



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

This is the 1st Affidavit of FRANK SEMINARA in this case and was made on SEPTEMBER 23, 2019

No. H-190678
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

VANCOUVER CITY SAVINGS CREDIT UNION

Petitioner

AND:

1150165 B.C. LTD.
FATEMEH MIRZAEI
GHOLAMREZA GHASSEMI GANGAN
THE ATTORNEY GENERAL OF CANADA on behalf of HER
MAJESTY THE QUEEN IN RIGHT OF CANADA
DULAY ROOFING LTD.

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. Attached hereto and marked Exhibit "A" is a copy of the Note, as referred to in the Petition.

3. Attached hereto and marked Exhibit "B" is a copy of the Mortgage, as referred to in the Petition.

4. Attached hereto and marked Exhibit "C" is a copy of the GSA, as referred to in the Petition.

5. Attached hereto and marked Exhibit "D" is a copy of the Mirzaei Guarantee, as referred to in the Petition.

6. Attached hereto and marked Exhibit "E" is a copy of the Gangan Guarantee, as referred to in the Petition.

7. Attached hereto and marked Exhibit "F" is a copy of the terms of the Visa Account as referred to in the Petition.


8. Attached hereto and marked Exhibit "G" is a copy of The Corporation of the District of West Vancouver Property Tax Certificate for the subject Lands showing outstanding taxes and utilities.

9. I have read the Petition herein and say that the facts therein set out are true.

10. The amount due to the Petitioner as set out in the Petition does not include any penalty or bonus.

11. I know of no facts which would constitute a defence to any of the claims of the Petitioner as set out in the Petition.

SWORN BEFORE ME at Vancouver,)
British Columbia, this 23 day of)
September, 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 23 day of
September, 2019.



A Commissioner for taking Affidavits within
British Columbia

Account Number

Branch Number

Undertaking

FOR THE VALUE RECEIVED 1150165 B.C. LTD.

Member(s) Name

promises to pay to VANCOUVER CITY SAVINGS CREDIT UNION at _____, B.C.

Location

ON DEMAND the sum of Five Million Three Hundred Seventy-Five Thousand dollars

Written Dollar Amount

(\$ 5,375,000.00) together with interest; (indicated and agreed to by initials below)

Numeric Amount

N/A ...at a fixed rate of N/A % per annum
(This rate will remain unchanged until, N/A
at which time the rates then prevailing will apply)

FM ...at a variable rate at all times of 1.75 % per annum
Initial in excess of the Reference Rate (as hereinafter defined)

Interest calculated and payable monthly, as well after as before maturity, as well after as before default and as well after as before judgment, from the date hereof.

Presentment for payment and notice of dishonour waived.

"Reference Rate" means that per annum rate of interest regardless of compounding frequency designated by Vancouver City Savings Credit Union from time to time as its "Prime Lending Rate". If and whenever the Reference Rate is varied the rate of interest payable hereunder shall also be varied accordingly.

Dated at Vancouver, B.C. this 13 day of Feb in the year 2018.

Location

Date

Month

Year

Corporation, Association, or Society

1150165 B.C. LTD.

Debtor's Name

By its duly authorized signatories:

[Signature]
Signature

Title

Signature

Title

Individuals, Joint or Partnership

N/A _____
Debtor's Signature Witness' Signature

N/A _____
Debtor's Signature Witness' Signature

N/A _____
Debtor's Signature Witness' Signature

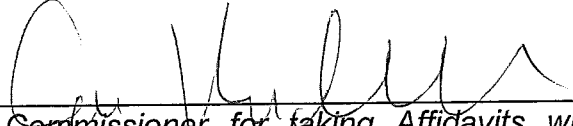
N/A _____
Debtor's Signature Witness' Signature

- Interest Act (Canada) Section 4 -- Floating Rate* For the purposes of the *Interest Act (Canada)*, it is hereby declared that the yearly rate of which the Reference Rate, as defined herein, is the equivalent (that is, the equivalent rate expressed for a one year period based on yearly compounding), expressed as a percentage, may be determined by the formula: $E = 100(1+R/1200)^{12} - 100$, where E^{12} represents the said equivalent yearly rate and R represents the Reference Rate as defined herein. An illustrative table disclosing equivalent annual rates based on yearly compounding is annexed hereto. (See reverse for table of equivalents)
- Interest Act (Canada) Section 4 -- Fixed Rate* For the purposes of the *Interest Act (Canada)*, it is hereby declared that the rate of interest payable hereunder, N/A % per annum calculated semi-annually not in advance, is equivalent to N/A % per annum calculated yearly not in advance.

Table of Equivalents

Interest Rate Calculated Monthly Rate (%)		Equivalent Annual Effective Rate (%)		Interest Rate Calculated Monthly Rate (%)		Equivalent Annual Effective Rate (%)	
10.0000	10.471307	15.0000	16.075452	20.0000	21.939108	25.0000	28.073156
10.1250	10.608332	15.1250	16.218836	20.1250	22.089118	25.1250	28.230068
10.2500	10.745514	15.2500	16.362382	20.2500	22.239297	25.2500	28.387157
10.3750	10.882851	15.3750	16.506091	20.3750	22.389645	25.3750	28.544422
10.5000	11.020345	15.5000	16.649963	20.5000	22.540163	25.5000	28.701863
10.6250	11.157995	15.6250	16.793998	20.6250	22.690850	25.6250	28.859482
10.7500	11.295801	15.7500	16.938195	20.7500	22.841707	25.7500	29.017277
10.8750	11.433764	15.8750	17.082556	20.8750	22.992734	25.8750	29.175249
11.0000	11.571884	16.0000	17.227080	21.0000	23.143931	26.0000	29.333398
11.1250	11.710160	16.1250	17.371767	21.1250	23.295299	26.1250	29.491725
11.2500	11.848594	16.2500	17.516619	21.2500	23.446837	26.2500	29.650230
11.3750	11.987185	16.3750	17.661634	21.3750	23.598546	26.3750	29.808913
11.5000	12.125933	16.5000	17.806813	21.5000	23.750426	26.5000	29.967773
11.6250	12.264839	16.6250	17.952156	21.6250	23.902477	26.6250	30.126812
11.7500	12.403902	16.7500	18.097664	21.7500	24.054699	26.7500	30.286029
11.8750	12.543124	16.8750	18.243336	21.8750	24.207093	26.8750	30.445425
12.0000	12.682503	17.0000	18.389173	22.0000	24.359658	27.0000	30.604999
12.1250	12.822041	17.1250	18.535175	22.1250	24.512395	27.1250	30.764752
12.2500	12.961737	17.2500	18.681341	22.2500	24.665303	27.2500	30.924685
12.3750	13.101591	17.3750	18.827673	22.3750	24.818384	27.3750	31.084796
12.5000	13.241605	17.5000	18.974171	22.5000	24.971638	27.5000	31.245088
12.6250	13.381777	17.6250	19.120834	22.6250	25.125063	27.6250	31.405558
12.7500	13.522108	17.7500	19.267662	22.7500	25.278662	27.7500	31.566209
12.8750	13.662598	17.8750	19.414657	22.8750	25.432433	27.8750	31.727040
13.0000	13.803248	18.0000	19.561817	23.0000	25.586377	28.0000	31.888051
13.1250	13.944057	18.1250	19.709144	23.1250	25.740494	28.1250	32.049242
13.2500	14.085026	18.2500	19.856637	23.2500	25.894785	28.2500	32.210614
13.3750	14.226155	18.3750	20.004297	23.3750	26.049249	28.3750	32.372166
13.5000	14.367444	18.5000	20.152123	23.5000	26.203887	28.5000	32.533900
13.6250	14.508893	18.6250	20.300117	23.6250	26.358699	28.6250	32.695814
13.7500	14.650502	18.7500	20.448277	23.7500	26.513685	28.7500	32.857910
13.8750	14.792272	18.8750	20.596605	23.8750	26.668845	28.8750	33.020188
14.0000	14.934203	19.0000	20.745100	24.0000	26.824179	29.0000	33.182647
14.1250	15.076294	19.1250	20.893763	24.1250	26.979689	29.1250	33.345288
14.2500	15.218547	19.2500	21.042593	24.2500	27.135372	29.2500	33.508111
14.3750	15.360960	19.3750	21.191591	24.3750	27.291231	29.3750	33.671116
14.5000	15.503535	19.5000	21.340758	24.5000	27.447265	29.5000	33.834304
14.6250	15.646272	19.6250	21.490093	24.6250	27.603475	29.6250	33.997674
14.7500	15.789170	19.7500	21.639596	24.7500	27.759859	29.7500	34.161227
14.8750	15.932230	19.8750	21.789268	24.8750	27.916420	29.8750	34.324963

This is Exhibit "B" referred to in the Affidavit of FRANK SEMINARA, sworn before me at Vancouver, B.C., this 23 day of September, 2019.



A Commissioner for taking Affidavits within British Columbia

LAND TITLE ACT
FORM B (Section 225)

Feb-14-2018 11:24:40.001

CA6625303 CA6625304

MORTGAGE - PART 1 Province of British Columbia

PAGE 1 OF 5 PAGES

Your electronic signature is a representation that you are a subscriber as defined by the Land Title Act, RSBC 1996 c.250, and that you have applied your electronic signature in accordance with Section 168.3, and a true copy, or a copy of that true copy, is in your possession.

Peter Vaartnou
F8HIQ6Digitally signed by
Peter Vaartnou F8HIQ6
Date: 2018.02.14
11:13:47 -08'00'

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

JONES EMERY HARGREAVES SWAN LLP

BARRISTERS AND SOLICITORS

1212 - 1175 DOUGLAS STREET

VICTORIA

BC V8W 2E1

FILE NO. 18-0093 PV

LTO CLIENT NO. 10211

Document Fees: \$143.16

Deduct LTSA Fees? Yes

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:

[PID]

[legal description]

002-885-018 LOT 8, BLOCK 54, CAPILANO ESTATES, EXTENTION NO. 15, PLAN 13758

STC? YES

3. BORROWER(S) (MORTGAGOR(S)): (including postal address(es) and postal code(s))

FATEMEH MIRZAEI

GHOLAMREZA GHASSEMI GANGAN

4503 - 1151 WEST GEORGIA STREET

VANCOUVER

BRITISH COLUMBIA

AS JOINT TENANTS

V6E 0B3

CANADA

4. LENDER(S) (MORTGAGEE(S)): (including occupation(s), postal address(es) and postal code(s))

VANCOUVER CITY SAVINGS CREDIT UNION

5TH FLOOR, 183 TERMINAL AVENUE

VANCOUVER

CANADA

BRITISH COLUMBIA

V6A 4G2

Incorporation No

FI 97

5. PAYMENT PROVISIONS:

(a) Principal Amount:

SEE SCHEDULE

(b) Interest Rate:

PRIME PLUS 5%

(c) Interest Adjustment

Date: N/A

Y M D

(d) Interest Calculation Period:

MONTHLY, NOT IN ADVANCE

(e) Payment Dates:

N/A

(f) First Payment

Date: N/A

(g) Amount of each periodic payment:

N/A

(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: N/A

(j) Assignment of Rents which the
applicant wants registered?YES NO

If YES, page and paragraph number:

PAGES 3-5 OF THIS
DOCUMENT

(k) Place of payment:

POSTAL ADDRESS IN
ITEM 4

(l) Balance Due

Date:
ON
DEMAND

6. MORTGAGE contains floating charge on land ?
YES NO

7. MORTGAGE secures a current or running account ?
YES NO

8. INTEREST MORTGAGED:

Freehold
Other (specify)

9. MORTGAGE TERMS:

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

- (a) Prescribed Standard Mortgage Terms
- (b) Filed Standard Mortgage Terms
- (c) Express Mortgage Terms

D F Number: MT900380

(annexed to this mortgage as Part 2)

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

10. ADDITIONAL OR MODIFIED TERMS:

NIL

11. PRIOR ENCUMBRANCES PERMITTED BY LENDER:

RIGHT OF WAY 515357M
RESTRICTIVE COVENANT 567486M

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)

CAMRAN MONSEF
Barrister & Solicitor
LIONS GATE LAW
1590-1500 WEST GEORGIA STREET
VANCOUVER, BC V6G 2Z6

Execution Date		
Y	M	D
18	02	13

Borrower(s) Signature(s)

FATEMEH MIRZAEI

GHOLAMREZA GHASSEMI
GANGAN

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.

