



FORM 109 (RULE 22-2 (2) AND (7))

This is the 1st Affidavit
of FRANK SEMINARA in this case
and was made on NOVEMBER 22, 2019

No. 51913345
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

VANCOUVER CITY SAVINGS CREDIT UNION

Petitioner

AND:

356746 HOLDINGS INC. doing business as
THE GEORGE DAWSON INN
507016 B.C. LTD.
LUXOR HOLDINGS INC.
UMEDALLI THOBANI also known as
UMED THOBANI and TONY THOBANI
THE ESTATE OF AMINA THOBANI
MANOHAR ALEXANDER SAVUNDRANAYAGAM
BLUESHORE LEASING LTD.
ROYNAT INC.
1156600 B.C. LTD.
GROUPEX SYSTEMS CANADA INC.

Respondents

AFFIDAVIT

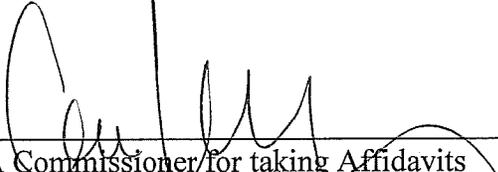
I, FRANK SEMINARA, of 183 Terminal Avenue, in the City of Vancouver, in the Province of British Columbia, SWEAR THAT:

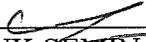
1. I am the Account Manager – Special Accounts Department – Risk Division of the petitioner herein, and as such, am authorized to swear this Affidavit on behalf of the petitioner and have personal knowledge of the matters and facts hereinafter set forth, except where the same are stated to be based upon information and belief, and where so stated I verily believe the same to be true.

2. Capitalized terms herein are as defined in the petition.
3. Attached as Exhibit "A" is a copy of the Commitment Letter.
4. Attached as Exhibit "B" is a copy of the Mortgage.
5. Attached as Exhibit "C" is a copy of the GSA.
6. Attached as Exhibit "D" is a copy of the 507016 Guarantee.
7. Attached as Exhibit "E" is a copy of the Luxor Guarantee.
8. Attached as Exhibit "F" is a copy of the Personal Guarantees.
9. Attached as Exhibit "G" are copies of the demand letter and Notice of Intention to Enforce security sent to the Debtor.
10. Attached as Exhibit "H" are copies of the searches showing judgments in favour of Conexus.
11. Attached as Exhibit "I" is a copy of portions of the Liquor Licence sale agreement received by Vancity.
12. Attached as Exhibit "J" is a copy of the representations received from the Debtor (through our respective lawyers) as to the disbursement of some of the deposits received on account of the sale of the Liquor Licence.
13. Attached as Exhibit "K" is a copy of the City of Dawson Creek Property Information Request for the Dawson Creek Lands showing outstanding taxes.
14. Attached as Exhibit "L" is a copy of the Dawson Creek Lands and Dawson Creek Hotel insurance cancellation notice and confirmation that the insurance has been extended only to 12:01 am December, 2019.

15. I have read the petition herein and say that the facts therein are true.

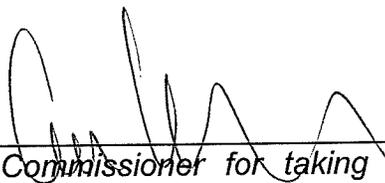
SWORN BEFORE ME at Vancouver,)
British Columbia, this 22 day of)
November 2019.)


A Commissioner for taking Affidavits)
within British Columbia)


FRANK SEMINARA)

ALAN A. FRYDENLUND, Q.C.
BARRISTER & SOLICITOR
29th FLOOR - 595 BURRARD ST.
VANCOUVER, B.C. V7X 1J5
(604) 691-7511

This is Exhibit "A" referred to in the Affidavit of FRANK SEMINARA, sworn before me at Vancouver, B.C., this 22 day of November, 2019.



A Commissioner for taking Affidavits within
British Columbia

Vancity
Make Good Money

March 26, 2013

Vancity Centre
183 Terminal Avenue
Vancouver BC V6A 4G2
T 604.8777000
vancity.com

356746 Holdings Inc.
700 Harbour Centre, 555 W Hastings St
Vancouver, BC
V6B 4N5

Attention: Umed Thobani

Re: COMMITMENT LETTER

\$2,290,888.00 Fixed Rate Business Mortgage (the "Credit Facility #1")
\$1,280,846.00 Fixed Rate Business Mortgage (the "Credit Facility #2")
(collectively, the "Credit Facilities")

We are pleased to provide the following Credit Facilities on the following terms and conditions:

BORROWER: 356746 Holdings Inc. (the "Borrower")

CORPORATE GUARANTORS: 507016 B.C. Ltd.
Luxor Holdings Inc. (the "Corporate Guarantors")

PERSONAL GUARANTORS: Umed Thobani
Amina Thobani (the "Personal Guarantors")

BRANCH: Branch 10 - 898 West Pender Street, Vancouver, BC V6C 1J8

AUTHORIZED LIMIT: #1) \$2,290,888.00 Fixed Rate Business Mortgage
#2) \$1,280,846.00 Fixed Rate Business Mortgage

INTEREST: #1) 4.57% per annum, calculated semi-annually not in advance.
#2) 4.25% per annum, calculated semi-annually not in advance.

The interest rate or spread is guaranteed until **April 20, 2013** after which the interest rate shall be the prevailing business loan rate as determined by Vancity for the term. This is an indicative rate as at today's date and subject to change without notice.

PURPOSE: You declare that the Credit Facilities will be used for primarily business purposes, specifically

- #1) To carry existing financing.
- #2) New - To take out existing financing with Vancity Community Capital.

REPAYMENT: #1) **\$22,280.00** Monthly Blended, commencing one month from the date of the initial disbursement. The balance outstanding under the Credit Facility will be due and payable in full at the end of the Term.

Although evidenced by a Demand Promissory Note, the Credit Facility shall be treated as a term obligation unless or until a Default, (a "Default") occurs under this Commitment Letter and/or the Security.

If a Default occurs, Vancity may in its discretion at any time demand payment in full of the Credit Facility and any other amount due under the Commitment Letter and the Security, and all such amounts will be due and payable on the dates set out in the demand.

#2) \$13,369.00 Monthly Blended, commencing one month from the date of the initial disbursement. The balance outstanding under the Credit Facility will be due and payable in full at the end of the Term.

Although evidenced by a Demand Promissory Note, the Credit Facility shall be treated as a term obligation unless or until a Default, (a "Default") occurs under this Commitment Letter and/or the Security.

If a Default occurs, Vancity may in its discretion at any time demand payment in full of the Credit Facility and any other amount due under the Commitment Letter and the Security, and all such amounts will be due and payable on the dates set out in the demand.

PREPAYMENT:

#1) Closed. The Credit Facility, may be prepaid in whole or in part upon 5 days written notice to Vancity. Any such prepayment shall be subject to an additional interest payment equal to the greater of:

(a) a sum of money equal to three months interest at the Interest Rate on the amount of the prepayment; or

(b) if the Interest Rate is greater than the rate of interest (the "Current Rate") then being offered by Vancity on similar loans (such difference in rate being the "Interest Rate Differential") a sum of money equal to interest at the Interest Rate Differential on the amount of the prepayment for the period of time between the date of prepayment and the expiration of the Term.

The statement of any authorized officer of Vancity as to what the Current Rate was at any time will be accepted as conclusive evidence thereof for the purpose of prepayment.

#2) Closed. The Credit Facility, may be prepaid in whole or in part upon 5 days written notice to Vancity. Any such prepayment shall be subject to an additional interest payment equal to the greater of:

(a) a sum of money equal to three months interest at the Interest Rate on the amount of the prepayment; or

(b) if the Interest Rate is greater than the rate of interest (the "Current Rate") then being offered by Vancity on similar loans (such difference in rate being the "Interest Rate Differential") a sum of money equal to interest at the Interest Rate Differential on the amount of the prepayment for the period of time between the date of prepayment and the expiration of the Term.

The statement of any authorized officer of Vancity as to what the Current Rate was at any time will be accepted as conclusive evidence thereof for the purpose of prepayment.

TERM:

#1) 60 Months

#2) 60 Months

AMORTIZATION: #1) 216 Months
#2) 117 Months

REVIEW DATE: The Credit Facilities would be due for review on **December 31, 2013** but may be reviewed by Vancity at any time prior or subsequent to such date.

SECURITY DOCUMENTATION: See the attached Schedule of Security.

INSURANCE: The Borrower shall maintain insurance in compliance with the attached Insurance Requirements.

POSITIVE COVENANTS: The Borrower shall:

Maintain a minimum of \$5 in equity shares of Vancity

Maintain property tax payments on a current basis on any and all property mortgaged to Vancity. The Borrower shall, upon request from Vancity, provide annual confirmation of paid property taxes within 30 days of the municipal due date.

Operate its business and use its lands and premises in compliance with all environmental legislation. Any clean-up measures will be in full compliance with all applicable laws and at the Borrower's sole expense.

Maintain insurance coverage as set out in the Insurance Requirements against all real and personal property.

Conduct all of its business-related banking activities with Vancity.

NEGATIVE COVENANTS: The Borrower shall not, without the prior written consent of Vancity (which consent will not be unreasonably withheld):

Incur any indebtedness with respect to the Lands, of either a direct or indirect nature, other than with Vancity.

Make loans to, investments in, mergers with, or guarantees on behalf of others.

Permit any change of the ownership of any capital stock of the Borrower.

Sell or dispose of any of these assets other than in the normal course of business.

Permit repayment of shareholder or equity loans.

Grant security over any of its assets.

Permit any claims against its assets, including without limitation, liens or other court actions to be outstanding for more than 30 days.

REPORTING COVENANTS: The Borrower shall submit to Vancity:

Annual Financial Statements of the Borrower, prepared by a qualified independent accountant on a Review Engagement basis, within 120 days of the Borrower's year end.

Annual Financial Statements of Luxor Holdings Inc., prepared by a qualified independent accountant on a Notice to Reader basis, concurrent with delivery of the Borrower's annual financial statements.

Annual confirmation of paid property taxes within 30 days of the municipal due date.

Updated Personal Financial statements (Vancity Form BS-144) from each of the Personal Guarantors, supported by Personal Income Tax Return, as requested by Vancity.

Such other information as Vancity may require from time to time.

FINANCIAL COVENANTS: The Borrower shall maintain:

A Debt to Equity ratio not exceeding 2.5:1, to be tested annually based upon annual Financial Statements. The "Debt to Equity" ratio is calculated as total debt LESS postponed shareholder loans and postponed advances from affiliated or related companies DIVIDED by Tangible Net Worth. "Tangible Net Worth" means capital stock, shareholders' equity, postponed shareholder loans and postponed advances from affiliated or related companies PLUS off balance sheet equity in real estate assets, to a maximum of \$1,200,000, LESS any loans to shareholders, affiliated or related companies, intercompany advances, goodwill and intangible assets. "Off Balance Sheet Equity" means the positive difference between the current market value of the real estate assets, as determined by Vancity, less the net book value of those assets.

A Debt Service Coverage of a minimum of 1.30 times, both for the George Dawson Inn on a stand alone basis as well as for the Borrower, to be tested annually based upon annual Financial Statements. "Debt Service Coverage" means earnings before interest, taxes, and depreciation/amortization, LESS dividends, shareholder loan reductions, and/or other withdrawals DIVIDED by all principal and interest payments.

CONDITIONS PRECEDENT TO ADVANCE: It shall be a condition precedent to any advance of the Credit Facilities that the following provisions have been fully met to the satisfaction of Vancity:

- a) All security is to be completed and, where required by Vancity, registered to the satisfaction of Vancity and its solicitors. Legal work and documentation will be prepared by Vancity Solicitor.
- b) Confirmation by Vancity that all issued voting shares of the Borrower are held by Luxor Holdings Inc. Any variation in share issuance from the foregoing may result in Vancity requiring additional Security Documentation.
- c) Confirmation by Vancity that all issued voting shares of Luxor Holdings Inc. are held by 507016 B.C. Ltd. and Amina Thobani. Any variation in share issuance from the foregoing may result in Vancity requiring additional Security Documentation.
- d) Confirmation by Vancity that all issued voting shares of 507016 B.C. Ltd. are held by Amina Thobani and Umed Thobani. Any variation in share issuance from the foregoing may result in Vancity requiring additional Security Documentation.
- e) Evidence of insurance coverage as set out in the Insurance Requirements attached to this Commitment Letter.
- f) Receipt by Vancity of a payout statement from Vancity Capital Corporation (the "Prior Lender") confirming that proceeds of the Credit Facility are sufficient to obtain a registerable discharge of all security granted by the Borrower to the Prior Lender, including without limitation Mortgage No. CA858291 and Assignment of Rents No. CS858292 and Personal Property Security Registration No. 163988E (the "Prior Security").
- g) Receipt by Vancity of an appraisal of real property located at 11705 - 8th Street, Dawson Creek, BC (the "Lands") in a form and substance satisfactory to Vancity by an accredited appraiser approved by Vancity in the minimum amount of \$8,700,000, either addressed and directed to Vancity or with a transmittal letter from the appraiser confirming that the appraisal remains current and may be relied upon by Vancity for mortgage lending purposes.
- h) Receipt and satisfactory review by Vancity of an Environmental Site Questionnaire completed and executed by Vancity Account Manager, supported by satisfactory Environmental Site Registry searches of the Lands and surrounding area.

- i) Completed Vancity Personal Net Worth statement for all personal guarantors.
- j) The Corporate Guarantor (507016 B.C. Ltd.) must make all necessary administrative and substantive changes to be in compliance with the British Columbia Business Corporations Act, prior to funding.

Note: To prevent delays in funding the credit facility(ies), Vancity requests that the above listed Conditions Precedent be satisfied at least 48 hours prior to funding. _____ Agreed and accepted

TERMS AND CONDITIONS:

- i. The Borrower shall pay all costs associated with the preparation, registration and maintenance of Security Documentation and all other costs incurred by Vancity with respect to the Credit Facility.
- ii. Total capital expenditures in any Fiscal Year will not exceed 250,000 without the prior consent of Vancity (which consent will not be unreasonably withheld).

FEES:

Commitment Fee: The Borrower shall pay to Vancity a non-refundable commitment fee of **\$7,000**. This fee shall be deemed to have been earned and will be retained by Vancity as compensation for the time, effort and expenses incurred by Vancity in its review of documents and financial statements.

Renewal Fee: The Borrower shall pay a renewal fee of **1/10th of 1%, to a minimum of \$150**, upon Vancity's review of the Commercial Mortgage at term maturity. The Borrower shall pay a renewal fee of **\$200** upon Vancity's annual review of the Operating Loan.

Amendment Fee: A fee of **\$250** will be payable by the Borrower upon execution of an amendment to the Terms and Conditions of the Commitment Letter.

Discharge Fee: A discharge fee of **\$150** will be payable by the Borrower upon execution by Vancity for each discharge of mortgage document, whether partial (if allowed by Vancity) or in full.

CROSS-DEFAULT:

Default under any prior or subsequent agreement between the Borrower and/or any Guarantor and Vancity shall constitute Default under these Credit Facilities. Default under these Credit Facilities shall constitute Default under any prior or subsequent agreement between the Borrower and/or any Guarantor with Vancity.

NON-MERGER:

The execution, delivery, and registration of the Security Documentation shall not merge or extinguish this Commitment Letter or its terms, conditions, or covenants, which shall survive and continue in full force and effect. In the case of any inconsistency or conflict between the terms of this Commitment Letter and the Security Documentation, the terms of the Security Documentation shall prevail.

ADVANCES:

Vancity reserves the right not to advance all or any amount under the Credit Facilities to the Borrower should any of the above terms, conditions or covenants not be kept or should there be, in Vancity's sole discretion:

- a) Material adverse change in the financial condition of the Borrower (and/or any Guarantors); or
- b) Legal implications detrimental to the affairs of the Borrower (and/or any Guarantors).

INELIGIBLE ACTIVITIES: It is a condition of any Credit Facility extended by Vancity that the Borrower, or any person leasing space from the Borrower, is not involved in:

Business with revenue from tobacco production, or annual revenues exceeding 20% for tobacco distribution and sales.

Business with annual revenue exceeding 60% for on-site consumption of alcohol.

Business that earn revenue from gambling, excepting community bingo operations.

Business with annual revenue exceeding 10% from the manufacture, distribution, or sale of weapons or armaments.

The nuclear power industry, or with annual revenue exceeding 10% from the uranium extraction industry.

Business that is sexually exploitative or inconsistent with generally accepted community standards of conduct or propriety, including those which feature sexually explicit entertainment, products, or services.

Projects or practices that result in significant environmental damage.

Conducting tests on animals for cosmetic, personal care, or household products. Note this does not include business doing medical research.

Business that encourages hatred, discrimination, or exploitation towards individuals or groups.

Business that has a record of three consecutive years of multiple and/or significant: fines, penalties, convictions or non-compliance relating to violations of standards legislation, regulations; laws, professional standards, or related civil fines or penalties.

If at any time during the currency of any Credit Facility, the Borrower or any person leasing space from the Borrower fails to comply with these provisions, the Credit Facility, at the sole discretion of Vancity, become due and payable immediately.

NOT ASSIGNABLE:

This Commitment Letter, and any prior commitment letters may not be assigned by the Borrower without the express written consent of Vancity, which consent may be arbitrarily withheld. This Commitment Letter and Security Documentation may be assigned in whole or in part by Vancity.

ENFORCEMENT WAIVER:

If Vancity does not, on one or more occasions exercise its rights or insist upon the strict performance of the agreements made by the Borrower and/or the Guarantor under this Commitment Letter or Security Documentation, such rights and agreements shall remain in full force and effect for all future occasions.

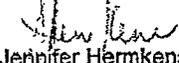
CREDIT REPORTING:

Each of the Borrower and the Guarantors consent to:
Vancity obtaining from any credit reporting agency or any person such information as Vancity may require from time to time; Vancity disclosing, at any time, information concerning the Borrower and the Guarantors to any credit reporting agency or any credit grantor with whom the Borrower or the Guarantors may have financial arrangements.

We trust the foregoing is satisfactory. If so, please accept this offer by signing the enclosed copy of this letter and returning it to our office. This offer remains open until April 9, 2013 after which date it will expire. Vancity also reserves the right to amend or cancel this Commitment if loans have not been fully advanced by September 22, 2013. If you have any questions, please contact Jennifer Hermkens at (604) 787 8263.

Sincerely,

VANCOUVER CITY SAVINGS CREDIT UNION


Jennifer Hermkens
Account Manager
Community Business

/oq

Agreed to and accepted this 27th day of MARCH, 2013.

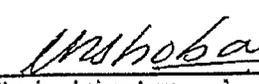
BORROWER:
356746 Holdings Inc.



Authorized signatory

Authorized signatory

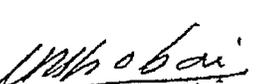
CORPORATE GUARANTORS:
507016 B.C. Ltd.



Authorized signatory

Authorized signatory

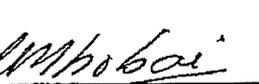
Luxor Holdings Inc.



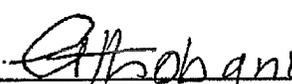
Authorized signatory

Authorized signatory

PERSONAL GUARANTORS:



Umed Thobani



Amina Thobani

SCHEDULE OF SECURITY

Borrower: 356746 Holdings Inc.
 Account No.: 16766
 Branch No.: Branch 10 - 898 West Pender Street, Vancouver, BC V6C 1J8
 Commitment Letter Date: March 26, 2013

SECURITY DESCRIPTION:

FACILITY #1 - on hand

1. \$2,500,000 Business Banking Promissory Note dated June 18, 2008 made by 356746 Holdings Inc.
2. Borrowing Resolution dated June 18, 2008 made by the directors of 356746 Holdings Inc. together with a Solicitor's Letter of Opinion.

FACILITY #2 - new

3. \$1,280,846 Business Promissory Note made by 356746 Holdings Inc. **(to be obtained)**
4. Borrowing Resolution made by the directors of 356746 Holdings Inc. together with a Solicitor's Letter of Opinion. **(to be obtained)**

BOTH FACILITIES:

5. All Indebtedness 1st Mortgage (Form MT900380) and Assignment of Rents made by 356746 Holdings Inc. charging 11705 8th Street, Dawson Creek, BC legally described as PIDs 006-931-944 and 006-931-952, Lots 3 and 4 Section 10 Township 78 Range 15 West of the 6th Meridian Peace River District Plan 24114 and PID 008-324-212, Parcel A (Plan 26555) of Lot 2 Section 10 Township 78 Range 15 West of the 6th Meridian Peace River District Plan 24114 (the "Lands"), registered on June 25, 2008 under Numbers BB680604 and BB680605, respectively (on hand)
6. All Indebtedness Environmental Indemnity Agreement with respect to the Lands made by 356746 Holdings Inc., Luxor Holdings Inc., 507016 B.C. Ltd., Umed Thobani, and Amina Thobani **(to be obtained)**
7. General Security Agreement made by 356746 Holdings Inc. and George Dawson Inn creating a security interest against all present and after-acquired personal property specific to the Lands and registered at the Personal Property Registry on June 25, 2008 under 444674E against 356746 Holdings Inc. and George Dawson Inn. Base Reg. #034505G and #135364H allowed while Base Reg. #163988E to be discharged.
8. Unlimited Guarantee and Postponement of Claim dated June 18, 2008 made by Luxor Holdings Inc. with respect to the debts and liabilities of 356746 Holdings Inc., with Director's Resolution dated June 18, 2008 and Solicitor's Letter of Opinion. (on hand)
9. Unlimited Guarantee and Postponement of Claim date June 18, 2008 made by 507016 BC Ltd. with respect to the debts and liabilities of 356746 Holdings Inc., with Director's Resolution dated June 18, 2008 and Solicitor's Letter of Opinion. (on hand)
11. Unlimited Joint and Several Guarantee and Postponement of Claim made by Umed Thobani and Amina Thobani dated June 18, 2008 with respect to the debts and liabilities of 356746 Holdings Inc. (on hand)

- 13. Evidence of Insurance as set out in the attached Insurance Requirements, listing Vancity as First Loss Payee (Vancity address to be shown: #810 815 West Hastings Street, B.C. V6C 1B4) **(to be obtained)**
- 15. Mortgagor Acknowledgement and Confirmation made by 356746 Holdings Inc. with respect to the debts and liabilities secured by the Mortgage and Assignment of Rents registered at the Land Titles Office under No. BB680604 and BB680605, respectively **(to be obtained)**
- 17. Guarantors Acknowledgement of obligation to Vancity **(to be obtained)**
- 19. ANY OTHER DOCUMENTS REQUIRED BY VANCITY OR ITS SOLICITORS

INSURANCE REQUIREMENTS:

1. All Policies provided shall be with insurers and subject to terms and conditions acceptable to Vancity.
2. All Policies must contain a cancellation provision requiring at least 30 days notice. This provision must also apply to any material alteration in coverage. All such documents must be signed by the insurer or their duly authorized signatory. If the documents are signed by other than the Insurer, Vancity reserves the right to request proof of authority to sign on behalf of the Insurer.
3. Coverage is to be arranged on a form at least equal in scope to a comprehensive general liability form and shall include the following extensions: blanket contractual, liquor law liability (All risk) (as applicable), employees as additional insureds, Vancity as additional name insured, products and completed operations, bodily injury and property damage - to a limit of not less than \$1 million per occurrence.
4. Vancity reserves the right to place coverage to the extent of their interest where in their opinion insufficient or improper insurance has been arranged or where the insurer used does not meet with their approval. The cost of such insurance shall be borne by the Borrower.
5. All Insurance documentation required must be provided and accepted by Vancity prior to release of the funds, unless waived at the sole discretion of Vancity.
6. It is a condition of this commitment and the advance of the Credit Facility that the Borrower cause the Property to be insured for its full insurable value with extended risk, including loss of income provisions if the Land is rented in part or in whole with loss shown payable to Vancity. Such insurance is to be placed with an insurer approved by Vancity and before any advance of the Credit Facility the Borrower must provide Vancity with a certified copy of the policies evidencing such insurance, showing Vancity as the loss payee.
7. Advice or confirmation of renewal must be received by Vancity prior to expiry of the policies. Vancity reserves the right to accept faxed confirmation where it deems fit.

March 20, 2018

356746 Holdings Inc.
800 – 1919 Beach Avenue,
Vancouver, BC
V6G 1Z2

Attention: Umed (Tony) Thobani

Re: Relationship No. 49046766, Loan No. 10100072076123 \$1,405,916.80 Business Mortgage and
Loan No. 10100072197457 \$703,299.56 Business Mortgage (the "Credit Facilities")
Extended to: 356746 Holdings Inc. (the "Borrower")

We have amended the **Commitment Letter** dated March 26, 2013 between Vancity, the Borrower and Guarantors as follows. Terms not defined in this amendment letter have the same meaning as set out in the Commitment Letter.

PERSONAL GUARANTORS

Deleted

Amina Thobani (the "Personal Guarantor")

RENEWAL TERMS

Accordingly we provide the following renewal information.

Loan	Open Term	Interest Rate	* Estimated monthly payment	Amortization	Initials
10100072076123	12 months	6.19% fixed	\$17,069.81	107	
10100072197457	12 months	6.19% fixed	\$13,369.00	62	

*payment estimated based on existing amortization and renewal on the current term maturity date

All other Terms and Conditions and Covenants set forth in the Commitment Letter remain unchanged and except those amended hereby are incorporated into this letter. We trust the foregoing is satisfactory.

