$ 198,193</b>	
Utilities, Operating Expenses and Others	\$ (88,988)	2
Strategic Manager Fees	\$ (19,260)	3
Colliers Fees	\$ (15,249)	4
Professional Fees	\$ (23,807)	5
<b>Total Disbursements</b>	<b>\$ (147,304)</b>	
<b>Operating Cash Flows</b>	<b>\$ 50,888</b>	
Net GST Receivable (Payable)	\$ -	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 104,189</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	
<b>Trust Account Opening Cash</b>	<b>\$ 64,452</b>	
Receipts	\$ 9,916	
Disbursements	\$ (1,409)	
<b>Trust Account Ending Cash</b>	<b>\$ 72,959</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Strategic Centre - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 30,250</b>	
Rental Receipts and Other	\$ 62,485	1
<b>Total Receipts</b>	<b>\$ 62,485</b>	
Utilities, Operating Expenses and Others	\$ (12,398)	2
Strategic Manager Fees	\$ (20,893)	3
Colliers Fees	-	4
Professional Fees	-	5
<b>Total Disbursements</b>	<b>\$ (33,291)</b>	
<b>Operating Cash Flows</b>	<b>\$ 29,193</b>	
Net GST Receivable (Payable)	\$ (1,460)	
Draw on RC	\$ -	
<b>Ending Cash</b>	<b>\$ 57,983</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	6
Anticipated draw on Receiver's Certificate	\$ (30,000)	
<b>Ending Availability</b>	<b>\$ 70,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses. The Receiver has recorded \$38,263 of utilities, operating expenses and other expenses that remain accrued and unpaid as of March 9, 2020.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that need to be funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement. The Receiver has recorded \$15,310 of fees that remain accrued and unpaid as of March 9, 2020.
- (5) Professional fees include amounts incurred for the Receiver and its Counsel for December 2019, January 2020 and February 2020. Professional fees include an estimate for fees for March 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court. The Receiver notes that \$28,233 of professional fees remain accrued for and unpaid as of March 9, 2020.
- (6) The Receiver anticipates the requirement to draw \$30,000 upon the Receiver's Certificate in order to fund payment of the accrued for expenses that remain unpaid due to insufficient funds.

**Sundance Place II 1000 - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 33,526</b>	
Rental Receipts and Other	\$ 1,379,396	1
<b>Total Receipts</b>	<b>\$ 1,379,396</b>	
Utilities, Operating Expenses and Others	\$ (121,520)	2
Strategic Manager Fees	\$ (68,404)	3
Colliers Fees	\$ (49,327)	4
Professional Fees	\$ (53,404)	5
<b>Total Disbursements</b>	<b>\$ (292,655)</b>	
<b>Operating Cash Flows</b>	<b>\$ 1,086,741</b>	
Net GST Receivable (Payable)	\$ (54,337)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 1,065,930</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Sundance Place II 2000 - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 2,020</b>	
Rental Receipts and Other	\$ 198	
<b>Total Receipts</b>	<b>\$ 198</b>	
Utilities, Operating Expenses and Others	\$ (95)	
Strategic Manager Fees	\$ -	
Colliers Fees	\$ -	1
Professional Fees	\$ -	2
<b>Total Disbursements</b>	<b>\$ (95)</b>	
<b>Operating Cash Flows</b>	<b>\$ 104</b>	
Net GST Receivable (Payable)	\$ (5)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 2,118</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	3
Anticipated draw on Receiver's Certificate	\$ (15,000)	
<b>Ending Availability</b>	<b>\$ 85,000</b>	

**Notes to the R&D:**

- (1) Colliers Fees represent the estimated property management fees that need to be funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement. The Receiver has recorded \$618 of fees that remain accrued and unpaid as of March 9, 2020.
- (2) Professional fees include amounts incurred for the Receiver and its Counsel for December 2019, January 2020 and February 2020. Professional fees include an estimate for fees for March 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court. The Receiver notes that \$13,987 of professional fees remain accrued for and unpaid as of March 9, 2020.
- (3) The Receiver anticipates the requirement to draw \$15,000 upon the Receiver's Certificate in order to fund payment of the accrued for expenses that remain unpaid due to insufficient funds.

**Sundance Place II 3000 - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 34,381</b>	
Rental Receipts and Other	\$ 39,519	1
<b>Total Receipts</b>	<b>\$ 39,519</b>	
Utilities, Operating Expenses and Others	\$ (17,925)	2
Strategic Manager Fees	\$ (6,363)	3
Colliers Fees	\$ (5,028)	4
Professional Fees	\$ (11,433)	5
<b>Total Disbursements</b>	<b>\$ (40,749)</b>	
<b>Operating Cash Flows</b>	<b>\$ (1,230)</b>	
Net GST Receivable (Payable)	\$ 62	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 33,212</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Sundance Place II 4000 - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 21,549</b>	
Rental Receipts and Other	\$ 105,015	1
<b>Total Receipts</b>	<b>\$ 105,015</b>	
Utilities, Operating Expenses and Others	\$ (28,514)	2
Strategic Manager Fees	\$ (7,313)	3
Colliers Fees	\$ (7,685)	4
Professional Fees	\$ (12,997)	5
<b>Total Disbursements</b>	<b>\$ (56,509)</b>	
<b>Operating Cash Flows</b>	<b>\$ 48,506</b>	
Net GST Receivable (Payable)	\$ (2,425)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 67,630</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.



**Sundance Place II 5000 - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 2,423</b>	
Rental Receipts and Other	\$ 604	
<b>Total Receipts</b>	<b>\$ 604</b>	
Utilities, Operating Expenses and Others	\$ (51)	
Strategic Manager Fees	\$ -	
Colliers Fees	\$ -	1
Professional Fees	\$ -	2
<b>Total Disbursements</b>	<b>\$ (51)</b>	
<b>Operating Cash Flows</b>	<b>\$ 553</b>	
Net GST Receivable (Payable)	\$ (28)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 2,948</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	3
Anticipated draw on Receiver's Certificate	\$ (15,000)	
<b>Ending Availability</b>	<b>\$ 85,000</b>	

**Notes to the R&D:**

- (1) Colliers Fees represent the estimated property management fees that need to be funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement. The Receiver has recorded \$618 of fees that remain accrued and unpaid as of March 9, 2020.
- (2) Professional fees include amounts incurred for the Receiver and its Counsel for December 2019, January 2020 and February 2020. Professional fees include an estimate for fees for March 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court. The Receiver notes that \$13,987 of professional fees remain accrued for and unpaid as of March 9, 2020.
- (3) The Receiver anticipates the requirement to draw \$15,000 upon the Receiver's Certificate in order to fund payment of the accrued for expenses that remain unpaid due to insufficient funds.

**Sundance Place II 6000 - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 19,517</b>	
Rental Receipts and Other	\$ 88,015	1
<b>Total Receipts</b>	<b>\$ 88,015</b>	
Utilities, Operating Expenses and Others	\$ (38,407)	2
Strategic Manager Fees	\$ (15,548)	3
Colliers Fees	\$ (6,979)	4
Professional Fees	\$ (13,806)	5
<b>Total Disbursements</b>	<b>\$ (74,741)</b>	
<b>Operating Cash Flows</b>	<b>\$ 13,275</b>	
Net GST Receivable (Payable)	\$ (664)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 32,128</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Sundance Place - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 275,945</b>	
Rental Receipts and Other	\$ 333,227	1
<b>Total Receipts</b>	<b>\$ 333,227</b>	
Utilities, Operating Expenses and Others	\$ (143,683)	2
Strategic Manager Fees	\$ (85,118)	3
Colliers Fees	\$ (34,812)	4
Professional Fees	\$ (33,321)	5
<b>Total Disbursements</b>	<b>\$ (296,933)</b>	
<b>Operating Cash Flows</b>	<b>\$ 36,294</b>	
Net GST Receivable (Payable)	\$ (1,815)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 310,424</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Sunpark Plaza - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 29,754</b>	
Rental Receipts and Other	\$ 38,690	1
<b>Total Receipts</b>	<b>\$ 38,690</b>	
Utilities, Operating Expenses and Others	\$ (28,635)	2
Strategic Manager Fees	\$ (3,474)	3
Colliers Fees	\$ -	4
Professional Fees	\$ -	5
<b>Total Disbursements</b>	<b>\$ (32,109)</b>	
<b>Operating Cash Flows</b>	<b>\$ 6,581</b>	
Net GST Receivable (Payable)	\$ (329)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 36,006</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	6
Anticipated draw on Receiver's Certificate	\$ (35,000)	
<b>Ending Availability</b>	<b>\$ 65,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses. The Receiver has recorded \$21,060 of utilities, operating expenses and other expenses that remain accrued and unpaid as of March 9, 2020.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that need to be funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement. The Receiver has recorded \$8,264 of fees that remain accrued and unpaid as of March 9, 2020.
- (5) Professional fees include amounts incurred for the Receiver and its Counsel for December 2019, January 2020 and February 2020. Professional fees include an estimate for fees for March 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court. The Receiver notes that \$34,767 of professional fees remain accrued for and unpaid as of March 9, 2020.
- (6) The Receiver anticipates the requirement to draw \$35,000 upon the Receiver's Certificate in order to fund payment of the accrued for expenses that remain unpaid due to insufficient funds.

**Terra Town Homes - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 63,266</b>	
Rental Receipts and Other	\$ 180,533	1
<b>Total Receipts</b>	<b>\$ 180,533</b>	
Utilities, Operating Expenses and Others	\$ (36,461)	2
Strategic Manager Fees	\$ (16,694)	3
Colliers Fees	\$ (13,237)	4
Professional Fees	\$ (21,083)	5
<b>Total Disbursements</b>	<b>\$ (87,474)</b>	
<b>Operating Cash Flows</b>	<b>\$ 93,059</b>	
Net GST Receivable (Payable)	\$ -	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 156,325</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	
<b>Trust Account Opening Cash</b>	<b>\$ 45,200</b>	
Receipts	\$ 142	
Disbursements	\$ (6)	
<b>Trust Account Ending Cash</b>	<b>\$ 45,335</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Wesley Church - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 5,397</b>	
Rental Receipts and Other	\$ 37,706	1
<b>Total Receipts</b>	<b>\$ 37,706</b>	
Utilities, Operating Expenses and Others	\$ (9,889)	2
Strategic Manager Fees	\$ (2,426)	3
Colliers Fees	\$ (2,515)	4
Professional Fees	\$ (11,235)	5
<b>Total Disbursements</b>	<b>\$ (26,065)</b>	
<b>Operating Cash Flows</b>	<b>\$ 11,641</b>	
Net GST Receivable (Payable)	\$ (582)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 16,455</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

**Willow Park Centre - Receipts and Disbursements**

For the Period ending March 9, 2020

		Notes:
<b>Opening Cash</b>	<b>\$ 96,281</b>	
Rental Receipts and Other	\$ 418,829	1
<b>Total Receipts</b>	<b>\$ 418,829</b>	
Utilities, Operating Expenses and Others	\$ (81,754)	2
Strategic Manager Fees	\$ (32,561)	3
Colliers Fees	\$ (21,653)	4
Professional Fees	\$ (21,458)	5
<b>Total Disbursements</b>	<b>\$ (157,427)</b>	
<b>Operating Cash Flows</b>	<b>\$ 261,403</b>	
Net GST Receivable (Payable)	\$ (13,070)	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Cash</b>	<b>\$ 344,613</b>	
<b>Receiver's Borrowings</b>		
Availability	\$ 100,000	
Anticipated draw on Receiver's Certificate	\$ -	
<b>Ending Availability</b>	<b>\$ 100,000</b>	

**Notes to the R&D:**

- (1) The Receiver is advised by the property manager that the process of rent collections for March remains on-going. March collections have been slow to collect due to impacts as a result of the property management transition.
- (2) The property manager is in the process of providing new budgets for the Receiver's approval. January operating expenses have been paid by the Receiver. February operating expenses have been funded to the property manager and are estimated based on Strategic approved budgets. Any under/over funding will be trued up in the subsequent month's funding. No amounts have been funded to date to the property manager for March operating expenses.
- (3) Strategic Managers Fees represents the fees paid to the Strategic Manager for continued property management services in January 2020.
- (4) Colliers Fees represent the estimated property management fees that have been funded to Colliers for February 2020 property management services pursuant to the Court approved Property Management Services Agreement.
- (5) Professional fees include actuals for the Receiver and its Counsel for December 2019 and January 2020. The Receiver anticipates seeking approval of the allocation methodology for the professional fees by the Court.

## **APPENDIX B**

Asset Purchase Agreement between the Receiver and TPMT

**[Schedule B redacted pursuant to a request for a sealing order from the Court]**



**AGREEMENT OF PURCHASE AND SALE**

**ALVAREZ & MARSAL CANADA INC.**  
**IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER OF THE**  
**SUBJECT ASSETS AND CERTAIN OF THE ASSETS, UNDERTAKINGS AND**  
**PROPERTIES OF THE STRATEGIC ENTITIES, AND NOT IN ITS PERSONAL OR**  
**CORPORATE CAPACITY**  
as the Receiver

- and -

**9741631 CANADA INC., 10460010 CANADA INC., 9827838 CANADA INC., 10727938**  
**CANADA INC. and 10108014 CANADA INC.**  
collectively, as the Purchasers

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**THIS AGREEMENT OF PURCHASE AND SALE** dated with effect as of March 23, 2020 (the “**Effective Date**”).

**BETWEEN:**

**ALVAREZ & MARSAL CANADA INC.** in its capacity as Court-appointed receiver and manager of the Subject Assets and certain of the assets, undertakings and properties of the Strategic Entities, and not in its personal or corporate capacity

(the “**Receiver**”)

- and -

**9741631 CANADA INC., 10460010 CANADA INC., 9827838 CANADA INC., 10727938 CANADA INC. and 10108014 CANADA INC.**

(collectively, the “**Purchasers**” and each a “**Purchaser**”)

**RECITALS:**

- A. The Strategic Limited Partnerships and the TPMT Co-Owners were the co-owners of the Co-Owned Properties as set out in Schedule “A” (individually, a “**Co-Owner**” and collectively, the “**Co-Owners**”).
- B. Pursuant to and in accordance with the terms of the Receivership Order, the Court appointed the Receiver as receiver and manager of the Co-Owned Properties and related assets and granted the power to sell all or any part of such property, including the Co-Owned Properties, out of the ordinary course of business with the approval of the Court.
- C. The Purchasers hereby agree to acquire from the Receiver and Receiver hereby agrees to sell, all of the Receiver’s right, title and interest in and to the Subject Assets on the terms and conditions set out herein.
- D. This Agreement is subject to approval by the Court, and the completion of the Transaction is subject to the Court issuing the Approval and Vesting Order and the Receiver releasing the Receiver’s Certificate, all as more particularly described herein.

**NOW THEREFORE**, in consideration of the mutual covenants and agreements set forth in this Agreement and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Receiver and the Purchasers (individually, a “**Party**” and collectively, the “**Parties**”) covenant and agree as follows:

## ARTICLE 1 DEFINITIONS

### 1.1 Definitions

Unless otherwise provided for herein, all capitalized terms set out below when used in this Agreement shall have the meaning ascribed thereto unless the context expressly or by necessary implication otherwise requires:

**“Accounts Receivable”** means accounts receivable (including rent arrears), bills receivable, trade accounts, book debts and insurance claims relating to the Subject Assets, and other amounts due or deemed to be due to the Receiver and/or the Strategic Entities and/or the TPMT Co-Owners relating to the Subject Assets including refunds and rebates receivable relating to the Subject Assets.

**“Affiliate”** means, as applied to (i) any Person (a) any other Person directly or indirectly controlling, controlled by or under common control with, that Person, or (b) any other Person that directly or indirectly owns or controls more than 50% or more of the voting equity interest of that Person any other Person directly or indirectly controlling, controlled by or under common control with, that Person, or (ii) the Purchasers, any Person directly or indirectly controlling, controlled by or under common control with TELUS Pensions Master Trust. For the purposes of this definition, “control” (including with correlative meanings, the terms “controlling”, “controlled by”, and “under common control with”) as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through ownership of voting equity interests, by contract or otherwise; provided that a Person may still have “control” of a specified Person notwithstanding that one or more third parties may have rights to participate in major decisions of the specified Person so long as the day-to-day responsibility and authority is not so vested in the third party(ies) with such participation rights.

**“Agreement”** means this agreement together with all schedules and instruments in written amendment or confirmation of it and the expression **“Section”** followed by a number means and refers to the ascribed thereto Section of this Agreement.

**“Approval and Vesting Order”** means one or more orders each issued by the Court approving this Agreement and the transactions contemplated by this Agreement, and conveying to the applicable Purchaser, or as it directs, all of the Receiver’s right, title and interest in and to the Subject Assets (including 100% of the legal and beneficial freehold or leasehold interest, as applicable, in and to the Subject Assets) as set out in Schedule “A” attached hereto free and clear of all Claims and Encumbrances, including the Receiver’s Charge, the Receiver’s Borrowings Charge and all Court-ordered charges in the Receivership Proceedings, other than the Permitted Encumbrances, which orders shall be substantially in the form of Schedule “E” (with only such changes as the Parties shall approve in their reasonable discretion).

**“Assignment and Assumption of Assumed Contracts and Permitted Encumbrances”** means an assignment by the Receiver and an assumption by the applicable Purchaser of the Receiver’s right, title and interest and all liability, covenants and obligations in, to and under the Assumed

Contracts and any Permitted Encumbrances, arising from and after the Closing Date, substantially in the form attached as Schedule “H”.

**“Assignment and Assumption of Ground Leases”** means an assignment by the Receiver and an assumption by the applicable Purchaser of the Receiver’s right, title and interest and all liability, covenants and obligations in, to and under the Ground Leases, arising from and after the Closing Date, in a form satisfactory to the Parties and, if applicable, the Ground Leases Landlord.

**“Assignment and Assumption of Leases”** means an assignment by the Receiver and an assumption by the applicable Purchaser of the Receiver’s right, title and interest and all liability, covenants and obligations in, to and under the Leases, arising from and after the Closing Date, substantially in the form attached as Schedule “I”.

**“Assumed Contracts”** has the meaning ascribed thereto in Section 5.3.

**“Assumed Indebtedness”** means Indebtedness that is being assumed by the applicable Purchaser on Closing as set out on Schedule “A” attached hereto.

**“Authorization”** means, with respect to any Person, any order, permit, approval, waiver, licence or similar authorization of any Governmental Authority having jurisdiction over the Person.

**“Buildings”** means, individually or collectively, as the context requires, all of the buildings and structures, improvements, appurtenances and fixtures, located on, in or under the Lands, but, for greater certainty, excluding the Excluded Assets.

**“Business Day”** means any day of the year, other than a Saturday, Sunday or any day on which major banks are closed for business in Toronto, Ontario, Calgary, Alberta, or Vancouver, British Columbia.

**“Cash and Cash Equivalents”** means cash, bank balances (including any accounts holding Tenant Deposits), monies in possession of banks and other depositories, term or time deposits, marketable securities, short term investments, funds, bankers’ acceptances, commercial paper, security entitlements, securities accounts, commodity Contracts, commodity accounts, government securities and any other cash equivalents of, owned or held by or for the account of the Receiver and/or the Strategic Entities and/or the TPMT Co-Owners (including those held by the property managers of any of the Subject Assets on behalf of the Receiver and/or the Strategic Entities and/or the TPMT Co-Owners) in the Post Receivership Accounts or any other accounts of the Receiver, the Strategic Entities, the TPMT Co-Owners and/or such property managers and, in each case relating to, or arising from, the Subject Assets (including, for greater certainty, all rent paid pursuant to the Leases and other ancillary revenue generated from the Subject Assets and collected by the respective property manager for each of the Subject Assets and not yet remitted to the Receiver).

**“Chattels”** means all personal property, including furniture, equipment, machinery, vehicles, accessories, inventory, supplies, tools, communications and other systems, together with any related software and other data and materials, located at a Co-Owned Property, within the power and possession or control of the Receiver pursuant to the Receivership Order and used in the

ownership, development, operation, maintenance, repair, management, cleaning, security, fire protection or servicing of, or otherwise in connection with, any Co-Owned Property.

“**Claims**” means any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), contractual rights, options (including rights of first offer or refusal), equitable or beneficial interests, liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise and any other Encumbrances.

“**Closing**” has the meaning ascribed thereto in Section 7.5(a).

“**Closing Date**” means the later of: (a) April 24, 2020; and (b) the Business Day that is eleven (11) Business Days following the issuance of the Approval and Vesting Order, or such later date as the Parties may agree to in writing, or as otherwise ordered by the Court.

“**Closing Documents**” means those documents and deliveries to be delivered in connection with the Closing as contemplated in this Agreement including those set out in Section 7.4.

“**Commissioner**” means the Commissioner of Competition appointed under the Competition Act and includes any Person duly authorized to exercise the power and to perform the duties of the Commissioner.

“**Competition Act**” means the *Competition Act* (Canada).

“**Competition Act Approval**” means: (a) the issuance to the Purchasers of an advance ruling certificate by the Commissioner under subsection 102(1) of the Competition Act in respect of the Transaction; or (b) both of (A) the applicable waiting period under section 123 of the Competition Act has expired or been terminated or the obligation to provide a notification in accordance with Part IX of the Competition Act has been waived in accordance with paragraph 113(c) of the Competition Act, and (B) unless waived by the Purchasers in their discretion, the Purchasers have received a letter from the Commissioner indicating that the Commissioner does not intend to make an application under section 92 of the Competition Act in respect of the Transaction, and any terms and conditions attached to such advice shall be acceptable to the Purchasers.

“**Contract and/or PE Assumption Agreements**” has the meaning ascribed thereto in Section 5.4.

“**Contracts**” means, collectively, all of the contracts and agreements to enter into contracts with respect to the operation (including telephone service, internet services, security and surveillance services), fire protection, servicing, maintenance, repair and cleaning of the Subject Assets (and no other properties), or the furnishing of supplies or services to the Subject Assets, the Post Receivership Management Agreements or any other property management or asset management contracts, any employment contracts and any insurance contracts entered into by, or binding on, the Strategic Entities and/or the TPMT Co-Owners and/or the Receiver or any manager or agent on behalf of the Strategic Entities and/or the TPMT Co-Owners and/or the Receiver, in each case solely with respect to the Subject Assets; for greater certainty, Contracts excludes the Leases and the Ground Leases.



**“Co-Owned Properties”** means collectively the Lands and the Buildings.

**“Co-Owners Agreements”** means the Co-Owners Agreements between the applicable TPMT Co-Owner and the applicable Strategic Entities in respect of their respective Co-Owned Properties.

**“Court”** means the Court of Queen’s Bench of Alberta.

**“Creditors’ Cash Pool”** means the cash pool to be created by the Receiver on the Closing Date from the Creditors’ Cash Pool Amount.

**“Creditors’ Cash Pool Amount”** means \$4,400,000.00.

**“Cross Charge Discharges”** has the meaning ascribed thereto in Section 3.5.

**“Employees”** means all employees of the Strategic Entities and/or the TPMT Co-Owners or their agents, property managers or asset managers or contractors dedicated to, or assigned duties in connection with, the Subject Assets, including employees absent for work on the day prior to the Closing Date as a result of sick leave/short term disability, long term disability, pregnancy and/or parental leave, any other statutory leave, an approved leave of absence, or as a result of suffering a compensable workplace injury under applicable workers’ compensation legislation.

**“Encumbrance”** means any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Interim Receivership Order or the Receivership Order and any other encumbrances or charges granted in the Receivership Proceedings prior to Closing, and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (British Columbia), *Personal Property Security Act* (Alberta), *Personal Property Security Act* (Ontario), the *Personal Property Security Act* (New Brunswick), *Personal Property Security Act* (Nova Scotia), or any other applicable personal property registry system.

**“Environment”** means the environment or natural environment as defined in any Environmental Laws and includes air, surface water, ground water, land surface, soil and subsurface strata.

**“Environmental Laws”** means Laws relating to the protection of human health and the Environment, and includes Laws relating to the storage, generation, use, handling, manufacture, processing, transportation, treatment, Release, remediation, management and disposal of Hazardous Substances.

**“Excise Tax Act”** means the *Excise Tax Act* (Canada), as amended, restated, supplemented or substituted from time to time.

**“Excluded Assets”** means those assets (in each case, as of the Closing Date) described in Schedule “D”.

**“Execution Date”** means the date of this Agreement as set out on the top of page 1 hereof.

**“Final”** with respect to any Order of the Court or any other court of competent jurisdiction means that such order shall not have been stayed, appealed, varied or amended (except with the consent of the Purchasers and the Receiver) or vacated, and all time periods within which such order could at law be appealed shall have expired.

**“Governmental Authorities”** means governments, regulatory authorities, governmental departments, agencies, agents, commissions, bureaus, officials, ministers, Crown corporations, courts, bodies, boards, tribunals or dispute settlement panels or other law or regulation-making organizations or entities: (a) having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them; or (b) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power.

**“Ground Leases”** means the leases with the Ground Leases Landlord (or its successor) pursuant to which any of the Receiver and/or the Strategic Entities and/or the TPMT Co-Owners have a leasehold interest in the Co-Owned Property located in Duncan, British Columbia, and all rights, titles and interests arising therefrom and in and to any land within Cowichan Indian Reserve #1.

**“Ground Leases Landlord”** means Her Majesty the Queen in Right of Canada, the landlord under the Ground Leases pursuant to section 53(1) of the *Indian Act* (Canada) or, if applicable, Cowichan Tribes as successor to Her Majesty the Queen in Right of Canada.

**“Ground Leases Transition Services Agreement”** has the meaning ascribed thereto in Section 5.5(c).

**“GST/HST”** means goods and services tax and/or harmonized sales tax payable pursuant to the *Excise Tax Act* (Canada).

**“GST/HST Certificate, Undertaking and Indemnity”** has the meaning ascribed thereto in Section 6.5(d).

**“Hazardous Substances”** means pollutants, contaminants, wastes of any nature, hazardous substances, hazardous materials, toxic substances, prohibited substances, dangerous substances or dangerous goods regulated by or under Environmental Laws.

**“Holder”** has the meaning ascribed thereto in Section 5.4.

**“Indebtedness”** means all principal, interest, fees (if applicable), costs, including legal costs (if applicable) and other allowable charges (if applicable) owing under the mortgage and security documentation in respect of the first ranking mortgage loan and any second ranking mortgage loan for a Co-Owned Property as of the Closing Date, all as only agreed between the Purchasers and the respective Mortgagee in accordance with the respective Mortgage Term Sheet.

**“Intellectual Property”** means: (a) any domain or business name or names or email addresses or websites within the power and possession or control of the Receiver pursuant to the Receivership Order under which the Co-Owned Properties (but not any other properties owned by the Strategic Parties) are operated, including in the names “Duncan Centre”, “Duncan Mall”, “Duncan Plaza” and “Duncan Village” and in the website <https://shopduncancentre.com>; (b) all trademarks within

the power and possession or control of the Receiver pursuant to the Receivership Order and used exclusively in connection with the ownership and/or operation of the Co-Owned Properties and not in connection with the ownership and/or operation of any other properties owned by the Strategic Parties; and (c) any similar personal property within the power and possession or control of the Receiver pursuant to the Receivership Order and used exclusively in connection with the ownership and/or operation of the Co-Owned Properties (but not any other properties owned by the Strategic Entities), including any phone numbers and other intangible assets, in each case, if any; provided that “Intellectual Property” does not include any web site (and the contents thereof) that is not exclusive to any of the Co-Owned Properties, and any of the existing trademarks, trade names, logos, commercial symbols, business names or other intellectual property rights which relate to a program or service of the Strategic Entities that is not exclusive to any of the Co-Owned Properties.

**“Interim Period”** means the period between the close of business on the Execution Date and the Closing on the Closing Date.

**“Interim Receivership Order”** means the Interim Receivership Order issued by the Court on December 20, 2019 in the Receivership Proceedings, as amended, restated, supplemented or modified from time to time.

**“Interim Receivership Proceedings”** means the interim receivership proceedings in respect of certain of the Co-Owned Properties under Court File No. 1901-18029 pursuant to the Interim Receivership Order.

**“Lands”** means the lands and premises legally described in Schedule “A”.

**“Laws”** means any and all applicable laws, including all statutes, codes, ordinances, decrees, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, ruling or awards, and general principles of common and civil law and equity, binding on or affecting the Person referred to in the context in which the word is used.

**“Leases”** means all executed offers to lease, binding letters of intent and agreements to lease in each case where the only condition is the settlement of the lease terms and documentation, leases, subleases, sub-subleases, amendments, renewals and/or extensions of leases and other rights (including licences, concessions or occupancy agreements, parking and/or storage agreements and licences, telecom and/or satellite agreements and licences and solar panel leases or licences but excluding rights in the nature of easements) granted by or on behalf of, or which bind, the Receiver and/or the Strategic Entities and/or the TPMT Co-Owners or their respective predecessors in title as lessor and which entitle any other Person as lessee to possess or occupy any space within any Co-Owned Property as of the Execution Date or entered into in accordance with the terms and conditions of this Agreement, together with all security, guarantees and indemnities relating thereto, in each case as amended, renewed, extended or otherwise varied to the Execution Date in accordance with the terms and conditions of this Agreement; and, for greater certainty, Leases shall not include the Ground Leases.

**“Licenses and Permits”** means any elevating device permits or licenses and any other licenses or permits pertaining to the Subject Assets.

**“Minister”** means any applicable governmental department for which consent under the Ground Leases is required to assign the Ground Leases to the applicable Purchaser.

**“Mortgagee”** means an applicable first mortgage lender or a second mortgage lender of the Indebtedness as set out on Schedule “A” attached hereto.

**“Mortgagee Term Sheet”** means the binding term sheets entered into by TELUS Pensions Masters Trust and the Mortgagees, as amended, restated, supplemented or modified from time to time.

**“Notice”** has the meaning ascribed thereto in Section 8.15.

**“Off-Ramp Term Sheet”** means the Off-Ramp Term Sheet between the Strategic Limited Partnerships, the general partners thereof, Riaz Mamdani and TELUS Pensions Master Trust dated January 29, 2020, as amended, restated, supplemented or modified from time to time.

**“Off-Title Compliance Matters”** means open permits or files, work orders, deficiency notices, directives, notices of violation, non-compliance and/or complaint and/or other outstanding matters or matters of non-compliance with the zoning and/or other requirements of any Governmental Authorities or any open building permits and Orders relating to any of the foregoing.

**“Orders”** means orders, injunctions, judgments, administrative complaints, decrees, rulings, awards, assessments, directions, instructions, penalties or sanctions issued, filed or imposed by any Governmental Authority or arbitrator.

**“Other Property”** means, collectively: (a) all equipment, fixtures, furniture, furnishings and other fixed assets which are not Chattels, within the power and possession or control of the Receiver pursuant to the Receivership Order and used in the operation of the Co-Owned Properties; (b) all of the files, books, records, documents, correspondence and telephone numbers (including all those stored in electronic form) within the power and possession or control of the Receiver pursuant to the Receivership Order pertaining exclusively to the operation of the Co-Owned Properties; (c) all computer hardware (such as desktops and laptops) within the power and possession or control of the Receiver pursuant to the Receivership Order and used in connection with the management of the Subject Assets; and (d) any software within the power and possession or control of the Receiver pursuant to the Receivership Order and used in connection with the ownership, leasing, management, financial, operation and/or development of any Co-Owned Property or any Chattels.

**“Outstanding Realty Taxes”** means the realty taxes due and owing and relating to the period prior to Closing and all interest and penalties relating thereto in respect of the Co-Owned Properties.

**“Permitted Encumbrances”** means, collectively: (a) any Encumbrances resulting from the Purchasers’ actions or omissions; and (b) the items identified in Schedule “F” hereto.

**“Person”** means an individual, partnership, corporation, trust, unincorporated organization, company, government, or any department or agency thereof, and the successors and assigns thereof or the heirs, executors, administrators or other legal representatives of an individual.

**“Post Receivership Accounts”** means the Receiver’s bank accounts as more particularly defined in the Receivership Order and any other bank accounts held by the Receiver or the property managers of the Subject Assets in respect of the Subject Assets.

**“Post Receivership Management Agreements”** means the property management agreement dated January 30, 2020 between the Receiver and Colliers Macaulay Nicolls Inc. and all other property management agreements that the Receiver is a party to with third party property managers and currently in existence in respect of the Co-Owned Properties.

**“Promissory Note”** has the meaning ascribed thereto in the Off-Ramp Term Sheet.

**“Property Deliveries”** has the meaning ascribed thereto in Section 5.2.

**“Property Management Agreements”** means the property management agreements between the applicable TPMT Co-Owners and the applicable Strategic Entities, as owners, and the property manager, in respect of their respective Co-Owned Properties, in each case existing as of the issuance of the Interim Receivership Order.

**“Property Plans”** means all documentation in the possession or control of the Receiver or the property manager of any of the Co-Owned Properties or any of the Strategic Entities and located on, or relating to, the Co-Owned Properties on the Closing Date relevant to the Buildings and/or the Chattels including, working drawings, detail drawings, shop drawings, approved municipal plans, structural, mechanical, electrical and engineering plans, site plans, surveys, real property reports, survey location certificates, other documentation prepared to illustrate or define a particular aspect of the Buildings and/or Chattels, consultants’ contracts, construction contracts, and plans submitted with all building permits or occupancy permits issued for the Co-Owned Properties.

**“Purchase Price”** has the meaning ascribed thereto in Section 3.1.

**“Purchasers”** means, collectively, 9741631 Canada Inc., 10460010 Canada Inc., 9827838 Canada Inc., 10727938 Canada Inc., and 10108014 Canada Inc., and **“Purchaser”** means any one of them.

**“Realty Tax Appeals”** has the meaning ascribed thereto in Section 4.2(a).

**“Realty Tax Refunds”** has the meaning ascribed thereto in Section 4.2(b).

**“Receiver”** means Alvarez & Marsal Canada Inc., in its capacity as receiver and manager of the Subject Assets and certain of the property, assets and undertaking of the Strategic Entities pursuant to the Receivership Order.

**“Receiver’s Borrowing Charge”** has the meaning ascribed thereto in the Interim Receivership Order and the Receivership Order.

**“Receiver’s Certificate”** means the certificate to be filed with the Court by the Receiver certifying receipt of: (a) confirmation that all conditions of Closing in Sections 7.1, 7.2 and 7.3 of this Agreement have been satisfied or waived; and (b) the Purchase Price.

**“Receiver’s Costs”** means, collectively: (a) that portion of the reasonable fees and disbursements of the Receiver incurred and unpaid (including the reasonable fees and disbursements of the Receiver’s legal counsel, incurred and unpaid) to the date of Closing that are allocated to the Co-Owned Properties and secured by the Receiver’s Charge (as defined in the Interim Receivership Order and the Receivership Order); (b) an estimate as of the Closing Date of the Receiver’s Post Closing Costs; and (c) any accrued and unpaid borrowings by the Receiver in respect of the Co-Owned Properties to the date of Closing that are secured by the Receiver’s Borrowing Charge in respect of the Co-Owned Properties; (d) any costs incurred by the Receiver exercising the Receiver’s powers under the Receivership Order as contemplated under, and in accordance with, this Agreement

**“Receiver’s Post Closing Costs”** means the Receiver’s reasonable future costs and fees and disbursements (including the reasonable fees and disbursements of the Receiver’s legal counsel) to transition the Subject Assets to the applicable Purchaser in an amount to be agreed between the Purchasers and the Receiver prior to the Closing Date, each acting reasonably.

**“Receivership Order”** means the Amended and Restated Receivership Order issued by the Court on February 19, 2020, as amended on March 3, 2020, and as further amended, restated, supplemented or modified from time to time.

**“Receivership Proceedings”** means the receivership proceedings for the Co-Owned Properties under Court File No. 1901-18029 pursuant to the Receivership Order.

**“Release”** has the meaning ascribed thereto in the Off-Ramp Term Sheet.

**“Residential Leases”** means the residential Leases for premises at the Co-Owned Properties.

**“Strategic Entities”** means (a) the Strategic Limited Partnerships and (b) the general partners thereof and the nominees of certain of the Co-Owned Properties that are not general partners of the Strategic Limited Partnerships as listed in Schedule “A” hereto under the heading “Strategic GP / Nominee”.

**“Strategic Limited Partnerships”** means the limited partnerships listed on Schedule “A” hereto under the heading “Strategic LP”.

**“Strategic Parties”** means the Strategic Entities and: (a) their direct and indirect shareholders; (b) all of their respective affiliates and related trusts; (c) all of their respective officers, directors and employees; and (d) to the extent not captured by sub-paragraphs (a) – (c), IEC Ltd. and Audeamus Capital Corp.

**“Subject Assets”** means all of the right, title and interest of the Receiver, if any, in and to the following (which, for greater certainty, shall exclude the Excluded Assets):

- (a) the Co-Owned Properties;

- (b) all Cash and Cash Equivalents;
- (c) the Accounts Receivable;
- (d) the Ground Leases;
- (e) the Leases;
- (f) the Licenses and Permits;
- (g) the Warranties;
- (h) the Assumed Contracts;
- (i) the Property Plans;
- (j) the Other Property;
- (k) the Chattels;
- (l) the Intellectual Property; and
- (m) the Records (as defined in the Receivership Order).

**“Tenant Deposits”** means security, rent, damage or other deposits or security granted by any Tenants (or any of their predecessors) pursuant to their respective Leases, and all interest accrued thereon.

**“Tenants”** means all tenants or occupants under the Leases.

**“TPMT Co-Owners”** means, collectively, 9741631 Canada Inc., 10460010 Canada Inc., 9827838 Canada Inc., 10727938 Canada Inc., and 10108014 Canada Inc., in their capacity as beneficial owners of an interest in the Co-Owned Properties.

**“Trade Debt”** means outstanding accounts payable by the Receiver to third parties and accounts rendered to the Receiver after the Closing Date for services provided in respect of the Subject Assets (including policies of insurance in accordance with Section 5.8(c) and leasing commissions earned by realtors for the Co-Owned Properties for (i) Leases entered into during the Receivership Proceedings and disclosed to the Purchasers in writing prior to the Execution Date and (ii) Leases entered into following the Execution Date and in accordance with Section 5.8) from and after the commencement of the Interim Receivership Proceedings to and including the Closing Date, as agreed to between the Purchasers and the Receiver, each acting reasonably. For greater certainty, Trade Debt shall not include (a) claims arising from the termination of Contracts that are not Assumed Contracts, (b) claims arising from the termination of any contracts and agreements referred to in Section 4.3 in respect of the supply of any utilities, (c) payments, costs and fees incurred and relating to the period from and after Closing in respect of Contracts that are not Assumed Contracts, and (d) payments, costs and fees incurred and relating to the period from and

after Closing in respect of contracts and agreements referred to in Section 4.3 in respect of the supply of any utilities that are not assumed by any of the Purchasers.

**“Transaction”** means collectively the transactions contemplated in this Agreement.

**“Transition Services Agreement”** has the meaning ascribed thereto in Section 5.9.

**“Unavailable Tenant Deposits”** has the meaning ascribed thereto in Section 4.1(d).

**“Warranties”** means any existing warranties and guarantees in favour of the Strategic Entities and/or the Receiver and/or the TPMT Co-Owners or the property managers on behalf of any of such parties in connection with the construction, condition or operation of the Buildings or any component thereof or any improvements made to the Buildings or any component thereof or any of the Chattels, in each case to the extent they are assignable.

## **ARTICLE 2 SALE TRANSACTION**

### **2.1 Purchase and Sale of Subject Assets**

- (a) The Receiver hereby agrees to sell, convey, transfer and assign the applicable Co-Owned Properties and other related Subject Assets to the applicable Purchaser and the applicable Purchaser hereby agrees to purchase the applicable Co-Owned Properties and other related Subject Assets from the Receiver, each as set out in Schedule “A”, on the terms and subject to the conditions set out in this Agreement.
- (b) The Receiver and the Purchasers hereby acknowledge and agree that the Transaction provided for in this Agreement is with respect to all of the Subject Assets, including all of the Co-Owned Properties.

### **2.2 As Is, Where Is**

Except as otherwise provided in this Agreement or any Closing Document, the Purchasers acknowledge and agree in favour of the Receiver that as of the Execution Date and the Closing Date:

- (a) the Purchasers are purchasing the Subject Assets (including the state of title thereto and/or the state of any Encumbrances and Permitted Encumbrances) and accepting and assuming the Subject Assets on an “as is, where is” basis, without any written or oral statements, representations, warranties, conditions, promises or guarantees of any nature or kind whatsoever, either legal or conventional, express or implied (by operation of law or otherwise), including, without limitation, as to the condition of any of the Subject Assets, the Permitted Encumbrances, the rentable area of the Buildings, the existence of any default on the part of the Receiver or the Strategic Entities and/or the TPMT Co-Owners, the physical, environmental or other condition of, in, on, under or in the vicinity of the Co-Owned Properties, the use permitted at the Co-Owned Properties, the structural integrity or any other aspect of the physical condition of any Subject Assets, the conformity of any Building to



any Property Plans or specifications (including, but not limited to, any Property Plans and specifications that may have been or which may be provided to the Purchasers), compliance with Environmental Laws, the conformity of the Co-Owned Properties to past, current or future applicable zoning or building code requirements or other applicable Laws, the existence of soil instability, past soil repairs, soil additions or conditions of soil fill or any other matter affecting the stability or integrity of the Co-Owned Properties, or any Building situated on or as part of the Co-Owned Properties, the presence, release or use of wastes of any nature, Hazardous Substances, pollutants, contaminants or other regulated substances in, under, on or about any of the Co-Owned Properties or any neighbouring lands;

- (b) the Purchasers conducted their own independent review, inspection, diligence and investigations and forming their own independent opinions and conclusions in respect of the Subject Assets. The Purchasers acknowledge having been given a reasonable and adequate opportunity to conduct their own independent diligence prior to entering in this Agreement; and
- (c) the Purchasers shall accept full responsibility for all conditions related to the Co-Owned Properties, and the Purchasers shall comply with all orders relating to the condition of any of the Co-Owned Properties issued by any Governmental Authority, including any order issued against the Strategic Entities and/or the Receiver including without limitation, any non-compliance with Environmental Laws or relating to the existence of any Hazardous Substance.

The Receiver has no and shall have no obligations or responsibility to the Purchasers after Closing with respect to any matter relating to the Subject Assets or the condition thereof save and only to the extent expressly provided in this Agreement or any Closing Document. Except for their express rights under this Agreement and under the Closing Documents, the Purchasers hereby waive all rights and remedies (whether now existing or hereinafter arising and including all common law, tort, contractual and statutory rights and remedies) against the Receiver in respect of the Subject Assets or the Transaction or any representations or statements made or information or data furnished to the Purchasers or its representatives in connection herewith (whether made or furnished orally or by electronic, faxed, written or other means).

### **ARTICLE 3 PURCHASE PRICE**

#### **3.1 Purchase Price**

The aggregate purchase price payable by the Purchasers on the Closing Date shall be the aggregate sum of the following, subject to the adjustments pursuant to Section 4.1 (the “**Purchase Price**”):

- (a) \$1.00;
- (b) the amount of the Assumed Indebtedness;

- (c) an amount equal to the Indebtedness (including, for greater certainty, any prepayment penalties) that is not Assumed Indebtedness owing to each of the Mortgagees of the Indebtedness that is not Assumed Indebtedness in order to obtain a discharge and release of the Encumbrances securing such Indebtedness (collectively, the “**Mortgage Payout Amount**”);
- (d) the amount of the Trade Debt;
- (e) the amount of the Outstanding Realty Taxes;
- (f) the amount of the Receiver’s Costs;
- (g) the amount of the Unavailable Tenant Deposits; and
- (h) the amount of the Creditors’ Cash Pool Amount.

### **3.2 Satisfaction of the Purchase Price**

The Purchase Price will be satisfied on or before the Closing Date as follows:

- (a) by wire to the Receiver the amount of \$1.00;
- (b) by assumption of the Assumed Indebtedness;
- (c) by assumption of the Trade Debt;
- (d) by assumption of the Outstanding Realty Taxes;
- (e) by assumption of the Unavailable Tenant Deposits;
- (f) by wire to the applicable Mortgagees (pursuant to a direction re funds to be delivered by the Receiver with the Closing Documents whereby the Receiver will direct the applicable Purchasers to pay to the applicable Mortgagee) of an amount equal to the aggregate of the Mortgage Payout Amounts, as determined by the applicable Purchaser and the applicable Mortgagee;
- (g) by direction from the Purchasers to the Receiver for the Receiver to retain a portion of the Cash and Cash Equivalents equal to the lesser of (i) the amount of Cash and Cash Equivalents, and (ii) the aggregate amount of the Receiver’s Costs and the Creditors’ Cash Pool Amount; and
- (h) by wire to the Receiver of an amount equal to the positive difference, if any, between (i) the aggregate amount of the Receiver’s Costs and the Creditors’ Cash Pool Amount, and (ii) the amount of Cash and Cash Equivalents.

### **3.3 Allocation of Purchase Price**

- (a) An initial estimate of the Purchase Price and allocation among the Co-Owned Properties and other related Subject Assets, is provided for in Schedule “B” hereto.

The Parties shall attempt to agree to an updated estimate of the Purchase Price and allocation among the Co-Owned Properties and other related Subject Assets; provided that the Parties acknowledge and agree that the Creditors' Cash Pool Amount shall not be allocated among the Subject Assets and that the final allocation shall require the Receiver's consent and not violate paragraph 5 of the Receivership Order. Notwithstanding the foregoing, the Parties agree that \$1.00 shall be allocated to the Subject Assets listed in paragraphs (e) to (m) of the definition of "Subject Assets".

- (b) The Receiver shall prepare an updated allocation in consultation with the Purchasers and shall provide to the Purchasers with such updated allocation, or upon reasonable request of the Purchasers, supporting documentation (including supporting documents and information separated by Co-Owned Property on the Tenant Deposits, realty taxes (including the Outstanding Realty Taxes), accounts payable following Closing in respect of the Subject Assets, details of all principal and interest paid to the Mortgagees during the Receivership Proceedings and the Receiver's Costs estimated to Closing (and post closing for the Receiver's Post Closing Costs)) and such other information reasonably requested by the Purchasers (which shall include the information set out in Schedule "C" hereto). The Parties shall cooperate fully in the preparation of such updated allocation and statement.
- (c) If the Parties cannot agree on an allocation among the Co-Owned Properties and other related Subject Assets, the Agreement shall constitute a binding agreement and the Transaction shall proceed and each Party may use its own allocation provided that, for greater certainty, the Parties agree that \$1.00 shall be allocated to the Subject Assets listed in paragraphs (e) to (m) of the definition of "Subject Assets".

### **3.4 Creditors' Cash Pool**

The Creditors' Cash Pool shall be used by the Receiver for the purposes of partially satisfying, releasing and discharging Claims that are vested out as against the Subject Assets pursuant to the Approval and Vesting Order. The Receiver shall have the sole discretion as to the timing and manner of soliciting and validating Claims and the distribution of any amounts from the Creditors' Cash Pool.

### **3.5 Cross Charges**

On Closing, the Purchasers shall cause the TPMT Co-Owners to provide a discharge of the cross-charges and caveats in favour of the TPMT Co-Owners on title to one or more of the Co-Owned Properties relating to those debentures and/or mortgages granted by one or more of the Strategic Entities to the TPMT Co-Owners that secure payment and performance of such Strategic Entities' obligations under the applicable Co-Owners Agreements (collectively, the "**Cross Charge Discharges**").

### 3.6 Mortgagee Term Sheets

- (a) The Receiver agrees to co-operate with and assist the Purchasers in pursuing and consummating the transactions contemplated by the Mortgagee Term Sheets (collectively, the “**Mortgagee Transactions**”) by Closing. The Receiver’s co-operation includes, but is not limited to, providing any reasonable information requested by the Purchasers and in the possession or control of the Receiver, the Strategic Entities and/or the property managers of the Co-Owned Properties.
- (b) The Purchasers shall be solely responsible for any and all expenses and fees in connection with consummating the Mortgagee Transactions.
- (c) The Parties agree that in the event the Purchasers are not able to consummate a Mortgagee Transaction in conjunction with, or prior to, Closing, at the Purchasers’ option, in their sole, unfettered and unreviewable discretion, the Parties shall proceed to complete the Transaction on the Closing Date in accordance with the terms of this Agreement with respect to the Subject Assets other than the Subject Assets relating to the Co-Owned Properties for which the Mortgagee Transaction will not close on, or in conjunction with, Closing, and at the option of the Purchasers, in their sole, unfettered and unreviewable discretion, to be exercised within five (5) Business Days prior to the Closing Date: (i) this Agreement shall be deemed amended to delete the Subject Assets relating to the Co-Owned Properties for which the Mortgagee Transaction has not closed on, or in conjunction with, Closing, and the Purchase Price will be reduced by an amount equal to the Purchase Price allocated to such Co-Owned Properties and other related Subject Assets, as determined by the Parties, and, for greater certainty, this Agreement shall continue to apply *mutatis mutandis* to the remaining Co-Owned Properties and other related Subject Assets in accordance with the terms and conditions hereof; or (ii) the Closing for such Co-Owned Properties and other related Subject Assets only shall be extended from time to time for a period of up to six (6) months in total past the originally scheduled Closing Date on notice by the Purchasers to the Receiver given on or prior to the then scheduled Closing Date in order for the Receiver and the Purchasers to complete such Mortgagee Transaction, whereby upon confirmation from the Purchasers that such Mortgagee Transaction is ready to close such Co-Owned Properties and other related Subject Assets shall be conveyed to the applicable Purchaser for the allocated Purchase Price, as determined by the Parties, on the date that is ten (10) Business Days following the Receiver’s receipt of such confirmation from the Purchasers, in accordance with the terms and conditions hereof.

## ARTICLE 4 ADJUSTMENTS

### 4.1 Purchase Price Adjustments and Access to Information

- (a) The Parties agree that the portion of the Purchase Price constituting Receiver’s Post Closing Costs shall be subject to adjustment. The Receiver shall deliver to the

Purchasers a draft estimate of the Receiver's Costs to Closing (and post Closing for the Receiver's Post Closing Costs) no later than March 31 with an updated estimate not less than ten (10) Business Days prior to Closing which shall include details of the calculations contained therein and shall be made on the basis of the best evidence available as to what the final cost will be. A final statement of Receiver's Costs (with an estimate of the Receiver's Post Closing Costs) shall be delivered to the Purchasers on Closing. The Receiver shall provide the Purchasers on a monthly basis information on the projected and actual Receiver's Post Closing Costs including invoices and other supporting documents. All amounts of the Receiver's Post Closing Costs shall be finally adjusted on a post Closing basis once the Receiver's Post Closing Costs have been determined and finalized. If the actual Receiver's Post Closing Costs are more than the estimated Receiver's Post Closing Costs agreed to on Closing, the Purchasers shall pay to the Receiver such difference and if the actual Receiver's Post Closing Costs are less than the estimated Receiver's Post Closing Costs, the Receiver shall pay to the Purchasers such difference, in each case within thirty (30) days of determination. All adjustments of Receiver's Post Closing Costs shall, in any event, be completed on or before the date which is the later of (i) one hundred and twenty (120) days following Closing, and (ii) the expiry, or earlier termination, of the Transition Services Agreement (the "**Final Adjustment Date**") and no claim for any readjustment may be made by either party after the Final Adjustment Date. Any payments made by the Receiver or the Purchasers following Closing pursuant to this Section shall result in a decrease or increase, as applicable, in the Purchase Price.

- (b) The Receiver shall provide the Purchasers and their consultants and auditors, during normal business hours at any time and from time to time following the Execution Date until the later of (i) six (6) months following Closing, and (ii) the expiry, or earlier termination, of the Transition Services Agreement upon reasonable prior notice to the Receiver and subject to documents and records which the Receiver claims privilege over, access to the books, files, records and information of the Receiver and/or the Strategic Entities relating to the Subject Assets, for the purpose of calculating or verifying the amount of any Accounts Receivable, the Cash and Cash Equivalents, the Trade Debt, and the Receiver's Costs or any other amount included in the Subject Assets that has not been paid, transferred or conveyed to the Purchasers.
- (c) Any items in dispute not resolved within a 30 day period shall be referred as soon as possible thereafter by the Parties to the Court. The Receiver and the Purchasers shall provide or make available all documents and information as are reasonably required by the Court to make its determination.
- (d) The Parties acknowledge and agree that certain Tenant Deposits, as determined by the Parties, acting reasonably, that have been paid by certain Tenants (other than Tenants of Residential Leases) pursuant to their Leases will not be transferred to the Purchasers as part of the Subject Assets because such Tenant Deposits are not available to the Receiver (collectively, the "**Unavailable Tenant Deposits**") and there will be no adjustment to the Purchase Price for any such Unavailable Tenant

Deposits and the Purchasers shall be responsible to the respective Tenants for same in accordance with the terms of such Tenants' Leases.

- (e) Following Closing, for greater certainty, if the Receiver and/or the Strategic Entities receive any rents from the Leases or other revenues relating to the Subject Assets from and after Closing, such rents and revenues shall be held in trust and forthwith paid over to the applicable Purchaser or as it may direct in writing.
- (f) This Section shall survive and not merge on Closing.

## **4.2 Realty Tax Appeals**

- (a) The Receiver and the Purchasers acknowledge that with respect to the Co-Owned Properties, the Strategic Entities and/or the TPMT Co-Owners and/or the Receiver may have instituted certain appeals and/or claims in respect of realty taxes or assessments for certain periods prior to the Closing Date and possibly including the tax year in which the Closing Date occurs (all such appeals and any associated reassessments are hereinafter collectively referred to as the “**Realty Tax Appeals**”).
- (b) On Closing, the Receiver shall assign to the applicable Purchaser all of its right, title and interest, if any, in and to any expected credit, refund and/or rebate which may arise from any of the Realty Tax Appeals (collectively, the “**Realty Tax Refunds**”).
- (c) From and after the Closing Date, the Purchasers may, at their sole cost and expense but without any obligation to do so, assume or retain the carriage of the Realty Tax Appeals and continue as the appellant in the Realty Tax Appeals. At the request of the Purchasers and at the Purchasers' sole cost and expense, the Receiver agrees to co-operate with the Purchasers with respect to the Realty Tax Appeals and to provide the Purchasers with access to any reasonably necessary documents or materials required to continue any Realty Tax Appeals, including any documents or materials in the possession or control of the Strategic Entities. If the Realty Tax Appeals may only be prosecuted in the name of the Strategic Entities and/or the Receiver, at the request of the Purchasers, the Receiver shall cooperate with the Purchasers, including granting, or causing the Strategic Entities to grant, such authorizations as may be reasonably required, to enable the Purchasers to pursue and prosecute such Realty Tax Appeals, at the Purchasers' sole cost and expense. If the Receiver and/or the Strategic Entities receive any of the Realty Tax Refunds after Closing, such Realty Tax Refunds shall be held in trust and forthwith paid over to the applicable Purchaser or as it may direct.
- (d) This Section 4.2 shall survive and not merge on Closing.

## **4.3 Utilities**

- (a) The Purchasers shall not assume any contracts or agreements entered into by or on behalf of the Strategic Entities and/or the TPMT Co-Owners and/or the Receiver

for the supply of any utilities (including electricity, gas, water, fuel, or otherwise) at any of the Co-Owned Properties other than those contracts and agreements the Purchasers elect to assume on Closing by notice to the Receiver given on or before the date that is five (5) Business Days prior to the Closing Date. For greater certainty, the Purchasers shall not be responsible for any such contracts or agreements that the Purchasers elect not to assume.

- (b) The provisions of this Section shall survive and not merge on Closing.

#### **4.4 Tenant Letters of Credit**

If any of the Tenants have issued a letter of credit in favour of any of the Strategic Entities and/or the TPMT Co-Owners or the Receiver as security for their Leases, the Receiver shall use commercially reasonable efforts to make arrangements with any such Tenants prior to the Closing Date to have any such letter of credit replaced on the Closing Date with a new letter of credit in the same amount issued in favour of the applicable Purchaser or as it may direct in writing, and shall deliver or arrange to have delivered by the applicable Tenant such new letter of credit to the applicable Purchaser.

### **ARTICLE 5 INTERIM PERIOD**

#### **5.1 Interim Period**

- (a) In the event that prior to the Closing Date all or a part of any of the Co-Owned Properties is expropriated or notice of expropriation or intent to expropriate all or a part of any of the Co-Owned Properties is issued by any Governmental Authority, the Receiver shall immediately advise the Purchasers thereof by Notice in writing. Notwithstanding the occurrence of any of the foregoing, the Purchasers shall complete the Transaction contemplated herein in accordance with the terms hereof without reduction of the Purchase Price and all compensation for expropriation shall be payable to the applicable Purchaser and all right, title and interest of the Receiver or any of the Strategic Entities and the TPMT Co-Owners to such amounts, if any, shall be assigned to the applicable Purchaser on a without recourse basis.
- (b) The Subject Assets shall be and remain until Closing at the risk of the Receiver. In the event of damage by fire or other hazard to the Subject Assets or any part thereof occurring before the Closing Date, the Receiver shall immediately advise the Purchasers thereof by Notice in writing. Notwithstanding the occurrence of any of the foregoing, the Purchasers shall complete the Transaction contemplated herein in accordance with the terms hereof without reduction of the Purchase Price and the proceeds of any insurance available or actually paid or payable to the Receiver or any of the Strategic Entities and the TPMT Co-Owners shall be paid and/or assigned to the applicable Purchaser. The Receiver shall cause to be maintained the existing insurance coverage on the Subject Assets until the Closing Date.
- (c) The provisions of this Section shall survive and not merge on Closing.

## 5.2 Property Deliveries

As soon as reasonably possible following the Execution Date, to the extent not already in the possession of the Purchasers, the Receiver shall make available to the Purchasers (by way of hard copies and/or by way of electronic data room) the documents relating to the Subject Assets set out in Schedule “M” attached hereto, in each case, only to the extent in the Receiver’s possession or control or the Strategic Entities’ possession or control, and shall cause the existing property managers to make available such documents, to the extent in the property manager’s possession or control (collectively, the “**Property Deliveries**”). The Receiver shall forthwith make available to the Purchasers any changes, additions, updates or supplemental information relating to the Property Deliveries or any other information relating to the Subject Assets. The Receiver shall also make available to the Purchasers within a reasonable period of time following the Purchaser’s written Notice requesting same, to the extent in existence and within the possession or control of the Receiver and/or the existing property managers and/or the Strategic Entities, such other specific documents and information reasonably requested by the Purchasers relating to the ownership, leasing, management, financial, operation and development of the Subject Assets not included in the Property Deliveries, including without limitation, reasonable access to the Tenant files. In the event the Transaction does not close, all Property Deliveries shall be returned to the Receiver or destroyed by the Purchasers within 30 days of the Closing Date and all access available thereunder shall terminate, unless any such Property Deliveries are required for the Purchasers as Co-Owners of any of the Subject Assets.

## 5.3 Contracts

The Purchasers shall not be responsible for any Contracts other than those Contracts the Purchasers elect to assume on Closing by notice to the Receiver given on or before the date that is five (5) Business Days prior to the Closing Date (collectively, the “**Assumed Contracts**”). If any Contracts involving the provision of services to the Subject Assets also apply to any other properties or assets in the control of the Receiver, the Receiver shall be entitled prior to the Closing Date to amend each such Contract or to replace it with a new or restated agreement in order to provide that the Contract, as so amended or replaced (it being agreed that the Contract as so amended or replaced is the Contract for all purposes of this Agreement) shall apply to any of the Subject Assets only and not any other properties or assets in the control of the Receiver and the Purchasers shall have no liability in respect of any Contracts relating to any such other properties or assets. For greater certainty, the Purchasers shall not be responsible for any claims arising from the termination of any Contracts that are not Assumed Contracts.

## 5.4 Permitted Encumbrances and Assumed Contracts

The Purchasers shall enter into such reasonable assumption agreements as the relevant party to an Assumed Contract or Permitted Encumbrance (the relevant party being a “**Holder**”) shall reasonably request to effect the assumption of the Assumed Contracts or the Permitted Encumbrances, as applicable, by the Purchasers (collectively, the “**Contract and/or PE Assumption Agreements**”).



## 5.5 Ground Leases

- (a) The Purchasers acknowledge and agree that the Receiver holds a leasehold interest in the Co-Owned Property located in Duncan, British Columbia pursuant to the Ground Leases. In that regard, the Purchasers acknowledge that the Receiver will request a status statement from the Ground Leases Landlord in a form acceptable to the Purchasers, acting reasonably (the “**Ground Leases Estoppel**”), provided that the failure to obtain the Ground Leases Estoppel shall not constitute a default of the Receiver hereunder. The Purchasers shall cooperate with the Receiver in the Receiver’s efforts to obtain the Ground Leases Estoppel.
- (b) The Receiver and the Purchasers covenant to use commercially reasonable efforts to obtain by the Closing Date the written consent of the Ground Leases Landlord and the Minister, if applicable, to the assignment of the Ground Leases by the Receiver to the applicable Purchaser, to the extent same is required by the terms of the Ground Leases (the “**Landlord Consent**”) subject to the terms of this Agreement as well as the terms of the Approval and Vesting Order provided that failure to obtain the Landlord Consent shall not constitute a default of the Receiver hereunder. The applicable Purchaser shall be responsible for any and all expenses and fees in connection with obtaining the Landlord Consent. The Landlord Consent must be on terms which are acceptable to the applicable Purchaser.
- (c) The Parties agree that in the event the Purchasers are not able to obtain the Landlord Consent on or prior to Closing, at the Purchasers’ option, in their sole, unfettered and unreviewable discretion, the Parties shall proceed to complete the Transaction on the Closing Date in accordance with the terms of this Agreement with respect to the Subject Assets other than the Subject Assets relating to the Co-Owned Property subject to the Ground Leases, and at the option of the Purchasers, in their sole, unfettered and unreviewable discretion, to be exercised within five (5) Business Days prior to the Closing Date: (i) this Agreement shall be deemed amended to delete such Co-Owned Property subject to the Ground Leases and other related Subject Assets from this Agreement and the Purchase Price will be reduced by an amount equal to the Purchase Price allocated to such Co-Owned Property subject to the Ground Leases and other related Subject Assets, as determined by the Parties, and, for greater certainty, this Agreement shall continue to apply *mutatis mutandis* to the remaining Co-Owned Properties and other related Subject Assets in accordance with the terms and conditions hereof; (ii) the Closing for such Co-Owned Property subject to the Ground Leases and other related Subject Assets only shall be extended from time to time for a period of up to twelve (12) months in total past the originally scheduled Closing Date, on notice by the Purchasers to the Receiver given on or prior to the then scheduled Closing Date in order for the Receiver and the Purchasers to receive such Landlord Consent, whereby upon receipt of such Landlord Consent for such Co-Owned Property subject to the Ground Leases and other related Subject Assets shall be conveyed to the applicable Purchaser for the allocated Purchase Price, as determined by the Parties, on the date that is ten (10) Business Days following receipt of such Landlord Consent, in accordance with the terms and conditions hereof; or (iii) the Parties shall proceed

to Closing and the Co-Owned Property subject to the Ground Leases and other related Subject Assets shall be included in the Subject Assets and the Receiver and the applicable Purchaser shall enter into a transition services agreement (the **“Ground Leases Transition Services Agreement”**) whereby, among others things, the Receiver shall cooperate with the Purchasers in any reasonable and lawful arrangements designed to provide the benefits of the Ground Leases and related Subject Assets to the applicable Purchaser, including without limitation, holding or causing to be held any such benefits in trust for the applicable Purchaser or acting as agent for the applicable Purchaser.

## **5.6 Tenant Estoppels**

The Receiver shall use reasonable commercial efforts to obtain and deliver to the Purchaser prior to the Closing Date, estoppel certificates from all Tenants of the Co-Owned Properties (other than Tenants of Residential Leases), in each case, substantially in the form attached hereto as Schedule “L”, amended to reflect the actual details and status of the individual Leases, or such other form as may be prescribed in a Lease (collectively, the **“Estoppel Certificates”** and each an **“Estoppel Certificate”**), provided that the failure to obtain such Estoppel Certificates shall not constitute a default on the part of the Receiver hereunder so long as the Receiver has complied with its obligations in this Section. The Receiver shall forward to the Purchasers copies of Estoppel Certificates as received from Tenants within three (3) Business Days of receipt thereof. The Receiver shall assist and co-operate with, and cause the property managers of the Subject Assets to assist and co-operate with, the Purchasers in addressing and/or resolving any deficiency, dispute or other matter or issue raised in an Estoppel Certificate both before and after Closing. The provisions of this Section shall survive and not merge on Closing.

## **5.7 Employment Matters**

The Purchasers shall have no obligation to make offers of employment to any Employees. The Purchasers shall have no responsibility for any obligations and/or liabilities to the Employees for salary, wages, benefits, bonus, commissions, overtime pay, accrued time off, banked overtime and vacation pay (whether or not such accrued amounts would otherwise be payable or owing), holiday pay and any other form of remuneration or compensation owing or accruing to an Employee up to and including the Closing Date.