LAND TITLE ACT
FORM E

SCHEDULE

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

5. PAYMENT PROVISIONS:

(a) Principal Amount:

The amount secured by this Mortgage is unlimited. The Mortgage secures all of the Mortgagor's Promises and Agreements to the Mortgagee.

(j) Assignment of Rents:

1. Definitions

In this Agreement:

"Leases" means each and every written or unwritten agreement to lease, lease renewal, tenancy agreement, licence and right of occupancy made or to be made, or granted or to be granted, with respect to the Mortgaged Land or any part thereof, now or in the future.

"Rents" means all rents and other payments due or accruing due or at any time hereafter to become due pursuant to the Leases and the benefit of all guarantees of payment and all covenants to pay therein contained.

2. The Mortgagor will, without demand, promptly deliver to the Mortgagee a true copy of each of the Leases and give to the Mortgagee full information relating to each of the Leases.

3. The Mortgagor hereby assigns to the Mortgagee all Rents, for the Mortgagee to have and to hold until the Principal Amount and all obligations of the Mortgagor in respect of this Mortgage have been fully paid and satisfied.

4. The Mortgagor hereby grants to the Mortgagee full power and authority to enter upon the Mortgaged Land to collect the Rents, to serve demands on the holders of the Leases in respect of payment of the Rents and to demand, collect, sue for, distrain for, recover and give receipts for the Rents, and to enforce payment of the Rents and performance of the said guarantees of payment and covenants to pay, in the Mortgagee's own name or in the name of and as agent for the Mortgagor, as the Mortgagee may elect, and hereby grants to the Mortgagee irrevocable authority to join the Mortgagor in any such proceedings or actions.

5. Although this is a present and absolute assignment, (subject to defeasance on repayment of the Principal Amount), the Mortgagor, as agent for the Mortgagee, will be entitled to collect and retain the Rents as and when they become due and payable according to the terms of the Leases until there is a default in the observance or performance by the Mortgagor of any term, covenant, agreement, proviso or condition of the Mortgage or of any other collateral security; PROVIDED that this paragraph shall not relieve the Mortgagor from the observance and performance of the Mortgagor's obligations hereunder.

6. In the event of default by the Mortgagor under the Mortgage, proceedings may, at the option of the Mortgagee, be taken under this assignment of rents either independently or in conjunction with the other rights and remedies of the Mortgagee under the Mortgage.

LAND TITLE ACT
FORM E

SCHEDULE

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

7. Nothing herein contained shall be deemed to have the effect of making the Mortgagee responsible for the collection of the Rents or for the observance or performance of any of the provisions of the Leases either by the Mortgagor or by any holders of the Leases, or of rendering the Mortgagee a mortgagee in possession of the Mortgaged Land or in any way accountable or liable as such, or of imposing any obligation on the Mortgagee to take any action or exercise any remedy in the collection or recovery of the Rents.

8. The Mortgagee will be liable to account for only such moneys as it actually receives pursuant to this assignment of rents, including such portions thereof as may be expended by the Mortgagee on collection charges, inspection fees, costs as between solicitor and client, and other expenses to which the Mortgagee may be put in respect thereof, and the balance of such moneys, when so received by the Mortgagee, will be applied on account of the Principal Amount.

9. The giving of this assignment of rents is by way of additional and collateral security for the Principal Amount and not in substitution for or satisfaction of any other collateral security and will not in any way derogate from or delay or prejudice any rights or remedies to which the Mortgagee may be entitled under any other security collateral hereto and will not in any way prejudice or limit the obligations of the Mortgagor under any such other security.

10. The Mortgagor will not at any time during the existence of the Mortgage, without the prior written consent of the Mortgagee:

(a) assign, pledge, or otherwise encumber the Leases or the Rents, or any of them, and will not knowingly do or omit to be done or permit to be done any act which either directly or indirectly has the effect of waiving, releasing, reducing or abating any of the Mortgagor's rights or remedies or the obligations of any other party under or in connection with the Leases;

(b) terminate, accept a surrender of, or amend the Leases in any manner, or permit any assignment or extension of any of the Leases or any subletting thereunder; or

(c) receive or permit any prepayment of the Rents under the Leases.

11. The Mortgagor will execute and deliver such further assurances, assignments, notices or other documents as the Mortgagee may reasonably require from time to time to render such assignment effective.

12. At the request of the Mortgagee from time to time, the Mortgagor will give any other party to any of the Leases actual written notice of this assignment of rents, and will use the Mortgagor's best efforts to obtain from such party an acknowledgment of any such notice; but nothing in this paragraph shall oblige the Mortgagee to make any such request.

13. There are to the knowledge of the Mortgagor no existing or future rights of set-off, assignment, commutation or prepayment with respect to the Rents.

14. To the knowledge of the Mortgagor, there have been no defaults under any of the now existing Leases by the Mortgagor or by any of the holders of the Leases, and there are no outstanding disputes pursuant to such Leases.

LAND TITLE ACT
FORM E

SCHEDULE

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

15. The Mortgagor will at all times observe and perform all the Mortgagor's obligations under the Leases.

16. The Mortgagor now has good and sufficient power, authority and right to assign the Rents and other benefits referred to herein in the manner aforesaid according to the true intent and meaning of this assignment of rents.

(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.

1.2

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	<u>Y</u> <u>M</u> <u>D</u>	COVENANTOR
---------	----------------------------	------------

WITNESS	<u>Y</u> <u>M</u> <u>D</u>	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	<u>Y</u> <u>M</u> <u>D</u>	MORTGAGOR
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WITNESS	<u>Y</u> <u>M</u> <u>D</u>	MORTGAGOR
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END OF DOCUMENT

TRUSTEE AND BENEFICIAL OWNER AGREEMENT

THIS AGREEMENT is made as of the 13 day of Feb, 2018, between:

**FATEMEH MIRZAEI
GHOLAMREZA GHASSEMI GANGAN**
4503 – 1151 West Georgia Street
Vancouver, BC V6E 0B3

(together, the "Trustees")

AND:

1150165 B.C. LTD. (Inc. No. BC1150165)
c/o 1590 – 1500 West Georgia Street
Vancouver, BC V6G 2Z6

(the "Beneficial Owner")

IN FAVOUR OF:

VANCOUVER CITY SAVINGS CREDIT UNION
5th Floor, 183 Terminal Avenue
Vancouver, BC V6A 4G2

(the "Lender")

RECITALS

A. The Trustees are the registered legal owners of the lands described as follows:

PID 002-885-018
Lot 8, Block 54, Capilano Estates, Extension No. 15, Plan 13758

(the "Lands")

B. The Trustees hold the Lands and any personal property relating to the Lands (together referred to as the "Property") in trust as nominees and bare trustees for the sole use and benefit of the Beneficial Owner pursuant to a Declaration of Trust, a copy of which is attached and marked as Schedule "A".

C. The Beneficial Owner is or will be indebted to the Lender (the "Indebtedness").

D. As security for the Indebtedness the Lender is to be granted a mortgage, assignment of rents, and security interest in respect of the Property.

NOW THEREFORE for the sum of Ten Dollars (\$10.00) and other good and valuable consideration, now paid and delivered by each party to the others, the receipt and sufficiency of which is hereby acknowledged by each party, the parties agree as follows:

1. The Trustees and the Beneficial Owner jointly and severally represent and warrant to the Lender that the Trustees hold the Property as nominees and bare trustees for the sole use and benefit of the Beneficial Owner and for no other person or entity.
2. The Beneficial Owner hereby consents to, ratifies, and confirms any prior execution of, and irrevocably authorizes, and directs the Trustees to execute the following documents:
 - a) Commitment Letter dated January 4, 2018, and any amendments or other commitment letters issued by the Lender respecting the Property (the "**Commitment Letter**");
 - b) Mortgage and Assignment of Rents of the Property (the "**Mortgage**"); and
 - c) such other security or documents as may be required by the Lender or its solicitors respecting the Property (the "**Additional Security**").
3. The Mortgage and Additional Security are referred to as the "**Security**".
4. The Beneficial Owner hereby ratifies, confirms, and authorizes the entering into by the Trustees of all documents related to the Indebtedness, the Property, and the Security which may be or are entered into by the Trustees, including, without limitation, the Commitment Letter.
5. The Beneficial Owner hereby agrees that its beneficial interest in the Property shall be bound by and subject to all terms and conditions of the Security and further represents and warrants that it has authority to ratify, confirm, and authorize the execution and delivery by the Trustees of the Security and that there is no agreement, written or oral, whereby it is prohibited or restricted from so doing, and the Trustees hereby agree that all of their interest in the Property shall be bound by and subject to all the terms and conditions of the Security.
6. The Beneficial Owner hereby confirms that all its right, title, and interest in and to the Property will be charged by the Security, but by way of confirmation of and in supplement to the Security; and to ensure the Property is charged in favour of the Lender thereto, the Beneficial Owner does hereby grant, convey, assign, transfer, mortgage, pledge, grant a security interest in, and charge as and by way of a fixed and specific mortgage and charge to and in favour of the Lender, all the right, title, estate, and interest which the Beneficial Owner may have or may here after acquire in and to the Property subject to the terms of the Security and the proviso for defeasance contained in the Mortgage.
7. The Trustees and Beneficial Owner shall, from time to time, promptly take such action and execute and deliver such further documents as may be reasonably necessary or appropriate to give effect to the provisions and the intent of this agreement.

8. To the extent that the Lender may be prejudiced by the fact that the Beneficial Owner is not the registered owner of the Property, the Beneficial Owner and the Trustees hereby irrevocably appoint the Lender to be their attorney in their name and on their behalf to execute any deeds, conveyances, assignments and assurances and take any action which should or needs to be taken in connection with granting of the further assurances as provided in this Agreement.
9. This agreement shall be governed by and construed and interpreted in accordance with the laws of the Province of British Columbia and the laws of Canada applicable in British Columbia.
10. No amendment of this agreement shall be binding unless in writing and signed by the parties.
11. This agreement shall be binding upon and enure to the benefit of the parties and their respective successors and permitted assigns, including, without limitation, all persons who from time to time hereafter acquire from the Beneficial Owner, portions of the beneficial ownership interest in the Property or any personal property relating thereto.
12. If more than one person signs this Agreement as the Trustees or Beneficial Owner, then those persons' obligations shall be joint and several.