Yours truly,

VANCOUVER CITY SAVINGS CREDIT UNION
Per:



Frank Seminara
Account Manager
Special Accounts



Agreed to and accepted this 23rd day of MARCH, 2018.

BORROWER:
356746 Holdings Inc.

By its Authorized Signatory:

X Umed Thobani
Signature

Umed (Tony) Thobani

CORPORATE GUARANTORS:
507016 B.C. Ltd.

By its Authorized Signatory:

X Umed Thobani
Signature

Umed (Tony) Thobani

Luxor Holdings Inc.

By its Authorized Signatory:

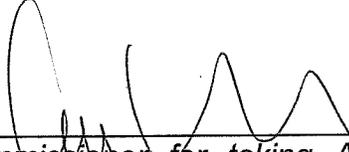
X Umed Thobani
Signature

Umed (Tony) Thobani

PERSONAL GUARANTOR:

X Umed Thobani
Umed (Tony) Thobani

This is Exhibit "B" referred to in the Affidavit of FRANK SEMINARA, sworn before me at Vancouver, B.C., this 22 day of November, 2019.

A handwritten signature in black ink, consisting of several loops and peaks, positioned above a horizontal line.

A Commissioner for taking Affidavits within British Columbia

JN 2008 14

Land Title Act
Form 09B
(Section 225)

BB0680604

25 JUN 2008 14 09

BB0680605

Province of British Columbia

MORTGAGE - PART 1 (This area for Land Title Office use)

Page 1 of 7 pages

2

1. Application: (Name, address, phone number and signature of applicant, applicant's solicitor or agent)

HAMILTON DUNCAN ARMSTRONG & STEWART
#1450 - 13401 - 108th Avenue
Surrey, BC, V3T 5T3
604-581-4677
File No. 07-9214

(CLIENT NO. 011041)

Joanne Agostino
Joanne Agostino, Agent

DYE & DURHAM CLIENT No. 11061

2. Parcel Identifier(s) and Legal Description(s) of the Mortgaged Land:*

(PID) (Legal Description)

SEE SCHEDULE

SH 08/06/25 14:07:43 02 LH 846314
CHARGE \$132.30

3. Borrower(s) [Mortgagor(s)]: (including postal address(es) and postal code(s))*

356746 HOLDINGS INC., (Incorp. No. C0364233)
300 - 10366 - 136A Street, Surrey, BC V3T 3R3

4. Lender(s) [Mortgagee(s)]: (including occupation(s), postal address(es) and postal code(s))*

VANCOUVER CITY SAVINGS CREDIT UNION, (Registration No. F197) a Credit Union duly incorporated under the laws of the Province of British Columbia having a branch office and postal address at #810 - 815 West Hastings Street, Vancouver, BC V6C 1B4

5. Payment Provisions:**

(a) Principal Amount	(b) Interest Rate:	(c) Interest Adjustment Date:	Y M D
SEE SCHEDULE	SEE SCHEDULE		N/A
(d) Interest Calculation Period:	(e) Payment Dates	(f) First Payment Date:	
SEE SCHEDULE	SEE SCHEDULE		ON DEMAND
(g) Amount of each periodic payment:	(h) Interest Act (Canada) Statement: The equivalent rate of interest calculated half yearly not in advance is N/A% per annum.	(i) Last Payment Date:	
SEE SCHEDULE			ON DEMAND
(j) Assignment of Rents which the applicant wants registered?	(k) Place of payment:	(l) Balance Due Date:	
YES <u>X</u> NO	Postal address in Item 4.		ON DEMAND

If YES, page and paragraph number:
SEE SCHEDULE ATTACHED
PAGES 4 & 5

* If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E.
** If space in any box insufficient, enter "SEE SCHEDULE" and attach schedule in Form E.

2/2

MORTGAGE - PART 1

6. MORTGAGE contains floating charge on land?

Yes ___ No X

7. MORTGAGE secures a current or running account?

Yes X No

8. INTEREST MORTGAGED:

Freehold X

Other (specify)

9. MORTGAGE TERMS:

Part 2 of this mortgage consists of (select one only):

(a) Prescribed Mortgage Terms

(b) Filed Standard Mortgage Terms X D.F. Number: MT900380

(c) Express Mortgage Terms - (annexed to this mortgage as Part 2)

A selection of (a) or (b) includes an additional or modified terms referred to in Item 10 or in a schedule annexed to this mortgage.

10. Additional or Modified Terms:*

SEE SCHEDULE

11. Prior Encumbrances Permitted by Lender:*

N/A

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

Officer Signature(s)

JALAL A. JAFFER
BARRISTER & SOLICITOR
PETERSON STARK SCOTT
300 - 10366 - 136A St., Surrey, B.C.
V3T 5R3 (804) 588-9321

Execution Date

Y	M	D
08	06	18

Borrower(s) Signature(s)

356746 HOLDINGS INC. by its authorized signatory:

UMEDALLI THOBANI

Officer Certification:

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

* If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E.

** If space insufficient, continue executions on additional page(s) in Form D.

LAND TITLE ACT
FORM E

SCHEDULE

2.	PID:	LEGAL DESCRIPTION:
	006-931-944	Lot 3 Section 10 Township 78 Range 15 West of the 6 th Meridian Peace River District Plan 24114
	006-931-952	Lot 4 Section 10 Township 78 Range 15 West of the 6 th Meridian Peace River District Plan 24114
	008-324-212	Parcel A (Plan 26555) of Lot 2 Section 10 Township 78 Range 15 West of the 6 th Meridian Peace River District Plan 24114

LAND TITLE ACT
FORM E**SCHEDULE**

(THIS AREA FOR LAND TITLE OFFICE USE)

Page 4

5. PAYMENT PROVISIONS**5(A) PRINCIPAL AMOUNT**

This Mortgage secures payment, observance, performance and satisfaction of all of the Mortgagor's Promises and Agreements.

5(B) INTEREST RATE

Such rate or rates of interest as may be agreed to in writing from time to time with respect to the Mortgagor's Promises and Agreements, and payable after as well as before maturity, default and judgment.

5(D) INTEREST CALCULATION PERIOD

The interest calculation period shall be as provided in the Mortgagor's Promises and Agreements.

5(E) PAYMENT DATES

On such dates as the Mortgagor's Promises and Agreements require to be paid, observed, performed and satisfied.

5(G) AMOUNT OF EACH PERIODIC PAYMENT

Such amounts as the Mortgagor's Promises and Agreements require to be paid, observed, performed and satisfied.

5(J) ASSIGNMENT OF RENTS

(a) THE Mortgagors hereby assign, transfer and set over unto the Mortgagee, as security for payment of the Mortgage Money and for performance of all the Mortgagors' Promises and Agreements, all rents, charges and other monies (herein called the "Rents") now due and payable or hereafter to become due and payable:

- (i) under each and every present and future lease, tenancy, right to use or occupation of or license granted by the Mortgagors, their successors and assigns (herein called the "Leases") in respect of the whole or any part of the Land (whether or not pursuant to any lease or agreement to lease or license); and
- (ii) under each and every present and future guarantee of all or any of the obligations under the Leases, with full power and authority to demand, collect, sue for, recover, receive and give receipts for the Rents, and to enforce payment of the same in the name of the Mortgagors, their successors and assigns, or otherwise.

(b) PROVIDED that the Mortgagors shall be permitted to collect and receive the Rents as and when the same shall become due and payable according to the provisions of the Leases, unless and until the Mortgagee shall give notice to the tenant, user, occupier, licensee or guarantor thereunder requiring the same to pay the Rents to the Mortgagee but nothing herein contained shall permit or authorize the Mortgagors to collect any of the Rents contrary to subparagraphs (f)(ii), (iii), and (iv) below.

(c) PROVIDED that nothing herein contained shall be deemed to have the effect of making the Mortgagee responsible for the collection of the Rents or any part thereof or for the performance of any of the covenants, provisions, stipulations, terms or conditions either by the lessee or by the lessor and that the Mortgagee shall not by virtue of these presents be deemed to be a mortgagee in possession of the Land.

(d) AND PROVIDED FURTHER that the Mortgagee shall be liable to account for only such monies as may actually come into its hands by virtue of these presents after deduction of all collection charges, inspection fees and other expenses to which the Mortgagee may be put in respect thereof and that such monies, when so received by it, shall be applied on account of the Mortgagee to which these presents are taken as collateral security.

(e) THE MORTGAGORS FURTHER COVENANT WITH THE MORTGAGEE to execute and deliver to the Mortgagee specific assignments of specific Leases and agreements and the rentals payable thereunder forthwith upon the Mortgagee giving notice to the Mortgagors that it requires the same.

(f) THE Mortgagors represent, warrant and agree that:

- (i) the Mortgagors have not done and will not do any act or permit any omission having the effect of terminating or canceling any of the Leases, or of waiving, releasing, reducing or abating any rights or remedies of the Mortgagors, or obligations of any other party thereunder or in connection therewith without the prior written consent of the Mortgagee;
- (ii) none of such rights, remedies and obligations are or will be affected by any other agreement, document or understanding or by any reduction, abatement, defence, set-off or counterclaim without the prior written consent of the Mortgagee;
- (iii) none of the Leases or the Mortgagors' rights thereunder (including the right to receive the Rents) has been or will be amended, assigned, encumbered, discounted or anticipated without the prior written consent of the Mortgagee;
- (iv) none of the Rents under any of the leases has been or will be paid prior to the due date for payment thereof except rent for the ensuing month;
- (v) the Mortgagors will observe and perform all of the Mortgagors' obligations under the Leases;
- (vi) there has been no default under any of the Leases by any of the parties thereto;
- (vii) there is not any outstanding dispute under any of the Leases by any of the parties thereto;

(g) **IT IS FURTHER UNDERSTOOD AND AGREED** that these presents shall be binding on the Mortgagors, their heirs, executors, administrators, successors and assigns until the whole of the Principal Amount and without limiting the generality of the foregoing, costs and expenses and insurance premiums and obligations due and payable or to become due and payable under this Mortgage have been fully paid and satisfied; **IT BEING UNDERSTOOD AND AGREED** between the parties hereto that the giving of these presents is by way of additional and collateral security for the amounts owing under this Mortgage and not in substitution for or in satisfaction of same and that this Mortgage or any other security shall not be merged hereby and in case of

default, proceedings may be taken under either this Mortgage or any security collateral thereto, including these presents, or all or any of them at the option of the Mortgagee.

10. ADDITIONAL OR MODIFIED TERMS

WHEREAS:

1. The Mortgagors have signed a Commitment Letter with the Mortgagee dated March 5, 2008 and as may be amended from time to time in writing between the parties (the "Commitment Letter"), pursuant to which the Mortgagee has agreed to provide certain credit facilities to 356746 HOLDINGS INC. (the "Loan").

NOW THEREFORE:

1. The Mortgagors make this Mortgage in consideration of the making of the Loan by the Mortgagee and other valuable consideration (the receipt and sufficiency of which is acknowledged) as general and continuing collateral security for payment and satisfaction of the Mortgagor's Promises and Agreements.

Paragraph 1.1(b) of MT900380 is deleted and the following substituted therefor:

"1.1(b) "Covenantor" means a person who signs the Mortgage Form, or a Schedule to the Mortgage Form as a covenantor or any party who has provided a Guarantee and Postponement of Claim or covenant to the Mortgagee as security for the Mortgage Money.

Paragraph 1.1(h) and 1.1(w) of MT 900380 are deleted and the following substituted therefor:

"1.1(h) "Land" means the "Mortgaged Land" described in the Mortgage Form, including but not limited to all buildings, improvements, heating, ventilating and air conditioning equipment, hot water tanks, interior doors and partitions, light fixtures, suspended ceiling tile, wall to wall carpeting, cabinets, built-in furniture and vacuum cleaning systems, plumbing fixtures and appliances, communication, fire detection and security systems, control equipment, escalators and elevators, air filtering devices, awnings, equipment, fire fighting equipment, smoke, heat and fire detectors and all other fixtures and equipment that are now or later attached to or enjoyed in connection with that land, other items mentioned in section 10 of the Land Transfer form Act, every right, benefit or privilege of the Mortgagors or that land and all the Mortgagors's present and future estate in that land,"

"1.1(w) "Prime" means the floating rate of interest established and announced by the Mortgagee from time to time as a reference rate for purposes of determining rates of interest it will charge on loans. A certificate of any employee of the Mortgagee authorized to issue such certificate shall be conclusive evidence of Prime from time to time.

The following paragraphs are added to MT900380:

“5.3 The Mortgagors will indemnify and save the Mortgagee harmless from and against all costs and expenses of any kind, including reasonable disbursement and legal fees on an indemnity basis, to which the Mortgagee is put as a result of a breach of

any of the Mortgagors’ covenants and agreements contained in this Mortgage.”

“5.4 Every building and improvement on the Land and their use complies with all municipal, civic, or provincial building, zoning and siting by-laws, all governmental laws and regulations or an environmental nature which regulate or control such use and every order made thereunder and every order of a fire marshall or health inspector and will continue so to comply at least until the Principal Amount and Other Money have been paid in full to the Mortgagee.”

“5.5 If the Mortgagors are a company they will not change their name or agree to amalgamate with another company without first advising the Mortgagee so that the Mortgage may make or give such necessary filings or notices to protect or preserve any security for the repayment of the Principal Amount of Other Money or the priority of such security and the Mortgagors agrees to pay the cost of so doing including the charges of the Mortgagee’s solicitors.”

“6.12 The Mortgagors agree that all covenants, representations and agreements contained in the Commitment Letter are incorporated herein with like force as if the same were set forth herein at length. The Mortgagors agrees that any default or non-observance of any of the terms, conditions, covenants, provisos or agreements contained in the Commitment Letter shall constitute a default under this Mortgage and all the powers of the Mortgagee under this Mortgage in the event of default may, at the option of the Mortgagee, be exercised. Any ambiguity or conflict between the terms of this Mortgage and the terms of Commitment Letter shall be resolved by reference to this Mortgage and any collateral security hereto.”

Paragraph 7.2 of MT900380 is deleted and the following substituted therefor:

“7.2 If a Default occurs under this Mortgage, it will constitute a default under any other mortgage or agreement between the Mortgagors and the Mortgagee and any default which occurs under any such other mortgage or agreement between the Mortgagors and the Mortgagee shall constitute a Default under this Mortgage.”

END OF DOCUMENT

PART 2

FILED STANDARD MORTGAGE TERMS

MT900380

Filed By: Vancouver City Savings Credit Union

Address: 3rd Floor
515 West 10th Avenue
Vancouver, British Columbia
V5Z 4A8

Reference Date: September 1, 1990

These mortgage terms are deemed to be included in and form part of every mortgage which incorporates these Filed Standard Mortgage Terms by an election in the Mortgage Form (as defined below), which mortgage is made pursuant to the Land Transfer Form Act, R.S.B.C. 1979 and amendments thereto.

INTERPRETATION

- 1.1 In this Mortgage:
- (a) "*Court*" means a court or judge having jurisdiction in any matter arising out of this Mortgage;
 - (b) "*Covenantor*" means a person who signs the Mortgage Form as a covenantor;
 - (c) "*Default*" includes each of the events of default listed in paragraph 7(1);
 - (d) "*Interest*" means interest at the Interest Rate;
 - (e) "*Interest Adjustment Date*" means the interest adjustment date shown on the Mortgage Form;
 - (f) "*Interest Calculation Period*" means the period or periods for the calculation of interest shown on the Mortgage Form;
 - (g) "*Interest Rate*" means the interest rate shown on the Mortgage Form;

- (h) **"Land"** means the land described in the Mortgage Form including every incidental right, benefit or privilege attaching to that land or running with it and all buildings and improvements that are now or later constructed on or made to that land and all of the Mortgagor's present and future interest therein;
- (i) **"Lease"** means the leasehold interest, if any, of the Mortgagor referred to in the Mortgage Form;
- (j) **"Loan Payment"** means the amount of each periodic payment shown on the Mortgage Form;
- (k) **"Maturity Date"** means the balance due date shown on the Mortgage Form and is the date on which all unpaid Mortgage Money becomes due and payable, or such earlier date on which the Mortgagee can lawfully require payment of the Mortgage Money;
- (l) **"Mortgage"** means the combination of the Mortgage Form and these mortgage terms and any renewals or extensions thereof or amendments thereto from time to time;
- (m) **"Mortgage Form"** means Form B under the Land Title (Transfer Forms) Regulations and all schedules and addenda to Form B and amendments thereto;
- (n) **"Mortgage Money"** means the Principal Amount, Interest and any Other Money secured by this Mortgage;
- (o) **"Mortgagee"** means Vancouver City Savings Credit Union, a British Columbia credit union having an office at 3rd Floor, 515 West 10th Avenue, Vancouver, British Columbia, V5Z 4A8 and includes any person to whom the mortgagee transfers this Mortgage;
- (p) **"Mortgagee's Mailing Address"** means the postal address of the Mortgagee set out on the Mortgage Form or the most recent postal address provided in a written notice given by the Mortgagee to the Mortgagor under these mortgage terms;
- (q) **"Mortgagor"** means the person or persons named in the Mortgage Form as mortgagor;
- (r) **"Mortgagor's Mailing Address"** means the postal address of the Mortgagor set out on the Mortgage Form or the most recent postal address provided in a written notice given by the Mortgagor to the Mortgagee under these Mortgage terms;
- (s) **"Mortgagor's Promises and Agreements"** means all obligations, debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, at any time owing by the Mortgagor to the Mortgagee or remaining unpaid by the Mortgagor to the Mortgagee heretofore or hereafter incurred or arising and whether incurred or arising from agreement or dealings between the Mortgagor and the Mortgagee or from any agreement or dealings with a third party by which the Mortgagee may be or become in any manner whatsoever a creditor of the Mortgagor or however otherwise incurred or arising and whether the Mortgagor be bound alone

or with another or others and whether as principal or surety and any ultimate unpaid balance thereof and whether same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again;

- (t) "*Other Money*" means all money, other than the Principal Amount and Interest which is payable by the Mortgagor to the Mortgagee pursuant to this Mortgage other than pursuant to paragraph 2(1);
- (u) "*Payment Date*" means each payment date commencing on the first payment date shown on the Mortgage Form;
- (v) "*Place of Payment*" means the place of payment shown on the Mortgage Form or any other place specified in a written notice given by the Mortgagee to the Mortgagor under these Mortgage terms;
- (w) "*Prime*" means that annual rate of interest announced from time to time by the Mortgagee as a reference rate then in effect for Canadian Dollar commercial loans in Canada. A certificate of the Chief Executive Loans Officer, the Chief Financial Officer, the Manager, Business Services Department or the Manager, Treasury Department, of the Mortgagee stating what the Prime rate was on any day during any period shall be conclusive evidence of the Prime rate on the day or during the period stated;
- (x) "*Principal Amount*" means the amount of money shown as the principal amount on the Mortgage Form and includes all money that is later added to the Principal Amount under these mortgage terms;
- (y) "*Receiver*" means a receiver or receiver manager appointed by the Mortgagee under this Mortgage or by a Court;
- (z) "*Taxes*" means all taxes, rates and assessments of every kind which are payable by any person in connection with this Mortgage, the Land or its use and occupation, any machinery or equipment on the Land, any local improvements or sewers, or arising out of any transaction between the Mortgagor and the Mortgagee including the provision of materials, goods or services in connection with the Mortgage or the Land, but does not include the Mortgagee's income tax.

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In this Mortgage the singular includes the plural and vice versa.

GRANT OF MORTGAGE

2.1 In consideration of One (\$1.00) Dollar, the agreements, covenants and representations of the parties herein contained and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the Mortgagor), the Mortgagor grants and mortgages the Land to the Mortgagee as security for performance and payment of all the Mortgagor's Promises and Agreements and payment of the Mortgage Money.

2.2 If the interest mortgaged as described in the Mortgage Form is a leasehold interest, or includes a leasehold interest, the grant in section 2(1) shall be construed as a charge of the unexpired term of the Lease less the last day of that term.

2.3 The Mortgagor may continue to remain in possession of the Land as long as the Mortgagor performs all of the Mortgagor's obligations, promises and agreements pursuant to the Mortgagor's Promises and Agreements and this Mortgage.

2.4 Provided that when the Mortgagor has:

- (a) paid the Mortgage Money, and
- (b) paid and performed or been released of all of the Mortgagor's Promises and Agreements,

and the Mortgagee has no obligation to make any further advance or advances or readvances the Mortgagor will be entitled within a reasonable time, at the Mortgagor's cost, to receive a discharge of this Mortgage. Nothing in this Mortgage shall be read or construed to mean that this Mortgage secures a sum greater than the total of the Principal Amount, Interest and Other Money even though the total of the monies owing or payable by the Mortgagor to the Mortgagee pursuant to the Mortgagor's Promises and Agreements may exceed such sum.

INTEREST

3.1 The Principal Amount and Other Money shall bear Interest both before and after default, judgment or maturity. Interest on all or any part of the Principal Amount accrues from the date of advance or readvance where monies are advanced to the Mortgagee. In respect of other obligations or liabilities of the Mortgagor to the Mortgagee, Interest accrues from the date of demand by the Mortgagee for payment. Interest shall accrue until the Mortgagor has paid all the Mortgage Money.

3.2 If the Mortgagor does not make any payment when it becomes due, Interest on any unpaid interest shall be payable both before and after maturity and judgment. Interest on any unpaid Interest and any other accrued Interest will be added to the Principal Amount and bear Interest at the end of each Interest Calculation Period, if any, and if there is no Interest Calculation Period, shall be added to the Principal Amount on which Interest is otherwise calculated or compounded pursuant to the terms of this Mortgage on the 20th day of each month.

PAYMENT OF THE MORTGAGE MONEY

4.1 The Mortgagor promises to pay the Mortgage Money to the Mortgagee at the Place of Payment on demand.

4.2 Any money paid to the Mortgagee or secured by the Mortgagee in connection with this Mortgage may be applied against any debt or obligation forming part of the Mortgagor's Promises and Agreements in any manner that the Mortgagee chooses.

4.3 Any money payable to the Mortgagee by the Mortgagor shall be paid before 2:00 p.m. Vancouver time on the date on which the money is payable. If such money is not paid by that time, Interest shall continue to accrue and be payable until and including the first day after payment that the Mortgagee is open for business at the Place of Payment. Any money paid to the Mortgagee by the Mortgagor, other than Loan Payments, shall be made by certified cheque or bank draft.

COVENANTS OF THE MORTGAGOR

5.1 The Mortgagor covenants with the Mortgagee:

- (a) to pay all Taxes when they are due and to send to the Mortgagee at the Place of Payment, or at any other place the Mortgagee directs, all notices of Taxes which the Mortgagor receives and all receipts for Taxes paid,
- (b) if the Mortgagee requires the Mortgagor to do so, to pay to the Mortgagee:
 - (i) on each Payment Date or on such other dates as the Mortgagee may determine the amount of money estimated by the Mortgagee to be sufficient to permit the Mortgagee to pay the Taxes when they are due, and
 - (ii) any money in addition to the money already paid towards Taxes so that the Mortgagee will be able to pay the Taxes in full,
- (c) to apply for all government grants, assistance and rebates in respect of Taxes,
- (d) to comply with all terms and conditions of any charge or encumbrance that ranks in priority to this Mortgage as an encumbrance on the Land,
- (e) to keep the Land in good condition and to repair the Land as the Mortgagee reasonably requires,
- (f) not to allow the Land to become further encumbered without the prior written consent of the Mortgagee,
- (g) to sign any other document that the Mortgagee reasonably requires to ensure that payment of the Mortgage Money is secured by this Mortgage or by any other document the Mortgagor has agreed to give as security,
- (h) not to do anything that has the effect of reducing the value of the Land,
- (i) not to tear down any building or part of a building which forms part of the Land,
- (j) not to make any alteration or improvement to any building which forms part of the Land or construct any building or improvement on the Land without the written consent of the Mortgagee, and to only construct, alter or improve any building or

improvement in accordance with all relevant building codes and accepted construction standards and municipal or governmental requirements,

- (k) if the Mortgagor receives revenue from the Land, to keep, if required by the Mortgagee, records of all revenues received and of all expenses paid by the Mortgagor in connection with the Land and, at least annually, have a statement of revenue and expenses for the Land prepared by a professional accountant if the Mortgagee requires and to give a copy of the statement to the Mortgagee if the Mortgagee requires the Mortgagor to do so,
- (l) to insure and keep insured against the risk of fire and other risks and losses that the Mortgagee asks the Mortgagor to insure against, with an insurance company licensed to do business in British Columbia, all buildings and improvements on the Land to their full insurable value on a replacement cost basis with loss payable to the Mortgagee at the Place of Payment or any other place the Mortgagee requires as the Mortgagee's interest may appear and with such mortgage clauses as the Mortgagee may require, and to pay all insurance premiums when due,
- (m) to send a copy of each insurance policy and renewal certificate to the Mortgagee at the Place of Payment,
- (n) to pay all of the Mortgagee's costs, including legal fees on an indemnity basis, and in no event less than on a solicitor and client basis, to:
 - (i) prepare and register this Mortgage, including all necessary steps to advance and secure the Mortgage Money and to report to the Mortgagee,
 - (ii) collect the Mortgage Money,
 - (iii) enforce the terms of this Mortgage, including efforts to compel the Mortgagor to perform the Mortgagor's Promises and Agreements,
 - (iv) do anything which the Mortgagor has promised to do but has not done, and
 - (v) prepare and give the Mortgagor a discharge of this Mortgage when the Mortgagor has paid all money due under this Mortgage and the Mortgagor wants it to be discharged,
- (o) if the Mortgagee requires the Mortgagor to do so, to
 - (i) give the Mortgagee in each year post-dated cheques for all Loan Payments or other amounts due under this Mortgage due for that year and for Taxes, and
 - (ii) arrange for all Loan Payments or other amounts due under this Mortgage to be made by pre-authorized chequing,

- (p) to pay any money which, if not paid, would result in a default under any charge or encumbrance having priority over this Mortgage or which might result in the sale of the Land if not paid,
- (q) to pay and cause to be discharged any charges or encumbrances which are not prior encumbrances permitted by the Mortgagee under this Mortgage,
- (r) that the Mortgagor owns the Land and has the right to convey and mortgage the Land to the Mortgagee,
- (s) that the Mortgagor hereby releases to the Mortgagee all the Mortgagor's claims to the Land until the Mortgagor has paid the Mortgage Money to the Mortgagee, in accordance with the terms of this Mortgage, and has performed and paid or been released of all the Mortgagor's Promises and Agreements,
- (t) that the Lands are subject only to:
 - (i) those registered charges and encumbrances that are specified as Prior Encumbrances Permitted by the Mortgagee on the Mortgage Form, and
 - (ii) any unregistered charges and encumbrances that the Mortgagee has agreed to in writing,
- (u) that, subject to paragraph 5(1)(f), the Mortgagor:
 - (i) has not given any other charge or encumbrance against the Land, and
 - (ii) has no knowledge of any other claim against the Land, and
- (v) that the Mortgagor will comply with all of the covenants, agreements, terms and conditions of this Mortgage and any and all other agreements entered with or security issued in favour of the Mortgagee including, without limitation, any letters, offers to finance, commitment letters, operating loan agreements or similar agreements detailing the terms of loans made on lines of credit made available by the Mortgagee to the Mortgagor and any guarantees granted by the Mortgagor to the Mortgagee.