## **5.8 Operation of Co-Owned Properties during Interim Period**

During the Interim Period:

- (a) The Receiver shall not, and shall not permit the property managers or any other agent of the Receiver and/or the Strategic Entities to: (i) enter into any new Lease of the Co-Owned Properties or renew or extend the term of the existing Leases at rents which are not already pre-determined by the terms of the relevant Lease; or (ii) enter into any amendment, supplement or termination of an existing Lease without the prior approval of the Purchasers, which approval may be unreasonably withheld, in the Purchasers’ sole, absolute and unfettered discretion. The Purchasers’ approval hereunder shall be automatically deemed to have been refused

by the Purchasers if no response is received by the Receiver from the Purchasers within two (2) Business Days following a written request for approval.

- (b) The Receiver shall not, and shall not permit the property managers or any other agent of the Receiver and/or the Strategic Entities to, enter into any Contracts without the written approval of the Purchasers which approval may not be unreasonably withheld, conditioned or delayed. The Purchasers' approval hereunder shall be automatically deemed to have been refused by the Purchasers if no response is received by the Receiver from the Purchasers within two (2) Business Days following a written request for approval.
- (c) The Receiver shall continue in force all policies of insurance maintained by the Receiver and/or the Strategic Entities with respect to the Subject Assets in a commercially reasonable manner.
- (d) The Receiver shall not grant any registered Encumbrances and the Receiver shall not amend, modify, vary, extend, terminate, surrender or cancel any Permitted Encumbrances, in either case without the prior written consent of the Purchasers.
- (e) The Receiver shall not incur any additional borrowings or liabilities under the Receiver's Borrowing Charge relating to the Subject Assets without the written approval of the Purchasers.
- (f) The Receiver shall give prompt written notice to the Purchasers of any litigation or legal proceeding initiated by a Tenant with respect to the Subject Assets.
- (g) The Receiver shall give prompt written notice to the Purchasers following its receipt of knowledge of (i) any Tenant defaults under any payment or other provisions of the Leases, (ii) any correspondence in respect of any renewals or extensions of the Leases and (iii) Off-Title Compliance Matters that the Receiver receives with respect to the Subject Assets.

## **5.9 Transition Services**

Following the Execution Date and prior to Closing, the Receiver shall, and cause the Strategic Entities to, assist the Purchasers with all support and transition services, including and without limiting the obligation of the Receiver in Section 5.2, accessing any financial, information technology or other information relevant to the ownership, management, development, operation, maintenance, repair, cleaning, security, fire protection or servicing of the Subject Assets from the Strategic Entities and/or the existing property managers of the Subject Assets. Prior to Closing, the Purchasers and the Receiver shall negotiate, in good faith, the terms of an agreement governing the provision of support and transition services to continue following Closing to each other as is reasonably needed by the Purchasers or the Receiver, as appropriate, including the above mentioned transition services and the collection of the Accounts Receivable, the payment of any accounts payable relating to the Subject Assets and the transition of bank accounts and property management services, for no additional fee other than payment of the Receiver's Post Closing Costs plus the applicable GST/HST (the "**Transition Services Agreement**").

### 5.10 Non-Assignable Rights

Nothing in this Agreement shall be construed as an assignment of, or an attempt to assign to the Purchasers, any Warranty, License and Permit, Permitted Encumbrance or Assumed Contract which is (i) not assignable; or (ii) not assignable without the approval or consent of the other party or parties thereto, without first obtaining such approval or consent (collectively, “**Non-Assignable Rights**”). The failure to obtain any such approval or consent, or the fact that a Warranty, License and Permit, Permitted Encumbrance or Assumed Contract is not assignable, shall not entitle the Purchasers to terminate this Agreement or to any other right or remedy whatsoever including the Purchasers not being entitled to make any Claims against the Receiver. In connection with such Non-Assignable Rights, the Receiver shall, at the request of the Purchasers: (a) apply for and use all reasonable efforts to obtain such consents or approvals, in a form satisfactory to each of the parties, acting reasonably; and (b) cooperate with the Purchasers in any reasonable and lawful arrangements designed to provide the benefits of such Non-Assignable Rights to the Purchasers, including without limitation, holding or causing to be held any such Non-Assignable Rights in trust for the Purchasers or acting as agent for the Purchasers. This Section does not apply to any Non-Assignable Rights in respect of the Leases, the Ground Leases, and the Permitted Encumbrances securing the Indebtedness, it being the intention of the Parties that all consents and approvals with respect to same are to be governed by the remaining terms of this Agreement. This Section shall survive and not merge on Closing.

## ARTICLE 6 REPRESENTATIONS, WARRANTIES & COVENANTS

### 6.1 Receiver's Representations and Warranties

The Receiver represents and warrants to and in favour of the Purchasers as of the Execution Date and as of Closing (except with respect to section 6.1(e)) as to the following and acknowledges and confirms that the Purchasers are relying upon such representations and warranties in connection with the entering into of this Agreement:

- (a) Receiver has been appointed by the Court as Receiver and Manager of the Subject Assets and such appointment is valid and subsisting as of the Effective Date and has remained valid and subsisting up to and including the Closing Date;
- (b) Subject to the issuance of the Approval and Vesting Order, the Receiver has the right to enter into this Agreement and complete this Transaction;
- (c) this Agreement does, and when executed and delivered by the Receiver the Closing Documents will, constitute a valid and binding obligation of the Receiver enforceable against it in accordance with its terms subject to applicable bankruptcy, insolvency, winding-up, liquidation, reorganization, arrangement, moratorium and other laws affecting creditors' rights, generally and general principles of equity;
- (d) the Receiver is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada);

- (e) the Receiver has applied to the Canada Revenue Agency (the “CRA”) to be a registrant for the purposes of the tax imposed under Part IX of the Excise Tax Act in its capacity as Receiver and Manager of the Subject Assets under this Agreement but has not yet received any notice from the CRA with respect to the status of its application;
- (f) to the best of the knowledge of the Receiver, each of the Strategic Limited Partnerships (except for Claridge Capital Corp. and Claridge Limited Partnership), is a registrant for the purposes of the tax imposed under Part IX of the *Excise Tax Act* and the respective registration numbers of each of the Strategic Limited Partnerships are set out in Schedule “A” hereto under the heading “Strategic LP”;
- (g) to the best knowledge of the Receiver without independent investigation or inquiry, the Receiver has not received any notice or other communication (whether written or otherwise) of any actual or alleged breach or default under any Assumed Contract, Permitted Encumbrance or Lease and the Receiver is not aware of any outstanding disputes with any Tenants, in each case except as been disclosed to the Purchasers in writing;
- (h) to the best knowledge of the Receiver without independent investigation or inquiry, the Receiver has not received any written notice, order or directive from any Governmental Authority advising of any (i) defect in the construction of any Building or any installations therein, (ii) work order or deficiency; or non-compliance with any building codes, zoning by-laws, fire codes, environmental protection legislation or other law or regulation, in each case except as been disclosed to the Purchasers in writing;
- (i) the Receiver has not engaged any real estate agent or broker in connection with the Transaction for which the Purchasers will incur any liability. For greater certainty, the Receiver has engaged brokers with respect to leasing the Co-Owned Properties and leasing commissions may be owing as set out in the definition of Trade Debt;
- (j) to the best knowledge of the Receiver without independent investigation or inquiry, the Receiver has not received any written notice of any pending or threatened expropriation proceedings relating to any of the Co-Owned Properties, except as been disclosed to the Purchasers in writing; and
- (k) to the best knowledge of the Receiver, the Receiver has provided the Purchasers with copies of all Leases, Contracts, Warranties and unregistered Permitted Encumbrances and material correspondence relating to any of the foregoing, in each case to the extent in its possession.

## **6.2 Purchasers’ Representations and Warranties**

Each Purchaser represents and warrants to and in favour of the Receiver as of the Execution Date and as of Closing as to the following and acknowledges and confirms that the Receiver is relying upon such representations and warranties in connection with the entering into of this Agreement:

- (a) such Purchaser has been duly formed and is validly subsisting under the Laws of the jurisdiction of its incorporation, and has all requisite corporate capacity, power and authority to carry on its business as now conducted by it and to own its properties and assets and is qualified to carry on business under the Laws of the jurisdictions where it carries on a material portion of its business;
- (b) such Purchaser is not a non-resident of Canada within the meaning of the *Income Tax Act* (Canada);
- (c) such Purchaser is a registrant for the purposes of the tax imposed under Part IX of the *Excise Tax Act*;
- (d) the execution, delivery and performance by such Purchaser of this Agreement has been duly authorized by all necessary corporate action on the part of such Purchaser subject to the Approval and Vesting Order and authorization as is required by the Court; and
- (e) this Agreement does, and when executed and delivered by such Purchaser, the Closing Documents will, constitute a valid and binding obligation of such Purchaser enforceable against it in accordance with its terms subject to applicable bankruptcy, insolvency, winding-up, liquidation, reorganization, arrangement, moratorium and other laws affecting creditors' rights, generally and general principles of equity.

### **6.3 Purchasers' Covenants**

- (a) The Purchasers shall use commercially reasonable efforts to take all such actions as are within their power or control, and to cause other actions to be taken which are not within their power or control, so as to ensure compliance with each of the conditions and covenants set forth in Article 7 which are for the benefit of any other Party (including any conditions for the mutual benefit of the Parties).
- (b) The Purchasers will promptly notify the Receiver upon:
  - (i) becoming aware of any Order or any complaint requesting an Order restraining or enjoining the execution of this Agreement or the consummation of the Transactions; or
  - (ii) receiving any notice from any Governmental Authority of its intention:
    - (A) to institute a suit or proceeding to restrain or enjoin the execution of this Agreement or the consummation of the Transaction; or
    - (B) to nullify or render ineffective this Agreement or such Transaction.

#### **6.4 Receiver's Covenants**

- (a) The Receiver agrees to take all commercially reasonable actions as are within its power or control, and to use its commercially reasonable efforts to cause other actions to be taken which are not within its power or control, so as to fulfill the conditions set forth in Article 7 which are for the benefit of any other Party (including any conditions for the mutual benefit of the Parties).
- (b) The Receiver will promptly notify the Purchasers upon:
  - (i) becoming aware of any Order or any complaint requesting an Order restraining or enjoining the execution of this Agreement or the consummation of the Transactions; or
  - (ii) receiving any notice from any Governmental Authority of its intention:
    - (A) to institute a suit or proceeding to restrain or enjoin the execution of this Agreement or the consummation of the Transaction;
    - (B) to nullify or render ineffective this Agreement or such Transaction;
  - (iii) The Receiver agrees to take all commercially reasonable actions as are within its power or control, so as to obtain the Receiver's GST/HST registration from the CRA referred to in Section 6.1(e) and upon receiving such registration, the Receiver shall provide such registration number(s) to the Purchasers forthwith upon receipt, if the GST/HST registration number of the applicable Co-Owner has been cancelled at the Closing Date; or
  - (iv) If on Closing, the Purchaser is required to pay to the Receiver any GST/HST on the purchase and sale transaction of the applicable Subject Assets pursuant to Section 6.5, the Receiver shall provide to the applicable Purchaser the applicable valid GST/HST registration number of the applicable Co-Owner and, if such number has been cancelled, the Receiver shall provide to the applicable Purchaser its GST/HST registration it has obtained as an agent of the applicable Co-Owner immediately after it has obtained such GST/HST registration number from the CRA.

#### **6.5 Tax Matters**

In addition to the representations and warranties set forth in Section 6.2, each Purchaser further warrants, represents and covenants to the Receiver, and acknowledges and confirms that the Receiver is relying on such representations and warranties, indemnities and covenants in connection with the entering into of this Agreement, that:

- (a) such Purchaser is duly registered under Subdivision (d) of Division V of Part IX of the *Excise Tax Act* with respect to GST/HST;

- (b) such Purchaser has entered into this Agreement and is purchasing the applicable Subject Assets on the Closing Date, as principal for its own account and not as an agent, nominee, trustee or otherwise on behalf of another Person;
- (c) to the extent permitted under subsection 221(2) of the *Excise Tax Act* and any equivalent or corresponding provision under any applicable provincial or territorial legislation and if the election provided for in section 167 of the *Excise Tax Act* is not filed with the CRA, such Purchaser shall self-assess and remit directly to the appropriate Governmental Authority any GST/HST, imposed under the *Excise Tax Act* and any similar value added or multi-staged tax or sales tax imposed by any applicable provincial or territorial legislation payable in connection with the purchase and sale transaction of the applicable Subject Assets;
- (d) on Closing and if the election provided for in section 167 of the *Excise Tax Act* is not going to be made with the CRA, such Purchaser will pay, in addition to the applicable allocated portion of the Purchase Price, any applicable GST/HST imposed under the *Excise Tax Act* and any similar value added or multi-staged tax or sales tax exigible on the purchase and sale transaction of the applicable Subject Assets, except to the extent that such Purchaser is permitted under subsection 221(2) of the *Excise Tax Act* and any equivalent or corresponding provision under any applicable provincial or territorial legislation to self-assess and remit such taxes directly to the appropriate Governmental Authority, and such Purchaser shall have executed and delivered a certificate, undertaking and indemnity which includes its certification of its registration number issued under the *Excise Tax Act* substantially in the form set out in Schedule “G” (each a “**GST/HST Certificate, Undertaking and Indemnity**”);
- (e) if the Purchaser is required to self-assess the GST/HST under subsection 221(2) of the *Excise Tax Act*, such Purchaser shall make and file all required return(s) in accordance with the requirements of subsection 228(4) of the *Excise Tax Act* and any equivalent or corresponding provision under any applicable provincial or territorial legislation;
- (f) if both parties conclude that an election under subsection 167(1) of the *Excise Tax Act* can be made with respect to the transfer of the applicable Co-Owned Properties and other related Subject Assets by the Receiver, acting as the agent of the applicable Co-owner, to the applicable Purchaser, the Receiver and the applicable Purchaser shall jointly execute such an election in the form prescribed for such purposes (which form shall be prepared by the applicable Purchaser at satisfaction of the Receiver, acting reasonably) such that the transfer of the applicable Co-Owned Properties and other related Subject Assets by the Receiver, acting as an agent of the applicable Co-owner, to the applicable Purchaser, will take place without payment of any GST/HST. The applicable Purchaser shall file the election form referred to above with the CRA together with its GST/HST return for its GST/HST reporting period during which the transaction of purchase and sale contemplated herein occurs and, promptly thereafter (at the latest one month after the filing of the election by the applicable Purchaser), the applicable Purchaser



should confirm to the Receiver in writing that such election form has been so filed; and

- (g) such Purchaser shall indemnify and save the Co-owners and the Receiver harmless from and against any and all GST/HST imposed under the *Excise Tax Act* and any similar value added or multi-staged tax or sales tax, penalties, costs and/or interest which may become payable by or assessed against the Receiver pertaining to any failure of the Purchaser to file any election under Section 167 of the *Excise Tax Act* referred to in this Section 6.5 which the Parties have agreed to make or any failure in acceptance by applicable governmental authorities of such election or as a result of any inaccuracy, misstatement, or misrepresentation made by such Purchaser in connection with any matter raised in this Section 6.5 or in the applicable GST/HST Certificate, Undertaking and Indemnity or any failure by such Purchaser to comply with the provisions of this Section 6.5 or the applicable GST/HST Certificate, Undertaking and Indemnity.

Notwithstanding the foregoing, the Parties shall use their commercially reasonable efforts in good faith to minimize (or eliminate) any GST/HST payable under the *Excise Tax Act* in respect of the Closing by, among other things, making such elections and taking such steps as may be provided for under that Act (including, for greater certainty, making a joint election in a timely manner under Section 167 of that Act) as may reasonably be requested by the applicable Purchasers in connection with the Closing.

The provisions of this Section 6.5 shall survive and not merge on Closing.

## **6.6 Survival of Covenants, Representations and Warranties**

Except as otherwise expressly provided in this Agreement to the contrary, no representations, warranties, covenants or agreements of the Receiver or the Purchasers in this Agreement shall survive the Closing.

## **6.7 Competition Act Approval**

- (a) As soon as reasonably possible following the Execution Date, the Purchasers shall submit a request for an advance ruling certificate to the Commissioner in respect to the Transaction. The Purchasers and the Receiver shall provide to the Commissioner at the earliest practicable date all additional information, documents or other materials that may be requested by the Commissioner in connection with his review of the Transaction. If requested by the Purchasers the Receiver shall prepare and submit a notification in accordance with Part IX of the Competition Act with the Commissioner.
- (b) The Purchasers and the Receiver shall use their commercially reasonable efforts to obtain the Competition Act Approval as soon as reasonably practicable but, in any event, no later than the Closing Date. The Purchasers, acting reasonably, and after consultation with the Receiver, will determine and direct the efforts to obtain the Competition Act Approval, including leading all communications and strategy relating to such efforts.

- (c) With respect to the Competition Act Approval, (i) each Party shall be given a reasonable opportunity to review in advance and comment on any proposed submissions to a Governmental Authority, and reasonable consideration shall be given to any comments made by such Party, (ii) each Party shall promptly notify the other Party of any communication from a Governmental Authority and provide a copy thereof, and will permit the other Party to review in advance any proposed communication with a Governmental Authority, (iii) no Party shall participate in any meeting, discussion or correspondence of a substantive nature with a Governmental Authority unless it consults with the other Party in advance and provides the other Parties or their external counsel the opportunity to attend and participate thereat, and (iv) neither Party will take any action that is likely to have the effect of materially delaying, impairing or impeding the receipt of any Competition Act Approval. Notwithstanding the foregoing, it is agreed that where submissions or communications contain competitively sensitive information of a Party, such submissions or communications will be shared on an external counsel only basis with counsel to the other Party, and redacted versions of such submissions or communications will be provided to the other Party.
- (d) The Purchasers shall be responsible for the filing fees in connection with the Competition Act Approval.

## **ARTICLE 7**

### **CLOSING**

#### **7.1 Conditions of Closing for the Benefit of the Purchaser**

The Purchaser's obligation to complete the purchase and sale of the Subject Assets is subject to the following conditions to be fulfilled or performed, on or before the Closing Date, which conditions are for the exclusive benefit of the Purchasers and may be waived, in whole or in part, by the Purchasers:

- (a) in conjunction with the Closing, the transactions contemplated under each of the Mortgagee Term Sheets shall be completed on terms acceptable to the Purchasers in their sole discretion, including the assumption by the applicable Purchaser of the applicable Assumed Indebtedness (including any amendments to the security documents relating thereto) and the prepayment of the applicable Indebtedness that is not Assumed Indebtedness and release and discharge of the Encumbrances securing and relating to such Indebtedness, in each case subject to Section 3.6;
- (b) the Purchasers shall have entered into one or more property management agreements with the existing property managers, or such other property managers in its sole discretion, on terms satisfactory to the Purchasers, acting reasonably;
- (c) the Purchasers shall have received an executed certificate of the Strategic Entities certifying that each of the Strategic Entities is not a non-resident of Canada or not a "partnership" other than a "Canadian partnership", in each case for the purposes of Section 116 of the *Income Tax Act* (Canada);

- (d) the representations and warranties of the Receiver in Section 6.1 shall be true and correct as of the Closing Date in all material respects with the same force and effect as if such representations and warranties were made on and as of such date; and
- (e) the Receiver shall have performed and complied with all of the other terms and conditions in this Agreement on its part to be performed or complied with at or before Closing in all material respects and shall have executed and delivered or caused to have been executed and delivered to the Purchasers at Closing all the Closing Documents contemplated or required to be so executed and delivered in this Agreement.

## **7.2 Conditions of Closing for the Benefit of the Receiver**

The Receiver's obligation to complete the purchase and sale of the Subject Assets is subject to the following conditions to be fulfilled or performed, on or before the Closing Date, which conditions are for the exclusive benefit of the Receiver and may be waived, in whole or in part, by the Receiver:

- (a) the representations and warranties of the Purchasers in Section 6.2 shall be true and correct as of the Closing Date in all material respects with the same force and effect as if such representations and warranties were made on and as of such date; and
- (b) the Purchasers shall have paid the Purchase Price and shall have performed and complied with all of the terms and conditions in this Agreement on their part to be performed or complied with at or before Closing in all material respects and shall have executed and delivered or caused to have been executed and delivered to the Receiver at Closing all the Closing Documents contemplated required to be so executed and delivered in this Agreement.

## **7.3 Conditions of Closing for the Mutual Benefit of the Parties**

The obligations of either the Receiver or the Purchasers to complete the purchase and sale of the Subject Assets are subject to the following conditions to be fulfilled or performed, on or before the Closing Date, which conditions are for the mutual benefit of each of the Parties and may only be waived, in whole or in part, by agreement of the Parties:

- (a) the Receiver shall have obtained the Approval and Vesting Order and such additional Orders before non-Alberta courts, if any, in form and substance satisfactory to the Purchasers and the Receiver, which Approval and Vesting Order and any additional Orders shall be Final;
- (b) no injunction or other order of a court of competent jurisdiction has been issued to enjoin, restrict or prohibit the Transaction;
- (c) the Purchasers shall have obtained the Landlord Consent, subject to Section 5.5;
- (d) the Purchasers shall have received the Promissory Note in accordance with the Off-Ramp Term Sheet;

- (e) the Purchasers shall have received the fully executed Release in accordance with the Off-Ramp Term Sheet; and
- (f) the Purchasers shall have obtained, at their sole cost and expense, the Competition Act Approval in respect of the purchase and sale of the Subject Assets.

#### **7.4 Closing Documents**

On or before Closing, subject to the provisions of this Agreement, the Receiver and the Purchasers shall, execute or cause to be executed and shall deliver or cause to be delivered into escrow (in a sufficient number of copies or counterparts for the Purchasers and the Receiver and, where applicable, in registerable form), the following, which shall be in form and substance reasonably satisfactory to the Purchasers and the Receiver and their respective solicitors:

- (a) By the Receiver and the Purchasers:
  - (i) an assignment of the Realty Tax Appeals substantially in the form attached as Schedule “K”;
  - (ii) the Assignment and Assumption of Assumed Contracts and Permitted Encumbrances;
  - (iii) the Assignment and Assumption of Leases;
  - (iv) the Assignment and Assumption of Ground Leases;
  - (v) the Transition Services Agreement;
  - (vi) the Ground Leases Transition Services Agreement, if applicable, in accordance with Section 5.5(c);
  - (vii) termination of the Co-Owner Agreements and all nominee agreements and Property Management Agreements, and all other Contracts (other than Assumed Contracts), each in form satisfactory to the Purchasers and at no cost to the Purchasers; and
  - (viii) such other documents as each Party or each Party’s solicitors shall reasonably require in good faith in accordance with this Agreement or as may be required under applicable Laws.
- (b) By the Receiver:
  - (i) the Approval and Vesting Order and any Orders of courts of the Federal Court of Canada, Nova Scotia or New Brunswick or any other documents, certificates or instruments reasonably required by the Purchasers to register such Approval and Vesting Order, and other Orders, if applicable, on title to the Co-Owned Properties;

- (ii) the statement of adjustments evidencing the adjustments made at Closing in accordance with Section 4.1;
- (iii) an assignment of Warranties, to the extent that they are assignable without consent;
- (iv) an absolute assignment of the Leases with Her Majesty the Queen in right of Canada and all other documentation required pursuant to the requirements of the *Financial Administration Act* (Canada) or by such Tenant, including a notice of change in ownership and all documentation required in connection with the assignment of any Leases with Her Majesty the Queen in Right of any applicable Province and/or required pursuant to the requirements of any similar provincial legislation;
- (v) a general conveyance and assignment of all Subject Assets;
- (vi) the Estoppel Certificates, to the extent received from Tenants (other than Tenants of Residential Leases);
- (vii) a certificate of the Receiver certifying that the Receiver is not a non-resident of Canada for the purposes of Section 116 of the *Income Tax Act* (Canada);
- (viii) a notice and direction to Tenants for each Co-Owned Property advising of the sale of the applicable Co-Owned Property and directing that all rent payable after Closing be paid to the applicable Purchaser or as the applicable Purchaser may direct;
- (ix) a notice and direction to all parties to the Assumed Contracts advising of the sale of the Co-Owned Properties;
- (x) all Tenant Deposits held by the Receiver as part of the Leases and if available for Closing, a new letter of credit from any of the Tenants that had issued a letter of credit in favour of the Strategic Entities or the Receiver as security for their Leases, in accordance with Section 4.4;
- (xi) a bill of sale for the Chattels;
- (xii) an assignment of the Intellectual Property, if any;
- (xiii) the Cash and Cash Equivalents that are the property of the Purchasers;
- (xiv) payout statements from each of the lenders to Indebtedness that is not Assumed Indebtedness and a direction from the Receiver to the Purchasers to pay the applicable portion of the Purchase Price to the applicable lenders to Indebtedness that is not Assumed Indebtedness in accordance with Section 3.2;

- (xv) a certificate of the Receiver confirming the truth and correctness, in all material respects, of the representations and warranties of the Receiver contained in Section 6.1;
  - (xvi) all master keys relating to the Buildings, if any, all security cards and access cards relating to the Buildings, if any, and all combinations and passwords to vaults and combination locks and other security features located in the Buildings, if any, in each case, to the extent in the possession or control of the Receiver, or to the extent in the possession or control of the Strategic Entities, can be obtained by the Receiver using commercially reasonable efforts which, for greater certainty, shall include exercising the Receiver's powers under the Receivership Order;
  - (xvii) all original Leases, the Ground Leases, Assumed Contracts, the Property Plans and the Property Deliveries, in each case that are in the possession or control of the Receiver, or to the extent in the possession or control of the Strategic Entities, can be obtained by the Receiver using commercially reasonable efforts which, for greater certainty, shall include exercising the Receiver's powers under the Receivership Order; and
  - (xviii) such other bills of sale, assignments, instruments of transfer, deeds, assurances, consents and other documents as shall be necessary or desirable to effectively transfer to the Purchasers the Subject Assets or as the Purchasers or the Purchasers' solicitors shall reasonably require in good faith in accordance with this Agreement or as may be required under applicable Laws;
- (c) By the Purchasers:
- (i) the Purchase Price;
  - (ii) the GST/HST Certificate, Undertaking and Indemnity from each Purchaser;
  - (iii) the Cross Charge Discharges, unless included in the Encumbrances to be discharged and/or deleted pursuant to the Approval and Vesting Order;
  - (iv) a certificate of the Purchasers confirming the truth and correctness, in all material respects, of the representations and warranties of the Purchasers contained in Section 6.2;
  - (v) the Contract and/or PE Assumption Agreements, if any, in accordance with Section 5.4; and
  - (vi) such other documents as the Receiver or the Receiver's solicitors shall reasonably require in good faith in accordance with this Agreement or as may be required under applicable Laws.

## **7.5 Closing Date**

- (a) The completion of the Transaction contemplated by this Agreement (the “**Closing**”) shall take place at 10:00 a.m. (Calgary time) on the Closing Date at the Calgary office of Osler, Hoskin and Harcourt LLP, or at such other place as may be agreed upon by the Receiver and the Purchasers in writing.
- (b) Subject to satisfaction or waiver by the relevant Party or Parties, as applicable, of the conditions of closing in its favour contained in this Article 7, at Closing, the Purchasers will pay or satisfy the Purchase Price in accordance with Article 3, and the Closing of the Transaction will take effect, pursuant to the Approval and Vesting Order, upon delivery of the Receiver’s Certificate.

## **7.6 Confirmation of Satisfaction of Conditions**

On the Closing Date, subject to satisfaction or waiver by the relevant Party or Parties, as applicable, of the conditions of Closing in its favour contained in Article 7, the Parties or their respective solicitors shall confirm to each other the satisfaction of all conditions to Closing and thereupon, the Receiver shall deliver a copy of the Receiver’s Certificate to the Purchasers. Following Closing, the Receiver shall file the Receiver’s Certificate with the Court.

## **7.7 Closing**

- (a) The Purchase Price shall be held by the Receiver, in trust in a separate interest bearing account, pending completion of the Transaction or earlier termination of this Agreement. In holding and dealing with the funds paid to the Receiver in trust and any interest earned thereon pursuant to this Agreement, the Receiver is not bound in any way by any agreement other than this Section 7.7 and the Approval and Vesting Order and the Receiver shall not assume or be deemed to assume any duty, liability or responsibility other than to hold the trust funds and any interest earned thereon in accordance with the provisions of this Section 7.7 and to pay the funds, and any interest earned thereon, to the Party becoming entitled thereto in accordance with the terms of this Agreement, except in the event of a dispute between the Parties as to entitlement to the trust funds, of which the Receiver has been given notice in writing, the Receiver may, in its sole, subjective and unreviewable discretion, or shall, if requested by either of the Parties, pay the trust funds and any and all interest earned thereon into court, whereupon the Receiver shall have no further obligations relating to the trust funds or any interest earned thereon or otherwise hereunder.
- (b) The Receiver shall not, under any circumstances, be required to verify or determine the validity of any written notice or other document whatsoever delivered to the Receiver in connection with the trust funds and the Receiver is hereby relieved of any liability or responsibility for any loss or damage which may arise as a result of the acceptance by the Receiver of any such written notice or other document.
- (c) On or before Closing, the Parties’ respective solicitors shall exchange the Closing Documents in escrow and the Purchase Price shall be delivered to or paid to the

order of the Receiver, in trust, (unless otherwise directed) and the Purchase Price shall remain in escrow with the Receiver until the Receiver has delivered the Receiver's Certificate to the Purchasers, upon the occurrence of which the escrow shall be lifted, the Closing Documents shall take effect as of the date and time set out in the Receiver's Certificate, and the balance of the Purchase Price shall be forthwith released to the Receiver subject to the terms and conditions of this Agreement and the Closing shall be deemed to have occurred as of such date and time set out in the Receiver's Certificate and fully signed Closing Documents shall be released to each of the Receiver and Purchasers.

- (d) This Section 7.7 shall survive the Closing or termination of this Agreement.

## **7.8 Filings and Authorizations**

- (a) Each of the Receiver and the Purchasers, as promptly as practicable after the execution of this Agreement, will make, or cause to be made, all such filings and submissions under all Laws applicable to it, as may be required for it to consummate the purchase and sale of the Subject Assets in accordance with the terms of this Agreement. The Receiver and the Purchasers shall co-ordinate and cooperate with one another in exchanging such information and supplying such assistance as may be reasonably requested by each in connection with the foregoing including, providing each other with all notices and information supplied to or filed with any Governmental Authority (except for notices and information which the Receiver or the Purchasers, in each case acting reasonably, considers highly confidential and sensitive which may be filed on a confidential basis), and all notices and correspondence received from any Governmental Authority.
- (b) The Parties acknowledge and agree that the Receiver shall be entitled to deliver to the Purchasers and file the Receiver's Certificate with the Court, without independent investigation, upon receiving written confirmation that all conditions of Closing have been satisfied or waived and upon receipt of the Purchase Price, and the Receiver shall have no liability to the Purchasers or any other Person as a result of filing the Receiver's Certificate. The Receiver shall execute and deliver the Receiver's Certificate to the Parties upon its satisfaction or waiver of the conditions to Closing in its favour and receipt of confirmation from the Purchasers and/or the Purchasers' solicitors that the conditions to Closing in their favour have been satisfied or waived.

## **7.9 Court Matters**

- (a) The Receiver shall consult and co-ordinate with the Purchasers and their respective legal advisors regarding the parties upon whom the motion seeking the Approval and Vesting Order will be served. In this regard, the Receiver shall, no less than three (3) Business Days prior to service thereof, provide the Purchasers with draft motion materials (including for purpose of clarity any affidavit or receiver's report in support thereof). The Receiver shall use commercially reasonable efforts to obtain the Approval and Vesting Order by no later than April 17, 2020 (or such



later dates as the Parties may agree in writing). The Receiver shall endeavour to provide notice of the application to Tenants (other than Tenants of Residential Leases); provided that the form of notice shall be in form and substance satisfactory to each of the Parties, each acting reasonably.

- (b) Each of the Purchasers and the Receiver shall provide such information and take such actions as may be reasonably requested by the other to assist the Receiver in obtaining the Approval and Vesting Order and any other order of the Court reasonably necessary to consummate the transactions contemplated by this Agreement.
- (c) From and after the Execution Date until the Closing or termination of this Agreement, the Receiver will not solicit or approach another party or enter into or participate in any negotiations or discussions with another party, or invite another party to submit any offer, regarding any transaction for all or any part of the Subject Assets.

## **7.10 Termination**

This Agreement may, by notice in writing given at or prior to Closing, be terminated:

- (a) by mutual consent of the Purchasers and the Receiver or on further order of the Court;
- (b) by the Purchasers if any of the conditions in Section 7.1 have not been satisfied on or before the Closing Date and the Purchasers have not waived such condition;
- (c) by the Receiver if any of the conditions in Section 7.2 have not been satisfied on or before the Closing Date and the Receiver has not waived such condition; or
- (d) by either Party if any of the conditions in Section 7.3 have not been satisfied on or before the Closing Date and the Parties have not waived such condition.

## **ARTICLE 8 OTHER PROVISIONS**

### **8.1 Confidentiality**

The Receiver may disclose this entire Agreement to its professional advisors and the Court. The Receiver will seek a sealing order sealing Schedule “B” of this Agreement. Further, the Receiver may disclose this Agreement (except for Schedule “B”) to any interested party as the Receiver deems reasonably necessary. The Receiver may not disclose Schedule “B” of this Agreement or any information provided by the Purchasers in connection herewith unless the Purchasers have approved or if required by applicable laws or if the Court otherwise directs. Notwithstanding the foregoing, if the Receiver determines, acting reasonably, that in order to comply with applicable laws, it is required to disclose Schedule “B” of this Agreement or any information provided by the Purchasers in connection herewith, to any other Person the Receiver shall have the right to do so after prior consultation with the Purchasers.

## **8.2 Purchasers**

- (a) Each Purchaser is entering into this Agreement and the applicable Closing Documents as an individual party on its own behalf and not on behalf of any other Purchaser (as to the respective Co-Owned Property and other related Subject Assets as set out in Schedule "A" hereto).
- (b) Following Closing, each Purchaser shall have no obligation or liability in respect of any representations or warranties or any covenants, liabilities, obligations or indemnities made or incurred by any other Purchaser pursuant to this Agreement or any Closing Document.

## **8.3 Time of the Essence**

Time shall be of the essence of this Agreement.

## **8.4 Entire Agreement**

This Agreement constitutes the entire agreement between the Parties with respect to the Transaction and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties with respect to the subject matter of this Agreement. There are no representations, warranties, covenants, conditions or other agreements, legal or conventional, express or implied, collateral, statutory or otherwise, between the Parties in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement. The Parties have not relied and are not relying on any other information, discussion or understanding in entering into and completing the Transaction.

## **8.5 Waiver**

- (a) No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision (whether or not similar), nor shall such waiver be binding unless executed in writing by the Party to be bound by the waiver.
- (b) No failure on the part of the Receiver or the Purchasers to exercise, and no delay in exercising any right under this Agreement shall operate as a waiver of such right; nor shall any single or partial exercise of any such right preclude any other or further exercise of such right or the exercise of any other right.

## **8.6 Further Assurances**

Each of the Parties covenants and agrees to do such things, to attend such meetings and to execute such further conveyances, transfers, documents and assurances as may be deemed necessary or advisable from time to time in order to effectively transfer the Subject Assets to the Purchasers and carry out the terms and conditions of this Agreement in accordance with their true intent. The provisions of this Section 8.6 shall survive and shall not merge on Closing.

## **8.7 Severability**

If any provision of this Agreement shall be determined by a court of competent jurisdiction to be illegal, invalid or unenforceable, that provision shall be severed from this Agreement and the remaining provisions shall continue in full force and effect.

## **8.8 Governing Law**

This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein. However, to the extent required to comply with laws relating to the conveyancing of real property, the laws of the Provinces in which the Co-Owned Properties are located will apply to those Co-Owned Properties and other related Subject Assets. Each Party irrevocably and unconditionally waives, to the fullest extent permitted by applicable Laws, any objection that it may now or hereafter have to the venue of any action or proceeding arising out of or relating to this Agreement or the Transaction in any court of the Province of Alberta. Each of the Parties hereby irrevocably waives, to the fullest extent permitted by applicable Laws, the defence of an inconvenient forum to the maintenance of such action or proceeding in any such court.

## **8.9 Statute References**

Any reference in this Agreement to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time.

## **8.10 Headings**

The division of this Agreement into Sections, the insertion of headings is for convenience of reference only and are not to be considered in, and shall not affect, the construction or interpretation of any provision of this Agreement.

## **8.11 References**

Where in this Agreement reference is made to an article or section, the reference is to an article or section in this Agreement unless the context indicates the reference is to some other agreement. The terms “this Agreement”, “hereof”, “hereunder” and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof and include any agreement supplemental hereto. The word “includes” or “including” shall mean “includes without limitation” or “including without limitation”, respectively. The word “or” is not exclusive.

## **8.12 Number and Gender**

Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing gender include all genders.

### 8.13 Business Days

If any payment is required to be made or other action is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be made or taken on the next Business Day. All actions to be made or taken by a particular Business Day must be made or taken by no later than 5:00 p.m. (Calgary time) on a Business Day and any action made or taken thereafter shall be deemed to have been made and received on the next Business Day.

### 8.14 Currency and Payment Obligations

Except as otherwise expressly provided in this Agreement all dollar amounts referred to in this Agreement are stated in Canadian Dollars.

### 8.15 Notice

Any notice, consent or approval required or permitted to be given in connection with this Agreement (a “**Notice**”) shall be in writing and shall be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transmitted by facsimile or e-mail:

- (a) in the case of a Notice to the Receiver at:

Alvarez & Marsal Canada Inc.  
Suite 1110, 250 6th Ave SW  
Calgary, Alberta T2P 3H7

Attn: Todd Martin and Cassie Riglin  
Email: [tmartin@alvarezandmarsal.com](mailto:tmartin@alvarezandmarsal.com) and  
[criglin@alvarezandmarsal.com](mailto:criglin@alvarezandmarsal.com)

with a copy to:

Dentons Canada LLP  
Bankers Court  
15<sup>th</sup> Floor, 850 – 2<sup>nd</sup> Street SW  
Calgary, Alberta T2P 0R8

Attn: David Mann and Sam Gabor  
Email: [david.mann@dentons.com](mailto:david.mann@dentons.com) and [sam.gabor@dentons.com](mailto:sam.gabor@dentons.com)

- (b) in the case of a Notice to the Purchasers at:

c/o TELUS Pensions Master Trust  
10th Floor, 10020 100th Street NW  
Edmonton, Alberta T5J 0N5

Attn: David A. Lawson

Email: [david.lawson@telus.com](mailto:david.lawson@telus.com)

with a copy to:

Osler, Hoskin & Harcourt LLP  
100 King Street West  
1 First Canadian Place  
Suite 6200, P.O. Box 50  
Toronto, Ontario M5X 1B8

Attn: Tracy Sandler and Heather McKean  
Email: [tsandler@osler.com](mailto:tsandler@osler.com) and [hmckean@osler.com](mailto:hmckean@osler.com)

A Notice is deemed to be given and received (i) if sent by personal delivery or same day courier, on the date of delivery if it is a Business Day and the delivery was made prior to 5:00 p.m. (local time in the place of receipt) and otherwise on the next Business Day, (ii) if sent by overnight courier, on the next Business Day, or (iii) if sent by email prior to 5:00 p.m. (local time in the place of receipt) on a Business Day, on the same Business Day and otherwise on the next Business Day following the date of sending. Any Party may change its address for service from time to time by providing a Notice in accordance with the foregoing. Any subsequent Notice must be sent to the Party at its changed address. Any element of a Party's address that is not specifically changed in a Notice will be assumed not to be changed. Subject to Section 8.17, sending a copy of a Notice to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the Notice to that Party. The failure to send a copy of a Notice to legal counsel does not invalidate delivery of that Notice to a Party.

#### **8.16 Subdivision Control Legislation**

This Agreement and the Transaction are subject to compliance with the applicable subdivision control legislation to the extent applicable.

#### **8.17 Solicitors as Agent and Tender**

Any Notice, approval, waiver, agreement, instrument, document or communication permitted, required or contemplated in this Agreement (including, without limitation, any agreement to amend this Agreement) may be given or delivered and accepted or received by the Purchasers' solicitors on behalf of the Purchasers and by the Receiver's solicitors on behalf of the Receiver and any tender of Closing Documents may be made upon the Receiver's solicitors and the Purchasers' solicitors, as the case may be.

#### **8.18 Third Party Costs**

The Purchasers shall be solely responsible for and shall pay, in addition to the Purchase Price, all fees and expenses in respect of all necessary applications pursuant to the *Competition Act*, any land transfer taxes and transfer duties payable on the transfer of the Subject Assets, all registration taxes, fees and other costs payable in respect of registration of any documents to be registered by the Purchasers at Closing and all federal and provincial sales and other taxes payable upon or in

connection with the conveyance or transfer of the Subject Assets, including, goods and services tax, harmonized sales tax or other similar value added or multi-staged tax imposed by any applicable provincial or territorial legislation, as the case may be, and any other provincial sales taxes. This Section 8.18 shall survive the Closing or the termination of this Agreement.

### **8.19 Interpretation**

The Parties acknowledge and agree that: (a) each Party and its counsel reviewed and negotiated the terms and provisions of this Agreement and have contributed to their revision, (b) the rule of construction to the effect that any ambiguities are resolved against the drafting Party shall not be employed in the interpretation of this Agreement, and (c) the terms and provisions of this Agreement shall be construed fairly as to all Parties and not in favour of or against any Party, regardless of which Party was generally responsible for the preparation of this Agreement.

### **8.20 No Third Party Beneficiaries**

Each Party hereto intends that this Agreement shall not benefit or create any right or cause of action in or on behalf of any Person, other than the Parties hereto, and no Person, other than the Parties hereto, shall be entitled to rely on the provisions hereof in any Claim, proceeding, hearing or other forum.

### **8.21 Enurement**

This Agreement shall be binding upon and enure to the benefit of the Parties and their respective heirs, executors, personal legal representatives, successors and permitted assigns, including any trustee in bankruptcy.

### **8.22 Assignment**

The Purchasers shall have the right to assign all or part of this Agreement to one or more Affiliates without the consent of the Receiver provided that: (i) written notice of such assignment is delivered to the Receiver not less than five (5) Business Days prior to the Closing Date; (ii) the assignee enters into an agreement with the Receiver at the time of such assignment whereby the assignee agrees to be bound by all of the obligations and liabilities of the Purchaser assignor (as it relates to the assigned interest only) under this Agreement; and (iii) the assignor Purchasers shall not be released from their obligations and liabilities under this Agreement until the completion of the Transaction, at which time the assignors shall be automatically released from all of their obligations and liabilities hereunder without the need for any further deliveries or instruments of release. Notwithstanding the foregoing, the Purchasers shall have the right to direct title to one or more of the Subject Assets be held in one or more nominees.

### **8.23 Amendments**

This Agreement may only be amended, supplemented or otherwise modified by written agreement signed by the Receiver and the Purchasers, except that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by the Receiver or the Receiver's solicitors on one hand and the Purchaser or the Purchaser's solicitors on the other.

## **8.24 COVID-19**

Except as specifically provided in this Agreement, if either Party to this Agreement shall be delayed or hindered in or prevented from the performance of any act required under this Agreement by reason of, or in connection with, COVID-19, notwithstanding commercially reasonable efforts of such Parties, then performance of such act shall be excused for the period of the delay, hindrance or prevention, but in no event to exceed forty five (45) days from the stated time periods as set forth in this Agreement, unless otherwise agreed by the Parties, and all dates provided herein (including the Closing Date) shall be extended for such period of delay, hindrance or performance.


## **8.25 Counterparts and Delivery**

The Parties agree that this Agreement and any amendments hereto (and any other agreements, Notices, or documents contemplated hereby) may be executed in counterpart and transmitted by facsimile or e-mail (PDF) and that the reproduction of signatures in counterpart by way of facsimile or e-mail (PDF) will be treated as though such reproduction were executed originals.

**[Remainder of Page Intentionally Left Blank]**

**IN WITNESS WHEREOF** the Parties have executed this Agreement.

**ALVAREZ & MARSAL CANADA INC.** in  
its capacity as Court-appointed receiver and not  
in its personal or corporate capacity

By:   
Name: TODD M. MARTIN  
Title: SENIOR VICE PRESIDENT

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Receiver.

**9741631 CANADA INC., 10460010 CANADA  
INC., 9827838 CANADA INC., 10727938  
CANADA INC. and 10108014 CANADA  
INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Purchasers.



**IN WITNESS WHEREOF** the Parties have executed this Agreement.

**ALVAREZ & MARSAL CANADA INC.** in  
its capacity as Court-appointed receiver and not  
in its personal or corporate capacity

By: \_\_\_\_\_

Name:

Title:

By: \_\_\_\_\_

Name:

Title:

I/We have authority to bind the Receiver.

**9741631 CANADA INC., 10460010 CANADA  
INC., 9827838 CANADA INC., 10727938  
CANADA INC. and 10108014 CANADA  
INC.**

By:  \_\_\_\_\_

Name: David A Lawson

Title: Director

By:  \_\_\_\_\_

Name: Filip Ksiazkiewicz

Title: Director

I/We have authority to bind the Purchasers.

**SCHEDULE “A”  
CO-OWNED PROPERTIES**

<b>Property</b>	<b>Purchaser</b>	<b>Strategic LP (GST/HST #)</b>	<b>Strategic GP / Nominee</b>	<b>Assumed Indebtedness Lender</b>	<b>Non-Assumed Indebtedness Lender</b>	<b>Legal Description</b>
1410 Inglewood - 1410-9 Avenue SE, Calgary, AB	10460010 Canada Inc.	Inglewood 9th Avenue Limited Partnership  (80126 8335 RT0001)	Inglewood 9th Avenue GP Ltd.	Industrial Alliance Insurance and Financial Services Inc.	N/A	PLAN A3, BLOCK 12, LOT ‘A’ AND LOTS 1-7 INCLUSIVE, EXCEPTING ALL MINES AND MINERALS OUT OF LOTS 6 & 7
20/20 - 2020 4th Street SW, Calgary, AB	9827838 Canada Inc.	20/20 Limited Partnership (81806 5781 RT0001)	20/20 Capital Corp.	Royal Bank of Canada	N/A	PLAN 0811106 BLOCK 23 LOT 17 EXCEPTING THEREOUT ALL MINES AND MINERALS
5/5 - 550 – 11 Avenue SW, Calgary, AB	10460010 Canada Inc.	550 Limited Partnership (83418 0119 RT0001)	550 Capital Corp.	N/A	11904248 Canada Inc. (formerly Computershare Trust Company of Canada as Custodian for the registered certificate holders of Merrill Lynch Financial Assets Inc. Commercial Mortgage Pass- Through	PLAN A1 CALGARY, BLOCK SIXTY NINE (69), LOTS THIRTY EIGHT (38), THIRTY NINE (39), FORTY (40) AND FORTY ONE (41); EXCEPTING THEREOUT A PORTION AS TO SURFACE ONLY FOR ROAD WIDENING ON PLAN 8310204

Property	Purchaser	Strategic LP (GST/HST #)	Strategic GP / Nominee	Assumed Indebtedness Lender	Non-Assumed Indebtedness Lender	Legal Description
					Certificates Series 2007 C- 21)	
926 - 926 - 5 Avenue SW, Calgary, AB	10460010 Canada Inc.	926 Limited Partnership (82688 5857 RT0001)	926 Capital Corp.	MCAP Financial Corporation	N/A	Parcel 1: PLAN A1, BLOCK 20, LOT 33; EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080 Parcel 2: PLAN A1, BLOCK 20, LOT 34; EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080 Parcel 3: PLAN A1, BLOCK 20, LOT 35; EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080 Parcel 4: PLAN A1, BLOCK 20, LOT 36; EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080
Aqua - 45 Gateway Drive NE, Airdrie, AB	10460010 Canada Inc.	Airdrie Gateway Block 2 Limited Partnership (82622 5781 RT0001)	Airdrie Gateway Block 2 Capital Corp.	Canada ICI Capital Corporation	N/A	PLAN 1213592, BLOCK 2, LOT 6, EXCEPTING THEREOUT ALL MINES AND MINERALS, AREA: 0.94 HECTARES (2.32 ACRES) MORE OR LESS

<b>Property</b>	<b>Purchaser</b>	<b>Strategic LP (GST/HST #)</b>	<b>Strategic GP / Nominee</b>	<b>Assumed Indebtedness Lender</b>	<b>Non-Assumed Indebtedness Lender</b>	<b>Legal Description</b>
Aura 1 - 104 MacKenzie Way SW, Airdrie, AB	10460010 Canada Inc.	Aura Limited Partnership (74030 0728 RT0001)	Aura Capital Corp.	N/A	Trez Capital Limited Partnership by its general partner Trez Capital (2011) Corporation  and  11904248 Canada Inc. (formerly CMLS Financial Ltd. as servicing agent for RBC Investor Services Trust)	PLAN 1210641, BLOCK 1, LOT 9, EXCEPTING THEREOUT ALL MINES AND MINERALS, AREA: 0.678 HECTARES (1.68 ACRES) MORE OR LESS
Aura 2 - 104 MacKenzie Way SW, Airdrie, AB	10460010 Canada Inc.	Aura Limited Partnership (74030 0728 RT0001)	Aura Capital Corp.	Bank of Montreal	N/A	CONDOMINIUM PLAN 1411763, UNIT 1, AND 3974 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

<b>Property</b>	<b>Purchaser</b>	<b>Strategic LP (GST/HST #)</b>	<b>Strategic GP / Nominee</b>	<b>Assumed Indebtedness Lender</b>	<b>Non-Assumed Indebtedness Lender</b>	<b>Legal Description</b>
Aura 3 - 104 MacKenzie Way SW, Airdrie, AB	10460010 Canada Inc.	Aura Limited Partnership (74030 0728 RT0001)	Aura Capital Corp.	Bank of Montreal	N/A	CONDOMINIUM PLAN 1411763, UNIT 2, AND 3433 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS
Aura 4 - 104 MacKenzie Way SW, Airdrie, AB	10460010 Canada Inc.	Aura Limited Partnership (74030 0728 RT0001)	Aura Capital Corp.	N/A	Terrapin Mortgage Investment Corp.	CONDOMINIUM PLAN 1411763, UNIT 3, AND 2593 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS
Avenida Village - 12445 Lake Fraser Drive SE, Calgary, AB	10460010 Canada Inc.	Avenida Village Limited Partnership (83206 8111 RT0001)	Avenida Village Ltd.	Bank of Montreal	N/A	PLAN 8811251, BLOCK 1, EXCEPTING THEREOUT ALL MINES AND MINERALS; AREA: 3.83 HECTARES (9.46 ACRES) MORE OR LESS
Bonavista Square - 12085, 12101 and 12121 Lake Fraser	10460010 Canada Inc.	Bonavista Square Limited Partnership (83284 2314 RT0001)	Bonavista Square Ltd.	ATB Financial  Canada ICI Capital Corporation	N/A	Parcel 1: FIRST: PLAN 9912347, BLOCK 1, LOT 5; EXCEPTING THEREOUT

Property	Purchaser	Strategic LP (GST/HST #)	Strategic GP / Nominee	Assumed Indebtedness Lender	Non-Assumed Indebtedness Lender	Legal Description
Drive SE, Calgary, AB						ALL MINES AND MINERALS SECOND: PLAN 9912347, BLOCK 1, LOT 6; EXCEPTING THEREOUT ALL MINES AND MINERALS Parcel 2: PLAN 9912347, BLOCK 1, LOT 7, EXCEPTING THEREOUT ALL MINES AND MINERALS Parcel 3: PLAN 9912347, BLOCK 1, LOT 8, EXCEPTING THEREOUT ALL MINES AND MINERALS
Blackfoot Centre - 510 - 77 Avenue SE, Calgary, AB	10460010 Canada Inc.	Blackfoot Centre Limited Partnership (84319 3913 RT0001)	Blackfoot Centre Ltd.	SBI Canada Bank	N/A	PLAN 2175JK, BLOCK 1; EXCEPTING THEREOUT ALL MINES AND MINERALS
Centro - 2110 Centre Street NE, Calgary, AB	10460010 Canada Inc.	Centro 2102 Limited Partnership (81095 0220 RT0001)	Centro 2102 Capital Corp.	Canadian Imperial Bank of Commerce	N/A	PLAN 21290, BLOCK 20, LOTS 1 THROUGH 4 INCLUSIVE EXCEPTING THEREOUT OF LOT 3 ALL MINES AND MINERALS

Property	Purchaser	Strategic LP (GST/HST #)	Strategic GP / Nominee	Assumed Indebtedness Lender	Non-Assumed Indebtedness Lender	Legal Description
Entro - 2801-43 Avenue, Stony Plain, AB	10460010 Canada Inc.	Stony Plain Limited Partnership (78936 1490 RT0001)	Stony Plain Capital Corp.	ATB Financial (Unit 1 only)	Centurion Mortgage Capital Corporation	CONDOMINIUM PLAN 1720526, UNIT 1, AND 6446 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS  CONDOMINIUM PLAN 1720526 UNIT 2 AND 3554 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS
Glenmore Commerce Court - 2880 Glenmore Trail SE, Calgary, AB	10460010 Canada Inc.	Glenmore Commerce Court Limited Partnership by its general partner, Glenmore Commerce Court Capital Corp.	1445122 Alberta Ltd. (Nominee (not the general partner of the Strategic Limited Partnership))	Canadian Western Bank	N/A	PLAN 0110420, BLOCK 2; EXCEPTING THEREOUT PLAN 1811789 (ROAD); EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Purchaser	Strategic LP (GST/HST #)	Strategic GP / Nominee	Assumed Indebtedness Lender	Non-Assumed Indebtedness Lender	Legal Description
		(81180 7494 RT0001)				
Kensington - 1220 Kensington Road NW, Calgary, AB	10460010 Canada Inc	Kensington Building Limited Partnership by its general partner, Kensington Building Capital Corp. (77020 3313 RT0001)	1220 Kensington Road Corp. (Nominee (not the general partner of the Strategic Limited Partnership))	The Equitable Life Insurance Company of Canada	N/A	PLAN 5609J, BLOCK C, LOTS 1 TO 4 INCLUSIVE
M17 - 1716 Center Street SE, Calgary, AB	10460010 Canada Inc.	Center Street Limited Partnership (80126 6537 RT0001)	Center Street GP Ltd.	Fiera Properties Debt Strategies Ltd.	N/A	PLAN 0210992, BLOCK 4, LOT 41; EXCEPTING THEREOUT ALL MINES AND MINERALS
Mission Centre - 2303 – 4 Street SW, Calgary, AB	10460010 Canada Inc.	Mission Centre Limited Partnership (83235 5648 RT0001)	Mission Centre Inc.	Vancity Community Investment Bank	N/A	PLAN 4453L, BLOCK 7, LOTS 6 TO 9 INCLUSIVE; EXCEPTING OUT OF LOT NINE (9), AS TO SURFACE ONLY THE CORNER CUT OFF ON PLAN 6984JK



Property	Purchaser	Strategic LP (GST/HST #)	Strategic GP / Nominee	Assumed Indebtedness Lender	Non-Assumed Indebtedness Lender	Legal Description
One6 - 1528- 16 Avenue NW, Calgary, AB	10460010 Canada Inc.	One Six Limited Partnership (83617 8301 RT0001)	One Six Capital Corp.	Bank of Montreal	N/A	PLAN CALGARY 2768JK, BLOCK ONE (1), CONTAINING 0.392 HECTARES (0.97 ACRES) MORE OR LESS, EXCEPTING THEREOUT: FIRST: A PORTION FOR ROAD WIDENING AND LANE FOR PLAN 8310651, SECONDLY: PLAN NUMBER HECTARES ACRES MORE OR LESS ROAD 8910148 0.008 0.020 EXCEPTING THEREOUT ALL MINES AND MINERALS
Parallel Centre - 1040 - 7 Avenue SW, Calgary, AB	10460010 Canada Inc.	Parallel Centre Limited Partnership (82776 4267 RT0001)	Parallel Centre Ltd.	MCAP Financial Corporation	N/A	PLAN "A" 1 CALGARY, BLOCK THIRTY SIX (36), LOTS THIRTY THREE (33) TO FORTY (40) INCLUSIVE; EXCEPTING THEREOUT AS TO SURFACE ONLY A PORTION FOR STREET WIDENING ON PLAN 8310476; EXCEPTING THEREOUT OUT OF LOTS THIRTY THREE (33) AND THIRTY FOUR (34) ALL MINES AND MINERALS

Property	Purchaser	Strategic LP (GST/HST #)	Strategic GP / Nominee	Assumed Indebtedness Lender	Non-Assumed Indebtedness Lender	Legal Description
Petro Fina - 736 - 8 Avenue SW, Calgary, AB	10460010 Canada Inc.	Petro Fina Building Limited Partnership (82662 3464 RT0001)	Petro Fina Capital Corp.	Canadian Western Bank	N/A	PLAN A1, BLOCK 47, LOTS 35, 36, 39 AND 40 AND THOSE PORTIONS OF LOTS 37 AND 38 WHICH LIE TO THE NORTH OF THE SOUTHERLY 7 FEET THROUGHOUT THE SAID LOTS 37 AND 38, EXCEPTING OUT OF THE SAID LOTS 37 AND 38 ALL MINES AND MINERALS
Place 9-6 - 940 - 6 Avenue SW, Calgary, AB	10460010 Canada Inc.	Place 9-6 Limited Partnership (82857 3055 RT0001)	Place 9-6 Ltd.	CIBC Mortgages Inc. (as to 50% of the loan) and Industrial Alliance Insurance and Financial Services Inc. (as to 50% of the loan), on a several basis	N/A	PLAN "A1", BLOCK 26, LOTS 35, 36, 37 AND THOSE PORTIONS OF LOTS 38 AND 39 WHICH LIE TO THE NORTH OF THE SOUTH 7 FEET OF THE SAID LOTS 38 AND 39 AND THAT PORTION OF LOT 40 WHICH LIES TO THE EAST OF THE WEST 5 FEET AND TO THE NORTH OF THE SOUTH 7 FEET OF THE SAID LOT 40; EXCEPTING THEREOUT: AS TO SURFACE ONLY THOSE PORTIONS OF LOTS 35, 36, 37 AND 40 FOR STREET

<b>Property</b>	<b>Purchaser</b>	<b>Strategic LP (GST/HST #)</b>	<b>Strategic GP / Nominee</b>	<b>Assumed Indebtedness Lender</b>	<b>Non-Assumed Indebtedness Lender</b>	<b>Legal Description</b>
						WIDENING ON PLAN 8210505
Stella Place – 12847 - 50th Street, Edmonton, AB	10460010 Canada Inc.	Stella Place Limited Partnership (75404 4915 RT0001)	Stella Place Capital Corp.	Canada ICI Capital Corporation	N/A	DESCRIPTIVE PLAN 1522188, BLOCK 1, LOT 15, EXCEPTING THEREOUT ALL MINES AND MINERALS, AREA: 0.747 HECTARES (1.85 ACRES) MORE OR LESS
Sundance 1000 - 15 Sunpark Plaza SE, Calgary, AB	10108014 Canada Inc.	Sundance Place II 1000 Limited Partnership (83703 8975 RT0001)	Sundance Place II Ltd.	Sun Life Assurance Company of Canada	ACM Advisors Ltd. on behalf of ACM Commercial Mortgage Fund	CONDOMINIUM PLAN 0713860, UNIT 1 AND 2506 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY; EXCEPTING THEREOUT ALL MINES AND MINERALS
Sundance 2000 - 15 Sunpark Plaza SE, Calgary, AB	10108014 Canada Inc.	Sundance Place II 2000 Limited Partnership (82879 1632 RT0001)	Sundance Place II Ltd.	N/A	Canada ICI Capital Corporation	CONDOMINIUM PLAN 0713860, UNIT 2 AND 1989 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY; EXCEPTING THEREOUT ALL MINES AND MINERALS

<b>Property</b>	<b>Purchaser</b>	<b>Strategic LP (GST/HST #)</b>	<b>Strategic GP / Nominee</b>	<b>Assumed Indebtedness Lender</b>	<b>Non-Assumed Indebtedness Lender</b>	<b>Legal Description</b>
Sundance 3000 - 15 Sunpark Plaza SE, Calgary, AB	10108014 Canada Inc.	Sundance Place II 3000 Limited Partnership (82889 1630 RT0001)	Sundance Place II Ltd.	Canada ICI Capital Corporation	N/A	CONDOMINIUM PLAN 0713860, UNIT 3 AND 1514 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY; EXCEPTING THEREOUT ALL MINES AND MINERALS
Sundance 4000 - 15 Sunpark Plaza SE, Calgary, AB	10108014 Canada Inc.	Sundance Place II 4000 Limited Partnership (83657 7973 RT0001)	Sundance Place II Ltd.	Canada ICI Capital Corporation	N/A	CONDOMINIUM PLAN 0713860, UNIT 4 AND 1740 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY; EXCEPTING THEREOUT ALL MINES AND MINERALS
Sundance 5000 - 15 Sunpark Plaza SE, Calgary, AB	10108014 Canada Inc.	Sundance Place II 5000 Limited Partnership (83696 0971 RT0001)	Sundance Place II Ltd.	N/A	Canada ICI Capital Corporation	CONDOMINIUM PLAN 0713860, UNIT 5 AND 908 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY; EXCEPTING THEREOUT ALL MINES AND MINERALS
Sundance 6000 - 15 Sunpark	10108014 Canada Inc.	Sundance Place II 6000 Limited Partnership	Sundance Place II Ltd.	Vancity Community	N/A	CONDOMINIUM PLAN 0713860, UNIT 6 AND 1343 UNDIVIDED ONE TEN

<b>Property</b>	<b>Purchaser</b>	<b>Strategic LP (GST/HST #)</b>	<b>Strategic GP / Nominee</b>	<b>Assumed Indebtedness Lender</b>	<b>Non-Assumed Indebtedness Lender</b>	<b>Legal Description</b>
Plaza SE, Calgary, AB		(83696 2373 RT0001)		Investment Bank		THOUSANDTH SHARES IN THE COMMON PROPERTY; EXCEPTING THEREOUT ALL MINES AND MINERALS
Sundance Place - 23 Sunpark Drive SE, Calgary, AB	10108014 Canada Inc.	Sundance Place Limited Partnership (82685 7658 RT0001)	Sundance Place Ltd.	N/A	Canada ICI Capital Corporation	PLAN 9912494, BLOCK 1, LOT 11; EXCEPTING THEREOUT ALL MINES AND MINERALS
Claridge - 3149-151 Avenue, Edmonton, AB	10460010 Canada Inc.	Claridge Limited Partnership by its general partner, Claridge Capital Corp. (N/A)	1156178 Alberta Ltd. (Nominee (not the general partner of the Strategic Limited Partnership))	N/A	MCAP Financial Corporation	PLAN 0126194, BLOCK 101, LOT 106A, EXCEPTING THEREOUT ALL MINES AND MINERALS, AREA: 0.805 HECTARES (1.99 ACRES) MORE OR LESS
Duncan - 248, 250, 252, 350, 372 and 380 Trunk Road, 291 Cowichan Way and 131 and 141 Trans- Canada	10727938 Canada Inc	Duncan Retail Limited Partnership (80631 3375 RT0001)	Duncan Retail Capital Corp.	Industrial Alliance Insurance and Financial Services Inc.  Canada ICI Capital Corporation	N/A	Leasehold interest pursuant to the Ground Leases of lands described as:  Parcel 1: PIN 902001707 – Lot 251, CLSR 59018  Parcel 2: PIN 902005387 – LOT 252, CLSR 59018

Property	Purchaser	Strategic LP (GST/HST #)	Strategic GP / Nominee	Assumed Indebtedness Lender	Non-Assumed Indebtedness Lender	Legal Description
Highway, Duncan, BC				(Parcels 3 through 6)  Canada ICI Capital Corporation (Parcels 1 & 2)		Parcel 3: PIN 902528251 – LOT 639, CLSR 95603  Parcel 4: PIN 902001924 – LOT 9-2, CLSR 52724  Parcel 5: PIN 902001711 – LOT 9-1, CLSR 52724  Parcel 6: PIN 902001729, PARCEL B, LOT 10, CLSR 5124
<b>WBLI Portfolio:</b>						
(a) 105 Pinecrest Drive, Dartmouth, NS	9741631 Canada Inc	Strategic Atlantic Limited Partnership (80363 5242 RT0001)	Strategic Atlantic Ltd.	Canada ICI Capital Corporation	N/A	PID 00036673
(b) 109 Pinecrest Drive, Dartmouth, NS						PID 00036657
(c) 111 Pinecrest Drive,						PID 00036640

Property	Purchaser	Strategic LP (GST/HST #)	Strategic GP / Nominee	Assumed Indebtedness Lender	Non-Assumed Indebtedness Lender	Legal Description
Dartmouth NS						
(d) 117 Albro Lake Road, Dartmouth, NS						PID 00057422
(e) 12 Trinity Avenue, Dartmouth, NS						PID 00090662 PID 40259905 PID 40259921 PID 40259913
(f) 133 Pinecrest Drive, Dartmouth, NS						PID 00036871
(g) 85 Pinecrest Drive, Dartmouth, NS						PID 40762486 PID 41288549 PID 00037754
(h) 9 & 11 Kennedy Drive, Dartmouth, NS						PID 00179028
(i) 24 Roleika Drive, Dartmouth, NS						PID 00170357 PID 40762619 PID 40762601

Property	Purchaser	Strategic LP (GST/HST #)	Strategic GP / Nominee	Assumed Indebtedness Lender	Non-Assumed Indebtedness Lender	Legal Description
(j) 7 Kennedy Drive, Dartmouth, NS						PID 41315680
(k) 3 Autumn Drive, Halifax, NS						PID 40095358
(l) 44 River Road, Halifax, NS						PID 00334094
(m) 451 Herring Cove Road, Halifax, NS						PID 00333302
(n) 498 Herring Cove Road, Halifax, NS						PID 40095424
(o) 5 Forbes Street, Halifax, NS						PID 40095986
(p) 536 Herring Cove Road, Halifax, NS						PID 40095317
(q) 540 Herring Cove Road, Halifax, NS						PID 40095291



Property	Purchaser	Strategic LP (GST/HST #)	Strategic GP / Nominee	Assumed Indebtedness Lender	Non-Assumed Indebtedness Lender	Legal Description
(r) 538 Herring Cove Road, Halifax, NS						PID 40095309
(s) 6, 8, 9 & 14 Galaxy Avenue, Dartmouth, NS						PID 40878415 PID 00227280 PID 40885824 PID 00226753 PID 40885782
(t) 384.5 Portland Street, Dartmouth, NS						PID 00221721
(u) 39, 43 & 45 Jefferson Lane, Sydney, NS						PID 15434103
First National Portfolio:						
(a) 67 Caledonia Road, Dartmouth, NS	9741631 Canada Inc	Strategic Atlantic Limited Partnership (80363 5242 RT0001)	Strategic Atlantic Ltd.	N/A	First National Financial LP by its general partner First National Financial GP Corporation	PID 00171991
(b) 532 Herring						PID 40095333

Property	Purchaser	Strategic LP (GST/HST #)	Strategic GP / Nominee	Assumed Indebtedness Lender	Non-Assumed Indebtedness Lender	Legal Description
Cove Road, Halifax, NS						
(c) 534 Herring Cove Road, Halifax, NS						PID 40095325
(d) 65, 67, 69 & 73 Dominion Street, Glace Bay, NS						PID 15435720 PID 15192149 PID 15192156 PID 15267214
(e) 32 Primrose Street, Dartmouth, NS						PID 00037937
(f) 19 Primrose Street, Dartmouth, NS						PID 00037028
(g) 190 Oakdene Avenue, Kentville, NS						PID 55266670 PID 55034300 PID 55341473
(h) 40 Brule Street,						PID 00037721

Property	Purchaser	Strategic LP (GST/HST #)	Strategic GP / Nominee	Assumed Indebtedness Lender	Non-Assumed Indebtedness Lender	Legal Description
Dartmouth, NS						
(i) 117 Pinecrest Drive, Dartmouth, NS						PID 00036616
(j) 119 Pinecrest Drive, Dartmouth, NS						PID 00036608
(k) 113 Pinecrest Drive, Dartmouth, NS						PID 00036632
(l) 175 Britain Street, Saint John, NB						PID 55165419
Harbour Edge Portfolio:						
(a) 237 Roleika Drive, Dartmouth, NS	9741631 Canada Inc	Strategic Atlantic Limited Partnership (80363 5242 RT0001)	Strategic Atlantic Ltd.	N/A	Peoples Trust Company	PID 00171918

Property	Purchaser	Strategic LP (GST/HST #)	Strategic GP / Nominee	Assumed Indebtedness Lender	Non-Assumed Indebtedness Lender	Legal Description
(b) 490 Wiley Avenue, Windsor, NS						PID 45050374
(c) 550 Herring Cove Road, Halifax, NS						PID 40095234
(d) 611 Herring Cove Road, Halifax, NS						PID 00279349
(e) 123 Pinecrest Drive, Dartmouth, NS						PID 00036590
(f) 38 Trinity Avenue, Dartmouth, NS						PID 00063578 PID 00063560
(g) 4 Alfred Street, Dartmouth, NS						PID 00098236
(h) 100 Inverness Place, Saint John, NB						PID 00359984

Property	Purchaser	Strategic LP (GST/HST #)	Strategic GP / Nominee	Assumed Indebtedness Lender	Non-Assumed Indebtedness Lender	Legal Description
(i) 3, 4, 8 & 9 Shamrock Court, Saint John, NB						PID 00375568
<b>Community Trust Portfolio:</b>						
(a) 79 & 81 Lakecrest Drive, Dartmouth, NS	9741631 Canada Inc	Strategic Atlantic Limited Partnership (80363 5242 RT0001)	Strategic Atlantic Ltd.	N/A	11904248 Canada Inc. (formerly Community Trust Company)	PID 00175265 PID 40307514

**SCHEDULE “B”  
DRAFT PURCHASE PRICE ALLOCATION**

**[Schedule B redacted pursuant to a request for a sealing order from the Court]**

**SCHEDULE “C”**  
**INFORMATION TO BE INCLUDED IN STATEMENTS**

- (a) Accounts Receivable broken down by Tenant and Co-Owned Property.
- (b) Cash and Cash Equivalents broken down by Co-Owned Property.
- (c) The Receiver’s Costs (with breakdown of such costs) as of Closing (and estimates of Receiver’s Post Closing Costs (with breakdown of such costs)) to be paid on Closing by direction from the Purchasers to the Receiver to retain such amounts from the Cash and Cash Equivalents pursuant to Section 3.2(g).
- (d) The net Cash and Cash Equivalents to be transferred to the Purchasers.