The parties have executed this agreement as of the date first written above.

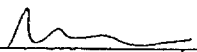


FATEMEH MIRZAEI



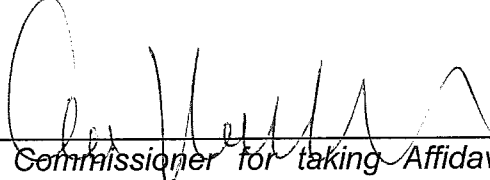
GHOLAMREZA GHASSEMI GANGAN

1150165 B.C. LTD.,
by its authorized signatory(ies):

Per: 
_____ *Fatemeh Mirzaei*

Per: _____

This is Exhibit "C" referred to in the Affidavit of FRANK SEMINARA, sworn before me at Vancouver, B.C., this 23 day of September, 2019.



A Commissioner for taking Affidavits within British Columbia

GENERAL INFORMATION

BRANCH ADDRESS	AGREEMENT REFERENCE DATE The <u>13</u> day of <u>Feb</u> , 2018
	ACCOUNT NO.
DEBTOR FULL LEGAL NAME AND ADDRESS 1150165 B.C. LTD. c/o 1590 - 1500 West Georgia Street Vancouver, BC V6G 2Z6	BIRTH DATE OR INC. NO. BC1150165

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

(IF THE DEBTOR IS AN INDIVIDUAL)

DEBTOR SIGNATURE
N/A
WITNESS SIGNATURE
N/A
DEBTOR SIGNATURE
N/A
WITNESS SIGNATURE
N/A

(IF THE DEBTOR IS A CORPORATION OR PARTNERSHIP)

DEBTOR NAME
1150165 B.C. LTD.
BUSINESS OR TRADE NAME
X 
AUTHORIZED SIGNATORY
X
AUTHORIZED SIGNATORY

PART 1 – 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, accessions 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 constituting 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) **Owns 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 Debtor 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 terms
 - (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 whosoever 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(f)
- 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 (f) 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

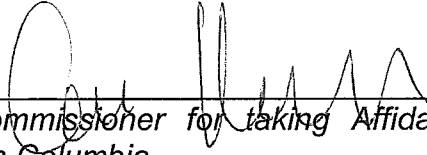
PART 7 – GENERAL

- 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 23 day of September, 2019.



A Commissioner for taking Affidavits within British Columbia

Feb. 13, 2018
Reference Date

Member Information

1150165 B.C. LTD.
c/o 1590 – 1500 West Georgia Street
Vancouver, BC V6G 2Z6

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. Such interest will accrue before as well as after default, judgment and maturity.
- 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.

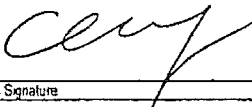
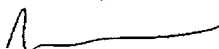
7. **Assignment and Postponement.** All present and future debts and liabilities of the Member to the Guarantor are hereby assigned to Vancity and postponed to the Obligations and all monies which the Guarantor receives from the Member will be received in trust for Vancity and upon receipt the Guarantor 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.

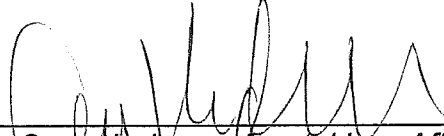
IN WITNESS WHEREOF the Guarantor has duly executed this Guarantee on this 13 day of Feb, 2018

WITNESS (as to all signatures if more than one)		
	X 	FATEMEH MIRZAEI
Witness Signature	Guarantor Signature	Guarantor Name (please print)
CAMRAN MONSEF	N/A	
Witness Name (please print) Barrister & Solicitor, Notary Public	Guarantor Signature	Guarantor Name (please print)
LIONS GATE LAW	N/A	
Address 1500-1500 W. Georgia St. VANCOUVER, B.C. V6G 2Z6	Guarantor Signature	Guarantor Name (please print)
Occupation	Guarantor Signature	Guarantor Name (please print)

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

N/A	
Guarantor Name (please print)	
By its Duly Authorized Signatories:	
N/A	
Signature	Title
N/A	
Signature	Title

This is Exhibit "E" referred to in the Affidavit of
FRANK SEMINARA, sworn before me at
Vancouver, B.C., this 23 day of
September, 2019.



A Commissioner for taking Affidavits within
British Columbia

Feb 13, 2018
Reference Date

Member Information

1150165 B.C. LTD.
c/o 1590 – 1500 West Georgia Street
Vancouver, BC V6G 2Z5

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. Such interest will accrue before as well as after default, judgment and maturity.
- 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

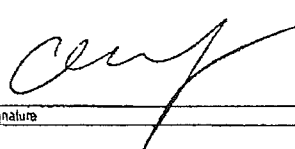
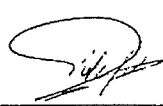
20. **Joint and Several Liability.** If more than one person constitutes the Guarantor the obligations and agreements of each of the persons comprising the Guarantor will be joint and several and the Guarantee will be read and construed accordingly with all necessary grammatical and other changes

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

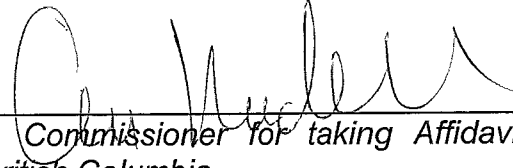
23. **Interpretation.** Wherever the singular or masculine is used throughout this Guarantee it will be construed as meaning the plural or the feminine or body corporate where the context or the parties hereto so require. The headings of this Guarantee are for convenience of reference only and do not 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 on this 13 day of Feb, 2018.

WITNESS (as to all signatures if more than one)		
	X	
Witness Signature	Guarantor Signature	Guarantor Name (please print)
	N/A	
Witness Name CAMRAN MONSEF	Guarantor Signature	Guarantor Name (please print)
Barrister & Solicitor, Notary Public	N/A	
LIONS GATE LAW	Guarantor Signature	Guarantor Name (please print)
Address 1590-1500 W. Georgia St.	N/A	
VANCOUVER, B.C. V6G 2Z6	Guarantor Signature	Guarantor Name (please print)
Occupation	N/A	
	Guarantor Signature	Guarantor Name (please print)

(Complete this section ONLY if the Guarantor is a corporation, association or society)	
N/A	
Guarantor Name (please print)	
By its Duly Authorized Signatories:	
N/A	
Signature	Title
N/A	
Signature	Title

This is Exhibit "F" referred to in the Affidavit of
FRANK SEMINARA, sworn before me at
Vancouver, B.C., this 23 day of
September, 2019.



A Commissioner for taking Affidavits within
British Columbia

Vancity and Citizens Bank Visa* Cards

-Initial Disclosure Statement-

We are required by law to provide you with this Initial Disclosure Statement. It summarizes certain terms of the Vancity and Citizens Bank Visa contract (the "**Contract**") applicable to your Vancity or Citizens Bank Visa credit card (your "**Visa Card**") and the related account (your "**Visa Account**"). This summary is a part of the Contract. Please read the entire Contract carefully for more details about the terms that apply to your Visa Card and your Visa Account.

The important disclosures set out in the following Information Box about your Visa Card are correct as of June 1 2012, but may change. If you would like further information, please call us at 604.877.4999 or toll-free from outside Greater Vancouver at 1.800.611.8472.

<p>Initial Credit Limit</p>	<p>Your initial credit limit appears in the package that accompanies your Visa Card. Your current credit limit appears on each of your statements and on your Visa Account online at myvisaaccount.com but only when your Visa Account is in good standing.</p>
<p>Annual Interest Rate(s)</p>	<p>Your interest rate will be the "Regular Rate" or the "Low Rate" depending on the type of Visa Card that you choose. Your interest rate will be in effect on the date that your Visa Account is opened, until you switch to a card with a different interest rate.</p> <p>For all types of transactions:</p> <ul style="list-style-type: none"> • Regular Rate: 19.50% • Low Rate: 11.25% <p>If your Visa Card has the Low Rate and you don't make at least your minimum payment by the payment due date for two statement periods in a row, we will charge you interest at the Regular Rate for at least one year starting on the statement following your second missed payment.</p>
<p>Interest-free Grace Period</p>	<p>21 days</p> <p>You will benefit from an interest-free grace period of 21 days on new purchases appearing on your statement. The 21-day grace period is the period between the last day of your statement period and the payment due date. The payment due date for your statement period appears on your current statement. If you pay off the balance showing on your statement in full by the payment due date, no interest will be payable on all new purchases that appear on your statement for the first time. If you do not pay off the balance appearing on your statement in full by the payment due date, interest will be payable on all purchases appearing on the statement and is charged from the transaction date of each purchase.</p> <p>There is no interest-free period on cash advances, cash-like transactions (including money orders, wire transfers, travellers' cheques, casino gaming chips, race-track wagers and off-track or other betting transactions), balance transfers and amounts written on a Visa cheque. Interest will be charged on these types of transactions from the date of the transaction.</p>
<p>Determination of Interest</p>	<p>If interest is charged on a transaction, it is calculated based on your daily interest rate using the "average daily balance method" as explained in Section 6(A) of the Contract. This interest is charged to your Visa Account at the end of your statement period. The daily interest rates are:</p> <ul style="list-style-type: none"> • Regular Rate: 0.05342% (19.50% per year, divided by 365 days) • Low Rate: 0.03082% (11.25% per year, divided by 365 days) <p>We will not charge interest on purchases if your balance is paid in full by the payment due date.</p> <p>Section 6(A) of the Contract explains in detail how we will calculate and charge interest.</p>