5.2 The Mortgagor gives up any statutory right to require insurance proceeds to be applied in any particular manner.

AGREEMENTS BETWEEN THE MORTGAGOR AND THE MORTGAGEE

6.1 The Mortgagee will use the money paid to the Mortgagee under paragraph 5(1)(b) to pay Taxes unless there is a Default in which case the Mortgagee may apply the money in payment of the Mortgage Money.

6.2 By this Mortgage the Mortgagor grants and mortgages any additional or greater interest in the Land that the Mortgagor may acquire.

6.3 The Mortgagee may at any reasonable time inspect the Land and any buildings and improvements which form part of it.

6.4 If the Mortgagee takes possession of the Land the Mortgagee will not be responsible for maintaining and preserving the Land and need only account to the Mortgagor for any money which the Mortgagee actually receives in connection with this Mortgage or the Land.

6.5 The Mortgagee may spend money to maintain and preserve the Land and protect the Mortgagee's interests under this Mortgage and any money so spent shall be added to the Principal Amount, bear Interest from the date that the money was so spent, and be immediately due and payable to the Mortgagee.

6.6 Any notice required or desired to be given by one party to the other may be given by delivery or by facsimile transmission or by registered or certified mail to the Mortgagor's Mailing Address or the Mortgagee's Mailing Address as the case may be and such notice, if given by delivery or facsimile transmission, shall be deemed to have been received when delivered or transmitted or, if given by mail, shall, in the absence of a threatened or actual postal disruption, be deemed to have been received five (5) days after mailing. In the event of a threatened or actual postal disruption any notice shall be given by delivery or facsimile transmission.

6.7 A sale of the Land by the Mortgagor does not relieve the Mortgagor from performance of all of the Mortgagor's covenants and obligations under this Mortgage.

6.8 If the Mortgagee holds any other security for repayment of the Principal Amount and other money or for payment or performance of the Mortgagor's Promises and Agreements the same shall be held as additional security to this Mortgage and the Mortgagee may take all lawful steps and proceedings to realize on all securities or any part thereof in such order as the Mortgagee may choose.

6.9 The Mortgagee does not have to advance or readvance the Principal Amount or the rest or any further part of the Principal Amount to the Mortgagor even though:

- (a) the Mortgagor has signed this Mortgage,
- (b) this Mortgage is registered in the Land Title Office, or
- (c) the Mortgagee has advanced to the Mortgagor part of the Principal Amount.

6.10 The Mortgagee may deduct from any advance of the Principal Amount:

- (a) any unpaid Taxes,
- (b) any Interest that is due and payable to the date of the advance,

- (c) the legal fees and disbursements to prepare and register this Mortgage including other necessary steps to advance and secure the Mortgage Money and to report to the Mortgagee, and
- (d) any insurance premium.

6.11 The Mortgagee's right of consolidation applies to this Mortgage and to any other mortgages given by the Mortgagor to the Mortgagee. This means that if the Mortgagor has mortgaged other property to the Mortgagee the Mortgagor will not have the right, after default, to pay off this Mortgage or any mortgage of other property unless the Mortgagor pays the Mortgagee all money owed by the Mortgagor under this Mortgage and all of the mortgages of other property.

DEFAULTS

- 7.1 A Default occurs under this Mortgage if:
- (a) the Mortgagor is in breach of any of the Mortgagor's Promises and Agreements,
 - (b) the Mortgagor is in breach of any covenant, warranty or agreement with the Mortgagee contained in this Mortgage or in any other agreement the Mortgagor has with the Mortgagee,
 - (c) the Mortgagor makes a false statement to the Mortgagee in connection with this Mortgage,
 - (d) the Mortgagor becomes bankrupt or insolvent, or, if the Mortgagor is a company, any steps are taken to wind up the company or it loses its corporate existence,
 - (e) a Receiver is appointed,
 - (f) the Land is abandoned or is left unoccupied for 30 or more consecutive days,
 - (g) the Land or any part of it is expropriated,
 - (h) the Mortgagor sells or leases or agrees to sell or lease all or any part of the Land without the prior written consent of the Mortgagee,
 - (i) the Mortgagor gives another mortgage of the Land or any part thereof to someone other than the Mortgagee without the prior written consent of the Mortgagee,
 - (j) the Mortgagor does not discharge any judgment registered in the Land Title Office against the Land within 30 days after receiving notice of its registration, or
 - (k) the Mortgagor allows any claim of builders lien to remain undischarged on title to the Land for more than 30 days unless the Mortgagor:

- (i) diligently disputes the validity of the claim by taking all necessary legal steps to do so,
- (ii) gives reasonable security to the Mortgagee to pay the claim in full if it is found to be valid, and
- (iii) authorizes the Mortgagee to use such security to pay the lien in full.

7.2 If a Default occurs under this Mortgage, it will have the same effect as though a default had occurred under any other mortgage or agreement between the Mortgagor and the Mortgagee.

CONSEQUENCES OF A DEFAULT

8.1 If a Default occurs, all the Mortgage Money will, if the Mortgagee chooses, at once become due and payable.

8.2 If a Default occurs the Mortgagee may, in any order that the Mortgagee chooses, do any one or more of the following:

- (a) demand payment of all the Mortgage Money,
- (b) sue the Mortgagor for the amount of money due,
- (c) take proceedings and any other legal steps to compel the Mortgagor to keep the Mortgagor's Promises and Agreements,
- (d) sell the Land by public auction or private sale, or lease the Land on terms decided by the Mortgagee:
 - (i) on 30 days notice to the Mortgagor if the Default has continued for 30 days, or
 - (ii) without notice to the Mortgagor if the Default has continued for 60 days or more,
- (e) apply to the Court for an Order that the Land be sold on terms approved by the Court,
- (f) apply to the Court to foreclose the Mortgagor's interest in the Land so that when the Court makes its final order of foreclosure the Mortgagor's interest in the Land will be absolutely vested in and belong to the Mortgagee,
- (g) appoint a Receiver of the Land,
- (h) enter upon and take possession of the Land without the permission of anyone and make any arrangements the Mortgagee considers necessary to:

- (i) inspect, lease, collect rents or manage the Land,
 - (ii) complete the construction of any building on the Land, or
 - (iii) repair any building on the Land, and
- (i) take whatever action is necessary to take, recover and keep possession of the Land.

8.3 Nothing in subsection 8(2) affects the jurisdiction of the Court.

8.4 If the Mortgagee sells the Land by public auction or by private sale the Mortgagee will use the amount received from the sale to pay:

- (a) any real estate agent's commission,
- (b) all adjustments usually made on the sale of land,
- (c) all of the Mortgagee's expenses and costs described in paragraph 8(6), and
- (d) the Mortgage Money,

and will pay any surplus:

- (e) according to an Order of the Court if the Land is sold by an Order of the Court, or
- (f) to the Mortgagor if the Land is sold other than by an Order of the Court.

8.5 If the money available to pay the Mortgage Money after payment of the commission, adjustments and expenses referred to in paragraphs 8(4)(a) to (c) is not sufficient to pay all the Mortgage Money, the Mortgagor will pay to the Mortgagee on demand the amount of the deficiency.

8.6 The Mortgagor will pay to the Mortgagee on demand all expenses and costs incurred by the Mortgagee in enforcing this Mortgage. These expenses and costs include the Mortgagee's cost of taking and keeping possession of the Land, the cost of the time and services of the Mortgagee or the Mortgagee's employees for so doing, the Mortgagee's legal fees and disbursements on an indemnity basis, and in no event less than on a solicitor and client basis, unless the Court permits legal fees and disbursements to be paid only on a different basis, and all other costs and expenses incurred by the Mortgagee to protect the Mortgagee's interest under this Mortgage. These expenses and costs will be added to the Principal Amount, be payable on demand and bear Interest until they are fully paid.

8.7 If the Mortgagee obtains judgment against the Mortgagor as a result of a Default, the remedies described in paragraph 8(2) may continue to be used by the Mortgagee to compel the Mortgagor to perform the Mortgagor's Promises and Agreements. The Mortgagee will continue to be entitled to receive Interest on the Mortgage Money until the judgment is paid in full.

8.8 If the Mortgagee does not exercise any of the Mortgagee's rights on the happening of a Default or does not ask the Mortgagor to cure a Default, the Mortgagee is not prevented from

later compelling the Mortgagor to cure that Default or exercising any of those rights in connection with that Default or any later Default of the same or any other kind.

CONSTRUCTION OF BUILDINGS OR IMPROVEMENTS

9.1 The Mortgagor will not construct, alter or add to any buildings or improvements on the Land without the prior written consent of the Mortgagee, and then only in accordance with accepted construction standards, building codes and municipal or government requirements and plans and specifications approved by the Mortgagee.

9.2 If this Mortgage is intended to finance any construction, alteration or addition, the Mortgagee may make advances of the Principal Amount to the Mortgagor based on the progress of construction. The Mortgagee will decide whether or not any advances will be made, the amount of the advances, and when they will be made.

LEASEHOLD MORTGAGE

10.1 This section applies if the interest mortgaged as shown in the Mortgage Form is or includes a leasehold interest.

10.2 The Mortgagor represents to the Mortgagee that

- (a) the Lease is owned by the Mortgagor subject only to those charges and encumbrances that are registered in the Land Title Office at the time the Mortgagor signs the Mortgage Form,
- (b) the Lease is in good standing,
- (c) the Mortgagor has complied with all the Mortgagor's covenants and agreements contained in the Lease,
- (d) the Mortgagor has paid all rent that is due and payable under the Lease,
- (e) the Lease is not in default, and
- (f) the Mortgagor has the right to mortgage the Lease to the Mortgagee.

10.3 The Mortgagor will

- (a) comply with the Lease and not do anything that would cause the Lease to be terminated,
- (b) immediately give to the Mortgagee a copy of any notice or request received from the landlord,

(c) immediately notify the Mortgagee if the landlord advises the Mortgagor of the landlord's intention to terminate the Lease before the term expires, and

(d) sign any other document the Mortgagee requires to ensure that any greater interest in the Land that is acquired by the Mortgagor is charged by this Mortgage.

10.4 Any default under the Lease is a default under this Mortgage.

10.5 The Mortgagor promises the Mortgagee that the Mortgagor will not, without first obtaining the written consent of the Mortgagee:

(a) surrender or terminate the Lease, or

(b) agree to change the terms of the Lease.

10.6 The Mortgagee may perform any covenant or agreement of the Mortgagor under the Lease.

10.7 Nothing done by the Mortgagee under this section will make the Mortgagee a mortgagee in possession.

RECEIVER

11.1 The Mortgagor appoints both the Mortgagee and any agent of the Mortgagee as the Mortgagor's attorney to appoint a Receiver of the Land.

11.2 The Mortgagee or the Mortgagee's agent may, if any Default happens, appoint a Receiver of the Land and the Receiver

- (a) will be the Mortgagor's agent and the Mortgagor will be solely responsible for the Receiver's acts or omissions,
- (b) has power, either in the Mortgagor's name or in the name of the Mortgagee, to demand, recover and receive income from the Land and start and carry on any action or court proceeding to collect that income,
- (c) may give receipts for income which the Receiver receives,
- (d) may carry on any business which the Mortgagor conducted on the Land,
- (e) may lease or sublease the Land or any part of it on terms and conditions that the Receiver chooses,
- (f) may complete the construction of or repair any building or improvement on the Land,
- (g) may take possession of all or part of the Land,

- (h) may manage the Land and maintain it in good condition,
- (i) has the power to perform, in whole or in part, the Mortgagor's Promises and Agreements, and
- (j) has the power to do anything that, in the Receiver's opinion, will maintain and preserve the Land or will increase or preserve the value or income potential of the Land or the Mortgagor's business on the Land, and
- (k) may make application to any Court for directions or for such Order as may in the opinion of the Receiver be necessary or desirable.

11.3 From income received the Receiver may do any of the following in any order the Receiver chooses:

- (a) retain a commission of 5% of the gross income or any higher commission approved by the Court,
- (b) retain enough money to pay or recover the cost to collect the income and to cover other disbursements,
- (c) pay all Taxes and the cost of maintaining the Land in good repair, completing the construction of any building or improvement on the Land, supplying goods, utilities and services to the Land and taking steps to preserve the Land from damage by weather, vandalism or any other cause,
- (d) pay any money that might, if not paid, result in a default under any charge or encumbrance having priority over this Mortgage or that might result in the sale of the Land if not paid,
- (e) pay Taxes in connection with anything the Receiver is entitled to do under this Mortgage,
- (f) pay Interest to the Mortgagee that is due and payable,
- (g) pay all or part of the Principal Amount to the Mortgagee whether or not it is due and payable,
- (h) pay any other money owed by the Mortgagor under this Mortgage, and
- (i) pay insurance premiums.

11.4 The Receiver may borrow money for the purpose of doing anything the Receiver is authorized to do.

11.5 Any money borrowed by the Receiver, and any Interest charged on that money and all the costs of borrowing, will be added to and be part of the Mortgage Money.

11.6 A Receiver appointed by the Mortgagee may be removed by the Mortgagee and the Mortgagee may appoint another in the Receiver's place.

11.7 The commission and disbursements of the Receiver will be a charge on the Land and will bear interest at the Interest Rate.

11.8 Nothing done by the Receiver under this section will make the Mortgagee a mortgagee in possession.

STRATA LOT PROVISIONS

12.1 This section applies if the interest mortgaged as shown in the Mortgage Form is or includes or if any part thereof becomes a strata lot created under the Condominium Act.

12.2 The Mortgagor will fulfil all of the Mortgagor's obligations as a strata lot owner under the Condominium Act and the bylaws, rules and regulations of the strata corporation and will pay all money owed by the Mortgagor to the strata corporation.

12.3 The Mortgagor gives to the Mortgagee the right to vote for the Mortgagor under the bylaws of the strata corporation in respect of those matters permitted for vote by a Mortgagee pursuant to the Condominium Act, but the Mortgagee is not required to do so or to attend or vote at any meeting or to protect the Mortgagor's interest.

12.4 At the request of the Mortgagee, the Mortgagor will give the Mortgagee copies of all notices, financial statements and other documents given by the strata corporation to the Mortgagor.

12.5 The Mortgagor appoints the Mortgagee to be the Mortgagor's agent to inspect or obtain copies of any records or other documents of the strata corporation that the Mortgagor is entitled to inspect or obtain.

12.6 If the strata corporation transfers, charges or adds to the common property, or amends its bylaws without the consent of the Mortgagee, and if, in the Mortgagee's opinion, the value of the Land is reduced, the Mortgage Money shall, at the Mortgagee's option, immediately become due and payable to the Mortgagee on demand.

12.7 Nothing done by the Mortgagee under this section will make the Mortgagee a mortgagee in possession.

SUBDIVISION

13.1 If the Land is subdivided:

- (a) this Mortgage will charge each subdivided lot as security for payment of all the Mortgage Money, and

- (b) the Mortgagee is not required to discharge this Mortgage as a charge on any of the subdivided lots unless all the Mortgage Money is paid.

13.2 Even though the Mortgagee is not required to discharge any subdivided lot from this Mortgage, the Mortgagee may agree to do so in return for payment of all or a part of the Mortgage Money. If the Mortgagee discharges a subdivided lot, this Mortgage will continue to charge the subdivided lot or lots that have not been discharged.

CURRENT OR RUNNING ACCOUNT

14.1 If the Mortgage Form states that this Mortgage secures a current or running account, the Mortgagee may, on one or more occasions, advance and readvance all or part of the Principal Amount and this Mortgage:

- (a) will be security for payment of the Principal Amount as advanced and readvanced and for all Interest and Other Money payable to the Mortgagee under this Mortgage,
- (b) will not be considered to have been redeemed only because:
- (i) the advances and readvances made to the Mortgagor have been repaid, or
 - (ii) the accounts of the Mortgagor with the Mortgagee cease to be in debit, and
- (c) remains effective security for further advances and readvances until the Mortgagor has received a discharge of this Mortgage.

COVENANTOR'S PROMISES AND AGREEMENTS

15.1 As the Mortgagee would not have agreed to lend monies without the promises of the Covenantor and in consideration of the Mortgagee advancing all or part of the Principal Amount the Covenantor promises:

- (a) to pay all the Mortgage Money when due, and
- (b) to keep and perform all the Mortgagor's covenants and agreements under this Mortgage.

15.2 The Covenantor agrees that, with or without notice, the following shall in no way affect any of the covenants or agreements of the Covenantor hereunder or the liability of the Covenantor to the Mortgagee:

- (a) a discharge of the Land or any part of the Land from this Mortgage,

- (b) any disregard or waiver of a Default,
- (c) the giving of extra time to the Mortgagor to:
 - (i) do something that the Mortgagor has agreed to do, or
 - (ii) cure a Default, and
- (d) any other dealing between the Mortgagor and the Mortgagee that concerns this Mortgage or the Land.

15.3 All the Covenantor's promises shall be binding on the Covenantor until all the Mortgage Money is fully paid to the Mortgagee.

15.4 The Covenantor is a primary debtor to the same extent as if the Covenantor had signed this Mortgage as a mortgagor and is not merely a guarantor or a surety, and the Covenantor's promises and agreements are joint and several with the Mortgagor's covenants and agreements contained in this Mortgage.

15.5 If more than one person signs the Mortgage Form as Covenantor, the promises are both joint and several.

GENERAL

16.1 This Mortgage binds the Mortgagor and the Covenantor, if any, and their respective successors, executors, administrators and assigns.

16.2 Each person who signs this Mortgage as a Mortgagor is jointly and severally liable for all of the Mortgagor's covenants and agreements contained in this Mortgage as though each such Mortgagor had been the only Mortgagor to sign.

16.3 If any part of this Mortgage is not enforceable all other parts will remain in effect and be enforceable against the Mortgagor and any Covenantor.

Each of the undersigned, being a Covenantor, hereby gives the above covenants, promises and agreements and acknowledges receipt of:

- (a) this set of standard mortgage terms; and
- (b) where applicable, a statement of any additions, amendments or deletions to this set of standard mortgage terms (including copies of such additions, amendments or deletions) as contained in or attached to Form B of this Mortgage;

before executing or at the time of executing this Mortgage.

DATE OF SIGNATURE

WITNESS

Y M D

COVENANTOR

WITNESS

Y M D

COVENANTOR

ACKNOWLEDGEMENT

Each of the undersigned, being the "Mortgagor", hereby acknowledges receipt of:

- (a) this set of standard mortgage terms; and
- (b) where applicable, a statement of any additions, amendments or deletions to this set of standard mortgage terms (including copies of such additions, amendments or deletions) as contained in or attached to Form B of this Mortgage;

before executing or at the time of executing this Mortgage.

DATE OF SIGNATURE

WITNESS

Y M D

MORTGAGOR

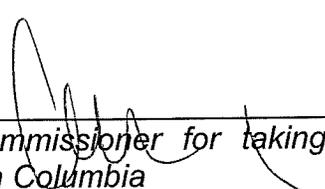
WITNESS

Y M D

MORTGAGOR

END OF DOCUMENT

This is Exhibit "C" referred to in the Affidavit of FRANK SEMINARA, sworn before me at Vancouver, B.C., this 22 day of November, 2019.



A Commissioner for taking Affidavits within
British Columbia



general
security agreement

GENERAL INFORMATION

BRANCH ADDRESS: 5 th Floor, 183 Terminal Avenue Vancouver, BC V6A 4G2	REFERENCE DATE: September 7, 2016
DEBTOR FULL LEGAL NAME AND ADDRESS: 356746 HOLDINGS INC. 300 - 10366 - 136A Street Surrey, B.C. V3T 3R3	ACCOUNT NO.: 16766 Br 49 BIRTH DATE OR INC. NO.: C0364233

In this Security Agreement "Credit Union" means the Credit Union named above and "Debtor" means the Debtor or Debtors named above.

OBLIGATIONS SECURED

This Security Agreement and the security interests hereby created shall:

- be continuing security for the payment of all and every indebtedness, both present and future, and whether arising on current account or otherwise, together with interest thereon and all and every liability, present and future, direct or indirect, absolute or contingent of the Debtor to the Credit Union, including, and without derogating from the generality of the foregoing, any advance or readvance, including every unpaid balance thereof, by the Credit Union to the Debtor, whenever made, and interest thereon to the same extent as if the advance or readvance had been made at the time of creation of this Security Agreement, and for performance of all obligations of the Debtor to the Credit Union, whether or not contained in this Security Agreement (which indebtedness, liabilities and obligations are herein collectively called the "Obligations").
- secure payment by the Debtor to the Credit Union of the sum of \$ and interest thereon at such rate or rates as are from time to time agreed to between the Debtor and the Credit Union (herein collectively called the "Obligations"), according to the terms of, and as evidenced by, a promissory note dated and any and all renewals thereof and substitutions therefor.

Secure:

(herein called the "Obligations")

(Mark applicable provision with an "X" in the appropriate box. If no provision is marked then provision will apply).

FURTHER TERMS AND CONDITIONS

The Credit Union and the Debtor agree to be bound by the terms and conditions appearing on the pages following (herein called the "Further Terms and Conditions") and appearing on the Schedules attached hereto, all of which form part of this Security Agreement.

ACKNOWLEDGMENT AND WAIVER

The Debtor hereby:

- (a) acknowledges receiving a copy of this Security Agreement; and
(b) waives all rights to receive from the Credit Union a copy of any financing statement, financing change statement, or verification statement filed at any time in respect of this Security Agreement or any amendments hereto.

EXECUTION

(Complete this Section ONLY if the Debtor is a Corporation, a Society, or a Limited Partnership)

356746 HOLDINGS INC.

Debtor Name

By its Authorized Signatory(ies):

Signature
X <i>U. Med Tobani</i>
Print Name
<i>UMED THOBANI</i>

Signature
X <i>Shahbir</i>
Print Name
<i>SHAHBIR THOBANI</i>

PART I – SECURITY INTERESTS

1.01 Security Interests

For valuable consideration and as security for the payment and performance of the Obligations the Debtor hereby mortgages, charges, assigns and transfers to the Credit Union, and grants to the Credit Union a security interest in, and the Credit Union hereby takes a security interest in, all the Debtor's right, title and interest in and to all of the Debtor's present and after-acquired property (except the property of the Debtor described in section 1.02) and all proceeds thereof of whatsoever nature and kind and wherever situate (herein collectively called the "Collateral") including, without limiting the generality of the foregoing:

- (a) **Accounts** – all debts, accounts, claims, monies and choses in action which now are, or which may at any time hereafter be due or owing to or owned by the Debtor, and all books, records, documents, papers and electronically recorded data recording, evidencing, securing or otherwise relating to such debts, accounts, claims, monies and choses in action or any part or parts thereof (herein collectively called the "Accounts");
- (b) **Equipment** – all present and future equipment owned by the Debtor, including all machinery, fixtures, plants, tools, furniture, vehicles of any kind or description, all spare parts, accessories and accessories located at or installed in or affixed or attached to any of the foregoing, and all drawings, specifications, plans and manuals relating thereto and any other goods that are not inventory (herein collectively called the "Equipment");
- (c) **Inventory** – all present and future inventory of whatever kind now or hereafter owned by the Debtor, including all raw materials, materials used or consumed in the business or profession of the Debtor, goods, work in progress, finished goods, returned goods, repossessed goods, goods used for packing, all packaging materials, supplies and containers, materials used in the business of the Debtor whether or not intended for sale and goods acquired or held for sale, lease or resale or furnished or to be furnished under contracts of rental or service (herein collectively called the "Inventory");
- (d) **Other Tangible Personal Property** – all chattel paper, documents of title, instruments, securities and other goods of the Debtor that are not Accounts, Equipment or Inventory;
- (e) **Intangibles** – all intangible property of the Debtor (save and except for Accounts) now owned or hereafter acquired by the Debtor including, without limitation, all contractual rights, licenses, goodwill, patents, trademarks, tradenames, copyrights, other industrial designs and other industrial or intellectual property and undertaking of the Debtor and all other choses in action of the Debtor of every kinds which now are, or which may at any time hereafter be, due or owing to or owned by the Debtor and all other intangible property of the Debtor which is not Accounts, goods, chattel paper, documents of title, instruments, money or securities;
- (f) **Specific Property** – all the property of the Debtor described in Schedule A hereto, if any;
- (g) **Proceeds** – all proceeds of the property described above.