**SCHEDULE “D”  
EXCLUDED ASSETS**

All assets that are not Subject Assets.



**SCHEDULE “E”  
FORM OF APPROVAL AND VESTING ORDER**

**[Note that there will be one Order per Province (British Columbia, Alberta, New Brunswick and Nova Scotia).]**

COURT FILE NUMBER	1901-18029
COURT	COURT OF QUEEN’S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
	IN THE MATTER OF AN APPLICATION UNDER SECTION 47(1) OF <i>THE BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c B-3</i>
	AND IN THE MATTER OF AN APPLICATION UNDER <i>SECTION 13(2) OF THE JUDICATURE ACT, RSA 2000, c J-2</i>
PLAINTIFF	SUN LIFE ASSURANCE COMPANY OF CANADA, AND THOSE OTHER APPLICANTS SET OUT IN THE ATTACHED SCHEDULE "A.1"
RESPONDENTS	SUNDANCE PLACE II LTD., SUNDANCE PLACE II 1000 LIMITED PARTNERSHIP by its general partner SUNDANCE PLACE II LTD., AND THOSE OTHER RESPONDENTS SET OUT IN THE ATTACHED SCHEDULE “A.2”
DOCUMENT	<b>APPROVAL AND VESTING ORDER (Alberta)</b>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Dentons LLP Floor 15, 855 – 2 <sup>nd</sup> Street SW Calgary, AB  Attention: David Mann and Sam Gabor Tel: (403) 268-7097 / (403) 268-3048 Fax: (403) 268-3100

Clerk's Stamp

Draft

Email: David.Mann@dentons.com /  
Sam.Gabor@dentons.com

File Ref.: [●]

**DATE ON WHICH ORDER WAS PRONOUNCED:** ●, 2020

**LOCATION WHERE ORDER WAS PRONOUNCED:** Calgary, Alberta

**NAME OF JUSTICE WHO MADE THIS ORDER:** The Honourable Justice K.M. Horner

**UPON THE APPLICATION** by Alvarez & Marsal Canada Inc., LIT, in its capacity as the Court-appointed receiver and manager (the “**Receiver**”) of certain of the undertakings, property and assets of the debtors set out on Schedule “[B]” (collectively, the “**Alberta Debtors**”) for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (as amended, restated, supplemented or modified from time to time, the “**Sale Agreement**”) between the Receiver, 9827838 Canada Inc., 10108014 Canada Inc. and 10460010 Canada Inc. (collectively, the “**Alberta Purchasers**”) and 10727938 Canada Inc. and 9741631 Canada Inc. (together with the Alberta Purchasers, the “**Purchasers**”) dated [Date], 2020 and appended to the [Fourth] Report of the Receiver dated [Date], 2020 (the “**[Fourth] Report**”), and vesting in the Alberta Purchasers all of the Receiver’s right, title and interest, and all legal and beneficial right, title and interest, in and to the Alberta Subject Assets (as defined below) as set forth herein;

**AND UPON HAVING READ** the Amended and Restated Receivership Order dated February 19, 2020 (as amended on March 3, 2020, the “**Receivership Order**”), the [Fourth] Report and the Affidavit of Service of ● sworn ●, 2020; **AND UPON HEARING** the submissions of counsel for the Receiver, the Alberta Purchasers, the Alberta Debtors, counsel for the Applicants (as defined on Schedule “[A]”), no one appearing for any other person on the service list, although properly served as appears from the Affidavit of Service, filed;

**IT IS HEREBY ORDERED AND DECLARED THAT:**

**SERVICE**

Draft

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, no other person is required to have been served with notice of this application and time for service of this application is abridged to that actually given.

## **APPROVAL OF TRANSACTION**

2. The Transaction is hereby approved and execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the Transaction and conveyance of the Alberta Subject Assets to the applicable Alberta Purchaser or its designee.

## **VESTING OF PROPERTY**

3. Upon delivery of a Receiver's certificate to the applicable Alberta Purchaser in respect of specific Lands and related other property described in Schedule "[E]" hereto (such Lands and the other property described in Schedule "[E]" hereto collectively referred to as the "**Alberta Subject Assets**") substantially in the form set out in Schedule "[C]" hereto (the "**Receiver's Alberta Closing Certificate**") and a Receiver's Certificate to the Purchasers substantially in the form set out in Schedule "[D]" hereto (the "**Receiver's Global Closing Certificate**"), and together with the applicable Receiver's Alberta Closing Certificate, the "**Receiver's Closing Certificates**"), all of the Receiver's right, title and interest, and all of the legal and beneficial right, title and interest, in and to the Alberta Subject Assets set forth in the applicable Receiver's Alberta Closing Certificate shall vest absolutely in the name of the applicable Alberta Purchaser or its designee, free and clear of and from any and all encumbrances, caveats, security interests (whether contractual, statutory or otherwise), hypothecs, pledges, mortgages, liens, trusts or deemed trusts (whether contractual, statutory or otherwise), conditional sale contracts, builders' liens, equitable or beneficial interests (including any co-ownership interests), reservations of ownership, royalties, options (including rights of first refusal, rights of first offer, purchase options and similar rights (including under any co-owners' agreements)), rights of pre-emption, privileges, interests, assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial,

monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, “**Claims**”) including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order;
- (b) any encumbrances or charges created by the IRO (as defined in the Receivership Order);
- (c) any encumbrances or charges created by the CCAA Initial Order in respect of the Alberta Debtors and their affiliates dated December 10, 2019 under Court file no. 1901-17453 (the “**CCAA Proceedings**”);
- (d) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system other than the Permitted Encumbrances (as defined below), including for greater certainty the personal property security registrations set out on Schedule “[F]”;
- (e) any liens or claims of lien under the *Builders’ Lien Act* (Alberta); and
- (f) those Claims listed in Schedule “[G]” hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in Schedule “[H]” (collectively, “**Permitted Encumbrances**”));

**and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Alberta Subject Assets are hereby expunged, discharged and terminated as against the Alberta Subject Assets.**

4. Upon delivery of a Receiver’s Alberta Closing Certificate and the Receiver’s Global Closing Certificate (the date and time of such delivery being the “**Effective Time**”), and upon filing of a certified copy of this Order, together with any applicable registration

fees, all governmental authorities including those referred to in paragraph **[5]** below (collectively, “**Governmental Authorities**”) are hereby authorized, requested and directed to accept delivery of such Receiver’s Closing Certificates and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the applicable Alberta Purchaser or its designee clear title to the Alberta Subject Assets set forth in the applicable Receiver’s Alberta Closing Certificate subject only to Permitted Encumbrances.

5. Without limiting the foregoing paragraph **[4]**, at the Effective Time in respect of the Alberta Subject Assets set forth in the applicable Receiver’s Alberta Closing Certificate:

- (a) the Registrar of Land Titles (“**Land Titles Registrar**”) for the Lands set forth in the Receiver’s Alberta Closing Certificate shall and is hereby authorized, requested and directed to forthwith:
  - (i) cancel the existing Certificates of Title for each of the applicable Lands;
  - (ii) issue a new Certificate of Title for the applicable Lands in the name of the applicable Alberta Purchaser set forth in Schedule “**[E]**” or its designee; and
  - (iii) to transfer to the new Certificate of Title the existing instruments listed in Schedule “**[H]**”, to this Order, and to issue and register against the new Certificate of Title such new caveats, utility rights of way, easements or other instruments as are listed in Schedule “**[H]**” and
  - (iv) discharge and expunge the Encumbrances listed in Schedule “**[G]**” to this Order and discharge and expunge any Claims including Encumbrances (but excluding Permitted Encumbrances) which may be registered after the date of the Sale Agreement against the existing Certificate of Title to such Lands; and
- (b) the Registrar of the Alberta Personal Property Registry (the “**PPR Registrar**”) shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of the Alberta

Debtors in any of the Alberta Subject Assets set forth in such Receiver's Alberta Closing Certificate which are of a kind prescribed by applicable regulations as serial-number goods.

6. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the applicable Receiver's Closing Certificates shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Alberta Subject Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.

7. No authorization, approval or other action by and no notice to or filing with any governmental authority or regulatory body exercising jurisdiction over the Alberta Subject Assets is required for the due execution, delivery and performance by the Receiver of the Sale Agreement.

8. Upon delivery of the applicable Receiver's Closing Certificates together with a certified copy of this Order, this Order shall be immediately registered by the Land Titles Registrar notwithstanding the requirements of section 191(1) of the *Land Titles Act*, RSA 2000, c.L-7 and notwithstanding that the appeal period in respect of this Order has not elapsed. The Land Titles Registrar is hereby directed to accept all Affidavits of Corporate Signing Authority submitted by the Receiver in its capacity as Receiver of certain of the property, assets and undertaking of the Alberta Debtors and not in its personal capacity.

9. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Alberta Subject Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Alberta Subject Assets from and after delivery of the Receiver's Closing Certificates and all Claims including Encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or other Claim against the Alberta Subject Assets and may be asserted against the net proceeds from sale of the Alberta Subject Assets with the same priority as they had with respect to the Alberta Subject Assets immediately prior to the sale, as if the Alberta Subject Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

10. The Receiver is authorized and directed to pay or cause the payment of the Mortgage Payout Amounts to the applicable Mortgagees (as each such term is defined in the Sale Agreement) on the Closing Date in accordance with the Sale Agreement. Unless otherwise ordered (whether before or after the date of this Order), the Receiver shall not make any other distributions to creditors of net proceeds from sale of the Alberta Subject Assets without further order of this Court.

11. Upon completion of the Transaction with respect to the Alberta Subject Assets, the Alberta Debtors, the TPMT Co-Owners (as defined in the Sale Agreement) and all persons who claim by, through or under the Alberta Debtors or the TPMT Co-Owners, in respect of the Alberta Subject Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Alberta Subject Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest (whether legal or beneficial), royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Alberta Subject Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Alberta Subject Assets, or any artifacts, certificates, instruments or other indicia of title representing or evidencing any right, title, estate, or interest in and to the Alberta Subject Assets, they shall forthwith deliver possession thereof to the Alberta Purchasers or their designees. For greater certainty, no such Claims shall be brought against any of the Alberta Purchasers or their designees, if any.

12. The Alberta Purchasers and their designees shall be entitled to enter into and upon, hold and enjoy the Alberta Subject Assets for their own use and benefit without any interference of or by the Alberta Debtors, or any person claiming by, through or against the Alberta Debtors or the TPMT Co-Owners.

13. Immediately upon closing of the Transaction with respect to the Alberta Subject Assets, holders of Permitted Encumbrances in respect of such Alberta Subject Assets shall have no claim whatsoever against the Receiver.

14. The Receiver is directed to file with the Court a copy of the applicable Receiver's Alberta Closing Certificate and the applicable Receiver's Global Closing Certificate forthwith after delivery thereof to the applicable Purchasers.

## **WAIVER OF DEFAULTS**

15. From and after the Effective Time, each applicable Mortgagee (as defined in the Sale Agreement) shall be deemed to have waived any and all defaults of the Alberta Debtors then existing or previously committed by the Alberta Debtors, including non-compliance with any covenant, warranty, representation, term, provision, condition or obligation, expressed or implied, in any mortgage or security documentation evidencing the Assumed Indebtedness (as defined in the Sale Agreement), and any and all notices of default and demands for payment or any step or proceeding taken or commenced in connection therewith under any such mortgage or security documentation shall be deemed to have been rescinded and of no further force or effect, provided that nothing shall excuse or be deemed to excuse the Alberta Purchasers or their designees from performing their obligations under such mortgage and security documentation from and after the Effective Time.

## **MISCELLANEOUS MATTERS**

16. Notwithstanding:

- (a) the pendency of these proceedings and any declaration of insolvency made herein;
- (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the "**BIA**"), in respect of any of the Alberta Debtors, and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of any of the Alberta Debtors; and
- (d) the provisions of any federal or provincial statute:

the vesting of the Alberta Subject Assets in the applicable Alberta Purchaser or its designee pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in



respect of any of Alberta Debtors and shall not be void or voidable by creditors of the Alberta Debtors, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

17. The Receiver, the Alberta Purchasers and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

18. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to the Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

19. Service of this Order shall be deemed good and sufficient by:

(a) Serving the same on:

- (i) the persons listed on the service list created in these proceedings;
- (ii) any other person served with notice of the application for this Order; provided that for any retail or commercial tenants served with notice of the application for this Order, such retail and commercial tenants shall be deemed to have been duly served by providing them with a letter directing them to a copy of this Order posted on the Receiver's website set forth below;
- (iii) any other parties attending or represented at the application for this Order;
- (iv) the Alberta Purchasers or the Alberta Purchasers' solicitors; and

(b) Posting a copy of this Order on the Receiver's website at:  
[www.alvarezandmarsal.com/strategicgroup](http://www.alvarezandmarsal.com/strategicgroup);

and service on any other person is hereby dispensed with.

20. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.

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Justice of the Court of Queen's Bench of Alberta

Draft

**Schedule “A”**

<b>SCHEDULE “A.1” - THE APPLICANTS</b>	<b>SCHEDULE “A.2” – THE RESPONDENTS</b>
ACM Advisors Ltd.	<ul style="list-style-type: none"> <li>• Sundance Place II Ltd. and Sundance Place II 1000 Limited Partnership by its general partner Sundance Place II Ltd.</li> </ul>
ATB Financial	<ul style="list-style-type: none"> <li>• Bonavista Square Ltd. and Bonavista Square Limited Partnership by its general partner Bonavista Square Ltd.</li> <li>• Stony Plain Capital Corp. and Stony Plain Limited Partnership by its general partner, Stony Plain Capital Corp.</li> <li>• Airdrie Gateway Block 3 Capital Corp. and Airdrie Gateway Block 3 Limited Partnership by its general partner, Airdrie Gateway Block 3 Capital Corp.</li> </ul>
Bank of Montreal	<ul style="list-style-type: none"> <li>• Aura Capital Corp. and Aura Limited Partnership by its general partner Aura Capital Corp.</li> <li>• Avenida Village Ltd. and Avenida Village Limited Partnership by its general partner Avenida Village Ltd.</li> <li>• One Six Capital Corp. and One Six Limited Partnership by its general partner One Six Capital Corp.</li> </ul>
Business Development Bank of Canada	<ul style="list-style-type: none"> <li>• 411 Capital Corp., 411 Ltd. and 411 Limited Partnership by its general partner 411 Ltd.</li> </ul>
Canada ICI Capital Corporation	<ul style="list-style-type: none"> <li>• 1112-1124 Capital Corp. and 1112-1124 Limited Partnership by its general partner 1112-1124 Capital Corp.</li> <li>• 808 Capital Corp. and 808 Limited Partnership by its general partner 808 Capital Corp.</li> <li>• Airdrie Gateway Block 2 Capital Corp. and Airdrie Gateway Block 2 Limited Partnership by its general partner Airdrie Gateway Block 2 Capital Corp.</li> </ul>

	<ul style="list-style-type: none"> <li>• Bonavista Square Ltd. and Bonavista Square Limited Partnership by its general partner Bonavista Square Ltd.</li> <li>• Deerfoot 17 Corp. and Deerfoot 17 Limited Partnership by its general partner Deerfoot 17 Corp.</li> <li>• Macleod Place Holding Corp., Macleod Place Ltd. and Macleod Place Limited Partnership by its general partner, Macleod Place Ltd.</li> <li>• Mayfield Capital Corp. and Mayfield Limited Partnership by its general partner Mayfield Capital Corp.</li> <li>• Torode Strategic 1129 GP Ltd. and Torode Strategic Limited Partnership by its general partner Torode Strategic 1129 GP Ltd.</li> <li>• Shelbourne Place Ltd. and Shelbourne Place Limited Partnership by its general partner Shelbourne Place Ltd.</li> <li>• Stella Place Capital Corp. and Stella Place Limited Partnership by its general partner Stella Place Capital Corp.</li> <li>• Sundance Place II Ltd., Sundance Place II 3000 Limited Partnership by its general partner Sundance Place II Ltd. and Sundance Place II 4000 Limited Partnership by its general partner Sundance Place II Ltd.</li> <li>• Sundance Place Ltd. and Sundance Place Limited Partnership by its general partner Sundance Place Ltd.</li> <li>• Sundance Place II 2000 Limited Partnership by its general partner Sundance Place II Ltd. and Sundance Place II 5000 Limited Partnership by its general partner Sundance Place II Ltd.</li> <li>• Sunpark Place Ltd. and Sunpark Place Limited Partnership by its general partner Sunpark Place Ltd.</li> </ul>
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Canadian Imperial Bank of Commerce	<ul style="list-style-type: none"> <li>• Centro 2102 Capital Corp. and Centro 2102 Limited Partnership by its general partner Centro 2102 Capital Corp.</li> </ul>
Canadian Western Bank	<ul style="list-style-type: none"> <li>• 534 Capital Corp. and 534 Limited Partnership by its general partner 534 Capital Corp.</li> <li>• Glenmore Commerce Court Capital Corp. and Glenmore Commerce Court Limited Partnership by its general partner Glenmore Commerce Court Capital Corp.</li> <li>• Macleod Place Holding Corp., Macleod Place Ltd. and Macleod Place Limited Partnership by its general partner Macleod Place Ltd.</li> <li>• Parkwood/Eastgate Capital Corp. and Parkwood/Eastgate Limited Partnership by its general partner Parkwood/Eastgate Capital Corp.</li> <li>• Petro Fina Capital Corp. and Petro Fina Building Limited Partnership by its general partner Petro Fina Building Limited Partnership</li> <li>• Strategic Centre Ltd. and Strategic Centre Limited Partnership by its general partner Strategic Centre Ltd.</li> </ul>
Centurion Mortgage Capital Corporation	<ul style="list-style-type: none"> <li>• Stony Plain Capital Corp. and Stony Plain Limited Partnership by its general partner Stony Plain Capital Corp.</li> </ul>
CIBC Mortgages Inc.	<ul style="list-style-type: none"> <li>• Place 9-6 Ltd. and Place 9-6 Limited Partnership by its general partner Place 9-6 Ltd.</li> </ul>
CMLS Financial Ltd.	<ul style="list-style-type: none"> <li>• Aura Capital Corp. and Aura Limited Partnership by its general partner Aura Capital Corp.</li> </ul>
Computershare Trust Company of Canada	<ul style="list-style-type: none"> <li>• Airways Business Plaza Capital Corp. and Airways Business Plaza Limited Partnership by its general partner Airways Business Plaza Capital Corp.</li> </ul>

	<ul style="list-style-type: none"> <li>• Centre 1000 Capital Corp. and Centre 1000 Limited Partnership by its general partner Centre 1000 Capital Corp.</li> <li>• Deerfoot Court (2011) Capital Corp. and Deerfoot Court (2011) Limited Partnership by its general partner Deerfoot Court (2011) Capital Corp.</li> <li>• 550 Capital Corp. and 550 Limited Partnership by its general partner 550 Capital Corp.; and</li> <li>• 1445122 Alberta Ltd. in the description the description of the Airways Property e.g. 1445122 Alberta Ltd. and Airways Business Plaza Limited Partnership by its general partner Airways Business Plaza Capital Corp.</li> </ul>
Connect First Credit Union Ltd. as the successor in interest to First Calgary Savings & Credit Union Ltd. and First Calgary Financial Credit Union Limited.	<ul style="list-style-type: none"> <li>• Willow Park Capital Corp. and Willow Park Limited Partnership by its general partner Willow Park Capital Corp.</li> <li>• Wesley Church Building Inc. and Wesley Church Building Limited Partnership by its general partner Wesley Church Building Inc.</li> <li>• Paramount Building Ltd. and Paramount Building Limited Partnership by its general partner Paramount Building Ltd.</li> </ul>
Equitable Life Insurance Company of Canada	<ul style="list-style-type: none"> <li>• 1220 Kensington Road Corp.</li> </ul>
Fiera Properties Debt Strategies Ltd.	<ul style="list-style-type: none"> <li>• Center Street GP Ltd. and Center Street Limited Partnership by its general partner Center Street GP Ltd.</li> </ul>
Industrial Alliance Insurance and Financial Services	<ul style="list-style-type: none"> <li>• Inglewood 9<sup>th</sup> Avenue GP Ltd. and Inglewood 9<sup>th</sup> Avenue Limited Partnership by its general partner Inglewood 9<sup>th</sup> Avenue GP Ltd.</li> </ul>
Institutional Mortgage Capital Canada Inc.	<ul style="list-style-type: none"> <li>• 744 (2011) Capital Corp. and 744(2011) Limited Partnership by its general partner 744 (2011) Capital Corp.</li> </ul>
MCAP Financial Corporation	<ul style="list-style-type: none"> <li>• 926 Capital Corp. and 926 Limited Partnership by its general partner 926 Capital Corp.</li> </ul>

	<ul style="list-style-type: none"> <li>• Parallel Centre Ltd. and Parallel Centre Limited Partnership by its general partner Parallel Centre Ltd.</li> <li>• Centre Eleven Capital Corp. and Centre Eleven Limited Partnership by its general partner Centre Eleven Capital Corp.</li> </ul>
Royal Bank of Canada	<ul style="list-style-type: none"> <li>• 20/20 Capital Corp. and 20/20 Limited Partnership by its general partner 20/20 Capital Corp.</li> <li>• Petro West Ltd. and Petro West Limited Partnership by its general partner Petro West Ltd.</li> </ul>
SBI Canada Bank	<ul style="list-style-type: none"> <li>• Blackfoot Centre Ltd. and Blackfoot Centre Limited Partnership by its general partner Blackfoot Centre Ltd.</li> </ul>
Servus Credit Union	<ul style="list-style-type: none"> <li>• Pegasus Business Park Limited Partnership and Pegasus Business Park Ltd.</li> </ul>
Sun Life Assurance Company of Canada	<ul style="list-style-type: none"> <li>• Sundance Place II Ltd. and Sundance Place II 1000 Limited Partnership by its general partner Sundance Place II Ltd.</li> </ul>
Terrapin Mortgage Corporation	<ul style="list-style-type: none"> <li>• Aura Capital Corp. and Aura Limited Partnership by its general partner Aura Capital Corp.</li> <li>• Mayfield Capital Corp. and Mayfield Limited Partnership by its general partner Mayfield Capital Corp.</li> </ul>
Vancity Community Investment Bank	<ul style="list-style-type: none"> <li>• First Street Plaza GP Ltd. and First Street Plaza (2006) Limited Partnership by its general partner First Street Plaza GP Ltd.</li> <li>• Louise Block Capital Corp. and Louise Block Limited Partnership by its general partner Louise Block Capital Corp.</li> <li>• Macleod Place Ltd. and Macleod Place Limited Partnership by its general partner Macleod Place Ltd.</li> <li>• Mission Centre Inc. and Mission Centre Limited Partnership by its general partner Mission Centre Inc.</li> </ul>

	<ul style="list-style-type: none"><li>• Sundance Place II Ltd. and Sundance Place II 6000 Limited Partnership by its general partner Sundance Place II Ltd.</li></ul>
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Schedule "B"**ALBERTA DEBTORS**

1156178 Alberta Ltd.  
1220 Kensington Road Corp.  
1445122 Alberta Ltd.  
20/20 Capital Corp.  
20/20 Limited Partnership  
550 Capital Corp.  
550 Limited Partnership  
926 Capital Corp.  
926 Limited Partnership  
Airdrie Gateway Block 2 Capital Corp.  
Airdrie Gateway Block 2 Limited Partnership  
Aura Capital Corp.  
Aura Limited Partnership  
Avenida Village Ltd.  
Avenida Village Limited Partnership  
Blackfoot Centre Ltd.  
Blackfoot Centre Limited Partnership  
Bonavista Square Ltd.  
Bonavista Square Limited Partnership  
Center Street GP Ltd.  
Center Street Limited Partnership  
Centro 2102 Capital Corp.  
Centro 2102 Limited Partnership  
Claridge Capital Corp.  
Claridge Limited Partnership  
Glenmore Commerce Court Capital Corp.  
Glenmore Commerce Court Limited Partnership  
Inglewood 9<sup>th</sup> Avenue GP Ltd.  
Inglewood 9<sup>th</sup> Avenue Limited Partnership  
Kensington Building Capital Corp.  
Kensington Building Limited Partnership  
Mission Centre Inc.  
Mission Centre Limited Partnership  
One Six Capital Corp.  
One Six Limited Partnership  
Parallel Centre Ltd.  
Parallel Centre Limited Partnership  
Petro Fina Capital Corp.  
Petro Fina Building Limited Partnership  
Place 9-6 Ltd.  
Place 9-6 Limited Partnership  
Stella Place Capital Corp.  
Stella Place Limited Partnership  
Stony Plain Capital Corp.  
Stony Plain Limited Partnership  
Sundance Place Ltd.  
Sundance Place Limited Partnership  
Sundance Place II Ltd.  
Sundance Place II 1000 Limited Partnership  
Sundance Place II 2000 Limited Partnership  
Sundance Place II 3000 Limited Partnership

Sundance Place II 4000 Limited Partnership  
Sundance Place II 5000 Limited Partnership  
Sundance Place II 6000 Limited Partnership

Draft

Schedule "C"**FORM OF RECEIVER'S ALBERTA CLOSING CERTIFICATE**

COURT FILE NUMBER 1901-18029

Clerk's Stamp

COURT COURT OF QUEEN'S BENCH OF  
ALBERTA

JUDICIAL CENTRE CALGARY

IN THE MATTER OF AN APPLICATION  
UNDER SECTION 47(1) OF *THE*  
*BANKRUPTCY AND INSOLVENCY ACT*,  
*RSC 1985, c B-3*AND IN THE MATTER OF AN  
APPLICATION UNDER *SECTION 13(2)*  
*OF THE JUDICATURE ACT, RSA 2000, c*  
*J-2*PLAINTIFF SUN LIFE ASSURANCE COMPANY OF  
CANADA, AND THOSE OTHER APPLICANTS  
SET OUT IN THE ATTACHED SCHEDULE  
"A.1"RESPONDENTS SUNDANCE PLACE II LTD.,  
SUNDANCE PLACE II 1000 LIMITED  
PARTNERSHIP by its general partner  
SUNDANCE PLACE II LTD., AND  
THOSE OTHER RESPONDENTS SET  
OUT IN THE ATTACHED SCHEDULE  
"A.2"DOCUMENT **RECEIVER'S ALBERTA CLOSING  
CERTIFICATE ([INSERT PROPERTY  
NAME])**ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
Dentons LLP  
Floor 15, 855 – 2<sup>nd</sup> Street SW  
Calgary, ABPARTY FILING THIS DOCUMENT  
Attention: David Mann and Sam Gabor  
Tel: (403) 268-7097 / (403) 268-3048  
Fax: (403) 268-3100

Email: David.Mann@dentons.com /  
Sam.Gabor@dentons.com

File Ref.: [●]

## RECITALS

- A. Pursuant to the Amended and Restated Receivership Order (Expanded Powers) of the Honourable Justice K.M. Horner of the Court of Queen’s Bench of Alberta, Judicial District of Calgary (the “**Court**”) dated February 19, 2020 (as amended on March 3, 2020), Alvarez & Marsal Canada Inc., LIT was appointed as the receiver and manager (the “**Receiver**”) of certain of the undertakings, property and assets of the Alberta Debtors (as defined in the Approval and Vesting Order (as defined below)).
- B. Pursuant to an Order of the Court dated [●], 2020 (the “**Approval and Vesting Order**”) the Court approved the agreement of purchase and sale made as of [Date of Agreement] (the “**Sale Agreement**”) between the Receiver, 9827838 Canada Inc., 10108014 Canada Inc. and 10460010 Canada Inc. (collectively, the “**Alberta Purchasers**”) and 10727938 Canada Inc. and 9741631 Canada Inc. (together with the Alberta Purchasers, the “**Purchasers**”) and provided for the vesting in the applicable Alberta Purchaser or its designee of the Receiver’s right, title and interest, and all legal and beneficial right, title and interest, in and to the applicable Alberta Subject Assets (as defined in the Approval and Vesting Order), which vesting is to be effective with respect to the Alberta Subject Assets described in Schedule “A” hereto upon the delivery by the Receiver to the Alberta Purchasers of this Certificate and the Receiver’s Global Closing Certificate.
- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

*[Remainder of Page Intentionally Left Blank]*

Draft

**THE RECEIVER CERTIFIES** the following:

1. The conditions to Closing as set out in sections 7.1, 7.2 and 7.3 of the Sale Agreement with respect to the Alberta Subject Assets set out on Schedule “A” have been satisfied or waived by the Receiver and the Purchasers, as applicable.
2. This Certificate was delivered by the Receiver at **[Time]** on **[Date]**.

**Alvarez & Marsal Canada Inc., in  
its capacity as Receiver of the  
certain of undertakings, property  
and assets of the Alberta Debtors,  
and not in its personal capacity.**

**Per;**\_\_\_\_\_

**Name:**

**Title:**

Draft

**Schedule “A”**

**Alberta Subject Assets**

**[NTD: Lands and other Alberta Subject Assets to be vested pursuant to this Certificate to be inserted]**

Draft

**Schedule “D”****FORM OF RECEIVER’S GLOBAL CLOSING CERTIFICATE**

COURT FILE NUMBER 1901-18029

COURT COURT OF QUEEN’S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

IN THE MATTER OF AN APPLICATION UNDER  
SECTION 47(1) OF *THE BANKRUPTCY AND*  
*INSOLVENCY ACT, RSC 1985, c B-3*AND IN THE MATTER OF AN APPLICATION  
UNDER *SECTION 13(2) OF THE JUDICATURE*  
*ACT, RSA 2000, c J-2*

Clerk's Stamp

PLAINTIFF  
SUN LIFE ASSURANCE COMPANY OF  
CANADA, AND THOSE OTHER APPLICANTS  
SET OUT IN THE ATTACHED SCHEDULE  
"A.1"RESPONDENTS  
SUNDANCE PLACE II LTD., SUNDANCE  
PLACE II 1000 LIMITED PARTNERSHIP by its  
general partner SUNDANCE PLACE II LTD., AND  
THOSE OTHER RESPONDENTS SET OUT IN  
THE ATTACHED SCHEDULE “A.2”DOCUMENT  
**RECEIVER’S GLOBAL CLOSING  
CERTIFICATE**ADDRESS FOR SERVICE AND  
CONTACT INFORMATION OF  
PARTY FILING THIS DOCUMENT Dentons LLP  
Floor 15, 855 – 2<sup>nd</sup> Street SW  
Calgary, ABAttention: David Mann and Sam Gabor  
Tel: (403) 268-7097 / (403) 268-3048  
Fax: (403) 268-3100  
Email: David.Mann@dentons.com / Sam.Gabor@dentons.com

File Ref.: [●]

**RECITALS**

- A. Pursuant to the Amended and Restated Receivership Order (Expanded Powers) of the Honourable Justice K.M. Horner of the Court of Queen’s Bench of Alberta, Judicial District of Calgary (the “**Court**”) dated February 19, 2020 (as amended on March 3, 2020),

Alvarez & Marsal Canada Inc., LIT was appointed as the receiver and manager (the “**Receiver**”) of certain of the undertakings, property and assets of the Alberta Debtors (as defined in the Approval and Vesting Order (as defined below)).

- B. Pursuant to the Approval and Vesting Order of the Court dated [●], 2020 (the “**Approval and Vesting Order**”) the Court approved the agreement of purchase and sale made as of [Date of Agreement] (the “**Sale Agreement**”) between the Receiver, 9827838 Canada Inc., 10108014 Canada Inc. and 10460010 Canada Inc. (collectively, the “**Alberta Purchasers**”) and 10727938 Canada Inc. (the “**British Columbia Purchaser**”) and 9741631 Canada Inc. (the “**Atlantic Purchaser**”, and together with the Alberta Purchasers and the British Columbia Purchaser, the “**Purchasers**”) and provided for the vesting in the applicable Alberta Purchaser or its designee of the Receiver’s right, title and interest, and all legal and beneficial right, title and interest, in and to the applicable Alberta Subject Assets (as defined in the Approval and Vesting Order), which vesting is to be effective with respect to the Alberta Subject Assets set forth in a Receiver’s Alberta Closing Certificate (as defined in the Approval and Vesting Order) upon the delivery by the Receiver to the Alberta Purchasers of such Receiver’s Alberta Closing Certificate and this Certificate.
- C. Pursuant to the Ancillary Vesting Order (Atlantic (New Brunswick)) of the Court dated [●], 2020 (the “**New Brunswick Ancillary Vesting Order**”) the Court provided for the vesting in the Atlantic Purchaser or its designee of the Receiver’s right, title and interest, and all legal and beneficial right, title and interest, in and to the applicable New Brunswick Subject Assets (as defined in the New Brunswick Ancillary Vesting Order), which vesting is to be effective with respect to the New Brunswick Subject Assets set forth in a Receiver’s New Brunswick Closing Certificate (as defined in the New Brunswick Ancillary Vesting Order) upon the delivery by the Receiver to the Atlantic Purchaser of such Receiver’s New Brunswick Closing Certificate and this Certificate.
- D. Pursuant to the Ancillary Vesting Order (Atlantic (Nova Scotia)) of the Court dated [●], 2020 (the “**Nova Scotia Ancillary Vesting Order**”) the Court provided for the vesting in the Atlantic Purchaser or its designee of the Receiver’s right, title and interest, and all legal



and beneficial right, title and interest, in and to the applicable Nova Scotia Subject Assets (as defined in the Nova Scotia Ancillary Vesting Order), which vesting is to be effective with respect to the Nova Scotia Subject Assets set forth in a Receiver's Nova Scotia Closing Certificate (as defined in the Nova Scotia Ancillary Vesting Order) upon the delivery by the Receiver to the Atlantic Purchaser of such Receiver's Nova Scotia Closing Certificate and this Certificate.

- E. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

*[Remainder of Page Intentionally Left Blank]*

**THE RECEIVER CERTIFIES** the following:

1. The Receiver has delivered all Receiver's Alberta Closing Certificates, all Receiver's New Brunswick Closing Certificates and all Receiver's Nova Scotia Closing Certificates for those Subject Assets that the Purchasers have designated to the Receiver are to conveyed to the applicable Purchaser on the Closing Date.
2. The Purchasers have paid and the Receiver has received the Purchase Price for the Subject Assets payable on the Closing Date pursuant to the Sale Agreement.
3. The conditions to closing as set out in sections 7.1, 7.2 and 7.3 of the Sale Agreement with respect to such Subject Assets have been satisfied or waived by the Receiver and the Purchasers, as applicable; and
4. The Transaction has been completed to the satisfaction of the Receiver.
5. This Certificate was delivered by the Receiver at **[Time]** on **[Date]**.

**Alvarez & Marsal Canada Inc., in  
its capacity as Receiver of the  
certain of undertakings, property  
and assets of the Alberta Debtors,  
and not in its personal capacity.**

**Per;**\_\_\_\_\_

**Name:**

**Title:**

Draft

**Schedule “E”****DESCRIPTION OF THE LANDS AND OTHER ALBERTA SUBJECT ASSETS**

Terms used but not defined herein have the meanings set forth in the Sale Agreement.

**Alberta Subject Assets to be acquired by 9827838 Canada Inc.**

Lands:

<b>Property</b>	<b>Legal Description</b>
20/20 – 2020 4 <sup>th</sup> Street SW, Calgary, AB	PLAN 0811106 BLOCK 23 LOT 17 EXCEPTION THEREOUT ALL MINES AND MINERALS

The following other Alberta Subject Assets relating to the foregoing Lands:

- Buildings;
- all Cash and Cash Equivalents;
- the Accounts Receivable;
- the Leases;
- the Licences and Permits;
- the Warranties;
- the Assumed Contracts;
- the Property Plans;
- the Other Property;
- the Chattels;
- the Intellectual Property; and
- the Records.

**Alberta Subject Assets to be acquired by 10108014 Canada Inc.**

Lands:

<b>Property</b>	<b>Legal Description</b>
Sundance Place - 23 Sunpark Sundance 1000 – 15	PLAN 9912494 BLOCK 1 LOT 11 EXCEPTING THEREOUT ALL MINES AND MINERALS CONDOMINIUM PLAN 0713860 UNIT 1

Sunpark Plaza SE, Calgary, AB AND 2506 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

Sundance 2000 – 15 CONDOMINIUM PLAN 0713860 UNIT 2 AND 1989 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

Sunpark Plaza SE, Calgary, AB

Sundance 3000 – 15 CONDOMINIUM PLAN 0713860 UNIT 3 AND 1514 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

Sunpark Plaza SE, Calgary, AB

Sundance 4000 – 15 CONDOMINIUM PLAN 0713860 UNIT 4 AND 1740 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

Sunpark Plaza SE, Calgary, AB

Sundance 5000 – 15 CONDOMINIUM PLAN 0713860 UNIT 5 AND 908 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

Sunpark Plaza SE, Calgary, AB

Sundance 6000 – 15 CONDOMINIUM PLAN 0713860 UNIT 6 AND 1343 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

Sunpark Plaza SE, Calgary, AB

The following other Alberta Subject Assets relating to the foregoing Lands:

- Buildings;
- all Cash and Cash Equivalents;
- the Accounts Receivable;
- the Leases;

- the Licences and Permits;
- the Warranties;
- the Assumed Contracts;
- the Property Plans;
- the Other Property;
- the Chattels;
- the Intellectual Property; and
- the Records.

**Alberta Subject Assets to be acquired by 10460010 Canada Inc.**

Lands:

5/5 – 550 – 11 Avenue SW, Calgary, AB	PLAN A1 CALGARY BLOCK SIXTY NINE (69) LOTS THIRTY EIGHT (38), THIRTY NINE (39) FORTY (40) AND FORTY ONE (41) EXCEPTING THEREOUT A PORTION AS TO SURFACE ONLY FOR ROAD WIDENING ON PLAN 8310204
Aqua – 45 Gateway Drive NE, Airdrie, AB	PLAN 1213592 BLOCK 2 LOT 6 EXCEPTING THEREOUT ALL MINES AND MINERALS, AREA: 0.94 HECTARES (2.32 ACRES) MORE OR LESS
Aura 1 – 104 MacKenzie Way SW, Airdrie, AB	PLAN 1210641 BLOCK 1 LOT 9 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 0.678 HECTARES (1.68 ACRES) MORE OR LESS
Aura 2 – 104 MacKenzie Way SW, Airdrie, AB	CONDOMINIUM PLAN 1411763 UNIT 1 AND 3974 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS
Aura 3 – 104 MacKenzie Way SW, Airdrie, AB	CONDOMINIUM PLAN 1411763 UNIT 2 AND 3433 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS
Aura 4 – 104 MacKenzie Way SW,	CONDOMINIUM PLAN 1411763 UNIT 3 AND 2593 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY

Draft

Airdrie, AB	EXCEPTING THEREOUT ALL MINES AND MINERALS
Avenida Village – 12445 Lake Fraser Drive SE, Calgary, AB	PLAN 8811251, BLOCK 1 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 3.83 HECTARES (9.46 ACRES) MORE OR LESS
Blackfoot Centre – 510 – 77 Avenue SE, Calgary, AB	PLAN 2175JK BLOCK 1 EXCEPTING THEREOUT ALL MINES AND MINERALS
Bonavista Square – 12085, 12101 and 12121 Lake Fraser Drive SE, Calgary, AB	Parcel 1: FIRST: PLAN 9912347, BLOCK 1, LOT 5; EXCEPTING THEREOUT ALL MINES AND MINERALS SECOND: PLAN 9912347, BLOCK 1, LOT 6; EXCEPTING THEREOUT ALL MINES AND MINERALS  Parcel 2: PLAN 99122347, BLOCK 1, LOT 7, EXCEPTING THEREOUT ALL MINES AND MINERALS  Parcel 3: PLAN 9912347, BLOCK 1, LOT 8, EXCEPTING THEREOUT ALL MINES AND MINERALS
Centro – 2110 Centre Street NE, Calgary, AB	PLAN 21290 BLOCK 20 LOTS 1 THROUGH 4 INCLUSIVE EXCEPTING THEREOUT OF LOT 3 ALL MINES AND MINERALS
Entro – 2801- 43 Avenue, Stony Plain, AB	CONDOMINIUM PLAN 1720526 UNIT 1 AND 6446 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS  CONDOMINIUM PLAN 1720526 UNIT 2 AND 3554 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY

	EXCEPTING THEREOUT ALL MINES AND MINERALS
Glenmore Commerce Court – 2880 Glenmore Trail SE, Calgary, AB	PLAN 0110420 BLOCK 2 EXCEPTING THEREOUT ALL MINES AND MINERALS
1410 Inglewood – 1410-9 Avenue SE, Calgary, AB	PLAN A3 BLOCK 12 LOT ‘A’ AND LOTS 1-7 INCLUSIVE EXCEPTING THEREOUT ALL MINES AND MINERALS OUT OF LOTS 6 & 7
Kensington – 1220 Kensington Road NW, Calgary, AB	PLAN 5609J BLOCK C LOTS 1 TO 4 INCLUSIVE
Mission Centre – 2303 – 4 Street SW, Calgary, AB	PLAN 4453L BLOCK 7 LOTS 6 TO 9 INCLUSIVE EXCEPTING OUT OF LOT NINE (9), AS TO SURFACE ONLY THE CORNER CUT OFF ON PLAN 6984JK
M17 – 1716 Centre Street SE, Calgary, AB	PLAN 0210992 BLOCK 4 LOT 41 EXCEPTING THEREOUT ALL MINES AND MINERALS
One6 – 1528-16 Avenue NW, Calgary, AB	PLAN CALGARY 2768JK BLOCK ONE (1) CONTAINING 0.392 HECTARES (0.97 ACRES) MORE OR LESS EXCEPTING THEREOUT: FIRST: A PORTION FOR ROAD WIDENING AND LANE FOR PLAN 8310651 SECONDLY: PLAN NUMBER HECTARES ACRES MORE OR LESS ROAD 8910148 0.008 0.020 EXCEPTING THEREOUT ALL MINES AND MINERALS
Parallel Centre –	PLAN “A” 1 CALGARY BLOCK THIRTY SIX (36)

1040 – 7 Avenue SW, Calgary, AB	LOTS THIRTY THREE (33) TO FORTY (40) INCLUSIVE EXCEPTING THEREOUT AS TO SURFACE ONLY A PORTION FOR STREET WIDENING ON PLAN 8310476; EXCEPTING THEREOUT OF LOTS THIRTY THREE (33) AND THIRTY FOUR (34) ALL MINES AND MINERALS
Petro Fina – 736 – 8 Avenue SW, Calgary, AB	PLAN A1 BLOCK 47 LOTS 35, 36, 39 AND 40 AND THOSE PORTIONS OF LOTS 37 AND 38 WHICH LIE TO THE NORTH OF THE SOUTHERLY 7 FEET THROUGHOUT THE SAID LOTS 37 AND 38 EXCEPTING OUT OF THE SAID LOTS 37 AND 38 ALL MINES AND MINERALS
Place 9-6 – 940 – 6 Avenue SW, Calgary, AB	PLAN “A.1” BLOCK 26 LOTS 35, 36, 37 AND THOSE PORTIONS OF LOTS 38 AND 39 WHICH LIE TO THE NORTH OF THE SOUTH 7 FEET OF THE SAID LOTS 38 AND 39 AND THAT PORTION OF LOT 40 WHICH LIES TO THE EAST OF THE WEST 5 FEET AND TO THE NORTH OF THE SOUTH 7 FEET OF THE SAID LOT 40 EXCEPTING THEREOUT: AS TO SURFACE ONLY THOSE PORTIONS OF LOTS 35, 36, 37 AND 40 FOR STREET WIDENING ON PLAN 8210505
Stella Place – 12847 – 50 <sup>th</sup> Street, Edmonton, AB	DESCRIPTIVE PLAN 1522188 BLOCK 1 LOT 15 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 0.747 HECTARES (1.85 ACRES) MORE OR LESS
926 – 926 – 5 Avenue SW, Calgary, AB	Parcel 1: PLAN A1 BLOCK 20 LOT 33 EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080  Parcel 2: PLAN A1 BLOCK 20 LOT 34 EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080  Parcel 3: PLAN A1 BLOCK 20 LOT 35



	<p>EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080</p> <p>Parcel 4: PLAN A1 BLOCK 20 LOT 36 EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080</p>
Claridge – 3149 – 151 Avenue, Edmonton, AB	<p>PLAN 0126194 BLOCK 101 LOT 106A; EXCEPTING THEREOUT ALL MINES AND MINERALS; AREA: 0.805 HECTARES (1.99 ACRES) MORE OR LESS</p>

The following other Alberta Subject Assets relating to the foregoing Lands:

- Buildings;
- all Cash and Cash Equivalents;
- the Accounts Receivable;
- the Leases;
- the Licences and Permits;
- the Warranties;
- the Assumed Contracts;
- the Property Plans;
- the Other Property;
- the Chattels;
- the Intellectual Property; and
- the Records.

**Schedule “F”****PPSA REGISTRATIONS TO BE DISCHARGED**

Alberta Personal Property Security Act registrations as against the Alberta Debtors:

<b>Registration Number</b>	<b>Registration Date</b>	<b>Debtor</b>	<b>Secured Party</b>	<b>Registration Type</b>
10060827007	2010-Jun-08	1156178 Alberta Ltd.  Lemonade Capital Corp.	MCAP Financial Corporation	Security Agreement
13011506551, as amended by 13011629069	2013-Jan-15	1445122 Alberta Ltd.  Airways Business Plaza Limited Partnership  Airways Business Plaza Capital Corp.	Computershare Trust Company of Canada	Security Agreement
18101734660, as amended by 18102235383, as further amended by 18110217956	2018-Oct-17	Aura Capital Corp.  Aura Limited Partnership  10460010 Canada Inc.	Computershare Trust Company of Canada	Security Agreement
18101734720, as amended by 18110217852	2018-Oct-17	Aura Capital Corp.  Aura Limited Partnership  10460010 Canada Inc.	Computershare Trust Company of Canada	Land Charge
18112029831, as amended by 18112115426, as further	2018-Nov-20	Aura Capital Corp.	Terrapin Mortgage Investment Corp.	Security Agreement

amended by 18112117867		Aura Limited Partnership  10460010 Canada Inc.		
19100332666	2019-Oct-03	Aura Capital Corp.  Aura Limited Partnership	Canada ICI Capital Corporation	Security Agreement
[15061710923, as amended by 15102034388, as further amended by 15102114152, as further amended by 18061305817	2015-Jun-17	Centro 2102 Limited Partnership  Centro 2102 Capital Corp.	Computershare Trust Company of Canada	Security Agreement
15061710937, as amended by 15102034489, as further amended by 15102114226, as further amended by 18061305863	2015-Jun-17	Centro 2102 Limited Partnership  Centro 2102 Capital Corp.	Computershare Trust Company of Canada	Land Charge
16010721934, as amended by 18052230517	2016-Jan-07	Irrational Exuberance Corp.  Audeamus Capital Corp.  Centro 2102 Capital Corp.  Mamdani, Riaz  Aquam Pomis Citrum Corp.	Canadian Imperial Bank of Commerce	Security Agreement

18103125680	2018-Oct-31	Stony Plain Capital Corp.	Centurion Mortgage Capital Corporation	Security Agreement
17071805463	2017-Jul-18	Sundance Place II Ltd.  Sundance Place II 1000 Limited Partnership	Computershare Trust Company of Canada	Security Agreement
17072034047	2017-Jul-20	Sundance Place II Ltd.  Sundance Place II 2000 Limited Partnership  Sundance Place II 5000 Limited Partnership	Canada ICI Capital Corporation	Security Agreement
17072033786	2017-Jul-20	Sundance Place Ltd.  Sundance Place Limited Partnership	Canada ICI Capital Corporation	Security Agreement
20011018935, as amended by 20011317197, and as further amended by 20021210762	2020-Jan-10	The Alberta Debtors, other than 550 Capital Corp. and 550 Limited Partnership	Alvarez & Marsal Canada Inc.	Court Order
06112331225, as amended by 06112823346, as renewed by 18060509691, as further amended and renewed by 18061525652, as further renewed by 18072603074	2006-Nov-23	550 Capital Corp.  Irrational Exuberance Corp.  10460010 Canada Inc.  550 Limited Partnership	Computershare Trust Company of Canada	Security Agreement

06112331332	2006-Nov-23	550 Capital Corp.	Computershare Trust Company of Canada	Land Charge
18010532489	2018-Jan-05	Aura Capital Corp.  Aura Limited Partnership	RBC Investor Services Trust	Security Agreement

**Schedule “G”****CLAIMS TO BE EXPUNGED**

The following Encumbrances in respect of Lands:

**A. Alberta Subject Assets to be acquired by 9827838 Canada Inc.**

**(1) 2020 4th Street SW, Calgary, AB**

PLAN 0811106 BLOCK 23 LOT 17 EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
20/20 - 2020 4th Street SW, Calgary, AB	191 245 900	December 3, 2019	Builder's Lien Amount: \$1,164.45	Lienor – 7 Construction Inc. 2145, 6027 79 <sup>th</sup> Avenue SE Calgary, Alberta T2C 5P1
	191 245 903	December 3, 2019	Builder's Lien Amount: \$8,554.62	Lienor – Cullum Drywall Systems Ltd. 2145 6027 79 Avenue SE Calgary, Alberta T2C 5P1
	201 000 740	January 2, 2020	Builder's Lien \$3,410.84	Lienor – Perfect Fit Plumbing & Mechanical Inc. 6404 Burbank Road SE Calgary, Alberta T2H 2C2
	201 020 746	January 29, 2020	Order	In Favour Of – Alvarez & Marsal Canada Inc. C/O Dentons Canada LLP

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				15 <sup>th</sup> Flr, 850 – 2 Street SW Calgary, Alberta T2P 0R8
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Canada Inc.  Suite 1110,250-6th Avenue SW Calgary, Alberta T2P 3H7 Receivership Order
	201 053 073	March 16, 2020	Builder's Lien Amount: \$3,990	Lienor - 2204625 Alberta Ltd. 167 Midglen Place SE Calgary Alberta T2X 1H6

**B. Alberta Subject Assets to be acquired by 10108014 Canada Inc.**

**(1) Sundance 1000 - 15 Sunpark Plaza SE, Calgary, AB**

CONDOMINIUM PLAN 0713860, UNIT 1 AND 2506 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY; EXCEPTING THEREOUT ALL MINES AND MINERALS

Draft

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Sundance 1000 - 15 Sunpark Plaza SE, Calgary, AB	141 298 246	November 3, 2014	Mortgage	Computershare Trust Company Of Canada  C/O ACM Advisors Ltd. 210 1140 Homer St Vancouver British Columbia V6B 2X6
	141 298 247	November 3, 2014	Caveat re: Assignment of Rents and Leases	Computershare Trust Company Of Canada  C/O ACM CMF Services Ltd. 210, 1140 Home Street Vancouver, British Columbia V6B 2X 6
	141 298 248	November 3, 2014	Caveat re: Lease Interest	Computershare Trust Company Of Canada.  C/O ACM CMF Services Ltd. 210, 1140 Home Street Vancouver British Columbia V6B2X6
	201 020 746	January 29, 2020	Order	In favour of Alvarez & Marshall Canada Inc. c/o Dentons Canada LLP 15 <sup>th</sup> Floor, 850-2 Street SW



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Calgary, Alberta T2P 0R8
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order
	201 053 079	March 16, 2020	Builder's Lien  Amount: \$15,445	2204625 Alberta Ltd. 167 Midglen Place SE Calgary Albert T2X1H6

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## (2) Sundance 2000 - 15 Sunpark Plaza SE, Calgary, AB

CONDOMINIUM PLAN 0713860, UNIT 2 AND 1989 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY; EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Sundance 2000 - 15 Sunpark Plaza SE, Calgary, AB	171 184 897	August 19, 2017	Mortgage	Canada ICI Capital Corporation.  3540 Manulife Place 10180 101 Street Edmonton, Alberta T5J 3S4
	171 184 898	August 19, 2017	Caveat re: Assignment of Rents and Leases	Canada ICI Capital Corporation  C/O Brownlee LLP 2200, 10155-102 Street Edmonton, Alberta T5J 4G8
	201 020 746	January 29, 2020	Order	In favour of Alvarez & Marshall Canada Inc. c/o Dentons Canada LLP 15 <sup>th</sup> Floor, 850-2 Street SW Calgary, Alberta T2P 0R8
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order

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**(3) Sundance 3000 - 15 Sunpark Plaza SE, Calgary, AB**

CONDOMINIUM PLAN 0713860, UNIT 3 AND 1514 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY; EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Sundance 3000 - 15 Sunpark Plaza SE, Calgary, AB	201 020 746	January 29, 2020	Order	In favour of Alvarez & Marshall Canada Inc. c/o Dentons Canada LLP 15 <sup>th</sup> Floor, 850-2 Street SW Calgary, Alberta T2P 0R8
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order
	201 053 088	March 16, 2020	Builder's Lien  Amount: \$14,054	2204625 Alberta Ltd. 167 Midglen Place SE Calgary Albert T2X1H6

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**(4) Sundance 4000 - 15 Sunpark Plaza SE, Calgary, AB**

CONDOMINIUM PLAN 0713860, UNIT 4 AND 1740 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY; EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Sundance 4000 - 15 Sunpark Plaza SE, Calgary, AB	201 020 746	January 29, 2020	Order	In favour of Alvarez & Marshall Canada Inc. c/o Dentons Canada LLP 15 <sup>th</sup> Floor, 850-2 Street SW Calgary, Alberta T2P 0R8
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order
	201 053 096	March 16, 2020	Builder's Lien  Amount: \$13,991	2204625 Alberta Ltd. 167 Midglen Place SE Calgary Albert T2X1H6

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## (5) Sundance 5000 - 15 Sunpark Plaza SE, Calgary, AB

CONDOMINIUM PLAN 0713860, UNIT 5 AND 908 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY; EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Sundance 5000 - 15 Sunpark Plaza SE, Calgary, AB	171 184 897	August 19, 2017	Mortgage	Canada ICI Capital Corporation.  3540 Manulife Place 10180 101 Street Edmonton, Alberta T5J 3S4
	171 184 898	August 19, 2017	Caveat re: Assignment of Rents and Leases	Canada ICI Capital Corporation  C/O Brownlee LLP 2200, 10155-102 Street Edmonton, Alberta T5J 4G8
	201 020 746	January 29, 2020	Order	In favour of Alvarez & Marshall Canada Inc. c/o Dentons Canada LLP 15 <sup>th</sup> Floor, 850-2 Street SW Calgary, Alberta T2P 0R8
	201 020 746	January 29, 2020	Order	In favour of Alvarez & Marshall Canada Inc. c/o Dentons Canada LLP 15 <sup>th</sup> Floor, 850-2 Street SW Calgary, Alberta T2P 0R8

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**(6) Sundance 6000 - 15 Sunpark Plaza SE, Calgary, AB**

CONDOMINIUM PLAN 0713860, UNIT 6 AND 1343 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY; EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Sundance 6000 - 15 Sunpark Plaza SE, Calgary, AB	201 020 746	January 29, 2020	Order	In favour of Alvarez & Marshall Canada Inc. c/o Dentons Canada LLP 15 <sup>th</sup> Floor, 850-2 Street SW Calgary, Alberta T2P 0R8
	201 051 923	January 29, 2020	Order	In favour of Alvarez & Marshall Canada Inc. c/o Dentons Canada LLP 15 <sup>th</sup> Floor, 850-2 Street SW Calgary, Alberta T2P 0R8
	201 053 101	March 16, 2020	Builder's Lien  Amount: \$13, 293	2204625 Alberta Ltd. 167 Midglen Place SE Calgary Albert T2X1H6

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**(7) Sundance Place - 23 Sunpark Drive SE, Calgary, AB**

PLAN 9912494, BLOCK 1, LOT 11; EXCEPTING THEREOUT ALL MINES AND MINERALS

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
Sundance Place - 23 Sunpark Drive SE, Calgary, AB	171 184 895	August 19, 2017	Mortgage	Canada ICI Capital Corporation  3540 Manulife Place 10180 101 Street Edmonton, Alberta T5J 3S4
	171 184 896	August 19, 2017	Caveat re: Assignment of Rents and Leases	Canada ICI Capital Corporation  C/O Brownlee LLP 2200, 10155-102 Street Edmonton, Alberta T5J 4G8
	201 020 746	January 29, 2020	Order	In favour of Alvarez & Marshall Canada Inc. c/o Dentons Canada LLP 15 <sup>th</sup> Floor, 850-2 Street SW Calgary, Alberta T2P 0R8
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order

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Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	201 053 045	March 16, 2020	Builder's Lien  Amount: \$12,783	2204625 Alberta Ltd. 167 Midglen Place SE Calgary Albert T2X1H6



**C. Alberta Subject Assets to be acquired by 10460010 Canada Inc.**

**(1) 1410-9 Avenue SE, Calgary, AB**

PLAN A3, BLOCK 12, LOT 'A' AND LOTS 1-7 INCLUSIVE, EXCEPTING ALL MINES AND MINERALS OUT OF LOTS 6 & 7

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
1410 Inglewood - 1410-9 Avenue SE, Calgary, AB	201 000 739	January 2, 2020	Builder's Lien	Lienor – Perfect Fit Plumbing & Mechanical Inc. 6404 Burbank Road SE Calgary, Alberta T2H 2C2
	201 020 746	January 29, 2020	Order	In Favour Of – Alvarez & Marsal Canada Inc. C/O Dentons Canada LLP 15 <sup>th</sup> Flr, 850 – 2 Street SW Calgary, Alberta T2P 0R8
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Canada Inc.  Suite 1110,250-6th Avenue SW Calgary, Alberta T2P 3H7 Receivership Order

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**(2) 550 – 11 Avenue SW, Calgary, AB**

PLAN A1 CALGARY, BLOCK SIXTY NINE (69), LOTS THIRTY EIGHT (38), THIRTY NINE (39), FORTY (40) AND FORTY ONE (41); EXCEPTING THEREOUT A PORTION AS TO SURFACE ONLY FOR ROAD WIDENING ON PLAN 8310204

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
550 – 11 Avenue SW, Calgary, AB	071 005 919	January 5, 2007	Mortgage	Mortgagee – 11904248 Canada Inc. 10th Floor, 10020 - 100th Street Edmonton, Alberta TSJ ONS
	071 005 920	January 5, 2007	Caveat Re: Assignment of Rents and Leases	Caveator - 11904248 Canada Inc. 10th Floor, 10020 - 100th Street Edmonton, Alberta TSJ ONS
	181 177 653	August 22, 2018	Amending Agreement  Amount: \$9,200,000 affecting instrument 071 005 919	11904248 Canada Inc. 10th Floor, 10020 - 100th Street Edmonton, Alberta TSJ ONS
	191 245 898	December 3, 2019	Builder's Lien  Amount: \$2,565,25	Lienor – 7 Construction Inc. 2145, 6027 79 <sup>th</sup> Avenue SE Calgary, Alberta T2C 5P1
	201 000 709	January 2, 2020	Builder's Lien  Amount: \$746.18	Lienor – Perfect Fit Plumbing & Mechanical Inc. 6404 Burbank Road SE Calgary, Alberta T2H 2C2

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Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	201 020 746	January 29, 2020	Order	<p>In Favour Of – Alvarez &amp; Marsal Canada Inc. C/O Dentons Canada LLP 15<sup>th</sup> Flr, 850 – 2 Street SW Calgary, Alberta T2P 0R8</p> <p><i>[Note to Draft: Dentons to advise whether they plan to register a full receivership order against this property.]</i></p>

**(3) 926 - 5 Avenue SW, Calgary, AB**

Parcel 1:

PLAN A1, BLOCK 20, LOT 33; EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080

Parcel 2:

PLAN A1, BLOCK 20, LOT 34; EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080

Parcel 3:

PLAN A1, BLOCK 20, LOT 35; EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080

Parcel 4:

PLAN A1, BLOCK 20, LOT 36; EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
926 - 926 - 5 Avenue SW, Calgary, AB	201 008 594	January 13, 2020	Builder's Lien Amount: \$4,173	Lienor – Perfect Fit Plumbing & Mechanical Inc. 6404 Burbank Road SE Calgary, Alberta T2H 2C2
	201 020 746	January 29, 2020	Order	In Favour Of – Alvarez & Marsal Canada Inc. C/O Dentons Canada LLP 15 <sup>th</sup> Flr, 850 – 2 Street SW Calgary, Alberta T2P 0R8
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Canada Inc.  Suite 1110,250-6th Avenue SW Calgary, Alberta T2P 3H7 Receivership Order

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**(4) 45 Gateway Drive NE, Airdrie, AB**

PLAN 1213592, BLOCK 2, LOT 6, EXCEPTING THEREOUT ALL MINES AND MINERALS, AREA: 0.94 HECTARES (2.32 ACRES) MORE OR LESS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Aqua - 45 Gateway Drive NE, Airdrie, AB	201 020 746	January 29, 2020	Order	In Favour Of – Alvarez & Marsal Canada Inc. C/O Dentons Canada LLP 15 <sup>th</sup> Flr, 850 – 2 Street SW Calgary, Alberta T2P 0R8
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Canada Inc.  Suite 1110,250-6th Avenue SW Calgary, Alberta T2P 3H7 Receivership Order
	201 053 052	March 16, 2020	Builder's Lien  Amount: \$17,808	2204625 Alberta Ltd. 167 Midglen Place SE Calgary Alberta T2X 1H6
	201 053 141	March 16, 2020	Builder's Lien  Amount: \$17,335	2204625 Alberta Ltd. 167 Midglen Place SE Calgary Alberta T2X 1H6

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**(5) Aura 1 - 104 MacKenzie Way SW, Airdrie, AB**

PLAN 1210641, BLOCK 1, LOT 9, EXCEPTING THEREOUT ALL MINES AND MINERALS, AREA: 0.678 HECTARES (1.68 ACRES) MORE OR LESS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Aura 1 - 104 MacKenzie Way SW, Airdrie, AB	131 002 038	January 3, 2013	Mortgage  Original Principal Amount: \$16,740,000	Mortgagee – 11904248 Canada Inc. 10th Floor, 10020 - 100th Street Edmonton, Alberta TSJ 0NS  (Data updated by: Transfer of Mortgage 201049258)
	131 002 039	January 3, 2013	Caveat – Assignment of Rents and Leases	Caveator – 11904248 Canada Inc. 10th Floor, 10020 - 100th Street Edmonton, Alberta TSJ 0NS  (Data updated by: Transfer of Caveat 201049259)
	171 179 614	August 12, 2017	Caveat Re: Amending Agreement	Caveator – 11904248 Canada Inc. 10th Floor, 10020 - 100th Street Edmonton, Alberta TSJ 0NS 2
	181 219 028	October 10, 2018	Mortgage	Mortgagee – Computershare Trust Company of Canada C/O MLT Aikins LLP 2200, 10235 – 101 Street Edmonton, Alberta T5J 3G1

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Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	181 219 029	October 10, 2018	Caveat Re: Assignment of Rents and Leases	Caveator – Computershare Trust Company of Canada C/O MLT Aikins LLP 2200, 10235 – 101 Street Edmonton, Alberta T5J 3G1
	181 219 030	October 10, 2018	Caveat Re: Lease Interest	Caveator – Computershare Trust Company of Canada C/O MLT Aikins LLP 2200, 10235 – 101 Street Edmonton, Alberta T5J 3G1
	181 234 314	January 11, 2018	Amending Agreement  Amount: \$3,100,000  Affects Instrument: 181 219 028	N/A
	201 020 746	January 29, 2020	Order	In Favour Of – Alvarez & Marsal Canada Inc. C/O Dentons Canada LLP 15 <sup>th</sup> Flr, 850 – 2 Street SW Calgary, Alberta T2P 0R8
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Canada Inc.