<p>Minimum Payment</p>	<p>You must make at least the minimum payment by the payment due date on your current statement. If you do not make the minimum payment by the payment due date, you may not be able to use your Visa Card(s) until you have made the minimum payment. Your minimum payment is calculated as follows:</p> <p>Vancity enviro™ Classic, Citizens Bank Shared Interest™ Classic, Citizens Bank Amnesty International and Citizens Bank Oxfam Canada: Vancity enviro Gold™, Vancity enviro ExpenseGold™ and Citizens Bank Shared Interest Gold:</p> <p>• \$10 or 3% of the unpaid balance shown on your statement, whichever is higher • \$50 or 3% of the unpaid balance shown on your statement, whichever is higher</p> <p>If the unpaid balance shown on your statement is ever less than \$10, your minimum payment will be the amount of your unpaid balance.</p>																									
<p>Foreign Currency Conversion Transactions</p>	<p>2%</p> <p>We will bill you in Canadian currency if you use your Visa Card to make transactions in a foreign currency. We will convert US transactions directly to Canadian dollars at the Visa exchange rate in effect at the time we process your transaction. For other foreign currencies, the transaction is first converted to US dollars and then to Canadian dollars at the exchange rates in effect at the time we process your transaction.</p> <p>When the transaction is processed, in addition to the exchange rate(s), we will charge you an additional 2% administration fee on the amount of each foreign currency transaction.</p> <p>Any refunds you receive on your Visa Account in a foreign currency will also be converted into Canadian dollars in the same way.</p>																									
<p>Annual Fees</p>	<p>We may charge an annual fee, depending on the type of Visa Card you have. We will charge your annual fee in the first month that you open your Visa Account and you will see it on your first statement. We will charge you the annual fee in that same month every year. Here are our annual fees:</p> <table border="1" data-bbox="453 1178 1468 1633"> <thead> <tr> <th></th> <th>Vancity enviro Classic, Citizens Bank Shared Interest Classic</th> <th>Vancity enviro Gold, Citizens Bank Shared Interest Gold</th> <th>Vancity enviro ExpenseGold</th> <th>Citizens Bank Amnesty International, Citizens Bank Oxfam Canada Visa</th> </tr> </thead> <tbody> <tr> <td>Regular Rate with Rewards</td> <td>\$0</td> <td>\$99</td> <td>\$99</td> <td>N/A</td> </tr> <tr> <td>Low Rate with Rewards</td> <td>\$50</td> <td>\$145</td> <td>N/A</td> <td>N/A</td> </tr> <tr> <td>Low Rate</td> <td>\$25</td> <td>\$45</td> <td>N/A</td> <td>N/A</td> </tr> <tr> <td>Regular Rate</td> <td>N/A</td> <td>N/A</td> <td>N/A</td> <td>\$0</td> </tr> </tbody> </table>		Vancity enviro Classic, Citizens Bank Shared Interest Classic	Vancity enviro Gold, Citizens Bank Shared Interest Gold	Vancity enviro ExpenseGold	Citizens Bank Amnesty International, Citizens Bank Oxfam Canada Visa	Regular Rate with Rewards	\$0	\$99	\$99	N/A	Low Rate with Rewards	\$50	\$145	N/A	N/A	Low Rate	\$25	\$45	N/A	N/A	Regular Rate	N/A	N/A	N/A	\$0
	Vancity enviro Classic, Citizens Bank Shared Interest Classic	Vancity enviro Gold, Citizens Bank Shared Interest Gold	Vancity enviro ExpenseGold	Citizens Bank Amnesty International, Citizens Bank Oxfam Canada Visa																						
Regular Rate with Rewards	\$0	\$99	\$99	N/A																						
Low Rate with Rewards	\$50	\$145	N/A	N/A																						
Low Rate	\$25	\$45	N/A	N/A																						
Regular Rate	N/A	N/A	N/A	\$0																						
<p>Other Fees</p>	<p>We will charge your Visa Account with the following fees on the date that we process your transaction:</p> <p>Cash advance: \$2 for each cash advance in Canada or internationally, including “cash-like” transactions (money orders, wire transfers, travellers’ cheques, casino gaming chips, race-track wagers, and off-track or other betting transactions).</p> <p>Visa cheque not accepted: \$22 each time you try to use a Visa cheque for an amount that would put you over your credit limit.</p>																									

Other Fees Continued

Payment not accepted due to Not Sufficient Funds (NSF): \$22 if you make a payment on your Visa Account that is not accepted because your cheque bounces or any other type of payment method is not accepted.

Over credit limit: \$10 will be charged on your statement if you go over your credit limit at any time during your statement period. We will only charge this fee one time in a statement period, even if you go over your credit limit more than one time in that statement period.

Extra copy of your statement: \$2 per statement if you request a copy of an old statement. There is no charge for a copy of the current statement.

Extra copy of sales receipt: \$5 if you request a copy of the sales receipt for any of your purchases.

Return of positive credit balance: \$10 if you ask us to return to you any over-payment you've made on your Visa Account.

Reward points transfer: \$25 to transfer reward points from one Visa Account to another.

We explain each of these fees in more detail in Section 6(B) of the Contract.

Additional Important Information

Fees

Annual fees are charged in the first month that you open your Visa Account and you will see it on your first statement. We will charge you the annual fee in that same month every year. Other fees are charged on the date that we process your transaction (unless we say otherwise). All of the fees that we will charge on your Visa Account are listed in the Information Box above and are explained in Section 6(B) of the Contract.

Minimum Payment

The method for determining the amount of your minimum payment is set out in the Information Box above. If you go over your credit limit, you must pay us back the amount by which you went over your limit right away. If you don't pay us the amount that is above your credit limit, it will be added to the minimum payment on your next statement and is required to be paid by the next payment due date.

Statements and Statement Period

We will send you a statement that lists processed transactions, interest and fees that are charged to your Visa Account during your statement period. Each statement period is between 27 and 36 days. The statement period changes because of the number of days, weekends and statutory holidays in each month. We will send you a statement if you have made at least one transaction on your Visa Account during the statement period, if you have a balance owing from previous statements, or when we are required to communicate information to all cardholders.

Interest

Please refer to the "Annual Interest Rate", "Interest-Free Grace Period" and the "Determination of Interest" boxes in the Information Box above for the annual interest rate(s) applicable to your Visa Account and a brief explanation of how we will calculate interest. We may increase your interest rate from time to time and if we do so we will give you at least 30 days notice (in writing) ahead of time. The way we calculate and charge interest is explained in detail in Section 6(A) of the Contract.

We may at times offer you a promotional (lower) interest rate. If you have a promotional rate of interest, your promotional interest rate will increase to the Low Rate or the Regular Rate (depending on the type of Visa Card you have) at the end of the promotional period. Your promotional rate of interest will also increase to the Low Rate or the Regular Rate if you do not meet any of your responsibilities under the terms and conditions of the promotional rate offer.

Legal Expenses

If you don't meet any of your responsibilities under the Contract and we incur any expenses to collect:

- your Visa Account balance, including all interest and fees,
- your Visa Card or Visa cheques,
- any assets you have pledged to us (for example, if you pledged money that you have in a Vancity deposit account as collateral for your Visa Account),

you will be responsible for paying us for those expenses.

Optional Services

Information about any optional services that you have selected, such as balance protection insurance, including the charges for these services and how you may cancel them will be given to you in a separate contract.

Lost or Stolen Cards

You must tell us **immediately** if your Visa Card was lost or stolen, or if you think that it was. Call us 24 hours a day, 7 days a week at 604.877.4999 in Greater Vancouver, toll-free from outside Greater Vancouver at 1.800.611.8472, or collect at 604.708.7810 if you are outside of Canada or the U.S.

If anyone other than you uses your Visa Card with your PIN, you will be responsible for any Transactions they complete using your Visa Card, even if you have not given them your permission to do so, **until you tell us that your Visa Card has been lost or stolen.**

Once you let us know that your Visa Card has been lost or stolen, you will not be responsible for any Transactions completed with your Visa Card after that, whether or not the person using your card has your PIN.

Contacting Us	
Your Visa Account phone inquiries, including lost or stolen cards, 24 hours a day, 7 days a week	In the Greater Vancouver area: 604.877.4999 Toll-free outside Greater Vancouver area: 1.800.611.8472 Collect from outside of Canada or the US: 604.708.7810
Your Visa Account information online	myvisaaccount.com
My Visa Rewards Plus Program	myvisarewardsplus.com
General information online	vancity.com citizensbank.ca

Vancity and Citizens Bank Visa* Cards Contract

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This Contract sets out the terms on which the following Visa Cards may be used:

Vancouver City Savings Credit Union ("Vancity")
<ul style="list-style-type: none">• enviro Classic• enviro Gold• enviro ExpenseGold

Citizens Bank of Canada ("Citizens Bank")
<ul style="list-style-type: none">• Shared Interest Classic• Shared Interest Gold• Amnesty International• Oxfam Canada

The issuer of your Visa Card – Vancity or Citizens Bank – will be shown on the face of your Visa Card. When we say “we” or “us” in this Contract, we mean Vancity or Citizens Bank, whichever is the issuer of your Visa Card.

1. Introduction

This Contract replaces any previous contract we may have sent you for your Visa Card. If you select your PIN, activate, sign, and/or use your Visa Card, that will mean that you agree to all of the terms of this Contract.

When we say “you” in this Contract, we mean the person who applied for the Visa Card and signed the application. If more than one person signed the application as co-applicants, then “you” means each person who signed the Visa Card application.

If you would like to authorize other people to use your Visa Account, let us know and we will send them a Visa Card on your Visa Account. These people are called “Authorized Users”. Only you can add or remove Authorized Users. We may limit the number of Authorized Users that you can request.

Authorized Users can contact us to ask questions about your Visa Account or to tell us that a Visa Card has been lost or stolen. However, we will only take instructions about your Visa Cards or Visa Account from you.

2. Definitions You Need to Know

Here are the definitions for some of the words that we use in this Contract. When we use these words in the Contract, they will be capitalized.

ATM – automated teller machine where you can use your Visa Card and PIN to withdraw cash.

Authorized User – someone for whom you have given permission to have a Visa Card on your Visa Account and to make Transactions on your Visa Account. The name printed on a Visa Card issued to an Authorized User will be the Authorized User’s name.

Balance – the amount you owe us on your Visa Account for each statement period. Your Balance will appear on your statement and online at myvisaaccount.com.

Balance Transfer – transferring an amount from another credit or loan product, like a credit card account, personal loan or line of credit from another Canadian financial institution, to your Visa Account by using a balance transfer form or in response to a balance transfer offer we have made available to you. You can request a balance transfer by calling us to help you make this transfer, sending us a request online at myvisaapplication.com/balancetransfer, or completing a balance transfer form at a Vancity branch.

Cash Advance – withdrawing money from your Visa Account in person at a Vancity branch or through an ATM.

Cash-Like Transactions – transactions such as money orders, wire transfers, travellers’ cheques, casino gaming chips, race-track wagers and off-track or other betting. We treat Cash-Like Transactions in the same way as Cash Advances when we calculate and charge interest. This is explained in Section 6(A) of this Contract – “**How We Calculate and Charge Interest**”.

Corporate Guaranteed Visa – a Visa Card where the liability for all card usage is guaranteed by an approved incorporated business entity.

Contract – this Contract, including the “Initial Disclosure Statement” summary at the beginning.

Credit Limit – the maximum amount you can charge to your Visa Account. Your initial credit limit appears in the package that accompanies your Visa Card, and your current credit limit appears on each of your statements and on your Visa Account online at myvisaaccount.com but only when your Visa Account is in good standing.

Merchant – any kind of business to which you might make a payment, like a retailer of goods or a service provider, including businesses you deal with in person, online, over the phone, by mail, or in any other way.

Minimum Payment – the minimum amount you must pay by the Payment Due Date every statement period. The amount of your Minimum Payment will appear on your statement and on your Visa Account online at myvisaaccount.com.

Payment Due Date – the date by which we must receive at least your Minimum Payment every statement period. The Payment Due Date will appear on your statement and on your Visa Account online at myvisaaccount.com.

PIN – the personal identification number you choose to use with your Visa Card at ATMs or card terminals.

Primary Cardholder – the first person who applied for the Visa Card and signed the application.

Purchase – a purchase of goods or services from a Merchant using your Visa Card.

Reference Number – a number that we will send you that you will need to choose or change your PIN.