1.02 Exclusions – The security interests granted herein do not apply or extend to:

- (a) any real property or interests therein of the Debtor;
- (b) the last day of any term created by any lease or agreement therefore now held or hereafter acquired by the Debtor but the Debtor shall stand possessed of the reversion thereby remaining in the Debtor of any leasehold premises upon trust for the Credit Union to assign and dispose thereof as the Credit Union or any purchaser of such leasehold premises shall direct;
- (c) if any lease or agreement therefor contains a provision which provides in effect that such lease or agreement may not be assigned, subleased, charged or encumbered without the leave, licence, consent or approval of the lessor, the application of the security interest created hereby to any such lease or agreement shall be conditional upon such leave, licence, consent or approval having been obtained and the security interest created hereby shall attach to such lease or agreements as soon as such leave, licence, consent or approval is obtained;
- (d) any consumer goods of the Debtor;

- (e) any property of the Debtor described in Schedule E hereto.

1.03 Attachment – The Credit Union and the Debtor do not intend to postpone the attachment of the security interests hereby created save as provided in section 1.02(c) and except as provided therein the security interests hereby created shall attach when:

- (a) this Security Agreement has been executed, or in the case of after-acquired property, such property has been acquired by the Debtor;
 (b) value has been given; and
 (c) the Debtor has rights in the Collateral, or in the case of after-acquired property, acquires rights in the Collateral.

1.04 Notification – If this Security Agreement grants a security interest in Accounts, before or after an Event of Default (as herein after defined) has occurred, the Credit Union may notify any debtor of the Debtor on an intangible, chattel paper, or account, or any obligor on an instrument (herein called an "Account Debtor") to make all payments on Collateral to the Credit Union and the Debtor acknowledges that the proceeds of all sales, or any payments on or other proceeds of the Collateral, including but not limited to payments on, or other proceeds of, the Collateral received by the Debtor from any Account Debtor, whether before or after notification of this security interest to such Account Debtor and whether before or after default under this Agreement shall be received and held by the Debtor in trust for the Credit Union and shall be turned over to the Credit Union upon request and the Debtor shall not co-mingle any proceeds of or payments on the Collateral with any of the Debtor's funds or property, but will hold them separate and apart.

1.05 – Purchase Money Security Interests – The security interest created hereby shall constitute purchase money security interests to the extent that any of the Obligations are moneys advanced by the Credit Union to the Debtor for the purpose of enabling the Debtor to purchase any of the Collateral and were so used by the Debtor and a certificate of an officer of the Credit Union as to the extent that the Obligations are monies so advanced and used shall be prima facie proof of the purchase money security interests constituted hereby.

PART 2 – REPRESENTATIONS AND WARRANTIES

2.01 Representations and Warranties – The Debtor represents and warrants to the Credit Union that:

- (a) **Corporate Requirements** – if the Debtor is a corporation:
- i. it is duly incorporated and it is in good standing under the laws of the Province of British Columbia;
 - ii. it has the power and authority to carry on the business now being carried on by it and has the full power and authority to execute and deliver this Security Agreement;
 - iii. all necessary and requisite corporate proceedings, resolutions and authorizations have been taken, passed, done and given by it and by its directors to authorize, permit and enable it to execute and deliver this Security Agreement; and
 - iv. the entering into this Security Agreement is not in contravention of any statute, the organizational or constating documents of the Debtor or any agreement or other document to which the Debtor is a party;
- (b) **No Actions** – there are no actions or proceedings pending or, to the knowledge of the Debtor, threatened which challenge the validity of this Security Agreement or which might result in a material adverse change in the financial condition of the Debtor or which would materially adversely affect the ability of the Debtor to perform its obligation under this Security Agreement or any document evidencing any indebtedness of the Debtor to the Credit Union;
- (c) **Owms Collateral** – the Debtor owns and possesses all presently held Collateral and has good title thereto, free from all security interests, charges, encumbrances, liens and claims, save only those, if any, shown in Schedule B hereto;
- (d) **Right and Authority** – the Debtor has the right and authority to create the security interests herein created;
- (e) **Location of Collateral** – the only locations of Collateral (other than Inventory in transit) and the only places the Debtor carries on business are the Debtor's address set out on page 1 and such other locations, if any, described in Schedule C hereto.

PART 3 – POSITIVE COVENANTS

3.01 Positive Covenants – The Debtor covenants with the Credit Union:

- (a) **Defend Collateral** – that the Debtor will defend the Collateral against all claims and demands of all persons claiming the Collateral or an interest therein at any time;
- (b) **Financial Statements** – that it will deliver to the Credit Union within 90 days after the end of each fiscal year of the Debtor audited financial statements of the Debtor, including the auditor's report and any notes accompanying such statements;
- (c) **Provide Information** – that upon the demand by the Credit Union it will furnish in writing to the Credit Union all information requested concerning the Collateral and that it will promptly advise the Credit Union of the serial number, year, make and model of each serial number good at any time included in the Collateral;
- (d) **Insurance** – that it will insure and keep insured to their full insurable value with a company or companies selected by the Debtor and approved in writing by the Credit Union all the Collateral against such perils as may be prudent having regard to the nature of the Collateral and the business of the Debtor (including an extended coverage insurance clause) and whenever and to the extent required in writing by the Credit Union, the Debtor will:
- i. furnish a certificate by an independent appraiser or insurance adjuster selected by the Debtor and approved by the Credit Union as to the sufficiency of such insurance, which certificate shall be conclusive as against the Debtor both as to the amount of insurance required hereunder and the perils against which coverage is required hereunder and the Debtor shall immediately insure in accordance with such certificate;
 - ii. cause to be included in such policy or policies a mortgage clause in such form as may be approved by the Credit Union;

- iii. cause to be endorsed in such form as may be required by the Credit Union on the policies evidencing such insurance a notation that any amounts payable under such policies shall be paid to the Credit Union as its interest may appear; and
 - iv. deposit with the Credit Union every policy and renewal certificate for such insurance or a certified copy thereof;
- (e) **Repair** – that it will keep the Collateral in good condition and repair according to the nature and description thereof respectively and if the Debtor neglects to keep the Collateral or any part thereof in good condition and repair then the Credit Union may from time to time, without any notice to the Debtor in situations deemed by the Credit Union to be emergency situations and otherwise upon not less than 15 days notice, make such repairs as it in its sole discretion deems necessary;
- (f) **Other Indebtedness** – that it will pay and discharge as they become due all payments due and owing under or with respect to any previous indebtedness created or security given by the Debtor to any person or corporation and will observe, perform and carry out all the terms, covenants, provisions and agreements relating thereto and any default in payment of any moneys due and payable under or relating to any previous indebtedness or security or in the observance, performance or carrying out of any of the terms, covenants, provisions and agreements relating thereto shall be deemed to be a default hereunder at the option of the Credit Union and any and all remedies available to the Credit Union hereunder by reason of any default hereunder or by law or otherwise shall be forthwith available to the Credit Union upon any default of the Debtor under the previous indebtedness created or security given by the Debtor;
- (g) **Right of Inspection** – that the Credit Union shall have the right whenever it deems reasonable necessary either by its officers or authorized agents to enter upon the Debtor's premises and to inspect the Collateral, all books of accounts and records of the Debtor and copies of all returns made from time to time by the Debtor to boards, agencies or governmental departments and to make extracts therefrom and generally to conduct such examinations as it may see fit and without limiting the generality of the foregoing, the Credit Union may request information from the solicitor, auditor and other advisors and agents of the Debtor for the time being concerning the affairs and the conduct of business of the Debtor and the Debtor hereby irrevocably authorizes and directs and this shall constitute the sufficient authority and direction to any such solicitor, auditor or other person to disclose to the Credit Union such information as to any and all matters touching upon the affairs and conduct of the business of the Debtor whether of a confidential nature or otherwise and any costs, expenses and outlays which the Credit Union may incur pursuant hereto shall be payable forthwith by the Debtor to the Credit Union, shall bear interest at the highest rate borne by any of the other Obligations and shall, together with such interest, form part of the Obligations secured by this Security Agreement;
- (h) **Costs of Preparation and Enforcement** – that it will pay all costs, charges and expenses of and incidental to the taking, preparation, execution and registering notice (and any amendments and renewals of such notice), of this Security Agreement and in taking, recovering, keeping possession of or inspecting the Collateral and generally in any other proceedings taken in enforcing the remedies in this Security Agreement or otherwise in relation to this Security Agreement or by reason of non-payment or procuring payment of the moneys hereby secured;
- (i) **Costs Caused by Default** – that if the Debtor shall make default in any covenant to be performed by it hereunder, the Credit Union may perform any covenant of the Debtor capable of being performed by the Credit Union and if the Credit Union shall be put to any costs, charges, expenses or outlays to perform such covenant, the Debtor shall indemnify the Credit Union for such costs, charges, expenses or outlays (including solicitors' fees and charges incurred by the Credit Union on an "own client" basis) shall be payable forthwith by the Debtor to the Credit Union, shall bear interest at the highest rate borne by any of the other Obligations and shall, together with such interest, form part of the Obligations secured by this Security Agreement;
- (j) **Court Costs** – that in any judicial proceedings taken to cancel this Security Agreement or to enforce this Security Agreement and the covenants of the Debtor hereunder the Credit Union shall be entitled to costs on a solicitor and client basis. Any costs so recovered shall be credited against any solicitors' fees and charges paid or incurred by the Credit Union relating to the matters in respect of which the costs were awarded and which have been added to the monies secured hereunder pursuant to the foregoing clause;
- (k) **Notice of Litigation** – that it will give written notice to the Credit Union of all litigation before any court, administrative board or other tribunal affecting the Debtor or the Collateral or any part thereof;
- (l) **Corporate Existence, Etc.** – that it will at all times maintain its corporate existence; that it will carry on and conduct its business in a proper, efficient, and businesslike manner and in accordance with good business practice; and that it will keep or cause to be kept proper books of account in accordance with sound accounting practice;
- (m) **Taxes** – that it will pay all taxes, rates, levies, charges, assessments, statute labour or other impositions whatsoever now or hereafter rated, charged, assessed, levied or imposed by any lawful authority or otherwise howsoever on it, on the Collateral or on the Credit Union in respect of the Collateral or any part or parts thereof, or any other matter or thing in relation to this Security Agreement, save and except when and so long as the validity of such taxes, rates, levies, charges, assessments, statute labour or other imposition is in good faith contested by it, and will, if and when required in writing by the Credit Union, furnish for inspection the receipts for any such payments;
- (n) **Payments** – that it will promptly pay or remit all amounts which if left unpaid or unremitted might give rise to a lien or charge on any of the Collateral ranking or purporting to rank in priority to any security interest created by this Security Agreement;
- (o) **Further Assurances** – that it will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered, such further acts, deeds, mortgages, transfers and assurances as the Credit Union shall reasonably require for the better assuring, charging, assigning and conferring unto the Credit Union the Collateral and the security interests intended to be created hereunder, for the purpose of accomplishing and affecting the intention of this Security Agreement;
- (p) **Purchase Moneys** – that if the Credit Union advances money to the Debtor for the purpose of enabling the Debtor to acquire any Collateral the Debtor shall use such money only for that purpose and will promptly provide the Credit Union with evidence that such money was so applied;
- (q) **Securities** – that if the Collateral at any time includes a security, the Debtor shall if required by the Credit Union transfer the security into the name of the Credit Union or the Credit Union's nominee and until an Event of Default the Credit Union will provide the Debtor with all notices and other communications received by it or its nominee as registered owner of such security and will appoint, or cause its nominee to appoint the Debtor as proxy to vote with respect to the security;
- (r) **Additional Covenants** – that it will observe and perform the additional covenants, if any, set forth in **Schedule D** hereto.

PART 4 – NEGATIVE COVENANTS

- 4.01 Negative Covenants** – The Debtor covenants and agrees with the Credit Union that it shall not, without the prior written consent of the Credit Union:
- (a) **Change Name** – change its name;
 - (b) **Permit Charges** – permit the Collateral or any part or parts thereof to become subject to any mortgage, charge, lien, encumbrance or security interest, whether made, given or created by the Debtor or otherwise;
 - (c) **Sell Collateral** – save as permitted in Section 4.02 sell, lease or otherwise dispose of the Collateral or any part or parts thereof (and in the event of any permitted sale, lease or other disposition will deposit the proceeds with the Credit Union);
 - (d) **Abandon Collateral** – release, surrender or abandon the Collateral or any part or parts thereof;
 - (e) **Move Collateral** – move the Collateral or any part or parts thereof from its present location or locations (and will promptly advise the Credit Union of the new location or locations);
 - (f) **Accessions** – permit any of the Collateral to become an accession to any property other than other Collateral.
- 4.02 Sale of Inventory** – If this Security Agreement grants a security interest in Inventory, until an Event of Default has occurred and the Credit Union has determined to enforce the security interest hereby created the Debtor may only sell Inventory in the ordinary course of business and provided that:
- (a) **Terms** – all sales shall be on commercially reasonable terms¹
 - (b) **Deposit Proceeds** – all cash proceeds of sales shall immediately be deposited with the Credit Union; and
 - (c) **Apply Proceeds** – the proceeds of any such sales may, at the option of the Credit Union, be applied to the Obligations.

PART 5 – DEFAULT AND ENFORCEMENT

5.01 Events of Default – The happening of any one of the following events or conditions shall constitute an event of default hereunder (herein called an "Event of Default"):

- (a) **Default** – if the Debtor shall make default in the observance or performance of something required to be done or some covenant or condition required to be observed or performed in this Security Agreement or in any other agreement or instrument between the Debtor and the Credit Union;
 - (b) **Misrepresentation** – if any representation or warranty given by the Debtor, or if the Debtor is a corporation by any director or officer thereof, is untrue in any material respect;
 - (c) **Winding Up** – if the Debtor is a corporation and an order shall be made or a resolution passed for the winding-up of the Debtor, or if a petition shall be filed for the winding-up of the Debtor;
 - (d) **Death or Incompetency** – if the Debtor is an individual and the Debtor dies or is declared incompetent by a court of competent jurisdiction;
 - (e) **Bankruptcy** – if the Debtor shall commit or threaten to commit any act of bankruptcy or shall become insolvent or shall make an assignment or proposal under the *Bankruptcy Act* or a general assignment in favour of its creditors or a bulk sale of its assets, or if a bankruptcy petition shall be filed or presented against the Debtor;
 - (f) **Receiver, Etc.** – if any receiver, receiver-manager, trustee, custodian, liquidator or similar agent is appointed for the Debtor or for any of the Debtor's property;
 - (g) **Arrangement** – if the Debtor is a corporation and any proceedings with respect to the Debtor shall be commenced under the *Companies Creditors Arrangement Act*
 - (h) **Execution etc.** – if any execution, sequestration, extent or any other process of any Court shall become enforceable against the Debtor or if a distress or analogous process shall be levied upon the Collateral or any part thereof;
 - (i) **Other Indebtedness** – if the Debtor shall permit any sum which has been admitted as due by the Debtor or is not disputed to be due by it and which forms or is capable of being made a charge upon any of the Collateral in priority to the security interests created by this Security Agreement to remain unpaid for thirty (30) days;
 - (j) **Cease Business** – if the Debtor shall cease or threaten to cease to carry on its business;
 - (k) **Default in Other Payment** – if the Debtor shall make default in payment of any indebtedness or liability to the Credit Union or any other person, whether secured hereby or not;
 - (l) **Material Adverse Change** – if a material adverse change occurs in the financial condition of the Debtor determined by the Credit Union in its sole and absolute discretion;
 - (m) **Impaired Ability or Security** – if the Credit Union in good faith and on commercially reasonable grounds believes that the ability of the Debtor to pay any of the Obligations to the Credit Union or to perform any of the covenants contained herein is impaired or any security granted by the Debtor to the Credit Union is or is about to be impaired or in jeopardy;
 - (n) **Change of Control** – if the Debtor is a corporation and if, in the opinion of the Credit Union, effective control of the Debtor changes.
- 5.02 Acceleration** – If an Event of the Default occurs the Credit Union, in its sole and absolute discretion, may declare all or any part of the Obligations (whether or not by its terms payable on demand) immediately due and payable, without any further demand or notice of any kind.
- 5.03 Demand Obligations** – The Debtor agrees that the provisions of Section 5.01 and 5.02 shall not affect the demand nature of any indebtedness or obligations payable on demand and the Credit Union may demand payment such indebtedness and obligations at any time without restriction, whether or not the Debtor has complied with the provisions of this Security Agreement or any other instrument between the Debtor and the Credit Union.

- 5.04 Security Interests Enforceable** – The occurrence of an Event of Default shall cause the security interests created hereby to become enforceable without the need for any action or notice on the part of the Credit Union.
- 5.05 Remedies of the Credit Union** – if the security interest created hereby shall become enforceable, the Credit Union may enforce its rights by any one or more of the following remedies:
- (a) **Take Possession** – by taking possession of the Collateral or any part thereof, and collecting, demanding, suing, enforcing, recovering, receiving and otherwise getting in the same and for that purpose entering into and upon any lands, tenements, buildings, houses and premises wheresoever and whatsoever and to do any act and take any proceedings in the name of the Debtor, or otherwise, as the Credit Union shall deem necessary;
 - (b) **Court Appointed Receiver** – by proceedings in any court of competent jurisdiction for the sale or foreclosure of all or any part of the Collateral;
 - (c) **File Proofs of Claim** – by filing of proofs of claim and other documents to establish its claims in any proceeding or proceedings relating to the Debtor;
 - (d) **Appoint Receiver** – by appointment by instrument in writing of a receiver or receiver-manager of all or any part of the Collateral;
 - (e) **Sale or Lease** – by sale or lease by the Credit Union of all or any part of the Collateral (whether or not it has taken possession of the same); and
 - (f) **Other Remedies** – by any other remedy or proceeding authorized or permitted hereby or by law or equity (including all of the rights and remedies of a secured party under the *Personal Property Security Act* in effect from time to time); and in exercising, delaying in exercising or failing to exercise such right or remedy the Credit Union shall not incur any liability to the Debtor.
- 5.06 Power of Sale** – The provisions of section 5.07(g) shall apply, mutatis mutandis, to a sale or lease of any of the Collateral by the Credit Union pursuant to section 5.05(e).
- 5.07 Receiver or Receiver-Manager** – Any time after the security interests hereby created shall have become enforceable, the Credit Union may from time to time appoint in writing any qualified person to be a Receiver or Receiver and Manager (hereinafter called the "Receiver") of the Collateral and may likewise remove any such person so appointed and appoint another qualified person in his stead. Any such Receiver appointed hereunder shall have the following powers:
- (a) **Take Possession** – to take possession of the Collateral or any part thereof, and to collect and get in the same and for that purpose to enter into and upon any lands, tenements, buildings, houses and premises wheresoever and whatsoever and to any act and take any proceedings in the name of the Debtor, or otherwise, as the Receiver shall deem necessary;
 - (b) **Carry On Business** – if this Security Agreement creates security interests in substantially all of the Debtor's present and after-acquired personal property, to carry on or concur in carrying on the business of the Debtor (including, without limiting the generality of the powers herein contained, the payment of the obligations of the Debtor whether or not the same are due and the cancellation or amendment of the contracts between the Debtor and any other person) and the employment and discharge of such agents, managers, clerks, accountants, servants, workmen and others upon such terms and with such salaries, wage or remuneration as the Receiver thinks proper;
 - (c) **Repair** – to repair and keep in repair the Collateral or any part or parts thereof and to do all necessary acts and things for the protection of the Collateral;
 - (d) **Arrangements** – to make any arrangement or compromise which he shall think expedient in the interest of the Credit Union or the Debtor and to assent to any modification or change in or omission from the provisions of this Security Agreement;
 - (e) **Exchange** – to exchange any part or parts of the Collateral for any other property suitable for the purposes of the Debtor upon such terms as may seem expedient and either with or without payment or exchange of money or equality of exchange or otherwise;
 - (f) **Borrow** – to raise on the security of the Collateral or any part or parts thereof, by mortgage, charge or otherwise any sum of money required for the repair, insurance or protection thereof, or any other purposes herein mentioned, or as may be required to pay off or discharge any lien, charge or encumbrance upon the Collateral or any part thereof, which would or might have priority over the security interests hereby created;
 - (g) **Sell or Lease** – whether or not the Receiver has taken possession, to sell or lease or concur in the sale or leasing of any of the Collateral or any part or parts thereof after giving the Debtor not less than thirty (30) days' written notice of his intention to sell or lease and to carry any such sale or lease into effect by conveying, transferring, letting or assigning in the name of or on behalf of the Debtor or otherwise; and any such sale or lease may be made either at public auction or privately as the Receiver shall determine and any such sale or lease may be made from time to time as to the whole or any part or parts of the Collateral; and the Receiver may make any stipulations as to title or conveyance or commencement of title or otherwise which the Receiver shall deem proper; and the Receiver may buy in or rescind or vary any contract for the sale or lease of any of the Collateral or any part or parts thereof, and may resell and release without being answerable for any loss occasioned thereby; and the Receiver may sell or lease any of the same as to cash or part cash and part credit or otherwise as shall appear to be most advantageous and at such prices as can be reasonably obtained therefore and in the event of a sale or lease on credit neither he nor the Credit Union shall be accountable or charged with any monies until actually received.
- 5.08 Liability of Receiver** – The Receiver appointed and exercising powers under the provisions hereof shall not be liable for any loss howsoever arising unless the same shall be caused by the Receiver's own negligence or willful default, and the Receiver shall when so appointed be deemed to be the agent of the Debtor and the Debtor shall be solely responsible for the Receiver's acts and defaults and for the Receiver's remuneration.
- 5.09 Validity of Sale or Lease** – No purchaser at any sale and no lessee under any lease purporting to be made in pursuance of the power set forth in sections 5.05 (e) and 5.07(g) shall be bound to see or enquire whether any default has been made or continues or whether any notice required hereunder has been given or as to the necessity or expediency of the stipulations subject to which sale or lease shall have been made or otherwise as to the propriety of such sale or lease, or regularity of proceedings or to be affected by notice that such default has been made or continues or notice given as aforesaid, or that the sale or lease as regards such purchaser or lessee shall be deemed to be within the aforesaid power and be valid accordingly and the remedy (if any) of the Debtor in respect of any impropriety or irregularity whatsoever in any such sale or lease shall be in damages only.

- 5.10 Proceeds of Disposition** – The proceeds of the sale, lease or other disposition of the whole or any part of the Collateral will be applied as follows:
- (a) FIRSTLY to pay and discharge all rents, taxes, rates, insurance premiums and out-goings affecting the Collateral;
 - (b) SECONDLY to pay all costs and expenses of taking possession and/or sale or lease or otherwise (including the Receiver's remuneration, if any);
 - (c) THIRDLY to pay such amounts as are necessary to keep in good standing all liens and charges on the Collateral prior to the security interests hereby created;
 - (d) FOURTHLY to pay any principal, interest, and other monies due and payable hereunder (in such order as the Credit Union may require); and
 - (e) Should any surplus remain in the hands of the Receiver or the Credit Union then the Debtor shall be entitled to such surplus but only upon demand in writing made therefore.
- 5.11 Deficiency** – If the proceeds of the realization of the Collateral are insufficient to fully pay to the Credit Union the Obligations, the Debtor shall forthwith pay such deficiency or cause it to be paid to the Credit Union.
- 5.12 Waiver** – The Credit Union may waive any breach by the Debtor of any of the provisions contained in this Security Agreement or any Event of Default, provided always that no act or omission of the Credit Union shall extend to or be taken in any manner whatsoever to affect any subsequent breach or Event of Default or the rights resulting therefrom.

PART 6 – NOTICES

- 6.01 Notices** – All demands or notices which may or are required to be given herein shall be in writing and shall be given personally by serving the same upon the party (or in the case of a corporation any officer of the party) to be served or by mail by posting the same by prepaid registered mail addressed to the respective address set out on page 1 or such other addresses as the parties may advise by notice in writing and any such demand or notice shall be deemed to have been received and effectively served, if mailed, on the third business day (excluding Saturday, Sunday, and statutory holidays) following posting and if served personally, on the day of delivery.
- 6.02 Delays** – In the event that, at the time a notice is mailed as provided in section 6.01 or at any time during the period of three business days (excluding Saturday, Sunday, and statutory holidays) following such mailing, postal or airline or airport employees are engaged in a strike, work slowdown or other work stoppage at the place at which the notice is mailed or at the place to which the notice is mailed or at any point through which such notice must pass, such notice shall be deemed to have been given and received at the time when such notice would be received in the ordinary course of the mails, allowing for such strikes, work slowdown or other work stoppage.