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Suite 1110,250-6th Avenue SW Calgary, Alberta T2P 3H7 Receivership Order
	201 053 147	March 16, 2020	Builder's Lien  Amount: \$26,680	Lienor – 2204625 Alberta Ltd. 167 Midglen Pl SE Calgary, Alberta T2X 1H6

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**(6) Aura 2 - 104 MacKenzie Way SW, Airdrie, AB**

CONDOMINIUM PLAN 1411763, UNIT 1, AND 3974 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Aura 2 - 104 MacKenzie Way SW, Airdrie, AB	201 020 746	January 29, 2020	Order	In Favour Of – Alvarez & Marsal Canada Inc. C/O Dentons Canada LLP 15 <sup>th</sup> Flr, 850 – 2 Street SW Calgary, Alberta T2P 0R8
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Canada Inc.  Suite 1110,250-6th Avenue SW Calgary, Alberta T2P 3H7 Receivership Order
	201 053 147	March 16, 2020	Builder's Lien  Amount: \$26,680	Lienor – 2204625 Alberta Ltd. 167 Midglen Pl SE Calgary, Alberta T2X 1H6

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(7) **Aura 3 - 104 MacKenzie Way SW, Airdrie, AB**

CONDOMINIUM PLAN 1411763, UNIT 2, AND 3433 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Aura 3 - 104 MacKenzie Way SW, Airdrie, AB	201 020 746	January 29, 2020	Order	In Favour Of – Alvarez & Marsal Canada Inc. C/O Dentons Canada LLP 15 <sup>th</sup> Flr, 850 – 2 Street SW Calgary, Alberta T2P 0R8
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Canada Inc.  Suite 1110,250-6th Avenue SW Calgary, Alberta T2P 3H7 Receivership Order
	201 053 147	March 16, 2020	Builder's Lien  Amount: \$26,680	Lienor – 2204625 Alberta Ltd. 167 Midglen Pl SE Calgary, Alberta T2X 1H6

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**(8) Aura 4 - 104 MacKenzie Way SW, Airdrie, AB**

CONDOMINIUM PLAN 1411763, UNIT 3, AND 2593 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Aura 4 - 104 MacKenzie Way SW, Airdrie, AB	181 255 022	November 26, 2018	Mortgage  Original Principal Amount: \$8,600,000	Mortgagee – Terrapin Mortgage Investment Corp. 2298, 1055 Dunsmuir Street PO Box 49213 Vancouver, British Columbia V7X 1K8
	181 255 023	November 26, 2018	Re: Assignment of Rents and Leases	Caveator – Terrapin Mortgage Investment Corp. 2298, 1055 Dunsmuir Street PO Box 49213 Vancouver, British Columbia V7X 1K8
	191 245 901	December 3, 2019	Builder's Lien  Amount: \$2,631.89	Lienor – 7 Construction Inc. 2145, 6027 79 <sup>th</sup> Avenue SE Calgary, Alberta T2C 5P1
	201 020 746	January 29, 2020	Order	In Favour Of – Alvarez & Marsal Canada Inc. C/O Dentons Canada LLP 15 <sup>th</sup> Flr, 850 – 2 Street SW Calgary, Alberta T2P 0R8
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Canada Inc.

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Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Suite 1110,250-6th Avenue SW Calgary, Alberta T2P 3H7 Receivership Order
	201 053 147	March 16, 2020	Builder's Lien  Amount: \$26,680	Lienor – 2204625 Alberta Ltd. 167 Midglen Pl SE Calgary, Alberta T2X 1H6

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**(9) Avenida Village - 12445 Lake Fraser Drive SE, Calgary, AB**

PLAN 8811251, BLOCK 1, EXCEPTING THEREOUT ALL MINES AND MINERALS; AREA: 3.83 HECTARES (9.46 ACRES)  
MORE OR LESS

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
Avenida Village - 12445 Lake Fraser Drive SE, Calgary, AB	901 266 664	October 25, 1990	Caveat Re: Lease	Caveator – Shell Canada Products Limited. C/O Shell Canada Products Limited Shell Canada Limited Legal Department Box 100, Station “M” Calgary, Alberta T2P 2H5
	911 009 819	January 14, 1991	Caveat Re: Lease Amending Agreement	Caveator – Shell Canada Products Limited. C/O Shell Canada Limited Legal Department Box 100, Station “M” Calgary, Alberta T2P 2H5
	051 157 729	May 9, 2005	Caveat Re: Lease Amending Agreement	Caveator – Shell Canada Products Limited. C/O Shell Canada Limited Legal Department Box 100, Station “M” Calgary, Alberta T2P 2H5
	061 120 767	March 24, 2006	Caveat Re: Lease Amending Agreement	Caveator – Shell Canada Products Limited. C/O Shell Canada Limited Legal Department

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Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Box 100, Station "M" Calgary, Alberta T2P 2H5
	191 245 897	December 3, 2019	Builder's Lien Amount: \$1,176	Lienor – 7 Construction Inc. 2145, 6027 79 <sup>th</sup> Avenue SE Calgary, Alberta T2C 5P1
	201 020 746	January 29, 2020	Order	In Favour Of – Alvarez & Marsal Canada Inc. C/O Dentons Canada LLP 15 <sup>th</sup> Flr, 850 – 2 Street SW Calgary, Alberta T2P 0R8
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Canada Inc.  Suite 1110,250-6th Avenue SW Calgary, Alberta T2P 3H7 Receivership Order
	201 053 038	March 16, 2020	Builder's Lien Amount: \$50,160	Lienor – 2204625 Alberta Ltd. 167 Midglen Pl SE Calgary, Alberta T2X 1H6

**(10) Bonavista Square - 12085, 12101 and 12121 Lake Fraser Drive SE, Calgary, AB**

Parcel 1:

FIRST: PLAN 9912347, BLOCK 1, LOT 5; EXCEPTING THEREOUT ALL MINES AND MINERALS

SECOND: PLAN 9912347, BLOCK 1, LOT 6; EXCEPTING THEREOUT ALL MINES AND MINERALS

Parcel 2:

PLAN 9912347, BLOCK 1, LOT 7, EXCEPTING THEREOUT ALL MINES AND MINERALS

Parcel 3:

PLAN 9912347, BLOCK 1, LOT 8, EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Bonavista Square (Lots 5 and 6) - 12085 Lake Fraser Drive SE, Calgary, AB	201 020 746	January 29, 2020	Order	In Favour Of - Alvarez & Marsal Canada Inc. C/O Dentons Canada LLP 15th Flr, 850-2 Street SW Calgary, Alberta, T2P0R8 Receivership Order
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order
Bonavista Square (Lot 7) - 12101 Lake Fraser Drive SE, Calgary, AB	201 020 746	January 29, 2020	Order	In Favour Of - Alvarez & Marsal Canada Inc. C/O Dentons Canada LLP 15th Flr, 850-2 Street SW Calgary, Alberta, T2P0R8 Receivership Order

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Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order
	201 053 039	March 16, 2020	Builder's Lien	2204625 Alberta Ltd. 167 Midglen Place SE Calgary Alberta T2X 1H6
Bonavista Square (Lot 8) - 12121 Lake Fraser Drive SE, Calgary, AB	201 020 746	January 29, 2020	Order	In Favour Of - Alvarez & Marsal Canada Inc. C/O Dentons Canada LLP 15th Flr, 850-2 Street SW Calgary, Alberta, T2P0R8 Receivership Order
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order



**(11) Blackfoot Centre - 510 - 77 Avenue SE, Calgary, AB**

PLAN 2175JK, BLOCK 1; EXCEPTING THEREOUT ALL MINES AND MINERALS

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
Blackfoot Centre - 510 - 77 Avenue SE, Calgary, AB	201 020 746	January 29, 2020	Order	In Favour Of - Alvarez & Marsal Canada Inc. C/O Dentons Canada LLP  15th Flr, 850-2 Street SW Calgary, Alberta, T2P0R8 Receivership Order
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order

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**(12) Centro - 2110 Centre Street NE, Calgary, AB**

PLAN 21290, BLOCK 20, LOTS 1 THROUGH 4 INCLUSIVE EXCEPTING THEREOUT OF LOT 3 ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Centro - 2110 Centre Street NE, Calgary, AB	201 020 746	January 29, 2020	Order	In Favour Of - Alvarez & Marsal Canada Inc.  C/O Dentons Canada LLP 15th Flr, 850-2 Street SW Calgary, Alberta T2P0R8 Receivership Order
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order

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**(13) Entro - 2801-43 Avenue, Stony Plain, AB**

CONDOMINIUM PLAN 1720526, UNIT 1, AND 6446 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 1720526, UNIT 2, AND 3554 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Entro (Unit 1) 2801-43 Avenue, Stony Plain, AB	182 281 893	November 8, 2018	Mortgage	Mortgagee: Centurion Mortgage Capital Corporation  25 Sheppard Ave West Suite 710 Toronto Ontario M2N6S6 Original Principal Amount: \$2,000,000
	182 281 894	November 8, 2018	Caveat Re: Assignment of Rents and Leases	Caveator - Centurion Mortgage Capital Corporation  C/O Centurion Mortgage Services Corp 25 Sheppard Ave West, Suite 710 Toronto Ontario M2N6S6 Agent - Daniel Mowat-Rose
	202 022 328	January 29, 2020	Order	In Favour Of - Alvarez & Marsal Canada Inc.  C/O Dentons Canada LLP 15th Flr, 850-2 Street SW

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Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Calgary Alberta T2P0R8 Receivership Order
	202 058 350	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order
Entro (Unit 2) 2801-43 Avenue, Stony Plain, AB	None			

**(14) Glenmore Commerce Court - 4000 Glenmore Trail SE, Calgary, AB**

PLAN 0110420, BLOCK 2; EXCEPTING THEREOUT PLAN 1811789 (ROAD); EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Glenmore Commerce Court - 4000 Glenmore Trail SE, Calgary, AB	201 000 705	January 2, 2020	Builder's Lien  Amount: \$5,062	Lienor - Perfect Fit Plumbing & Mechanical Inc.  6404 Burbank Road Se Calgary, Alberta, T2H2C2
	201 020 746	January 29, 2020	Order	In Favour Of - Alvarez & Marsal Canada Inc.  C/O Dentons Canada LLP 15th Flr, 850-2 Street SW Calgary, Alberta, T2P0R8 Receivership Order
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order

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**(15) Kensington - 1220 Kensington Road NW, Calgary, AB**

PLAN 5609J, BLOCK C, LOTS 1 TO 4 INCLUSIVE

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
Kensington - 1220 Kensington Road NW, Calgary, AB	201 020 746	January 29, 2020	Order	In Favour Of - Alvarez & Marsal Canada Inc. C/O Dentons Canada LLP 15th Flr, 850-2 Street SW Calgary, Alberta, T2P0R8 Receivership Order
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order

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**(16) M17 - 1716 Center Street SE, Calgary, AB**

PLAN 0210992, BLOCK 4, LOT 41; EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
M17 - 1716 Center Street SE, Calgary, AB	201 000 708	January 2, 2020	Builder's Lien Amount: \$841	Lienor - Perfect Fit Plumbing & Mechanical Inc. 6404 Burbank Road SE Calgary, Alberta, T2H2C2
	201 020 746	January 29, 2020	Order	In Favour Of - Alvarez & Marsal Canada Inc. C/O Dentons Canada LLP  15th Flr, 850-2 Street SW Calgary, Alberta, T2P0R8 Receivership Order
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order

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**(17) Mission Centre - 2303 – 4 Street SW, Calgary, AB**

PLAN 4453L, BLOCK 7, LOTS 6 TO 9 INCLUSIVE; EXCEPTING OUT OF LOT NINE (9), AS TO SURFACE ONLY THE CORNER CUT OFF ON PLAN 6984JK

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Mission Centre - 2303 – 4 Street SW, Calgary, AB	201 020 746	January 29, 2020	Order	In Favour Of - Alvarez & Marsal Canada Inc.  C/O Dentons Canada LLP 15th Flr, 850-2 Street SW Calgary, Alberta T2P0R8 Receivership Order
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order



**(18) One6 - 1528-16 Avenue NW, Calgary, AB**

PLAN CALGARY 2768JK, BLOCK ONE (1), CONTAINING 0.392 HECTARES (0.97 ACRES) MORE OR LESS, EXCEPTING THEREOUT:

FIRST: A PORTION FOR ROAD WIDENING AND LANE FOR PLAN 8310651,

SECONDLY: PLAN NUMBER HECTARES ACRES MORE OR LESS ROAD 8910148 0.008 0.020 EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
One6 - 1528-16 Avenue NW, Calgary, AB	191 255 528	December 16, 2019	Builder's Lien  Amount: \$595	Lienor - Nu-Mun Contracting Ltd.  C/O Borhot Law 220, 1231-9 Ave SE Calgary, Alberta, T2G0S9 Agent - Samerah Borhot
	201 000 752	January 2, 2020	Builder's Lien  Amount: \$2,345	Lienor - Perfect Fit Plumbing & Mechanical Inc.  6404 Burbank Road SE Calgary, Alberta, T2H2C2
	201 020 746	January 29, 2020	Order	In Favour Of - Alvarez & Marsal Canada Inc.  C/O Dentons Canada LLP 15th Flr, 850-2 Street SW Calgary, Alberta, T2P0R8

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Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Receivership Order
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order

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**(19) Parallel Centre - 1040 - 7 Avenue SW, Calgary, AB**

PLAN "A" 1 CALGARY, BLOCK THIRTY SIX (36), LOTS THIRTY THREE (33) TO FORTY (40) INCLUSIVE; EXCEPTING THEREOUT AS TO SURFACE ONLY A PORTION FOR STREET WIDENING ON PLAN 8310476; EXCEPTING THEREOUT OUT OF LOTS THIRTY THREE (33) AND THIRTY FOUR (34) ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Parallel Centre - 1040 - 7 Avenue SW, Calgary, AB	191 185 069	September 10, 2019	Certificate Of Lis Pendens	N/A
	191 243 248	November 28, 2019	Builder's Lien Amount: \$19,620	Lienor - 7 Construction Inc. 2145, 6027-79 Ave Se Calgary, Alberta, T2C5P1
	201 020 746	January 29, 2020	Order	In Favour Of - Alvarez & Marsal Canada Inc. C/O Dentons Canada LLP  15th Flr, 850-2 Street SW Calgary, Alberta, T2P0R8 Receivership Order
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order

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**(20) Petro Fina - 736 - 8 Avenue SW, Calgary, AB**

PLAN A1, BLOCK 47, LOTS 35, 36, 39 AND 40 AND THOSE PORTIONS OF LOTS 37 AND 38 WHICH LIE TO THE NORTH OF THE SOUTHERLY 7 FEET THROUGHOUT THE SAID LOTS 37 AND 38, EXCEPTING OUT OF THE SAID LOTS 37 AND 38 ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Petro Fina - 736 - 8 Avenue SW, Calgary, AB	201 000 738	January 2, 2020	Builder's Lien	Perfect Fit Plumbing & Mechanical Inc.  6404 Burbank Road SE  Calgary Alberta, T2H 2C2
	201 020 746	January 29, 2020	Order	In favour of Alvarez & Marshall Canada Inc. c/o Dentons Canada LLP 15 <sup>th</sup> Floor, 850-2 Street SW Cagary, Alberta T2P 0R8
	201 050 552	March 11, 2020	Builder's Lien  Amount: \$10,993	Kone Inc. C/C D Cohen Law Office 105, 2411 4 ST WN Calgary Alberta T2M 2Z8 Agent – Darrel S Cohen
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order

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**(21) Place 9-6 - 940 - 6 Avenue SW, Calgary, AB**

PLAN "A1", BLOCK 26, LOTS 35, 36, 37 AND THOSE PORTIONS OF LOTS 38 AND 39 WHICH LIE TO THE NORTH OF THE SOUTH 7 FEET OF THE SAID LOTS 38 AND 39 AND THAT PORTION OF LOT 40 WHICH LIES TO THE EAST OF THE WEST 5 FEET AND TO THE NORTH OF THE SOUTH 7 FEET OF THE SAID LOT 40; EXCEPTING THEREOUT: AS TO SURFACE ONLY THOSE PORTIONS OF LOTS 35, 36, 37 AND 40 FOR STREET WIDENING ON PLAN 8210505

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Place 9-6 - 940 - 6 Avenue SW, Calgary, AB	191 243 246	November 28, 2019	Builder's Lien	7 Construction Inc. 2145, 6027-79 Ave. SE Calgary, Alberta, T2C 5P1
	191 245 902	December 3, 2019	Builder's Lien	Cullum Drywall Systems Ltd. 2145 6027 79 Avenue SE Calgary, Alberta T2C5P1
	201 020 746	January 29, 2020	Order	In favour of Alvarez & Marshall Canada Inc. c/o Dentons Canada LLP 15 <sup>th</sup> Floor, 850-2 Street SW Calgary, Alberta T2P 0R8
	201 051 923	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order

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**(22) Stella Place – 12847 - 50th Street, Edmonton, AB**

DESCRIPTIVE PLAN 1522188, BLOCK 1, LOT 15, EXCEPTING THEREOUT ALL MINES AND MINERALS, AREA: 0.747 HECTARES (1.85 ACRES) MORE OR LESS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Stella Place – 12847 - 50th Street, Edmonton, AB	201 022 328	January 29, 2020	Order	In favour of Alvarez & Marshall Canada Inc. c/o Dentons Canada LLP 15 <sup>th</sup> Floor, 850-2 Street SW Calgary, Alberta T2P 0R8
	202 085 350	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order

**(23) Claridge - 3149-151 Avenue, Edmonton, AB**

PLAN 0126194, BLOCK 101, LOT 106A, EXCEPTING THEREOUT ALL MINES AND MINERALS, AREA: 0.805 HECTARES  
(1.99 ACRES) MORE OR LESS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Claridge - 3149-151 Avenue, Edmonton, AB	102 212 999	June 21, 2010	Mortgage	MCAP Financial Corporation.  400, 200 King Street West Toronto, Ontario M5H 3T4
	102 213 000	June 21, 2020	Caveat re: Assignment of Rents and Leases	MCAP Financial Corporation.  400, 200 King Street West Toronto, Ontario M5H 3T4
	102 229 214	July 2, 2010	Postponement OF CAVE 072107260 TO MORT 102212999 CAVE 102213000	None
	102 236 869	July 8, 2010	Caveat re: Amending Agreement	MCAP Financial Corporation.  400, 200 King Street West Toronto Ontario M5J 3T4
	202 058 350	March 12, 2020	Order	In Favour Of - Alvarez & Marsal Suite 1110, 250 – 6 <sup>th</sup> Avenue SW Calgary Alberta T2P 3H7 Receivership Order

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## **Schedule “H”**

### **PERMITTED ENCUMBRANCES**

#### **General Permitted Encumbrances**

Defined terms set out below shall have the meanings set forth in the Sale Agreement.

- (a) The reservations, limitations, exceptions, provisos and conditions, if any, expressed in any original grants from the Crown including, without limitation, the reservation of any royalties, mines and minerals in the Crown or in any other person.
- (b) Subdivision agreements, site plan control agreements, development agreements, heritage easements and agreements relating thereto, servicing agreements, utility agreements, permits, licenses, airport zoning regulations and other similar agreements with Governmental Authorities or private or public utilities affecting the development or use of any Co-Owned Property that do not materially impair the current use, operation or marketability of a Co-Owned Property and that are registered on title to any of the Co-Owned Properties on or prior to the date that is ten (10) Business Days prior to the Execution Date.
- (c) Any easements, servitudes, or rights-of-way in favour of any Governmental Authority, any private or public utility, any railway company or any adjoining owner that do not materially impair the current use, operation or marketability of a Co-Owned Property and that are registered on title to any of the Co-Owned Properties on or prior to the date that is ten (10) Business Days prior to the Execution Date.
- (d) Any unregistered easements, servitudes, rights-of-way or other unregistered interests or claims not disclosed by registered title in respect of the provision of utilities to any Co-Owned Property.
- (e) Any rights of expropriation, access or use or any other similar rights conferred or reserved by applicable Law.
- (f) Encumbrances for real property taxes (which term includes charges, rates and assessments) or charges for electricity, power, gas, water and other services and utilities in connection with the applicable Co-Owned Property that have accrued but are not yet due and owing.
- (g) Minor encroachments by the applicable Co-Owned Property over neighbouring lands and/or permitted under agreements with neighbouring landowners and minor encroachments over the applicable Co-Owned Property by improvements of neighbouring landowners and/or permitted under agreements with neighbouring landowners that do not materially impair the current use, operation or marketability of a Co-Owned Property.



- (h) The provisions of all applicable Laws, including by-laws, regulations, ordinances and similar instruments relating to development and zoning of the applicable Co-Owned Property.
- (i) Any minor title defects, irregularities, easements, encroachments, rights-of-way or other discrepancies in title or possession relating to the applicable Co-Owned Property which would be disclosed by an up-to-date plan of survey, real property report, certificate of location, or technical description.
- (j) Permits, licenses, agreements, easements, (including, without limitation, heritage easements and agreements relating thereto), restrictions, restrictive covenants, options, rights-of-way, public ways, rights in the nature of an easement or servitude and other similar rights in land granted to or reserved by other persons (including, without in any way limiting the generality of the foregoing, permits, licenses, agreements, easements, rights-of-way, sidewalks, public ways, and rights in the nature of easements for sewers, drains, steam, gas and water mains or electric light and power or telephone and telegraph conduits, poles, wires and cables) (other than those described above in this Schedule) in each case that do not materially impair the current use, operation or marketability of a Co-Owned Property and that are registered on title to any of the Co-Owned Properties on or prior to the date that is ten (10) Business Days prior to the Execution Date.
- (k) All Leases, registrations and notices, with respect to the Leases, including any exclusivity provisions, restrictive covenants and other rights contained therein, and leasehold mortgages, hypothecs or security interests relating to any Tenant secured by such Tenant's interest in its Lease or leased premises
- (l) All Encumbrances securing the Assumed Indebtedness.

### **Specific Permitted Encumbrances**

**The following *Personal Property Security Act* (Alberta) registrations against the Alberta Debtors:**

<b>Registration Number</b>	<b>Registration Date</b>	<b>Debtor</b>	<b>Secured Party</b>	<b>Registration Type</b>
18050430099	2018-May-04	1220 Kensington Road Corp.  10480240 Canada Inc.	The Equitable Life Insurance Company of Canada	Security Agreement

		Kensington Building Limited Partnership  Kensington Building Capital Corp.		
18050430158	2018-May-04	1220 Kensington Road Corp.  10480240 Canada Inc.  Kensington Building Limited Partnership  Kensington Building Capital Corp.	The Equitable Life Insurance Company of Canada	Land Charge
18030633085	2018-Mar-06	Glenmore Commerce Court Limited Partnership  1445122 Alberta Ltd.  Glenmore Commerce Court Capital Corp.	Canadian Western Bank	Security Agreement
16092636824	2016-Sep-26	20/20 Capital Corp.  20/20 Limited Partnership  9827838 Canada Inc.	Royal Bank of Canada	Security Agreement
07032008190, as amended by 07071106814, as renewed by 11021607036, as	2007-Mar-20	926 Capital Corp.  926 Limited Partnership	MCAP Financial Corporation	Security Agreement

further amended by 11051709291, as further amended and renewed by 16041131028, as further amended and renewed by 18072721637, as further renewed by 20021011243		10460010 Canada Inc.		
16012623753	2016-Jan-26	Airdrie Gateway Block 2 Capital Corp.  Airdrie Gateway Block 2 Limited Partnership	Canada ICI Capital Corporation	Security Agreement
18121830778	2018-Dec-18	Aura Capital Corp.  Aura Limited Partnership  10460010 Canada Inc.	Bank of Montreal, Real Estate Finance	Security Agreement
19100332666	2019-Oct-03	Aura Capital Corp.  Aura Limited Partnership	Canada ICI Capital Corporation	Security Agreement
16121220360, as renewed by 16121220531, as amended by 18011807853	2016-Dec-12	Blackfoot Centre Ltd.  Blackfoot Centre Limited Partnership  10460010 Canada Inc.	SBI Canada Bank	Security Agreement
17052534819, as amended by	2017-May- 25	Bonavista Square Ltd.	Alberta Treasury Branches	Security Agreement

17052621997, as further amended by 17052918644		Bonavista Square Limited Partnership		
17052534880, as amended by 17052622077, as amended by 17052919096	2017-May-25	Bonavista Square Ltd.  Bonavista Square Limited Partnership	Alberta Treasury Branches	Land Charge
17052611773	2017-May-26	Bonavista Square Ltd.  Bonavista Square Limited Partnership	Canada ICI Capital Corporation	Security Agreement
18052430781, as amended by 18052820903	2018-May-24	Center Street GP Ltd.  Center Street Limited Partnership  10460010 Canada Inc.	Fiera Properties Debt Strategies Ltd.	Security Agreement
16010721674, as amended by 18052230464	2016-Jan-07	Centro 2102 Limited Partnership  Centro 2102 Capital Corp.  10460010 Canada Inc.	Canadian Imperial Bank of Commerce	Security Agreement
16080525935, as amended by 18020517585	2016-Aug-05	Inglewood 9th Avenue Limited Partnership  Inglewood 9th avenue GP Ltd.  10460010 Canada Inc.	Industrial Alliance Insurance and Financial Services Inc.	Security Agreement

13030416553, as amended by 17080136231, as further amended by 17120525452, as renewed by 18032941044, as further amended by 18041636871	2013-Mar-04	Mission Centre Inc.  Mission Centre Limited Partnership  10460010 Canada Inc.	Vancity Community Investment Bank	Security Agreement
16111618125, as renewed by 18110827817	2016-Nov-16	One Six Capital Corp.  One Six Limited Partnership	Bank of Montreal	Security Agreement
07032233848, as amended by 07032328580, as further amended by 07071106632, as renewed by 11022406317, as further amended by 11051712550 as further amended and renewed by 16041131405, as further amended and renewed by 18072721832	2007-Mar-22	Parallel Centre Ltd.  Parallel Centre Limited Partnership  10460010 Canada Inc.	MCAP Financial Corporation	Security Agreement
13043040714	2013-Apr-30	Petro Fina Building Limited Partnership  Petro Fina Capital Corp.	Canadian Western Bank	Security Agreement
12081328298, as amended by 18052221533	2012-Aug-13	Place 9-6 Ltd.  Place 9-6 Limited Partnership	CIBC Mortgages Inc.  Industrial Alliance Insurance and	Security Agreement

		10460010 Canada Inc.	Financial Services Inc.	
18111527685	2018-Nov-15	Stella Place Capital Corp.  Stella Place Limited Partnership	Canada ICI Capital Corporation	Security Agreement
18082133713	2018-Aug-21	Stony Plain Capital Corp.  Stony Plain Limited Partnership	ATB Financial	Security Agreement
07071733989, as amended by 07080741452, as renewed by 09050602096, as further renewed by 10051308129, as further renewed by 10120235024, as further renewed by 11071104796, as furthered amended and renewed by 17071420531, as further amended by 17080138249, as further renewed by 18050805759	2007-Jul-17	Sundance Place II Ltd.  Sundance Place II Limited Partnership  10108014 Canada Inc.  Sundance Place II 6000 Limited Partnership	Vancity Community Investment Bank	Security Agreement
14102416622, as amended by 14102425561	2014-Oct-24	Sundance Place II Ltd.  Sundance Place II 1000 Limited Partnership	Sun Life Assurance Company of Canada	Security Agreement

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18110218707	2018-Nov-02	Sundance Place II Ltd.	Canada ICI Capital Corporation	Security Agreement

**The following Permitted Encumbrances in respect of Lands:**

**A. Alberta Subject Assets to be acquired by 9827838 Canada Inc.**

**20/20 - 2020 4th Street SW, Calgary, AB**

PLAN 0811106 BLOCK 23 LOT 17 EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
20/20 - 2020 4th Street SW, Calgary, AB	831 046 528	March 16, 1983	Utility Right of Way "West 2.134 M of South 13.72 M"	Grantee – The City of Calgary
	081 098 742	March 17, 2008	Restrictive Covenant	N/A
	081 125 381	April 7, 2008	Caveat Re: Easement	N/A
	081 125 382	February 10, 2013	Caveat Re: Easement	N/A
	131 251 714	October 2, 2013	Caveat Re: Lease	Caveator – Hopewell Capital Corporation 400, 2020-4 Street SW Calgary, AB T2S 1W3



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	151 169 840	July 9, 2015	Caveat Re: Lease Interest	Caveator – Sassi Kitchen & Bar Ltd. Attention: President 2004 4 <sup>th</sup> Street SW Calgary, Alberta T2S 1W3
	161 245 250	October 14, 2016	Mortgage  Principal Amount: \$45,000,000	Mortgagee – Royal Bank of Canada Attn: Commercial Mortgages Business Service Centre 36 York Mills Road, 4 <sup>th</sup> Flr Toronto, Ontario M2P 0A4
	161 245 251	October 14, 2016	Caveat – Assignment of Rents and Leases	Caveator - Royal Bank of Canada. ATTN: Commercial Mortgages Business Service Centre 36 York Mills Road 4th Floor Toronto, Ontario M2P 0A4
	201 039 854	February 26, 2020	Caveat Re: Agreement Charging Land	Caveator - 9827838 Canada Inc. 10th Floor, 10020-100th Street Edmonton Alberta T5J 0N5

**B. Alberta Subject Assets to be acquired by 10108014 Canada Inc.**

**Sundance 1000 - 15 Sunpark Plaza SE, Calgary, AB**

CONDOMINIUM PLAN 0713860, UNIT 1 AND 2506 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY;  
EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Sundance 1000 - 15 Sunpark Plaza SE, Calgary, AB	991 221 933	August 4, 1999	Utility Right of Way	The City of Calgary
	991 221 935	August 4, 1999	Caveat re: Restrictive Covenant	None
	991 221 944	August 4, 1999	Restrictive Covenant	None
	991 332 707	November 15, 1999	Encumbrance	Sundance Place Business Park Owners Association Ltd.  55 Sunpark Plaza SE Calgary, Alberta T2X 2R4
	071 392 498	August 7, 2007	Utility Right of Way	The City of Calgary
	071 392 499	August 7, 2007	Easement	None

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	141 292 309	October 28, 2014	Mortgage	Sun Life Assurance Company Of Canada.  227 King Street South P.O. Box 1601, Stn. Waterloo Waterloo, Ontario N2J 4C5
	141 292 310	October 28, 2014	Caveat re: Assignment of Rents and Leases	Sun Life Assurance Company Of Canada.  227 King Street South P.O. Box 1601, Stn. Waterloo Waterloo, Ontario N2J 4C5
	141 292 311	October 28, 2014	Caveat re: Lease Interest	Sun Life Assurance Company Of Canada.  227 King Street South P.O. Box 1601, Stn. Waterloo Waterloo, Ontario N2J 4C5
	141 303 997	November 8, 2014	Caveat re: Agreement Charging Land, etc.	Sun Life Assurance Company Of Canada  227 King St South P.O. Box 1601, Stn. Waterloo Waterloo, Ontario N2J4C5

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	201 026 886	February 6, 2020	Caveat re: Agreement Charging Land	10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta, T5J 0N5

**Sundance 2000 - 15 Sunpark Plaza SE, Calgary, AB**

CONDOMINIUM PLAN 0713860, UNIT 2 AND 1989 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY;  
EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Sundance 2000 - 15 Sunpark Plaza SE, Calgary, AB	991 221 935	August 4, 1999	Caveat re: Restrictive Covenant	None
	991 221 944	August 4, 1999	Restrictive Covenant	None
	991 332 707	November 15, 1999	Encumbrance	Sundance Place Business Park Owners Association Ltd.  55 Sunpark Plaza Se Calgary, Alberta T2X 2R4
	031 047 112	February 10, 2003	Caveat re: Agreement Charging Land	Fluor Canada Ltd. Attn: General Manager, Finance & Administration  55 Sunpark Plaza Se Calgary, Alberta T2X 3R4
	031 047 117	February 10, 2003	Caveat re: Agreement Charging Land	Fluor Canada Ltd.  55 Sunpark Plaza Se Calgary, Alberta T2X 3R4

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	071 392 498	August 7, 2007	Utility Right of Way	The City of Calgary
	071 392 499	August 7, 2007	Easement	None
	071 392 500	August 7, 2007	Caveat re: Restrictive Covenant	None
	071 392 501	August 7, 2007	Caveat re: Restrictive Covenant	None
	071 392 502	August 7, 2007	Caveat re: Restrictive Covenant	None
	111 267 512	October 18, 2011	Utility Right of Way	Enmax Power Corporation
	121 006 202	January 9, 2012	Utility Right of Way	ATCO Gas and Pipelines Ltd.
	141 303 997	November 8, 2014	Caveat re: Agreement Charging Land, etc.	Sun Life Assurance Company Of Canada.

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				227 King St South P.O. Box 1601, Stn. Waterloo Waterloo, Ontario N2J 4C5
	201 026 886	February 6, 2020	Caveat re: Agreement Charging Land	10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta, T5J 0N5

**Sundance 3000 - 15 Sunpark Plaza SE, Calgary, AB**

CONDOMINIUM PLAN 0713860, UNIT 3 AND 1514 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY;  
EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Sundance 3000 - 15 Sunpark Plaza SE, Calgary, AB	991 221 935	August 4, 1999	Caveat re: Restrictive Covenant	None
	991 221 944	August 4, 1999	Restrictive Covenant	None
	991 332 707	November 15, 1999	Encumbrance	Sundance Place Business Park Owners Association Ltd.  55 Sunpark Plaza Se Calgary, Alberta T2X 2R4
	071 392 498	August 7, 2007	Utility Right of Way	The City of Calgary
	071 392 499	August 7, 2007	Easement	None
	071 392 500	August 7, 2007	Caveat re: Restrictive Covenant	None



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	071 392 501	August 7, 2007	Caveat re: Restrictive Covenant	None
	071 392 502	August 7, 2007	Caveat re: Restrictive Covenant	None
	111 267 512	October 18, 2011	Utility Right of Way	Enmax Power Corporation
	121 006 207	January 9, 2012	Utility Right of Way	ATCO Gas and Pipelines Ltd.
	121 007 826	January 10, 2012	Caveat re: Lease Interest	Opa! Souvlaki Management Group Inc.  700, 7015 Macleod Trail SW Calgary, Alberta T2H 2K6
	131 035 441	February 8, 2013	Caveat re: Lease Interest	Original Joe's Management Group Inc.  200, 6001 1A Street SW Calgary, Alberta T2H 0G5
	141 303 997	November 8, 2014	Caveat re: Agreement Charging Land, etc.	Sun Life Assurance Company Of Canada.  227 King St South

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				P.O. Box 1601, Stn. Waterloo Waterloo, Ontario N2J4C5
	181 258 749	November 29, 2018	Mortgage	Canada ICI Capital Corporation  3540 Manulife Place 10180 101 Street Edmonton, Alberta T5J 3S4
	181 258 750	November 29, 2018	Caveat re: Assignment of Rents and Leases	Canada ICI Capital Corporation  C/O Messrs. Brownlee LLP #2200, 10155 - 102 Street Edmonton, Alberta T5J 4G8
	201 026 886	February 6, 2020	Caveat re: Agreement Charging Land	10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta, T5J 0N5

**Sundance 4000 - 15 Sunpark Plaza SE, Calgary, AB**

CONDOMINIUM PLAN 0713860, UNIT 4 AND 1740 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY;  
EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Sundance 4000 - 15 Sunpark Plaza SE, Calgary, AB	991 221 935	August 4, 1999	Caveat re: Restrictive Covenant	None
	991 221 944	August 4, 1999	Restrictive Covenant	None
	991 332 707	November 15, 1999	Encumbrance	Sundance Place Business Park Owners Association Ltd.  55 Sunpark Plaza Se Calgary Alberta T2X2R4
	021 125 047	April 15, 2002	Easement	None
	071 392 498	August 7, 2007	Utility Right of Way	The City of Calgary
	071 392 499	August 7, 2007	Easement	None

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	071 392 500	August 7, 2007	Caveat re: Restrictive Covenant	None
	071 392 501	August 7, 2007	Caveat re: Restrictive Covenant	None
	071 392 502	August 7, 2007	Caveat re: Restrictive Covenant	None
	111 267 512	November 18, 2011	Utility Right of Way	Enmax Power Corporation
	121 006 202	January 9, 2012	Utility Right of Way	ATCO Gas and Pipelines Ltd.
	121 007 826	January 10, 2012	Caveat re: Lease Interest	Opa! Souvlaki Management Group Inc.  700, 7015 Macleod Trail SW Calgary, Alberta T2H 2K6
	131 035 727	February 8, 2013	Caveat re: Lease Interest	Original Joe's Management Group Inc.  200, 6001 1A Street SW Calgary, Alberta T2H 0G5

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	141 303 997	November 8, 2014	Caveat re: Agreement Charging Land, etc.	Sun Life Assurance Company Of Canada  227 King St South P.O. Box 1601, Stn. Waterloo Waterloo, Ontario N2J 4C5
	181 258 749	November 29, 2018	Mortgage	Canada ICI Capital Corporation  3540 Manulife Place 10180 101 Street Edmonton, Alberta T5J 3S4
	181 258 750	November 29, 2018	Caveat re: Assignment of Rents and Leases	Canada ICI Capital Corporation  C/O Messrs. Brownlee LLP #2200, 10155 - 102 Street Edmonton, Alberta T5J 4G8
	201 026 886	February 6, 2020	Caveat re: Agreement Charging Land	10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta, T5J 0N5

**Sundance 5000 - 15 Sunpark Plaza SE, Calgary, AB**

CONDOMINIUM PLAN 0713860, UNIT 5 AND 908 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY;  
EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Sundance 5000 - 15 Sunpark Plaza SE, Calgary, AB	991 221 935	August 4, 1999	Caveat re: Restrictive Covenant	None
	991 221 944	August 4, 1999	Restrictive Covenant	None
	991 332 707	November 15, 1999	Encumbrance	Sundance Place Business Park Owners Association Ltd.  55 Sunpark Plaza Se Calgary, Alberta T2X 2R4
	031 047 132	February 10, 2003	Caveat re: Agreement Charging Land	Fluor Canada Ltd.  55 Sunpark Plaza Se Calgary, Alberta T2X 3R4
	071 392 499	August 8, 2007	Easement	None
	121 007 826	January 1, 2012	Caveat re: Lease Interest	Opa! Souvlaki Management Group Inc.  700, 7015 Macleod Trail SW Calgary, Alberta T2H 2K6

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	131 035 723	February 8, 2013	Caveat re: Lease Interest	Original Joe's Management Group Inc.  200, 6001 1A Street SW Calgary, Alberta T2H 0G5
	141 303 997	November 8, 2014	Caveat re: Agreement Charging Land, etc.	Sun Life Assurance Company Of Canada  227 King St South P.O. Box 1601, Stn. Waterloo Waterloo, Ontario N2J 4C5
	141 346 823	December 19, 2014	Caveat re: Easement	None
	201 026 886	February 6, 2020	Caveat re: Agreement Charging Land	10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta, T5J 0N5

**Sundance 6000 - 15 Sunpark Plaza SE, Calgary, AB**

CONDOMINIUM PLAN 0713860, UNIT 6 AND 1343 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY;  
EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Sundance 6000 - 15 Sunpark Plaza SE, Calgary, AB	991 221 933	August 4, 1999	Utility Right of Way	The City of Calgary
	991 221 935	August 4, 1999	Caveat re: Restrictive Covenant	None
	991 221 944	August 4, 1999	Restrictive Covenant	None
	991 332 707	November 15, 1999	Encumbrance	Sundance Place Business Park Owners Association Ltd.  55 Sunpark Plaza Se Calgary, Alberta T2X 2R4
	071 392 499	August 7, 2007	Easement	None
	101 348 851	November 30, 2010	Mortgage	Citizens Bank Of Canada  710, 815 West Hastings Street Vancouver, British Columbia V6C 1B4



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	101 348 852	November 30, 2010	Caveat re: Assignment of Rents and Leases	Citizens Bank Of Canada  710, 815 West Hastings Street Vancouver, British Columbia V6C 1B4
	111 185 676	July 22, 2011	Caveat re: Amending Agreement	Citizens Bank Of Canada  710, 815 West Hastings Street Vancouver, British Columbia V6C 1B4
	111 317 246	December 6, 2011	Utility Right of Way	Enmax Power Corporation
	141 303 997	November 8, 2014	Caveat re: Agreement Charging Land, etc.	Sun Life Assurance Company Of Canada  227 King St South P.O. Box 1601, Stn. Waterloo Waterloo, Ontario N2J 4C5
	141 346 823	December 19, 2014	Caveat re: Easement	None
	201 026 886	February 6, 2020	Caveat re: Agreement Charging Land	10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta, T5J 0N5

**Sundance Place - 23 Sunpark Drive SE, Calgary, AB**

PLAN 9912494, BLOCK 1, LOT 11; EXCEPTING THEREOUT ALL MINES AND MINERALS

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
Sundance Place - 23 Sunpark Drive SE, Calgary, AB	821 044 980	March 15, 1982	Utility Right of Way	The City of Calgary
	991 221 933	August 4, 1999	Utility Right of Way	The City of Calgary
	991 221 935	August 4, 1999	Caveat re: Restrictive Covenant	None
	991 221 938	August 4, 1999	Caveat re: Restrictive Covenant	None
	991 221 944	August 4, 1999	Restrictive Covenant	None
	991 332 707	November 15, 1999	Encumbrance	Sundance Place Business Park Owners Association Ltd.  55 Sunpark Plaza SE Calgary, Alberta T2X 2R4
	021 125 047	April 15, 2002	Easement	None

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	021 349 544	October 4, 2002	Caveat re: Lease	Cattlebaron Investments Ltd.  C/O Wilson Laycraft Att: Leonard Zenith #1601, 333 - 11 Avenue SW Calgary, Alberta T2R 1L9
	031 225 226	July 5, 2003	Caveat re: Lease	Suncor Energy Inc.  C/O Land Department Po Box 2844 150-6 Ave Calgary, Alberta T2P 3E3
	041 171 232	May 13, 2004	Caveat re: Lease	Suncor Energy Inc.  C/O Land Dept Po Box 2844, 150 - 6 Avenue SW Calgary, Alberta T2P 3E3
	061 296 506	July 24, 2006	Caveat re: Lease	Braeside Properties Ltd.  400, 10201 Southport Road SW Calgary, Alberta T2W 4X9
	061 296 507	July 24, 2006	Caveat re: Lease	Braeside Properties Ltd.  400, 10201 Southport Road SW Calgary, Alberta T2W 4X9

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	061 296 508	July 24, 2006	Caveat re: Lease	Braeside Properties Ltd.  400, 10201 Southport Road SW Calgary, Alberta T2W 4X9
	071 040 326	January 1, 2007	Caveat re: Lease	Fluor Canada Ltd.  Suite 1000, Sundance Place 19 Sunpark Drive Se Calgary, Alberta T2H 0K2
	091 263 435	September 4, 2009	Caveat re: Lease Interest	Rogers Communications Inc.  One Mount Pleasant Rd, 2nd Flr Toronto, Ontario M4Y 2Y5
	171 071 745	April 4, 2017	Caveat re: Lease Interest	Pacekids Society For Children With Special Needs.  C/O Burnet, Duckworth & Palmer Suite 2400, 525-8 Ave SW Calgary, Alberta T2P 1G1
	171 215 973	September 27, 2017	Caveat re: Lease Interest	My Vision Calgary Ltd  C/O Small Business Legal Centre 539-23 Ave NW Calgary, Alberta T2M1S7

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	191 140 957	July 11, 2019	Caveat re: Lease Interest	Crystals Medical Clinic Ltd.  C/O Mcleod Law LLLP 3rd Flr, 14505 Bannister Rd Se Calgary, Alberta T2X 3J3
	201 026 886	February 6, 2020	Caveat re: Agreement Charging Land	10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta, T5J 0N5

**C. Alberta Subject Assets to be acquired by 10460010 Canada Inc.**

**1410 Inglewood - 1410-9 Avenue SE, Calgary, AB**

PLAN A3, BLOCK 12, LOT 'A' AND LOTS 1-7 INCLUSIVE, EXCEPTING ALL MINES AND MINERALS OUT OF LOTS 6 & 7

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
1410 Inglewood - 1410-9 Avenue SE, Calgary, AB	771 147 064	October 10, 1977	Zoning Regulations Subject to Calgary International Airport Zoning Regulations	N/A
	141 132 451	May 30, 2014	Caveat Re: Lease Interest	Caveator - Frameco Custom Picture Framing Inc. 103, 600 Spring Creek Drive Canmore, Alberta T1W 0C8

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	161 101 391	April 29, 2016	Caveat Re: Lease Interest	Caveator - Shear Luxury Knitwear Ltd. 2800, 715-5th Avenue SW Calgary, Alberta T2P 2X6
	161 218 150	September 14, 2016	Mortgage  Principal Amount: \$15,450,000	Mortgagee - Industrial Alliance Insurance and Financial Services Inc. 1080 Grande Allee West, P.O. Box 1907 Quebec City, Quebec G1K 7M3
	161 218 151	September 14, 2016	Caveat Re: Assignment of Rents and Leases	Caveator - Industrial Alliance Insurance and Financial Services Inc. 1080 Grande Allee West, P.O. Box 1907 Quebec City, Quebec G1K 7M3
	191 241 983	November 27, 2019	Caveat Re; Lease Interest Under 20 Acres	Caveator – Rogers Communications Inc. One Mount Pleasant Rd, 2 <sup>nd</sup> Flr Toronto, Ontario M4Y 2Y5
	201 026 822	February 6, 2020	Caveat: Agreement Charging Land	Caveator – 10460010 Canada Inc. 10 <sup>th</sup> Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta T5J 0N5

**5/5 - 550 – 11 Avenue SW, Calgary, AB**

PLAN A1 CALGARY, BLOCK SIXTY NINE (69), LOTS THIRTY EIGHT (38), THIRTY NINE (39), FORTY (40) AND FORTY ONE (41); EXCEPTING THEREOUT A PORTION AS TO SURFACE ONLY FOR ROAD WIDENING ON PLAN 8310204

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
5/5 - 550 – 11 Avenue SW, Calgary, AB	811 138 582	July 21, 1981	Utility Right of Way  “North 12 Metres of West 2.124 Metres of Lot 41”	Grantee – The City of Calgary
	811 192 980	September 10, 1985	Caveat	Caveator - The City of Calgary
	851 150 989	October 9, 1985	Caveat Re: Development Agreement	Caveator - The City of Calgary P.O. Box 2100, Postal Station M Calgary, Alberta
	861 160 522	September 30, 1986	Caveat	Caveator - The City of Calgary P.O. Box 2100, Postal Station M Calgary, Alberta
	941 319 074	December 13, 1994	Caveat Re: Development Agreement	Caveator – The City of Calgary City Solicitor, City Hall, 12 <sup>th</sup> Floor 800 Maclead Trail SE Calgary AB
	021 288 628	August 20, 2001	Caveat Re: Encroachment Agreement	N/A

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	151 292 981	November 12, 2015	Caveat Re: Lease Interest	Caveator – Vin et Pain Ltd. C/O 4300, 888 – 3 St SW Calgary, Alberta T2P 5C5
	201 026 905	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator – 10460010 Canada Inc. 10 Flr, 10020 – 100th Street Edmonton, Alberta T5J 0N5



**926 - 926 - 5 Avenue SW, Calgary, AB**

Parcel 1:

PLAN A1, BLOCK 20, LOT 33; EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080

Parcel 2:

PLAN A1, BLOCK 20, LOT 34; EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080

Parcel 3:

PLAN A1, BLOCK 20, LOT 35; EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080

Parcel 4:

PLAN A1, BLOCK 20, LOT 36; EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
926 - 926 - 5 Avenue SW, Calgary, AB	011 190 588	July 9, 2001	Caveat Re: Lease	Caveator - Bell Mobility Cellular Inc. P.O. Box 50030 Calgary, Alberta T2A 7P1
	061 503 753	May 12, 2006	Caveat Re: Lease	Caveator – Bridgewater Bank Suite 150, 926 – 5 <sup>th</sup> Avenue SW Calgary, Alberta T2P 0N7
	071 107 203	March 5, 2007	Caveat Re: Right of First Refusal	Caveator – Bridgewater Bank Suite 150, 926 – 5 <sup>th</sup> Avenue SW Calgary, Alberta T2P 0N7
	071 162 107	April 4, 2007	Mortgage  Original Principal Amount: \$16,125,000	Mortgagee – MCAP Financial Corporation 400, 200 King Street West Toronto, Ontario M5H 3T4

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	071 162 108	April 4, 2007	Caveat – Assignment of Rents and Leases	Caveator – MCAP Financial Corporation 400, 200 King Street West Toronto, Ontario M5H 3T4
	091 311 249	October 16, 2009	Caveat Re: Lease Interest	Caveator - Steward, Weir & Co. Ltd C/O Messrs. Bishop & McKenzie LLP 2500, 10104 – 103 Avenue Edmonton, Alberta T5J 1V3
	111 093 236	April 18, 2011	Caveat Re: Amending Agreement	Caveator – MCAP Financial Corporation 400, 200 King Street West Toronto, Ontario M5H 3T4
	111 093 237	April 18, 2011	Mortgage  Original Principal Amount: \$15,050,000	Mortgagee – MCAP Financial Corporation 400, 200 King Street West Toronto, Ontario M5H 3T4
	111 188 972	July 26, 2011	Caveat Re: Lease Interest	Caveator – TM Mobile Inc. C/O Telus 200 Consilium Place Suite 1600 Scarborough, Ontario M1H 3J3
	121 193 037	July 30, 2012	Caveat Re: Lease Interest	Caveator - Bell Mobility Cellular Inc. P.O. Box 50030 Calgary, Alberta T2A 7P1

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	121 207 377	August 14, 2012	Caveat Re: Lease Interest	Caveator – Bridgewater Bank. 10310 G.A. MacDonald (39A) Avenue Edmonton, Alberta T6J 6R7
	161 146 564	June 25, 2017	Caveat Re: Amending Agreement	Mortgagee – MCAP Financial Corporation 400, 200 King Street West Toronto, Ontario M5H 3T4
	161 195 543	August 20, 2016	Postponement of Mort 111 093 237 to Caveat 161 146 564	MCAP Financial Corporation 400, 200 King Street West Toronto, Ontario M5H 3T4
	181 184 226	August 29, 2018	Caveat Re: Amending Agreement	Mortgagee – MCAP Financial Corporation 400, 200 King Street West Toronto, Ontario M5H 3T4
	181 224 434	October 18, 2018	Postponement of Mort 111 093 237 to Caveat 181 184 224	MCAP Financial Corporation 400, 200 King Street West Toronto, Ontario M5H 3T4
	201 026 904	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator – 10460010 Canada Inc. 10 Flr, 10020 – 100th Street Edmonton, Alberta T5J 0N5

**Aqua - 45 Gateway Drive NE, Airdrie, AB**

PLAN 1213592, BLOCK 2, LOT 6, EXCEPTING THEREOUT ALL MINES AND MINERALS, AREA: 0.94 HECTARES (2.32 ACRES) MORE OR LESS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Aqua - 45 Gateway Drive NE, Airdrie, AB	031 108 970	April 4, 2003	Restrictive Covenant	N/A
	071 115 772	March 8, 2007	Utility Right of Way	ATCO Gas and Pipelines Ltd. (Grantee)
	071 554 767	November 10, 2007	Discharge of Utility Right of Way 071115772 Partial Except Plan/Portion: 0714777	N/A
	081 069 210	February 22, 2008	Utility Right of Way	Grantee – The City of Airdrie as to Portion or Plan: 0810893
	161 012 437	January 14, 2016	Caveat Re: Rental Use Designation	Caveator - Her Majesty the Queen in right of Alberta as represented by the Minister of Municipal Affairs C/O New Home Buyer Protection Office 16 <sup>th</sup> Flr, Commerce Place 10155 – 102 Street NW Edmonton, Alberta T5J 4L4

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	181 026 543	February 1, 2018	Mortgage	Mortgagee – Canada ICI Capital Corporation. 3540 Manulife Place 10180 101 Street Edmonton, Alberta T5J 3S4  Original Principal Amount: \$20,000,000
	181 026 544	February 1, 2018	Caveat Re: Assignment of Rents and Leases	Caveator – Canada ICI Capital Corporation. C/O Brownlee LLP 2200, 10155-102 Street Edmonton, Alberta T5J 4G8
	201 026 888	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator – 10460010 Canada Inc. 10 Flr, 10020 – 100th Street Edmonton, Alberta T5J 0N5

**Aura 1 - 104 MacKenzie Way SW, Airdrie, AB**

PLAN 1210641, BLOCK 1, LOT 9, EXCEPTING THEREOUT ALL MINES AND MINERALS, AREA: 0.678 HECTARES (1.68 ACRES) MORE OR LESS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Aura 1 - 104 MacKenzie Way SW, Airdrie, AB	771 147 064	October 20, 1977	Zoning Regulations Subject to Calgary International Airport Zoning Regulations	N/A
	011 164 701	June 14, 2001	Caveat Re: Restrictive Covenant	N/A
	021 060 298	February 21, 2002	Agreement Amendment by Judges Order 041 169 951 Right of Way Plan replaced by 0411582	N/A
	021 060 299	February 21, 2002	Agreement Re: Restrictive Covenant and Easement	N/A
	021 060 300	February 21, 2002	Caveat Re: Easement as to Plan 0210552	N/A
	081 305 741	August 19, 2008	Utility Right of Way	Grantee – The City of Airdrie as to Portion or Plan: 0813724

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	121 055 727	March 7, 2012	Utility Right of Way	Grantee – The City of Airdrie as to Portion or Plan: 1210642
	121 055 730	March 7, 2012	Easement Over and for Benefit	N/A
	121 055 731	March 7, 2012	Easement Over and for Benefit	N/A
	141 177 536	July 14, 2014	Easement Over and for Benefit	N/A
	151 011 710	July 14, 2015	Utility Right of Way	Grantee – ATCO Gas and Pipelines Ltd.
	201 026 894	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator – 10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta T5J 0N5

**Aura 2 - 104 MacKenzie Way SW, Airdrie, AB**

CONDOMINIUM PLAN 1411763, UNIT 1, AND 3974 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY  
EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Aura 2 - 104 MacKenzie Way SW, Airdrie, AB	771 147 064	Zoning Regulations Subject to Calgary International Airport Zoning Regulations	N/A	N/A
	011 164 701	June 14, 2001	Caveat Re: Restrictive Covenant	N/A
	021 060 298	February 21, 2002	Agreement Amendment by Judges Order 041 169 951 Right of Way Plan replaced by 0411582	N/A
	021 060 299	February 21, 2002	Agreement Re: Restrictive Covenant and Easement	N/A
	021 060 300	February 21, 2002	Caveat Re: Easement as to Plan 0210552	N/A
	121 055 727	March 7, 2012	Utility Right of Way	Grantee – The City of Airdrie as to Portion or Plan: 1210642



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	121 055 730	March 7, 2012	Easement Over and for Benefit	N/A
	121 055 731	March 7, 2012	Easement Over and for Benefit	N/A
	141 177 536	July 14, 2014	Easement Over and for Benefit	Condominium Corporation No. 1411763
	181 271 406	December 18, 2018	Mortgage Original Principal Amount: \$18,800,000	Mortgagee – Bank of Montreal 9 <sup>th</sup> Floor, 350 – 7 Ave SW Calgary, Alberta T2P 3N9
	181 271 407	December 18, 2018	December 18, 2018	Caveator – Bank of Montreal. 9 <sup>th</sup> Floor, First Canadian Centre 350 – 7 Ave SW Calgary, Alberta T2P 3N9
	181 271 408	December 18, 2018	December 18, 2018	Caveator – Bank of Montreal. 9 <sup>th</sup> Floor, First Canadian Centre 350 – 7 Ave SW Calgary, Alberta T2P 3N9
	201 026 897	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator – 10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta T5J 0N5

**Aura 3 - 104 MacKenzie Way SW, Airdrie, AB**

CONDOMINIUM PLAN 1411763, UNIT 2, AND 3433 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY  
EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Aura 3 - 104 MacKenzie Way SW, Airdrie, AB	771 147 064	October 20, 1977	Zoning Regulations Subject to Calgary International Airport Zoning Regulations	N/A
	011 164 701	June 14, 2001	Caveat Re: Restrictive Covenant	N/A
	021 060 298	February 21, 2002	Agreement Amendment by Judges Order 041 169 951 Right of Way Plan replaced by 0411582	N/A
	021 060 299	February 21, 2002	Agreement Re: Restrictive Covenant and Easement	N/A
	021 060 300	February 21, 2002	Caveat Re: Easement as to Plan 0210552	N/A
	121 055 727	March 7, 2012	Utility Right of Way	Grantee – The City of Airdrie as to Portion or Plan: 1210642

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	121 055 730	March 7, 2012	Easement Over and for Benefit	N/A
	121 055 731	March 7, 2012	Easement Over and for Benefit	N/A
	141 177 536	July 14, 2014	Easement Over and for Benefit	N/A
	181 271 406	December 18, 2018	Mortgage  Original Principal Amount: \$18,800,000	Mortgagee – Bank of Montreal. 9 <sup>th</sup> Floor, 350 – 7 Ave SW Calgary, Alberta T2P 3N9
	181 271 407	December 18, 2018	Caveat re: Assignment of Rents and Leases	Caveator – Bank of Montreal. 9 <sup>th</sup> Floor, First Canadian Centre 350 – 7 Ave SW Calgary, Alberta T2P 3N9
	181 271 408	December 18, 2018	Caveat re: Assignment of Rents and Leases	Caveator – Bank of Montreal. 9 <sup>th</sup> Floor, First Canadian Centre 350 – 7 Ave SW Calgary, Alberta T2P 3N9
	201 026 897	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator – 10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta T5J 0N5

**Aura 4 - 104 MacKenzie Way SW, Airdrie, AB**

CONDOMINIUM PLAN 1411763, UNIT 3, AND 2593 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY  
EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Aura 4 - 104 MacKenzie Way SW, Airdrie, AB	771 147 064	October 20, 1977	Zoning Regulations Subject to Calgary International Airport Zoning Regulations	N/A
	011 164 701	June 14, 2001	Caveat Re: Restrictive Covenant	N/A
	021 060 298	February 21, 2002	Agreement Amendment by Judges Order 041 169 951 Right of Way Plan replaced by 0411582	N/A
	021 060 299	February 21, 2002	Agreement Re: Restrictive Covenant and Easement	N/A
	021 060 300	February 21, 2002	Caveat Re: Easement as to Plan 0210552	N/A
	121 055 727	March 7, 2012	Utility Right of Way	Grantee – The City of Airdrie as to Portion or Plan: 1210642

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	121 055 730	March 7, 2012	Easement Over and for Benefit	N/A
	121 055 731	March 7, 2012	Easement Over and for Benefit	N/A
	141 177 536	July 14, 2014	Easement Over and for Benefit	N/A
	201 026 791	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator – 10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta T5J 0N5

**Avenida Village - 12445 Lake Fraser Drive SE, Calgary, AB**

PLAN 8811251, BLOCK 1, EXCEPTING THEREOUT ALL MINES AND MINERALS; AREA: 3.83 HECTARES (9.46 ACRES) MORE OR LESS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Avenida Village - 12445 Lake Fraser Drive SE, Calgary, AB	791 006 955	January 15, 1979	Restrictive Covenant "Portion"	N/A
	881 178 219	881 178 219	Restrictive Covenant	N/A
	881 178 220	881 178 210	Utility Right of Way	Grantee – The City of Calgary as to Portion or Plan: 8811252
	931 204 174	August 23, 1993	Caveat Re: Encroachment Agreement	Caveator – The City of Calgary Director of Land and Housing Dept 12 Floor, Municipal Bldg 800 Macleod Trail SE Calgary, Alberta T2P 2M5
	971 299 341	October 7, 1997	Notice of Security Interest Re: Fixtures  Amount: \$228,000  Expires: on infinity	In Favour of – Alberta Treasury Branches 717 – 6 Ave SE Calgary, Alberta T2P 0T9  Debtor - Tobego Enterprises Inc. 101, 12445 Lake Fraser Dr SE Calgary, Alberta T2J7A4