Transaction – any activity on your Visa Account, including a Purchase, refund or return on a Purchase, Cash Advance, Cash-Like Transaction, Balance Transfer, writing a Visa Cheque, a payment, a fee, or other activities resulting in a credit or debit to your Balance.

Visa Account – the account related to your Visa Card. The Visa Account is in the name of the Primary Cardholder.

Visa Card – your Visa credit card we issue to you and, on your instructions, the Visa credit card we issue to your Authorized Users.

Visa Cheque – a cheque that we provide to you that you can use with your Visa Account. The cheque you write will be charged interest starting on the day the cheque is processed on your Visa Account.

Your Responsibility to Us

Even if there are Authorized Users on your Visa Account, you are responsible for your Visa Account.

This means that you promise to pay us for all of the Transactions completed on your Visa Account (using a Visa Card or Visa Cheques). You promise to pay us for all Transactions whether they were completed by you or by one of your Authorized Users, including if an Authorized User is the person who signed a receipt, entered your PIN into an ATM or card terminal, or made a Transaction online, over the phone, by mail order or in any other way.

You also promise to pay us for all fees and interest that we charge in relation to your Visa Account. Fees and interest are explained in Section 6 of this Contract – **“Costs to You For Using Your Visa Account”**.

3. Taking Care of Your Visa Card

You must be careful to keep your Visa Card in a safe place at all times. There is a magnetic stripe on the back of your Visa Card. This stores information about your Visa Account. If you keep your Visa Card near magnets or back-to-back with other cards with magnetic stripes, this could damage your Visa Card. If your Visa Card is damaged it may not work and you should contact us to arrange for a replacement card.

Your Personal Identification Number (PIN) and other security codes

- We will send you a Reference Number that you will need to choose or change a PIN for your Visa Card.
- You must choose your PIN carefully so that it cannot be easily guessed by anyone. For example, you should not use the same PIN or password that you use for something else, or your birth date, telephone number, account numbers or family names.
- You must always protect the privacy of your PIN – do not write it down or record it in any way. If you must write your PIN down somewhere, do not keep your PIN together with your Visa Card.
- If you forget your PIN, you can choose a new one if you still have the Reference Number we first sent you with your Visa Card. If not, you can contact us to get a replacement reference number.
- If you want to make online Transactions or access your Visa Account information online, you may need to create other security codes. You should choose these security codes carefully so that they cannot be easily guessed by anyone.
- **You must not share your PIN, your Reference Number, any replacement reference number or any security codes with anyone.**

4. How You May Use and Not Use Your Visa Card and Visa Account

This section explains the different ways in which you may use your Visa Card and other important information about the use of your Visa Account.

A. Different Types of Transactions

You may use your Visa Account for:

- Purchases
- Cash Advances
- Cash-Like Transactions
- Balance Transfers
- writing Visa Cheques

Each time you use your Visa Account (through your Visa Card or a Visa Cheque), we call this a “Transaction”. We set out specific information about some of the different types of Transactions below.

When you use your Visa Account for any type of Transaction and it has been approved by Visa, your available credit on your Visa Account will decrease by the amount of the Transaction, whether or not you have received the goods or services you purchased, or the cash advanced.

Different fees will apply to the different types of Transactions. These are all explained in Section 6 of this Contract – **“Costs to You For Using Your Visa Account”**.

Your Credit Limit

- You may not complete any Transaction that will cause your Visa Account to go over your Credit Limit. Your Credit Limit will appear on each of your statements but only when your Visa Account is in good standing. If there is more than one Visa Card in use on your Visa Account (because you have Authorized Users), the total Credit Limit will be shared among all of the cards.
- There may be times where we allow you to complete a Transaction that would cause you to go over your Credit Limit. We are not required to do this and even if we do it once, this does not mean that we will do it again.
- If your Visa Account balance reaches or goes over your Credit Limit, we will have the right to suspend your Visa Account, meaning that you will not be able to use your Visa Account until you make a payment to reduce your Balance below your Credit Limit. Call us right away if you know that you will have difficulty making your Minimum Payment as we may be able to make arrangements to help you.

B. Purchases and Visa Cheques

You may use your Visa Card to make Purchases anywhere in the world that Visa is accepted. You may use Visa Cheques anywhere in Canada where they are accepted.

When you use your Visa Card to make a Purchase at a Merchant, you will be asked to sign a receipt or to enter your PIN into a card terminal (unless it is a Purchase made online, over the phone or by mail order, for example). The Merchant will give you a copy of the receipt. You should keep your receipts to verify your Purchases against the list of Purchases that we will set out on your statements. This is especially important if there is more than one person using your Visa Account (because you have Authorized Users).

Other Important Things to Note

- If you use your Visa Card to make a Purchase before your card's "valid from" date or after your card's "good thru" date, you will still be responsible for paying for those Purchases.
- You are not able to stop payment on any Purchase or Visa Cheque Transaction.
- If we ask you to do so, you will have to return your Visa Card or Visa Cheques to us.

C. Cash Advances

You may obtain a Cash Advance from your Visa Account:

- in person at one of our Vancity branches or at a branch of another credit union, bank or some other financial institutions
- through an ATM

Using Your Visa Card at an ATM

You may use your Visa Card at any ATM in the world where the Visa symbol is displayed to obtain a Cash Advance.

You will need your PIN to complete an ATM Transaction. You may not withdraw any amount from your Visa Account that causes you to go over your Credit Limit. We may limit the maximum amount of money that you can withdraw in one day, even if your total withdrawals do not go over your Credit Limit. Most ATM operators also set a daily maximum for withdrawals.

Certain fees and interest will apply to any Cash Advance you make using an ATM and these are explained in Section 6 of this Contract – **"Costs to You For Using your Visa Account"**.

There may also be additional fees that are charged if you use an ATM, for example, a fee charged by the ATM operator.

You should keep the ATM receipt as a record of your ATM Transaction.

We may:

- change your maximum daily withdrawal limit
- remove any ATM from use at any time
- withdraw permission for you to use your Visa Card at an ATM
- change the purposes for which you may use your Visa Card at an ATM

We will not be responsible to you if you suffer any type of loss as a result of these changes.

We are not responsible for any delay, inconvenience or loss that you may experience as a result of the breakdown or malfunction of an ATM.

D. Pre-Authorized Payments

You may set up pre-authorized payments that will allow Merchants to be able to charge amounts to your Visa Account automatically. You will have to provide Merchants with your Visa Account information to set up any pre-authorized payments. It is your responsibility to let Merchants know of any changes to your Visa Account information. You must also deal with Merchants directly to change or cancel pre-authorized payments that you have set up. Some Merchants may apply a fee to set up and/or maintain your pre-authorized payments.

E. Special Card Features and Rewards Programs

We may make special services or benefits available to you from time to time, such as insurance coverage and rewards programs. Some of these will be features of your Visa Card and will be available to you automatically. For other services and benefits, you will have to enroll in or purchase them separately. If you choose to purchase a particular benefit or service that we offer, we may charge the purchase price to your Visa Account and you will be responsible for paying it.

The terms of any services or benefits we offer may be set out in a separate contract, and if they are we will send you a copy of the contract or let you know how you can get a copy. If we change or cancel these separate contracts we will try to tell you ahead of time, but we do not have to do so. We are not responsible for any benefit or service that is provided by another company and not by us directly.

My Visa Rewards Plus

If you have chosen a Visa Account that comes with the My Visa Rewards Plus program, you will earn points for every purchase you make on your Visa Card. You can redeem points toward a broad selection of rewards including our financial products and more. You will see how many reward points you have earned on your statements and online at myvisaaccount.com or myvisarewardsplus.com. You can redeem your points for rewards online at myvisarewardsplus.com or call us at 604.877.4999 or toll-free from outside Greater Vancouver at 1.800.611.8472.

The terms and conditions for the My Visa Rewards Plus rewards program are available online at myvisarewardsplus.com. You can also get a copy from us by calling 604.877.4999 or toll-free from outside Greater Vancouver at 1.800.611.8472.

If you have not made at least your minimum payment for 90 days or more past the payment due date, then you will lose the My Visa Rewards Plus points accumulated on your Visa Account.

F. Promotional Offers

We may make promotional offers available to you from time to time, such as allowing you to skip or delay making one or more payments or charging you a lower rate of interest for a certain period of time.

The terms of any promotional offer may be set out in a separate contract, and if they are we will send you a copy of the contract or let you know how you can get a copy.

If you choose to participate in a promotional offer (which you can do by telling us or by doing something that indicates that you have chosen to participate) and if there is a separate contract for the promotional offer, that contract will apply to the promotional offer instead of this one. When the promotional offer ends, this Contract will apply again.

If you choose to participate in a promotional offer which gives you a lower interest rate for a certain period of time and during that period you fail to meet one of your responsibilities under the separate contract for the promotional offer, you may lose your promotional lower rate of interest and be charged your normal rate.

G. Illegal Transactions and Fraud

You may not use your Visa Card for any illegal purpose, like internet gambling in a jurisdiction (such as province, territory, state or country) where that is illegal, or money laundering activities. If you attempt to complete an illegal Transaction, we may turn down that Transaction.

If we see a Transaction on your Visa Account that we think may be illegal, unauthorized or fraudulent, we may turn down that Transaction.

If we turn down a Transaction for any of these reasons, we will not be responsible if you suffer any loss or damage as a result.

5. Your Statements

We will send you a statement that lists processed Transactions, interest and fees that are charged to your Visa Account during your statement period. Each statement period is between 27 and 36 days. The statement period changes because of the number of days, weekends and statutory holidays in each month. We will send you a statement if you have made at least one Transaction on your Visa Account during the statement period, if you have a balance owing from previous statements, or when we are required to communicate information to all cardholders.

We will send your statements to the mailing address you provided on your application unless you ask us to send them to a different address. It is your responsibility to make sure that we have your correct mailing address.

You can choose to get electronic statements instead of paper statements by signing up at epost.ca. You can also see your Visa Account Transaction details online at myvisaaccount.com, or by calling us at 604.877.4999 or toll-free from outside Greater Vancouver at 1.800.611.8472.

Checking your statement

When you receive your statement, you must review it and let us know of any mistakes within 30 days after the end of your statement period date. **If we do not hear from you within that 30 days, we will assume that the statement is correct and we will not correct any mistakes you point out later.** However, if we realize that we have incorrectly credited your Visa Account, we may reverse the credit at any time.

6. Costs to You For Using Your Visa Account – Interest and Fees

A. How We Calculate and Charge Interest

Your interest rate depends on the type of Visa Card you have.

- Regular Rate – 19.5% per year
- Low Rate – 11.25% per year

If your Visa Card has the Low Rate and you have not made your Minimum Payment by the Payment Due Date for two statement periods in a row, we will start charging you interest at the Regular Rate starting on the statement following your second missed payment. We will not refund you any portion of the Annual Fee you paid for the Low Rate option. After 12 months at the Regular Rate, if you have paid at least your Minimum Payment by the Payment Due Date for the past 12 months in a row, then you may ask us to move you back to the Low Rate and the applicable annual fee will apply. We explain how we determine your Minimum Payment in Section 7(A) of this Contract – “**Your Minimum Payment**”.

We may change the interest rates set out in this Contract at any time. If we increase your interest rate, we will let you know (in writing) at least 30 days ahead of time.