PART 7 – GENERAL

- 7.01 No Automatic Discharge** – This Security Agreement shall not be or be deemed to have been discharged by reason only of the Debtor ceasing to be indebted or under any liability, direct or indirect, absolute or contingent, to the Credit Union.
- 7.02 Discharge** – If at any time there are no obligations then in existence and the Debtor is not in default of any of the covenants, terms and provisos on the Debtor's part herein contained, then, at the request and at the expense of the Debtor and upon payment by the Debtor to the Credit Union of the Credit Union's standard discharge fee for discharging a security agreement to the Credit Union shall cancel and discharge this Security Agreement and the security interests herein granted and the Credit Union shall execute and deliver to the Debtor all such documents as are required to effect such discharge.
- 7.03 No Obligation to Advance** – The Debtor acknowledges and agrees that none of the preparation, execution or registration of notice of this Security Agreement shall bind the Credit Union to advance monies hereby secured nor shall the advance of a part of the monies hereby secured bind the Credit Union to advance any unadvanced portion thereof.
- 7.04 Security Additional** – The Debtor agrees that the security interests created by this Security Agreement are in addition to and not in substitution for any other security now or hereafter held by the Credit Union.
- 7.05 Realization** – The Debtor acknowledges and agrees that the Credit Union may realize upon various securities securing the Obligations or any part thereof in such order as it may be advised and any such realization by any means upon any security or any part thereof shall not bar realization upon any other security or the security hereby constituted or parts thereof.
- 7.06 No Merger** – This Security Agreement shall not operate so as to create any merger or discharge of any of the Obligations, or any assignment, transfer, guarantee, lien, contract, promissory note, bill of exchange or security interest of any form held or which may hereafter be held by the Credit Union from the Debtor or from any other person whomsoever. The taking of a judgment with respect of the Obligations will not operate as a merger of any of the covenants contained in this Security Agreement.
- 7.07 Extensions** – The Credit Union may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges, refrain from perfecting or maintaining perfection of security interests and otherwise deal with the Debtor, Account Debtors, sureties and others and with the Collateral and other security interests as the Credit Union may see fit without prejudice to the liability of the Debtor or the Credit Union's right to hold and realize on the security constituted by this Security Agreement.
- 7.08 Assignment** – The Credit Union may, without notice to the Debtor, at any time assign, transfer or grant a security interest in this Security Agreement and the security interests hereby granted. The Debtor expressly agrees that the assignee, transferee or secured party, as the case may be, shall have all the Credit Union's rights and remedies under this Security Agreement and the Debtor will not assert any defense, counter-claim, right of set-off or otherwise any claim which the Debtor now has or hereafter acquires against the Credit Union in any action commenced by any such assignee, transferee or secured party, as the case may be, and will pay the Obligations to the assignee, transferee or secured party, as the case may be, as the Obligations become due.
- 7.09 Appropriation of Payments** – Any and all payments made in respect of the Obligations from time to time and monies realized from any security interests held therefore (including monies collected in accordance with or realized on any enforcement of this Security Agreement) may be applied to such part or

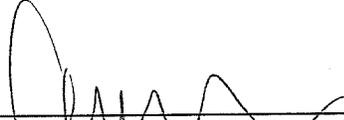
parts of the Obligations as the Credit Union may see fit and the Credit Union may at all times and from time to time change any appropriation as the Credit Union may see fit.

- 7.10 **No Representations** – The Debtor acknowledges and agrees that the Credit Union has made no representations or warranties other than those contained in this Security Agreement.
- 7.11 **Use of Collateral by Debtor** – Save as provided in section 1.04, until an Event of Default occurs the Debtor shall be entitled to possess, operate, collect, use and enjoy the Collateral in any manner not inconsistent with the terms hereof.
- 7.12 **Modifications, Etc.** – No modification or amendment of this Security Agreement shall be effective unless in writing and executed by the Debtor and the Credit Union and no waiver of any of the provisions of this Security Agreement shall be effective unless in writing and signed by the party waiving the provision.
- 7.13 **Disclosure of Information** – The Debtor hereby consents to the Credit Union, in compliance or purported compliance with any statutory disclosure requirements, disclosing information about the Debtor, this Security Agreement, the Collateral and the Obligations to any person the Credit Union believes is entitled to such information and the Debtor acknowledges and agrees that the Credit Union may charge and retain a fee and its costs incurred in providing such information.

PART 8 – INTERPRETATION

- 8.01 **Incorporated Definitions** – In this Security Agreement words which are defined in the *Personal Property Security Act* of British Columbia which are not defined herein shall have the meaning set out in the *Personal Property Security Act*.
- 8.02 **Headings** – The headings in this Security Agreement are inserted for convenience of reference only and shall not affect the construction or interpretation of this Security Agreement.
- 8.03 **Severability** – If any provision contained in this Security Agreement shall be invalid or unenforceable the remainder of this Security Agreement shall not be affected thereby and each provision of this Security Agreement shall separately be valid and enforceable to the fullest extent permitted by law.
- 8.04 **Laws of British Columbia** – This Agreement shall be governed by, and construed in accordance with, the laws of the Province of British Columbia.
- 8.05 **Joint Obligations** – If more than one person constitutes the Debtor, the agreements of, and all obligations and covenants to be performed and observed by, the Debtor hereunder shall be the joint and several agreements, obligations and covenants of each of the persons comprising the Debtor and any request or authorization given to the Credit Union by any of the persons comprising the Debtor shall be deemed to be the joint and several requests or authorizations of each of the persons comprising the Debtor.
- 8.06 **Included Words** – Whenever the singular or masculine is used in this Security Agreement the same shall be deemed to include the plural or the feminine or the body corporate where the context or the parties so require.
- 8.07 **Enurement** – This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.

This is Exhibit "D" referred to in the Affidavit of FRANK SEMINARA, sworn before me at Vancouver, B.C., this 22 day of November, 2019.



*A Commissioner for taking Affidavits within
British Columbia*

JUNE 18, 2008
Reference Date

Member Information

356746 HOLDINGS INC.

IN CONSIDERATION of Vancouver City Savings Credit Union ("Vancity") agreeing to lend money to, or otherwise incur liabilities on behalf of, the above noted individual(s) (the "Member") each of the undersigned (individually, and if more than one, collectively, the "Guarantor") hereby unconditionally guarantees payment to Vancity of all present and future indebtedness and liabilities, direct and indirect, absolute and contingent and howsoever arising of the Member to Vancity, whether or not the Guarantor is aware of such indebtedness or liabilities when incurred, together with all fees, costs, charges and expenses (collectively, the "Obligations") incurred by Vancity, including costs of the receiver, receiver-manager or agent of the Member and/or the agent of Vancity incurred in the perfection and enforcement of this Guarantee and of any security held by Vancity in respect of the Obligations

And the Guarantor and each of them (if more than one) hereby jointly and severally agree(s) with Vancity as follows:

- 1. Nature of Obligation.** This Guarantee is a continuing guarantee, is unlimited and will cover all Obligations and will include interest accruing on such Obligations from the date of demand at an interest rate equal to 3% per annum in excess of the Reference Rate (as hereinafter defined) in effect from time to time calculated monthly not in advance. Such interest will accrue before as well as after default, judgment and maturity. "Reference Rate" means that per annum rate of interest designated from time to time by Vancity as its "Prime Lending Rate". A Certificate of the Chief Executive Officer, the Chief Financial Officer, Vice-President, Treasury, or any manager of the Business Services Department of Vancity stating what the Reference Rate was on any day or during any period will be conclusive evidence of the Reference Rate on such day or during such period. If and whenever the Reference Rate fluctuates the rate of interest applicable under this provision will also fluctuate accordingly.
- 2. Acknowledgement.** The Guarantor (and each of them if more than one) acknowledges that he or she has requested Vancity to advance money to, or otherwise incur liabilities on behalf of, the Member (the "Loan") and to induce Vancity so to do, has agreed to give this Guarantee.
- 3. Unconditional Guarantee.** This Guarantee is absolute, unconditional and will extend to all indebtedness and liabilities to Vancity of any person or corporation who or which assumes all or part of the Obligations in any manner whatsoever and the Guarantor's liability hereunder will not be released, diminished or adversely affected by anything whatsoever, including any of the following. (a) if the Member is a corporation, any change in the directors, shareholders, name, objects, share capital, memorandum, articles, bylaws or other organizational documents of the Member, the amalgamation of the Member with any other corporation, the continuance of the Member, the winding-up, liquidation or dissolution of the Member or that the Obligations or any of them were incurred irregularly, defectively or informally or in excess of the powers of the Member or of its directors or other agents notwithstanding that Vancity may have had specific notice of the extent of the relevant powers of the Member or of its directors or agents; (b) if the Member is a partnership, any change in the name of the Member's firm or in the membership of the Member's firm through death, retirement, introduction of one or more partners or otherwise or the disposition of all or part of the Member's business; (c) the bankruptcy, insolvency or receivership of the Member or of the Guarantor or the release and discharge of the Member or the Guarantor in connection therewith; (d) the inability of Vancity by reason of law or otherwise to enforce any security instrument, or any of the terms, conditions or other provisions contained in any security instrument, for the Obligations against the security which is subject to such security instrument or against the Member or any other person (including by reason of any bankruptcy or similar law, any other law or any order of any government or agency thereof purporting to reduce, amend or otherwise affect any of the Obligations or any security therefor); (e) the novation of any agreement or security instrument in respect of the Obligations; (f) that any of the Obligations or any security in respect thereof may be invalid, void, voidable or unenforceable; (g) the release in whole or in part of any security given by the Member or any other person to Vancity, (h) the sale by the Member of any of the Member's assets, including any assets in which Vancity has taken a security interest as security for the Obligations; (i) the failure of Vancity to fully advance the Loan, (j) the failure of any proposed signatory or signatories to execute this Guarantee or other guarantee or to provide security; (k) if more than one person constitutes the Guarantor, the release by Vancity of any of those persons from their obligations hereunder (and this Guarantee will remain a valid and enforceable obligation of the persons not released by Vancity); or (l) that Vancity may have granted time or other indulgences to the Member or any other person liable to Vancity in respect of the Obligations, discontinued, reduced, increased, renewed, or otherwise varied any credit extended to the Member, given up, modified, exchanged, renewed or abstained from perfecting or taking advantage of any security or securities in whole or in part now or hereafter held by Vancity in respect of the Obligations, accepted any compromise, composition, proposal or arrangement offered by the Member or agreed with the Member to amend and vary the interest rate and terms of repayment of any of the Obligations.
- 4. No Requirement to Realize Against Member First.** Vancity will not be bound to exhaust its recourses against the Member or other parties, or any security or securities or evidence of debt which Vancity may hold before requiring payment by the Guarantor and Vancity may enforce the various remedies available to it and may realize upon the various securities or any part or parts thereof in any order as it may determine. Vancity may apply all monies received from the Guarantor, the Member or any other person (including under any security that Vancity may hold from time to time) to such part of the Obligations as Vancity in its sole discretion considers appropriate.
- 5. Record of Accounts.** The Guarantor agrees that any account settled or stated by or between Vancity and the Member, or admitted by or on behalf of the Member, may be adduced by Vancity and will in that case be accepted by the Guarantor as the conclusive evidence that the balance or amount thereof thereby appearing as due by the Member to Vancity is correct. Furthermore, every certificate issued under the hand of any manager of Vancity's Business Services Department purporting to show the amount at any particular time due and payable to Vancity and covered by this Guarantee will be received as conclusive evidence against the Guarantor that such amount is at such time due and payable to Vancity and is covered by this Guarantee.
- 6. Waiver / No Set off.** The Guarantor waives notice of default by the Member and acknowledges that Vancity will not be obliged to give any such notice. In no case will Vancity be responsible or owe any duty (fiduciary or otherwise) to the Guarantor and the liabilities of the Guarantor will not be diminished as a result of any neglect, act or omission by Vancity. The Guarantor will make all payments required to be made under this Guarantee without regard to any right of set off or counterclaim he or she may have against the Member or Vancity.

- 7 **Assignment and Postponement.** All present and future debts and liabilities of the Member to the Guarantor are hereby assigned to Vancity and postponed to the Obligations and all monies which the Guarantor receives from the Member will be received in trust for Vancity and upon receipt the Guarantor will forthwith pay over such amounts to Vancity until the Obligations are fully paid and satisfied; all without prejudice to or without in any way limiting or lessening the liability of the Guarantor to Vancity
- 8 **Principal Debtor.** The Guarantor will continue to be liable to Vancity as principal debtor notwithstanding any transaction which may take place between the Member and Vancity or any neglect or default of Vancity which might otherwise operate as a discharge, whether partially or absolutely, of the Guarantor if he or she was surety of the Member only and without limiting the generality of the foregoing, notwithstanding the occurrence of any event or circumstance set out in paragraph 3 above.
- 9 **Subrogation.** The Guarantor will not at any time claim to be subrogated in any manner to the position of Vancity and will not claim benefit of any security at any time held by it, PROVIDED HOWEVER that upon the Guarantor paying to Vancity and satisfying all of the Obligations, the Guarantor may on demand in writing to Vancity request the assignment of any securities taken by Vancity from the Member and held by Vancity at the time of such payment to secure repayment of the Obligations.
- 10 **Demand.** The Guarantor agrees that a demand for payment made upon the Guarantor is effective when the envelope containing the demand, addressed to the Guarantor (or to any of them if the Guarantor is comprised of more than one person) at the address of the Guarantor (or such person) last known to Vancity is posted, postage prepaid, in any government post office in Canada or given personally to the Guarantor (or any of them). Any notice so posted will be deemed to have been effectually made on the Guarantor on the third business day following the posting of the demand and if given personally, on the day of delivery. The Guarantor will forthwith, upon such demand being made by Vancity, pay to Vancity the Obligations.
- 11 **Additional Security.** This Guarantee is in addition to and not in substitution for any other securities, negotiable or otherwise, which Vancity may now or hereafter possess and Vancity will be under no obligation to marshal in favour of the Guarantor any securities or any funds or assets which Vancity may be entitled to receive or have a claim upon.
- 12 **Claims.** The Guarantor will file all claims against the Member in any bankruptcy or other proceedings in which the filing of claims is required by law or upon any indebtedness of the Member to the Guarantor and will assign to Vancity all of the Guarantor's rights thereunder. In all such cases, whether an administration, bankruptcy, or otherwise, the person or persons authorized to pay such claims will pay to Vancity the full amount payable on the claim in the proceeding before making any payment to the Guarantor; all without in any way limiting or diminishing the liability of the Guarantor to Vancity. All moneys received by the Guarantor in all such cases will be received in trust for Vancity and forthwith upon receipt will be paid over to Vancity until the Obligations are fully paid and satisfied. To the fullest extent necessary for the purposes of this paragraph 12 the Guarantor hereby assigns to Vancity all the Guarantor's rights to any payments or distributions to which the Guarantor would otherwise be entitled.
- 13 **Termination of Obligations.** The Guarantor may determine the Guarantor's further liability under this Guarantee by giving Vancity 30 days' written notice of termination to the attention of the branch manager specifying the correct name of the Guarantor and the Member and delivered to the branch referred to in this Guarantee. This Guarantee will not apply to any liabilities of the Member to Vancity incurred after the expiration of 30 days from the date Vancity receives such notice at such branch.
- 14 **Set Off.** The Guarantor hereby grants to Vancity the right to set off against any and all accounts, credits or balances maintained by the Guarantor with Vancity, the aggregate amount of any and all of the Obligations if and when the same are or become due and payable by the Guarantor hereunder.
- 15 **Use of Information.** Vancity will collect, use and disclose personal information (as defined in applicable Canadian privacy laws) only in accordance with Vancity's Privacy Statement, a copy of which is available upon request. The Guarantor, for and on behalf of each of its principals, if applicable, consents to the collection, use and disclosure of personal information, including credit, financial and other information, by Vancity in connection with this Guarantee from time to time as necessary for establishing and enforcing this Guarantee, including without limitation for the purposes of: verifying, evaluating and re-evaluating the current and ongoing creditworthiness of the Guarantor, and its principals, if applicable, and any other information provided to Vancity in connection with this Guarantee; administering and enforcing this Guarantee, and communicating with the Guarantor, and its principals, if applicable, and with other creditors and potential creditors of the Guarantor, and its principals, if applicable, for the foregoing purposes. For the above purposes, the Guarantor, for and on behalf of each of its principals, if applicable, consents to Vancity collecting credit, financial and related personal information from, and disclosing such information to: the respective affiliates, subsidiaries and other associated companies of the Guarantor; credit bureaus and reporting agencies; business and financial institutions with whom the Guarantor or any such principal has, has had or may have a financial relationship, and other references provided in connection with this Guarantee. The Guarantor, for and on behalf of each of its principals, if applicable, consents to the above parties disclosing such personal information to Vancity. The Guarantor warrants that it is authorized to consent on behalf of each of its principals.
- 16 **Entire Agreement.** This Guarantee embodies all agreements between the Guarantor and Vancity relating to this Guarantee, the Obligations or the Member. The Guarantor specifically acknowledges that Vancity has not made any promise or representation to the Guarantor and Vancity is not bound by any promise made by the Member to the Guarantor
- 17 **Governing Law / Courts.** This Guarantee will be governed by, and construed in accordance with the laws of the Province of British Columbia. The Guarantor submits to the jurisdiction of the courts of the Province of British Columbia and agrees to be bound by any suit, action or proceeding commenced in such courts and by any order or judgment resulting from such suit, action or proceeding. The foregoing will in no way limit the right of Vancity to commence suits, actions or proceedings based on this Guarantee in any jurisdiction.
- 18 **Assignment / Enurement.** Nothing herein will operate to prevent Vancity from assigning this Guarantee and/or any security taken by it from the Member to any other person or corporation absolutely or by way of security, and no such assignment will operate to release or discharge the Guarantor from his obligations hereunder. This Guarantee will extend to and enure to the benefit of Vancity, its successors and assigns and will be binding upon the Guarantor and his heirs, executors, administrators, successors and assigns and each of them.
- 19 **Survival.** No action or proceeding brought or instituted under this Guarantee and no recovery in pursuance thereof will be a bar or defense to any further action or proceeding which may be brought under this Guarantee by reason of any further default or defaults under this Guarantee or in the performance or observance of the terms, covenants, conditions and provisions in any instrument evidencing or securing the Obligations or otherwise executed in connection therewith. This Guarantee will survive foreclosure or exercise of any other remedy contained in any instrument evidencing or securing the Obligations or otherwise executed in connection therewith
- 20 **Joint and Several Liability.** If more than one person constitutes the Guarantor the obligations and agreements of each of the persons comprising the Guarantor will be joint and several and the Guarantee will be read and construed accordingly with all necessary grammatical and other changes.

21. **Remedies Cumulative.** All the rights, powers and remedies of Vancity hereunder and under any other agreement now or at any time hereafter in force between Vancity and the Guarantor (or any of them if more than one) will be cumulative and will be in addition to and not in substitution for all rights, powers and remedies of Vancity at law or in equity

22. **No Collateral Agreements.** There are no representations, collateral agreements or conditions with respect to, or affecting the Guarantor's liability under, this Guarantee other than as expressly set out in this Guarantee

23. **Interpretation.** Wherever the singular or masculine is used throughout this Guarantee it will be construed as meaning the plural or the feminine or body corporate where the context or the parties hereto so require. The headings of this Guarantee are for convenience of reference only and do not affect the interpretation of this Guarantee. If one or more provisions contained herein are determined to be invalid, illegal or unenforceable in any respect, such provision will be deemed to be severable and the validity, legality and enforceability of the remaining provisions contained herein will not in any way be affected or impaired thereby.

IN WITNESS WHEREOF the Guarantor has duly executed this Guarantee as a deed under seal on this 18th day of JUNE, 2008.

(Complete this section ONLY if the Guarantor is a corporation, association or society)

507016 B.C. LTD.

Guarantor Name (please print)



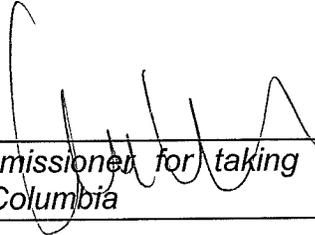
By its Duty Authorized Signatories:

X

Signature AMINA THOBANI

Title President/Secretary

This is Exhibit "E" referred to in the Affidavit of FRANK SEMINARA, sworn before me at Vancouver, B.C., this 22 day of November, 2019.

A handwritten signature in black ink, appearing to be 'J. W. ...', written over a horizontal line.

*A Commissioner for taking Affidavits within
British Columbia*

JUNE 18, 2008
Reference Date

Member Information

356746 HOLDINGS INC.

IN CONSIDERATION of Vancouver City Savings Credit Union ("Vancity") agreeing to lend money to, or otherwise incur liabilities on behalf of, the above noted individual(s) (the "Member") each of the undersigned (individually, and if more than one, collectively, the "Guarantor") hereby unconditionally guarantees payment to Vancity of all present and future indebtedness and liabilities, direct and indirect, absolute and contingent and howsoever arising of the Member to Vancity, whether or not the Guarantor is aware of such indebtedness or liabilities when incurred, together with all fees, costs, charges and expenses (collectively, the "Obligations") incurred by Vancity, including costs of the receiver, receiver-manager or agent of the Member and/or the agent of Vancity incurred in the perfection and enforcement of this Guarantee and of any security held by Vancity in respect of the Obligations.

And the Guarantor and each of them (if more than one) hereby jointly and severally agree(s) with Vancity as follows:

1. **Nature of Obligation.** This Guarantee is a continuing guarantee, is unlimited and will cover all Obligations and will include interest accruing on such Obligations from the date of demand at an interest rate equal to 3% per annum in excess of the Reference Rate (as hereinafter defined) in effect from time to time calculated monthly not in advance. Such interest will accrue before as well as after default, judgment and maturity. "Reference Rate" means that per annum rate of interest designated from time to time by Vancity as its "Prime Lending Rate". A Certificate of the Chief Executive Officer, the Chief Financial Officer, Vice-President, Treasury, or any manager of the Business Services Department of Vancity stating what the Reference Rate was on any day or during any period will be conclusive evidence of the Reference Rate on such day or during such period. If and whenever the Reference Rate fluctuates the rate of interest applicable under this provision will also fluctuate accordingly.

2. **Acknowledgement.** The Guarantor (and each of them if more than one) acknowledges that he or she has requested Vancity to advance money to, or otherwise incur liabilities on behalf of, the Member (the "Loan") and to induce Vancity so to do, has agreed to give this Guarantee

3. **Unconditional Guarantee.** This Guarantee is absolute, unconditional and will extend to all indebtedness and liabilities to Vancity of any person or corporation who or which assumes all or part of the Obligations in any manner whatsoever and the Guarantor's liability hereunder will not be released, diminished or adversely affected by anything whatsoever, including any of the following: (a) if the Member is a corporation, any change in the directors, shareholders, name, objects, share capital, memorandum, articles, bylaws or other organizational documents of the Member, the amalgamation of the Member with any other corporation, the continuance of the Member, the winding-up, liquidation or dissolution of the Member or that the Obligations or any of them were incurred irregularly, defectively or informally or in excess of the powers of the Member or of its directors or other agents notwithstanding that Vancity may have had specific notice of the extent of the relevant powers of the Member or of its directors or agents; (b) if the Member is a partnership, any change in the name of the Member's firm or in the membership of the Member's firm through death, retirement, introduction of one or more partners or otherwise or the disposition of all or part of the Member's business; (c) the bankruptcy, insolvency or receivership of the Member or of the Guarantor or the release and discharge of the Member or the Guarantor in connection therewith; (d) the inability of Vancity by reason of law or otherwise to enforce any security instrument, or any of the terms, conditions or other provisions contained in any security instrument, for the Obligations against the security which is subject to such security instrument or against the Member or any other person (including by reason of any bankruptcy or similar law, any other law or any order of any government or agency thereof purporting to reduce, amend or otherwise affect any of the Obligations or any security therefor); (e) the novation of any agreement or security instrument in respect of the Obligations; (f) that any of the Obligations or any security in respect thereof may be invalid, void, voidable or unenforceable; (g) the release in whole or in part of any security given by the Member or any other person to Vancity; (h) the sale by the Member of any of the Member's assets, including any assets in which Vancity has taken a security interest as security for the Obligations; (i) the failure of Vancity to fully advance the Loan; (j) the failure of any proposed signatory or signatories to execute this Guarantee or other guarantee or to provide security; (k) if more than one person constitutes the Guarantor, the release by Vancity of any of those persons from their obligations hereunder (and this Guarantee will remain a valid and enforceable obligation of the persons not released by Vancity); or (l) that Vancity may have granted time or other indulgences to the Member or any other person liable to Vancity in respect of the Obligations, discontinued, reduced, increased, renewed, or otherwise varied any credit extended to the Member, given up, modified, exchanged, renewed or abstained from perfecting or taking advantage of any security or securities in whole or in part now or hereafter held by Vancity in respect of the Obligations, accepted any compromise, composition, proposal or arrangement offered by the Member or agreed with the Member to amend and vary the interest rate and terms of repayment of any of the Obligations.

4. **No Requirement to Realize Against Member First.** Vancity will not be bound to exhaust its recourses against the Member or other parties, or any security or securities or evidence of debt which Vancity may hold before requiring payment by the Guarantor and Vancity may enforce the various remedies available to it and may realize upon the various securities or any part or parts thereof in any order as it may determine. Vancity may apply all monies received from the Guarantor, the Member or any other person (including under any security that Vancity may hold from time to time) to such part of the Obligations as Vancity in its sole discretion considers appropriate.