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Amount: \$228,000
	081 144 866	April 21, 2008	Caveat Re: Lease Interest	Caveator – Calgary Laboratory Services Ltd. C/O Dunphy Best Blockson LLP Attn: John F. Minchin #2100, 777 – 8 <sup>th</sup> Avenue SW Calgary, Alberta T2P 3R5
	091 392 165	December 31, 2009	Caveat Re: Lease Interest	Caveator – 769115 Alberta Ltd. 428, 12445 Lake Fraser Drive SE Calgary, Alberta T2J 7A4
	101 144 817	May 18, 2010	Caveat Re: Lease Interest	Caveator – Chewsy Pets Inc. Unit 309, 12445 Lake Fraser Drive SE Calgary, Alberta T2J 7A4
	101 203 545	July 8, 2010	Caveat Re: Lease	Caveator – Valerie Lastwike JE Fletcher Professional Corportion B208, 12445 Lake Fraser Drive SE Calgary, Alberta T2J 7A4
	101 214 563	July 20, 2010	Caveat Re: Lease Interest	Caveator – La Piccola Napoli Inc. C/O J.E. Fletcher Professional Corporation 12445 Lake Fraser Dr SE Calgary, Alberta T2J 7A4

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	101 297 860	October 7, 2010	Caveat Re: Lease Interest	Caveator – 586755 Alberta Ltd. Low, Glenn & Card 120, 3636 – 23 <sup>rd</sup> Street NE Calgary, Alberta T2E 8Z5
	101 332 307	November 12, 2010	Caveat Re: Lease Interest	Caveator – Breathe Hot Yoga Ltd. Attn Suzanne Allan Unit 321, 12445 Lake Fraser Drive SE Calgary, Alberta T2J 7A4
	121 049 768	February 29, 2012	Caveat Re: Lease Interest	Caveator - TM Mobile Inc. 200 Consilium Place, Suite 1600 Scarborough, Ontario M1H3J3
	141 263 041	September 30, 2014	Caveat Re: Non-Disturbance Agreement	Caveator - Calgary Laboratory Services Ltd. Alberta Health Services, Real Estate – South Attn: Leasing Coordinator 10301 Southport Lane SW Calgary, Alberta T2W1S7
	151 240 531	September 17, 2015	Mortgage  Original Principal Amount: \$33,000,000	Mortgagee – Bank of Montreal 9 <sup>th</sup> Floor, 350 – 7 Ave SW Calgary, Alberta T2P 3N9



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	151 240 532	September 17, 2015	Caveat Re: Lease Interest	Caveator - Bank of Montreal 9 <sup>th</sup> Floor, 350 – 7 Ave SW Calgary, Alberta T2P 3N9
	151 240 533	September, 17, 2015	Caveat: Assignment of Rents and Leases	Mortgagee – Bank of Montreal 9 <sup>th</sup> Floor, 350 – 7 Ave SW Calgary, Alberta T2P 3N9
	151 275 472	October 23, 2015	Caveat Re: Amending Agreement	Caveator - Bank of Montreal 9 <sup>th</sup> Floor, 350 – 7 Ave SW Calgary, Alberta T2P 3N9
	181 035 265	December 2, 2018	Caveat Re: Lease	Caveator - Synapse Health & Fitness Inc. Attn: Ian Murphy E501, 12445 Lake Fraser DR SE Calgary, Alberta T2J 7A4
	181 083 732	April 27, 2018	Caveat Re: Lease Interest	Caveator - 1919448 Alberta Ltd. C/O Dunphy Best Blocksom LLP Attn: Mark R.D. Sawyer #800, 517-10 th Avenue S.W. Calgary, Alberta T2R0A8
	191 084 848	May 6, 2019	Caveat Re: Lease Interest	Caveator – Avenida Diagnostic Centre Inc. C/O Greenfields Law Attn: Ryan Doig

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				120- 4838 Richard Road SW Calgary, Alberta T3E 6L1
	201 006 926	January 10, 2020	Caveat Re: Lease Interest	Caveator - Deborah K. Esthetics Inc. C/O Mcleod Law LLP 300, 14505 Bannister Road SE Calgary, Alberta T2X 3J3
	201 016 073	January 23, 2020	Caveat Re: Lease Interest	Caveator – 350768 Alberta Ltd. C/O Mcleod Law LLP 300, 14505 Bannister Road SE Calgary, Alberta T2X 3J3
	201 026 779	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator – 10460010 Canada Inc. 10 <sup>th</sup> Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta T5J 0N5
	201 038 232	February 25, 2020	Caveat Re; Lease Interest	Caveator – Laiton Weidemann Professional Corporation; Sandon Weidemann Professional Corporation; Jayde Weidemann Professional Corporation  C/O Burstall LLP 1600, 333-7 Ave SW Calgary, Alberta T2P 2Z1

**Bonavista Square - 12085, 12101 and 12121 Lake Fraser Drive SE, Calgary, AB**

Parcel 1:

FIRST: PLAN 9912347, BLOCK 1, LOT 5; EXCEPTING THEREOUT ALL MINES AND MINERALS

SECOND: PLAN 9912347, BLOCK 1, LOT 6; EXCEPTING THEREOUT ALL MINES AND MINERALS

Parcel 2:

PLAN 9912347, BLOCK 1, LOT 7, EXCEPTING THEREOUT ALL MINES AND MINERALS

Parcel 3:

PLAN 9912347, BLOCK 1, LOT 8, EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Bonavista Square (Lots 5 and 6) - 12085, 12101 and 12121 Lake Fraser Drive SE, Calgary, AB	991 067 655	March 12, 1999	Utility Right Of Way  As To Portion Or Plan:9910771	Grantee - The City Of Calgary.
	991 067 656	March 12, 1999	Caveat Re : Easement	N/A
	991 067 658	March 12, 1999	Caveat Re : Restrictive Covenant	N/A
	991 229 023	August 10, 1999	Easement  Affected Land: 9912347;1;5 Over And For Benefit Of:	N/A

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
			Lots 4 And 5 In Block 1 On Plan 9912347 (R/W Plan 9912348)	
	991 229 024	August 10, 1999	Easement  Affected Land: 9912347;1;6 Over And For Benefit Of: Lots 6 And 7 In Block 1 On Plan 9912347 (R/W Plan 9912348)	N/A
	991 229 026	August 10, 1999	Utility Right Of Way As To Portion Or Plan:9912349	Grantee - The City Of Calgary
	991 229 027	August 10, 1999	Easement Over And For Benefit Of: Lots 5 To 8 Inclusive In Block 1 On Plan 9912347 (R/W Plan 9912350)	N/A
	991 229 028	August 10, 1999	Easement Over And For Benefit Of: Lots 5 To 8 Inclusive In Block 1 On Plan 9912347	N/A

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	991 229 030	August 10, 1999	Easement Affected Land: 9912347;1;5 Over And For Benefit Of: Lots 4 And 5 In Block 1 On Plan 9912347 (Portion As Described)	N/A
	991 251 701	August 31, 1999	Caveat Re : Lease	Caveator - The TDL Group Ltd./Groupe TDL LTEE. 7460-51 St SE Calgary, Alberta, T2C4B4 Agent - Ronald M Barron
	991 278 491	September 24, 1999	Restrictive Covenant	N/A
	001 014 699	January 17, 2000	Utility Right Of Way  Affected Land: 9912347;1;6 Portion As Described	Grantee - Atco Gas And Pipelines Ltd.
	001 287 864	October 10, 2000	Caveat Re : Lease Amending Agreement , Etc.	Caveator - The TDL Group Ltd./Groupe TDL LTEE. 7460-51 St SE Calgary, Alberta, T2C4B4 Agent - Michael J Donaldson

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	011 282 700	September 26, 2001	Restrictive Covenant	N/A
	021 077 728	March 7, 2002	Easement  Over And For Benefit Of Lots 4 To 8 Inclusive  In Block 1 On Plan 9912347	N/A
	051 151 342	May 4, 2005	Caveat Re : Lease , Etc.  Affected Land: 9912347;1;5	Caveator - Russell Livits Caveator - Inna Livits Both Of:  C/O Hoffman Dorchik LLP 600, 5920 Macleod Trail S Calgary, Alberta, T2H0K2 Agent - Gordon J Hoffman
	071 078 704	February 15, 2007	Caveat Re : Lease	Caveator - AMA Properties Ltd. 10310 G A Macdonald (39a) Avenue Edmonton, Alberta, T6J6R7 Agent - Mark Saxton
	091 073 457	March 18, 2009	Caveat Re : Lease Interest	Caveator - Original Joe's Management Group Inc. 210 625 11 Ave SW Calgary, Alberta, T2R0E1

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Agent - Derek Doke.
	091 392 105	December 31, 2009	Caveat Re : Lease Interest	Caveator - 742489 Alberta Ltd. C/O Jomha Skrobot LLP 10621-124 Street Edmonton, Alberta, T5N1S5 Agent - Ahmed M Jomha
	101 182 720	June 18, 2010	Caveat Re : Lease Interest	Caveator - Hanif S. Asaria Professional Corporation. Att: Hanif S. Asaria C/O Hanif S. Asaria Professional Corporation  #127, 12100 Macleod Trail SE Calgary, Alberta, T2J7G3 Agent - Hanif S Asaria
	151 333 067	December 19, 2015	Caveat Re : Lease Interest	Caveator - The Claygrounds Inc. C/O Theodore Schwartzberg 214,222-16 Ave NE Calgary, Alberta, T2E1J8 Agent - Theodore Schwartzberg
	171 124 773	June 9, 2017	Mortgage	Mortgagee - Alberta Treasury Branches. 600, 585 8th Ave SW Calgary, Alberta, T2P1G1

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
			Original Principal Amount: \$20,700,000	
	171 124 774	June 9, 2017	Caveat Re : Assignment Of Rents And Leases	Caveator - Alberta Treasury Branches. 600, 585 8th Ave SW Calgary, Alberta, T2P1G1 Agent - Robert C Stemp
	171 124 775	June 9, 2017	Mortgage  Original Principal Amount: \$3,000,000	Mortgagee - Canada ICI Capital Corporation. 3540 Manulife Place 10180 101 Street Edmonton, Alberta, T5J3S4
	171 124 776	June 9, 2017	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
	191 237 782	November 21, 2019	Caveat Re : Lease Interest	Caveator - South Health Maternity And Wellness Inc. C/O Macleod Law LLP 3rd Floor, 14505 Bannister Road SE Calgary, Alberta, T2X3J3 Agent - David C Leboeuf.



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	201 001 986	January 6, 2020	Caveat Re : Lease Interest	Caveator - Hanna's Design Tailoring Alterations & SP Exporting Inc. C/O 402, 10325 Bonaventure Drive Se Calgary, Alberta, T2J7E4 Agent - John E Flethcher Affected Land: 9912347;1;5
	201 026 796	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator - 10460010 Canada Inc. 10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5 Agent - Bryce Kustra
Bonavista Square (Lot 7) - 12085, 12101 and 12121 Lake Fraser Drive SE, Calgary, AB	991 067 655	March 12, 1999	Utility Right Of Way  As To Portion Or Plan: 9910771	Grantee - The City Of Calgary.
	991 067 656	March 12, 1999	Caveat Re : Easement	N/A
	991 067 658	March 12, 1999	Caveat Re : Restrictive Covenant	N/A
	991 229 024	August 10, 1999	Easement  Affected Land: 9912347;1;6 Over And For Benefit Of:	N/A

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
			Lots 6 And 7 In Block 1 On Plan 9912347 (R/W Plan 9912348)	
	991 229 025	August 10, 1999	Easement Over And For Benefit Of: Lots 7 And 8 In Block 1 On Plan 9912347 (R/W Plan 9912348)	N/A
	991 229 026	August 10, 1999	Utility Right Of Way As To Portion Or Plan: 9912349	Grantee - The City Of Calgary
	991 229 027	August 10, 1999	Easement Over And For Benefit Of: Lots 5 To 8 Inclusive In Block 1 On Plan 9912347 (R/W Plan 9912350)	N/A
	991 229 028	August 10, 1999	Easement Over And For Benefit Of: Lots 5 To 8 Inclusive In Block 1 On Plan 9912347	N/A
	991 251 701	August 31, 1999	Caveat Re : Lease	Caveator - The TDL Group Ltd./Groupe TDL LTEE. 7460-51 St SE Calgary, Alberta, T2C4B4 Agent - Ronald M Barron

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	001 287 864	October 10, 2000	Caveat Re : Lease Amending Agreement , Etc.	Caveator - The TDL Group Ltd./Groupe TDL LTEE. 7460-51 St SE Calgary, Alberta, T2C4B4 Agent - Michael J Donaldson
	011 282 700	September 26, 2001	Restrictive Covenant	N/A
	021 077 728	March 7, 2002	Easement  Over And For Benefit Of Lots 4 To 8 Inclusive  In Block 1 On Plan 9912347	N/A
	061 006 927	January 6, 2006	Caveat Re : Lease	N/A
	101 061 239	March 2, 2010	Caveat Re : Lease Interest	Caveator - Ama Properties Ltd. 10310 G A Macdonald (39a) Avenue Edmonton, Alberta, T6J6R7 Agent - Angus Ng
	101 182 720	June 18, 2010	Caveat Re : Lease Interest	Caveator - Hanif S. Asaria Professional Corporation. Att: Hanif S. Asaria C/O Hanif S. Asaria Professional Corporation

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				#127, 12100 Macleod Trail SE Calgary, Alberta, T2J7G3 Agent - Hanif S Asaria
	111 183 765	July 20, 2011	Caveat Re : Lease Interest	Caveator - Ama Properties Ltd. 10310 G A Macdonald (39a) Avenue Edmonton, Alberta, T6J6R7 Agent - Angus Ng
	161 242 297	November 12, 2016	Caveat Re : Lease Interest	Caveator - Ama Properties Management Ltd. 10310 Ga Macdonald (39a) Avenue Edmonton, Alberta, T6J6R7 Agent - Michelle Tessier
	171 124 773	June 9, 2017	Mortgage  Original Principal Amount: \$20,700,000	Mortgagee - Alberta Treasury Branches. 600, 585 8th Ave SW Calgary, Alberta, T2P1G1
	171 124 774	June 9, 2017	Caveat Re : Assignment Of Rents And Leases	Caveator - Alberta Treasury Branches. 600, 585 8th Ave SW Calgary, Alberta, T2P1G1 Agent - Robert C Stemp
	171 124 775	June 9, 2017	Mortgage  Original Principal Amount: \$3,000,000	Mortgagee - Canada ICI Capital Corporation. 3540 Manulife Place 10180 101 Street Edmonton, Alberta, T5J3S4

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	171 124 776	June 9, 2017	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
	191 237 782	November 21, 2019	Caveat Re : Lease Interest	Caveator - South Health Maternity And Wellness Inc. C/O Macleod Law LLP 3rd Floor, 14505 Bannister Road SE Calgary, Alberta, T2X3J3 Agent - David C Leboeuf.
	201 026 796	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator - 10460010 Canada Inc. 10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5 Agent - Bryce Kustra
Bonavista Square (Lot 8) - 12085, 12101 and 12121 Lake Fraser Drive SE, Calgary, AB	991 067 655	March 12, 1999	Utility Right Of Way  As To Portion Or Plan:9910771	Grantee - The City Of Calgary.
	991 067 656	March 12, 1999	Caveat Re : Easement	N/A
	991 067 658	March 12, 1999	Caveat Re : Restrictive Covenant	N/A

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	991 067 659	March 12, 1999	Caveat Re: Restrictive Covenant	N/A
	991 229 025	August 10, 1999	Easement Over And For Benefit Of: Lots 7 And 8 In Block 1 On Plan 9912347 (R/W Plan 9912348)	N/A
	991 229 026	August 10, 1999	Utility Right Of Way As To Portion Or Plan:9912349	Grantee - The City Of Calgary
	991 229 027	August 10, 1999	Easement Over And For Benefit Of: Lots 5 To 8 Inclusive In Block 1 On Plan 9912347 (R/W Plan 9912350)	N/A
	991 229 028	August 10, 1999	Easement Over And For Benefit Of: Lots 5 To 8 Inclusive In Block 1 On Plan 9912347	N/A
	991 251 701	August 31, 1999	Caveat Re : Lease	Caveator - The TDL Group Ltd./Groupe TDL LTEE. 7460-51 St SE Calgary, Alberta, T2C4B4 Agent - Ronald M Barron

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	001 287 864	October 10, 2000	Caveat Re : Lease Amending Agreement , Etc.	Caveator - The TDL Group Ltd./Groupe TDL LTEE. 7460-51 St SE Calgary, Alberta, T2C4B4 Agent - Michael J Donaldson
	011 282 700	September 26, 2001	Restrictive Covenant	N/A
	021 077 728	March 7, 2002	Easement  Over And For Benefit Of Lots 4 To 8 Inclusive  In Block 1 On Plan 9912347	N/A
	101 061 239	March 2, 2010	Caveat Re : Lease Interest	Caveator - Ama Properties Ltd. 10310 G A Macdonald (39a) Avenue Edmonton, Alberta, T6J6R7 Agent - Angus Ng
	101 182 720	June 18, 2010	Caveat Re : Lease Interest	Caveator - Hanif S. Asaria Professional Corporation. Att: Hanif S. Asaria C/O Hanif S. Asaria Professional Corporation  #127, 12100 Macleod Trail SE Calgary, Alberta, T2J7G3 Agent - Hanif S Asaria

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	111 183 765	July 20, 2011	Caveat Re : Lease Interest	Caveator - Ama Properties Ltd. 10310 G A Macdonald (39a) Avenue Edmonton, Alberta, T6J6R7 Agent - Angus Ng
	161 242 297	November 12, 2016	Caveat Re : Lease Interest	Caveator - Ama Properties Management Ltd. 10310 Ga Macdonald (39a) Avenue Edmonton, Alberta, T6J6R7 Agent - Michelle Tessier
	171 124 773	June 9, 2017	Mortgage  Original Principal Amount: \$20,700,000	Mortgagee - Alberta Treasury Branches. 600, 585 8th Ave SW Calgary, Alberta, T2P1G1
	171 124 774	June 9, 2017	Caveat Re : Assignment Of Rents And Leases	Caveator - Alberta Treasury Branches. 600, 585 8th Ave SW Calgary, Alberta, T2P1G1 Agent - Robert C Stemp
	171 124 775	June 9, 2017	Mortgage  Original Principal Amount: \$3,000,000	Mortgagee - Canada ICI Capital Corporation. 3540 Manulife Place 10180 101 Street Edmonton, Alberta, T5J3S4
	171 124 776	June 9, 2017	Caveat Re : Assignment Of Rents And Leases	Caveator - Canada ICI Capital Corporation. C/O Brownlee LLP 2200, 10155-102 Street Edmonton, Alberta, T5J4G8



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Agent - Roger I Swainson
	191 237 782	November 21, 2019	Caveat Re : Lease Interest	Caveator - South Health Maternity And Wellness Inc. C/O Macleod Law LLP 3rd Floor, 14505 Bannister Road SE Calgary, Alberta, T2X3J3 Agent - David C Leboeuf.
	201 026 796	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator - 10460010 Canada Inc. 10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5 Agent - Bryce Kustra

**Blackfoot Centre - 510 - 77 Avenue SE, Calgary, AB**

PLAN 2175JK, BLOCK 1; EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Blackfoot Centre - 510 - 77 Avenue SE, Calgary, AB	3963IY	February 19, 1964	Utility Right Of Way  As To Portion Or Plan:2545JK  "Lies With Pole Anchor Site"	Grantee - Enmax Power Corporation.  (Data Updated By: Transfer Of Utility Right Of Way 001285124)
	791 007 438	January 16, 1979	Utility Right Of Way  "S. 10 Ft. Of N. 126.2 Ft. Of E. 19.5 Ft."	Grantee - Enmax Power Corporation  (Data Updated By: Transfer Of Utility Right Of Way 001297567)
	791 009 078	January 18, 1979	Caveat	Caveator - The City Of Calgary
	011 256 872	September 5, 2001	Caveat Re : Lease	Caveator - The Shooting Edge, Inc.  C/O Hendrickson Gower Massing Olivieri #2250 Scotia 1 10060 Jasper Ave

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Edmonton, Alberta, T5J3R8 Agent - Jeffrey M Harcourt
	101 349 848	December 1, 2010	Caveat Re : Lease Interest	Caveator - Calgary Farmer's Market NGC Inc.  C/O Macpherson Leslie & Tyerman LLP 1600,520-3 Ave SW Calgary, Alberta, T2P0R3 Agent - Jeff H Larson
	111 020 812	January 26, 2011	Caveat Re: Agreement Charging Land	Caveator - Alberta Treasury Branches. 2140-34th Ave SW Calgary, Alberta, T2T5P6 Agent - Allan L Holme
	111 036 460	February 14, 2011	Notice Of Security Interest Re : Fixtures  Amount: \$113,000 Expires: Infinity	In Favour Of - Alberta Treasury Branches. 300, 239-8 Ave SW Calgary, Alberta, T2P1B9  Debtor - The Wildfire Wing Co. Inc. 510-77 Ave SE Calgary, Alberta, T2H1C3

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	111 054 016	March 7, 2011	Caveat Re: Agreement Charging Land	Caveator - Alberta Treasury Branches. 2140-34th Ave SW Calgary, Alberta, T2T5P6 Agent - Allan L Holme
	111 054 561	March 7, 2011	Notice Of Security Interest Re: Fixtures  Amount: \$3,000,000 Expires: Infinity	In Favour Of - Alberta Treasury Branches. 2140-34th Ave SW Calgary, Alberta, T2T5P6  Debtor - Calgary Farmer's Market NGC Inc. 510-77 Ave SE Calgary, Alberta, T2H1C3
	141 040 296	February 2, 2014	Amendment  Amount: \$3,830,520  Affects Instrument: 111054561	N/A
	171 011 017	January 13, 2017	Mortgage  Original Principal Amount: \$17,250,000	Mortgagee - SBI Canada Bank. Suite 1600, 200 Bay St, Royal Bank Plaza North Tower Toronto, Ontario, M5J2J2

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	171 011 018	January 13, 2017	Caveat Re : Assignment Of Rents And Leases	Caveator - SBI Canada Bank. Suite 1600, 200 Bay St, Royal Bank Plaza North Tower Toronto, Ontario, M5J2J2 Agent - Terence G Lidster
	171 098 035	May 11, 2017	Caveat Re: Amending Agreement	Caveator - SBI Canada Bank.  Suite 106, 77 City Centre Drive Mississauga, Ontario, L5B1M5 Agent - Terence G Lidster
	201 026 802	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator - 10460010 Canada Inc. 10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5

**Centro - 2110 Centre Street NE, Calgary, AB**

PLAN 21290, BLOCK 20, LOTS 1 THROUGH 4 INCLUSIVE EXCEPTING THEREOUT OF LOT 3 ALL MINES AND MINERALS

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
Centro - 2110 Centre Street NE, Calgary, AB	121 337 093	December 31, 2012	Restrictive Covenant	N/A
	161 032 783	February 1, 2016	Mortgage  Original Principal Amount: \$13,900,000	Mortgagee - Canadian Imperial Bank of Commerce.  CIBC Real Estate Division 8th Floor, East Tower, Bankers Hall 855-2 Street SW Calgary, Alberta T2P4J7
	161 032 784	February 1, 2016	Caveat Re: Assignment of Rents and Leases	Caveator - Canadian Imperial Bank Of Commerce.  CIBC Real Estate Division 8th Floor, East Tower, Bankers Hall 855-2 Street SW Calgary, Alberta T2P4J7 Agent - Terence G Lidster
	161 037 412	February 8, 2016	Caveat Re: Rental Use Designation	Caveator - Her Majesty The Queen In Right Of Alberta

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				As Represented By Minister Of Municipal Affairs  C/O New Home Buyer Protection Office 16th Floor, Commerce Place 10155 - 102 Street NW Edmonton, Alberta T5J4L4 Agent - Ryan Falk
	161 140 403	June 20, 2016	Utility Right of Way  As to Portion or Plan: 1611432	Grantee : Enmax Power Corporation
	201 026 984	February 6, 2020	Re : Agreement Charging Land	Caveator - 10460010 Canada Inc.  10 Flr, 10020 - 100th Street Edmonton, Alberta T5J0N5 Agent - Bryce Kustra

**Entro - 2801-43 Avenue, Stony Plain, AB**

CONDOMINIUM PLAN 1720526, UNIT 1, AND 6446 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY  
EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 1720526, UNIT 2, AND 3554 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY  
EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Entro (Unit 1) - 2801-43 Avenue, Stony Plain, AB	872 298 089	December 9, 1987	Utility Right of Way  As to Portion or Plan: 8620908	Grantee - The Town of Stony Plain
	872 298 090	December 9, 1987	Utility Right of Way  As to portion or Plan: 8620338	Grantee - The Town of Stony Plain
	152 198 364	July 7, 2015	Caveat Re: Access	Caveator: The Town of Stony Plain  C/O Birdsell Grant LLP 102,5300-50 Street Stony Plain Alberta Agent - Caeleigh Shier
	152 340 885	October 29, 2015	Utility Right of Way	Grantee: FortisAlberta Inc.
	152 397 998	December 22, 2015	Utility Right of Way	Grantee: Atco Gas and Pipelines Ltd.



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	172 046 592	February 14, 2017	Easement  As to Portion or Plan 1720527	N/A
	182 212 727	August 28, 2018	Mortgage	Mortgagee: ATB Financial  600, 585 8th Ave SW Calgary Alberta T1P1G1 Original Principal Amount: \$15,500,000
	182 212 728	August 28, 2018	Caveat Re: Assignment of Rents and Leases	Caveator - ATB Financial  600, 585 8 Avenue SW Calgary Alberta T2P1G1 Agent - Robert C Stemp.
	202 034 936	February 12, 2020	Caveat Re: Agreement Charging Land	10460010 Canada Inc.  10Flr, 10020 – 100 <sup>th</sup> Street, Edmonton, Alberta, T5J 0N5
Entro (Unit 2)	872 298 090	December 9, 1987	Utility Right of Way  As to portion or Plan: 8620338	Grantee - The Town of Stony Plain

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	152 198 364	July 7, 2015	Caveat Re: Access	Caveator: The Town of Stony Plain  C/O Birdsell Grant LLP 102,5300-50 Street Stony Plain Alberta Agent - Caeleigh Shier
	152 340 885	October 29, 2015	Utility Right of Way	Grantee: Fortisalberta Inc.
	152 397 998	December 22, 2015	Utility Right of Way	Grantee: Atco Gas and Pipelines Ltd.
	172 046 592	February 14, 2017	Easement  As to Portion or Plan 1720527	N/A
	202 034 936	February 12, 2020	Caveat Re: Agreement Charging Land	10460010 Canada Inc.  10Flr, 10020 – 100 <sup>th</sup> Street, Edmonton, Alberta, T5J 0N5

**Glenmore Commerce Court - 2880 Glenmore Trail SE, Calgary, AB**

PLAN 0110420, BLOCK 2; EXCEPTING THEREOUT PLAN 1811789 (ROAD); EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Glenmore Commerce Court - 2880 Glenmore Trail SE, Calgary, AB	761 039 953	April 2, 1976	Utility Right Of Way  As To Portion Or Plan: 7610286	Grantee - The City Of Calgary.
	771 147 064	October 20, 1977	Zoning Regulations  Subject To Calgary International Airport Zoning Regulations	N/A
	781 093 176	June 15, 1978	Easement  "Subject To And Extended By With West Portion"	N/A
	801 010 544	January 22, 1980	Easement  "Subject To And Extended By. As Set Forth In Instrument"	N/A
	801 014 069	January 29, 1980	Caveat	Caveator - Bank Of Montreal.

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	861 073 359	May 2, 1986	Caveat Re : Lease	Caveator - Orin L. Harker Professional Corporation.  115, 2880 Glenmore Trail Se Calgary, Alberta, T2C2E7 Agent - B A Millar
	891 032 927	February 23, 1989	Caveat Re : Lease	Caveator - H. A. Harder Professional Corporation.  140, 2880 Glenmore Trail Se Calgary, Alberta
	941 036 373	February 10, 1994	Caveat Re: Lease Extension Agreement , Etc.	Caveator - Bank Of Montreal. Atkinson Milvain  1900, 350-7 Ave SW Calgary, Alberta Agent - Thomas P Kehler
	991 081 522	March 26, 1999	Caveat Re : Lease , Etc.	Caveator - Bank Of Montreal. Real Estate Division  100 King St West, P.O. Box 429 Toronto, Ontario, M5X1E3 Agent - C Mark Johnson (Data Updated By: Change Of Address 991093749)

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	011 034 743	February 5, 2001	Utility Right Of Way As To Portion Or Plan:0110421	Grantee - The City Of Calgary.
	011 034 744	February 5, 2001	Easement As To Portion Or Plan:0110421 Over/For Benefit: Plan 0110420 Blocks 1 And 2	N/A
	021 002 379	January 3, 2002	Caveat Re : Lease	Caveator - Bank Of Montreal. C/O Real Estate Division  Att. Senior Vice-President, Real Estate 100 King Street West, P.O. Box 429 Toronto, Ontario, M5X1E3 Agent - Peter L Collins
	031 115 746	April 10, 2003	Caveat Re: Lease	Caveator - Bordeaux Properties Inc. Thompson, Ball & Associates 534, 11012 Macleod Trail South Calgary, Alberta, T2J6A5 Agent - Gordon V Thompson
	061 524 930	December 20, 2006	Caveat Re: Sublease	Caveator - Canadian Western Bank.  2300 Canadian Western Bank Place 10303 Jasper Ave Edmonton, Alberta, T5J3X6

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Agent - Ronald A Sorokin
	071 477 984	September 24, 2007	Caveat Re : Lease Interest	Caveator - KLS Contracting Ltd. Dunphy Best Blocksom LLP  2100, 777- 8 Ave SW Calgary, Alberta, T2P3R5 Agent - John F Minchin
	121 236 437	September 12, 2012	Caveat Re: Lease Interest	Caveator - Jeffrey K. Ma Professional Corporation.  300, 255-17 Avenue SW Calgary, Alberta, T2S2T8 Agent - Daniel D Peterson
	121 245 930	September 20, 2012	Caveat Re : Lease Interest	Caveator - Steven R. Martin Professional Corporation.  #300,255-17th Ave SW Calgary, Alberta, T2S2T8 Agent - Daniel D Peterson
	181 059 404	March 16, 2018	Mortgage  Original Principal Amount: \$4,550,000	Mortgagee - Canadian Western Bank. 606-4th Street SW Calgary, Alberta, T2P2V1

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	181 059 405	March 16, 2018	Caveat Re: Assignment of Rents And Leases	Caveator - Canadian Western Bank. 606-4th Street SW Calgary, Alberta T2P1T1 Agent - Gary J Cochrane
	201 026 787	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator - 10460010 Canada Inc. 10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5 Agent - Bryce Kustra

**Kensington - 1220 Kensington Road NW, Calgary, AB**

PLAN 5609J, BLOCK C, LOTS 1 TO 4 INCLUSIVE

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Kensington - 1220 Kensington Road NW, Calgary, AB	991 263 992	September 11, 1999	Caveat Re : Lease	Caveator - Original Joe's Restaurant & Bar Kensington Ltd.  630, 11012 Macleod Trail S Calgary, Alberta, T2J6A5 Agent - L James Thornborough
	001 241 462	August 28, 2009	Caveat Re : Lease	Caveator - The Facility Management Development Company Inc. Attn: Gary Courtney Of Courtney Sebree  1138 Kensington Road NW Calgary, Alberta, T2N3P3 Agent - Gary C Courtney
	131 024 474	January 28, 2013	Caveat Re : Lease Interest , Etc.	Caveator - Original Joe's Management Group Inc.  200, 6001 1a Street SW Calgary, Alberta, T2H0G5 Agent - Derek Doke



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	181 117 367	June 7, 2018	Mortgage  Original Principal Amount: \$3,000,000	Mortgagee - The Equitable Life Insurance Company Of Canada.  One Westmount Road North P.O.Box 1603 Stn. Waterloo Waterloo, Ontario N2J4C7
	181 117 368	June 7, 2018	Caveat Re : Assignment Of Rents And Leases	Caveator - The Equitable Life Insurance Company Of Canada. One Westmount Road North P.O.Box 1603 Stn. Waterloo Waterloo, Ontario N2J4C7 Agent - H Douglas Montemurro
	201 026 778	February 6, 2020	Caveat Re : Agreement Charging Land	Caveator - 10460010 Canada Inc. 10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5 Agent - Bryce Kustra

**M17 - 1716 Center Street SE, Calgary, AB**

PLAN 0210992, BLOCK 4, LOT 41; EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
M17 - 1716 Center Street SE, Calgary, AB	951 095 513	May 1, 1995	Party Wall Agreement	N/A
	951 224 470	October 4, 1995	Utility Right Of Way Portion As Described "Affected Land: B1;7;33"	Grantee - The City Of Calgary.
	981 173 617	June 12, 1998	Utility Right Of Way  As To Portion Or Plan:9811668	Grantee - Enmax Power Corporation.  2808 Spiller Road S.E. Calgary, Alberta
	021 066 137	February 27, 2002	Caveat Re: Encroachment Agreement	N/A
	141 324 446	November 28, 2014	Caveat Re : Access	Caveator - The City Of Calgary. C/O City Solicitor  12 Flr. Municipal Bldg 800 Macleod TR SE Calgary, Alberta, T2P2M5 Access Easement Agreement

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	171 155 720	July 14, 2017	Caveat Re: Encroachment Agreement Pursuant To Municipal Government Act	Caveator - The City Of Calgary. Office Of The General Manager, Corporate Services  12th Flr, Municipal Bldg 800 Macleod TR. SE Calgary, Alberta, T2P2M5 Agent - Bev Fellman
	171 288 029	December 19, 2017	Caveat Re: Encroachment Agreement	N/A
	181 116 819	June 6, 2018	Mortgage  Original Principal Amount: \$11,500,000	Mortgagee - Fiera Properties Debt Strategies Ltd. C/O CMLS Financial Ltd.  2110, 1066 West Hastings Street Vancouver, British Columbia V6E3X2
	181 116 820	June 6, 2018	Caveat Re: Assignment Of Rents And Leases	Caveator - Fiera Properties Debt Strategies Ltd. C/O SMLS Financial Ltd.  2110, 1066 West Hastings Street Vancouver Alberta V6E3X2 Agent - Gary J Cochrane

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	201 026 795	February 6, 2020	Caveat Re : Agreement Charging Land	Caveator - 10460010 Canada Inc. 10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5 Agent - Bryce Kustra

**Mission Centre - 2303 – 4 Street SW, Calgary, AB**

PLAN 4453L, BLOCK 7, LOTS 6 TO 9 INCLUSIVE; EXCEPTING OUT OF LOT NINE (9), AS TO SURFACE ONLY THE CORNER CUT OFF ON PLAN 6984JK

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Mission Centre - 2303 – 4 Street SW, Calgary, AB	6618LO	December 8, 1972	Utility Right of Way  "East 7 Feet Of South 40 Feet Of Lot 9 Except Mines And Minerals"	Grantee: The City of Calgary
	971 365 608	December 8, 1997	Caveat Re: Lease	Caveator - Mervyn Rabinovitz Management Corporation.  C/O Hoffman Dorchik 600, 5920 Macleod Tr S Calgary, Alberta, T2H0K2 Agent - Gordon Hoffman
	981 080 432	March 19, 1998	Caveat Re: Lease	Caveator - Terry J. Smorang Professional Corporation.  C/O Zenith Hookenson Vogel 1050, 10201 Southport Rd SW Calgary, Alberta T2W4X9 Agent - Terry J Smorang

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	981 083 565	March 23, 1998	Caveat Re: Lease	Caveator - High Level Ceramics Ltd.  703, 2303-4th Street SW Calgary, Alberta, T2S2S7 Agent - Dean Allatt
	981 083 566	March 23, 1998	Caveat Re: Lease	Caveator - John Canniff Professional Corporation.  406,2303-4th Street SW Calgary, Alberta, T2S2S7 Agent - Dean Allatt
	981 086 874	March 25, 1998	Caveat Re: Lease	Caveator - Dieter Einsporn  Suite 604, 2303 - 4 St SW Calgary, Alberta, T2S2S7 Agent - Dean Allatt
	981 086 875	March 25, 1998	Caveat Re: Lease	Caveator - David Kao Professional Corporation.  Suite 503, 2303 - 4 St SW Calgary, Alberta, T2S2S7 Agent - Dean Allatt
	981 086 877	March 25, 1998	Caveat Re: Lease	Caveator - Sidney L. Sector Professional Corporation.  Suite 1000, 2303 - 4 St SW

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Calgary, Alberta, T2S2S7 Agent - Dean Allatt
	981 086 878	March 25, 1998	Caveat Re: Lease	Caveator - 636587 Alberta Limited.  Main Flr, 2303 - 4 St SW Calgary, Alberta, T2S2S7 Agent - Dean Allatt
	981 086 879	March 25, 1998	Caveat Re: Lease	Caveator - Anthony Terence Knight Professional Corporation.  Suite 805, 2303 - 4 St SW Calgary, Alberta, T2S2S7 Agent - Dean Allatt
	981 088 226	March 26, 1998	Caveat Re: Lease	Caveator - Richard W. Edwards Professional Corporation.  502, 2303-4 St SW Calgary, Alberta, T2S2S7 Agent - Dean Allatt
	981 228 656	July 31, 1998	Caveat Re: See Caveat	Caveator - Rogers Cantel Inc. One Mount Pleasant 11th Floor Toronto, Ontario, M4Y2Y5 Agent - Andrea D Essery

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	991 146 254	May 27, 1999	Caveat Re: Lease	Caveator - Apex Hearing Systems Ltd.  Attention: Paul Marsonette 605, 2303-4 St SW Calgary, Alberta, T2S2S7 Agent - Robert T Housman
	021 220 764	June 25, 2002	Caveat Re: Lease	Caveator - Phillip Van Der Merwe Professional Corporation. Caveator - M. L. Mclean Professional Corporation. Caveator - Martin C. Harvey Professional Corporation.  All Of : Courtney Sebree 1138 Kensington Rd NW Calgary, Alberta, T2N3P3 Agent - Gary Courtney
	021 276 989	August 10, 2002	Caveat Re: Lease	Caveator - Lexmark Canada Inc.  C/O Gowling Lafleur Henderson 1400, 700-2 St SW Calgary, Alberta, T2P4V5 Agent - Robert T Housman



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	091 102 784	April 20, 2009	Caveat Re: Lease Interest	Caveator - M.A.J. Luethy Professional Corporation.  #406, 2303 - 4 Street SW Calgary, Alberta, T2S2S7 Agent - Gordon R Pennell
	101 298 223	October 7, 2010	Caveat Re: Lease Interest	Caveator - Ryan Goos Professional Corporation. C/O Gowling Lafleur Henderson Attention Lisa A. Buriak  1400, 700-2nd Street SW Calgary, Alberta T2P4V5 Agent - Lisa A Buriak
	121 057 572	March 8, 2012	Caveat Re: Lease Interest Under 20 Acres	Caveator - Bell Mobility Inc.  P.O. Box 50030 Calgary, Alberta, T2A7P1 Agent - Amanda Syme
	121 148 693	June 15, 2012	Caveat Re: Lease Interest	Caveator - Belterra Land Company Ltd. Attn Chris Artibello  404, 2303 - 4 St SW Calgary, Alberta, T2S2S7 Agent - Ryan M Doig

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	121 193 073	July 30, 2012	Caveat Re: Lease Interest	Caveator - Bell Mobility Inc.  P.O. Box 50030 Calgary, Alberta, T2A7P1 Agent - Amanda Syme
	131 042 872	February 20, 2013	Caveat Re: Lease Interest	Caveator - Medicine Shoppe Canada Real Estate Corporation.  1600 Bell Tower, 10104-103 Avenue Edmonton, Alberta, T5J0H8 Agent - Susan D Clapp
	131 200 144	August 14, 2013	Caveat Re: Lease Interest	Caveator - Rogers Communications Inc. Attention: Manager, Real Estate  One Mount Pleasant Road, 2nd Floor Toronto, Ontario, M4Y2Y5 Agent - Ward Morison
	181 090 939	May 4, 2018	Mortgage  Original Principal Amount: \$21,800,000	Mortgagee - Vancity Community Investment Bank.  401-815 W. Hastings Street Vancouver, British Columbia, V6A1B4
	181 090 940	May 4, 2018	Caveat Re: Assignment of Rents and Leases	Caveator - Vancity Community Investment Bank.  401-815 W.Hastings Street Vancouver

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Alberta V6A1B4 Agent - Terence G Lidster
	201 026 817	February 6, 2020	Caveat Re: Assignment Charging Land	Caveator - 10460010 Canada Inc. 10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5 Agent - Bryce Kustra

**One6 - 1528-16 Avenue NW, Calgary, AB**

PLAN CALGARY 2768JK, BLOCK ONE (1), CONTAINING 0.392 HECTARES (0.97 ACRES) MORE OR LESS, EXCEPTING THEREOUT:

FIRST: A PORTION FOR ROAD WIDENING AND LANE FOR PLAN 8310651,

SECONDLY: PLAN NUMBER HECTARES ACRES MORE OR LESS ROAD 8910148 0.008 0.020 EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
One6 - 1528-16 Avenue NW, Calgary, AB	891 019 202	February 1, 1989	Utility Right of Way  As to Portion or Plan: 8910149	Grantee: The City of Calgary
	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator - 10460010 Canada Inc.  10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5	201 026 877
	151 313 449	December 2, 2015	Caveat Re: Rental Use Designation	Caveator - Her Majesty The Queen In Right Of Alberta As Represented By The Minister Of Municipal Affairs  C/O New Home Buyer Protection Office 1 Floor, Commerce Place 10155-102 Street NW

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Edmonton, Alberta, T5J4L4 Agent - Ryan Falk
	181 241 325	November 8, 2018	Mortgage  Original Principal Amount: \$18,900,000	Mortgagee : Bank of Montreal  9th Floor, 350-7 Ave SW Calgary, Alberta, T2P3N9
	181 241 326	November 8, 2018	Caveat Re : Assignment Of Rents And Leases	Caveator - Bank Of Montreal.  9th Floor, First Canadian Centre 350 - 7th Avenue S.W., Calgary Alberta, T2P3N9 Agent - Erica M Bordun.
	181 241 327	November 8, 2018	Caveat Re: Assignment of Rents and Leases	Caveator - Bank Of Montreal.  9th Floor, First Canadian Centre 350 - 7th Avenue S.W., Calgary Alberta, T2P3N9 Agent - Erica M Bordun.
	181 241 328	November 8, 2018	Caveat Re : Lease Interest	Caveator - Bank Of Montreal.  9th Floor, First Canadian Centre 350 - 7th Avenue S.W., Calgary Alberta, T2P3N9

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Agent - Erica M Bordun.
	201 026 877	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator - 10460010 Canada Inc.  10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5

**Parallel Centre - 1040 - 7 Avenue SW, Calgary, AB**

PLAN "A" 1 CALGARY, BLOCK THIRTY SIX (36), LOTS THIRTY THREE (33) TO FORTY (40) INCLUSIVE; EXCEPTING THEREOUT AS TO SURFACE ONLY A PORTION FOR STREET WIDENING ON PLAN 8310476; EXCEPTING THEREOUT OUT OF LOTS THIRTY THREE (33) AND THIRTY FOUR (34) ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Parallel Centre - 1040 - 7 Avenue SW, Calgary, AB	791 157 778	September 24, 1979	Caveat	Caveator - The City Of Calgary
	801 220 189	December 30, 1980	Caveat	Caveator - The City Of Calgary
	861 105 620	June 30, 1986	Caveat Re : See Caveat	Caveator - The City Of Calgary. Attention: City Solicitor City Hall Calgary, Alberta Agent - Timothy E. Haufe
	071 184 316	April 18, 2007	Mortgage  Original Principal Amount: \$15,050,000	Mortgagee - MCAP Financial Corporation. 400, 200 King Street West Toronto, Ontario, M5H3T4  (Data Updated By: Transfer Of Mortgage 071307035) (Data Updated By: 071307336)

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				(Data Updated By: Transfer Of Mortgage 151016677)
	071 184 317	April 18, 2007	Caveat Re : Assignment Of Rents And Leases	Caveator - MCAP Financial Corporation. 400, 200 King Street West Toronto, Ontario, M5H3T4  (Data Updated By: Transfer Of Caveat 071307036) (Data Updated By: 071307341) (Data Updated By: Transfer Of Caveat 151016678)
	111 089 051	April 12, 2011	Caveat Re : Lease Interest	Caveator - TM Mobile Inc. C/O Telus 200 Consilium Place Suite 1600 Scarborough, Ontario, M1H3J3
	111 096 492	April 21, 2011	Caveat Re: Amending Agreement	Caveator - MCAP Financial Corporation.  400, 200 King Street West Toronto, Ontario, M5H3T4 (Data Updated By: Transfer Of Caveat 151016678)



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	111 096 493	April 21, 2011	Mortgage  Original Principal Amount: \$16,125,000	Mortgagee - MCAP Financial Corporation.  400, 200 King Street West Toronto, Ontario, M5H3T4  (Data Updated By: Transfer OF Mortgage 151016591)
	161 146 570	June 25, 2016	Caveat Re : Amending Agreement	Caveator - MCAP Financial Corporation.  400, 200 King Street West Toronto, Ontario, M5H3T4 Agent - Terence G Lidster
	161 195 551	August 20, 2016	Postponement of Mort 111096493 To Cave 161146570	N/A
	181 184 230	August 29, 2018	Caveat Re : Amending Agreement	Caveator - MCAP Financial Corporation.  400, 200 King St W Toronto, Ontario, M5H3T4 Agent - Terence G Lidster

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	181 224 445	October 18, 2018	Postponement of Mort 111096493 To Cave 181184230	N/A
	201 026 835	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator - 10460010 Canada Inc. 10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5 Agent - Bryce Kustra

**Petro Fina - 736 - 8 Avenue SW, Calgary, AB**

PLAN A1, BLOCK 47, LOTS 35, 36, 39 AND 40 AND THOSE PORTIONS OF LOTS 37 AND 38 WHICH LIE TO THE NORTH OF THE SOUTHERLY 7 FEET THROUGHOUT THE SAID LOTS 37 AND 38, EXCEPTING OUT OF THE SAID LOTS 37 AND 38 ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Petro Fina - 736 - 8 Avenue SW, Calgary, AB	881 109 826	June 29, 1988	Caveat re: Development Agreement	The City of Calgary City Solicitor, City Hall, 12th Floor, 800 Macleod trail S.E., Calgary, Alberta
	901 240 015	September 21, 1990	Caveat re: Lease	Alligator-Pear Food Services Ltd.  825, 101-6 AVE SW Calgary Alberta T2P 3P4

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	921 161 008	July 2, 1992	Caveat re: Encroachment Agreement	The City of Calgary  C/O Director of Land and Housing Department 12 <sup>th</sup> Floor, Municipal Bldg, 800 Macleod Tr. SE Calgary, Alberta T2P 2M5
	931 176 620	July 26, 1992	Caveat re: Easement	The City of Calgary City of Hall, 12 <sup>th</sup> Floor, 800 Macleod Trail SE Calgary, Alberta
	951 172 779	August 2, 1995	Caveat re: Lease	Royal Bank of Canada  1055 West Georgia St Vancouver, British Columbia V6E 3F5
	951 291 505	December 20, 1995	Caveat re: Non-Disturbance Agreement	Royal Bank Of Canada.  C/O Real Estate Operations Western Canada 1055 West Georgia St Vancouver British Columbia V6E 3F5

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	991 362 411	December 9, 1999	Caveat re: Assumption Agreement, etc.	City Solicitor, 12th Floor, 800 Macleod Tr. S.E. Calgary, Alberta
	031 260 011	August 2, 2003	Caveat re: Lease	Alligator-Pear (2003) Restaurant Ltd.  C/O 80 Castlebury Way N.E. Calgary, Alberta T3J 1K9
	041 187 273	May 25, 2004	Caveat re: Lease	1092616 Alberta Ltd.  Michael, Chi, Wai Au 240, 736-8 Ave SW Calgary, Alberta T2P 1H4
	041 465 371	December 8, 2004	Caveat re: Lease	Chinese Village Restaurant Ltd.  72 Kelvin Pl SW Calgary Alberta T2v2l1
	051 029 482	January 1, 2005	Caveat re: Lease	Beta Systems Software Of Canada Inc.  Suite 600, 736 - 8th Avenue S.W. Calgary, Alberta T2P 1H4

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	051 429 620	November 15, 2005	Caveat re: Lease	Alberta Women Entrepreneurs Association.  700 10655 Southport Road SW Calgary, Alberta T2W 4Y1
	061 459 921	November 4, 2006	Caveat re: Lease	Petrel Robertson Consulting Ltd.  500, 736-8 Ave SW Calgary, Alberta T2P 1H4
	071 370 444	July 24, 2007	Caveat re: Lease Interest	Unconventional Resources Canada GP, Inc.  C/O Gowling Lafleur Henderson LLP 1400, 700 - 2nd Street SW Calgary, Alberta T2P 4V5
	071 428 495	August 27, 2007	Caveat re: Lease Interest	1318284 Alberta Ltd.  250, 736 - 8 Avenue SW Calgary, Alberta T2P 1H4
	081 065 498	February 20, 2008	Caveat re: Lease Interest	Rapid Solutions Corporation.  1040 Fina Building 736-8 Avenue SW Calgary, Alberta T2P 1H4

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	081 142 290	April 18, 2008	Caveat re: Lease Interest	Gijimaast Americas Inc. 430 Westmount Ave, Unit L Sudbury, Ontario P3A 5Z8
	081 366 012	September 29, 2008	Caveat re: Lease Interest Under 20 Acres	Rogers Communications Inc.  One Mount Pleasant Road 2nd Floor Toronto, Ontario M4Y 2Y5
	101 100 967	April 9, 2010	Caveat re: Lease Interest	Click-A-Store Ltd.  300, 255 - 17 Ave SW Calgary, Alberta T2S 2T8
	111 075 463	March 30, 2011	Caveat re: Lease Interest	Vantage Engineering Inc.  C/O Fraser Milner Casgrain Llp 10180-101 St Edmonton, Alberta T5J 3V5
	111 076 852	March 30, 2011	Caveat re: Lease Interest	Air Resources Canada Ltd.  Weeks Law, #402, 10325 Bonaventure Drive SE Calgary, Alberta T2J 7E4

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	111 132 673	May 30, 2011	Caveat re: Lease Interest	Avenue Eight Properties Inc.  110, 736 - 8 Ave SW Calgary, Alberta T2P 1H4
	111 271 988	October 21, 2011	Caveat re: Lease Interest	Glenbriar Technologies Inc.  1100, 736-8 Avenue SW Calgary, Alberta T2P 1H4
	131 034 868	February 7, 2013	Caveat re: Lease Interest	S. Tejani Professional Corporation  Suite 100, 833 - 4 Avenue Sw Calgary, Alberta T2P 3T5
	131 119 099	May 23, 2013	Mortgage	Canadian Western Bank  2300, 10303 Jasper Ave Edmonton, Alberta T5J 3X6
	131 119 100	May 23, 2013	Caveat re: Assignment of Rents and Leases	Canadian Western Bank  200, 606-4th Street SW Calgary Alberta T2P 1T1
	201 015 401	Jan 29, 2020	Caveat re: Lease	Gary E. Bilyk Professional Corporation 850, 736 8 Avenue SW Calgary, Alberta T2P 1H4
	201 026 818	February 6, 2020	Caveat re: Agreement Charging Land	10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta, T5J 0N5

**Place 9-6 - 940 - 6 Avenue SW, Calgary, AB**

PLAN "A1", BLOCK 26, LOTS 35, 36, 37 AND THOSE PORTIONS OF LOTS 38 AND 39 WHICH LIE TO THE NORTH OF THE SOUTH 7 FEET OF THE SAID LOTS 38 AND 39 AND THAT PORTION OF LOT 40 WHICH LIES TO THE EAST OF THE WEST 5 FEET AND TO THE NORTH OF THE SOUTH 7 FEET OF THE SAID LOT 40; EXCEPTING THEREOUT: AS TO SURFACE ONLY THOSE PORTIONS OF LOTS 35, 36, 37 AND 40 FOR STREET WIDENING ON PLAN 8210505

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Place 9-6 - 940 - 6 Avenue SW, Calgary, AB	821 065 823	April 16, 1982	Caveat	The City of Calgary  "Portion"
	081 032 324	January 23, 2008	Caveat re: Assignment of Interest	The City Of Calgary.  Law Dept. 12th Flr, Municipal Bldg. 800 Macleod Tr SE Calgary, Alberta T2G 2M3
	101 110 186	April 19, 2010	Caveat re: Lease Interest	Seisware International Inc.  C/O 900, Place 9-6 940-6th Avenue SW Calgary, Alberta T2P 3T1
	101 371 628	December 23, 2010	Caveat re: Lease Interest	Triumph EPCM Ltd.  Suite 1000, Place 9-6 940-6th Ave SW Calgary, Alberta T2P 3T1



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	121 210 105	August 16, 2012	Mortgage	CIBC Mortgages Inc.  P.O. Box 115, Commerce Court Postal Station Toronto, Ontario M5I 1E5
	121 210 106	August 16, 2012	Caveat Re : Assignment Of Rents And Leases	CIBC Mortgages Inc.  P.O. Box 115, Commerce Court Postal Station Toronto, Ontario M5I 1E5
	131 038 602	February 13, 2013	Caveat re: Lease Interest	Sinclair Knight Merz (Canada) Inc.  Suite 530, Place 9-6 940 6 Ave SW Calgary, Alberta T2P 3T1
	131 135 666	June 11, 2013	Caveat re: Lease Interest	Triumph EPCM Ltd.  Suite 1000, Place 9-6 940-6 Ave SW Calgary, Alberta T2P 3T1
	141 275 941	October 10, 2014	Caveat re: Lease Interest	Petroamerica Oil Corp.  Suite 200, 903-8th Ave SW Calgary, Alberta T2P 0P7
	151 244 178	September 22, 2015	Caveat re: Lease Interest	Triumph EPCM Ltd. Suite 1000, Place 9-6 940-6th Ave SW Calgary, Alberta T2P 3T1

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	181 042 062	February 21, 2018	Amending Agreement	CIBC Mortgages Inc.
	181 190 105	September 6, 2018	Caveat Re: Lease Interest	Attainable Homes Calgary Corporation.  610, 940-6th Ave SW Calgary, Alberta T2P 3T1
	201 026 782	February 6, 2020	Caveat re: Agreement Charging Land	10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta, T5J 0N5
	201 030 912	February 12, 2020	Caveat re: Lease Interest	680750 Alberta Inc. c/o Admiral Law 301, 522-11 Ave SW Calgary Alberta T2R 0C8

**Stella Place – 12847 - 50th Street, Edmonton, AB**

DESCRIPTIVE PLAN 1522188, BLOCK 1, LOT 15, EXCEPTING THEREOUT ALL MINES AND MINERALS, AREA: 0.747 HECTARES (1.85 ACRES) MORE OR LESS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Stella Place – 12847 - 50th Street, Edmonton, AB	862 115 131	June 4, 1986	Utility Right of Way	The City of Edmonton
	012 317 800	October 4, 2001	Restrictive Covenant	None
	112 413 011	December 21, 2011	Restrictive Covenant	None
	172 013 370	January 1, 2017	Caveat re: Rental Use Designation	Her Majesty The Queen In Right of Alberta  C/O New Home Buyer Protection Office 16 Floor, Commerce Place 10155-102 Street NW Edmonton, Alberta T5J 4L4
	182 304 104	November 3, 2018	Mortgage	Canada ICI Capital Corporation  3540 Manulife Place 10180 101 Street

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Edmonton, Alberta T5J 3S4
	182 304 105	November 30, 2018	Caveat re: Assignment of Rents and Leases	Canada ICI Capital Corporation  C/O Brownlee 2200, 10155 102 St Edmonton, Alberta T5J 4G8
	192 107 216	May 15, 2019	Caveat re: Amending Agreement	Canada ICI Capital Corporation  C/O Brownlee LLP 2200, 10155-102 Street Edmonton Alberta T5J 4G8
	202 029 860	February 6, 2020	Caveat re: Agreement Charging Land	10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta, T5J 0N5

**Claridge - 3149-151 Avenue, Edmonton, AB**

PLAN 0126194, BLOCK 101, LOT 106A, EXCEPTING THEREOUT ALL MINES AND MINERALS, AREA: 0.805 HECTARES (1.99 ACRES)  
MORE OR LESS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Claridge - 3149-151 Avenue, Edmonton, AB	812 293 841	December 11, 1981	Utility Right Of Way	The City Of Edmonton.  As To Portion Or Plan: 8123073
	072 107 260	February 23, 2007	Caveat re: Lease	Coinamatic Canada Inc.  C/O 301 Matheson Blvd West Mississauga, Ontario L5R 3G3
	092 095 403	March 30, 2009	Utility Right of Way	EPCOR Distribution & Transmission Inc.

**SCHEDULE “F”**  
**PERMITTED ENCUMBRANCES**

**GENERAL ENCUMBRANCES**

- (a) The reservations, limitations, exceptions, provisos and conditions, if any, expressed in any original grants from the Crown including, without limitation, the reservation of any royalties, mines and minerals in the Crown or in any other person.
- (b) Subdivision agreements, site plan control agreements, development agreements, heritage easements and agreements relating thereto, servicing agreements, utility agreements, permits, licenses, airport zoning regulations and other similar agreements with Governmental Authorities or private or public utilities affecting the development or use of any Co-Owned Property that do not materially impair the current use, operation or marketability of a Co-Owned Property and that are registered on title to any of the Co-Owned Properties on or prior to the date that is ten (10) Business Days prior to the Execution Date.
- (c) Any easements, servitudes, or rights-of-way in favour of any Governmental Authority, any private or public utility, any railway company or any adjoining owner that do not materially impair the current use, operation or marketability of a Co-Owned Property and that are registered on title to any of the Co-Owned Properties on or prior to the date that is ten (10) Business Days prior to the Execution Date.
- (d) Any unregistered easements, servitudes, rights-of-way or other unregistered interests or claims not disclosed by registered title in respect of the provision of utilities to any Co-Owned Property.
- (e) Any rights of expropriation, access or use or any other similar rights conferred or reserved by applicable Law.
- (f) Encumbrances for real property taxes (which term includes charges, rates and assessments) or charges for electricity, power, gas, water and other services and utilities in connection with the applicable Co-Owned Property that have accrued but are not yet due and owing.
- (g) Minor encroachments by the applicable Co-Owned Property over neighbouring lands and/or permitted under agreements with neighbouring landowners and minor encroachments over the applicable Co-Owned Property by improvements of neighbouring landowners and/or permitted under agreements with neighbouring landowners that do not materially impair the current use, operation or marketability of a Co-Owned Property.
- (h) The provisions of all applicable Laws, including by-laws, regulations, ordinances and similar instruments relating to development and zoning of the applicable Co-Owned Property.

- (i) Any minor title defects, irregularities, easements, encroachments, rights-of-way or other discrepancies in title or possession relating to the applicable Co-Owned Property which would be disclosed by an up-to-date plan of survey, real property report, certificate of location, or technical description.
- (j) Permits, licenses, agreements, easements, (including, without limitation, heritage easements and agreements relating thereto), restrictions, restrictive covenants, options, rights-of-way, public ways, rights in the nature of an easement or servitude and other similar rights in land granted to or reserved by other persons (including, without in any way limiting the generality of the foregoing, permits, licenses, agreements, easements, rights-of-way, sidewalks, public ways, and rights in the nature of easements for sewers, drains, steam, gas and water mains or electric light and power or telephone and telegraph conduits, poles, wires and cables) (other than those described above in this Schedule) in each case that do not materially impair the current use, operation or marketability of a Co-Owned Property and that are registered on title to any of the Co-Owned Properties on or prior to the date that is ten (10) Business Days prior to the Execution Date.
- (k) All Leases, registrations and notices, with respect to the Leases, including any exclusivity provisions, restrictive covenants and other rights contained therein, and leasehold mortgages, hypothecs or security interests relating to any Tenant secured by such Tenant's interest in its Lease or leased premises
- (l) All Encumbrances securing the Assumed Indebtedness.

### **SPECIFIC ENCUMBRANCES**

The specific Encumbrances listed on Exhibit 1 to this Schedule.