Your current interest rate will always appear on your statements. When we charge interest, we calculate it on the basis of your average daily balance using a daily interest rate. To get the daily rate we take the yearly Regular Rate or Low Rate and divide it by 365 (or 366 for a leap year). This means that the daily rates are:

- Regular Rate – 0.05342% per day
- Low Rate – 0.03082% per day

If interest is charged on a Transaction, it is charged starting from the original Transaction date. The amount of interest charged during a statement period is calculated in the following way:

- at the end of the statement period, we add together the amounts owing on your Visa Account for each day of the statement period to get total amount owing;
- we divide the total amount owing by the number of days in the statement period. This amount is your average daily balance;
- we then multiply your average daily balance by the daily interest rate and multiply that amount by the number of days in the statement period to get the total amount of interest that we will charge you.

The total amount of interest is charged to your Visa Account at the end of your statement period.

We will charge you interest on Transactions that are completed on your Visa Account (by you or by an Authorized User) and on all unpaid fees. Fees are given a 21 day grace period before interest is charged. We will not charge you interest on unpaid interest.

Here are some examples of how interest is charged:			
Transaction amounts owing	\$200	\$300	\$700
30 days interest charged at the daily Regular Rate (0.05342% per day)	\$3.21	\$4.81	\$11.22
30 days interest charged at the daily Low Rate (0.03082% per day)	\$1.85	\$2.77	\$6.47

Cash Advances, Cash-Like Transactions, Balance Transfers and Visa Cheques

For Cash Advances, Cash-Like Transactions, Balance Transfers and amounts you write on Visa Cheques, we will always charge you interest at the daily rate that we listed above (which varies depending on your card type) every day from the date of the Transaction. There is no interest-free grace period on these types of Transactions. Even if you re-pay the amount of a Cash Advance, Cash-Like Transaction, Balance Transfer or Visa Cheque on the same day that you completed the Transaction, we will charge you interest for that one day.

Purchases

No interest will be payable on Purchases if your Balance is paid in full every statement period by the Payment Due Date. Your Payment Due Date will always appear on your statements.

- When we say “your Balance is paid in full”, this includes any outstanding Balances from previous statements, from any type of Transaction (not just Purchases) and includes all unpaid interest and fees.
- When we say “paid in full by the Payment Due Date”, we mean that we have **received your payment by the Payment Due Date**. The day we receive your payment will depend on the payment method you choose. If you send a payment through the mail for example, it may take us several days to receive it. You are responsible for making sure that we receive your payments on time.

Your Payment Due Date will be 21 days after the last day of the statement period. This 21 days is known as a “grace period” because for any new Purchases you make in a statement period, we will not charge you interest on those new Purchases for this 21 day period, even if you didn’t pay your full Balance from previous statements.

If you don’t pay your entire Balance in full by the Payment Due Date we will begin charging interest on your new Purchases. Interest will be charged on those new Purchases each day at the daily rate that we listed above, from the Transaction date.

We will continue to charge interest every day on your new Purchases until your entire Visa Account Balance has been paid in full. The 21 day grace period for each statement period applies **only to new Purchases** appearing on your statement for the first time in that statement period. If you have any Balances outstanding from Transactions (including Purchases) from previous statements, we will continue to charge interest on those Balances at the applicable daily rate every day until you pay your entire Visa Account Balance in full.

Here's an Example of How We Charge Interest on Purchases

If your statement period is April 1 – April 30, the end of your statement period will be April 30 and the payment due date will be May 21.

- If you pay your entire Visa Account Balance by May 21, we will not charge you any interest on any of the Purchases you made in April.
- If you do not pay your entire Visa Account Balance by May 21, on May 22 we will start charging you interest on the Purchases you made in April.
- The interest on your April Purchases will be charged daily starting on the Transaction date of each Purchase. Interest will be calculated on the average daily balance at the daily rate that we listed above, which varies depending on your card type.
- We will continue to charge interest every day on your April Purchases until your entire Visa Account Balance has been paid in full.
- The 21 day grace period from May 1 – May 21 in this example applies only to new Purchases in April. If you have any Balances outstanding from Transactions from previous statements, we will continue to charge interest on those Balances at the applicable daily rate every day (including May 1 – May 21) until you pay your entire Visa Account Balance in full.

B. Fees Other Than Interest

This chart lists the fees that we will charge you in relation to your Visa Card. If we plan to charge you any other fees, we will let you know in a statement or a separate letter at least 30 days before the charge or other fee applies. If your Visa Card is cancelled or suspended, you will not be entitled to a refund of any fees that you have already paid.

Fee	Description																									
<p>Annual Fee</p>	<ul style="list-style-type: none"> • Depending on the type of Visa Card you have and your interest rate, you may have to pay an annual fee. • We will charge your annual fee in the first month that you open your Visa Account and you will see it on your first statement. We will charge you the annual fee in that same month every year. • We will only charge one annual fee for your Visa Account, even if you have Authorized Users that have additional Visa Cards on your Visa Account. • Here are the different annual fees that we charge: <table border="1" data-bbox="467 741 1481 1192"> <thead> <tr> <th></th> <th>Vancity enviro Classic, Citizens Bank Shared Interest Classic</th> <th>Vancity enviro Gold, Citizens Bank Shared Interest Gold</th> <th>Vancity enviro ExpenseGold</th> <th>Citizens Bank Amnesty International, Citizens Bank Oxfam Canada Visa</th> </tr> </thead> <tbody> <tr> <td>Regular Rate with Rewards</td> <td>\$0</td> <td>\$99</td> <td>\$99</td> <td>N/A</td> </tr> <tr> <td>Low Rate with Rewards</td> <td>\$50</td> <td>\$145</td> <td>N/A</td> <td>N/A</td> </tr> <tr> <td>Low Rate</td> <td>\$25</td> <td>\$45</td> <td>N/A</td> <td>N/A</td> </tr> <tr> <td>Regular Rate</td> <td>N/A</td> <td>N/A</td> <td>N/A</td> <td>\$0</td> </tr> </tbody> </table>		Vancity enviro Classic, Citizens Bank Shared Interest Classic	Vancity enviro Gold, Citizens Bank Shared Interest Gold	Vancity enviro ExpenseGold	Citizens Bank Amnesty International, Citizens Bank Oxfam Canada Visa	Regular Rate with Rewards	\$0	\$99	\$99	N/A	Low Rate with Rewards	\$50	\$145	N/A	N/A	Low Rate	\$25	\$45	N/A	N/A	Regular Rate	N/A	N/A	N/A	\$0
	Vancity enviro Classic, Citizens Bank Shared Interest Classic	Vancity enviro Gold, Citizens Bank Shared Interest Gold	Vancity enviro ExpenseGold	Citizens Bank Amnesty International, Citizens Bank Oxfam Canada Visa																						
Regular Rate with Rewards	\$0	\$99	\$99	N/A																						
Low Rate with Rewards	\$50	\$145	N/A	N/A																						
Low Rate	\$25	\$45	N/A	N/A																						
Regular Rate	N/A	N/A	N/A	\$0																						
<p>Cash Advance Fee</p>	<ul style="list-style-type: none"> • \$2 • We will charge this fee every time you complete a Cash Advance at a financial institution or through an ATM anywhere in the world that has the VISA symbol. • We will also charge this fee every time you complete a Cash-Like Transaction on your Visa Account. 																									
<p>Visa Cheque Not Accepted Fee</p>	<ul style="list-style-type: none"> • \$22 • You will have to pay this fee each time you try to use a Visa Cheque for an amount that would put you over your Credit Limit. 																									
<p>Payment Not Accepted Fee</p>	<ul style="list-style-type: none"> • \$22 • You will have to pay this fee if you write a cheque (from an account other than your Visa Account) to pay your Visa Card bill but it bounces because you don't have enough money in your account to cover it, or if you try to pay your Visa Card bill by any other method that is turned down when we try to process it. • You may also be charged an NSF fee by your financial institution for the bounced cheque that you wrote. 																									

Fee	Description
Statement Copy Fee	<ul style="list-style-type: none"> • \$2 • You will have to pay this fee if you ask us to send you a copy of one of your old statements. • There is no charge if you want another copy of your current statement. • You can see your Visa Account Transaction details for free online at myvisaaccount.com, or by calling us at 604.877.4999 or toll-free from outside Greater Vancouver at 1.800.611.8472. • You can choose to get electronic statements instead of paper statements by signing up at epost.ca.
Sales Receipt Copy Fee	<ul style="list-style-type: none"> • \$5 • You will have to pay this fee every time you request a copy of a sales receipt from any of your Purchases.
Return of Positive Credit Balance	<ul style="list-style-type: none"> • \$10 • If you ever over-pay your Visa Account, we call this a "positive credit balance". You will have to pay this fee if you ask us to return to you any over-payment you've made on your Visa Account. • You can only request that we return your positive credit balance if it is more than \$10.
Over Credit Limit Fee	<ul style="list-style-type: none"> • \$10 • If you go over your Credit Limit at any time during a statement period, you will be charged this fee on your statement. We will only charge this fee one time in a statement period, even if you go over your credit limit more than one time in that statement period. • If the reason you go over your Credit Limit is that a Merchant has placed a temporary authorization on your Visa Account, you will not be charged this fee. <ul style="list-style-type: none"> - For example, if you used your Visa Card to buy gas, sometimes the gas station will place a temporary authorization on your Visa Account for an amount that is higher than your actual purchase. If that temporary authorization is what puts you over your Credit Limit, we will not charge you this fee.
Reward Points Transfer Fee	<ul style="list-style-type: none"> • \$25 • If you have more than one Visa Account and you ask us to transfer reward points from one Visa Account to another, we will charge you this fee.