5. **Record of Accounts.** The Guarantor agrees that any account settled or stated by or between Vancity and the Member, or admitted by or on behalf of the Member, may be adduced by Vancity and will in that case be accepted by the Guarantor as the conclusive evidence that the balance or amount thereof thereby appearing as due by the Member to Vancity is correct. Furthermore, every certificate issued under the hand of any manager of Vancity's Business Services Department purporting to show the amount at any particular time due and payable to Vancity and covered by this Guarantee will be received as conclusive evidence against the Guarantor that such amount is at such time due and payable to Vancity and is covered by this Guarantee.

6. **Waiver / No Set off.** The Guarantor waives notice of default by the Member and acknowledges that Vancity will not be obliged to give any such notice. In no case will Vancity be responsible or owe any duty (fiduciary or otherwise) to the Guarantor and the liabilities of the Guarantor will not be diminished as a result of any neglect, act or omission by Vancity. The Guarantor will make all payments required to be made under this Guarantee without regard to any right of set off or counterclaim he or she may have against the Member or Vancity.

7. **Assignment and Postponement.** All present and future debts and liabilities of the Member to the Guarantor are hereby assigned to Vancity and postponed to the Obligations and all monies which the Guarantor receives from the Member will be received in trust for Vancity and upon receipt the Guarantor will forthwith pay over such amounts to Vancity until the Obligations are fully paid and satisfied; all without prejudice to or without in any way limiting or lessening the liability of the Guarantor to Vancity
8. **Principal Debtor.** The Guarantor will continue to be liable to Vancity as principal debtor notwithstanding any transaction which may take place between the Member and Vancity or any neglect or default of Vancity which might otherwise operate as a discharge, whether partially or absolutely, of the Guarantor if he or she was surety of the Member only and without limiting the generality of the foregoing, notwithstanding the occurrence of any event or circumstance set out in paragraph 3 above.
9. **Subrogation.** The Guarantor will not at any time claim to be subrogated in any manner to the position of Vancity and will not claim benefit of any security at any time held by it, PROVIDED HOWEVER that upon the Guarantor paying to Vancity and satisfying all of the Obligations, the Guarantor may on demand in writing to Vancity request the assignment of any securities taken by Vancity from the Member and held by Vancity at the time of such payment to secure repayment of the Obligations.
10. **Demand.** The Guarantor agrees that a demand for payment made upon the Guarantor is effective when the envelope containing the demand, addressed to the Guarantor (or to any of them if the Guarantor is comprised of more than one person) at the address of the Guarantor (or such person) last known to Vancity is posted, postage prepaid, in any government post office in Canada or given personally to the Guarantor (or any of them) Any notice so posted will be deemed to have been effectually made on the Guarantor on the third business day following the posting of the demand and if given personally, on the day of delivery. The Guarantor will forthwith, upon such demand being made by Vancity, pay to Vancity the Obligations.
11. **Additional Security.** This Guarantee is in addition to and not in substitution for any other securities, negotiable or otherwise, which Vancity may now or hereafter possess and Vancity will be under no obligation to marshal in favour of the Guarantor any securities or any funds or assets which Vancity may be entitled to receive or have a claim upon
12. **Claims.** The Guarantor will file all claims against the Member in any bankruptcy or other proceedings in which the filing of claims is required by law or upon any indebtedness of the Member to the Guarantor and will assign to Vancity all of the Guarantor's rights thereunder. In all such cases, whether an administration, bankruptcy, or otherwise, the person or persons authorized to pay such claims will pay to Vancity the full amount payable on the claim in the proceeding before making any payment to the Guarantor; all without in any way limiting or diminishing the liability of the Guarantor to Vancity. All moneys received by the Guarantor in all such cases will be received in trust for Vancity and forthwith upon receipt will be paid over to Vancity until the Obligations are fully paid and satisfied. To the fullest extent necessary for the purposes of this paragraph 12 the Guarantor hereby assigns to Vancity all the Guarantor's rights to any payments or distributions to which the Guarantor would otherwise be entitled.
13. **Termination of Obligations.** The Guarantor may determine the Guarantor's further liability under this Guarantee by giving Vancity 30 days' written notice of termination to the attention of the branch manager specifying the correct name of the Guarantor and the Member and delivered to the branch referred to in this Guarantee. This Guarantee will not apply to any liabilities of the Member to Vancity incurred after the expiration of 30 days from the date Vancity receives such notice at such branch.
14. **Set Off.** The Guarantor hereby grants to Vancity the right to set off against any and all accounts, credits or balances maintained by the Guarantor with Vancity, the aggregate amount of any and all of the Obligations if and when the same are or become due and payable by the Guarantor hereunder.
15. **Use of Information.** Vancity will collect, use and disclose personal information (as defined in applicable Canadian privacy laws) only in accordance with Vancity's Privacy Statement, a copy of which is available upon request. The Guarantor, for and on behalf of each of its principals, if applicable, consents to the collection, use and disclosure of personal information, including credit, financial and other information, by Vancity in connection with this Guarantee from time to time as necessary for establishing and enforcing this Guarantee, including without limitation for the purposes of: verifying, evaluating and re-evaluating the current and ongoing creditworthiness of the Guarantor, and its principals, if applicable, and any other information provided to Vancity in connection with this Guarantee, administering and enforcing this Guarantee; and communicating with the Guarantor, and its principals, if applicable, and with other creditors and potential creditors of the Guarantor, and its principals, if applicable, for the foregoing purposes. For the above purposes, the Guarantor, for and on behalf of each of its principals, if applicable, consents to Vancity collecting credit, financial and related personal information from, and disclosing such information to: the respective affiliates, subsidiaries and other associated companies of the Guarantor; credit bureaus and reporting agencies; business and financial institutions with whom the Guarantor or any such principal has, has had or may have a financial relationship; and other references provided in connection with this Guarantee. The Guarantor, for and on behalf of each of its principals, if applicable, consents to the above parties disclosing such personal information to Vancity. The Guarantor warrants that it is authorized to consent on behalf of each of its principals.
16. **Entire Agreement.** This Guarantee embodies all agreements between the Guarantor and Vancity relating to this Guarantee, the Obligations or the Member. The Guarantor specifically acknowledges that Vancity has not made any promise or representation to the Guarantor and Vancity is not bound by any promise made by the Member to the Guarantor
17. **Governing Law / Courts.** This Guarantee will be governed by, and construed in accordance with the laws of the Province of British Columbia. The Guarantor submits to the jurisdiction of the courts of the Province of British Columbia and agrees to be bound by any suit, action or proceeding commenced in such courts and by any order or judgment resulting from such suit, action or proceeding. The foregoing will in no way limit the right of Vancity to commence suits, actions or proceedings based on this Guarantee in any jurisdiction
18. **Assignment / Enurement.** Nothing herein will operate to prevent Vancity from assigning this Guarantee and/or any security taken by it from the Member to any other person or corporation absolutely or by way of security, and no such assignment will operate to release or discharge the Guarantor from his obligations hereunder. This Guarantee will extend to and enure to the benefit of Vancity, its successors and assigns and will be binding upon the Guarantor and his heirs, executors, administrators, successors and assigns and each of them.
19. **Survival.** No action or proceeding brought or instituted under this Guarantee and no recovery in pursuance thereof will be a bar or defense to any further action or proceeding which may be brought under this Guarantee by reason of any further default or defaults under this Guarantee or in the performance or observance of the terms, covenants, conditions and provisions in any instrument evidencing or securing the Obligations or otherwise executed in connection therewith. This Guarantee will survive foreclosure of or exercise of any other remedy contained in any instrument evidencing or securing the Obligations or otherwise executed in connection therewith
20. **Joint and Several Liability.** If more than one person constitutes the Guarantor the obligations and agreements of each of the persons comprising the Guarantor will be joint and several and the Guarantee will be read and construed accordingly with all necessary grammatical and other changes.

21. Remedies Cumulative. All the rights, powers and remedies of Vancity hereunder and under any other agreement now or at any time hereafter in force between Vancity and the Guarantor (or any of them if more than one) will be cumulative and will be in addition to and not in substitution for all rights, powers and remedies of Vancity at law or in equity.

22. No Collateral Agreements. There are no representations, collateral agreements or conditions with respect to, or affecting the Guarantor's liability under, this Guarantee other than as expressly set out in this Guarantee.

23. Interpretation. Wherever the singular or masculine is used throughout this Guarantee it will be construed as meaning the plural or the feminine or body corporate where the context or the parties hereto so require. The headings of this Guarantee are for convenience of reference only and do not affect the interpretation of this Guarantee. If one or more provisions contained herein are determined to be invalid, illegal or unenforceable in any respect, such provision will be deemed to be severable and the validity, legality and enforceability of the remaining provisions contained herein will not in any way be affected or impaired thereby.

IN WITNESS WHEREOF the Guarantor has duly executed this Guarantee as a deed under seal on this 18th day of JUNE, 2008.

(Complete this section ONLY if the Guarantor is a corporation, association or society)

LUXOR HOLDINGS INC.

Guarantor Name (please print)

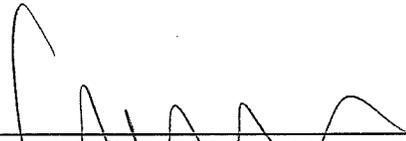


By its Duly Authorized Signatories:

X UMEDALLI THOBANI
Signature UMEDALLI THOBANI

Title President

This is Exhibit "F" referred to in the Affidavit of FRANK SEMINARA, sworn before me at Vancouver, B.C., this 22 day of November, 2019.

A handwritten signature in black ink, appearing to be 'C. M. ...', written over a horizontal line.

*A Commissioner for taking Affidavits within
British Columbia*

JUNE 13, 2008
Reference Date

Member Information

356746 HOLDINGS INC

IN CONSIDERATION of Vancouver City Savings Credit Union ("Vancity") agreeing to lend money to, or otherwise incur liabilities on behalf of, the above noted individual(s) (the "Member") each of the undersigned (individually, and if more than one, collectively, the "Guarantor") hereby unconditionally guarantees payment to Vancity of all present and future indebtedness and liabilities, direct and indirect, absolute and contingent and howsoever arising of the Member to Vancity, whether or not the Guarantor is aware of such indebtedness or liabilities when incurred, together with all fees, costs, charges and expenses (collectively, the "Obligations") incurred by Vancity, including costs of the receiver, receiver-manager or agent of the Member and/or the agent of Vancity incurred in the perfection and enforcement of this Guarantee and of any security held by Vancity in respect of the Obligations.

And the Guarantor and each of them (if more than one) hereby jointly and severally agree(s) with Vancity as follows:

1 **Nature of Obligation.** This Guarantee is a continuing guarantee, is unlimited and will cover all Obligations and will include interest accruing on such Obligations from the date of demand at an interest rate equal to 3% per annum in excess of the Reference Rate (as hereinafter defined) in effect from time to time calculated monthly not in advance. Such interest will accrue before as well as after default, judgment and maturity. "Reference Rate" means that per annum rate of interest designated from time to time by Vancity as its "Prime Lending Rate". A Certificate of the Chief Executive Officer, the Chief Financial Officer, Vice-President, Treasury, or any manager of the Business Services Department of Vancity stating what the Reference Rate was on any day or during any period will be conclusive evidence of the Reference Rate on such day or during such period. If and whenever the Reference Rate fluctuates the rate of interest applicable under this provision will also fluctuate accordingly.

2 **Acknowledgement.** The Guarantor (and each of them if more than one) acknowledges that he or she has requested Vancity to advance money to, or otherwise incur liabilities on behalf of, the Member (the "Loan") and to induce Vancity so to do, has agreed to give this Guarantee

3 **Unconditional Guarantee.** This Guarantee is absolute, unconditional and will extend to all indebtedness and liabilities to Vancity of any person or corporation who or which assumes all or part of the Obligations in any manner whatsoever and the Guarantor's liability hereunder will not be released, diminished or adversely affected by anything whatsoever, including any of the following: (a) if the Member is a corporation, any change in the directors, shareholders, name, objects, share capital, memorandum, articles, bylaws or other organizational documents of the Member, the amalgamation of the Member with any other corporation, the continuance of the Member, the winding-up, liquidation or dissolution of the Member or that the Obligations or any of them were incurred irregularly, defectively or informally or in excess of the powers of the Member or of its directors or other agents notwithstanding that Vancity may have had specific notice of the extent of the relevant powers of the Member or of its directors or agents; (b) if the Member is a partnership, any change in the name of the Member's firm or in the membership of the Member's firm through death, retirement, introduction of one or more partners or otherwise or the disposition of all or part of the Member's business; (c) the bankruptcy, insolvency or receivership of the Member or of the Guarantor or the release and discharge of the Member or the Guarantor in connection therewith, (d) the inability of Vancity by reason of law or otherwise to enforce any security instrument, or any of the terms, conditions or other provisions contained in any security instrument, for the Obligations against the security which is subject to such security instrument or against the Member or any other person (including by reason of any bankruptcy or similar law, any other law or any order of any government or agency thereof purporting to reduce, amend or otherwise affect any of the Obligations or any security therefor); (e) the novation of any agreement or security instrument in respect of the Obligations; (f) that any of the Obligations or any security in respect thereof may be invalid, void, voidable or unenforceable; (g) the release in whole or in part of any security given by the Member or any other person to Vancity; (h) the sale by the Member of any of the Member's assets, including any assets in which Vancity has taken a security interest as security for the Obligations; (i) the failure of Vancity to fully advance the Loan, (j) the failure of any proposed signatory or signatories to execute this Guarantee or other guarantee or to provide security; (k) if more than one person constitutes the Guarantor, the release by Vancity of any of those persons from their obligations hereunder (and this Guarantee will remain a valid and enforceable obligation of the persons not released by Vancity); or (l) that Vancity may have granted time or other indulgences to the Member or any other person liable to Vancity in respect of the Obligations, discontinued, reduced, increased, renewed, or otherwise varied any credit extended to the Member, given up, modified, exchanged, renewed or abstained from perfecting or taking advantage of any security or securities in whole or in part now or hereafter held by Vancity in respect of the Obligations, accepted any compromise, composition, proposal or arrangement offered by the Member or agreed with the Member to amend and vary the interest rate and terms of repayment of any of the Obligations.

4 **No Requirement to Realize Against Member First.** Vancity will not be bound to exhaust its recourses against the Member or other parties, or any security or securities or evidence of debt which Vancity may hold before requiring payment by the Guarantor and Vancity may enforce the various remedies available to it and may realize upon the various securities or any part or parts thereof in any order as it may determine. Vancity may apply all monies received from the Guarantor, the Member or any other person (including under any security that Vancity may hold from time to time) to such part of the Obligations as Vancity in its sole discretion considers appropriate

5 **Record of Accounts.** The Guarantor agrees that any account settled or stated by or between Vancity and the Member, or admitted by or on behalf of the Member, may be adduced by Vancity and will in that case be accepted by the Guarantor as the conclusive evidence that the balance or amount thereof thereby appearing as due by the Member to Vancity is correct. Furthermore, every certificate issued under the hand of any manager of Vancity's Business Services Department purporting to show the amount at any particular time due and payable to Vancity and covered by this Guarantee will be received as conclusive evidence against the Guarantor that such amount is at such time due and payable to Vancity and is covered by this Guarantee.

6 **Waiver / No Set off.** The Guarantor waives notice of default by the Member and acknowledges that Vancity will not be obliged to give any such notice. In no case will Vancity be responsible or owe any duty (fiduciary or otherwise) to the Guarantor and the liabilities of the Guarantor will not be diminished as a result of any neglect, act or omission by Vancity. The Guarantor will make all payments required to be made under this Guarantee without regard to any right of set off or counterclaim he or she may have against the Member or Vancity

7. **Assignment and Postponement.** All present and future debts and liabilities of the Member to the Guarantor are hereby assigned to Vancity and postponed to the Obligations and all monies which the Guarantor receives from the Member will be received in trust for Vancity and upon receipt the Guarantor will forthwith pay over such amounts to Vancity until the Obligations are fully paid and satisfied; all without prejudice to or without in any way limiting or lessening the liability of the Guarantor to Vancity.
8. **Principal Debtor.** The Guarantor will continue to be liable to Vancity as principal debtor notwithstanding any transaction which may take place between the Member and Vancity or any neglect or default of Vancity which might otherwise operate as a discharge, whether partially or absolutely, of the Guarantor if he or she was surety of the Member only and without limiting the generality of the foregoing, notwithstanding the occurrence of any event or circumstance set out in paragraph 3 above.
9. **Subrogation.** The Guarantor will not at any time claim to be subrogated in any manner to the position of Vancity and will not claim benefit of any security at any time held by it, PROVIDED HOWEVER that upon the Guarantor paying to Vancity and satisfying all of the Obligations, the Guarantor may on demand in writing to Vancity request the assignment of any securities taken by Vancity from the Member and held by Vancity at the time of such payment to secure repayment of the Obligations.
10. **Demand.** The Guarantor agrees that a demand for payment made upon the Guarantor is effective when the envelope containing the demand, addressed to the Guarantor (or to any of them if the Guarantor is comprised of more than one person) at the address of the Guarantor (or such person) last known to Vancity is posted, postage prepaid, in any government post office in Canada or given personally to the Guarantor (or any of them) Any notice so posted will be deemed to have been effectually made on the Guarantor on the third business day following the posting of the demand and if given personally, on the day of delivery. The Guarantor will forthwith, upon such demand being made by Vancity, pay to Vancity the Obligations.
11. **Additional Security.** This Guarantee is in addition to and not in substitution for any other securities, negotiable or otherwise, which Vancity may now or hereafter possess and Vancity will be under no obligation to marshal in favour of the Guarantor any securities or any funds or assets which Vancity may be entitled to receive or have a claim upon.
12. **Claims.** The Guarantor will file all claims against the Member to the Guarantor and will assign to Vancity all of the Guarantor's rights thereunder. In all such cases, whether an administration, bankruptcy, or otherwise, the person or persons authorized to pay such claims will pay to Vancity the full amount payable on the claim in the proceeding before making any payment to the Guarantor; all without in any way limiting or diminishing the liability of the Guarantor to Vancity. All moneys received by the Guarantor in all such cases will be received in trust for Vancity and forthwith upon receipt will be paid over to Vancity until the Obligations are fully paid and satisfied. To the fullest extent necessary for the purposes of this paragraph 12 the Guarantor hereby assigns to Vancity all the Guarantor's rights to any payments or distributions to which the Guarantor would otherwise be entitled.
13. **Termination of Obligations.** The Guarantor may determine the Guarantor's further liability under this Guarantee by giving Vancity 30 days' written notice of termination to the attention of the branch manager specifying the correct name of the Guarantor and the Member and delivered to the branch referred to in this Guarantee. This Guarantee will not apply to any liabilities of the Member to Vancity incurred after the expiration of 30 days from the date Vancity receives such notice at such branch.
14. **Set Off.** The Guarantor hereby grants to Vancity the right to set off against any and all accounts, credits or balances maintained by the Guarantor with Vancity, the aggregate amount of any and all of the Obligations if and when the same are or become due and payable by the Guarantor hereunder.
15. **Use of Information.** Vancity will collect, use and disclose personal information (as defined in applicable Canadian privacy laws) only in accordance with Vancity's Privacy Statement, a copy of which is available upon request. The Guarantor, for and on behalf of each of its principals, if applicable, consents to the collection, use and disclosure of personal information, including credit, financial and other information, by Vancity in connection with this Guarantee from time to time as necessary for establishing and enforcing this Guarantee, including without limitation for the purposes of: verifying, evaluating and re-evaluating the current and ongoing creditworthiness of the Guarantor, and its principals, if applicable, and any other information provided to Vancity in connection with this Guarantee; administering and enforcing this Guarantee; and communicating with the Guarantor, and its principals, if applicable, and with other creditors and potential creditors of the Guarantor, and its principals, if applicable, for the foregoing purposes. For the above purposes, the Guarantor, for and on behalf of each of its principals, if applicable, consents to Vancity collecting credit, financial and related personal information from, and disclosing such information to, the respective affiliates, subsidiaries and other associated companies of the Guarantor, credit bureaus and reporting agencies; business and financial institutions with whom the Guarantor or any such principal has, has had or may have a financial relationship; and other references provided in connection with this Guarantee. The Guarantor, for and on behalf of each of its principals, if applicable, consents to the above parties disclosing such personal information to Vancity. The Guarantor warrants that it is authorized to consent on behalf of each of its principals.
16. **Entire Agreement.** This Guarantee embodies all agreements between the Guarantor and Vancity relating to this Guarantee, the Obligations or the Member. The Guarantor specifically acknowledges that Vancity has not made any promise or representation to the Guarantor and Vancity is not bound by any promise made by the Member to the Guarantor.
17. **Governing Law / Courts.** This Guarantee will be governed by, and construed in accordance with the laws of the Province of British Columbia. The Guarantor submits to the jurisdiction of the courts of the Province of British Columbia and agrees to be bound by any suit, action or proceeding commenced in such courts and by any order or judgment resulting from such suit, action or proceeding. The foregoing will in no way limit the right of Vancity to commence suits, actions or proceedings based on this Guarantee in any jurisdiction.
18. **Assignment / Enurement.** Nothing herein will operate to prevent Vancity from assigning this Guarantee and/or any security taken by it from the Member to any other person or corporation absolutely or by way of security, and no such assignment will operate to release or discharge the Guarantor from his obligations hereunder. This Guarantee will extend to and enure to the benefit of Vancity, its successors and assigns and will be binding upon the Guarantor and his heirs, executors, administrators, successors and assigns and each of them.
19. **Survival.** No action or proceeding brought or instituted under this Guarantee and no recovery in pursuance thereof will be a bar or defense to any further action or proceeding which may be brought under this Guarantee by reason of any further default or defaults under this Guarantee or in the performance or observance of the terms, covenants, conditions and provisions in any instrument evidencing or securing the Obligations or otherwise executed in connection therewith. This Guarantee will survive foreclosure of or exercise of any other remedy contained in any instrument evidencing or securing the Obligations or otherwise executed in connection therewith.
20. **Joint and Several Liability.** If more than one person constitutes the Guarantor the obligations and agreements of each of the persons comprising the Guarantor will be joint and several and the Guarantee will be read and construed accordingly with all necessary grammatical and other changes.

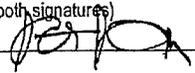
21. Remedies Cumulative. All the rights, powers and remedies of Vancity hereunder and under any other agreement now or at any time hereafter in force between Vancity and the Guarantor (or any of them if more than one) will be cumulative and will be in addition to and not in substitution for all rights, powers and remedies of Vancity at law or in equity

22. No Collateral Agreements. There are no representations, collateral agreements or conditions with respect to, or affecting the Guarantor's liability under, this Guarantee other than as expressly set out in this Guarantee.

23 Interpretation. Wherever the singular or masculine is used throughout this Guarantee it will be construed as meaning the plural or the feminine or body corporate where the context or the parties hereto so require. The headings of this Guarantee are for convenience of reference only and do not affect the interpretation of this Guarantee. If one or more provisions contained herein are determined to be invalid, illegal or unenforceable in any respect, such provision will be deemed to be severable and the validity, legality and enforceability of the remaining provisions contained herein will not in any way be affected or impaired thereby.

IN WITNESS WHEREOF the Guarantor has duly executed this Guarantee as a deed under seal on this 18th day of June, 2008.

WITNESS (as to both signatures)

Witness Signature 

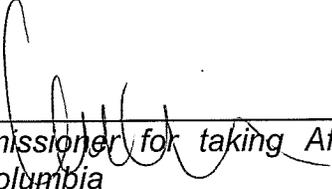
X 
UMEDALL THOBANI

JALAL A. JAFFER
BARRISTER & SOLICITOR
Witness Name (please print) **ERSON STARK SCOTT**
300 - 10366 - 136A St., Surrey, B.C.
V3T 5R3 (604) 588-9321

X 
AMINA THOBANI

Occupation

This is Exhibit "G" referred to in the Affidavit of FRANK SEMINARA, sworn before me at Vancouver, B.C., this 22 day of November, 2019.


A Commissioner for taking Affidavits within
British Columbia

COPY

D Barry Kirkham, QC⁺
 Duncan J Manson⁺
 Daniel W Burnett, QC⁺
 Ronald G Paton⁺
 Karen S Thompson⁺
 Laura A Wright
 James H McBeath⁺
 Scott H Stephens⁺
 David W P Moriarty
 Katharina R Spotzl
 Patrick J Weafer

Robin C Macfarlane⁺
 Alan A Frydenlund, QC⁺ *
 Harvey S Delaney⁺
 Paul J Brown⁺
 Gary M Yaffe⁺
 Harley J Harris⁺
 Kari F Richardson⁺
 James W Zaitsoff⁺
 Daniel H Coles⁺ **
 Sameer Kamboj
 Georgia Barnard

Josephine M Nadel, QC⁺
 Allison R Kuchta⁺
 James L Carpick⁺
 Patrick J Haberl⁺
 Heather E Maconachie
 Jonathan L Williams⁺
 Paul A Brackstone⁺ *
 Pamela E Sheppard⁺
 Jocelyn M Bellerud⁺
 Brian Y K Cheng⁺ **
 Lucky D Johal

James D Burns⁺
 Jeffrey B Lightfoot⁺
 Christopher P Weafer⁺
 Gregory J Tucker, QC⁺ ** ***
 Terence W Yu⁺
 Michael F Robson⁺
 Barbara E Janzen
 George J Roper⁺
 Tony R Anderson
 Steffi M Boyce
 H Hailey Graham

Rose-Mary L Basham, QC, Associate Counsel⁺
 Jennifer M Williams, Associate Counsel⁺
 Hon Walter S Owen, QC, QC, LLD (1981)
 John I Bird, QC (2005)

+ Law Corporation
 * Also of the Yukon Bar
 ** Also of the Alberta Bar
 *** Also of the Ontario Bar
 ** Also of the Washington Bar

OWEN · BIRD

LAW CORPORATION

PO Box 49130
 Three Bentall Centre
 2900-595 Burrard Street
 Vancouver, BC
 Canada V7X 1J5

Telephone 604 688-0401
 Fax 604 688-2827
 Website www.owenbird.com

Direct Line: 604 691-7511
 Direct Fax: 604 632-4486
 E-mail: afrydenlund@owenbird.com
 Our File: 22868-0105

October 8, 2019

356746 HOLDINGS INC.
 300 – 10366 – 136A Street
 Surrey, BC V3T 3R3

356746 HOLDINGS INC.
 800 – 1919 Beach Avenue
 Vancouver, BC V6G 1Z2

356746 HOLDINGS INC.
 700 Harbour Centre, 555 W. Hastings Street
 Vancouver, BC V6B 4N5

356746 HOLDINGS INC.
 11705 8th Street
 Dawson Creek, BC V1G 4N9

Dear Sirs/Mesdames:

Re: Debts Due to Vancouver City Savings Credit Union

We are counsel to Vancouver City Savings Credit Union (“VCSCU”).