**EXHIBIT 1 TO SCHEDULE “F”  
SPECIFIC PERMITTED ENCUMBRANCES**

**1410 Inglewood - 1410-9 Avenue SE, Calgary, AB**

PLAN A3, BLOCK 12, LOT ‘A’ AND LOTS 1-7 INCLUSIVE, EXCEPTING ALL MINES AND MINERALS OUT OF LOTS 6 & 7

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
1410 Inglewood - 1410-9 Avenue SE, Calgary, AB	771 147 064	October 10, 1977	Zoning Regulations Subject to Calgary International Airport Zoning Regulations	N/A
	141 132 451	May 30, 2014	Caveat Re: Lease Interest	Caveator - Frameco Custom Picture Framing Inc. 103, 600 Spring Creek Drive Canmore, Alberta T1W 0C8
	161 101 391	April 29, 2016	Caveat Re: Lease Interest	Caveator - Shear Luxury Knitwear Ltd. 2800, 715-5th Avenue SW Calgary, Alberta T2P 2X6
	161 218 150	September 14, 2016	Mortgage  Principal Amount: \$15, 450,000	Mortgagee - Industrial Alliance Insurance and Financial Services Inc. 1080 Grande Allee West, P.O. Box 1907 Quebec City, Quebec G1K 7M3



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	161 218 151	September 14, 2016	Caveat Re: Assignment of Rents and Leases	Caveator - Industrial Alliance Insurance and Financial Services Inc. 1080 Grande Allee West, P.O. Box 1907 Quebec City, Quebec G1K 7M3
	191 241 983	November 27, 2019	Caveat Re; Lease Interest Under 20 Acres	Caveator – Rogers Communications Inc. One Mount Pleasant Rd, 2 <sup>nd</sup> Flr Toronto, Ontario M4Y 2Y5
	201 026 822	February 6, 2020	Caveat: Agreement Charging Land	Caveator – 10460010 Canada Inc. 10 <sup>th</sup> Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta T5J 0N5

**20/20 - 2020 4th Street SW, Calgary, AB**

PLAN 0811106 BLOCK 23 LOT 17 EXCEPTING THEREOUT ALL MINES AND MINERALS

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
20/20 - 2020 4th Street SW, Calgary, AB	831 046 528	March 16, 1983	Utility Right of Way “West 2.134 M of South 13.72 M”	Grantee – The City of Calgary
	081 098 742	March 17, 2008	Restrictive Covenant	N/A
	081 125 381	April 7, 2008	Caveat Re: Easement	N/A
	081 125 382	February 10, 2013	Caveat Re: Easement	N/A
	131 251 714	October 2, 2013	Caveat Re: Lease	Caveator – Hopewell Capital Corporation 400, 2020-4 Street SW Calgary, AB T2S 1W3
	151 169 840	July 9, 2015	Caveat Re: Lease Interest	Caveator – Sassi Kitchen & Bar Ltd. Attention: President 2004 4 <sup>th</sup> Street SW Calgary, Alberta T2S 1W3

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	161 245 250	October 14, 2016	Mortgage  Principal Amount: \$45,000,000	Mortgagee – Royal Bank of Canada Attn: Commercial Mortgages Business Service Centre 36 York Mills Road, 4 <sup>th</sup> Flr Toronto, Ontario M2P 0A4
	161 245 251	October 14, 2016	Caveat – Assignment of Rents and Leases	Caveator - Royal Bank of Canada. ATTN: Commercial Mortgages Business Service Centre 36 York Mills Road 4th Floor Toronto, Ontario M2P 0A4
	201 039 854	February 26, 2020	Caveat Re: Agreement Charging Land	Caveator - 9827838 Canada Inc. 10th Floor, 10020-100th Street Edmonton Alberta T5J 0N5

**5/5 - 550 – 11 Avenue SW, Calgary, AB**

PLAN A1 CALGARY, BLOCK SIXTY NINE (69), LOTS THIRTY EIGHT (38), THIRTY NINE (39), FORTY (40) AND FORTY ONE (41); EXCEPTING THEREOUT A PORTION AS TO SURFACE ONLY FOR ROAD WIDENING ON PLAN 8310204

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
5/5 - 550 – 11 Avenue SW, Calgary, AB	811 138 582	July 21, 1981	Utility Right of Way  “North 12 Metres of West 2.124 Metres of Lot 41”	Grantee – The City of Calgary
	811 192 980	September 10, 1985	Caveat	Caveator - The City of Calgary
	851 150 989	October 9, 1985	Caveat Re: Development Agreement	Caveator - The City of Calgary P.O. Box 2100, Postal Station M Calgary, Alberta
	861 160 522	September 30, 1986	Caveat	Caveator - The City of Calgary P.O. Box 2100, Postal Station M Calgary, Alberta
	941 319 074	December 13, 1994	Caveat Re: Development Agreement	Caveator – The City of Calgary City Solicitor, City Hall, 12 <sup>th</sup> Floor 800 Macleod Trail SE Calgary AB
	021 288 628	August 20, 2001	Caveat Re: Encroachment Agreement	N/A

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	151 292 981	November 12, 2015	Caveat Re: Lease Interest	Caveator – Vin et Pain Ltd. C/O 4300, 888 – 3 St SW Calgary, Alberta T2P 5C5
	201 026 905	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator – 10460010 Canada Inc. 10 Flr, 10020 – 100th Street Edmonton, Alberta T5J 0N5

**926 - 926 - 5 Avenue SW, Calgary, AB**

Parcel 1:

PLAN A1, BLOCK 20, LOT 33; EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080

Parcel 2:

PLAN A1, BLOCK 20, LOT 34; EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080

Parcel 3:

PLAN A1, BLOCK 20, LOT 35; EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080

Parcel 4:

PLAN A1, BLOCK 20, LOT 36; EXCEPTING THEREOUT PORTION FOR ROADWAY ON PLAN 8110080

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
926 - 926 - 5 Avenue SW, Calgary, AB	011 190 588	July 9, 2001	Caveat Re: Lease	Caveator - Bell Mobility Cellular Inc. P.O. Box 50030 Calgary, Alberta T2A 7P1
	061 503 753	May 12, 2006	Caveat Re: Lease	Caveator – Bridgewater Bank Suite 150, 926 – 5 <sup>th</sup> Avenue SW Calgary, Alberta T2P 0N7
	071 107 203	March 5, 2007	Caveat Re: Right of First Refusal	Caveator – Bridgewater Bank Suite 150, 926 – 5 <sup>th</sup> Avenue SW Calgary, Alberta T2P 0N7
	071 162 107	April 4, 2007	Mortgage  Original Principal Amount: \$16,125,000	Mortgagee – MCAP Financial Corporation 400, 200 King Street West Toronto, Ontario M5H 3T4

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
	071 162 108	April 4, 2007	Caveat – Assignment of Rents and Leases	Caveator – MCAP Financial Corporation 400, 200 King Street West Toronto, Ontario M5H 3T4
	091 311 249	October 16, 2009	Caveat Re: Lease Interest	Caveator - Steward, Weir & Co. Ltd C/O Messrs. Bishop & McKenzie LLP 2500, 10104 – 103 Avenue Edmonton, Alberta T5J 1V3
	111 093 236	April 18, 2011	Caveat Re: Amending Agreement	Caveator – MCAP Financial Corporation 400, 200 King Street West Toronto, Ontario M5H 3T4
	111 093 237	April 18, 2011	Mortgage  Original Principal Amount: \$15,050,000	Mortgagee – MCAP Financial Corporation 400, 200 King Street West Toronto, Ontario M5H 3T4
	111 188 972	July 26, 2011	Caveat Re: Lease Interest	Caveator – TM Mobile Inc. C/O Telus 200 Consilium Place Suite 1600 Scarborough, Ontario M1H 3J3
	121 193 037	July 30, 2012	Caveat Re: Lease Interest	Caveator - Bell Mobility Cellular Inc. P.O. Box 50030 Calgary, Alberta T2A 7P1

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	121 207 377	August 14, 2012	Caveat Re: Lease Interest	Caveator – Bridgewater Bank. 10310 G.A. MacDonald (39A) Avenue Edmonton, Alberta T6J 6R7
	161 146 564	June 25, 2017	Caveat Re: Amending Agreement	Mortgagee – MCAP Financial Corporation 400, 200 King Street West Toronto, Ontario M5H 3T4
	161 195 543	August 20, 2016	Postponement of Mort 111 093 237 to Caveat 161 146 564	MCAP Financial Corporation 400, 200 King Street West Toronto, Ontario M5H 3T4
	181 184 226	August 29, 2018	Caveat Re: Amending Agreement	Mortgagee – MCAP Financial Corporation 400, 200 King Street West Toronto, Ontario M5H 3T4
	181 224 434	October 18, 2018	Postponement of Mort 111 093 237 to Caveat 181 184 224	MCAP Financial Corporation 400, 200 King Street West Toronto, Ontario M5H 3T4
	201 026 904	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator – 10460010 Canada Inc. 10 Flr, 10020 – 100th Street Edmonton, Alberta T5J 0N5



**Aqua - 45 Gateway Drive NE, Airdrie, AB**

PLAN 1213592, BLOCK 2, LOT 6, EXCEPTING THEREOUT ALL MINES AND MINERALS, AREA: 0.94 HECTARES (2.32 ACRES) MORE OR LESS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Aqua - 45 Gateway Drive NE, Airdrie, AB	031 108 970	April 4, 2003	Restrictive Covenant	N/A
	071 115 772	March 8, 2007	Utility Right of Way	ATCO Gas and Pipelines Ltd. (Grantee)
	071 554 767	November 10, 2007	Discharge of Utility Right of Way 071115772 Partial Except Plan/Portion: 0714777	N/A
	081 069 210	February 22, 2008	Utility Right of Way	Grantee – The City of Airdrie as to Portion or Plan: 0810893
	161 012 437	January 14, 2016	Caveat Re: Rental Use Designation	Caveator - Her Majesty the Queen in right of Alberta as represented by the Minister of Municipal Affairs C/O New Home Buyer Protection Office 16 <sup>th</sup> Flr, Commerce Place 10155 – 102 Street NW Edmonton, Alberta T5J 4L4

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	181 026 543	February 1, 2018	Mortgage	Mortgagee – Canada ICI Capital Corporation. 3540 Manulife Place 10180 101 Street Edmonton, Alberta T5J 3S4  Original Principal Amount: \$20,000,000
	181 026 544	February 1, 2018	Caveat Re: Assignment of Rents and Leases	Caveator – Canada ICI Capital Corporation. C/O Brownlee LLP 2200, 10155-102 Street Edmonton, Alberta T5J 4G8
	201 026 888	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator – 10460010 Canada Inc. 10 Flr, 10020 – 100th Street Edmonton, Alberta T5J 0N5

**Aura 1 - 104 MacKenzie Way SW, Airdrie, AB**

PLAN 1210641, BLOCK 1, LOT 9, EXCEPTING THEREOUT ALL MINES AND MINERALS, AREA: 0.678 HECTARES (1.68 ACRES) MORE OR LESS

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
Aura 1 - 104 MacKenzie Way SW, Airdrie, AB	771 147 064	October 20, 1977	Zoning Regulations Subject to Calgary International Airport Zoning Regulations	N/A
	011 164 701	June 14, 2001	Caveat Re: Restrictive Covenant	N/A
	021 060 298	February 21, 2002	Agreement Amendment by Judges Order 041 169 951 Right of Way Plan replaced by 0411582	N/A
	021 060 299	February 21, 2002	Agreement Re: Restrictive Covenant and Easement	N/A
	021 060 300	February 21, 2002	Caveat Re: Easement as to Plan 0210552	N/A
	081 305 741	August 19, 2008	Utility Right of Way	Grantee – The City of Airdrie as to Portion or Plan: 0813724

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
	121 055 727	March 7, 2012	Utility Right of Way	Grantee – The City of Airdrie as to Portion or Plan: 1210642
	121 055 730	March 7, 2012	Easement Over and for Benefit	N/A
	121 055 731	March 7, 2012	Easement Over and for Benefit	N/A
	141 177 536	July 14, 2014	Easement Over and for Benefit	N/A
	151 011 710	July 14, 2015	Utility Right of Way	Grantee – ATCO Gas and Pipelines Ltd.
	201 026 894	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator – 10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta T5J 0N5

**Aura 2 - 104 MacKenzie Way SW, Airdrie, AB**

CONDOMINIUM PLAN 1411763, UNIT 1, AND 3974 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
Aura 2 - 104 MacKenzie Way SW, Airdrie, AB	771 147 064	Zoning Regulations Subject to Calgary International Airport Zoning Regulations	N/A	N/A
	011 164 701	June 14, 2001	Caveat Re: Restrictive Covenant	N/A
	021 060 298	February 21, 2002	Agreement Amendment by Judges Order 041 169 951 Right of Way Plan replaced by 0411582	N/A
	021 060 299	February 21, 2002	Agreement Re: Restrictive Covenant and Easement	N/A
	021 060 300	February 21, 2002	Caveat Re: Easement as to Plan 0210552	N/A
	121 055 727	March 7, 2012	Utility Right of Way	Grantee – The City of Airdrie as to Portion or Plan: 1210642

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	121 055 730	March 7, 2012	Easement Over and for Benefit	N/A
	121 055 731	March 7, 2012	Easement Over and for Benefit	N/A
	141 177 536	July 14, 2014	Easement Over and for Benefit	Condominium Corporation No. 1411763
	181 271 406	December 18, 2018	Mortgage Original Principal Amount: \$18,800,000	Mortgagee – Bank of Montreal 9 <sup>th</sup> Floor, 350 – 7 Ave SW Calgary, Alberta T2P 3N9
	181 271 407	December 18, 2018	December 18, 2018	Caveator – Bank of Montreal. 9 <sup>th</sup> Floor, First Canadian Centre 350 – 7 Ave SW Calgary, Alberta T2P 3N9
	181 271 408	December 18, 2018	December 18, 2018	Caveator – Bank of Montreal. 9 <sup>th</sup> Floor, First Canadian Centre 350 – 7 Ave SW Calgary, Alberta T2P 3N9
	201 026 897	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator – 10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta T5J 0N5

**Aura 3 - 104 MacKenzie Way SW, Airdrie, AB**

CONDOMINIUM PLAN 1411763, UNIT 2, AND 3433 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
Aura 3 - 104 MacKenzie Way SW, Airdrie, AB	771 147 064	October 20, 1977	Zoning Regulations Subject to Calgary International Airport Zoning Regulations	N/A
	011 164 701	June 14, 2001	Caveat Re: Restrictive Covenant	N/A
	021 060 298	February 21, 2002	Agreement Amendment by Judges Order 041 169 951 Right of Way Plan replaced by 0411582	N/A
	021 060 299	February 21, 2002	Agreement Re: Restrictive Covenant and Easement	N/A
	021 060 300	February 21, 2002	Caveat Re: Easement as to Plan 0210552	N/A
	121 055 727	March 7, 2012	Utility Right of Way	Grantee – The City of Airdrie as to Portion or Plan: 1210642
	121 055 730	March 7, 2012	Easement Over and for Benefit	N/A
	121 055 731	March 7, 2012	Easement Over and for Benefit	N/A

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	141 177 536	July 14, 2014	Easement Over and for Benefit	N/A
	181 271 406	December 18, 2018	Mortgage Original Principal Amount: \$18,800,000	Mortgagee – Bank of Montreal. 9 <sup>th</sup> Floor, 350 – 7 Ave SW Calgary, Alberta T2P 3N9
	181 271 407	December 18, 2018	Caveat re: Assignment of Rents and Leases	Caveator – Bank of Montreal. 9 <sup>th</sup> Floor, First Canadian Centre 350 – 7 Ave SW Calgary, Alberta T2P 3N9
	181 271 408	December 18, 2018	Caveat re: Assignment of Rents and Leases	Caveator – Bank of Montreal. 9 <sup>th</sup> Floor, First Canadian Centre 350 – 7 Ave SW Calgary, Alberta T2P 3N9
	201 026 897	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator – 10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta T5J 0N5

**Aura 4 - 104 MacKenzie Way SW, Airdrie, AB**

CONDOMINIUM PLAN 1411763, UNIT 3, AND 2593 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Aura 4 - 104 MacKenzie Way SW, Airdrie, AB	771 147 064	October 20, 1977	Zoning Regulations Subject to Calgary International Airport Zoning Regulations	N/A



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	011 164 701	June 14, 2001	Caveat Re: Restrictive Covenant	N/A
	021 060 298	February 21, 2002	Agreement Amendment by Judges Order 041 169 951 Right of Way Plan replaced by 0411582	N/A
	021 060 299	February 21, 2002	Agreement Re: Restrictive Covenant and Easement	N/A
	021 060 300	February 21, 2002	Caveat Re: Easement as to Plan 0210552	N/A
	121 055 727	March 7, 2012	Utility Right of Way	Grantee – The City of Airdrie as to Portion or Plan: 1210642
	121 055 730	March 7, 2012	Easement Over and for Benefit	N/A
	121 055 731	March 7, 2012	Easement Over and for Benefit	N/A
	141 177 536	July 14, 2014	Easement Over and for Benefit	N/A

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	201 026 791	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator – 10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta T5J 0N5

**Avenida Village - 12445 Lake Fraser Drive SE, Calgary, AB**

PLAN 8811251, BLOCK 1, EXCEPTING THEREOUT ALL MINES AND MINERALS; AREA: 3.83 HECTARES (9.46 ACRES)  
MORE OR LESS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Avenida Village - 12445 Lake Fraser Drive SE, Calgary, AB	791 006 955	January 15, 1979	Restrictive Covenant "Portion"	N/A
	881 178 219	881 178 219	Restrictive Covenant	N/A
	881 178 220	881 178 210	Utility Right of Way	Grantee – The City of Calgary as to Portion or Plan: 8811252
	931 204 174	August 23, 1993	Caveat Re: Encroachment Agreement	Caveator – The City of Calgary Director of Land and Housing Dept 12 Floor, Municipal Bldg 800 Macleod Trail SE Calgary, Alberta T2P 2M5
	971 299 341	October 7, 1997	Notice of Security Interest Re: Fixtures Amount: \$228,000 Expires: on infinity	In Favour of – Alberta Treasury Branches 717 – 6 Ave SE Calgary, Alberta T2P 0T9 Debtor - Tobego Enterprises Inc. 101, 12445 Lake Fraser Dr SE Calgary, Alberta T2J7A4 Amount: \$228,000

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	081 144 866	April 21, 2008	Caveat Re: Lease Interest	Caveator – Calgary Laboratory Services Ltd. C/O Dunphy Best Blockson LLP Attn: John F. Minchin #2100, 777 – 8 <sup>th</sup> Avenue SW Calgary, Alberta T2P 3R5
	091 392 165	December 31, 2009	Caveat Re: Lease Interest	Caveator – 769115 Alberta Ltd. 428, 12445 Lake Fraser Drive SE Calgary, Alberta T2J 7A4
	101 144 817	May 18, 2010	Caveat Re: Lease Interest	Caveator – Chewsy Pets Inc. Unit 309, 12445 Lake Fraser Drive SE Calgary, Alberta T2J 7A4
	101 203 545	July 8, 2010	Caveat Re: Lease	Caveator – Valerie Lastwike JE Fletcher Professional Corportion B208, 12445 Lake Fraser Drive SE Calgary, Alberta T2J 7A4
	101 214 563	July 20, 2010	Caveat Re: Lease Interest	Caveator – La Piccola Napoli Inc. C/O J.E. Fletcher Professional Corporation 12445 Lake Fraser Dr SE Calgary, Alberta T2J 7A4
	101 297 860	October 7, 2010	Caveat Re: Lease Interest	Caveator – 586755 Alberta Ltd. Low, Glenn & Card 120, 3636 – 23 <sup>rd</sup> Street NE Calgary, Alberta T2E 8Z5
	101 332 307	November 12, 2010	Caveat Re: Lease Interest	Caveator – Breathe Hot Yoga Ltd. Attn Suzanne Allan Unit 321, 12445 Lake Fraser Drive SE Calgary, Alberta T2J 7A4

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	121 049 768	February 29, 2012	Caveat Re: Lease Interest	Caveator - TM Mobile Inc. 200 Consilium Place, Suite 1600 Scarborough, Ontario M1H3J3
	141 263 041	September 30, 2014	Caveat Re: Non-Disturbance Agreement	Caveator - Calgary Laboratory Services Ltd. Alberta Health Services, Real Estate – South Attn: Leasing Coordinator 10301 Southport Lane SW Calgary, Alberta T2W1S7
	151 240 531	September 17, 2015	Mortgage Original Principal Amount: \$33,000,000	Mortgagee – Bank of Montreal 9 <sup>th</sup> Floor, 350 – 7 Ave SW Calgary, Alberta T2P 3N9
	151 240 532	September 17, 2015	Caveat Re: Lease Interest	Caveator - Bank of Montreal 9 <sup>th</sup> Floor, 350 – 7 Ave SW Calgary, Alberta T2P 3N9
	151 240 533	September, 17, 2015	Caveat: Assignment of Rents and Leases	Mortgagee – Bank of Montreal 9 <sup>th</sup> Floor, 350 – 7 Ave SW Calgary, Alberta T2P 3N9
	151 275 472	October 23, 2015	Caveat Re: Amending Agreement	Caveator - Bank of Montreal 9 <sup>th</sup> Floor, 350 – 7 Ave SW Calgary, Alberta T2P 3N9
	181 035 265	December 2, 2018	Caveat Re: Lease	Caveator - Synapse Health & Fitness Inc. Attn: Ian Murphy E501, 12445 Lake Fraser DR SE Calgary, Alberta T2J 7A4

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	181 083 732	April 27, 2018	Caveat Re: Lease Interest	Caveator - 1919448 Alberta Ltd. C/O Dunphy Best Blocksom LLP Attn: Mark R.D. Sawyer #800, 517-10 th Avenue S.W. Calgary, Alberta T2R0A8
	191 084 848	May 6, 2019	Caveat Re: Lease Interest	Caveator – Avenida Diagnostic Centre Inc. C/O Greenfields Law Attn: Ryan Doig 120- 4838 Richard Road SW Calgary, Alberta T3E 6L1
	201 006 926	January 10, 2020	Caveat Re: Lease Interest	Caveator - Deborah K. Esthetics Inc. C/O Mcleod Law LLP 300, 14505 Bannister Road SE Calgary, Alberta T2X 3J3
	201 016 073	January 23, 2020	Caveat Re: Lease Interest	Caveator – 350768 Alberta Ltd. C/O Mcleod Law LLP 300, 14505 Bannister Road SE Calgary, Alberta T2X 3J3
	201 026 779	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator – 10460010 Canada Inc. 10 <sup>th</sup> Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta T5J 0N5
	201 038 232	February 25, 2020	Caveat Re; Lease Interest	Caveator – Laiton Weidemann Professional Corporation; Sandon Weidemann Professional Corporation; Jayde Weidemann Professional Corporation C/O Burstall LLP 1600, 333-7 Ave SW Calgary, Alberta T2P 2Z1

**Bonavista Square - 12085, 12101 and 12121 Lake Fraser Drive SE, Calgary, AB**

Parcel 1:

FIRST: PLAN 9912347, BLOCK 1, LOT 5; EXCEPTING THEREOUT ALL MINES AND MINERALS

SECOND: PLAN 9912347, BLOCK 1, LOT 6; EXCEPTING THEREOUT ALL MINES AND MINERALS

Parcel 2:

PLAN 9912347, BLOCK 1, LOT 7, EXCEPTING THEREOUT ALL MINES AND MINERALS

Parcel 3:

PLAN 9912347, BLOCK 1, LOT 8, EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Bonavista Square (Lots 5 and 6) - 12085, 12101 and 12121 Lake Fraser Drive SE, Calgary, AB	991 067 655	March 12, 1999	Utility Right Of Way As To Portion Or Plan:9910771	Grantee - The City Of Calgary.
	991 067 656	March 12, 1999	Caveat Re : Easement	N/A
	991 067 658	March 12, 1999	Caveat Re : Restrictive Covenant	N/A
	991 229 023	August 10, 1999	Easement  Affected Land: 9912347;1;5 Over And For Benefit Of: Lots 4 And 5 In Block 1 On Plan 9912347 (R/W Plan 9912348)	N/A

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	991 229 024	August 10, 1999	Easement  Affected Land: 9912347;1;6 Over And For Benefit Of: Lots 6 And 7 In Block 1 On Plan 9912347 (R/W Plan 9912348)	N/A
	991 229 026	August 10, 1999	Utility Right Of Way As To Portion Or Plan:9912349	Grantee - The City Of Calgary
	991 229 027	August 10, 1999	Easement Over And For Benefit Of: Lots 5 To 8 Inclusive In Block 1 On Plan 9912347 (R/W Plan 9912350)	N/A
	991 229 028	August 10, 1999	Easement Over And For Benefit Of: Lots 5 To 8 Inclusive In Block 1 On Plan 9912347	N/A
	991 229 030	August 10, 1999	Easement Affected Land: 9912347;1;5 Over And For Benefit Of:	N/A



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
			Lots 4 And 5 In Block 1 On Plan 9912347 (Portion As Described)	
	991 251 701	August 31, 1999	Caveat Re : Lease	Caveator - The TDL Group Ltd./Groupe TDL LTEE. 7460-51 St SE Calgary, Alberta, T2C4B4 Agent - Ronald M Barron
	991 278 491	September 24, 1999	Restrictive Covenant	N/A
	001 014 699	January 17, 2000	Utility Right Of Way  Affected Land: 9912347;1;6 Portion As Described	Grantee - Atco Gas And Pipelines Ltd.
	001 287 864	October 10, 2000	Caveat Re : Lease Amending Agreement , Etc.	Caveator - The TDL Group Ltd./Groupe TDL LTEE. 7460-51 St SE Calgary, Alberta, T2C4B4 Agent - Michael J Donaldson
	011 282 700	September 26, 2001	Restrictive Covenant	N/A
	021 077 728	March 7, 2002	Easement Over And For Benefit Of Lots 4 To 8 Inclusive In Block 1 On Plan 9912347	N/A

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	051 151 342	May 4, 2005	Caveat Re : Lease , Etc.  Affected Land: 9912347;1;5	Caveator - Russell Livits Caveator - Inna Livits Both Of:  C/O Hoffman Dorchik LLP 600, 5920 Macleod Trail S Calgary, Alberta, T2H0K2 Agent - Gordon J Hoffman
	071 078 704	February 15, 2007	Caveat Re : Lease	Caveator - AMA Properties Ltd. 10310 G A Macdonald (39a) Avenue Edmonton, Alberta, T6J6R7 Agent - Mark Saxton
	091 073 457	March 18, 2009	Caveat Re : Lease Interest	Caveator - Original Joe's Management Group Inc. 210 625 11 Ave SW Calgary, Alberta, T2R0E1 Agent - Derek Doke.
	091 392 105	December 31, 2009	Caveat Re : Lease Interest	Caveator - 742489 Alberta Ltd. C/O Jomha Skrobot LLP 10621-124 Street Edmonton, Alberta, T5N1S5 Agent - Ahmed M Jomha
	101 182 720	June 18, 2010	Caveat Re : Lease Interest	Caveator - Hanif S. Asaria Professional Corporation. Att: Hanif S. Asaria C/O Hanif S. Asaria Professional Corporation  #127, 12100 Macleod Trail SE Calgary, Alberta, T2J7G3 Agent - Hanif S Asaria

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	151 333 067	December 19, 2015	Caveat Re : Lease Interest	Caveator - The Claygrounds Inc. C/O Theodore Schwartzberg 214,222-16 Ave NE Calgary, Alberta, T2E1J8 Agent - Theodore Schwartzberg
	171 124 773	June 9, 2017	Mortgage Original Principal Amount: \$20,700,000	Mortgagee - Alberta Treasury Branches. 600, 585 8th Ave SW Calgary, Alberta, T2P1G1
	171 124 774	June 9, 2017	Caveat Re : Assignment Of Rents And Leases	Caveator - Alberta Treasury Branches. 600, 585 8th Ave SW Calgary, Alberta, T2P1G1 Agent - Robert C Stemp
	171 124 775	June 9, 2017	Mortgage Original Principal Amount: \$3,000,000	Mortgagee - Canada ICI Capital Corporation. 3540 Manulife Place 10180 101 Street Edmonton, Alberta, T5J3S4
	171 124 776	June 9, 2017	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
	191 237 782	November 21, 2019	Caveat Re : Lease Interest	Caveator - South Health Maternity And Wellness Inc. C/O Macleod Law LLP 3rd Floor, 14505 Bannister Road SE Calgary, Alberta, T2X3J3 Agent - David C Leboeuf.

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	201 001 986	January 6, 2020	Caveat Re : Lease Interest	Caveator - Hanna's Design Tailoring Alterations & SP Exporting Inc. C/O 402, 10325 Bonaventure Drive Se Calgary, Alberta, T2J7E4 Agent - John E Flethcher Affected Land: 9912347;1;5
	201 026 796	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator - 10460010 Canada Inc. 10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5 Agent - Bryce Kustra
Bonavista Square (Lot 7) - 12085, 12101 and 12121 Lake Fraser Drive SE, Calgary, AB	991 067 655	March 12, 1999	Utility Right Of Way As To Portion Or Plan: 9910771	Grantee - The City Of Calgary.
	991 067 656	March 12, 1999	Caveat Re : Easement	N/A
	991 067 658	March 12, 1999	Caveat Re : Restrictive Covenant	N/A
	991 229 024	August 10, 1999	Easement  Affected Land: 9912347;1;6 Over And For Benefit Of: Lots 6 And 7 In Block 1 On Plan 9912347 (R/W Plan 9912348)	N/A

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	991 229 025	August 10, 1999	Easement Over And For Benefit Of: Lots 7 And 8 In Block 1 On Plan 9912347 (R/W Plan 9912348)	N/A
	991 229 026	August 10, 1999	Utility Right Of Way As To Portion Or Plan: 9912349	Grantee - The City Of Calgary
	991 229 027	August 10, 1999	Easement Over And For Benefit Of: Lots 5 To 8 Inclusive In Block 1 On Plan 9912347 (R/W Plan 9912350)	N/A
	991 229 028	August 10, 1999	Easement Over And For Benefit Of: Lots 5 To 8 Inclusive In Block 1 On Plan 9912347	N/A
	991 251 701	August 31, 1999	Caveat Re : Lease	Caveator - The TDL Group Ltd./Groupe TDL LTEE. 7460-51 St SE Calgary, Alberta, T2C4B4 Agent - Ronald M Barron
	001 287 864	October 10, 2000	Caveat Re : Lease Amending Agreement , Etc.	Caveator - The TDL Group Ltd./Groupe TDL LTEE. 7460-51 St SE Calgary, Alberta, T2C4B4

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Agent - Michael J Donaldson
	011 282 700	September 26, 2001	Restrictive Covenant	N/A
	021 077 728	March 7, 2002	Easement Over And For Benefit Of Lots 4 To 8 Inclusive In Block 1 On Plan 9912347	N/A
	061 006 927	January 6, 2006	Caveat Re : Lease	N/A
	101 061 239	March 2, 2010	Caveat Re : Lease Interest	Caveator - Ama Properties Ltd. 10310 G A Macdonald (39a) Avenue Edmonton, Alberta, T6J6R7 Agent - Angus Ng
	101 182 720	June 18, 2010	Caveat Re : Lease Interest	Caveator - Hanif S. Asaria Professional Corporation. Att: Hanif S. Asaria C/O Hanif S. Asaria Professional Corporation  #127, 12100 Macleod Trail SE Calgary, Alberta, T2J7G3 Agent - Hanif S Asaria

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	111 183 765	July 20, 2011	Caveat Re : Lease Interest	Caveator - Ama Properties Ltd. 10310 G A Macdonald (39a) Avenue Edmonton, Alberta, T6J6R7 Agent - Angus Ng
	161 242 297	November 12, 2016	Caveat Re : Lease Interest	Caveator - Ama Properties Management Ltd. 10310 Ga Macdonald (39a) Avenue Edmonton, Alberta, T6J6R7 Agent - Michelle Tessier
	171 124 773	June 9, 2017	Mortgage Original Principal Amount: \$20,700,000	Mortgagee - Alberta Treasury Branches. 600, 585 8th Ave SW Calgary, Alberta, T2P1G1
	171 124 774	June 9, 2017	Caveat Re : Assignment Of Rents And Leases	Caveator - Alberta Treasury Branches. 600, 585 8th Ave SW Calgary, Alberta, T2P1G1 Agent - Robert C Stemp
	171 124 775	June 9, 2017	Mortgage Original Principal Amount: \$3,000,000	Mortgagee - Canada ICI Capital Corporation. 3540 Manulife Place 10180 101 Street Edmonton, Alberta, T5J3S4
	171 124 776	June 9, 2017	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

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	191 237 782	November 21, 2019	Caveat Re : Lease Interest	Caveator - South Health Maternity And Wellness Inc. C/O Macleod Law LLP 3rd Floor, 14505 Bannister Road SE Calgary, Alberta, T2X3J3 Agent - David C Leboeuf.
	201 026 796	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator - 10460010 Canada Inc. 10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5 Agent - Bryce Kustra
Bonavista Square (Lot 8) - 12085, 12101 and 12121 Lake Fraser Drive SE, Calgary, AB	991 067 655	March 12, 1999	Utility Right Of Way As To Portion Or Plan:9910771	Grantee - The City Of Calgary.
	991 067 656	March 12, 1999	Caveat Re : Easement	N/A
	991 067 658	March 12, 1999	Caveat Re : Restrictive Covenant	N/A
	991 067 659	March 12, 1999	Caveat Re: Restrictive Covenant	N/A
	991 229 025	August 10, 1999	Easement Over And For Benefit Of: Lots 7 And 8 In Block 1 On Plan 9912347 (R/W Plan 9912348)	N/A



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	991 229 026	August 10, 1999	Utility Right Of Way As To Portion Or Plan:9912349	Grantee - The City Of Calgary
	991 229 027	August 10, 1999	Easement Over And For Benefit Of: Lots 5 To 8 Inclusive In Block 1 On Plan 9912347 (R/W Plan 9912350)	N/A
	991 229 028	August 10, 1999	Easement Over And For Benefit Of: Lots 5 To 8 Inclusive In Block 1 On Plan 9912347	N/A
	991 251 701	August 31, 1999	Caveat Re : Lease	Caveator - The TDL Group Ltd./Groupe TDL LTEE. 7460-51 St SE Calgary, Alberta, T2C4B4 Agent - Ronald M Barron
	001 287 864	October 10, 2000	Caveat Re : Lease Amending Agreement , Etc.	Caveator - The TDL Group Ltd./Groupe TDL LTEE. 7460-51 St SE Calgary, Alberta, T2C4B4 Agent - Michael J Donaldson
	011 282 700	September 26, 2001	Restrictive Covenant	N/A

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	021 077 728	March 7, 2002	Easement Over And For Benefit Of Lots 4 To 8 Inclusive In Block 1 On Plan 9912347	N/A
	101 061 239	March 2, 2010	Caveat Re : Lease Interest	Caveator - Ama Properties Ltd. 10310 G A Macdonald (39a) Avenue Edmonton, Alberta, T6J6R7 Agent - Angus Ng
	101 182 720	June 18, 2010	Caveat Re : Lease Interest	Caveator - Hanif S. Asaria Professional Corporation. Att: Hanif S. Asaria C/O Hanif S. Asaria Professional Corporation  #127, 12100 Macleod Trail SE Calgary, Alberta, T2J7G3 Agent - Hanif S Asaria
	111 183 765	July 20, 2011	Caveat Re : Lease Interest	Caveator - Ama Properties Ltd. 10310 G A Macdonald (39a) Avenue Edmonton, Alberta, T6J6R7 Agent - Angus Ng
	161 242 297	November 12, 2016	Caveat Re : Lease Interest	Caveator - Ama Properties Management Ltd. 10310 Ga Macdonald (39a) Avenue Edmonton, Alberta, T6J6R7 Agent - Michelle Tessier
	171 124 773	June 9, 2017	Mortgage Original Principal Amount: \$20,700,000	Mortgagee - Alberta Treasury Branches. 600, 585 8th Ave SW Calgary, Alberta, T2P1G1

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	171 124 774	June 9, 2017	Caveat Re : Assignment Of Rents And Leases	Caveator - Alberta Treasury Branches. 600, 585 8th Ave SW Calgary, Alberta, T2P1G1 Agent - Robert C Stemp
	171 124 775	June 9, 2017	Mortgage Original Principal Amount: \$3,000,000	Mortgagee - Canada ICI Capital Corporation. 3540 Manulife Place 10180 101 Street Edmonton, Alberta, T5J3S4
	171 124 776	June 9, 2017	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
	191 237 782	November 21, 2019	Caveat Re : Lease Interest	Caveator - South Health Maternity And Wellness Inc. C/O Macleod Law LLP 3rd Floor, 14505 Bannister Road SE Calgary, Alberta, T2X3J3 Agent - David C Leboeuf.
	201 026 796	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator - 10460010 Canada Inc. 10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5 Agent - Bryce Kustra

**Blackfoot Centre - 510 - 77 Avenue SE, Calgary, AB**

PLAN 2175JK, BLOCK 1; EXCEPTING THEREOUT ALL MINES AND MINERALS

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
Blackfoot Centre - 510 - 77 Avenue SE, Calgary, AB	3963IY	February 19, 1964	Utility Right Of Way As To Portion Or Plan:2545JK "Lies With Pole Anchor Site"	Grantee - Enmax Power Corporation. (Data Updated By: Transfer Of Utility Right Of Way 001285124)
	791 007 438	January 16, 1979	Utility Right Of Way "S. 10 Ft. Of N. 126.2 Ft. Of E. 19.5 Ft."	Grantee - Enmax Power Corporation (Data Updated By: Transfer Of Utility Right Of Way 001297567)
	791 009 078	January 18, 1979	Caveat	Caveator - The City Of Calgary
	011 256 872	September 5, 2001	Caveat Re : Lease	Caveator - The Shooting Edge, Inc.  C/O Hendrickson Gower Massing Olivieri #2250 Scotia 1 10060 Jasper Ave Edmonton, Alberta, T5J3R8 Agent - Jeffrey M Harcourt
	101 349 848	December 1, 2010	Caveat Re : Lease Interest	Caveator - Calgary Farmer's Market NGC Inc.  C/O Macpherson Leslie & Tyerman LLP 1600,520-3 Ave SW

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Calgary, Alberta, T2P0R3 Agent - Jeff H Larson
	111 020 812	January 26, 2011	Caveat Re: Agreement Charging Land	Caveator - Alberta Treasury Branches. 2140-34th Ave SW Calgary, Alberta, T2T5P6 Agent - Allan L Holme
	111 036 460	February 14, 2011	Notice Of Security Interest Re : Fixtures  Amount: \$113,000 Expires: Infinity	In Favour Of - Alberta Treasury Branches. 300, 239-8 Ave SW Calgary, Alberta, T2P1B9  Debtor - The Wildfire Wing Co. Inc. 510-77 Ave SE Calgary, Alberta, T2H1C3
	111 054 016	March 7, 2011	Caveat Re: Agreement Charging Land	Caveator - Alberta Treasury Branches. 2140-34th Ave SW Calgary, Alberta, T2T5P6 Agent - Allan L Holme
	111 054 561	March 7, 2011	Notice Of Security Interest Re: Fixtures Amount: \$3,000,000 Expires: Infinity	In Favour Of - Alberta Treasury Branches. 2140-34th Ave SW Calgary, Alberta, T2T5P6  Debtor - Calgary Farmer's Market NGC Inc. 510-77 Ave SE Calgary, Alberta, T2H1C3

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	141 040 296	February 2, 2014	Amendment  Amount: \$3,830,520  Affects Instrument: 111054561	N/A
	171 011 017	January 13, 2017	Mortgage Original Principal Amount: \$17,250,000	Mortgagee - SBI Canada Bank. Suite 1600, 200 Bay St, Royal Bank Plaza North Tower Toronto, Ontario, M5J2J2
	171 011 018	January 13, 2017	Caveat Re : Assignment Of Rents And Leases	Caveator - SBI Canada Bank. Suite 1600, 200 Bay St, Royal Bank Plaza North Tower Toronto, Ontario, M5J2J2 Agent - Terence G Lidster
	171 098 035	May 11, 2017	Caveat Re: Amending Agreement	Caveator - SBI Canada Bank.  Suite 106, 77 City Centre Drive Mississauga, Ontario, L5B1M5 Agent - Terence G Lidster
	201 026 802	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator - 10460010 Canada Inc. 10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5

**Centro - 2110 Centre Street NE, Calgary, AB**

PLAN 21290, BLOCK 20, LOTS 1 THROUGH 4 INCLUSIVE EXCEPTING THEREOUT OF LOT 3 ALL MINES AND MINERALS

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
Centro - 2110 Centre Street NE, Calgary, AB	121 337 093	December 31, 2012	Restrictive Covenant	N/A
	161 032 783	February 1, 2016	Mortgage Original Principal Amount: \$13,900,000	Mortgagee - Canadian Imperial Bank of Commerce. CIBC Real Estate Division 8th Floor, East Tower, Bankers Hall 855-2 Street SW Calgary, Alberta T2P4J7
	161 032 784	February 1, 2016	Caveat Re: Assignment of Rents and Leases	Caveator - Canadian Imperial Bank Of Commerce.  CIBC Real Estate Division 8th Floor, East Tower, Bankers Hall 855-2 Street SW Calgary, Alberta T2P4J7 Agent - Terence G Lidster
	161 037 412	February 8, 2016	Caveat Re: Rental Use Designation	Caveator - Her Majesty The Queen In Right Of Alberta As Represented By Minister Of Municipal Affairs  C/O New Home Buyer Protection Office 16th Floor, Commerce Place

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				10155 - 102 Street NW Edmonton, Alberta T5J4L4 Agent - Ryan Falk
	161 140 403	June 20, 2016	Utility Right of Way As to Portion or Plan: 1611432	Grantee : Enmax Power Corporation
	201 026 984	February 6, 2020	Re : Agreement Charging Land	Caveator - 10460010 Canada Inc.  10 Flr, 10020 - 100th Street Edmonton, Alberta T5J0N5 Agent - Bryce Kustra



**Entro - 2801-43 Avenue, Stony Plain, AB**

CONDOMINIUM PLAN 1720526, UNIT 1, AND 6446 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

CONDOMINIUM PLAN 1720526, UNIT 2, AND 3554 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY EXCEPTING THEREOUT ALL MINES AND MINERALS

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
Entro (Unit 1) - 2801-43 Avenue, Stony Plain, AB	872 298 089	December 9, 1987	Utility Right of Way As to Portion or Plan: 8620908	Grantee - The Town of Stony Plain
	872 298 090	December 9, 1987	Utility Right of Way As to portion or Plan: 8620338	Grantee - The Town of Stony Plain
	152 198 364	July 7, 2015	Caveat Re: Access	Caveator: The Town of Stony Plain C/O Birdsell Grant LLP 102,5300-50 Street Stony Plain Alberta Agent - Caeleigh Shier
	152 340 885	October 29, 2015	Utility Right of Way	Grantee: Fortisalberta Inc.
	152 397 998	December 22, 2015	Utility Right of Way	Grantee: Atco Gas and Pipelines Ltd.
	172 046 592	February 14, 2017	Easement As to Portion or Plan 1720527	N/A

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	182 212 727	August 28, 2018	Mortgage	Mortgagee: ATB Financial 600, 585 8th Ave SW Calgary Alberta T1P1G1 Original Principal Amount: \$15,500,000
	182 212 728	August 28, 2018	Caveat Re: Assignment of Rents and Leases	Caveator - ATB Financial  600, 585 8 Avenue SW Calgary Alberta T2P1G1 Agent - Robert C Stemp.
	202 034 936	February 12, 2020	Caveat Re: Agreement Charging Land	10460010 Canada Inc. 10Flr, 10020 – 100 <sup>th</sup> Street, Edmonton, Alberta, T5J 0N5
Entro (Unit 2)	872 298 090	December 9, 1987	Utility Right of Way As to portion or Plan: 8620338	Grantee - The Town of Stony Plain
	152 198 364	July 7, 2015	Caveat Re: Access	Caveator: The Town of Stony Plain C/O Birdsell Grant LLP 102,5300-50 Street Stony Plain Alberta Agent - Caeleigh Shier
	152 340 885	October 29, 2015	Utility Right of Way	Grantee: FortisAlberta Inc.

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	152 397 998	December 22, 2015	Utility Right of Way	Grantee: Atco Gas and Pipelines Ltd.
	172 046 592	February 14, 2017	Easement As to Portion or Plan 1720527	N/A
	202 034 936	February 12, 2020	Caveat Re: Agreement Charging Land	10460010 Canada Inc. 10Flr, 10020 – 100 <sup>th</sup> Street, Edmonton, Alberta, T5J 0N5

**Glenmore Commerce Court - 2880 Glenmore Trail SE, Calgary, AB**

PLAN 0110420, BLOCK 2; EXCEPTING THEREOUT PLAN 1811789 (ROAD); EXCEPTING THEREOUT ALL MINES AND MINERALS

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
Glenmore Commerce Court - 2880 Glenmore Trail SE, Calgary, AB	761 039 953	April 2, 1976	Utility Right Of Way As To Portion Or Plan: 7610286	Grantee - The City Of Calgary.
	771 147 064	October 20, 1977	Zoning Regulations Subject To Calgary International Airport Zoning Regulations	N/A
	781 093 176	June 15, 1978	Easement "Subject To And Extended By With West Portion"	N/A
	801 010 544	January 22, 1980	Easement "Subject To And Extended By. As Set Forth In Instrument"	N/A
	801 014 069	January 29, 1980	Caveat	Caveator - Bank Of Montreal.
	861 073 359	May 2, 1986	Caveat Re : Lease	Caveator - Orin L. Harker Professional Corporation.  115, 2880 Glenmore Trail Se Calgary, Alberta, T2C2E7 Agent - B A Millar

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	891 032 927	February 23, 1989	Caveat Re : Lease	Caveator - H. A. Harder Professional Corporation.  140, 2880 Glenmore Trail Se Calgary, Alberta
	941 036 373	February 10, 1994	Caveat Re: Lease Extension Agreement , Etc.	Caveator - Bank Of Montreal. Atkinson Milvain  1900, 350-7 Ave SW Calgary, Alberta Agent - Thomas P Kehler
	991 081 522	March 26, 1999	Caveat Re : Lease , Etc.	Caveator - Bank Of Montreal. Real Estate Division  100 King St West, P.O. Box 429 Toronto, Ontario, M5X1E3 Agent - C Mark Johnson (Data Updated By: Change Of Address 991093749)
	011 034 743	February 5, 2001	Utility Right Of Way As To Portion Or Plan:0110421	Grantee - The City Of Calgary.
	011 034 744	February 5, 2001	Easement As To Portion Or Plan:0110421 Over/For Benefit: Plan 0110420 Blocks 1 And 2	N/A
	021 002 379	January 3, 2002	Caveat Re : Lease	Caveator - Bank Of Montreal. C/O Real Estate Division  Att. Senior Vice-President, Real Estate

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				100 King Street West, P.O. Box 429 Toronto, Ontario, M5X1E3 Agent - Peter L Collins
	031 115 746	April 10, 2003	Caveat Re: Lease	Caveator - Bordeaux Properties Inc. Thompson, Ball & Associates 534, 11012 Macleod Trail South Calgary, Alberta, T2J6A5 Agent - Gordon V Thompson
	061 524 930	December 20, 2006	Caveat Re: Sublease	Caveator - Canadian Western Bank.  2300 Canadian Western Bank Place 10303 Jasper Ave Edmonton, Alberta, T5J3X6 Agent - Ronald A Sorokin
	071 477 984	September 24, 2007	Caveat Re : Lease Interest	Caveator - KLS Contracting Ltd. Dunphy Best Blocksom LLP  2100, 777- 8 Ave SW Calgary, Alberta, T2P3R5 Agent - John F Minchin
	121 236 437	September 12, 2012	Caveat Re: Lease Interest	Caveator - Jeffrey K. Ma Professional Corporation.  300, 255-17 Avenue SW Calgary, Alberta, T2S2T8 Agent - Daniel D Peterson
	121 245 930	September 20, 2012	Caveat Re : Lease Interest	Caveator - Steven R. Martin Professional Corporation.  #300,255-17th Ave SW Calgary, Alberta, T2S2T8

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Agent - Daniel D Peterson
	181 059 404	March 16, 2018	Mortgage  Original Principal Amount: \$4,550,000	Mortgagee - Canadian Western Bank. 606-4th Street SW Calgary, Alberta, T2P2V1
	181 059 405	March 16, 2018	Caveat Re: Assignment of Rents And Leases	Caveator - Canadian Western Bank. 606-4th Street SW Calgary, Alberta T2P1T1 Agent - Gary J Cochrane
	201 026 787	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator - 10460010 Canada Inc. 10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5 Agent - Bryce Kustra

**Kensington - 1220 Kensington Road NW, Calgary, AB**

PLAN 5609J, BLOCK C, LOTS 1 TO 4 INCLUSIVE

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
Kensington - 1220 Kensington Road NW, Calgary, AB	991 263 992	September 11, 1999	Caveat Re : Lease	Caveator - Original Joe's Restaurant & Bar Kensington Ltd.  630, 11012 Macleod Trail S Calgary, Alberta, T2J6A5 Agent - L James Thornborough
	001 241 462	August 28, 2009	Caveat Re : Lease	Caveator - The Facility Management Development Company Inc. Attn: Gary Courtney Of Courtney Sebree  1138 Kensington Road NW Calgary, Alberta, T2N3P3 Agent - Gary C Courtney
	131 024 474	January 28, 2013	Caveat Re : Lease Interest , Etc.	Caveator - Original Joe's Management Group Inc.  200, 6001 1a Street SW Calgary, Alberta, T2H0G5 Agent - Derek Doke
	181 117 367	June 7, 2018	Mortgage Original Principal Amount: \$3,000,000	Mortgagee - The Equitable Life Insurance Company Of Canada.  One Westmount Road North P.O.Box 1603 Stn. Waterloo



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Waterloo, Ontario N2J4C7
	181 117 368	June 7, 2018	Caveat Re : Assignment Of Rents And Leases	Caveator - The Equitable Life Insurance Company Of Canada. One Westmount Road North P.O.Box 1603 Stn. Waterloo Waterloo, Ontario N2J4C7 Agent - H Douglas Montemurro
	201 026 778	February 6, 2020	Caveat Re : Agreement Charging Land	Caveator - 10460010 Canada Inc. 10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5 Agent - Bryce Kustra

**M17 - 1716 Center Street SE, Calgary, AB**

PLAN 0210992, BLOCK 4, LOT 41; EXCEPTING THEREOUT ALL MINES AND MINERALS

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
M17 - 1716 Center Street SE, Calgary, AB	951 095 513	May 1, 1995	Party Wall Agreement	N/A
	951 224 470	October 4, 1995	Utility Right Of Way Portion As Described "Affected Land: B1;7;33"	Grantee - The City Of Calgary.
	981 173 617	June 12, 1998	Utility Right Of Way  As To Portion Or Plan:9811668	Grantee - Enmax Power Corporation.  2808 Spiller Road S.E. Calgary, Alberta
	021 066 137	February 27, 2002	Caveat Re: Encroachment Agreement	N/A
	141 324 446	November 28, 2014	Caveat Re : Access	Caveator - The City Of Calgary. C/O City Solicitor  12 Flr. Municipal Bldg 800 Macleod TR SE Calgary, Alberta, T2P2M5 Access Easement Agreement
	171 155 720	July 14, 2017	Caveat Re: Encroachment Agreement Pursuant To Municipal	Caveator - The City Of Calgary. Office Of The General Manager, Corporate Services

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
			Government Act	12th Flr, Municipal Bldg 800 Macleod TR. SE Calgary, Alberta, T2P2M5 Agent - Bev Fellman
	171 288 029	December 19, 2017	Caveat Re: Encroachment Agreement	N/A
	181 116 819	June 6, 2018	Mortgage Original Principal Amount: \$11,500,000	Mortgagee - Fiera Properties Debt Strategies Ltd. C/O CMLS Financial Ltd.  2110, 1066 West Hastings Street Vancouver, British Columbia V6E3X2
	181 116 820	June 6, 2018	Caveat Re: Assignment Of Rents And Leases	Caveator - Fiera Properties Debt Strategies Ltd. C/O SMLS Financial Ltd.  2110, 1066 West Hastings Street Vancouver Alberta V6E3X2 Agent - Gary J Cochrane
	201 026 795	February 6, 2020	Caveat Re : Agreement Charging Land	Caveator - 10460010 Canada Inc. 10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5 Agent - Bryce Kustra

**Mission Centre - 2303 – 4 Street SW, Calgary, AB**

PLAN 4453L, BLOCK 7, LOTS 6 TO 9 INCLUSIVE; EXCEPTING OUT OF LOT NINE (9), AS TO SURFACE ONLY THE CORNER CUT OFF ON PLAN 6984JK

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
Mission Centre - 2303 – 4 Street SW, Calgary, AB	6618LO	December 8, 1972	Utility Right of Way "East 7 Feet Of South 40 Feet Of Lot 9 Except Mines And Minerals"	Grantee: The City of Calgary
	971 365 608	December 8, 1997	Caveat Re: Lease	Caveator - Mervyn Rabinovitz Management Corporation.  C/O Hoffman Dorchik 600, 5920 Macleod Tr S Calgary, Alberta, T2H0K2 Agent - Gordon Hoffman
	981 080 432	March 19, 1998	Caveat Re: Lease	Caveator - Terry J. Smorang Professional Corporation.  C/O Zenith Hookenson Vogel 1050, 10201 Southport Rd SW Calgary, Alberta T2W4X9 Agent - Terry J Smorang
	981 083 565	March 23, 1998	Caveat Re: Lease	Caveator - High Level Ceramics Ltd.  703, 2303-4th Street SW Calgary, Alberta, T2S2S7 Agent - Dean Allatt

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	981 083 566	March 23, 1998	Caveat Re: Lease	Caveator - John Canniff Professional Corporation.  406,2303-4th Street SW Calgary, Alberta, T2S2S7 Agent - Dean Allatt
	981 086 874	March 25, 1998	Caveat Re: Lease	Caveator - Dieter Einsporn  Suite 604, 2303 - 4 St SW Calgary, Alberta, T2S2S7 Agent - Dean Allatt
	981 086 875	March 25, 1998	Caveat Re: Lease	Caveator - David Kao Professional Corporation.  Suite 503, 2303 - 4 St SW Calgary, Alberta, T2S2S7 Agent - Dean Allatt
	981 086 877	March 25, 1998	Caveat Re: Lease	Caveator - Sidney L. Sector Professional Corporation.  Suite 1000, 2303 - 4 St SW Calgary, Alberta, T2S2S7 Agent - Dean Allatt
	981 086 878	March 25, 1998	Caveat Re: Lease	Caveator - 636587 Alberta Limited.  Main Flr, 2303 - 4 St SW Calgary, Alberta, T2S2S7 Agent - Dean Allatt
	981 086 879	March 25, 1998	Caveat Re: Lease	Caveator - Anthony Terence Knight Professional Corporation.  Suite 805, 2303 - 4 St SW

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Calgary, Alberta, T2S2S7 Agent - Dean Allatt
	981 088 226	March 26, 1998	Caveat Re: Lease	Caveator - Richard W. Edwards Professional Corporation.  502, 2303-4 St SW Calgary, Alberta, T2S2S7 Agent - Dean Allatt
	981 228 656	July 31, 1998	Caveat Re: See Caveat	Caveator - Rogers Cantel Inc. One Mount Pleasant 11th Floor Toronto, Ontario, M4Y2Y5 Agent - Andrea D Essery
	991 146 254	May 27, 1999	Caveat Re: Lease	Caveator - Apex Hearing Systems Ltd.  Attention: Paul Marsonette 605, 2303-4 St SW Calgary, Alberta, T2S2S7 Agent - Robert T Housman
	021 220 764	June 25, 2002	Caveat Re: Lease	Caveator - Phillip Van Der Merwe Professional Corporation. Caveator - M. L. Mclean Professional Corporation. Caveator - Martin C. Harvey Professional Corporation.  All Of : Courtney Sebree 1138 Kensington Rd NW Calgary, Alberta, T2N3P3

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Agent - Gary Courtney
	021 276 989	August 10, 2002	Caveat Re: Lease	Caveator - Lexmark Canada Inc.  C/O Gowling Lafleur Henderson 1400, 700-2 St SW Calgary, Alberta, T2P4V5 Agent - Robert T Housman
	091 102 784	April 20, 2009	Caveat Re: Lease Interest	Caveator - M.A.J. Luethy Professional Corporation.  #406, 2303 - 4 Street SW Calgary, Alberta, T2S2S7 Agent - Gordon R Pennell
	101 298 223	October 7, 2010	Caveat Re: Lease Interest	Caveator - Ryan Goos Professional Corporation. C/O Gowling Lafleur Henderson Attention Lisa A. Buriak  1400, 700-2nd Street SW Calgary, Alberta T2P4V5 Agent - Lisa A Buriak
	121 057 572	March 8, 2012	Caveat Re: Lease Interest Under 20 Acres	Caveator - Bell Mobility Inc.  P.O. Box 50030 Calgary, Alberta, T2A7P1 Agent - Amanda Syme

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	121 148 693	June 15, 2012	Caveat Re: Lease Interest	Caveator - Belterra Land Company Ltd. Attn Chris Artibello  404, 2303 - 4 St SW Calgary, Alberta, T2S2S7 Agent - Ryan M Doig
	121 193 073	July 30, 2012	Caveat Re: Lease Interest	Caveator - Bell Mobility Inc.  P.O. Box 50030 Calgary, Alberta, T2A7P1 Agent - Amanda Syme
	131 042 872	February 20, 2013	Caveat Re: Lease Interest	Caveator - Medicine Shoppe Canada Real Estate Corporation.  1600 Bell Tower, 10104-103 Avenue Edmonton, Alberta, T5J0H8 Agent - Susan D Clapp
	131 200 144	August 14, 2013	Caveat Re: Lease Interest	Caveator - Rogers Communications Inc. Attention: Manager, Real Estate  One Mount Pleasant Road, 2nd Floor Toronto, Ontario, M4Y2Y5 Agent - Ward Morison
	181 090 939	May 4, 2018	Mortgage Original Principal Amount: \$21,800,000	Mortgagee - Vancity Community Investment Bank.  401-815 W. Hastings Street Vancouver, British Columbia, V6A1B4
	181 090 940	May 4, 2018	Caveat Re: Assignment of Rents and Leases	Caveator - Vancity Community Investment Bank.



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				401-815 W.Hastings Street Vancouver Alberta V6A1B4 Agent - Terence G Lidster
	201 026 817	February 6, 2020	Caveat Re: Assignment Charging Land	Caveator - 10460010 Canada Inc. 10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5 Agent - Bryce Kustra

**One6 - 1528-16 Avenue NW, Calgary, AB**

PLAN CALGARY 2768JK, BLOCK ONE (1), CONTAINING 0.392 HECTARES (0.97 ACRES) MORE OR LESS, EXCEPTING THEREOUT:

FIRST: A PORTION FOR ROAD WIDENING AND LANE FOR PLAN 8310651,

SECONDLY: PLAN NUMBER HECTARES ACRES MORE OR LESS ROAD 8910148 0.008 0.020 EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
One6 - 1528-16 Avenue NW, Calgary, AB	891 019 202	February 1, 1989	Utility Right of Way As to Portion or Plan: 8910149	Grantee: The City of Calgary
	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator - 10460010 Canada Inc.  10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5	201 026 877
	151 313 449	December 2, 2015	Caveat Re: Rental Use Designation	Caveator - Her Majesty The Queen In Right Of Alberta As Represented By The Minister Of Municipal Affairs  C/O New Home Buyer Protection Office 1 Floor, Commerce Place 10155-102 Street NW Edmonton, Alberta, T5J4L4 Agent - Ryan Falk

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	181 241 325	November 8, 2018	Mortgage Original Principal Amount: \$18,900,000	Mortgagee : Bank of Montreal 9th Floor, 350-7 Ave SW Calgary, Alberta, T2P3N9
	181 241 326	November 8, 2018	Caveat Re : Assignment Of Rents And Leases	Caveator - Bank Of Montreal.  9th Floor, First Canadian Centre 350 - 7th Avenue S.W., Calgary Alberta, T2P3N9 Agent - Erica M Bordun.
	181 241 327	November 8, 2018	Caveat Re: Assignment of Rents and Leases	Caveator - Bank Of Montreal.  9th Floor, First Canadian Centre 350 - 7th Avenue S.W., Calgary Alberta, T2P3N9 Agent - Erica M Bordun.
	181 241 328	November 8, 2018	Caveat Re : Lease Interest	Caveator - Bank Of Montreal.  9th Floor, First Canadian Centre 350 - 7th Avenue S.W., Calgary Alberta, T2P3N9 Agent - Erica M Bordun.
	201 026 877	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator - 10460010 Canada Inc.  10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5

**Parallel Centre - 1040 - 7 Avenue SW, Calgary, AB**

PLAN "A" 1 CALGARY, BLOCK THIRTY SIX (36), LOTS THIRTY THREE (33) TO FORTY (40) INCLUSIVE; EXCEPTING THEREOUT AS TO SURFACE ONLY A PORTION FOR STREET WIDENING ON PLAN 8310476; EXCEPTING THEREOUT OUT OF LOTS THIRTY THREE (33) AND THIRTY FOUR (34) ALL MINES AND MINERALS

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
Parallel Centre - 1040 - 7 Avenue SW, Calgary, AB	791 157 778	September 24, 1979	Caveat	Caveator - The City Of Calgary
	801 220 189	December 30, 1980	Caveat	Caveator - The City Of Calgary
	861 105 620	June 30, 1986	Caveat Re : See Caveat	Caveator - The City Of Calgary. Attention: City Solicitor City Hall Calgary, Alberta Agent - Timothy E. Haufe
	071 184 316	April 18, 2007	Mortgage Original Principal Amount: \$15,050,000	Mortgagee - MCAP Financial Corporation. 400, 200 King Street West Toronto, Ontario, M5H3T4  (Data Updated By: Transfer Of Mortgage 071307035) (Data Updated By: 071307336) (Data Updated By: Transfer Of Mortgage 151016677)

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	071 184 317	April 18, 2007	Caveat Re : Assignment Of Rents And Leases	Caveator - MCAP Financial Corporation. 400, 200 King Street West Toronto, Ontario, M5H3T4  (Data Updated By: Transfer Of Caveat 071307036) (Data Updated By: 071307341) (Data Updated By: Transfer Of Caveat 151016678)
	111 089 051	April 12, 2011	Caveat Re : Lease Interest	Caveator - TM Mobile Inc. C/O Telus 200 Consilium Place Suite 1600 Scarborough, Ontario, M1H3J3
	111 096 492	April 21, 2011	Caveat Re: Amending Agreement	Caveator - MCAP Financial Corporation.  400, 200 King Street West Toronto, Ontario, M5H3T4 (Data Updated By: Transfer Of Caveat 151016678)
	111 096 493	April 21, 2011	Mortgage Original Principal Amount: \$16,125,000	Mortgagee - MCAP Financial Corporation.  400, 200 King Street West Toronto, Ontario, M5H3T4  (Data Updated By: Transfer OF Mortgage 151016591)

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	161 146 570	June 25, 2016	Caveat Re : Amending Agreement	Caveator - MCAP Financial Corporation.  400, 200 King Street West Toronto, Ontario, M5H3T4 Agent - Terence G Lidster
	161 195 551	August 20, 2016	Postponement of Mort 111096493 To Cave 161146570	N/A
	181 184 230	August 29, 2018	Caveat Re : Amending Agreement	Caveator - MCAP Financial Corporation.  400, 200 King St W Toronto, Ontario, M5H3T4 Agent - Terence G Lidster
	181 224 445	October 18, 2018	Postponement of Mort 111096493 To Cave 181184230	N/A
	201 026 835	February 6, 2020	Caveat Re: Agreement Charging Land	Caveator - 10460010 Canada Inc. 10 Flr, 10020 - 100th Street Edmonton, Alberta, T5J0N5 Agent - Bryce Kustra

**Petro Fina - 736 - 8 Avenue SW, Calgary, AB**

PLAN A1, BLOCK 47, LOTS 35, 36, 39 AND 40 AND THOSE PORTIONS OF LOTS 37 AND 38 WHICH LIE TO THE NORTH OF THE SOUTHERLY 7 FEET THROUGHOUT THE SAID LOTS 37 AND 38, EXCEPTING OUT OF THE SAID LOTS 37 AND 38 ALL MINES AND MINERALS

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
Petro Fina - 736 - 8 Avenue SW, Calgary, AB	881 109 826	June 29, 1988	Caveat re: Development Agreement	The City of Calgary City Solicitor, City Hall, 12th Floor, 800 Macleod trail S.E., Calgary, Alberta
	901 240 015	September 21, 1990	Caveat re: Lease	Alligator-Pear Food Services Ltd. 825, 101-6 AVE SW Calgary Alberta T2P 3P4
	921 161 008	July 2, 1992	Caveat re: Encroachment Agreement	The City of Calgary C/O Director of Land and Housing Department 12 <sup>th</sup> Floor, Municipal Bldg, 800 Macleod Tr. SE Calgary, Alberta T2P 2M5
	931 176 620	July 26, 1992	Caveat re: Easement	The City of Calgary City of Hall, 12 <sup>th</sup> Floor, 800 Macleod Trail SE Calgary, Alberta
	951 172 779	August 2, 1995	Caveat re: Lease	Royal Bank of Canada 1055 West Georgia St Vancouver, British Columbia V6E 3F5
	951 291 505	December 20, 1995	Caveat re: Non-Disturbance Agreement	Royal Bank Of Canada.  C/O Real Estate Operations Western Canada 1055 West Georgia St Vancouver British Columbia V6E 3F5

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	991 362 411	December 9, 1999	Caveat re: Assumption Agreement, etc.	City Solicitor, 12th Floor, 800 Macleod Tr. S.E. Calgary, Alberta
	031 260 011	August 2, 2003	Caveat re: Lease	Alligator-Pear (2003) Restaurant Ltd.  C/O 80 Castlebury Way N.E. Calgary, Alberta T3J 1K9
	041 187 273	May 25, 2004	Caveat re: Lease	1092616 Alberta Ltd.  Michael, Chi, Wai Au 240, 736-8 Ave SW Calgary, Alberta T2P 1H4
	041 465 371	December 8, 2004	Caveat re: Lease	Chinese Village Restaurant Ltd.  72 Kelvin Pl SW Calgary Alberta T2v2l1
	051 029 482	January 1, 2005	Caveat re: Lease	Beta Systems Software Of Canada Inc.  Suite 600, 736 - 8th Avenue S.W. Calgary, Alberta T2P 1H4
	051 429 620	November 15, 2005	Caveat re: Lease	Alberta Women Entrepreneurs Association.  700 10655 Southport Road SW Calgary, Alberta T2W 4Y1



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	061 459 921	November 4, 2006	Caveat re: Lease	Petrel Robertson Consulting Ltd.  500, 736-8 Ave SW Calgary, Alberta T2P 1H4
	071 370 444	July 24, 2007	Caveat re: Lease Interest	Unconventional Resources Canada GP, Inc.  C/O Gowling Lafleur Henderson LLP 1400, 700 - 2nd Street SW Calgary, Alberta T2P 4V5
	071 428 495	August 27, 2007	Caveat re: Lease Interest	1318284 Alberta Ltd.  250, 736 - 8 Avenue SW Calgary, Alberta T2P 1H4
	081 065 498	February 20, 2008	Caveat re: Lease Interest	Rapid Solutions Corporation.  1040 Fina Building 736-8 Avenue SW Calgary, Alberta T2P 1H4
	081 142 290	April 18, 2008	Caveat re: Lease Interest	Gijimaast Americas Inc. 430 Westmount Ave, Unit L Sudbury, Ontario P3A 5Z8
	081 366 012	September 29, 2008	Caveat re: Lease Interest Under 20 Acres	Rogers Communications Inc.  One Mount Pleasant Road 2nd Floor Toronto, Ontario M4Y 2Y5

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	101 100 967	April 9, 2010	Caveat re: Lease Interest	Click-A-Store Ltd.  300, 255 - 17 Ave SW Calgary, Alberta T2S 2T8
	111 075 463	March 30, 2011	Caveat re: Lease Interest	Vantage Engineering Inc.  C/O Fraser Milner Casgrain Llp 10180-101 St Edmonton, Alberta T5J 3V5
	111 076 852	March 30, 2011	Caveat re: Lease Interest	Air Resources Canada Ltd.  Weeks Law, #402, 10325 Bonaventure Drive SE Calgary, Alberta T2J 7E4
	111 132 673	May 30, 2011	Caveat re: Lease Interest	Avenue Eight Properties Inc.  110, 736 - 8 Ave SW Calgary, Alberta T2P 1H4
	111 271 988	October 21, 2011	Caveat re: Lease Interest	Glenbriar Technologies Inc.  1100, 736-8 Avenue SW Calgary, Alberta T2P 1H4
	131 034 868	February 7, 2013	Caveat re: Lease Interest	S. Tejani Professional Corporation  Suite 100, 833 - 4 Avenue Sw Calgary, Alberta T2P 3T5
	131 119 099	May 23, 2013	Mortgage	Canadian Western Bank  2300, 10303 Jasper Ave Edmonton, Alberta T5J 3X6

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	131 119 100	May 23, 2013	Caveat re: Assignment of Rents and Leases	Canadian Western Bank  200, 606-4th Street SW Calgary Alberta T2P 1T1
	201 015 401	Jan 29, 2020	Caveat re: Lease	Gary E. Bilyk Professional Corporation 850, 736 8 Avenue SW Calgary, Alberta T2P 1H4
	201 026 818	February 6, 2020	Caveat re: Agreement Charging Land	10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta, T5J 0N5

**Place 9-6 - 940 - 6 Avenue SW, Calgary, AB**

PLAN "A1", BLOCK 26, LOTS 35, 36, 37 AND THOSE PORTIONS OF LOTS 38 AND 39 WHICH LIE TO THE NORTH OF THE SOUTH 7 FEET OF THE SAID LOTS 38 AND 39 AND THAT PORTION OF LOT 40 WHICH LIES TO THE EAST OF THE WEST 5 FEET AND TO THE NORTH OF THE SOUTH 7 FEET OF THE SAID LOT 40; EXCEPTING THEREOUT: AS TO SURFACE ONLY THOSE PORTIONS OF LOTS 35, 36, 37 AND 40 FOR STREET WIDENING ON PLAN 8210505

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
Place 9-6 - 940 - 6 Avenue SW, Calgary, AB	821 065 823	April 16, 1982	Caveat	The City of Calgary "Portion"
	081 032 324	January 23, 2008	Caveat re: Assignment of Interest	The City Of Calgary.  Law Dept. 12th Flr, Municipal Bldg. 800 Macleod Tr SE Calgary, Alberta T2G 2M3
	101 110 186	April 19, 2010	Caveat re: Lease Interest	Seisware International Inc.  C/O 900, Place 9-6 940-6th Avenue SW Calgary, Alberta T2P 3T1
	101 371 628	December 23, 2010	Caveat re: Lease Interest	Triumph EPCM Ltd.  Suite 1000, Place 9-6 940-6th Ave SW Calgary, Alberta T2P 3T1
	121 210 105	August 16, 2012	Mortgage	CIBC Mortgages Inc.  P.O. Box 115, Commerce Court Postal Station

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				Toronto, Ontario M5l 1E5
	121 210 106	August 16, 2012	Caveat Re : Assignment Of Rents And Leases	CIBC Mortgages Inc. P.O. Box 115, Commerce Court Postal Station Toronto, Ontario M5l 1E5
	131 038 602	February 13, 2013	Caveat re: Lease Interest	Sinclair Knight Merz (Canada) Inc.  Suite 530, Place 9-6 940 6 Ave SW Calgary, Alberta T2P 3T1
	131 135 666	June 11, 2013	Caveat re: Lease Interest	Triumph EPCM Ltd.  Suite 1000, Place 9-6 940-6 Ave SW Calgary, Alberta T2P 3T1
	141 275 941	October 10, 2014	Caveat re: Lease Interest	Petroamerica Oil Corp.  Suite 200, 903-8th Ave SW Calgary, Alberta T2P 0P7
	151 244 178	September 22, 2015	Caveat re: Lease Interest	Triumph EPCM Ltd. Suite 1000, Place 9-6 940-6th Ave SW Calgary, Alberta T2P 3T1
	181 042 062	February 21, 2018	Amending Agreement	CIBC Mortgages Inc.