Fee	Description										
Foreign Currency Conversion	<ul style="list-style-type: none"> We will bill you in Canadian currency if you use your Visa Card to make Transactions in a foreign currency. We will convert U.S. Transactions directly to Canadian dollars at the exchange rate in effect at the time we process your Transaction. For other foreign currencies, the Transaction is first converted to US dollars and then to Canadian dollars at the exchange rates in effect at the time we process your Transaction. 2% administration fee <ul style="list-style-type: none"> - When the Transaction is processed, in addition to the Visa exchange rate(s), we will charge you a 2% administration fee on the value of each foreign currency Transaction, in addition to the Visa exchange rate. Sometimes we do not process a Transaction on the same day that you complete it. In that case, the exchange rate on the day that you completed the Transaction might be different than the exchange rate on the day that we process your Transaction. <p>Here's an example of how we would convert a Transaction you made on your Visa Card in U.S. dollars:</p> <table border="1" data-bbox="440 762 1474 1226"> <tbody> <tr> <td>Value of Transaction</td> <td>\$100 in U.S. dollars</td> </tr> <tr> <td>Visa Exchange Rate</td> <td>1.0526 This means that \$1Cdn = 95 cents U.S., or \$1 US = \$1.0526Cdn</td> </tr> <tr> <td>2% of 1.0526</td> <td>0.021052</td> </tr> <tr> <td>1.0526 + 0.02105</td> <td>1.0737 This is the exchange rate we will use to convert your Transaction</td> </tr> <tr> <td>\$100 x 1.0737</td> <td>\$107.37 This is the amount in Canadian dollars that will show on your statement for your U.S. dollar Transaction</td> </tr> </tbody> </table> <ul style="list-style-type: none"> Refunds in U.S. currency will also be converted into Canadian dollars in the same way using the Visa exchange rate on the date that we process the refund plus a 2% administration fee. Refunds in other foreign currencies will be first converted to U.S. currency and then to Canadian dollars at the Visa exchange rates in effect at the time the refund is processed. Foreign currency exchange rates (including the Visa exchange rates that we use) are different depending on if you are "buying" or "selling" foreign currency. <ul style="list-style-type: none"> -If you wanted to convert \$100 Canadian dollars into U.S. dollars, you would be "buying" U.S. dollars. -If you wanted to convert \$100 U.S. dollars into Canadian dollars, you would be "selling" U.S. dollars. When you make a Purchase or complete another Transaction on your Visa Account in U.S. dollars, when we convert the Transaction into Canadian dollars, we use the rate for "selling" U.S. dollars for Canadian dollars. When you get a refund in U.S. dollars, when we convert the refund into Canadian dollars, we use the rate for "buying" U.S. dollars. 	Value of Transaction	\$100 in U.S. dollars	Visa Exchange Rate	1.0526 This means that \$1Cdn = 95 cents U.S., or \$1 US = \$1.0526Cdn	2% of 1.0526	0.021052	1.0526 + 0.02105	1.0737 This is the exchange rate we will use to convert your Transaction	\$100 x 1.0737	\$107.37 This is the amount in Canadian dollars that will show on your statement for your U.S. dollar Transaction
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\$100 x 1.0737	\$107.37 This is the amount in Canadian dollars that will show on your statement for your U.S. dollar Transaction										

Fee	Description
Foreign Currency Conversion	<ul style="list-style-type: none"> • If you made a Purchase in the U.S. on your Visa Card, and then returned the item you purchased later that same day and got a refund, you would see two entries on your statement – one for the Purchase and one for the refund. • Because of the difference in exchange rates for “buying” and “selling” foreign currency, the amount on your statement for your Purchase might be different than the amount on your statement for your refund – the amount of your refund might be less than the amount of your Purchase, meaning that you will still have to pay the difference.

7. Making Payments on Your Visa Account

When you receive your statement, it will set out your:

- Statement Period
- Balance
- Minimum Payment
- Payment Due Date

You must pay at least the Minimum Payment by the Payment Due Date every Statement Period. If you do not make the Minimum Payment by the Payment Due Date, you may not be able to use your Visa Card(s) for any Transactions until you have made the Minimum Payment. You can pay off your Balance in full at any time. Even if you make your Minimum Payment by the Payment Due Date every statement period, if you do not pay off your Balance in full, we will charge you interest on your outstanding Balance. Interest is charged daily and calculated on your average daily balance as explained in Section 6(A) above – “**How We Calculate and Charge Interest**”.

If you ever go over your Credit Limit, you must pay us the amount by which you’ve gone over your Credit Limit right away. If you don’t pay us the amount that is above your credit limit, it will be added to the Minimum Payment on your next Statement and you will have to pay it by the next Payment Due Date.

A. Your Minimum Payment

The way we calculate your Minimum Payment will depend on the type of Visa Card that you hold. Here’s how we determine your Minimum Payment:

Card Type	How Minimum Payment is Calculated	Examples		
Vancity enviro Classic	Minimum Payment will be 3% of the Balance shown on your statement, or \$10, whichever is higher.	Balance:	\$100	\$500
Citizens Bank Shared Interest Classic		3% of Balance:	\$3	\$15
Citizens Bank Amnesty International Visa		Minimum Payment:	\$10	\$15
Citizens Bank Oxfam Canada				
Vancity enviro Gold	Minimum Payment will be 3% of the Balance shown on your statement, or \$50, whichever is higher.	Balance:	\$1000	\$5000
Vancity enviro ExpenseGold		3% of Balance:	\$30	\$150
Citizen Bank Shared Interest Gold		Minimum Payment:	\$50	\$150

If your outstanding Balance is less than \$10, you must pay it in full by the Payment Due Date (in that case, your Minimum Payment is your outstanding Balance).

If your Visa Card has the Low Rate and you do not make your Minimum Payment by the Payment Due Date for two statement periods in a row, we will start charging you interest at the Regular Rate starting on the statement following your second missed payment. We will not refund you any portion of the Annual Fee you paid for the Low Rate option. After 12 months at the Regular Rate, if you have paid at least your Minimum Payment by the Payment Due Date for 12 months in a row, then you may ask us to move you back to the Low Rate and the applicable annual fee will apply.

B. If You Pay More Than Your Outstanding Balance

If you ever pay more than your outstanding Balance, you will have what we call a "positive credit balance" on your Visa Account. This positive credit balance is not a deposit with Vancity or with Citizens Bank and it is not insured. We will not pay you any interest on your positive credit balance. If your positive credit balance is more than \$10, you can ask us to return to you any over-payment you've made on your Visa Account and a \$10 fee will apply, as explained in Section 6(B) of this Contract.

If you do not ask us to return your positive credit balance, the next time you complete a Transaction on your Visa Account, or the next time we charge you any interest or other fees, we will put your positive credit balance towards paying for those Transactions, interest or fees. We will distribute your positive credit balance the same way as we distribute any payments we receive from you. We explain how we do this in Section (D) below – "How We Distribute Your Payments".

If you have a positive credit balance on your Visa Account but owe us money on any other accounts including other Visa Account(s), we may use this credit balance to pay down amounts that you owe to us.

C. How You May Make Your Payments

You can make your payments to us in the following ways:

- through online banking
- by phone if you are making a payment from a Vancity savings or chequing account
- in person at a Vancity branch or at branches of other financial institutions that accept payments for Vancity or Citizens Bank Visa Accounts
- by mail – our address will be on all of your Statements.

The day we receive your payment will depend on the payment method you choose. If you send your payment by mail, we may not receive it for several days. If you make a payment online through vancity.com, in person at a Vancity branch or by phone, we will consider that we have received your payment on the same day that you made it. If you make a payment online through the website of another bank, credit union or other financial institution,

we may not receive it for a few days. Your available amount of credit will not be increased until we receive and process your payment. You are responsible for making sure that your payments reach us on time, even if there is a postal strike or other disruption in services, for example. You will be charged interest every day until the day that we receive and process your payment (if interest is applicable – we explained how we charge interest in Section 6(A) of this Contract – "How we Calculate and Charge Interest").

D. How We Distribute Your Payments

When we process your payments, we separate the amounts that you owe to us into the following different categories:

1. interest
2. fees and charges
3. Cash Advances, Cash-Like Transactions, Balance Transfers or amounts written on Visa Cheques from previous statement periods that have not already been paid
4. processed Purchases from previous statement periods that have not already been paid
5. new Cash Advances, Cash-Like Transactions or Balance Transfers completed in the current statement period or Visa Cheques written in the current statement period
6. new Purchases made in the current statement period

When we receive a payment from you, we distribute it among these categories.

- If you pay the Minimum Payment by the Payment Due Date in any given statement period, we will distribute the amount of that Minimum Payment among these categories starting with the category being charged the **lowest** interest rate first, and the category being charged the **highest** interest rate last.
- If you pay more than your Minimum Payment by the Payment Due Date in any given statement period, we will distribute the amount that is over the Minimum Payment among these categories starting with the category being charged the **highest** interest rate first, and the category being charged the **lowest** interest rate last.

8. Corporate Guaranteed Visa

If your Visa Card is a Corporate Guaranteed Visa, the terms and conditions of the Vancity Visa Corporate Guarantee Form apply to your Visa Card and Visa Account, and so do the terms and conditions set out in this section of this Contract. If we say something in this section that is different than something we've said in another section of this Contract, for your Corporate Guaranteed Visa, this section applies and the other section should be ignored.

If you, as the Primary Cardholder, want to give permission to one or more Authorized Users to complete Transactions on your Corporate Guaranteed Visa, let us know and we will send them a Visa Card on your Corporate Guaranteed Visa Account. These people will be referred to as your "Corporate Users".

You, as the Primary Cardholder, are responsible for paying for all Transactions made on your Corporate Guaranteed Visa Account by all of your Corporate Users, even if any of your Corporate Users are negligent or fraudulent in using your Corporate Guaranteed Visa. We will not be required to collect money owing on your Corporate Guaranteed Visa Account from your Corporate Users. You will be responsible for all Transactions made on your Visa Account and we will only collect money owing from you.

Corporate Users are allowed to make Transactions on your Corporate Guaranteed Visa. They can also contact us to report a card lost or stolen or to question a Transaction. Corporate Users cannot add additional Corporate Users to your Corporate Guaranteed Visa Account. They also cannot close your Corporate Guaranteed Visa Account, request for or agree to an increase in your Credit Limit or change any other features of your Corporate Guaranteed Visa Account (including changing your address where we send your statements).

Any reward or promotional program we offer to you (including Credit Alert and Balance Protection insurance) may not be available to Corporate Users. We may set a different (lower) Credit Limit on a Corporate User's Visa Card than the Credit Limit on your Corporate Guaranteed Visa Account.

9. How We Will Use Your Personal Information

We may have to collect, use and share certain personal information about you for a number of reasons, including to:

- operate your Visa Account
- offer you reward programs or other benefits
- help protect you against fraud
- obtain a credit report about you from a credit reporting agency
- give credit reporting agencies information about your payment history on your Visa Account
- verify your billing address for Merchants

Vancity and Citizens Bank each have a Privacy Code that explains in more detail why we collect your personal information and how we will keep it safe, how we will use it, and when we might share it with others. A copy of the Vancity Privacy Code is available:

- online at vancity.com
- at any Vancity branch
- by calling 604.877.7000 or 1.888.Vancity (826.2489).

A copy of the Citizens Bank Privacy Code is available:

- online at citizensbank.ca.
- by calling 604.877.7000 or 1.888.Vancity (826.2489).

10. How We May Cancel or Make Changes to This Contract

A. Cancellation of Your Visa Account and This Contract

You can close your Visa Account and cancel this Contract at any time by telling us, in writing or over the phone.

We may close your Visa Account and cancel this Contract at any time by telling you, in writing or over the phone.

We may also close or temporarily suspend your Visa Account, or cancel this Contract, **without telling you** if:

- you have failed to fulfil any of your responsibilities under this Contract
- you are suspected of using your Visa Account for illegal, unauthorized or fraudulent purposes
- you have another loan with us (other than your Visa Account) and you have failed to fulfil any of your responsibilities under that other loan
- we receive any information about you that would lead us to believe that you may not be able to repay us any money that you owe us
- you have shared your PIN, Reference Number or other security codes with anyone and your Visa Account was used for illegal, unauthorized or fraudulent purposes

In any of the circumstances listed above, we may also change the interest rate applicable to your Visa Account, lower your Credit Limit or remove any promotional offers or other benefits that are available to you, including My Visa Rewards Plus Points.