We are informed by VCSCU that you are in default of your obligations under the security granted in favour of VCSCU including, without limitation, you are in arrears in monthly mortgage payments and that property taxes are outstanding. Accordingly, VCSCU hereby exercises its right to demand repayment of the secured indebtedness. The total amount due is the sum of \$1,883,671.26 as of October 4, 2019 (exclusive of legal fees, disbursements and taxes) on which interest accrues at a combined per diem interest of \$314.63 thereafter to and including the date funds are deemed to be received in our offices.

Demand is hereby made for the immediate payment to our offices by way of certified cheque or bank draft payable to “Owen Bird Law Corporation, In Trust”, in the sum of \$1,885,671.26 (includes our legal fees, disbursements and taxes) as at October 4, 2019 plus combined per diem interest of \$314.63 thereafter to and including the date funds are received in our offices. Any payment less than the full amount outstanding may be accepted by VCSCU, but such payments shall not vitiate this demand for full payment and VCSCU reserves its right to take whatever steps it deems appropriate to recover the full amount owed notwithstanding such payments.

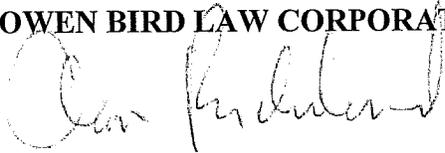
Unless we are in receipt of the sum of \$1,885,671.26 as at October 4, 2019 plus combined per diem interest of \$314.63 thereafter to and including the date funds are received in our offices on or before **NOON, October 29, 2019**, our client may instruct us to commence proceedings against you forthwith thereafter without further notice to recover the full amount owing plus costs. Please note that funds received after noon shall be regarded as funds received on the next business day and therefore must include interest to and including the next business day.

Enclosed is a copy of our client's Notice of Intention to Enforce Security served upon you pursuant to s. 244 of the *Bankruptcy and Insolvency Act*.

Please govern yourself accordingly.

Yours truly,

OWEN BIRD LAW CORPORATION



Alan A. Frydenlund, Q.C.

AAF/arl
Encl: Notice of Intention to Enforce Security
cc: VCSCU
cc: guarantors
E&OE

COPY

FORM 86

Notice of Intention to Enforce Security
[Subsection 244(1)]

To: 356746 HOLDINGS INC., the insolvent person

Take notice that:

1. VANCOUVER CITY SAVINGS CREDIT UNION, a secured creditor, intends to enforce its security on the insolvent person's property described below:

All real and personal property interests of the insolvent person charged in favour of VANCOUVER CITY SAVINGS CREDIT UNION.

2. The security that is to be enforced is the following:

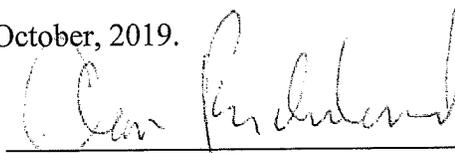
The mortgage, the assignment of rents, the business and commercial loan security agreement, and all other security granted by the insolvent person to VANCOUVER CITY SAVINGS CREDIT UNION.

3. The total amount of the indebtedness secured by the security is:

\$1,883,671.26 as at October 4, 2019 plus current per diem interest at the combined rate of \$314.63 and all costs and charges of enforcement.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Vancouver, B.C., this 8th day of October, 2019.



Solicitors for VANCOUVER CITY SAVINGS
CREDIT UNION

Name and Address of Solicitors for VANCOUVER CITY SAVINGS CREDIT UNION:

ALAN A. FRYDENLUND, Q.C., Owen Bird Law Corporation, Barristers & Solicitors, P.O.
Box 49130, Three Bentall Centre, 2900-595 Burrard Street, Vancouver, B.C., V7X 1J5,
Tel.: 604-691-7511

ACKNOWLEDGEMENT, CONSENT AND WAIVER

THE UNDERSIGNED HEREBY:

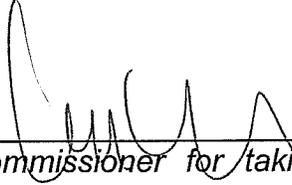
1. Acknowledges receipt of the above Form 86 Notice of Intention to Enforce Security;
2. Waives the ten day period of notice required under Section 244 of the Bankruptcy and Insolvency Act;
3. Waives all notice and cure provisions contained in the security referred to in the above Form 86 Notice of Intention to Enforce Security; and
4. Consents to the immediate enforcement by VANCOUVER CITY SAVINGS CREDIT UNION of the security referred to in the above Form 86 Notice of Intention to Enforce Security.

Executed by 356746 HOLDINGS INC on the
 ____ day of October _____, 2019 by its
 authorized signatory(ies):

 Print Name:
 Title: Director and Officer

 Print Name:
 Title: Director and Officer

This is Exhibit "H" referred to in the Affidavit of FRANK SEMINARA, sworn before me at Vancouver, B.C., this 22 day of November, 2019.



A Commissioner for taking Affidavits within
British Columbia

**Judgment Search Results**

Search By: Judgment
With Criteria: As Of Date = 19-Nov-2019 20:14:06
 Judgment Registry Number = 301975572
 Search Number = 600771988

Judgment Registry Details

Judgment Registry Number: 301975572 **Type:** Enforcement Charge - Provincial Judgment
Registration Date: 13-Nov-2019 13:59:40 **Expiry Date:** 17-Oct-2029
Land Titles Registration Number: N/A **Land Titles Registration Date:** N/A
Request Output:

Judgment Date: 17-Oct-2019
Court #: Q.B. No. 187 of 2019
Judicial Centre: Prince Albert
Amount: \$1,336,990.65

[-] Registrant

Entity Type	Name	Mailing Address
Firm	OLIVE WALLER ZINKHAN & WALLER LLP	1000, 2002 VICTORIA AVENUE REGINA Saskatchewan S4P0R7 Canada

[-] Creditors (1)

Item	Entity Type	Name	Mailing Address
1	Firm	Conexus Credit Union 2006	500 Henderson Drive P.O. Box 1960 Stn Main Regina Saskatchewan S4P4M1 Canada

[-] Debtors (3)

Item	Entity Type	Name	Mailing Address
1	Firm	356746 Holdings Inc.	#5-210 - 15th Street East Prince Albert Saskatchewan S6V1G2 Canada
2	Family	Thobani, Umed	1613 Marlowe Place West Vancouver British Columbia V7S3H2 Canada
3	Family	Thobani, Tony	1613 Marlowe Place West Vancouver British Columbia V7S3H2 Canada

[-] General Property

All of the personal property and lands of the debtor within Saskatchewan.

Note:

- Use the **Printer Friendly** link at the top of this page to print your results. Returning to this page will cause another search fee to be charged.
- Use the buttons on this page to navigate rather than your browser's back and forward buttons.

[Back to Judgment List](#)

[Back to Search](#)

**Judgment Search Results**

Search By: Judgment
With Criteria: As Of Date = 19-Nov-2019 20:16:16
 Judgment Registry Number = 301975575
 Search Number = 600771990

Judgment Registry Details

Judgment Registry Number: 301975575 **Type:** Enforcement Charge - Provincial Judgment
Registration Date: 13-Nov-2019 14:06:22 **Expiry Date:** 17-Oct-2029
Land Titles Registration Number: N/A **Land Titles Registration Date:** N/A
Request Output: \$

Judgment Date: 17-Oct-2019
Court #: Q.B. No. 187 of 2019
Judicial Centre: Prince Albert
Amount: \$51,399.08

[-] Registrant

Entity Type	Name	Mailing Address
Firm	OLIVE WALLER ZINKHAN & WALLER LLP	1000, 2002 VICTORIA AVENUE REGINA Saskatchewan S4P0R7 Canada

[-] Creditors (1)

Item	Entity Type	Name	Mailing Address
1	Firm	Conexus Credit Union 2006	500 Henderson Drive P.O. Box 1960 Stn Main Regina Saskatchewan S4P4M1 Canada

[-] Debtors (3)

Item	Entity Type	Name	Mailing Address
1	Firm	356746 Holdings Inc.	#5-210 - 15th Street East Prince Albert Saskatchewan S6V1G2 Canada
2	Family	Thobani, Umed	1613 Marlowe Place West Vancouver British Columbia V7S3H2 Canada
3	Family	Thobani, Tony	1613 Marlowe Place West Vancouver British Columbia V7S3H2 Canada

[-] General Property

All of the personal property and lands of the debtor within Saskatchewan.

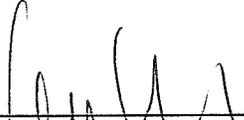
Note:

- Use the **Printer Friendly** link at the top of this page to print your results. Returning to this page will cause another search fee to be charged.
- Use the buttons on this page to navigate rather than your browser's back and forward buttons.

[Back to Judgment List](#)

[Back to Search](#)

This is Exhibit "I" referred to in the Affidavit of FRANK SEMINARA, sworn before me at Vancouver, B.C., this 22 day of November, 2019.

A handwritten signature in black ink, appearing to be 'Frank Seminara', written over a horizontal line.

A Commissioner for taking Affidavits within British Columbia

LIQUOR LICENSE PURCHASE AGREEMENT

THE GEORGE DAWSON INN LIQUOR STORE

THIS AGREEMENT dated the 21st day of June, 2018,

BETWEEN:

356746 HOLDINGS INC.

c/o George Dawson Inn
11705 – 8th Street
Dawson Creek, British Columbia V1G 4N9

(the “**Vendor**”)

AND:

1156600 B.C. LTD.

1100 – 838 West Hastings Street
Vancouver, British Columbia V6C 0A6

(the “**Purchaser**”)

WHEREAS:

- A. The Vendor is the owner of Licensee Retail Store Licence #195417 (the “**LRS License**”), a copy of which is attached as Schedule A, which was used in connection with the operation of the licensee retail store known as “The George Dawson Inn Liquor Store” located at 11705 – 8th Street, Dawson Creek, British Columbia (the “**Liquor Store Premises**”); and
- B. The Vendor has agreed to sell, and the Purchaser has agreed to purchase, the LRS License on the terms and subject to the conditions provided in this Agreement,

NOW THEREFORE in consideration of Ten Dollars (\$10.00) now paid by each party to each other party (the receipt and sufficiency of which is hereby acknowledged by each party) and the mutual agreements and covenants contained in this Agreement, the parties covenant and agree as follows:

1. DEFINITIONS AND PRINCIPLES OF INTERPRETATION

1.1 Definitions

Whenever used in this Agreement, unless inconsistent with the subject matter or context, the following words will have the following meanings:

- (a) **"Closing Date"** means the later of December 1, 2018 or 90 days after approval in principle of the transfer of the LRS License by the LCLB or such other date as may be agreed as between the Vendor and the Purchaser in writing;
- (b) **"Deposits"** means, collectively, the First Deposit and the Second Deposit;
- (c) **"Execution Date"** means the date upon which this Agreement is executed and delivered by both the Purchaser and the Vendor;
- (d) **"First Deposit"** has the meaning ascribed to that term in Section 3.3(a);
- (e) **"LCLB"** means the British Columbia Liquor Control and Licensing Branch;
- (f) **"Lien"** means any mortgage, lien, charge, adverse claim, hypothec or encumbrance, whether fixed or floating, on, or any security interest in, any property, whether real, personal or mixed, tangible or intangible, any pledge or hypothecation of any property, priority, conditional sale agreement, other title retention agreement or equipment trust, capital lease or other security arrangements of any kind, but does not include any security interest of the Vendor's lender that will be released at the Vendor's sole expense before or concurrently with Closing;
- (g) **"Purchaser's Condition Date"** means that date which is 75 days following the Execution Date, subject to extension as provided in Section 6.2;
- (h) **"Purchaser's Conditions"** has the meaning ascribed to that term in Section 6.1;
- (i) **"Purchase Price"** has the meaning ascribed to that term in Section 3.1;
- (j) **"Purchaser's Solicitors"** means Norton Rose Fulbright Canada LLP;
- (k) **"Second Deposit"** has the meaning ascribed to that term in Section 3.3(b);
- (l) **"Transfer Form"** has the meaning ascribed to that term in Section 5.3; and
- (m) **"Vendor's Solicitors"** means Miller Thomson LLP.

1.2 Choice of Law

This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

1.3 Entire Agreement

This Agreement and all other documents to be delivered under this Agreement form the entire agreement between the parties and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties. There are no warranties, collateral warranties, representations or other agreements between the parties in connection with the subject matter except as specifically set out in this Agreement. No supplement,

modification, waiver or termination of this Agreement is binding unless signed in writing by the party to be bound. No waiver of any of the provisions of this Agreement will constitute a waiver of any other provisions (whether or not similar), nor will any waiver be a continuing waiver unless otherwise expressly provided.

1.4 Time of Essence

Time will be of the essence hereof.

2. PURCHASE AND SALE

2.1 Agreement of Purchase and Sale

On the terms hereof, the Vendor hereby agrees to sell, transfer and assign to the Purchaser, and the Purchaser hereby agrees to purchase and accept from the Vendor, the LRS License on the Closing Date. For clarity, this purchase will only include the sale and transfer of the LRS License. The Purchase Price does not include any physical assets or inventory located in the Liquor Store Premises, it being understood and agreed that the ownership of same will remain with the Vendor.

3. PURCHASE PRICE

3.1 Purchase Price

The purchase price for the LRS License will be \$2,000,000.00 (the "**Purchase Price**"). The Purchase Price does not include goods and services tax, which will be paid by the Purchaser to the Vendor on closing.

3.2 Payment of Purchase Price

The Purchase Price, less the Deposits (as contemplated in Section 3.3), will be paid and satisfied by solicitor's trust cheque or bank draft payable to the Vendor on the Closing Date.

3.3 Deposits

- (a) The Purchaser will pay a first deposit (the "**First Deposit**") in the amount of \$100,000.00 to the Purchaser's Solicitors, in trust, within 48 hours of the Execution Date.
- (b) The Purchaser will pay a second deposit (the "**Second Deposit**") in the amount of \$100,000.00 to the Purchaser's Solicitors, in trust, within 48 hours of the delivery by the Purchaser to the Vendor of the notice of satisfaction or waiver of the Purchaser's Conditions.
- (c) The First Deposit and the Second Deposit (collectively, the "**Deposits**") will be applicable towards the Purchase Price.
- (d) The Deposits will be held in trust by the Purchaser's Solicitors who are hereby authorized and directed by the parties to deposit the same in an interest bearing

trust account with a Canadian chartered bank. Interest earned on the Deposits will be for the credit of the Purchaser, unless otherwise stated herein. The Deposits will be dealt with as follows:

- (1) if any of the Purchaser's Conditions are not satisfied or waived in the manner set out herein on or before the Purchaser's Condition Date or if the Purchaser is otherwise not required to complete the purchase herein in accordance herewith, then the Deposits, together with the accrued interest thereon, will forthwith be returned to the Purchaser; or
 - (2) on the Closing Date, the Deposits will be credited on account of the Purchase Price; or
 - (3) if the Purchaser fails to complete the purchase of the LRS License in accordance with this Agreement after all of the Purchaser's Conditions have been satisfied or waived or if the Purchaser repudiates this Agreement, then the Deposits, together with accrued interest thereon, will be forfeited to the Vendor as partial damages, without prejudice to any other rights or remedies of the Vendor whether at law or in equity; or
 - (4) if the Purchaser is not in default of any of its obligations under this Agreement and the Vendor fails to complete the sale of the LRS License in accordance with this Agreement after all of the Purchaser's Conditions have been satisfied or waived or if the Vendor repudiates this Agreement, then the Deposits, together with accrued interest thereon, will be refunded to the Purchaser upon demand by the Purchaser on or after the Closing Date, without prejudice to any other rights or remedies of the Purchaser whether at law or in equity.
- (e) The Vendor and Purchaser hereby irrevocably authorize and direct the Purchaser's Solicitors to hold and pay the Deposits as set out in this Agreement without further notice to, or the consent of, the parties hereto.
- (f) For clarity, the Deposits will be non-refundable upon the satisfaction or waiver of all of the Purchaser's Conditions.

4. REPRESENTATIONS AND WARRANTIES

4.1 Vendor's Representations and Warranties

The Vendor represents and warrants to the Purchaser, as representations and warranties that will be true and correct on the Closing Date, that:

- (a) the Vendor is validly existing and duly organized as a company under the laws of British Columbia and has good and sufficient power, authority and right to enter into and deliver this Agreement and to transfer or cause to be transferred the

legal and beneficial ownership of the LRS License or the Vendor's interest in respect thereof to the Purchaser;

- (b) this Agreement has been duly executed and delivered by the Vendor and is a legal, valid and binding obligation of the Vendor, enforceable against the Vendor by the Purchaser in accordance with its terms;
- (c) the Vendor is the legal and beneficial owner of the LRS License with a good title thereto, free and clear of all Liens;
- (d) the Vendor is in material compliance with all terms and conditions of all applicable laws governing Vendor's ownership of the LRS License;
- (e) there are no actions, suits or proceedings pending or threatened against or adversely affecting, or which could adversely affect, the LRS License before or by any person, any federal, provincial, municipal or other government, court, department, commission, board, bureau, agency, domestic or foreign, whether or not insured; and
- (f) the Vendor has performed in all material respects all of the obligations required to be performed by it, and is not in default under, the LRS Licence.

The representations and warranties contained in this Section 4.1 will survive the Closing Date and will continue in full force and effect for the benefit of the Purchaser thereafter, notwithstanding any independent inquiry or investigation by the Purchaser, the subject matter of which is contained in a representation or warranty herein.

5. PRE-CLOSING COVENANTS

5.1 Authorization

The Vendor will promptly, at the Purchaser's request, execute and deliver any authorizations reasonably required by the Purchaser to permit statutory authorities to release information to the Purchaser concerning the LRS License, if required, and the existence of any liens against the LRS License.

5.2 LRS License Fees

During the period between the date of this Agreement and the Closing Date, the Vendor will perform all acts necessary to keep the LRS License valid and in good standing, including but not limited to the payment of all applicable renewal fees, levies or other costs or charges. Further, the Vendor will not cancel or terminate any application or application process commenced by the Purchaser in respect of the transfer and relocation thereof unless the Purchaser is in material default of this Agreement and the Purchaser does not cure such material default within seven days of written notice of such default from the Vendor to the Purchaser.

5.3 LCLB Approval

Following the Execution Date, the Vendor will promptly co-operate with the Purchaser as reasonably required by the Purchaser or its agents to ensure that the LRS License is transferred to the Purchaser on or after the Closing Date, free and clear of all Liens, provided the Purchaser shall bear any associated, reasonable, third party, out-of-pocket costs. In connection with the foregoing, the Vendor shall prepare and provide to the Purchaser, and the Purchaser will execute and deliver to the Vendor the Agreement to Transfer License in the LCLB's standard form (the "**Transfer Form**").

5.4 Further Assurances

From time to time after the Closing Date, each party will at the request of the other execute and deliver such additional conveyances, transfers, documents and other assurances, including all items required by the LCLB (including the Transfer Form) as may be reasonably required to effectively transfer and relocate the LRS License to the Purchaser, all to the satisfaction of the Vendor and the Purchaser. For clarity, the Vendor will provide all commercially reasonable cooperation to the Purchaser in all matters requiring approval of the sale and relocation of the LRS License as contemplated by this Agreement.

6. PURCHASER'S CONDITIONS

6.1 Purchaser's Conditions

The Purchaser's obligation to complete the purchase of the LRS License is subject to the Purchaser giving the Vendor written notice, no later than the Purchaser's Condition Date, confirming that:

- (a) the Purchaser is satisfied in its absolute discretion with the results of its searches, investigations, enquiries relating to the LRS License; and
- (b) the Purchaser has secured the LCLB's approval in principle of the purchase and sale of the LRS License and of the relocation of the LRS License to a location in "Dawson Mall" that is acceptable to the Purchaser in its sole and absolute discretion,

(collectively, the "**Purchaser's Conditions**").

The Purchaser's Conditions are for the sole benefit of the Purchaser and may be unilaterally waived in writing in whole or in part by the Purchaser at any time on or before the Purchaser's Condition Date. In the event that any of the Purchaser's Conditions are not satisfied or waived by the Purchaser on or before the Purchaser's Condition Date, the First Deposit will be returned to the Purchaser, this Agreement will be null and void and each of the parties hereto will have no further obligations to, nor rights against, the other in respect of this Agreement. Notwithstanding anything else set out herein, the Purchaser will proceed diligently to satisfy the Purchaser's Conditions, including by engaging a consultant to liaise with the LCLB to effect the transfer and relocation of the LRS License.

6.2 Extension of Purchaser's Conditions

If the Purchaser has used all commercially reasonable efforts to obtain, but has not obtained the LCLB's approval in principle for the purchase and sale of the LRS License as described herein by the Purchaser's Condition Date, the Purchaser may extend the Purchaser's Condition Date on one occasion for 30 days by delivering to the Vendor, prior to the original Purchaser's Condition Date, of written notice of such extension.

6.3 Non-Refundable Sum

The Vendor acknowledges and agrees that a portion of the First Deposit in the amount of \$10.00 (the "**Non-Refundable Sum**") represents non-refundable moneys paid by the Purchaser in consideration of the Vendor allowing the Purchaser the benefit of the Purchaser's Conditions and agreeing that this Agreement is irrevocable after the Execution Date. Notwithstanding anything contained herein to the contrary, the Non-Refundable Sum will be withheld and released to the Vendor if the Deposits are returned to the Purchaser pursuant to this Agreement for any reason whatsoever. The Non-Refundable Sum will however be applied to the Purchase Price on the Closing Date.

7. CLOSING ARRANGEMENTS

7.1 Purchaser Deliveries

On the Closing Date, the Purchaser will deliver or cause to be delivered to the Vendor the balance of the Purchase Price in accordance with Section 3.2, together with the Deposits.

7.2 Vendor Deliveries

On the Closing Date, the Vendor will deliver or cause to be delivered to the Purchaser a copy of the Transfer Form and any additional conveyances, transfers, documents and other assurances, duly executed by the Vendor.

8. GENERAL

8.1 Severability

In the event that any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of this Agreement will not in any way be affected or impaired thereby and any such invalid, illegal or unenforceable provision will be deemed to be severable.

8.2 Expenses of Parties

Unless otherwise provided in this Agreement, each of the parties hereto will bear all expenses incurred by it in connection with this Agreement, including, without limitation, the charges of their respective counsel, accountants and financial advisors. The Purchaser will be responsible for any and all transfer fees, levies or other costs or charges in connection with the purchase and relocation of the LRS License. The Vendor hereby agrees that upon receipt of the Purchase

Price it will pay the commission to Warrington PCI Management in the amount of \$60,000.00 (being 3% of the Purchase Price), plus goods and services tax.

8.3 Confidentiality

The parties agree that the contents herein and any ancillary documents provided to the Purchaser are confidential. The parties agree not to disclose the contents of this Agreement to any person other than their respective business partners, financial and professional advisors.

8.4 Successors and Assigns

This Agreement will be binding on and enure to the benefit of the parties hereto and their respective successors and assigns. Nothing herein, express or implied, is intended to confer on any person, other than the parties hereto and their respective successors and assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

8.5 Notices

Any demand, notice, approval, consent or other communication to be given under the provisions of this Agreement by any party will be validly given if delivered personally or sent by facsimile or e-mail addressed to the respective parties as follows:

- (a) to the Purchaser at the address set out on page one, with a copy to the Purchaser's Solicitors at:

Norton Rose Fulbright Canada LLP
 Attention: Neil R. Davie
 Telephone: (604) 641-4930
 Facsimile: (604) 646-2512
 E-Mail: neil.davie@nortonrosefulbright.com; and

- (b) to the Vendor at the address set out on page one, with a copy to the Vendor's Solicitors at:

Miller Thomson LLP
 Attention: Jane Shackell, QC
 Telephone: (604) 643-1284
 E-Mail: jshackell@millerthomson.com

8.6 Governing Law

This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada having application in the Province of British Columbia.

8.7 Additional Remedies

If the Vendor fails to complete the transaction contemplated in this Agreement through no fault of the Purchaser then in addition to any other remedy available to the Purchaser at law or in

equity, the Purchaser will be entitled to seek the remedy of injunctive relief or specific performance in respect of the same.

8.8 Counterparts and Electronic Delivery

This Agreement may be executed in several counterparts and transmitted by fax transmission or other electronic means. Each counterpart so executed will be deemed to be an original, and such counterparts together will constitute but one and the same instrument.