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	181 190 105	September 6, 2018	Caveat Re: Lease Interest	Attainable Homes Calgary Corporation.  610, 940-6th Ave SW Calgary, Alberta T2P 3T1
	201 026 782	February 6, 2020	Caveat re: Agreement Charging Land	10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta, T5J 0N5
	201 030 912	February 12, 2020	Caveat re: Lease Interest	680750 Alberta Inc. c/o Admiral Law 301, 522-11 Ave SW Calgary Alberta T2R 0C8

**Stella Place – 12847 - 50th Street, Edmonton, AB**

DESCRIPTIVE PLAN 1522188, BLOCK 1, LOT 15, EXCEPTING THEREOUT ALL MINES AND MINERALS, AREA: 0.747 HECTARES (1.85 ACRES) MORE OR LESS

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
Stella Place – 12847 - 50th Street, Edmonton, AB	862 115 131	June 4, 1986	Utility Right of Way	The City of Edmonton
	012 317 800	October 4, 2001	Restrictive Covenant	None
	112 413 011	December 21, 2011	Restrictive Covenant	None
	172 013 370	January 1, 2017	Caveat re: Rental Use Designation	Her Majesty The Queen In Right of Alberta  C/O New Home Buyer Protection Office 16 Floor, Commerce Place 10155-102 Street NW Edmonton, Alberta T5J 4L4
	182 304 104	November 3, 2018	Mortgage	Canada ICI Capital Corporation  3540 Manulife Place 10180 101 Street Edmonton, Alberta T5J 3S4

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
	182 304 105	November 30, 2018	Caveat re: Assignment of Rents and Leases	Canada ICI Capital Corporation  C/O Brownlee 2200, 10155 102 St Edmonton, Alberta T5J 4G8
	192 107 216	May 15, 2019	Caveat re: Amending Agreement	Canada ICI Capital Corporation  C/O Brownlee LLP 2200, 10155-102 Street Edmonton Alberta T5J 4G8
	202 029 860	February 6, 2020	Caveat re: Agreement Charging Land	10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta, T5J 0N5



**Sundance 1000 - 15 Sunpark Plaza SE, Calgary, AB**

CONDOMINIUM PLAN 0713860, UNIT 1 AND 2506 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY; EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Sundance 1000 - 15 Sunpark Plaza SE, Calgary, AB	991 221 933	August 4, 1999	Utility Right of Way	The City of Calgary
	991 221 935	August 4, 1999	Caveat re: Restrictive Covenant	None
	991 221 944	August 4, 1999	Restrictive Covenant	None
	991 332 707	November 15, 1999	Encumbrance	Sundance Place Business Park Owners Association Ltd.  55 Sunpark Plaza SE Calgary, Alberta T2X 2R4
	071 392 498	August 7, 2007	Utility Right of Way	The City of Calgary
	071 392 499	August 7, 2007	Easement	None

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	141 292 309	October 28, 2014	Mortgage	Sun Life Assurance Company Of Canada.  227 King Street South P.O. Box 1601, Stn. Waterloo Waterloo, Ontario N2J 4C5
	141 292 310	October 28, 2014	Caveat re: Assignment of Rents and Leases	Sun Life Assurance Company Of Canada.  227 King Street South P.O. Box 1601, Stn. Waterloo Waterloo, Ontario N2J 4C5
	141 292 311	October 28, 2014	Caveat re: Lease Interest	Sun Life Assurance Company Of Canada.  227 King Street South P.O. Box 1601, Stn. Waterloo Waterloo, Ontario N2J 4C5
	141 303 997	November 8, 2014	Caveat re: Agreement Charging Land, etc.	Sun Life Assurance Company Of Canada  227 King St South P.O. Box 1601, Stn. Waterloo Waterloo, Ontario N2J4C5
	201 026 886	February 6, 2020	Caveat re: Agreement Charging Land	10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta, T5J 0N5

**Sundance 2000 - 15 Sunpark Plaza SE, Calgary, AB**

CONDOMINIUM PLAN 0713860, UNIT 2 AND 1989 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY; EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Sundance 2000 - 15 Sunpark Plaza SE, Calgary, AB	991 221 935	August 4, 1999	Caveat re: Restrictive Covenant	None
	991 221 944	August 4, 1999	Restrictive Covenant	None
	991 332 707	November 15, 1999	Encumbrance	Sundance Place Business Park Owners Association Ltd.  55 Sunpark Plaza Se Calgary, Alberta T2X 2R4
	031 047 112	February 10, 2003	Caveat re: Agreement Charging Land	Fluor Canada Ltd. Attn: General Manager, Finance & Administration  55 Sunpark Plaza Se Calgary, Alberta T2X 3R4
	031 047 117	February 10, 2003	Caveat re: Agreement Charging Land	Fluor Canada Ltd.  55 Sunpark Plaza Se Calgary, Alberta T2X 3R4

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	071 392 498	August 7, 2007	Utility Right of Way	The City of Calgary
	071 392 499	August 7, 2007	Easement	None
	071 392 500	August 7, 2007	Caveat re: Restrictive Covenant	None
	071 392 501	August 7, 2007	Caveat re: Restrictive Covenant	None
	071 392 502	August 7, 2007	Caveat re: Restrictive Covenant	None
	111 267 512	October 18, 2011	Utility Right of Way	Enmax Power Corporation
	121 006 202	January 9, 2012	Utility Right of Way	ATCO Gas and Pipelines Ltd.
	141 303 997	November 8, 2014	Caveat re: Agreement Charging Land, etc.	Sun Life Assurance Company Of Canada.  227 King St South

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
				P.O. Box 1601, Stn. Waterloo Waterloo, Ontario N2J 4C5
	201 026 886	February 6, 2020	Caveat re: Agreement Charging Land	10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta, T5J 0N5

**Sundance 3000 - 15 Sunpark Plaza SE, Calgary, AB**

CONDOMINIUM PLAN 0713860, UNIT 3 AND 1514 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY; EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Sundance 3000 - 15 Sunpark Plaza SE, Calgary, AB	991 221 935	August 4, 1999	Caveat re: Restrictive Covenant	None
	991 221 944	August 4, 1999	Restrictive Covenant	None
	991 332 707	November 15, 1999	Encumbrance	Sundance Place Business Park Owners Association Ltd.  55 Sunpark Plaza Se Calgary, Alberta T2X 2R4
	071 392 498	August 7, 2007	Utility Right of Way	The City of Calgary
	071 392 499	August 7, 2007	Easement	None
	071 392 500	August 7, 2007	Caveat re: Restrictive Covenant	None

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	071 392 501	August 7, 2007	Caveat re: Restrictive Covenant	None
	071 392 502	August 7, 2007	Caveat re: Restrictive Covenant	None
	111 267 512	October 18, 2011	Utility Right of Way	Enmax Power Corporation
	121 006 207	January 9, 2012	Utility Right of Way	ATCO Gas and Pipelines Ltd.
	121 007 826	January 10, 2012	Caveat re: Lease Interest	Opa! Souvlaki Management Group Inc.  700, 7015 Macleod Trail SW Calgary, Alberta T2H 2K6
	131 035 441	February 8, 2013	Caveat re: Lease Interest	Original Joe's Management Group Inc.  200, 6001 1A Street SW Calgary, Alberta T2H 0G5
	141 303 997	November 8, 2014	Caveat re: Agreement Charging Land, etc.	Sun Life Assurance Company Of Canada.  227 King St South P.O. Box 1601, Stn. Waterloo Waterloo, Ontario N2J4C5

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	181 258 749	November 29, 2018	Mortgage	Canada ICI Capital Corporation  3540 Manulife Place 10180 101 Street Edmonton, Alberta T5J 3S4
	181 258 750	November 29, 2018	Caveat re: Assignment of Rents and Leases	Canada ICI Capital Corporation  C/O Messrs. Brownlee LLP #2200, 10155 - 102 Street Edmonton, Alberta T5J 4G8
	201 026 886	February 6, 2020	Caveat re: Agreement Charging Land	10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta, T5J 0N5



**Sundance 4000 - 15 Sunpark Plaza SE, Calgary, AB**

CONDOMINIUM PLAN 0713860, UNIT 4 AND 1740 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY; EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Sundance 4000 - 15 Sunpark Plaza SE, Calgary, AB	991 221 935	August 4, 1999	Caveat re: Restrictive Covenant	None
	991 221 944	August 4, 1999	Restrictive Covenant	None
	991 332 707	November 15, 1999	Encumbrance	Sundance Place Business Park Owners Association Ltd.  55 Sunpark Plaza Se Calgary Alberta T2X2R4
	021 125 047	April 15, 2002	Easement	None
	071 392 498	August 7, 2007	Utility Right of Way	The City of Calgary
	071 392 499	August 7, 2007	Easement	None

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	071 392 500	August 7, 2007	Caveat re: Restrictive Covenant	None
	071 392 501	August 7, 2007	Caveat re: Restrictive Covenant	None
	071 392 502	August 7, 2007	Caveat re: Restrictive Covenant	None
	111 267 512	November 18, 2011	Utility Right of Way	Enmax Power Corporation
	121 006 202	January 9, 2012	Utility Right of Way	ATCO Gas and Pipelines Ltd.
	121 007 826	January 10, 2012	Caveat re: Lease Interest	Opa! Souvlaki Management Group Inc.  700, 7015 Macleod Trail SW Calgary, Alberta T2H 2K6
	131 035 727	February 8, 2013	Caveat re: Lease Interest	Original Joe's Management Group Inc.  200, 6001 1A Street SW Calgary, Alberta T2H 0G5

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	141 303 997	November 8, 2014	Caveat re: Agreement Charging Land, etc.	Sun Life Assurance Company Of Canada  227 King St South P.O. Box 1601, Stn. Waterloo Waterloo, Ontario N2J 4C5
	181 258 749	November 29, 2018	Mortgage	Canada ICI Capital Corporation  3540 Manulife Place 10180 101 Street Edmonton, Alberta T5J 3S4
	181 258 750	November 29, 2018	Caveat re: Assignment of Rents and Leases	Canada ICI Capital Corporation  C/O Messrs. Brownlee LLP #2200, 10155 - 102 Street Edmonton, Alberta T5J 4G8
	201 026 886	February 6, 2020	Caveat re: Agreement Charging Land	10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta, T5J 0N5

**Sundance 5000 - 15 Sunpark Plaza SE, Calgary, AB**

CONDOMINIUM PLAN 0713860, UNIT 5 AND 908 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY; EXCEPTING THEREOUT ALL MINES AND MINERALS

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
Sundance 5000 - 15 Sunpark Plaza SE, Calgary, AB	991 221 935	August 4, 1999	Caveat re: Restrictive Covenant	None
	991 221 944	August 4, 1999	Restrictive Covenant	None
	991 332 707	November 15, 1999	Encumbrance	Sundance Place Business Park Owners Association Ltd.  55 Sunpark Plaza Se Calgary, Alberta T2X 2R4
	031 047 132	February 10, 2003	Caveat re: Agreement Charging Land	Fluor Canada Ltd.  55 Sunpark Plaza Se Calgary, Alberta T2X 3R4
	071 392 499	August 8, 2007	Easement	None
	121 007 826	January 1, 2012	Caveat re: Lease Interest	Opa! Souvlaki Management Group Inc.  700, 7015 Macleod Trail SW Calgary, Alberta T2H 2K6

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	131 035 723	February 8, 2013	Caveat re: Lease Interest	Original Joe's Management Group Inc.  200, 6001 1A Street SW Calgary, Alberta T2H 0G5
	141 303 997	November 8, 2014	Caveat re: Agreement Charging Land, etc.	Sun Life Assurance Company Of Canada  227 King St South P.O. Box 1601, Stn. Waterloo Waterloo, Ontario N2J 4C5
	141 346 823	December 19, 2014	Caveat re: Easement	None
	201 026 886	February 6, 2020	Caveat re: Agreement Charging Land	10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta, T5J 0N5

**Sundance 6000 - 15 Sunpark Plaza SE, Calgary, AB**

CONDOMINIUM PLAN 0713860, UNIT 6 AND 1343 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY; EXCEPTING THEREOUT ALL MINES AND MINERALS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Sundance 6000 - 15 Sunpark Plaza SE, Calgary, AB	991 221 933	August 4, 1999	Utility Right of Way	The City of Calgary
	991 221 935	August 4, 1999	Caveat re: Restrictive Covenant	None
	991 221 944	August 4, 1999	Restrictive Covenant	None
	991 332 707	November 15, 1999	Encumbrance	Sundance Place Business Park Owners Association Ltd.  55 Sunpark Plaza Se Calgary, Alberta T2X 2R4
	071 392 499	August 7, 2007	Easement	None
	101 348 851	November 30, 2010	Mortgage	Citizens Bank Of Canada  710, 815 West Hastings Street Vancouver, British Columbia V6C 1B4

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	101 348 852	November 30, 2010	Caveat re: Assignment of Rents and Leases	Citizens Bank Of Canada  710, 815 West Hastings Street Vancouver, British Columbia V6C 1B4
	111 185 676	July 22, 2011	Caveat re: Amending Agreement	Citizens Bank Of Canada  710, 815 West Hastings Street Vancouver, British Columbia V6C 1B4
	111 317 246	December 6, 2011	Utility Right of Way	Enmax Power Corporation
	141 303 997	November 8, 2014	Caveat re: Agreement Charging Land, etc.	Sun Life Assurance Company Of Canada  227 King St South P.O. Box 1601, Stn. Waterloo Waterloo, Ontario N2J 4C5
	141 346 823	December 19, 2014	Caveat re: Easement	None
	201 026 886	February 6, 2020	Caveat re: Agreement Charging Land	10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta, T5J 0N5

**Sundance Place - 23 Sunpark Drive SE, Calgary, AB**

PLAN 9912494, BLOCK 1, LOT 11; EXCEPTING THEREOUT ALL MINES AND MINERALS

<b>Property</b>	<b>Registration Number</b>	<b>Date of Registration</b>	<b>Registration Type (ex: Easement)</b>	<b>Registration Holder &amp; Address for Notice from Title</b>
Sundance Place - 23 Sunpark Drive SE, Calgary, AB	821 044 980	March 15, 1982	Utility Right of Way	The City of Calgary
	991 221 933	August 4, 1999	Utility Right of Way	The City of Calgary
	991 221 935	August 4, 1999	Caveat re: Restrictive Covenant	None
	991 221 938	August 4, 1999	Caveat re: Restrictive Covenant	None
	991 221 944	August 4, 1999	Restrictive Covenant	None
	991 332 707	November 15, 1999	Encumbrance	Sundance Place Business Park Owners Association Ltd.  55 Sunpark Plaza SE Calgary, Alberta T2X 2R4
	021 125 047	April 15, 2002	Easement	None



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	021 349 544	October 4, 2002	Caveat re: Lease	Cattlebaron Investments Ltd.  C/O Wilson Laycraft Att: Leonard Zenith #1601, 333 - 11 Avenue SW Calgary, Alberta T2R 1L9
	031 225 226	July 5, 2003	Caveat re: Lease	Suncor Energy Inc.  C/O Land Department Po Box 2844 150-6 Ave Calgary, Alberta T2P 3E3
	041 171 232	May 13, 2004	Caveat re: Lease	Suncor Energy Inc.  C/O Land Dept Po Box 2844, 150 - 6 Avenue SW Calgary, Alberta T2P 3E3
	061 296 506	July 24, 2006	Caveat re: Lease	Braeside Properties Ltd.  400, 10201 Southport Road SW Calgary, Alberta T2W 4X9
	061 296 507	July 24, 2006	Caveat re: Lease	Braeside Properties Ltd.  400, 10201 Southport Road SW Calgary, Alberta T2W 4X9
	061 296 508	July 24, 2006	Caveat re: Lease	Braeside Properties Ltd.  400, 10201 Southport Road SW Calgary, Alberta T2W 4X9

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	071 040 326	January 1, 2007	Caveat re: Lease	Fluor Canada Ltd.  Suite 1000, Sundance Place 19 Sunpark Drive Se Calgary, Alberta T2H 0K2
	091 263 435	September 4, 2009	Caveat re: Lease Interest	Rogers Communications Inc.  One Mount Pleasant Rd, 2nd Flr Toronto, Ontario M4Y 2Y5
	171 071 745	April 4, 2017	Caveat re: Lease Interest	Pacekids Society For Children With Special Needs.  C/O Burnet, Duckworth & Palmer Suite 2400, 525-8 Ave SW Calgary, Alberta T2P 1G1
	171 215 973	September 27, 2017	Caveat re: Lease Interest	My Vision Calgary Ltd C/O Small Business Legal Centre 539-23 Ave NW Calgary, Alberta T2M1S7
	191 140 957	July 11, 2019	Caveat re: Lease Interest	Crystals Medical Clinic Ltd.  C/O Mcleod Law LLLP 3rd Flr, 14505 Bannister Rd Se Calgary, Alberta T2X 3J3
	201 026 886	February 6, 2020	Caveat re: Agreement Charging Land	10460010 Canada Inc. 10 Flr, 10020 – 100 <sup>th</sup> Street Edmonton, Alberta, T5J 0N5

**Claridge - 3149-151 Avenue, Edmonton, AB**

PLAN 0126194, BLOCK 101, LOT 106A, EXCEPTING THEREOUT ALL MINES AND MINERALS, AREA: 0.805 HECTARES (1.99 ACRES) MORE OR LESS

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Claridge - 3149-151 Avenue, Edmonton, AB	812 293 841	December 11, 1981	Utility Right Of Way	The City Of Edmonton. As To Portion Or Plan: 8123073
	072 107 260	February 23, 2007	Caveat re: Lease	Coinamatic Canada Inc.  C/O 301 Matheson Blvd West Mississauga, Ontario L5R 3G3
	092 095 403	March 30, 2009	Utility Right of Way	EPCOR Distribution & Transmission Inc.

**Duncan - 248, 250, 252, 350, 372 and 380 Trunk Road, 291 Cowichan Way and 131 and 141 Trans-Canada Highway, Duncan, BC**

Parcel 1:

PIN 902001707 – Lot 251, CLSR 59018

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Duncan - 248, 250, 252, 350, 372 and 380 Trunk Road, 291 Cowichan Way and 131 and 141 Trans-Canada Highway, Duncan, BC	17515	March 16, 1970	Surrender	
	X23446	April 11, 1974  <b>Expired: November 5, 1973</b>	Sub-Lease	
	X20802	August 1, 1974  <b>Vested by: #6089551</b>	Lease	
	X23440	April 11, 1974  <b>Expired: January 31, 1994</b>	Agreement	
	X23447	1974/04/11  <b>Expired; May 6, 1974</b>	Caveat	
	X24593	July 16, 1974  <b>Expired: April 30, 1994</b>	Sub-Lease	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	37758	December 20, 1974 <b>Expired: April 30, 1984</b>	Sub-Lease	
	X24587	July 15, 1974	Relinquishment	
	37759	December 20, 1974 <b>Expired: December 31, 1984</b>	Sub-Lease	
	X24832	August 16, 1974 <b>Expired: March 31, 2004</b>	Sub-Lease	
	X24720	1974/08/07 <b>Expired: February 29, 1993</b>	Mortgage	
	X24721	1974/08/07	Assignment	
	X24732	August 8, 1993	Assignment	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	X24733	August 8, 1974	Caveat	
	X25137	October 8, 1974	Addendum	
	43943	November 21, 1975  <b>Expired: February 9, 1993</b>	Mortgage	
	50756	January 31, 1977  <b>Expired: May 31, 1980</b>	Sub-Lease	
	98387	October 5, 1984	Addendum	
	100201	February 7, 1985  <b>Expired: February 19, 1993</b>	Addendum	
	133732	April 30, 1991  <b>Expired: March 31, 2004</b>	Addendum	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	138305	March 24, 1992  <b>Expired: February 26, 2006</b>	Debenture	
	138306	March 24, 1992  <b>Expired: February 26, 2006</b>	Assignment	
	211509	February 19, 1993  <b>Expired: January 18, 2006</b>	Notice	
	138304	March 24, 1992	Addendum	
	138307	March 24, 1992  <b>Expired: January 31, 1994</b>	Assignment	
	211512	February 19, 1993	Discharge	
	222710	June 28, 1994  <b>Expires: March 31, 2004</b>	Addendum	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	304966	December 19, 2002	Cancellation	
	334892	February 6, 2006	Discharge	
	337124	May 9, 2006	Modification of Lease	
	355813	April 28, 2008	Letter	
	356186	May 14, 2008	Modification of Lease	
	356110	May 8, 2008	Assignment	
	356340	May 23, 2008 <b>Expired: October 21, 2021</b>	Mortgage	
	356595	June 6, 2008	Mortgage	



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
		<b>Expired September 21, 2009</b>		
	6115917	August 27 2019	Sub-Lease	
	362450	March 23, 2009	Waiver	
	362448	March 23, 2009	Easement	
	362449	March 23, 2009	Easement	
	365692	July 30, 2009	Sub-Lease	
	365350	July 20, 2009	Agreement	
	363812	May 20, 2009	Easement	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	6115912	2019/08/27	Sub-Lease	
	364297	2009/06/03	Modification	
	366369	2009/08/27	Agreement	
	366849	2009/09/21	Discharge	
	367917	2009/11/16	Modification	
	6055976	2011/05/05	Mortgage	
	6115923	2019/08/27	Sub-Lease	
	6115920	2019/08/27	Sub-Lease	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	6055977	2011/05/05	Mortgage	
	6055934	2011/05/06 <b>Expired by 608955</b>	Agreement	
	6058181	2011/10/21	Discharge	
	6059106	2011/09/13	Sub-Lease	
	6063871	2012/03/30 <b>Expired: August 10, 2012</b>	Modification	
	6063853	2012/03/30 <b>Discharged by: 606638</b>	Bank Assignment	
	6065357	2012/06/26	Mortgage	
	6115684	2019/08/19	Sub-Lease	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	6066388	2012/08/10	Discharge	
	6072532	2013/06/03	Sub-Lease	
	6072680	2013/06/07 <b>Expired by 6089551</b>	Assignment	
	6073024	2013/06/28 <b>Expired by July 23, 2014</b>	Certificate of Lis Pendens	
	6089551	2015/11/20	Court Order	
	6085782	2015/05/28	Consent	
	6090123	2015/12/30	Mortgage	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	6115579	2019/08/27	Sub-Lease	
	6102277	2017/09/20	Mortgage	
	6103852	2017/12/04	Amendment	
	6111684	2019/04/15	Assignment	
	6115690	August 19, 2019	Modification	
	6111687	January 24, 2019	Mortgage	
	6111143	2018/12/17	Consent	
	6111144	2018/12/17	Consent	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	6112679	2019/03/26	Discharge	

Parcel 2:  
PIN 902005387 – LOT 252, CLSR 59018

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Duncan - 248, 250, 252, 350, 372 and 380 Trunk Road, 291 Cowichan Way and 131 and 141 Trans-Canada Highway, Duncan, BC	218955	1994/02/17	Lease	
	219648	1994/03/22 Expired: 2005/02/28	Sub-Lease	
	301107	2002/07/29 Expired: 2005/10/31	Sub-Lease	
	301109	2002/07/29	Amendment	
	356111	2008/05/08	Assignment	
	356340	2008/05/23	Mortgage	
	356595	2008/06/06	Mortgage	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	366849	2009/09/21	Discharge	
	367917	2009/11/16	Modification	
	6055976	2011/05/05	Mortgage	
	6055977	2011/05/05	Mortgage	
	6055934	2011/05/06 Expires: 2014/07/23	Agreement	
	6058181	2011/10/21	Discharge	
	6063871	2012/03/30	Modification	
	6063853	2012/03/30	Bank Assignment	



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	6062926	2012/04/10	Sub-Lease	
	6066388	2012/08/10	Discharge	
	6072680 Expired by 6089551	2013/06/07	Assignment	
	6073024 Expired by: 6089551	2013/06/28	Certificate of Lis Pendens	
	6075764 Expires: 2014/07/03	2013/11/18	Notice	
	6089551	2015/11/20	Court Order	
	6084013	2015/01/29	Release	
	6087238	2015/07/14	Letter	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	6085805	2015/06/17	Assignment	
	6090124	2015/12/30	Mortgage	
	6102277	2017/09/20	Mortgage	
	6103852	2017/12/04	Amendment	
	6111684	2019/04/15	Assignment	
	6111687	2019/01/24	Mortgage	
	6111143	2018/12/17	Consent	
	6111144	2018/12/17	Consent	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	6112678	2019/03/26	Discharge	
	6116878	2019/10/11	Letter	

Parcel 3:  
PIN 902528251 – LOT 639, CLSR 95603

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Duncan - 248, 250, 252, 350, 372 and 380 Trunk Road, 291 Cowichan Way and 131 and 141 Trans-Canada Highway, Duncan, BC	15525	December 18, 1969  <b>Expires: February 24, 2057</b>  <b>Vested off by #6089551</b>	Lease	
	15526	December 18, 1969  <b>Expired: December 31, 2028</b>	Lease	
	114458	1987/11/05  <b>Expired: July 23, 2014</b>	Assignment	
	57511	1978/04/20	Agreement	
	67018	1979/12/12	Agreement	
	67017	1979/12/12	Agreement	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	112233	1987/05/27	Addendum	
	133457	1991/04/11	Debenture	
	135589	1991/09/20	Addendum	
	227869	1994/11/25 <b>Expired: 2013/12/31</b>	Sub-Lease	
	322128	2004/11/01	Assignment	
	309676	2003/07/03	Agreement	
	316478	2004/03/18	Discharge	
	330349	2005/08/19	Agreement	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	345560	2007/02/08	BCR	
	358093	2008/08/29	Assignment	
	6115726	2019/08/21	Sub-Lease	
	359684	2008/11/10	Modification	
	359827	2008/11/18	Modification	
	360084	2008/12/01	Modification of Lease	
	362288	2009/03/13	Modification	
	362448	2009/03/23	Easement	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	362449	2009/03/23	Easement	
	364253	2009/06/01	Agreement	
	364254	2009/06/01 <b>Expired: July 23, 2014</b>	Mortgage	
	364255	2009/06/01	Agreement	
	364256	2009/06/01 <b>Expired by 6089551/July 23, 2014</b>	Mortgage	
	364257	2009/06/01 <b>Expired: July 23, 2014</b>	Assignment of Rents	
	364289	2009/06/03 Expired: July 23, 2014	Assignment of Rents	
	365345	2009/07/20	Sub-Lease	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	364297	2009/06/03	Modification	
	*****	2009/12/03	Survey Plan	
	365704	2009/07/30	Sub-Lease	
	365706	2009/07/30	Sub-Lease	
	365701	2009/07/30	Sub-Lease	
	365705	2009/07/30	Sub-Lease	
	366448	2009/08/31	Agreement	
	368447	2009/12/03	Modification of Lease	



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	372256	2010/06/28	Sub-Lease	
	369038	2010/01/08	Amendment	
	369073	2010/01/11	Sub-Lease	
	6055830	2011/05/02	Sub-Lease	
	6055833	2011/05/02	Sub-Lease	
	6056346	2011/05/24	Agreement	
	6055834	2011/05/02	Sub-Lease	
	6056347	2011/05/24	Agreement	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	6055819	2011/05/02  <b>Expired: February 29, 2012</b>	Sub-Lease	
	6062261	2012/01/16	Sub-Lease	
	6059809	2011/10/13	Sub-Lease	
	6063323	2012/03/09	Cancellation	
	6063436	2012/03/13	Modification	
	6074377	2013/09/13  <b>Expired: July 23, 2014</b>	Notice	
	6075764	2013/11/18  <b>Expired: July 23, 2014</b>	Notice	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	6115727	2019/08/21	Modification	
	6089551	2015/11/20	Court Order	
	6115730	2019/08/21	Modification	
	6085285	2015/04/28	Release	
	6085826	2015/05/27	Consent	
	6089893	2015/12/11	Mortgage	
	6089894	2015/12/11	Consent	
	6101778	2017/08/28	Sub-Lease	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	6099417	2017/04/28	Modification	
	6102277	2017/09/20	Mortgage	
	6103852	2017/12/04	Amendment	
	6111684	2019/04/15	Assignment	
	6111144	2018/12/17	Consent	
	6115910	2019/08/27	Modification	

Parcel 4:  
PIN 902001924 – LOT 9-2, CLSR 52724

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Duncan - 248, 250, 252, 350, 372 and 380 Trunk Road, 291 Cowichan Way and 131 and 141 Trans-Canada Highway, Duncan, BC	27931	1972/07/19	BCR	
	17515	1970/03/16	Surrender	
	9695-328	1971/12/10 <b>Expired: 1990/08/01</b>	Lease	
	27936	1972/07/19	Admin Memo	
	X13806	1972/12/06 <b>Discharged by 56541</b>	Mortgage	
	X24938	1974/09/03 <b>Expired: 1992/05/31</b>	Sub-Lease	
	X15236	1973/04/13	Agreement	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	X20472	1973/12/20	Addendum	
	X20802	1974/01/08	Lease	
	X21222	1974/01/16	Mortgage	
		<b>Discharged by 41945</b>		
	X24585	1974/07/15	Assignment	
	41946	1975/08/06	Mortgage	
	41945	1975/08/06	Discharge	
	X25137	1974/10/08	Addendum	
	65125	1977/06/26	Addendum	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	*****	no date	Survey Plan	
	56437	1978/01/19 <b>Discharged by 211512 &amp; 138303</b>	Agreement	
	56438	1978/01/19 <b>Discharged by 138303</b>	Mortgage	
	56541	1978/02/06	Discharge	
	98387	1984/10/05	Addendum	
	100202	1985/02/07 <b>Discharged by 211512</b>	Agreement	
	138200	1992/03/12	Lease	
	138305	1992/03/24 <b>Discharged by 334892</b>	Debenture	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	138306	1992/03/24  <b>Expired: February 10, 1992</b>	Assignment	
	211509	1993/02/19  <b>Expired: 2006/01/18</b>	Notice	
	138303	1992/03/24	Discharge	
	138307	1992/03/24	Assignment	
	211512	1993/02/19	Discharge	
	282969	2000/08/22	Letter	
	329677	2005/07/20	Deed	
	331514	2005/10/06	Letter	



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	6115692	2019/08/19	Sub-Lease	
	334892	2006/02/06	Discharge	
	356112	2008/05/08	Assignment	
	356186	2008/05/14	Modification of Lease	
	356595	2008/06/06	Mortgage	
	362450	2009/03/23	Waiver	
	362448	2009/03/23	Easement	
	6115709	2019/08/20	Sub-Lease	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	365350	2009/07/20	Agreement	
	363812	2009/05/20	Easement	
	366369	2009/08/27	Agreement	
	366631	2009/09/09	Modification of Lease	
	366849	2009/09/21	Discharge	
	367917	2009/11/16	Modification	
		<b>Expired: 2011/04/08</b>		
	6055976	2011/05/05	Mortgage	
	375510	2010/11/12	Letter	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	6055977	2011/05/05 <b>Expired: 2014/07/23</b>	Mortgage	
	6055934	2011/05/06	Agreement	
	6063871	2012/03/30	Modification	
	6063853	2012/03/30	Bank Assignment	
	6066388	2012/08/10	Discharge	
	6115689	2019/08/19	Sub-Lease	
	6072680  <b>Expired by 6089551</b>	2013/06/07	Assignment	
	6073024	2013/06/28	Certificate of Lis Pendens	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	<b>Expired by July 23, 2014</b>			
	6115712	2019/08/20	Sub-Lease	
	6089551	2015/11/20	Court Order	
	6085817	2015/05/27	Assignment	
	6089893	2015/12/11	Mortgage	
	6089895	2015/12/11	Consent	
	6090444	2016/01/19	Letter	
	6115694	2019/08/20	Sub-Lease	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	6115693	2019/08/19	Sub-Lease	
	6102277	2017/09/20	Mortgage	
	6115695	2019/08/19	Sub-Lease	
	6103852	2017/12/04	Amendment	
	6111684	2019/04/15	Assignment	
	6111144	2018/12/17	Consent	

Parcel 5:  
PIN 902001711 – LOT 9-1, CLSR 52724

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Duncan - 248, 250, 252, 350, 372 and 380 Trunk Road, 291 Cowichan Way and 131 and 141 Trans-Canada Highway, Duncan, BC	27930	1972/07/19	BCR	
	27941	1972/07/19	Admin Transfer	
	14914	1969/11/06 <b>Expired 1984/10/31</b>	Lease	
	28059	1972/08/02	OCPC	
	17515	1970/03/16	Surrender	
	17515	1970/03/16	Surrender	
	1660	1968/05/16 <b>Expired: 1969/10/31</b>	Lease	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	14773	1969/11/05	Addendum	
	17059	1970/02/13 <b>Expired: 1972/05/25</b>	Lease	
	X11459	1972/05/30	Assignment	
	25031	1971/09/14 <b>Expired: 1973/12/07</b>	Lease	
	9695-328	1971/12/10 <b>Expired: 1990/08/01</b>	Lease	
	X13652	1972/11/22	Relinquishment	
	X13806	1972/12/06 <b>Discharged by 56541</b>	Mortgage	
	X24938	1974/09/03 <b>Expired: 1992/05/31</b>	Sub-Lease	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	X20473	1973/12/20	Relinquishment	
	X20802	1974/01/08	Lease	
	X21222	1974/01/16	Mortgage	
		<b>Discharged by 41945</b>		
	X24585	1974/07/15	Assignment	
	41946	1975/08/06	Mortgage	
	<b>Discharged by 211512</b>			
	41945	1975/08/06	Discharge	
	X25137	1974/10/08	Addendum	
	65125	1977/09/26	Addendum	



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	*****	Instrument Date 1975/04/11	Survey Plan	
	48115	1976/07/21	Addendum	
	*****	-	Survey Plan	
	56437	1978/01/19  <b>Discharged by 211512 and 138303</b>	Agreement	
	56438	1978/01/19  <b>Discharged by 138303</b>	Mortgage	
	56541	1978/02/06	Discharge	
	70415	1980/08/19	Addendum	
	98387	1984/10/05	Addendum	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	100202	1985/02/07  <b>Discharged by 211512</b>	Agreement	
	138200	1992/03/12  <b>Vesting Order 689551</b>	Lease	
	138305	1992/03/24  <b>Discharged by 334892</b>	Debenture	
	138306	1992/03/24  <b>Expired: February 10, 1992</b>	Assignment	
	211509	1993/02/19  <b>Expired: 2006/01/18</b>	Notice	
	138303	1992/03/24	Discharge	
	138307	1992/03/24	Assignment	
	211512	1993/02/19	Discharge	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	282969	2000/02/22	Letter	
	331514	2005/10/06	Letter	
	6115692	2019/08/19	Sub-Lease	
	337892	2006/02/06	Discharge	
	356112	2008/05/08	Assignment	
	356186	2008/05/14	Modification Lease	
	356595	2008/06/06	Mortgage	
	362450	2009/03/23	Waiver	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	362448	2009/03/23	Easement	
	6115709	2019/08/20	Sub-Lease	
	365350	2009/07/20	Agreement	
	363812	2009/05/20	Easement	
	366369	2009/08/27	Agreement	
	366631	2009/09/09	Modification of Lease	
	366849	2009/09/21	Discharge	
	367917	2009/1 <b>Expired: 2011/04/08</b>	Modification	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	6055976	2011/05/05	Mortgage	
	375510	2010/11/12	Letter	
	6055977	2011/05/05 <b>Expired by 608551</b>	Mortgage	
	6055934	2011/05/06	Agreement	
	6063871	2012/03/30	Modification	
	6063853	2012/03/30	Bank Assignment	
	6066388	2012/08/10	Discharge	
	6115689	2019/08/19	Sub-Lease	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	6072680	2013/06/07	Assignment  <b>Expired by 6089551</b>	
	6073024	2013/06/28	Certificate of Lis Pendens  <b>Expired by July 23, 2014</b>	
	611712	2019/08/20	Sub-Lease	
	6089551	2015/11/20	Court Order	
	6085817	2015/05/27	Assignment	
	6089893	2015/12/11	Mortgage	
	6089895	2015/12/11	Consent	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	6090444	2016/01/19	Letter	
	6115694	2019/08/20	Sub-Lease	
	6115693	2019/08/19	Sub-Lease	
	6102277	2017/09/20	Mortgage	
	6115695	2019/08/19	Sub-Lease	
	6103852	2017/12/04	Amendment	
	6111684	2019/04/15	Assignment	
	6111144	2018/12/17	Consent	

Parcel 6:

PIN 902001729, PARCEL B, LOT 10, CLSR 5124

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
Duncan - 248, 250, 252, 350, 372 and 380 Trunk Road, 291 Cowichan Way and 131 and 141 Trans-Canada Highway, Duncan, BC	534	1968/03/12  <b>Expired: 1999/08/31</b>	Assignment	
	535	1968/03/12  <b>Expired: 1999/08/31</b>	Lease	
	532	1968/03/12	Notice	
	531	1968/03/12	Assignment	
	17515	1970/03/16	Surrender	
	9741-330	1971/12/14  <b>Discharged by 48743</b>	Assignment	
	9810-332	1971/12/20  <b>Discharged by 56541</b>	Mortgage	



Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	X13806	1972/12/06 <b>Expired 1992/05/31</b>	Mortgage	
	X24938	1974/09/03 Expired 1994/01/31	Sub-Lease	
	X23446	1974/04/11 <b>Expired 1994/01/31</b>	Sub-Lease	
	X24586	1974/07/15	Assignment	
	X23447	1974/04/11 <b>Expired 1974/05/06</b>	Caveat	
	X24587	1974/07/15	Relinquishment	
	41946	1975/08/06 <b>Discharged by 211512</b>	Mortgage	
	65124	1979/09/26	Addendum	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	48743	1976/08/26	Discharge	
	56437	1978/01/19 <b>Discharged by 211512 &amp; 138303</b>	Agreement	
	56438	1978/01/19 <b>Discharged by 128303</b>	Mortgage	
	56541	1978/02/06	Discharge	
	100202	1985/02/07 <b>Discharged by 211512</b>	Addendum	
	138200	1992/03/12 <b>Vesting Order 6089551</b>	Lease	
	138305	1992/03/24	Debenture	
	138306	1992/03/24 <b>Discharged 334892</b>	Assignment	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	211509	1993/02/19	Notice	
		<b>Discharged by 334892</b>		
	138303	1992/03/24	Discharge	
	138307	1992/03/24	Assignment	
	211512	1993/02/19	Discharge	
	221067	1994/04/29	Sub-Lease	
	282969	2000/08/22	Letter	
	331514	2005/10/06	Letter	
	6115692	2019/08/19	Sub-Lease	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	334892	2006/02/06	Discharge	
	356112	2008/05/08	Assignment	
	356340	2008/05/23 <b>Expired 2011/10/21</b>	Mortgage	
	356595	2008/06/06	Mortgage	
	362450	2009/03/23	Waiver	
	362448	2009/03/23	Easement	
	6115709	2019/08/20	Sub-Lease	
	365350	2009/07/20	Agreement	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	363812	2009/05/20	Easement	
	366369	2009/08/27	Agreement	
	366631	2009/09/09	Modification of Lease	
	366849	2009/09/21	Discharge	
	367917	2009/11/16 <b>Expired: 2011/04/08</b>	Modification	
	6055976	2011/05/05	Mortgage	
	375510	2010/11/12	Letter	
	6055977	2011/05/05 <b>Expired by 608551</b>	Mortgage	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	6055934	2011/05/06	Agreement	
	6058181	2011/10/21	Discharge	
	6063871	2012/03/30	Modification	
	6063853	2012/03/30	Bank Assignment	
	6066388	2012/08/10	Discharge	
	6115689	2019/08/19	Sub-Lease	
	6072680	2013/06/07 <b>Expired by 6089551</b>	Assignment	
	6073024	2013/06/28 <b>Expired by July 23, 2014</b>	Certificate of Lis Pendens	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	6115712	2019/08/20	Sub-Lease	
	6089551	2015/11/20	Court Order	
	6085817	2015/05/27	Assignment	
	6089893	2015/12/11	Mortgage	
	6089895	2015/12/11	Consent	
	6115694	2019/08/20	Sub-Lease	
	6115698	2019/08/19	Sub-Lease	
	6102277	2017/09/20	Mortgage	

Property	Registration Number	Date of Registration	Registration Type (ex: Easement)	Registration Holder & Address for Notice from Title
	6115695	2019/08/19	Sub-Lease	
	6103852	2017/12/04	Amendment	
	6111684	2019/04/15	Assignment	
	6111144	2018/12/17	Consent	



**105 Pinecrest Drive, Dartmouth, NS**

PID 00036673

<b>WBLI Portfolio:</b>				
(a) 105 Pinecrest Drive, Dartmouth, NS	Book 1855 Page 898	October 11, 1962	Restrictive Covenants	Unknown – granted by Frank M Leaman Limited
	112073847	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073912	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4

**109 Pinecrest Drive, Dartmouth, NS**

PID 00036657

<b>WBLI Portfolio:</b>				
(b) 109 Pinecrest Drive, Dartmouth, NS	Book 1858 Page 664	October 24, 1962	Restrictive Covenants	Unknown – granted by Frank M Leaman Limited
	112073847	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073912	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4

**111 Pinecrest Drive, Dartmouth NS**

PID 00036640

<b>WBLI Portfolio:</b>				
(c) 111 Pinecrest Drive, Dartmouth NS	Book 1858 Page 664	October 24, 1962	Restrictive Covenants	Unknown – granted by Frank M Leaman Limited
	112073847	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073912	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4

**117 Albro Lake Road, Dartmouth, NS**

PID 00057422

<b>WBLI Portfolio:</b>				
(d) 117 Albro Lake Road, Dartmouth, NS	Book 1860 Page 823	November 11, 1962	Restrictive Covenants	Unknown – granted by Frank M Leaman Limited
	112073870	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073946	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4

**12 Trinity Avenue, Dartmouth, NS**

PID 00090662

PID 40259905

PID 40259921

PID 40259913

<b>WBLI Portfolio:</b>				
(e) 12 Trinity Avenue, Dartmouth, NS	112073862	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073938	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	105124235	May 27, 2014	Notice (All Others)	Summit Credit Corporation 9120 Leslie Street Suite 201 Richmond Hill, ON L4B 3J9

**133 Pinecrest Drive, Dartmouth, NS**

PID 00036871

<b>WBLI Portfolio:</b>				
(f) 133 Pinecrest Drive, Dartmouth, NS	Book 1861 Page 201	November 2, 1962	Restrictive Covenants	Unknown – granted by Frank M. Leaman Limited
	112073847	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073912	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4

**85 Pinecrest Drive, Dartmouth, NS**

PID 40762486

PID 41288549

PID 00037754

<b>WBLI Portfolio:</b>				
(g) 85 Pinecrest Drive, Dartmouth, NS	Book 5301 Page 831	October 1, 1992	Easement/Right of Way	The City of Dartmouth (now Halifax Regional Municipality)
	Book 3089 Page 627	February 23, 1977	Easement/Right of Way	Nova Scotia Power Corporation, Maritime Telegraph and Telephone Company and J. Douglas Havill
	Book 3089 Page 632	February 23, 1977	Easement/Right of Way	General Utility Easement – Owner Unknown
	112073862	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073938	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4

**9 & 11 Kennedy Drive, Dartmouth, NS**

PID 00179028

<b>WBLI Portfolio:</b>				
(h) 9 & 11 Kennedy Drive, Dartmouth, NS	112073862	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073938	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4



**24 Roleika Drive, Dartmouth, NS**

PID 00170357

PID 40762619

PID 40762601

<b>WBLI Portfolio:</b>				
(i) 24 Roleika Drive, Dartmouth, NS	112073862	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073938	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4

**7 Kennedy Drive, Dartmouth, NS**

PID 41315680

<b>WBLI Portfolio:</b>				
(j) 7 Kennedy Drive, Dartmouth, NS	112073862	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073938	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4

**3 Autumn Drive, Halifax, NS**

PID 40095358

<b>WBLI Portfolio:</b>				
(k) 3 Autumn Drive, Halifax, NS	112073870	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073946	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4

**44 River Road, Halifax, NS**

PID 00334094

<b>WBLI Portfolio:</b>				
(l) 44 River Road, Halifax, NS	112073870	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073946	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4

**451 Herring Cove Road, Halifax, NS**

PID 00333302

<b>WBLI Portfolio:</b>				
(m) 451 Herring Cove Road, Halifax, NS	Book 5550 Page 608	April 18, 1994	Easement/right of way	Halifax Regional Municipality
	Book 5405 Page 220	June 9, 1993	Expropriation	Various PIDs
	112073847	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073912	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4

**498 Herring Cove Road, Halifax, NS**

PID 40095424

<b>WBLI Portfolio:</b>				
(n) 498 Herring Cove Road, Halifax, NS	112073870	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073946	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4

**5 Forbes Street, Halifax, NS**

PID 40095986

<b>WBLI Portfolio:</b>				
(o) 5 Forbes Street, Halifax, NS	112073870	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073946	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4

**536 Herring Cove Road, Halifax, NS**

PID 40095317

<b>WBLI Portfolio:</b>				
(p) 536 Herring Cove Road, Halifax, NS	112073870	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073946	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4



**540 Herring Cove Road, Halifax, NS**

PID 40095291

<b>WBLI Portfolio:</b>				
(q) 540 Herring Cove Road, Halifax, NS	112073870	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073946	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4

**538 Herring Cove Road, Halifax, NS**

PID 40095309

<b>WBLI Portfolio:</b>				
(r) 538 Herring Cove Road, Halifax, NS	112073870	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073946	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4

**6, 8, 9 & 14 Galaxy Avenue, Dartmouth, NS**

PID 40878415

PID 00227280

PID 40885824

PID 00226753

PID 40885782

(s) 6 Galaxy Avenue, Dartmouth, NS	106387617	December 22, 2014	Easement/Right of Way	Nova Scotia Power Incorporated
	112073870	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073946	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4

**6, 8, 9 & 14 Galaxy Avenue, Dartmouth, NS**

PID 40878415

PID 00227280

PID 40885824

PID 00226753

PID 40885782

<b>WBLI Portfolio:</b>				
(s) 8 Galaxy Avenue, Dartmouth, NS	106387617	December 22, 2014	Easement/Right of Way	Nova Scotia Power Incorporated
	112073896	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073961	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4

**6, 8, 9 & 14 Galaxy Avenue, Dartmouth, NS**

PID 40878415

PID 00227280

PID 40885824

PID 00226753

PID 40885782

(s) 9 Galaxy Avenue, Dartmouth, NS	106387617	December 22, 2014	Easement/Right of Way	Nova Scotia Power Incorporated
	112073896	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073961	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4

**6, 8, 9 & 14 Galaxy Avenue, Dartmouth, NS**

PID 40878415

PID 00227280

PID 40885824

PID 00226753

PID 40885782

<b>WBLI Portfolio:</b>				
(s) 14 Galaxy Avenue, Dartmouth, NS	112073896	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073961	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4

**384.5 Portland Street, Dartmouth, NS**

PID 00221721

<b>WBLI Portfolio:</b>				
(t) 384.5 Portland Street, Dartmouth, NS	Book 1477 Page 167	July 4, 1957	Easement/right of way	Halifax Regional Municipality
	112073847	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073912	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4

**39, 43 & 45 Jefferson Lane, Sydney, NS**

PID 15434103

<b>WBLI Portfolio:</b>				
(u) 39, 43 & 45 Jefferson Lane, Sydney, NS	86720097*  *the above is a form correcting the lawyer's error on migration. The actual document, which does not appear on title, is Book 1501, Page 588 recorded on March 9, 1987	April 18, 2007	Easement/right of way	PID 15077019 (registered owner: Little Leslie Fisheries Limited)
	112073730	January 25, 2018	Mortgage	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4
	112073839	January 25, 2018	Assignment of Leases and/or Rents	Canada ICI Capital Corporation Manulife Place 10180 101 Street NW Suite 3540 Edmonton, AB T5J 3S4



**67 Caledonia Road, Halifax, NS**

PID 00171991

First National Portfolio:				
(a) 67 Caledonia Road, Dartmouth, NS	None			

**532 Herring Cove Road, Halifax, NS**

PID 40095333

First National Portfolio:				
(b) 532 Herring Cove Road, Dartmouth, NS	None			

**534 Herring Cove Road, Halifax, NS**

PID 40095325

First National Portfolio:				
(c) 534 Herring Cove Road, Dartmouth, NS	None			

**65, 67, 69 & 73 Dominion Street, Glace Bay, NS**

PID 15435720

PID 15192149

PID 15192156

PID 15267214

First National Portfolio:				
(d) 65 Dominion Street, Glace Bay, NS	Book 2012 Page 637	July 23, 1997	Easement/Right of Way	PID 15192149 (Currently owned by Strategic Atlantic Ltd.)
	81910375	May 9, 2005	Easement/Right of Way	PID 15192149 (Currently owned by Strategic Atlantic Ltd.)

**65, 67, 69 & 73 Dominion Street, Glace Bay, NS**

PID 15435720

PID 15192149

PID 15192156

PID 15267214

<b>First National Portfolio:</b>				
(d) 67 Dominion Street, Glace Bay, NS	Book 2162 Page 950	August 31, 2000	Easement/Right of Way	PID 15435720 (Currently owned by Strategic Atlantic Ltd.)
	81910375	May 9, 2005	Easement/Right of Way	PID 15192149 (Currently owned by Strategic Atlantic Ltd.)

**65, 67, 69 & 73 Dominion Street, Glace Bay, NS**

PID 15435720

PID 15192149

PID 15192156

PID 15267214

First National Portfolio:				
(d) 69 & 73 Dominion Street, Glace Bay, NS	None			

**32 Primrose Street, Dartmouth, NS**

PID 00037937

First National Portfolio:				
(e) 32 Primrose Street, Dartmouth, NS	89079454	October 18, 2007	Agreement re Use of Land	Halifax Regional Municipality

**19 Primrose Street, Dartmouth, NS**

PID 00037028

First National Portfolio:				
(f) 19 Primrose Street, Dartmouth, NS	None			



**190 Oakdene Avenue, Kentville, NS**

PID 55266670

PID 55034300

PID 55341473

First National Portfolio:	
(g) 190 Oakdene Avenue, Kentville, NS	None

**40 Brule Street, Dartmouth, NS**

PID 00037721

First National Portfolio:				
(h) 40 Brule Street, Dartmouth, NS	None			

**117 Pinecrest Drive, Dartmouth, NS**

PID 00036616

First National Portfolio:				
(i) 117 Pinecrest Drive, Dartmouth, NS	Book 1860 Page 823	November 11, 1962	Restrictive Covenants	Unknown – granted by Frank M Leaman Limited

**119 Pinecrest Drive, Dartmouth, NS**

PID 00036608

First National Portfolio:				
(j) 119 Pinecrest Drive, Dartmouth, NS	Book 1995 Page 508	December 1, 1964	Restrictive Covenants	No

**113 Pinecrest Drive, Dartmouth, NS**

PID 00036632

First National Portfolio:				
(k) 113 Pinecrest Drive, Dartmouth, NS	Book 1860 Page 823	November 11, 1962	Restrictive Covenants	Unknown – granted by Frank M Leaman Limited

**175 Britain Street, Saint John, NB**

PID 55165419

First National Portfolio:				
(l) 175 Britain Street, Saint John, NB	None			

**237 Roleika Drive, Dartmouth, NS**

PID 00171918

<b>Harbour Edge Portfolio:</b>				
(a) 237 Roleika Drive, Dartmouth	Book 6948 Page 375	January 15, 2002	License	Halifax Regional Municipality
	Book 6948 Page 375	January 15, 2002	Easement/right of way	Halifax Regional Municipality

**490 Wiley Avenue, Windsor, NS**

PID 45050374

Harbour Edge Portfolio:				
(b) 490 Wiley Avenue, Windsor, NS	Book 191 Page 694	August 25, 1951	Easement/right of way	PID 4050408 (registered owner: Daniel Edward Parr) (Registration Holder should likely be the Town of Windsor, not the above PID)



**490 Wiley Avenue, Windsor, NS**

PID 45050374

Harbour Edge Portfolio:				
(b) 490 Wiley Avenue, Windsor, NS	86074779	September 7, 2006	Easement/right of way	PID 45373123 (registered owner: James Edward MacDonald) and PID 45373131 (registered owner: Denise D. Hashem)

**550 Herring Cove Road, Halifax, NS**

PID 40095234

Harbour Edge Portfolio:				
(c) 550 Herring Cove Road, Dartmouth, NS	None			

**611 Herring Cove Road, Halifax, NS**

PID 00279349

Harbour Edge Portfolio:				
(d) 611 Herring Cove Road, Dartmouth, NS	None			

**123 Pinecrest Drive, Dartmouth, NS**

PID 00036590

Harbour Edge Portfolio:				
(e) 123 Pinecrest Drive, Dartmouth, NS	None			

**38 Trinity Avenue, Dartmouth, NS**

PID 00063578

PID 00063560

Harbour Edge Portfolio:				
(f) 38 Trinity Avenue, Dartmouth, NS	None			

**4 Alfred Street, Dartmouth, NS**

PID 00098236

Harbour Edge Portfolio:				
(g) 4 Alfred Street, Dartmouth, NS	None			

**100 Inverness Place, Saint John, NB**

PID 00359984

Harbour Edge Portfolio:				
(h) 100 Inverness Place, Saint John, NB	258503	1975-11-20	Restrictive Covenants	City of Saint John

**3, 4, 8 & 9 Shamrock Court, Saint John, NB**

PID 00375568

Harbour Edge Portfolio:				
(i) 3, 4, 8 & 9 Shamrock Court, Saint John, NB	2F40	1964-09-10	Easement	City of Saint John 15 Market Square P.O. Box 1971 Saint John, NB E2L 4L1



**79 & 81 Lakecrest Drive, Dartmouth, NS**

PID 00175265

PID 40307514

Community Trust Portfolio:				
(a) 79 & 81 Lakecrest Drive, Dartmouth, NS	Book 6308 Page 944	July 12, 2001	Easement/Right of Way	Aliant Telecom (now Bell Canada)

**SCHEDULE “G”**  
**GST/HST CERTIFICATE, UNDERTAKING AND INDEMNITY**

TO: Alvarez & Marsal Canada Inc. in its capacity as Court-appointed receiver and manager of the Subject Assets and certain of the assets, undertakings and properties of the Strategic Entities, and not in its personal or corporate capacity (the “**Receiver**”)

RE: Agreement of purchase and sale dated ●, 2020, made between, among others, the Receiver and [Insert Purchaser] (the “**Purchaser**”), as a purchaser, as amended from time to time (the “**Purchase Agreement**”), for the purchase and sale of Co-Owned Properties set out in Exhibit 1 hereto [NTD: **Exhibit 1 to list each commercial Co-Owned Property acquired by the applicable Purchaser.**] (individually, the “**Property**” and collectively, the “**Properties**”)

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In consideration of the completion of the transaction set out in the Agreement, the Purchaser hereby certifies and agrees as follows:

- (a) the Properties are being purchased by the Purchaser as principal for its own account and not as an agent, nominee, trustee or otherwise on behalf of or for another Person;
- (b) the Purchaser is registered under Subdivision (d) of Division V of Part IX of the *Excise Tax Act* (Canada) (the “**Excise Tax Act**”) for the collection and remittance of goods and services tax and harmonized sales tax (“**GST/HST**”) and its registration number is ● and such registration is in good standing and has not been varied, cancelled or revoked;
- (c) if the election under section 167 of the *Excise Tax Act* is not filed with the Canada Revenue Agency (“**CRA**”) and to the extent that the parties agree that subsection 221(2) of the *Excise Tax Act* applies to the Property, the Purchaser shall be liable for, shall self-assess and shall remit to the appropriate governmental authority, all GST/HST which is payable under the *Excise Tax Act* in connection with the transfer of the Properties, all in accordance with the *Excise Tax Act*;
- (d) the Purchaser shall indemnify and save harmless the Co-Owners and the Receiver from and against any and all GST/HST, penalties, interest and/or other costs which may become payable by or be assessed against the Receiver as a result of any inaccuracy, misstatement or misrepresentation by the Purchaser in this GST/HST Certificate, Undertaking and Indemnity or any failure by the Purchaser to comply with the provisions of this GST/HST Certificate, Undertaking and Indemnity; and
- (e) this GST/HST Certificate, Undertaking and Indemnity shall survive and not merge upon closing of the above-noted transaction.

This GST/HST Certificate, Undertaking and Indemnity may be executed in counterpart and transmitted by facsimile or e-mail (PDF) and that the reproduction of signatures in counterpart by way of facsimile or e-mail (PDF) will be treated as though such reproduction were executed originals.

DATED \_\_\_\_\_, 2020.

**[INSERT PURCHASER]**

By: \_\_\_\_\_

Name:

Title:

By: \_\_\_\_\_

Name:

Title:

I/We have authority to bind the Purchaser.

## **EXHIBIT 1 TO GST/HST CERTIFICATE, UNDERTAKING AND INDEMNITY**

**SCHEDULE “H”**  
**FORM OF ASSIGNMENT AND ASSUMPTION OF ASSUMED CONTRACTS AND**  
**PERMITTED ENCUMBRANCES**

**THIS AGREEMENT** is made as of the \_\_\_\_\_ day of \_\_\_\_\_, 2020 (the “**Effective Date**”)

**B E T W E E N:**

**ALVAREZ & MARSAL CANADA INC.** in its capacity as Court-appointed receiver and manager of the Subject Assets and certain of the assets, undertakings and properties of the Strategic Entities, and not in its personal or corporate capacity  
  
(the “**Receiver**”)

- and -

**9741631 CANADA INC., 10460010 CANADA INC., 9827838 CANADA INC., 10727938 CANADA INC. and 10108014 CANADA INC.**

(collectively, the “**Purchasers**” and each a “**Purchaser**”)

**RECITALS:**

A. Pursuant to and in accordance with the terms of the Receivership Order, the Court appointed the Receiver as receiver and manager of the Co-Owned Properties and related assets and granted the power to sell all of the right, title and interest in and to such assets, including the Co-Owned Properties.

B. The Receiver and the Purchasers entered into an agreement of purchase and sale dated ●, 2020 (the “**Purchase Agreement**”), whereby, among other things, the Receiver agreed to assign to the Purchasers all of the Receiver’s right, title and interest in and to the Assumed Contracts and the Permitted Encumbrances.

C. The Purchase Agreement was approved by the Court pursuant to the Order dated ● (the “**Approval and Vesting Order**”).

D. The Receiver and the Purchasers are entering into this Agreement to provide for the assignment and assumption of the Assumed Contracts and the Permitted Encumbrances by the Receiver to the applicable Purchaser as such Assumed Contracts and Permitted Encumbrances relate to the Co-Owned Properties and other related Subject Assets that such Purchaser is purchasing as set out in Schedule “A” to the Purchase Agreement, in accordance with the Purchase Agreement and the Approval and Vesting Order.

E. Unless otherwise expressly provided for herein, all capitalized terms when used in this Agreement have the same meaning given to such terms in the Purchase Agreement.

**THEREFORE**, in consideration of the premises and other good and valuable consideration, the

receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

## **ARTICLE 1 ASSIGNMENT**

### **1.1 Assignment by Receiver**

The Receiver assigns and transfers to the applicable Purchaser, as of the Effective Date, all of the obligations, rights, title and interest, both at law and at equity, of the Receiver (as applicable), the Strategic Entities and the TPMT Co-Owners in and to the Assumed Contracts and the Permitted Encumbrances and all related rights, benefits and advantages thereto arising from and after the Effective Date (collectively, the “**Assigned Interest**”) as such Assigned Interest relates to the Co-Owned Properties and other related Subject Assets that such Purchaser is purchasing as set out in Schedule “A” to the Purchase Agreement.

### **1.2 Assumption by Purchaser**

Each Purchaser hereby accepts the assignment of the applicable Assigned Interest provided for in this Agreement and assumes all of the obligations, right, title and interest of the Receiver (as applicable), the Strategic Entities and the TPMT Co-Owners in and to such Assigned Interest from and after the Effective Date.

## **ARTICLE 2 GENERAL**

### **2.1 Purchasers**

Each Purchaser is entering into this Agreement as an individual party on its own behalf and not on behalf of any other Purchaser (as to the respective Co-Owned Property and other related Subject Assets as set out in Schedule “A” to the Purchase Agreement).

Each Purchaser shall have no obligation or liability in respect of any representations or warranties or any covenants, liabilities, obligations or indemnities made or incurred by any other Purchaser pursuant to this Agreement.

### **2.2 Time of the Essence**

Time shall be of the essence of this Agreement.

### **2.3 Enurement**

This Agreement shall become effective when executed by the Receiver and the Purchasers and after that time shall be binding upon and enure to the benefit of the parties and their respective heirs, executors, personal legal representatives, successors and permitted assigns.

### **2.4 Entire Agreement**

This Agreement and the Purchase Agreement constitute the entire agreement between the parties with respect to the assignment and assumption of the Assumed Contracts and the Permitted

Encumbrances contemplated in the Purchase Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties with respect to the subject matter of this Agreement. There are no representations, warranties, covenants, conditions or other agreements, legal or conventional, express or implied, collateral, statutory or otherwise, between the parties in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement and the Purchase Agreement. The parties have not relied and are not relying on any other information, discussion or understanding in entering into and completing the transactions contemplated by this Agreement and the Purchase Agreement.

## **2.5 Waiver**

- (a) No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision (whether or not similar), nor shall such waiver be binding unless executed in writing by the party to be bound by the waiver.
- (b) No failure on the part of the Receiver or the Purchasers to exercise, and no delay in exercising any right under this Agreement shall operate as a waiver of such right; nor shall any single or partial exercise of any such right preclude any other or further exercise of such right or the exercise of any other right.

## **2.6 Further Assurances**

Each of the parties covenants and agrees to do such things, to attend such meetings and to execute such further conveyances, transfers, documents and assurances as may be deemed necessary or advisable from time to time in order to effectively transfer the Assumed Contracts and the Permitted Encumbrances to the Purchasers and carry out the terms and conditions of this Agreement in accordance with their true intent.

## **2.7 Severability**

If any provision of this Agreement shall be determined to be illegal, invalid or unenforceable, that provision shall be severed from this Agreement and the remaining provisions shall continue in full force and effect.

## **2.8 Governing Law**

This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein. However, to the extent required to comply with laws relating to the conveyancing of real property, the laws of the Provinces in which the Co-Owned Properties are located will apply to those Co-Owned Properties and other related Subject Assets.

## **2.9 Headings**

The division of this Agreement into Sections, the insertion of headings is for convenience of reference only and are not to be considered in, and shall not affect, the construction or interpretation of any provision of this Agreement.