If your Visa Account is closed or suspended:

- you may not make any additional Transactions on your Visa Account, including any pre-authorized payments that you may have set up
- if you have pledged assets to us, we may use those assets to pay your Visa Account Balance. For example, if you have secured your Visa Account with a Vancity deposit, we will redeem the deposit and use those funds to pay down your Balance
- we may refuse to process any Visa Cheque that has been written on your Visa Account or any Balance Transfer that you have requested (whether the Visa Cheque was written or the Balance Transfer was requested before or after the account closure or suspension)
- you must still pay your entire outstanding Visa Account Balance in full, and we may require that you pay it immediately – this Contract will not be cancelled until you have paid your Balance in full, including any Transactions that have not yet been processed to your Visa Account
- if you have another account with us, we may withdraw money from your other account to pay your outstanding Visa Account Balance
- we may require that you (and/or any Authorized Users) return your Visa Cards and any unused Visa Cheques to us

If you do not pay your entire outstanding Visa Account Balance in full or return your Visa Cards to us (if we have asked you to do so) and we incur any expenses (like legal fees), you promise to reimburse us for those expenses. For example, we may incur expenses in order to collect:

- your Visa Account Balance, including all interest and fees
- your outstanding Visa Cards or Visa Cheques (from you and/or your Authorized Users)
- any assets that you have pledged to us (for example, if you pledged money that you have in a Vancity deposit account as collateral for your Visa Account)

If this Contract is cancelled and we do not ask you (or your Authorized Users) to return your Visa Cards to us, you must destroy your Visa Card as soon as we tell you that the Contract is cancelled by cutting up the Card through the chip and across the black magnetic stripe. You must make sure that your Authorized Users do the same with their Visa Cards.

B. Changes to This Contract

We may make changes to this Contract at any time. If we ever make changes to the information set out in the Initial Disclosure Statement at the beginning of this Contract – like to decrease your Credit Limit or to increase your interest rate or any fees that we might charge you – we will let you know (in writing) at least 30 days ahead of time.

If we make changes to any other part of this Contract, we don't have to tell you ahead of time but we will let you know within 30 days of the change being made.

All changes will apply to you as well as to any of your Authorized Users (if you have any). If you continue to use your Visa Card or access your Visa Account in any way after we have notified you of a change to this Contract, that will mean that you have agreed to the change.

C. Transferring Your Visa Account and This Contract

We may transfer or assign your Visa Account and this Contract to another financial institution or another company and we are not required to tell you ahead of time if we do this. This may mean that your Visa Account will no longer be with Vancity or Citizens Bank. The other financial institution or company that has taken over your Visa Account and this Contract will get in touch with you to explain any changes that will affect you.

11. Lost or Stolen Cards

If your Visa Card was lost or stolen – or you think that it was – call us **immediately** 24 hours a day, 7 days a week at 604.877.4999 or toll free at 1.800.611.8472. If you are outside of Canada or the U.S. you can call the Visa Centre collect at 604.708.7810.

If anyone other than you uses your Visa Card with your PIN, you will be responsible for any Transactions they complete using your Visa Card, even if you have not given them your permission to do so, **until you tell us that your Visa Card has been lost or stolen.**

Once you tell us that your Visa Card has been lost or stolen, you will not be responsible for any additional Transactions completed with your Visa Card, whether or not the person using your card has your PIN.

12. How You May Contact Us or Make a Complaint

A. Vancity Visa Cardholders

If you have any general questions about your Visa Account or want to make a complaint you can send us a secured message online after you are logged on to your Visa Account at myvisaaccount.com or mail us a letter to the following address:

Vancity
PO Box 8000, Station Terminal
Vancouver, BC
V6B 4E2

You can also call us at 604.877.4999 or toll-free outside Greater Vancouver at 1.800.611.8472, 24 hours a day, 7 days a week. We may record all or any part of your phone calls to us to ensure accuracy, service quality and security.

B. Citizens Bank Cardholders

If you have any general questions about your Visa Account or want to make a complaint you can send us a secured message online after you are logged on to your Visa Account at myvisaaccount.com or mail us a letter to the following address:

Citizens Bank
PO Box 8000, Station Terminal
Vancouver, BC
V6B 4E2

You can also call us at 604.877.4999 or toll-free outside Greater Vancouver at 1.800.611.8472, 24 hours a day, 7 days a week. We may record all or any part of your phone calls to us to ensure accuracy, service quality and security.

Citizens Bank is a Canadian bank. All banks in Canada must comply with federal laws that protect you that are called “consumer laws”. For example, Citizens Bank must give you certain information about interest rates and fees that it charges and must provide you with certain information on your statement.

If you have a complaint about a potential violation of one of these consumer laws, please contact Citizens Bank. Citizens Bank's dispute resolution process can be found online at: citizensbank.ca/AboutUs/ContactUs/ContactRetail/ComplimentsComplaints/

You may also file a complaint with the Financial Consumer Agency of Canada at:

Financial Consumer Agency of Canada
Enterprise Building
427 Laurier Avenue West, 6th Floor
Ottawa, ON K1R 1B9
Telephone: 1-866-461-3222 (en français 1-866-461-2232)
Website: fcac-acfc.gc.ca

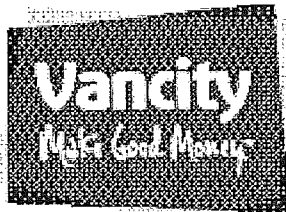
13. Interpreting and Enforcing This Contract

This Contract is made under the provincial law of British Columbia and any federal laws of Canada that apply in British Columbia. This means that if we ever disagree about anything in this Contract or your Visa Account and we have to go to court, it will be a court in British Columbia and the court will follow British Columbia law.

If we do go to court for any reason and the court decides that one part of this Contract is invalid or against the law, we will act as if that part of the Contract was not in the Contract, but the rest of the Contract will stay in place.

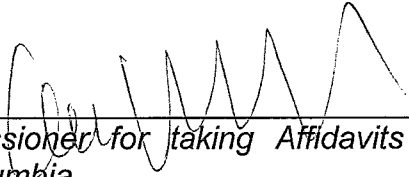
If we are allowed to do something under this Contract but we choose not to do it, this does not mean that we have given up our right to do it again in the future.

In terms of our legal responsibility to you, we will not be liable to you under any circumstances for any indirect, consequential, punitive or exemplary damages of any kind, whether or not your claim is made under this Contract or otherwise. This means that if you ever suffer any kind of loss or damage (such as loss of profits, lost revenues or loss or interruption of business) in connection with your Visa Account, having or using your Visa Card or any rewards program that we may offer as a benefit of your Visa Card, or if you feel that you are entitled to compensation for something we have or have not done, even if you haven't suffered a direct financial loss, we will not be responsible for reimbursing you or compensating you in any way.



* Visa Int/Vancity and Citizens Bank of Canada, Licensed Users. enviro (TM), enviro Gold (TM), enviro ExpenseGold (TM), Vancity(TM) and Make Good Money (TM) are trademarks of Vancouver City Savings Credit Union. Citizens Bank (TM) and Shared Interest (TM) are trademarks of Citizens Bank of Canada. Amnesty International and Oxfam Canada used by Citizens Bank under license.

This is Exhibit "G" referred to in the Affidavit of
FRANK SEMINARA, sworn before me at
Vancouver, B.C., this 23 day of
September, 2019.



A Commissioner for taking Affidavits within
British Columbia

**THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER
PROPERTY TAX CERTIFICATE**

750 17th St.
West Vancouver BC V7V 3T3

Printed: Aug 21, 2019
Number: 66265

Phone: (604) 925-7032
www.westvancouver.ca

This statement is issued in accordance with Local Government Act Section 383- Statement of Taxes Outstanding. Under 383(3), an error in a statement or certificate given under this section does not subject the municipality to damages. THIS PROPERTY MAY BE SUBJECT TO OTHER CHARGES OR FEES.

For BC ONLINE

Owner	Folio:	Property
MIRZAEI, FATEMEH	24-0245	LTO No.: CA5767710
GHASSEMI GANGAN, GHOLAMREZA	Pid: 002-885-018	MHR No.:
	Civic: 1437 CHARTWELL DRIVE	
	Legal: LOT 8 BLOCK 54 CAPILANO ESTATES EXTENSION NO. 15 PLAN 13758	

2019 Assessments					
Value Set	Assessment Class	Value Type	Land	Improvements	Total
GENERAL	Residential	NET	4,357,000	2,878,000	7,235,000
2019 Levies, Grants, Deferrals		Property Taxes Owing As At Aug 21, 2019		2020 Instalments	
Total Levy	33,170.47	Delinquent (2017)	0.00	Payments Made	0.00
Grant Available		Arrears (2018)	0.00	Interest Earned	0.00
65 and over	0.00	Interest to Aug 21, 2019	0.00	Adjustments	0.00
Under 65	0.00	Current (2019)	33,170.47	Balance as at	
			<u>33,170.47</u>	Aug 21, 2019	0.00
Grant Claimed	0.00	Penalties	1,658.52		
Deferred	0.00	Total Taxes Owing	<u><u>34,828.99</u></u>		

Utility Account Number 122333

Unpaid Arrears	1,632.04	Details of Last Bill			
Balance of Last Bill - Due Aug 30, 2019	682.54	Charges on Last Bill		682.54	
Remaining Discount - available until Aug 30, 2019	<u>-68.25</u>	Total Discount	68.25	Claimed	0.00
Account Balance as at Aug 21, 2019	<u><u>2,246.33</u></u>				

Account Type	RES-SINGLE	Payments Applied	0.00
Number of Unit(s) on Premises	1	Penalties	0.00
Billing Category	METERED	Adjustments	0.00

QUARTERLY METERED UTILITY CHARGES FOR:

Date	Description	Amount	Discount Available	Units	Consumption
Apr 01, 2019 TO Jun 30, 2019					
Jun 30, 2019	BASE WATER RES SINGLE 025MM	76.12	7.61	1.00	
Jun 30, 2019	METERED WATER RES SINGLE	606.42	60.64	1.00	277.00 CUBIC ME

Important Property Comments

PENALTY	All property tax payments received after July 2, 2019 are subject to a 5% penalty. An additional 5% penalty is also applied if there is an outstanding balance as of Sept 3, 2019.
UTILITY	SPECIAL METER READINGS - Upon request West Vancouver will provide a final bill by way of a special meter reading. For a request form, please visit westvancouver.ca/utilities and download from the Special Meter Reading Form.

There may be other outstanding charges relating to this property for enquiries please contact 604-925-7091.

E AND O/E

No.
Vancouver Registry

**IN THE SUPREME COURT OF
BRITISH COLUMBIA**

BETWEEN:

VANCOUVER CITY SAVINGS CREDIT
UNION

Petitioner

AND:

1150165 B.C. LTD.
FATEMEH MIRZAEI
GHOLAMREZA GHASSEMI GANGAN
THE ATTORNEY GENERAL OF CANADA on behalf of HER
MAJESTY THE QUEEN IN RIGHT OF CANADA
DULAY ROOFING LTD.

Respondents

AFFIDAVIT

OWEN BIRD LAW CORPORATION
P.O. Box 49130
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2900-595 Burrard Street
Vancouver, B.C.
V7X 1J5
Tel: (604) 688-0401
Fax: (604) 632-4486
Alan A. Frydenlund, Q.C.
22868-0107