In witness whereof each of the parties has hereunto duly executed this Agreement as of the day and year first written above.

356746 HOLDINGS INC.

Per: *M. Boban*
Authorized Signatory

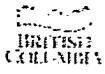
1156600 B.C. LTD.

Per: _____
Authorized Signatory

SCHEDULE A

LRS LICENSE

[attach copy]

	<p>Liquor Control and Licensing Branch Licensee Retail Store Licence #195417 Expires on April 30, 2019</p>
---	---

Establishment Name: **George Dawson Liquor Store**
 Licence Name: **George Dawson Liquor Store**
 Location Address: **11705 8th Street**
DAWSON CREEK, BC V1G 4N9
 Issued to: **356746 Holdings Inc.**

TERMS AND CONDITIONS
HOURS OF SALE

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Open	9:00 AM	9:00 AM	9:00 AM	9:00 AM	9:00 AM	9:00 AM	9:00 AM
Close	11:00 PM	11:00 PM	11:00 PM	11:00 PM	11:00 PM	11:00 PM	11:00 PM

- The terms and conditions to which this licence is subject include the terms and conditions contained in the licensee Terms and Conditions Handbook, which is available on the Liquor Control and Licensing Branch website. The Terms and Conditions Handbook is amended from time to time.
- Packaged liquor may only be sold within the service area(s) outlined on the official plan, unless otherwise endorsed or approved by the LCLB.
- Subject to terms and conditions specified in the restriction or approval letter(s). Copy of restriction or approval letter(s) must be kept with current liquor licence.

YOUR CURRENT VALID LICENCE MUST BE PROMINENTLY DISPLAYED AT ALL TIMES. TAMPERING, ALTERING OR DEFACING THIS LICENCE IN ANY MANNER MAY RESULT IN THE LICENCE BEING CANCELLED.

May 02, 2018



DATE

GENERAL MANAGER
 LIQUOR CONTROL AND LICENSING BRANCH

**FURTHER AMENDMENT TO LIQUOR LICENSE PURCHASE AGREEMENT
AND
AMENDMENT SECOND AMENDMENT TO LEASE
THE GEORGE DAWSON INN LIQUOR STORE**

THIS AGREEMENT dated with effect the 29th day of April, 2019,

BETWEEN:

~~356746 HOLDINGS INC.~~

(the "Vendor")

AND:

1156600 B.C. LTD.

(the "Purchaser")

WHEREAS:

- A. The Vendor is the owner of Licensee Retail Store Licence #195417 which is used in connection with the operation of the licensee retail store known as "The George Dawson Inn Liquor Store" located at 11705 – 8th Street, Dawson Creek, British Columbia;
- B. By way of a Liquor License Purchase Agreement dated June 21, 2018 (the "Initial Contract"), the Vendor has agreed to sell, and the Purchaser has agreed to purchase, the LRS License on the terms and subject to the conditions provided in the Initial Contract;
- C. By way of a Notice Re: Extension of Purchaser's Conditions dated September 9, 2018 (the "Notice"), the Purchaser extended the Purchaser's Conditions Date to October 9, 2018 (the "Purchaser's Extended Date") pursuant to its right to do so under Section 6.2 of the Initial Contract;
- D. By way of an Amendment to Liquor License Purchase Agreement dated the 5th of October, 2018 (the "Amendment"), the Purchaser extended the Purchaser's Extended Date to ~~November 30, 2018~~ (the "November Extended Date");
- E. By way of a Further Amendment to Liquor License Purchase Agreement dated the 30th of November, 2018 (the "November Amendment"), the Purchaser extended the November Extended Date to January 31, 2019 (the "January Extended Date");
- F. By way of a Further Amendment to Liquor License Purchase Agreement dated the 31st day of January, 2019 (the "January Amendment"), the Purchaser extended the January Extended Date to March 15, 2019 (the "March 15 Extended Date");

- G. The Initial Contract, the Notice, the Amendment, the November Amendment and the January Amendment are collectively, the "**Contract**";
- H. The Vendor and the Purchaser entered into a Lease dated August 1, 2018, as amended by an Amendment to Lease also dated August 1, 2018 (together, the "**Lease**") with the Vendor as landlord and the Purchaser as tenant for the premises with a civic address of 11405 – 8th Street, Dawson Creek B.C., also known as the "George Dawson Inn Liquor Store and Storage Area";
- I. Capitalized terms in this Agreement that are not defined in this Agreement are the defined terms as set out in the Contract or the Lease, as applicable; and
- J. The Purchaser and the Vendor mutually agree to amend both the Contract and the Lease as set forth below;

NOW THEREFORE in consideration of Ten Dollars (\$10.00) now paid by each party to each other party (the receipt and sufficiency of which is hereby acknowledged by each party) and the mutual agreements and covenants contained in this Agreement, the parties covenant and agree as follows:

1. Amendments to the Contract

Notwithstanding anything in the Contract to the contrary, the Vendor and the Purchaser agree to the following:

- (a) The Purchaser and the Vendor agree to amend and further the March 15 Extended Date to Friday, August 30, 2019 (the "**August Extension Date**");
- (b) The Purchase Price of the LRS License is hereby reduced from \$2,000,000.00 to \$1,600,000.00;
- (d) Within two business days of the execution and delivery of this Agreement by the parties, the Purchaser will instruct the Purchaser's Solicitors to release \$150,000.00 of the Deposit (the "**Released Deposit**") from the Purchaser's Solicitors trust account to the Vendor, payable by way of solicitors' trust cheque issued directly to the Vendor. The Released Deposit will be non-refundable to the Purchaser, but will be credited to the Purchase Price, as reduced under this Agreement, on the closing of the purchase and sale of the LRS License as contemplated under the Contract, as revised by this Agreement;
- (e) The Purchaser will have the option to extend the August Subject Removal Date to a date up to 60 days following the August Extension Date (the "**Further Extended Extension Date**") by way written notice to the Vendor at any time up to and including the August Extension Date, provided that the Purchaser pay to the Vendor (or instruct the Purchaser's Solicitors to release from the Deposit held in its trust account) the amount of \$50,000.00 ("**Extension Fee**"). The Extension Fee will be non-refundable to the Purchaser, but will be credited to the Purchase Price, as reduced under this

Agreement, on the closing of the purchase and sale of the LRS License as contemplated under the Contract, as revised by this Agreement; and

- (f) If the Purchaser duly exercises its option under Section 1(e) above, the Purchaser will have the additional right to extend the Further Extended Extension Date to a date up to 60 days following the Further Extended Extension Date by way written notice to the Vendor at any time up to and including the Further Extended Extension Date, provided that the Purchaser again pay to the Vendor (or instruct the Purchaser's Solicitors to release from the Deposit held in its trust account) an Extension Fee of \$50,000.00. Again, this payment of an Extension Fee will be non-refundable to the Purchaser, but will be credited to the Purchase Price, as reduced under this Agreement, on the closing of the purchase and sale of the LRS License as contemplated under the Contract, as revised by this Agreement.

2. Amendments to the Lease

Notwithstanding anything in the Lease to the contrary, the Vendor and the Purchaser agree to the following:

- (a) The expiry date of the Term of the Lease is extended to August 30, 2019 (the "Extended Lease Expiry Date");
- (b) The Tenant may further extend the Term of the Lease beyond the Extended Lease Expiry Date until up to January 31, 2020, provided that the monthly gross rent payable by the Purchaser, as tenant, to the Vendor, as landlord, is increased from \$5,000.00 per month plus GST to \$10,000.00 per month plus GST commencing on September 1, 2019. For clarity, the Tenant will provide the Landlord with no less than one month's prior written notice of each and any such extension;
- (c) For clarity and notwithstanding the foregoing, the Tenant may terminate the Lease at any time by way one-month's written notice to the Landlord; and
- (d) At the expiry or earlier termination of the Lease, the Tenant may remove any or all of the chattels of the George Dawson Inn Liquor Store business including but not limited to coolers, shelving, counters, displays, etc. (collectively, the "Chattels"). For clarity and as further stated in the Lease, the Tenant will leave the Premises in neat and clean condition at the expiry or earlier termination of the Lease and repair any damage to the Premises resulting from the Tenant's removal of any of the Chattels.

3. Re-instated, Ratified and Confirmed

The Contract, as amended by this Agreement, is hereby re-instated, ratified and confirmed by each of the parties. The Lease, as amendment by this Agreement, is hereby ratified and confirmed by each of the parties.

4. Time

Time remains of the Essence.

In witness whereof each of the parties has hereunto duly executed this Agreement as of the day and year first written above.

356746 HOLDINGS INC.

Per: Umed Thobani
Authorized Signatory

~~Umed Thobani~~ UMED THOBANI

1156600 B.C. LTD.

Per: Robert Bosa
Authorized Signatory
Robert Bosa

FURTHER AMENDMENT TO LIQUOR LICENSE PURCHASE AGREEMENT
THE GEORGE DAWSON INN LIQUOR STORE

THIS AGREEMENT dated with effect the 29th day of August, 2019,

BETWEEN:

356746 HOLDINGS INC.

(the "**Vendor**")

AND:

1156600 B.C. LTD.

(the "**Purchaser**")

WHEREAS:

- A. The Vendor is the owner of Licensee Retail Store Licence #195417 which is used in connection with the operation of the licensee retail store known as "The George Dawson Inn Liquor Store" located at 11705 – 8th Street, Dawson Creek, British Columbia;
- B. By way of a Liquor License Purchase Agreement dated June 21, 2018 (the "**Initial Contract**"), the Vendor has agreed to sell, and the Purchaser has agreed to purchase, the LRS License on the terms and subject to the conditions provided in the Initial Contract;
- C. By way of a Notice Re: Extension of Purchaser's Conditions dated September 9, 2018 (the "**September 2018 Notice**"), the Purchaser extended the Purchaser's Condition Date to October 9, 2018 (the "**Purchaser's Extended Date**") pursuant to its right to do so under Section 6.2 of the Initial Contract;
- D. By way of an Amendment to Liquor License Purchase Agreement dated the 5th of October, 2018 (the "**Amendment**"), the Purchaser extended the Purchaser's Extended Date to November 30, 2018 (the "**November Extended Date**");
- E. By way of a Further Amendment to Liquor License Purchase Agreement dated the 30th of November, 2018 (the "**November Amendment**"), the Purchaser extended the November Extended Date to January 31, 2019 (the "**January Extended Date**");
- F. By way of a Further Amendment to Liquor License Purchase Agreement dated the 31st day of January, 2019 (the "**January Amendment**"), the Purchaser extended the January Extended Date to March 15, 2019 (the "**March 15 Extended Date**");
- G. By way of a Further Amendment to Liquor Licence Purchase Agreement and Second Amendment to Lease dated April 29, 2019 (the "**April Amendment**"), the Purchaser

extended the March 15 Extended Date to Friday, August 30, 2019 (the "**August 30 Extended Date**");

- H. By way of a Notice Re: Extension of Purchaser's Conditions effective August 30, 2019 (the "**August 2019 Notice**"), the Purchaser extended the August 30 Extended Date for up to 60 days (the "**October Extended Date**");
- I. The Initial Contract, the September 2018 Notice, the Amendment, the November Amendment, the January Amendment, the April Amendment and the August 2019 Notice are collectively, the "**Contract**";
- J. Capitalized terms in this Agreement that are not defined in this Agreement are the defined terms as set out in the Contract; and
- K. The Purchaser and the Vendor mutually agree to amend the Contract as set forth below;

NOW THEREFORE in consideration of Ten Dollars (\$10.00) now paid by each party to each other party (the receipt and sufficiency of which is hereby acknowledged by each party) and the mutual agreements and covenants contained in this Agreement, the parties covenant and agree as follows:

1. Amendments to the Contract

Notwithstanding anything in the Contract to the contrary, the Vendor and the Purchaser agree to the following:

- (a) Further to section 1(e) of the April Amendment, the Purchaser will have the right to extend the Purchaser's Condition Date to a date up to 60 days following the October Extended Date by way written notice to the Vendor at any time up to and including the October Extended Date, and the Purchaser and the Vendor agree that there will be no fee payable in connection with such extension;
- (b) The Purchaser and the Vendor agree that there will be no further extensions to the Purchaser's Condition Date beyond December 31, 2019;
- (c) The Purchaser will forthwith issue a cheque directly to the Vendor in the amount of \$120,000.00 (the "**Further Deposit**"). The Further Deposit will be credited to the Purchase Price on the closing of the purchase and sale of the LRS License as contemplated under the Contract; and
- (d) For clarity, once the LRS License has been transferred to any location at "Dawson Creek Mall", the balance of the Purchase Price will be due and payable by the Purchaser to the Vendor.

2. Re-instated, Ratified and Confirmed

The Contract, as amended by this Agreement, is hereby re-instated, ratified and confirmed by each of the parties.

3. Time

Time remains of the essence.

In witness whereof each of the parties has hereunto duly executed this Agreement as of the day and year first written above.

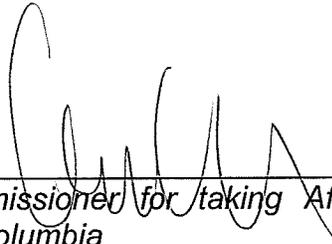
356746 HOLDINGS INC.

Per: _____
Authorized Signatory
Shah Thobani

1156600 B.C. LTD.

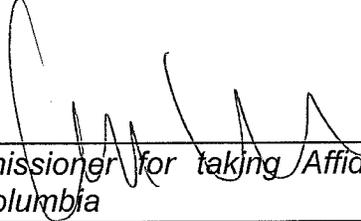
Per: _____
Authorized Signatory
Robert Bosa

This is Exhibit "J" referred to in the Affidavit of FRANK SEMINARA, sworn before me at Vancouver, B.C., this 22 day of November, 2019.



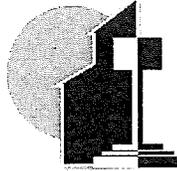
A Commissioner for taking Affidavits within
British Columbia

This is Exhibit "K" referred to in the Affidavit of FRANK SEMINARA, sworn before me at Vancouver, B.C., this 22 day of November, 2019.



A Commissioner for taking Affidavits within
British Columbia

City of Dawson Creek
 PO Box 150
 Dawson Creek BC V1G4G4



Phone: (250) 784-3608
 Fax: (250) 782-3352
 Email: tax_dept@dawsoncreek.ca

PROPERTY INFORMATION REQUEST

Doc No. PKk398szmu Tax Roll No: 206004454.040
 Your Ref. No. 23024-0091 Assessed Owners: 356746 HOLDINGS INC
 Applicant: aliguori@owenbird.com

Property Address: 11705 8 ST

Legal Description	Lot: 2,3 & 4	Block:	Plan: PGP24114 PID: 006-931-944
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Home Owners Grant Claimed? **No**
 Property Tax Account Balance Owing as of: **21/11/2019** **\$337,115.87**
 Add per Diem Interest of **\$36.50 /Day**

*Arrears/Delinquent taxes are subject to a variable interest rate per annum from January 1st to payment date.

Current Gross:	2019	\$129,934.56		
Arrears*	2018	\$191,669.63	plus interest	\$2,518.22
Delinquent*	2017	\$0.00	plus interest	\$0.00

Total Payable: \$324,122.41

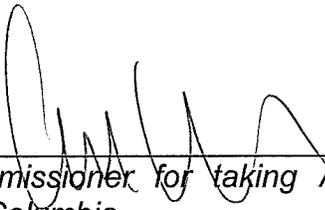
Gross Property Taxes for 2018 were \$127,815.29

The City of Dawson Creek uses metered water please contact the Utility Department to request a final reading if the property has sold.	(250) 784-3610 utility_bills@dawsoncreek.ca
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BCAA AUTHENTICATED VALUES FOR YEAR 2019
 LAND: \$843,200.00 IMPROVEMENTS: \$4,472,700.00 TOTAL: \$5,315,900.00

As per the Community Charter, Sub Section 249(3): "An error in a statement or certificate given under this section does not subject the municipality to damages."	
Date: 21/11/2019	Additional Comments:

This is Exhibit "L" referred to in the Affidavit of FRANK SEMINARA, sworn before me at Vancouver, B.C., this 22 day of November, 2019.



A Commissioner for taking Affidavits within
British Columbia



HEAD OFFICE/SIEGE SOCIAL:
TORONTO, ONTARIO

BIP 501365101067931560021019 REGISTERED

PAGE 1 OF 4

TO: VANCITY SAVINGS CREDIT UNION
183 TERMINAL AVE
VANCOUVER BC
V6A 4G2

LONDON REGIONAL OFFICE
SUITE 200, 250 YORK ST
LONDON, ONTARIO
N6A 6K2

SEPT 12, 2019

RE: POLICY NUMBER: 5-01365101 POLICY EFFECTIVE DATE: DEC 01, 2018
POLICY CANCELLATION DATE: OCT 02, 2019

INSURED: 356745 HOLDINGS INC. O/A GEORG
11705 8TH ST
DAWSON CREEK BC
V1G 4N9

LOCATION OF PROPERTY: 11705 8TH STREET DAWSON CREEK BC V1G 4N9

LOSS PAYABLE TO: VANCITY SAVINGS CREDIT UNION

In accordance with the statutory conditions or policy condition applicable to your policy, the undersigned Company gives you notice of cancellation of the above mentioned policy, or of your interest in it. The cancellation date is noted above. The following items apply:

This policy is being cancelled for non-payment of an outstanding premium.

RECEIVED
SEP 17 2019

Intact Insurance Company
Intact Compagnie d'assurance

Authorized representative / Signataire autorisé(e) de l'assureur

COPIES: MCCONVILLE OMNI INS BROKERS LTD.



Statement Reprint

Your Policy Type is: Business Insurance

Policy Period
01 Dec 2018 to
01 Dec 2019

Payment Plan
Monthly Pay

Keep this statement for your records.

356745 HOLDINGS INC. O/A GEORGE DAWSON INN
11705 8TH ST
DAWSON CREEK BC V1G 4N9

intact.ca

Policy Number **Broker ID**
5 01365101 6790 31560

Statement Date
23 Sep 2019

Have Questions?
Contact Your Broker:

519 673 0880

MCCONVILLE OMNI INS BROKERS LTD.
300-685 RICHMOND STREET
LONDON, ONTARIO N6A 5M1
MCCONVILLEOMNI.CA

This Concerns You

- ✓ This statement is a record of your account details as of 23 Sep 2019.
- ✓ Did you know that you could lower your premium by opting for a higher deductible?

Your Account Detail

Effective Date	Description	Amount
	Prior Balance	- \$1,825.70
02 Oct 2019	Reinstated Policy	3,603.00
	Interest Charge	108.09
	Tax on Insurance Premiums	0.49
	New Balance	\$1,885.88

By keeping sufficient funds available in your account, you avoid being charged a \$40 fee. An interest rate of 3% of the total premium, which is equivalent to an approximate annual percentage rate of 6.40%, as may be varied by applicable provincial law, endorsements or other policy amendments, is applied in monthly instalments over the term of the policy.

Facing an Emergency Situation?

Call: 1 866 464 2424



The Support you need.
30 MINUTES. GUARANTEED.

Our Commercial Umbrella coverage offers you added liability protection when you need it most.

Additional terms and conditions on reverse →



Payment Schedule

for your Policy 5 01365101 6790

Payment Date	Withdrawal Amount
01 Nov 2019	\$1,885.88

Intact Insurance Company
PO BOX 4254 5TH A
TORONTO, ONTARIO
M5W 5S6

Confirmation

Intact Insurance will automatically withdraw payment(s) from bank account:

01680 003 XXX2677

To protect your privacy, only the last digits of your account number appear.

Fire protection equipment could save your business. Make sure sprinkler systems, portable fire extinguishers and smoke detectors are serviced and tested at least once a year.

Choose **When** You Pay

- Monthly Pay (If Eligible)**
- Payments are divided equally and are automatically withdrawn from your bank account.
 - You will receive a schedule of your monthly instalments.
 - The withdrawal date is the same as your policy effective date, but can be changed to suit your needs.
 - You will receive a new schedule if there is a change to your policy.

One Pay • One annual payment, due at the start of your policy period.

- Three Pay (If Eligible)**
- Divide your premium, including taxes when applicable, by 3.
 - 1st payment (plus \$35 instalment fee) due at the start of your policy.
 - 2nd payment due 3 months later.*
 - 3rd payment due 6 months later.*
- * We will send you a reminder when your payment is due.
* Post dated cheques are accepted.

Method of Payment

- Automatic monthly withdrawals from your bank account.
- A 3% interest charge applies.
- Refer to "Interest and Fees" section below.

- EFT automatic withdrawal
- Internet and telephone banking through your Financial Institution.
- Cheque or money order.
- Credit Card One Time Payment.
- Credit Card Automatic Payment Visa or Mastercard.

What if I make **Changes?**

Talk to your Broker about any changes to:

- **Your policy**
Once the change is processed, you will receive an updated summary of your account, payment dates and new amount due.
- **Your bank or chequing account**
We need 14 days' notice if your account information changes or you switch to a different bank, trust company or credit union.

Interest and Fees

- An interest rate of 3% of the total premium, which is equivalent to an annual percentage rate of 6.40%, as may be varied by applicable provincial law, endorsements or other policy amendments, is applied in monthly instalments over the term of the policy.
- A \$40 fee is charged due to insufficient or unavailable funds.
- A \$40 fee is charged to reinstate a cancelled policy, if applicable.
- A \$35 instalment fee is charged to the 'Three Pay' plan.

I have authorized **Intact Insurance Company**, or its affiliates, successors, assignees or transferees ("Intact"), to begin automatic deductions for payment of insurance premiums. I have waived the right to receive pre-notification of the amount/timing of the PAD prior to the debit being processed. I may cancel this authorization at any time by providing 10 days notice. I have certain recourse rights if any debit does not comply with this agreement (e.g. right to reimbursement). To obtain more information on my cancellation rights (including a sample cancellation form) and/or my recourse rights, I may contact my financial institution or visit www.cdnpay.ca. I have authorized my broker/insurance company to collect, use and disclose my personal information (PI) provided in this document and as I may otherwise provide, subject to laws and to my broker's/insurance company's policy regarding PI, for the purpose of facilitating the payment of insurance premiums. I have confirmed that all individuals whose PI is contained in this document have consented to the collection, use and disclosure of their PI including, without limitation, for electronic funds transfer, and have authorized me to agree to the above on their behalf.

Personal PAD____ Business PAD____

Apply for Automatic Payments 1. Complete and sign this authorization. 2. Send it to us, along with one void personal cheque.	One Pay <input type="checkbox"/> Three Pay <input type="checkbox"/> Monthly Pay <input type="checkbox"/> Authorization ** One Void Cheque Required **	
	Name of Bank Account Holder	Signature of Bank Account Holder
	Name of Bank, Trust Company or Credit Union	Account Number
Date	Preferred Withdrawal Date	Policy Number 5 01365101 6790
Paying by Credit Card	To make a credit card payment or to register for automatic credit card payments on One or Three Pay plans, please visit our website www.intact.ca or call your Broker. If you have already registered for automatic credit card payments, then this notice to the policyholder and the credit card holder (collectively, "you"/"your") is a confirmation of your authorization for registering your credit card for payment of insurance premiums owing under all policy terms and receipt of any refunds to be credited under all policy terms. Payments, including premiums, taxes, interest and all applicable charges, or credits from the policy with Intact Insurance Company under any policy term, will be automatically charged/applied to your credit card. You have the right to discontinue your automatic credit card payments upon fourteen (14) days' notice prior to the next scheduled due date, or your credit card may be charged. Upon fulfilling the cancellation terms of the policy, Intact will discontinue all billing from your credit card.	

*Intact Insurance Company
700 University Avenue, Suite 1500
Toronto, ON M5G 0A1*

Insured name and postal address

356745 Holdings Inc. o/a George Dawson Inn
11705 8th Street
Dawson Creek, BC V1G 4N9

Broker 31560

McConville Omni Ins Brokers Ltd.
685 Richmond Street Suite 300 London, Ontario
N6A 5M1
Phone No. 519 673 0880

General Information

Intact Insurance Company hereinafter called the Insurer.

Type of Document	REINSTATEMENT
Policy Period	From December 1, 2018 To December 1, 2019 12:01 A.M. local time at the postal address of the Insured shown above
Insured's Business Operations	80 Room Hotel
Billing Method	Direct Bill
Total Policy Premium	\$21,968

Save paper, add convenience!
Ask your broker to send your insurance documents electronically.



This policy contains a clause(s) that may limit the amount payable



Senior Vice President, Ontario

No. _____
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH
COLUMBIA**

BETWEEN:

VANCOUVER CITY SAVINGS CREDIT UNION
Petitioner

AND:

356746 HOLDINGS INC. doing business as
THE GEORGE DAWSON INN
507016 B.C. LTD.
LUXOR HOLDINGS INC.
UMEDALLI THOBANI also known as
UMED THOBANI and TONY THOBANI
THE ESTATE OF AMINA THOBANI
MANOHAR ALEXANDER
SAVUNDRANAYAGAM
BLUESHORE LEASING LTD.
ROYNAT INC.
1156600 B.C. LTD.
GROUPEX SYSTEMS CANADA INC.

Respondents

AFFIDAVIT

OWEN BIRD LAW CORPORATION

P.O. Box 49130
Three Bentall Centre
2900 - 595 Burrard Street
Vancouver, BC V7X 1J5

Attention: Alan A. Frydenlund, Q.C.
File No. 23024-0091