## **2.10 References**

Where in this Agreement reference is made to an article or section, the reference is to an article or section in this Agreement unless the context indicates the reference is to some other agreement. The terms “this Agreement”, “hereof”, “hereunder” and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof and include any agreement supplemental hereto. The word “includes” or “including” shall mean “includes without limitation” or “including without limitation”, respectively. The word “or” is not exclusive.

## **2.11 Number and Gender**

Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing gender include all genders.

## **2.12 Notice**

Any notice, consent or approval required or permitted to be given in connection with this Agreement shall be in writing and shall be sufficiently given if delivered or transmitted in accordance with the Purchase Agreement.

## **2.13 Counterparts and Delivery**

All parties agree that this Agreement may be executed in counterpart and transmitted by facsimile or e-mail (PDF) and that the reproduction of signatures in counterpart by way of facsimile or e-mail (PDF) will be treated as though such reproduction were executed originals.

***[Signature pages follow.]***



**IN WITNESS WHEREOF** the Receiver has executed this Agreement.

**ALVAREZ & MARSAL CANADA INC.** in its  
capacity as Court-appointed receiver and not in  
its personal or corporate capacity

By: \_\_\_\_\_

Name:

Title:

By: \_\_\_\_\_

Name:

Title:

I/We have authority to bind the Receiver.

**IN WITNESS WHEREOF** the Purchasers have executed this Agreement.

**9741631 CANADA INC., 10460010  
CANADA INC., 9827838 CANADA INC.,  
10727938 CANADA INC. and 10108014  
CANADA INC.**

By: \_\_\_\_\_

Name:

Title:

By: \_\_\_\_\_

Name:

Title:

I/We have authority to bind the Purchasers.

**SCHEDULE “T”  
FORM OF ASSIGNMENT AND ASSUMPTION OF LEASES**

**THIS AGREEMENT** is made as of the \_\_\_\_\_ day of \_\_\_\_\_, 2020 (the “**Effective Date**”)

**B E T W E E N:**

**ALVAREZ & MARSAL CANADA INC.** in its capacity as Court-appointed receiver and manager of the Subject Assets and certain of the assets, undertakings and properties of the Strategic Entities, and not in its personal or corporate capacity  
  
(the “**Receiver**”)

- and -

**9741631 CANADA INC., 10460010 CANADA INC., 9827838 CANADA INC.,  
10727938 CANADA INC. and 10108014 CANADA INC.**

(collectively, the “**Purchasers**” and each a “**Purchaser**”)

**RECITALS:**

A. Pursuant to and in accordance with the terms of the Receivership Order, the Court appointed the Receiver as receiver and manager of the Co-Owned Properties and related assets and granted the power to sell all of the right, title and interest in and to such assets, including the Co-Owned Properties.

B. The Receiver and the Purchasers entered into an agreement of purchase and sale dated ●, 2020 (the “**Purchase Agreement**”), whereby, among other things, the Receiver agreed to assign to the Purchasers all of the Receiver’s right, title and interest in and to the Leases.

C. The Purchase Agreement was approved by the Court pursuant to the Order dated ● (the “**Approval and Vesting Order**”).

D. The Receiver and the Purchasers are entering into this Agreement to provide for the assignment and assumption of the Leases by the Receiver to the applicable Purchaser as such Leases relate to the Co-Owned Properties and other related Subject Assets that such Purchaser is purchasing as set out in Schedule “A” to the Purchase Agreement, in accordance with the Purchase Agreement and the Approval and Vesting Order.

E. Unless otherwise expressly provided for herein, all capitalized terms when used in this Agreement have the same meaning given to such terms in the Purchase Agreement.

**THEREFORE**, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

## **ARTICLE 1 ASSIGNMENT**

### **1.1 Assignment by Receiver**

The Receiver assigns and transfers to the applicable Purchaser, as of the Effective Date, all of the obligations, rights, title and interest, both at law and at equity, of the Receiver (as applicable), the Strategic Entities and the TPMT Co-Owners in and to the Leases and all related rights, benefits and advantages thereto, arising from and after the Effective Date (collectively, the “**Assigned Interest**”) as such Assigned Interest relates to the Co-Owned Properties and other related Subject Assets that such Purchaser is purchasing as set out in Schedule “A” to the Purchase Agreement.

### **1.2 Assumption by Purchaser**

Each Purchaser hereby accepts the assignment of the applicable Assigned Interest provided for in this Agreement and assumes all of the obligations, right, title and interest of the Receiver (as applicable), the Strategic Entities and the TPMT Co-Owners in and to such Assigned Interest from and after the Effective Date.

## **ARTICLE 2 GENERAL**

### **2.1 Purchasers**

Each Purchaser is entering into this Agreement as an individual party on its own behalf and not on behalf of any other Purchaser (as to the respective Co-Owned Property and other related Subject Assets as set out in Schedule “A” to the Purchase Agreement).

Each Purchaser shall have no obligation or liability in respect of any representations or warranties or any covenants, liabilities, obligations or indemnities made or incurred by any other Purchaser pursuant to this Agreement.

### **2.2 Time of the Essence**

Time shall be of the essence of this Agreement.

### **2.3 Enurement**

This Agreement shall become effective when executed by the Receiver and the Purchasers and after that time shall be binding upon and enure to the benefit of the parties and their respective heirs, executors, personal legal representatives, successors and permitted assigns.

### **2.4 Entire Agreement**

This Agreement and the Purchase Agreement constitute the entire agreement between the parties with respect to the assignment and assumption of the Leases contemplated in the Purchase Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties with respect to the subject matter of this Agreement. There are no representations, warranties, covenants, conditions or other agreements, legal or

conventional, express or implied, collateral, statutory or otherwise, between the parties in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement and the Purchase Agreement. The parties have not relied and are not relying on any other information, discussion or understanding in entering into and completing the transactions contemplated by this Agreement and the Purchase Agreement.

## **2.5 Waiver**

- (a) No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision (whether or not similar), nor shall such waiver be binding unless executed in writing by the party to be bound by the waiver.
- (b) No failure on the part of the Receiver or the Purchasers to exercise, and no delay in exercising any right under this Agreement shall operate as a waiver of such right; nor shall any single or partial exercise of any such right preclude any other or further exercise of such right or the exercise of any other right.

## **2.6 Further Assurances**

Each of the parties covenants and agrees to do such things, to attend such meetings and to execute such further conveyances, transfers, documents and assurances as may be deemed necessary or advisable from time to time in order to effectively transfer the Leases to the Purchasers and carry out the terms and conditions of this Agreement in accordance with their true intent.

## **2.7 Severability**

If any provision of this Agreement shall be determined to be illegal, invalid or unenforceable, that provision shall be severed from this Agreement and the remaining provisions shall continue in full force and effect.

## **2.8 Governing Law**

This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein. However, to the extent required to comply with laws relating to the conveyancing of real property, the laws of the Provinces in which the Co-Owned Properties are located will apply to those Co-Owned Properties and other related Subject Assets.

## **2.9 Receivership Proceedings**

Each party to this Agreement submits to the exclusive jurisdiction of the Court in any action, application, reference or other proceeding arising out of or related to this Agreement or the Purchase Agreement and agrees that all claims in respect of any such actions, application, reference or other proceeding shall be heard and determined in the Receivership Proceedings before the Court.

## **2.10 Headings**

The division of this Agreement into Sections, the insertion of headings is for convenience of

reference only and are not to be considered in, and shall not affect, the construction or interpretation of any provision of this Agreement.

## **2.11 References**

Where in this Agreement reference is made to an article or section, the reference is to an article or section in this Agreement unless the context indicates the reference is to some other agreement. The terms “this Agreement”, “hereof”, “hereunder” and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof and include any agreement supplemental hereto. The word “includes” or “including” shall mean “includes without limitation” or “including without limitation”, respectively. The word “or” is not exclusive.

## **2.12 Number and Gender**

Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing gender include all genders.

## **2.13 Notice**

Any notice, consent or approval required or permitted to be given in connection with this Agreement shall be in writing and shall be sufficiently given if delivered or transmitted in accordance with the Purchase Agreement.

## **2.14 Counterparts and Delivery**

All parties agree that this Agreement may be executed in counterpart and transmitted by facsimile or e-mail (PDF) and that the reproduction of signatures in counterpart by way of facsimile or e-mail (PDF) will be treated as though such reproduction were executed originals.

*[Signature pages follow.]*

**IN WITNESS WHEREOF** the Receiver has executed this Agreement.

**ALVAREZ & MARSAL CANADA INC.** in its  
capacity as Court-appointed receiver and not in  
its personal or corporate capacity

By: \_\_\_\_\_

Name:

Title:

By: \_\_\_\_\_

Name:

Title:

I/We have authority to bind the Receiver.

**IN WITNESS WHEREOF** the Purchasers have executed this Agreement.

**9741631 CANADA INC., 10460010  
CANADA INC., 9827838 CANADA INC.,  
10727938 CANADA INC. and 10108014  
CANADA INC.**

By: \_\_\_\_\_

Name:

Title:

By: \_\_\_\_\_

Name:

Title:

I/We have authority to bind the Purchasers.



**SCHEDULE “J”**  
**INTENTIONALLY DELETED**

**SCHEDULE “K”  
FORM OF ASSIGNMENT OF REALTY TAX APPEALS**

THIS AGREEMENT is made as of the \_\_\_\_\_ day of \_\_\_\_\_, 2020 (the “**Effective Date**”)

**B E T W E E N:**

**ALVAREZ & MARSAL CANADA INC.** in its capacity as Court-appointed receiver and manager of the Subject Assets and certain of the assets, undertakings and properties of the Strategic Entities, and not in its personal or corporate capacity  
(the “**Receiver**”)

- and -

**9741631 CANADA INC., 10460010 CANADA INC., 9827838 CANADA INC.,  
10727938 CANADA INC. and 10108014 CANADA INC.**

(collectively, the “**Purchasers**” and each a “**Purchaser**”)

**RECITALS:**

A. Pursuant to and in accordance with the terms of the Receivership Order, the Court appointed the Receiver as receiver and manager of the Co-Owned Properties and related assets and granted the power to sell all of the right, title and interest in and to such assets, including the Co-Owned Properties.

B. The Receiver and the Purchasers entered into an agreement of purchase and sale dated ●, 2020 (the “**Purchase Agreement**”), whereby, among other things, the Receiver agreed to assign to the Purchasers all of the Receiver’s right, title and interest in and to the Co-Owned Properties.

C. The Purchase Agreement was approved by the Court pursuant to the Order dated ● (the “**Approval and Vesting Order**”).

D. The Receiver and the Purchasers are entering into this Agreement to provide for the assignment of the Realty Tax Refunds by the Receiver to the applicable Purchaser as such Realty Tax Refunds relate to the Co-Owned Properties and other related Subject Assets that such Purchaser is purchasing as set out in Schedule “A” to the Purchase Agreement, in accordance with the Purchase Agreement and the Approval and Vesting Order.

E. Unless otherwise expressly provided for herein, all capitalized terms when used in this Agreement have the same meaning given to such terms in the Purchase Agreement

**THEREFORE**, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

### **ARTICLE 3 ASSIGNMENT**

#### **3.1 Assignment**

Subject to the terms and conditions contained herein, the Receiver hereby assigns, transfers and sets over unto the applicable Purchaser all of the Receiver's right, title and interest, if any, in and to the Realty Tax Appeals and any Realty Tax Refunds as such relates to the Co-Owned Properties and other related Subject Assets that such Purchaser is purchasing as set out in Schedule "A" to the Purchase Agreement.

#### **3.2 Authorization and Direction**

This Agreement shall serve as authorization and direction to the municipal and/or provincial taxing authority to pay to the applicable Purchaser, from and after the Effective Date, the applicable Realty Tax Refunds.

### **ARTICLE 4 GENERAL**

#### **4.1 Purchasers**

- (a) Each Purchaser is entering into this Agreement as an individual party on its own behalf and not on behalf of any other Purchaser (as to the respective Co-Owned Property and other related Subject Assets as set out in Schedule "A" to the Purchase Agreement).
- (b) Each Purchaser shall have no obligation or liability in respect of any representations or warranties or any covenants, liabilities, obligations or indemnities made or incurred by any other Purchaser pursuant to this Agreement

#### **4.2 Time of the Essence**

Time shall be of the essence of this Agreement.

#### **4.3 Enurement**

This Agreement shall become effective when executed by the Receiver and the Purchaser and after that time shall be binding upon and enure to the benefit of the parties and their respective heirs, executors, personal legal representatives, successors and permitted assigns. Neither this Agreement nor any of the rights or obligations under this Agreement shall be assignable or transferable by either party without the consent of the other party.

#### **4.4 Entire Agreement**

This Agreement and the Purchase Agreement constitute the entire agreement between the parties with respect to the assignment and assumption of the Realty Tax Appeals contemplated in the Purchase Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties with respect to the subject matter of this

Agreement. There are no representations, warranties, covenants, conditions or other agreements, legal or conventional, express or implied, collateral, statutory or otherwise, between the parties in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement and the Purchase Agreement. The parties have not relied and are not relying on any other information, discussion or understanding in entering into and completing the transactions contemplated by this Agreement and the Purchase Agreement.

#### **4.5 Waiver**

- (a) No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision (whether or not similar), nor shall such waiver be binding unless executed in writing by the party to be bound by the waiver.
- (b) No failure on the part of the Receiver or the Purchaser to exercise, and no delay in exercising any right under this Agreement shall operate as a waiver of such right; nor shall any single or partial exercise of any such right preclude any other or further exercise of such right or the exercise of any other right.

#### **4.6 Further Assurances**

Each of the parties covenants and agrees to do such things, to attend such meetings and to execute such further conveyances, transfers, documents and assurances as may be deemed necessary or advisable from time to time in order to effectively transfer the Subject Assets to the Purchaser and carry out the terms and conditions of this Agreement in accordance with their true intent.

#### **4.7 Severability**

If any provision of this Agreement shall be determined to be illegal, invalid or unenforceable, that provision shall be severed from this Agreement and the remaining provisions shall continue in full force and effect.

#### **4.8 Governing Law**

This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein. However, to the extent required to comply with laws relating to the conveyancing of real property, the laws of the Provinces in which the Co-Owned Properties are located will apply to those Co-Owned Properties and other related Subject Assets.

#### **4.9 Receivership Proceedings**

Each party to this Agreement submits to the exclusive jurisdiction of the Court in any action, application, reference or other proceeding arising out of or related to this Agreement or the Purchase Agreement and agrees that all claims in respect of any such actions, application, reference or other proceeding shall be heard and determined in the Receivership Proceedings before the Court.

#### **4.10 Headings**

The division of this Agreement into Sections, the insertion of headings is for convenience of reference only and are not to be considered in, and shall not affect, the construction or interpretation of any provision of this Agreement.

#### **4.11 References**

Where in this Agreement reference is made to an article or section, the reference is to an article or section in this Agreement unless the context indicates the reference is to some other agreement. The terms “this Agreement”, “hereof”, “hereunder” and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof and include any agreement supplemental hereto. The word “includes” or “including” shall mean “includes without limitation” or “including without limitation”, respectively. The word “or” is not exclusive.

#### **4.12 Number and Gender**

Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing gender include all genders.

#### **4.13 Business Days**

If any payment is required to be made or other action is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be made or taken on the next Business Day. All actions to be made or taken by a particular Business Day must be made or taken by no later than 4:30 p.m. (Toronto time) on a Business Day and any action made or taken thereafter shall be deemed to have been made and received on the next Business Day.

#### **4.14 Currency and Payment Obligations**

Except as otherwise expressly provided in this Agreement all dollar amounts referred to in this Agreement are stated in Canadian Dollars.

#### **4.15 Notice**

Any notice, consent or approval required or permitted to be given in connection with this Agreement shall be in writing and shall be sufficiently given if delivered or transmitted in accordance with the Purchase Agreement.

#### **4.16 Counterparts and Delivery**

All parties agree that this Agreement may be executed in counterpart and transmitted by facsimile or e-mail (PDF) and that the reproduction of signatures in counterpart by way of facsimile or e-mail (PDF) will be treated as though such reproduction were executed originals.

***[Signature pages follow.]***

**IN WITNESS WHEREOF** the Receiver has executed this Agreement.

**ALVAREZ & MARSAL CANADA INC.** in its  
capacity as Court-appointed receiver and not in  
its personal or corporate capacity

By: \_\_\_\_\_

Name:

Title:

By: \_\_\_\_\_

Name:

Title:

I/We have authority to bind the Receiver.

**IN WITNESS WHEREOF** the Purchasers have executed this Agreement.

**9741631 CANADA INC., 10460010  
CANADA INC., 9827838 CANADA INC.,  
10727938 CANADA INC. and 10108014  
CANADA INC.**

By: \_\_\_\_\_

Name:

Title:

By: \_\_\_\_\_

Name:

Title:

I/We have authority to bind the Purchasers.

**SCHEDULE "L"**  
**FORM OF ESTOPPEL CERTIFICATE**

TO: **[Purchaser]** and its assignees and lenders to the Purchaser or its affiliates and any party to whom it may direct title to the property noted below (collectively, the "**Addressees**")

PREMISES: \_\_\_\_\_ (the "**Premises**")

RE: Lease **[or agreement to lease]** for the Premises dated \_\_\_\_\_ between \_\_\_\_\_ as landlord, and \_\_\_\_\_, as tenant, **[as amended/assigned...]** (collectively, the "**Lease**")

The undersigned, being the tenant under the Lease, hereby certifies that:

1. Lease has been validly executed and delivered by the tenant and is unmodified, except as set forth above, and is in full force and effect. The undersigned has not assigned the Lease except as set out above or sublet any portion of the Premises, except as follows:

2. The basic annual rent under the Lease is:

<b>3. Period</b>	<b>Annual Rent</b>
------------------	--------------------

payable monthly, in advance, on the first day of each and every month during the term **[Add: Storage or Other Rents, if applicable]**. The term commenced on \_\_\_\_\_ and expires on \_\_\_\_\_ subject to the following renewal and/or extension rights: \_\_\_\_\_.

4. The current monthly payment on account of realty taxes and operating costs being paid to the landlord is \$●.

5. There is no prepaid rent, free rent, rent deposit or security deposit under the Lease, except for \_\_\_\_\_ the \_\_\_\_\_ following:  
\_\_\_\_\_.

6. The undersigned have no rights under the Lease with respect to parking, storage space or signage except for the following:

7. The Lease represents the entire agreement between the landlord and the undersigned in respect of the Premises and the undersigned has no charge, lien or right of set-off in respect of the rents payable thereunder.



8. The landlord is not in default of any of its obligations under the Lease and no other event or condition exists permitting the undersigned to terminate the Lease or withhold payment of rent.
9. The undersigned has no option to purchase or right of first refusal with respect to the sale of the Premises or the lands or building, and the undersigned has no right of expansion or right of first offer in respect of additional premises in the building, except as follows:  
\_\_\_\_\_.
10. The undersigned has taken possession of the Premises. All improvements to the Premises which are the landlord's responsibility have been completed in accordance with the terms of the Lease. There are no tenant inducements, tenant allowances or other incentives payable or to be performed by the landlord outstanding in connection with the Lease.
11. The undersigned is not in default of any of its obligations under the Lease.
12. There is no outstanding dispute between the tenant and the landlord in respect of the Lease or the Premises.
13. There are no loans outstanding between us and the Landlord, whether for tenant improvements or for any other purpose.
14. There is no litigation or governmental or municipal proceeding commenced or pending or threatened against the undersigned with respect to the Premises or the Lease.
15. A blank or incomplete response herein shall be deemed to mean a "**NIL**" response.
16. This certificate is given pursuant to the Lease and may be relied upon by each of the Addressees and each of its successors and assigns.

DATED the \_\_\_\_ day of \_\_\_\_\_, 2020.

**[TENANT]**

By: \_\_\_\_\_  
Name:  
Title:

**SCHEDULE “M”  
PROPERTY DELIVERIES**

- (a) Full supplier list for all Subject Assets
- (b) Copies of all Contracts
- (c) Copies of all Leases and Ground Leases
- (d) Current rent rolls for all of the Co-Owned Properties
- (e) Details of Lease issues/disputes
- (f) Pipeline of new tenants and listing of all lease deals in process for all of the Co-Owned Properties
- (g) Details and copies of all Licenses and Permits
- (h) Details and copies of Warranties
- (i) Details of the Intellectual Property
- (j) Listing and details of any Off-Title Compliance Matters
- (k) List of ongoing building maintenance, capex projects and their status in respect of all of the Co-Owned Properties
- (l) List of known litigation relating to any of the Subject Assets and current status
- (m) Environmental and building condition reports for all of the Co-Owned Properties
- (n) Detailed list of all Chattels for all of the Co-Owned Properties
- (o) Copies of all Property Plans
- (p) Copies of all unregistered Permitted Encumbrances
- (q) General Ledger account detail by transaction for the last 5 years for all of the Co-Owned Properties
- (r) Unedited trial balances by GL account as at December 31 for the last two years for all of the Co-Owned Properties
- (s) Monthly bank statements for each of the Co-Owned Properties and Lease reconciliations for 2018 and 2019 and January 2020
- (t) Detail Aged Receivable reports for the last two years for all of the Co-Owned Properties

- (u) Any disputes with Tenants with respect to operating costs and list of Tenants that have undertaken an audit
- (v) Any joint operating agreements / condo agreements or similar agreements relating to any of the Subject Assets
- (w) Real property reports, surveys and survey location certificate for all of the Co-Owned Properties
- (x) As built plans and specifications for each of the Buildings and all engineering reports and inspection reports relating to the Subject Assets
- (y) A copy of the standard form of lease for each Co-Owned Property
- (z) Any utility bulk purchase agreements
- (aa) Operating costs and tax reconciliations with Tenants (or former tenants) for the 2017 and 2018 calendar years
- (bb) Listing of outstanding Tenant inducements or other unpaid leasing commissions, tenant allowances or other leasing costs as at December 31, 2019 and as at the Execution Date
- (cc) Listing and details (including original and utilized amounts and any interest accrued thereon) of Tenant Deposits as at December 31, 2019 and as at the Execution Date
- (dd) Listing of unclosed development permits and building permits initiated by the Receiver or the Strategic Entities
- (ee) Any other registrations necessary or desirable for the continued operation or management of, or otherwise relating to, the Subject Assets

**CONFIDENTIAL APPENDIX C**

Co-Ownership Interest and Debt Allocation

**[Redacted pursuant to a request for a sealing order from the Court]**

## **APPENDIX D**

Acquisition Term Sheet between the Receiver and TPMT

## ACQUISITION TERM SHEET

<b>Parties</b>	<p>TELUS Pensions Master Trust ("TPMT")</p> <p>Alvarez &amp; Marsal Canada Inc., LIT, in its capacity as receiver and manager of certain of the property, assets and undertakings of the limited partnerships listed on Schedule "A" hereto (collectively, the "<b>Limited Partnerships</b>") and the general partners of the Limited Partnerships listed on Schedule "B" hereto (collectively, the "<b>GPs</b>") pursuant to the Receivership Order (the "<b>Receiver</b>")</p>
<b>Defined Terms</b>	<p>Terms used but not otherwise defined herein shall have the following meanings:</p> <p>"<b>APA</b>" has the meaning ascribed herein.</p> <p>"<b>Cash and Cash Equivalents</b>" means cash, bank balances (including any accounts holding security/rent/damage deposits from tenants), monies in possession of banks and other depositories, term or time deposits, marketable securities, short term investments, funds, bankers' acceptances, commercial paper, security entitlements, securities accounts, commodity contracts, commodity accounts, government securities and any other cash equivalents of, owned or held by or for the account of the Receiver and/or the Strategic Entities (including those held by the property managers of any of the Purchased Assets on behalf of the Receiver and/or the Strategic Entities) in the Post Receivership Accounts or any other accounts of the Receiver, the Strategic Entities and/or such property managers, in each case relating to, or arising from, the Purchased Assets (including, for greater certainty, all rent paid pursuant to the Leases and other ancillary revenue generated from the Purchased Assets and collected by the respective property manager for each of the Purchased Assets and not yet remitted to the Receiver).</p> <p>"<b>Claims</b>" means any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), contractual rights, options (including rights of first offer or refusal), equitable or beneficial interests liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise and any other Encumbrances.</p> <p>"<b>Closing Date</b>" means the date of closing of the Transaction.</p> <p>"<b>Court</b>" means the Court of Queen's Bench of Alberta and, to the extent applicable, the Federal Court of Canada and the courts of Nova Scotia and New Brunswick.</p>

	<p><b>“Co-Owned Properties”</b> means collectively the Receivership Properties and the Non-Receivership Properties;</p> <p><b>“Co-Owners Agreements”</b> means the Co-Owners Agreements between the applicable TPMT Co-Owners and the applicable Strategic Entities in respect of their respective Co-Owned Properties.</p> <p><b>“Creditors’ Cash Pool”</b> means the pool to be created by the Receiver from the Creditors’ Cash Pool Amount.</p> <p><b>“Creditors’ Cash Pool Amount”</b> means CDN\$4,400,000.</p> <p><b>“Encumbrances”</b> means any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Interim Receivership Order or the Receivership Order, and (ii) all charges, security interests or claims evidenced by registrations pursuant to the <i>Personal Property Security Act</i> (British Columbia), <i>Personal Property Security Act</i> (Alberta), <i>Personal Property Security Act</i> (Ontario), the <i>Personal Property Security Act</i> (New Brunswick), <i>Personal Property Security Act</i> (Nova Scotia), or any other applicable personal property registry system.</p> <p><b>“Expansion Order”</b> means an order of the Court in form and substance satisfactory to TPMT and the Receiver, bringing the Non-Receivership Properties into the Receivership Proceedings.</p> <p><b>“Final”</b> with respect to any order of the Court means that such order shall not have been stayed, appealed, varied or amended (except with the consent of the Purchasing TELUS Entities and the Receiver) or vacated, and all time periods within which such order could at law be appealed shall have expired.</p> <p><b>“Indebtedness”</b> means all principal, interest, fees, costs and other allowable charges owing under the mortgage and security documentation in respect of the first ranking mortgage loan and any second ranking mortgage loan for a Co-Owned Property as of the Closing Date, all as only agreed between the Purchasing TELUS Entity and the respective Mortgagee in accordance with the respective Mortgagee Term Sheet and any mortgage assumption agreement, but for greater certainty does not include any other indebtedness of the respective Limited Partnership or GP.</p> <p><b>“Interim Receivership Order”</b> means the Interim Receivership Order issued by the Court on December 20, 2019 in the Interim Receivership</p>
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	<p>Proceedings, as amended, restated, supplemented or modified from time to time.</p> <p><b>“Interim Receivership Proceedings”</b> means the interim receivership proceedings for the Receivership Properties under Court File No. 1901-18029.</p> <p><b>“Leases”</b> means all executed offers to lease, binding letters of intent and agreements to lease in each case where the only condition is the settlement of the lease terms and documentation, leases, subleases, sub-subleases, amendments, renewals and/or extensions of leases and other rights (including licences, concessions or occupancy agreements, parking and/or storage agreements and licences, telecom and/or satellite agreements and licences and solar panel leases or licences but excluding rights in the nature of easements) granted by or on behalf of, or which bind, the Receiver and/or the Strategic Entities and/or the TPMT Co-Owners or their respective predecessors in title as lessor and which entitle any other person as lessee to possess or occupy any space within any Co-Owned Property as of the execution date of the APA or entered into in accordance with the terms and conditions of the APA, together with all security, guarantees and indemnities relating thereto, in each case as amended, renewed, extended or otherwise varied in accordance with the terms and conditions of the APA.</p> <p><b>“Mortgagee”</b> means a first mortgage lender or a second mortgage lender in respect of each of the Co-Owned Properties.</p> <p><b>“Mortgagee Term Sheet”</b> has the meaning ascribed herein.</p> <p><b>“Non-Receivership Properties”</b> means the co-owned properties set out on Schedule “C” hereto and such ancillary assets set out in the definition of “Property” in the Co-Owners Agreements for such properties.</p> <p><b>“Off Ramp Term Sheet”</b> means the term sheet among TPMT, the Strategic Entities and Riaz Mamdani dated January 29, 2020.</p> <p><b>“Post Receivership Accounts”</b> means the Receiver’s bank accounts as more particularly defined in the Interim Receivership Order and the Receivership Order.</p> <p><b>“Property Management Agreements”</b> means the Property Management Agreements between the applicable TPMT Co-Owners and the applicable Strategic Entities in respect of their respective Co-Owned Properties.</p> <p><b>“Purchased Assets”</b> has the meaning ascribed herein.</p>
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**“Purchasing TELUS Entities”** means, collectively, 9741631 Canada Inc., 10460010 Canada Inc., 9827838 Canada Inc., 10727938 Canada Inc., and 10108014 Canada Inc.

**“Receiver’s Costs”** means collectively: (a) that portion of the reasonable accrued and unpaid fees and disbursements of the Receiver (including the reasonable fees and disbursements of the Receiver’s legal counsel) to the date of Closing that are allocated to the Co-Owned Properties and secured by the Receiver’s Charge (as defined in the Interim Receivership Order and the Receivership Order), (b) an estimate as of the Closing Date of the Receiver’s Post-Closing Costs; and (c) any accrued and unpaid borrowings by the Receiver in respect of the Co-Owned Properties to the date of Closing that are secured by the Receiver’s Borrowing Charge (as defined in the Interim Receivership Order and the Receivership Order) in respect of the Co-Owned Properties.

**“Receiver’s Post-Closing Costs”** means the Receiver’s reasonable future costs and fees and disbursements (including the reasonable fees and disbursements of the Receiver’s legal counsel) to transition the Co-Owned Properties to the applicable Purchasing TELUS Entity in an amount to be agreed between the Purchasing TELUS Entities and the Receiver, each acting reasonably.

**“Receivership Properties”** means the properties set out on Schedule “D” hereto and such ancillary assets set out in the definition of “Property” in the Co-Owners Agreements for such properties.

**“Receivership Order”** means the Receivership Order (Expanded Powers) issued by the Court dated January 30, 2020 in the Interim Receivership Proceedings, as amended and restated by Order issued by the Court dated February 19, 2020, and as amended, restated, supplemented or modified from time to time.

**“Strategic Entities”** means, collectively, the Limited Partnerships, the GPs and their affiliated nominee entities relating to the Co-Owned Properties.

**“Strategic Parties”** means the Strategic Entities and (i) their direct and indirect shareholders; (ii) all of their respective affiliates and related trusts; (iii) all of their respective officers, directors and employees; and (iv) to the extent not captured by sub-paragraphs (i) – (iii), IEC Ltd. and Audeamus Capital Corp.

**“TELUS Parties”** means the TPMT Co-Owners and (i) their direct and indirect shareholders, including without limitation TELUS Corporation; (ii) all of their respective affiliates and related trusts (including, for certainty, TPMT and the unitholders thereof); and (iii) all of their respective directors, officers and employees.

	<p><b>“TPMT Co-Owners”</b> means, collectively, 9741631 Canada Inc., 10460010 Canada Inc., 9827838 Canada Inc., 10727938 Canada Inc., 10480240 Canada Inc. and 10108014 Canada Inc.</p> <p><b>“Trade Debt”</b> means outstanding accounts payable by the Receiver to third parties, including GST or other applicable taxes, for services provided in respect of the Co-Owned Properties from and after the commencement of the Interim Receivership Proceedings and the Receivership Proceedings to and including the Closing Date as verified in the ordinary course by the applicable property manager.</p> <p><b>“Transaction”</b> means the acquisition by the Purchasing TELUS Entities of the Purchased Assets pursuant to the APA (as defined below).</p> <p><b>“Vesting Order”</b> means an Order approving the APA and vesting title in the Purchased Assets in and to the Purchasing TELUS Entities, free and clear of all Claims and Encumbrances, including the Receiver’s Charge and the Receiver’s Borrowings Charge and all Court-ordered charges in the Interim Receivership Proceedings Receivership Proceedings, other than any permitted encumbrances to be set forth in the APA,</p>
<b>Transaction Summary</b>	<p>The Purchasing TELUS Entities, as applicable, shall acquire from the Receiver, the right, title and interest of the Strategic Entities and the Receiver in and to the following:</p> <ul style="list-style-type: none"> <li>(i) all of the lands and premises comprising the Co-Owned Properties all as legally described in Schedule “C” to the Amended and Restated Receivership Order (Expanded Powers) of the Alberta Court of Queen’s Bench dated February 19, 2020 (Court File No. 1901-18029), as amended by the 550 Property Receivership Order of the Alberta Court of Queen’s Bench dated March 3, 2020 (Court File No. 1901-18029);</li> <li>(ii) all of Strategic Entities’ current and future assets and undertakings and properties of every nature and kind whatsoever, and wherever situate, relating to the foregoing lands and premises, other than any excluded assets to be enumerated in the APA (as defined below).</li> </ul> <p>((i) – (ii), collectively, the <b>“Purchased Assets”</b>).</p> <p>For greater certainty, the Purchased Assets shall include the Leases. On the Closing Date, the Receiver and the Purchasing TELUS Entities shall enter into an assignment and assumption agreement, in form and substance mutually satisfactory to both parties, pursuant to which the applicable Purchasing TELUS Entities shall assume all of the Strategic Entities’ obligations, right, title and interest in and to the Leases from and after the Closing Date. The Purchasing TELUS Entities and the Receiver</p>

	<p>acknowledge and agree that certain security, rent and damage deposits (and all accrued interest thereon), as determined by the Purchasing TELUS Entities and the Receiver, each acting reasonably (collectively, the “<b>Tenant Deposits</b>”), that have been paid by certain tenants pursuant to their Leases will not be transferred to the Purchasing TELUS Entities as part of the Purchased Assets because such Tenant Deposits have been utilized by the Strategic Entities and are not available to the Receiver and there will be no adjustment to the Purchase Price for any such Tenant Deposits and the Purchasing TELUS Entities shall be responsible to the respective tenants for same in accordance with the terms of such tenants’ Leases.</p>
<b>Transaction Structuring</b>	<p>TPMT shall structure the Transaction in an efficient and compliant manner for the Receiver (as applicable), TPMT, the Purchasing TELUS Entities and any affiliates for tax (including land transfer tax) and regulatory purposes.</p> <p>The Purchasing TELUS Entities shall have the right to assign all or part of the APA to one or more affiliates without the consent of the Receiver provided that: (i) written notice of such assignment is delivered to the Receiver not less than five (5) business days prior to the Closing Date; (ii) the assignee enters into an agreement with the Receiver at the time of such assignment whereby the assignee agrees to be bound by all of the obligations and liabilities of the Purchasing TELUS Entity assignor under the APA; and (iii) the assignor Purchasing TELUS Entities shall not be released from their obligations and liabilities under the APA until the completion of the Transaction, at which time the assignors shall be automatically released from all of their obligations and liabilities hereunder without the need for any further deliveries or instruments of release. Notwithstanding the foregoing, the Purchasing TELUS Entities shall have the right to direct title to one or more of the Purchased Assets be held in one or more nominees.</p>
<b>Purchase Price</b>	<p>The purchase price to be paid by the Purchasing TELUS Entities for the Purchased Assets on the Closing Date shall be the following (in aggregate, the “<b>Purchase Price</b>”):</p> <ul style="list-style-type: none"><li>(i) Cdn \$1.00 in cash;</li><li>(ii) the aggregate amount equal to the Indebtedness of the Strategic Entities in respect of the Co-Owned Properties to be assumed by the Purchasing TELUS Entities on Closing (the “<b>Assumed Indebtedness</b>”), on terms and conditions set forth in binding term sheets negotiated with the respective Mortgagee(s) for such Co-Owned Properties (each, a “<b>Mortgagee Term Sheet</b>”), such terms and conditions to be satisfactory to the applicable Purchasing TELUS Entities in their sole discretion;</li><li>(iii) the aggregate amount equal to the Indebtedness that is not Assumed Indebtedness owing to each of the Mortgagees of the</li></ul>

	<p>Indebtedness that is not Assumed Indebtedness in order to obtain a discharge and release of the Encumbrances securing such Indebtedness, on terms and conditions set forth in binding term sheets negotiated with the respective Mortgagee(s) for such Co-Owned Properties, such terms and conditions to be satisfactory to the applicable Purchasing TELUS Entities in their sole discretion (collectively, the “<b>Mortgage Payout Amount</b>”);</p> <p>(iv) the amount of the Trade Debt;</p> <p>(v) the amount of the Receiver’s Costs; and</p> <p>(vi) the Creditors’ Cash Pool Amount.</p>
<b>Satisfaction of Purchase Price</b>	<p>The Purchase Price will be satisfied on or before the Closing Date as follows:</p> <p>(i) by wire to the Receiver of the amount of \$1.00;</p> <p>(ii) by assumption of the Assumed Indebtedness;</p> <p>(iii) by assumption of the Trade Debt;</p> <p>(iv) by wire of an amount equal to the aggregate of the Mortgage Payout Amounts, as determined by the applicable Purchaser and the applicable Mortgagee, to the applicable Mortgagee (which will be directed to the applicable Mortgagee pursuant to the Direction re Funds to be delivered by the Receiver with the Closing Documents);</p> <p>(v) by direction from the Purchasing TELUS Entities to the Receiver for the Receiver to retain a portion of the Cash and Cash Equivalents equal to the lesser of (a) the amount of Cash and Cash Equivalents and (b) the aggregate amount of the Receiver’s Costs and the Creditors’ Cash Pool Amount; and</p> <p>(vi) by wire to the Receiver of an amount equal to the positive difference, if any, between (a) the aggregate amount of the Receiver’s Costs and the Creditors’ Cash Pool Amount and (b) the amount of Cash and Cash Equivalents.</p> <p>In addition to the Purchase Price, on Closing the Purchasing TELUS Entities shall pay any applicable GST/HST or other applicable taxes relating to the Transaction, except to the extent that applicable legislation permits the Purchasing TELUS Entities to self-assess and remit such taxes directly to the applicable governmental authority (in which case the Purchasing TELUS Entities shall execute and deliver to the Receiver a customary certificate, undertaking and indemnity relating to same, in form</p>

	and substance satisfactory to the Purchasing TELUS Entities and the Receiver, each acting reasonably).
<b>Purchase Price Allocation</b>	The Purchase Price (excluding, for greater certainty, the Creditors' Cash Pool Amount) shall be initially allocated on a commercially reasonable basis among the Purchased Assets as may be determined by the Purchasing TELUS Entities in their sole discretion, which initial Purchase Price allocation shall be set out on a schedule to the APA. The Receiver shall prepare a final Purchase Price allocation in consultation with the Purchasing TELUS Entities; provided that the final allocation shall require the Receiver's consent and not violate paragraph 5 of the Receivership Order.
<b>Creditors' Cash Pool</b>	The Creditors Cash Pool shall be used by the Receiver for the purposes of fully or partially satisfying, releasing and discharging any Claims that are vested out as against the Purchased Assets pursuant to the Vesting Orders. The Receiver shall have the sole discretion as to the timing and manner of soliciting Claims and the distribution of any amounts from the Creditors' Cash Pool.
<b>Release of Cross-Charges</b>	Effective as of and conditional on Closing, the applicable TPMT Co-Owners shall discharge the cross-charges and caveats in favour of the TPMT Co-Owners on title to the Co-Owned Properties relating to those debentures granted by the Strategic Entities to such TPMT Co-Owners that secure payment and performance of the Strategic Entities' obligations under the Co-Owners Agreements.
<b>As Is, Where Is</b>	The Purchased Assets shall be conveyed by the Receiver to the Purchasing TELUS Entities on an "as is, where is" basis, free and clear of all Claims and Encumbrances (other than mortgages assumed pursuant to any Mortgagee Term Sheet and permitted encumbrances to be set forth in the APA), subject to customary representations and warranties for transactions of this nature.
<b>Conditions Precedent to Closing of the Transaction</b>	<p>The closing of Transaction on the Closing Date (the "<b>Closing</b>") shall be subject to customary conditions precedent for transactions of this nature to be set forth in a definitive agreement of purchase and sale to be executed by no later than March 9, 2020 (the "<b>APA</b>") (or such later date as the parties may agree in writing) among the Purchasing TELUS Entities and the Receiver, including without limitation the following conditions precedent:</p> <ul style="list-style-type: none"> <li>(i) the Court shall have issued the Expansion Order, which Expansion Order shall be Final;</li> <li>(ii) the Receiver shall have obtained the Vesting Order in the Receivership Proceedings (which Vesting Order may be bifurcated into separate Vesting Orders by Province), and such additional Vesting Orders required by the Purchasing TELUS Entities before non-Alberta courts, if any, in form and substance satisfactory to the</li> </ul>

	<p>Purchasing TELUS Entities and the Receiver, which Vesting Orders shall be Final;</p> <p>(iii) payment of the Purchase Price by the appropriate Purchasing TELUS Entity;</p> <p>(iv) Riaz Mamdani shall have executed and delivered the Promissory Note (as defined in the Off-Ramp Term Sheet) to the Purchasing TELUS Entities;</p> <p>(v) the TPMT Co-Owners, the Strategic Entities and Riaz Mamdani shall have executed and delivered the Release (as defined in the Off-Ramp Term Sheet);</p> <p>(vi) the Mortgagee Term Sheets shall be acceptable to the Purchasing TELUS Entities in their sole discretion;</p> <p>(vii) each of the Mortgagees shall have executed and delivered assignment and assumption agreements and such other closing documentation required to effect (a) the assumption by the applicable Purchasing TELUS Entity of the Indebtedness of the applicable Limited Partnership and/or the GP in respect of such Co-Owned Property, or (b) the discharge of the Indebtedness in respect of such Co-Owned Property, all in accordance with the respective Mortgagee Term Sheets; and</p> <p>(viii) the Purchasing TELUS Entities shall have obtained, at their sole cost and expense, <i>Competition Act</i> (Canada) approval in respect of the purchase and sale of the Purchase Assets.</p>
<b>Property Management</b>	<p>Effective as of the Closing, the property management for the Non-Receivership Properties shall be transitioned to Colliers Macaully Nicolls Inc., or a new a third party property manager, or shall remain with the current property manager, all in the sole discretion of the Purchasing TELUS Entities.</p>
<b>Vesting Orders and Conditions Precedent Thereto</b>	<p>The Receiver shall use commercially reasonable efforts to obtain a Vesting Order from the Court in the Receivership Proceedings by no later than March 27, 2020 (or such later dates as the parties may agree in writing). The parties agree that the Receiver shall endeavour to provide notice of the application to commercial and retail tenants of the Co-Owned Properties; provided that the form of notice shall be in form and substance satisfactory to each of the parties, acting reasonably. The seeking of a Vesting Order by the Receiver shall be subject to (a) all Co-owned Properties being under administration of the Receiver, (b) the parties having executed the APA and (c) the Receiver and the Purchasing TELUS Entities being fully satisfied with the terms of the APA and the Vesting Order in all respects.</p>

<b>Confidentiality</b>	<p>Save and except as may be reasonably required to obtain the Expansion Order and the Vesting Orders, Receiver and its agents (including legal and financial advisors) (collectively, the “<b>Receiver Parties</b>”) shall not disclose the existence or terms of this Term Sheet, the Off-Ramp Term Sheet or the Mortgagee Term Sheets (“<b>Confidential Information</b>”) to any third party without the prior written consent of TPMT; provided further that (i) the Receiver Parties shall provide TPMT with advance copies of any exhibits to be filed with the Court containing any disclosure regarding the Confidential Information and a reasonable opportunity to comment on such exhibits; and (ii) at the discretion of the Receiver Parties (acting reasonably) and in consultation with TPMT, the Receiver Parties shall seek a sealing order from the Court with respect to the disclosure of Confidential Information of a commercially sensitive nature.</p> <p>The Receiver Parties acknowledge that TPMT shall engage directly with the Mortgagees; TPMT shall keep the Receiver Parties apprised of the status of such discussions. The Receiver shall be at liberty to speak directly with the Mortgagees.</p>
<b>Conditions Precedent to Effectiveness of this Term Sheet</b>	<p>This Term Sheet shall be conditional upon:</p> <ul style="list-style-type: none"><li>(i) execution of this Term Sheet by TPMT and the Receiver;</li><li>(ii) execution of a Mortgagee Term Sheet by each of the Mortgagees and the applicable Purchasing TELUS Entity pursuant to which the Mortgagee shall agree to the assumption by the applicable Purchasing TELUS Entity of all Indebtedness owing to the Mortgagee by the applicable Limited Partnership and/or GP in respect of such Co-Owned Property or the Purchasing TELUS Entity shall agree to discharge such Indebtedness upon Closing; and</li><li>(iii) each Mortgagee executing a written agreement with the Purchasing TELUS Entities, whether pursuant to a Mortgagee Term Sheet or separate documentation, in each case on terms and conditions satisfactory to the Purchasing TELUS Entities in their sole discretion, pursuant to which such Mortgagee (a) agrees to support the motion for the issuance of the Vesting Orders; and (b) agrees that it shall not object to, delay, impede or take any other action to interfere with the Transaction.</li></ul>
<b>Binding Effect</b>	<p>Subject to the satisfaction of the conditions to effectiveness set out in this Term Sheet and the execution of the APA by the parties, this Term Sheet shall be binding on all of the parties hereto.</p>

*[Signature Pages Follow]*

**EXECUTION COPY**

**ACKNOWLEDGED AND AGREED** this 9TH day of March, 2020.

**CIBC MELLON TRUST COMPANY, solely  
in its capacity as Trustee for the TELUS  
PENSIONS MASTER TRUST**

By: 

Name: **DAVID PLANDEN**  
Title: **AUTHORIZED SIGNATORY**

By: 

Name: **Amanda Jones**  
Title: **Authorized Signatory**

**I/We have authority to bind this Trust**

**ALVAREZ & MARSAL CANADA INC.,  
LIT, in its capacity as Receiver in the  
Receivership of Sundance Place II, et al., in  
Alberta Court of Queen's Bench Action  
1901-18029, and not in its personal or  
corporate capacity**

By: \_\_\_\_\_

Name: \_\_\_\_\_  
Title: \_\_\_\_\_



**EXECUTION COPY**

**ACKNOWLEDGED AND AGREED** this 9th day of March, 2020.

**CIBC MELLON TRUST COMPANY, solely  
in its capacity as Trustee for the TELUS  
PENSIONS MASTER TRUST**

By: \_\_\_\_\_

Name:

Title:

By: \_\_\_\_\_

Name:

Title:

**I/We have authority to bind this Trust**

**ALVAREZ & MARSAL CANADA INC.,  
LIT, in its capacity as Receiver in the  
Receivership of Sundance Place II, et al., in  
Alberta Court of Queen's Bench Action  
1901-18029, and not in its personal or  
corporate capacity**

By:  \_\_\_\_\_

Name:

Title:

*Todd M. Martin*  
*SENIOR VICE PRESIDENT*

**Schedule "A"**  
**Limited Partnerships**

20/20 Limited Partnership  
550 Limited Partnership  
926 Limited Partnership  
Airdrie Gateway Block 2 Limited Partnership  
Aura Limited Partnership  
Avenida Village Limited Partnership  
Blackfoot Centre Limited Partnership  
Bonavista Square Limited Partnership  
Center Street Limited Partnership  
Centro 2102 Limited Partnership  
Claridge Limited Partnership  
Duncan Retail Limited Partnership  
Glenmore Commerce Court Limited Partnership  
Inglewood 9th Avenue Limited Partnership  
Kensington Building Limited Partnership  
Mission Centre Limited Partnership  
One Six Limited Partnership  
Parallel Centre Limited Partnership  
Petro Fina Building Limited Partnership  
Place 9-6 Limited Partnership  
Stella Place Limited Partnership  
Stony Plain Limited Partnership  
Sundance Place II 1000 Limited Partnership  
Sundance Place II 2000 Limited Partnership  
Sundance Place II 3000 Limited Partnership  
Sundance Place II 4000 Limited Partnership  
Sundance Place II 5000 Limited Partnership  
Sundance Place II 6000 Limited Partnership  
Sundance Place Limited Partnership  
Strategic Atlantic Limited Partnership  
Strategic Atlantic Residential (NB) Limited Partnership  
Strategic Atlantic Residential (NS) Limited Partnership

**Schedule "B"**  
**General Partners**

20/20 Capital Corp.  
550 Capital Corp.  
926 Capital Corp.  
Airdrie Gateway Block 2 Capital Corp.  
Aura Capital Corp.  
Avenida Village Ltd.  
Blackfoot Centre Ltd.  
Bonavista Square Ltd.  
Center Street GP Ltd.  
Centro 2102 Capital Corp.  
1156178 Alberta Ltd.  
Duncan Retail Capital Corp.  
Glenmore Commerce Court Capital Corp.  
Inglewood 9th Avenue GP Ltd.  
Kensington Building Capital Corp.  
Mission Centre Inc.  
One Six Capital Corp.  
Parallel Centre Ltd.  
Petro Fina Capital Corp.  
Place 9-6 Ltd.  
Stella Place Capital Corp.  
Stony Plain Capital Corp.  
Sundance Place II Ltd.  
Sundance Place Ltd.  
Strategic Atlantic Ltd.  
Strategic Atlantic Residential NB Capital Corp.  
Strategic Atlantic Residential NS Capital Corp.

**Schedule "C"**  
**Non-Receivership Properties**

Claridge  
Duncan

The Atlantic Portfolio properties listed in Schedule C.1 (attached).

Schedule C.1  
Atlantic Portfolio Co-Owned Properties

Atlantic Canada			
Property Listing			
	<b>Nova Scotia</b>	<b># of Units</b>	
	<b>WBLI Portfolio:</b>		
	105 Pinecrest	6	
	109 Pinecrest	6	
	111 Pinecrest	6	
	117 Albro	11	
	12 Trinity	15	
	133 Pinecrest	6	
	85 Pinecrest	20	
	9 & 11 Kennedy	59	
	24 Roleika	23	
	7 Kennedy	34	
	3 Autumn	21	
	44 River	15	
	451 Herring	15	
	498 Herring	11	
	5 Forbes	14	
	536 Herring	24	
	540 Herring	21	
	538 Herring	24	
	6, 8, 9 & 14 Galaxy	45	
	384.5 Portland	25	
	39, 43 & 45 Jefferson	36	437
	<b>First National Portfolio:</b>		
	67 Caledonia	12	

	532 Herring	24	
	534 Herring	24	
	65, 67, 69 & 73 Dominion	37	
	32 Primrose	0	
	19 Primrose	21	
	190 Oakdene	41	
	40 Brule	11	
	117 Pinecrest	13	
	119 Pinecrest - land	0	
	113 Pinecrest	8	
	175 Britain	71	262
	<b>Harbour Edge Portfolio:</b>		
	237 Roleika	29	
	490 Wiley	39	
	550 Herring	23	
	611 Herring	12	
	123 Pinecrest	23	
	38 Trinity	12	
	4 Alfred	11	
	100 Inverness	12	
	3, 4, 8 & 9 Shamrock	50	211
	<b>Community Trust portfolio:</b>		
	79 & 81 Lakecrest	148	148
	<b>Total Co-Owned Properties</b>		<b>1058</b>

**Schedule "D"**  
**Receivership Properties**

1410 Inglewood  
20/20  
5/5  
926  
Aqua  
Aura 1  
Aura 2  
Aura 3  
Aura 4  
Avenida Village  
Bonavista Square  
Blackfoot Centre  
Centro  
Entro  
Glenmore Commerce Court  
Kensington  
M17  
Mission Centre  
One6  
Parallel Centre  
Petro Fina  
Place 9-6  
Stella Place  
Sundance 1000  
Sundance 2000  
Sundance 3000  
Sundance 4000  
Sundance 5000  
Sundance 6000  
Sundance Place

**CONFIDENTIAL APPENDIX E**

Purchase Price Allocation

**[Redacted pursuant to a request for a sealing order from the Court]**



## APPENDIX F

### SISP Eligible Properties

Building Name	LP Name	Civic Address
411	411 Limited Partnership	409 & 411 8 Ave SW, Calgary, AB
534	534 Limited Partnership	534 17 Ave SW, Calgary, AB
744	744 (2011) Limited Partnership	744 4 Ave SW, Calgary, AB
808	808 Limited Partnership	808 & 816 55 Ave NE, Calgary, AB
Airways Business Plaza	Airways Business Plaza Limited Partnership	1935 32 Ave NE, Calgary, AB
Arriva Podium	Torode Strategic 1129 Limited Partnership	1111/1129 Olympic Way SE, Calgary, AB
Centre 1000	Centre 1000 Limited Partnership	1000 Centre St NE, Calgary, AB
Deerfoot Court	Deerfoot Court (2011) Limited Partnership	1144 29 Ave NE, Calgary, AB
First Street Plaza	First Street Plaza (2006) Limited Partnership	138 4 Ave SE, Calgary, AB
Louise Block	Louise Block Limited Partnership	1018 Macleod Tr & 308 11 Ave SE, Calgary, AB
Macleod Lands	Macleod Place Limited Partnership	5930 – 3rd Street SW, Calgary AB
Macleod Place I & II	Macleod Place Limited Partnership	5920 & 5940 Macleod Tr SW, Calgary, AB
Paramount Building	Paramount Building Limited Partnership	1011 1 St SW, Calgary, AB
Parkwood Office	Parkwood/Eastgate Limited Partnership	9343, 9353 & 9363 50 St NW, Edmonton, AB
Strategic Centre	Strategic Centre Limited Partnership	630 8Ave SW, Calgary, AB
Sunpark Plaza	Sunpark Place Limited Partnership	60 Sunpark Plaza SE, Calgary, AB
Terra Property	Airdrie Gateway Block 3 Limited Partnership	69 Gateway Drive NE, Airdrie, AB
Wesley Church Building	Wesley Church Building Limited Partnership	1315- 7th Street SW, Calgary, AB
Willow Park	Willow Park Limited Partnership	10325 Bonaventure Dr SE, Calgary, AB

## APPENDIX G

### January 31, 2020 Professional Fee Allocation

January 2020 Professional Fee Allocation Methodology									
	Scenario 1	Scenario 2	Scenario 3	Scenario 4					
		Projected Colliers Fees -		Mortgage					
Property	Property Tax Assessment	Revenue Basis	Square Footage	Debt as at Nov. 30, 2019	Allocation - Property Tax	Allocation - Colliers Fees	Allocation - Square Footage	Allocation - Mortgage Debt	Average Allocation
534	5,230,000	3,623	24,486	5,274,730	13,394	14,744	12,458	13,488	13,521.17
926	6,830,000	5,525	85,431	10,567,843	15,197	18,548	24,800	19,498	19,510.50
1124 LP (Boston Pizza)	6,050,000	783	8,435	5,148,594	14,318	9,065	9,208	13,345	11,484.04
20/20 Building	33,850,000	5,020	130,059	41,188,882	45,647	17,538	33,837	54,262	37,821.00
411 (Calfrac)	5,500,000	2,540	44,959	6,655,474	13,698	12,578	16,604	15,056	14,484.14
5/5	12,170,000	4,835	96,164	8,724,195	21,215	17,167	26,973	17,405	20,689.90
744 Capital	2,399,000	5,433	49,839	6,350,000	10,204	18,363	17,592	14,709	15,217.01
808 LP	16,210,000	4,906	79,427	14,993,408	25,768	17,309	23,584	24,522	22,795.60
Airways Business Plaza	9,193,000	6,917	66,882	5,794,972	17,860	21,329	21,044	14,079	18,578.05
Aqua	28,694,000	5,630	114,348	19,122,733	39,837	18,756	30,655	29,210	29,614.66
Arriva Podium	9,202,000	11,605	23,999	5,355,471	17,870	30,703	12,360	13,580	18,628.32
Aura 1000	24,891,000	7,557	96,400	17,025,026	35,551	22,610	27,021	26,828	28,002.53
Aura 2000 & 3000	25,823,000	1,799	115,137	17,330,000	36,601	11,096	30,815	27,175	26,421.88
Aura 4000	12,276,000	14,909	46,753	8,600,000	21,334	37,310	16,967	17,264	23,218.84
Avenida Village	33,330,000	870	92,847	29,311,766	45,061	9,240	26,301	40,778	30,345.22
Blackfoot Centre	13,200,000	3,450	138,831	15,855,741	22,376	14,398	35,613	25,501	24,472.06
Bonavista	24,960,000	7,508	60,952	22,287,583	35,629	22,512	19,843	32,803	27,696.53
Centre 1000	9,840,000	1,318	55,267	9,929,029	18,589	10,135	18,692	18,772	16,547.11
Centre Eleven	9,960,000	2,952	62,807	10,359,974	18,724	13,402	20,218	19,262	17,901.74
Centro	15,820,000	1,219	46,760	11,055,599	25,328	9,937	16,969	20,051	18,071.49
Deerfoot 17	5,570,000	2,976	68,109	11,983,182	13,777	13,451	21,292	21,104	17,406.13
Deerfoot Court	8,180,000	4,649	74,865	8,634,364	16,718	16,795	22,660	17,303	18,369.03
Entro	14,290,900	7,061	108,159	17,102,368	23,605	21,619	29,402	26,916	25,385.70
First Street Plaza	5,550,000	2,900	71,757	13,119,481	13,755	13,298	22,031	22,395	17,869.41
Glenmore Commerce Court	6,090,000	3,340	58,250	4,306,128	14,363	14,177	19,296	12,389	15,056.24
Inglewood	16,630,000	5,442	55,092	13,319,276	26,241	18,382	18,656	22,621	21,475.21
Kensington Terrace	5,070,000	1,280	18,577	2,859,488	13,214	10,060	11,262	10,746	11,320.50
Louise Block	3,030,000	9,087	23,259	2,913,414	10,915	25,670	12,210	10,808	14,900.51
M17	14,280,000	2,347	42,478	11,500,000	23,593	12,194	16,102	20,556	18,111.09
Macleod 6012	1,604,500	10,599	6,016	810,000	9,308	28,692	8,718	8,420	13,784.55
Macleod Lands	7,219,000	10,456	21,722	2,935,737	15,635	28,406	11,899	10,833	16,693.38
Macleod Place I & II	24,384,500	26,046	183,378	24,548,410	34,980	59,578	44,634	35,370	43,640.55
Mayfield Business Centre	12,576,500	13,660	102,565	14,400,314	21,673	34,814	28,269	23,849	27,151.26
Mission Centre	12,610,000	12,206	76,747	20,704,791	21,711	31,905	23,041	31,006	26,915.78
One6	21,450,000	4,813	59,171	17,754,000	31,673	17,124	19,482	27,656	23,983.77
Parallel Centre	6,480,000	11,972	81,094	8,446,558	14,803	31,437	23,922	17,089	21,812.70
Paramount	7,230,000	8,064	52,832	5,287,379	15,648	23,624	18,198	13,503	17,743.29
Parkwood	7,269,500	10,449	41,232	4,827,446	15,692	28,393	15,849	12,981	18,228.90
Pegasus	3,259,500	7,615	14,216	504,881	11,173	22,727	10,379	8,073	13,088.09
Petro Fina	10,040,000	4,369	163,676	25,076,796	18,815	16,236	40,644	35,970	27,916.09
Petro West	6,960,000	9,374	36,927	6,457,228	15,344	26,243	14,978	14,831	17,848.75
Place 9-6	13,870,000	3,057	154,701	16,308,078	23,131	13,613	38,827	26,015	25,396.36
Shelbourne Place	7,460,000	11,994	28,343	7,646,614	15,907	31,481	13,239	16,181	19,202.29
Stella Place	19,985,000	10,375	73,628	11,677,039	30,022	28,245	22,410	20,757	25,358.44
Strategic Centre	4,760,000	3,721	50,573	8,401,501	12,864	14,941	17,741	17,038	15,646.02
Sundance 1000	29,560,000	10,942	171,422	48,922,343	40,813	29,379	42,213	63,041	43,861.52
Sundance 2000/5000	1,660,500	1,000	-	14,207,295	9,371	9,499	7,500	23,630	12,500.08
Sundance 3000	5,850,000	10,246	11,862	3,851,806	14,093	27,986	9,902	11,873	15,963.49
Sundance 4000	6,840,000	10,342	13,433	5,204,523	15,208	28,178	10,220	13,409	16,753.88
Sundance 6000	5,770,000	8,045	32,783	7,531,841	14,003	23,587	14,139	16,051	16,944.65
Sundance Place	31,360,000	26,478	175,420	13,276,492	42,841	60,443	43,023	22,573	42,219.93
Sunpark Plaza	9,250,000	2,390	60,022	17,466,740	17,924	12,280	19,654	27,330	19,297.07
Terra Town Homes	15,976,000	2,946	66,996	9,387,406	25,504	13,391	21,067	18,157	19,529.97
Wesley Church	5,320,000	2,393	28,269	338,719	13,495	12,284	13,224	7,885	11,722.17
Willow Park Centre	10,320,000	8,389	79,054	15,594,268	19,130	24,273	23,508	25,204	23,029.02
<b>Total Professional Fees</b>	<b>673,183,900</b>	<b>\$ 379,420</b>	<b>3,746,411</b>	<b>\$668,236,926</b>	<b>\$ 1,171,148</b>	<b>\$ 1,171,148</b>	<b>\$ 1,171,148</b>	<b>\$ 1,171,148</b>	<b>\$ 1,171,148</b>

## APPENDIX H

### February 2020 Professional Fee Allocation

February 2020 Professional Fee Allocation					
Property	General Professional Fees	Telus Transaction Professional Fees	SISP Professional Fees	Property Specific Professional Fees	Total February Professional Fees
534	3,054	-	2,966	-	6,019.57
926	4,050	5,213	-	-	9,263.60
1124 LP (Boston Pizza)	2,000	-	-	462	2,462.32
20/20 Building	7,179	9,873	-	-	17,051.84
411 (Calfrac)	3,189	-	3,136	-	6,324.34
5/5	4,219	5,438	-	-	9,657.58
744 Capital	3,346	-	3,192	-	6,538.06
808 LP	4,610	-	4,531	-	9,140.73
Airways Business Plaza	3,908	-	3,742	-	7,650.47
Aqua	5,741	7,723	-	-	13,463.80
Arriva Podium	4,015	-	3,700	-	7,714.80
Atlantic	14,324	21,082	-	76,354	111,760.01
Aura 1000	5,506	7,424	-	-	12,929.94
Aura 2000 & 3000	5,149	6,740	-	-	11,888.98
Aura 4000	4,819	6,595	-	-	11,414.67
Avenida Village	5,856	7,775	-	-	13,631.03
Blackfoot Centre	4,825	6,316	-	-	11,141.42
Bonavista	5,506	7,426	-	-	12,931.57
Centre 1000	3,520	-	3,522	-	7,041.92
Centre Eleven	2,000	-	-	3,072	5,071.78
Centro	3,782	4,687	-	-	8,468.44
Claridge	4,275	5,543	-	6,306	16,124.06
Deerfoot 17	2,000	-	-	462	2,462.32
Deerfoot Court	3,848	-	3,745	-	7,593.14
Duncan	11,595	16,646	-	20,273	48,513.42
Entro	5,057	6,755	-	-	11,812.82
First Street Plaza	3,763	-	3,697	-	7,460.38
Glenmore Commerce Court	3,274	3,989	-	-	7,263.15
Inglewood	4,410	5,737	-	-	10,146.42
Kensington Terrace	2,650	3,001	-	-	5,650.50
Louise Block	3,351	-	3,087	-	6,438.20
M17	3,810	4,760	-	-	8,570.19
Macleod 6012	2,000	-	-	462	2,462.32
Macleod Lands	3,669	-	3,382	-	7,050.59
Macleod Place I & II	8,328	-	7,644	-	15,972.36
Mayfield Business Centre	2,000	-	-	462	2,462.32
Mission Centre	5,425	7,443	-	-	12,868.00
One6	4,833	6,351	-	-	11,183.97
Parallel Centre	4,518	6,077	-	-	10,594.95
Paramount	3,795	-	3,583	-	7,378.52
Parkwood	3,916	-	3,631	-	7,547.45
Pegasus	2,000	-	-	828	2,828.45
Petro Fina	5,432	7,261	-	-	12,692.97
Petro West	2,000	-	-	2,893	4,892.75
Place 9-6	4,963	6,511	-	-	11,473.99
Shelbourne Place	2,000	-	-	462	2,462.32
Stella Place	5,102	6,893	-	-	11,995.27
Strategic Centre	3,402	-	3,308	-	6,709.94
Sundance 1000	8,268	11,669	-	-	19,937.24
Sundance 2000/5000	2,907	3,394	-	-	6,300.26
Sundance 3000	3,556	4,589	-	-	8,145.55
Sundance 4000	3,694	4,797	-	-	8,490.31
Sundance 6000	3,688	4,733	-	-	8,421.55
Sundance Place	8,054	11,714	-	-	19,767.80
Sunpark Plaza	4,021	-	3,982	-	8,003.10
Terra Town Homes	4,025	-	4,008	-	8,033.41
Wesley Church	2,713	-	2,668	-	5,380.72
Willow Park Centre	4,702	-	4,488	-	9,190.12
<b>Total Professional Fees</b>	<b>\$ 257,640</b>	<b>\$ 224,156</b>	<b>\$ 72,014</b>	<b>\$ 112,038</b>	<b>\$ 665,848</b>