



This is the 1st affidavit
of Rachel Rivera in this case
and was made on 09/Jun/2022

No. S214960
Vancouver Registry

In the Supreme Court of British Columbia

Between

ADC PROJECTS LTD.

Plaintiff

and

JEANA VENTURES LTD. and 1103 GILSTON ROAD HOLDINGS INC.

Defendants

AFFIDAVIT

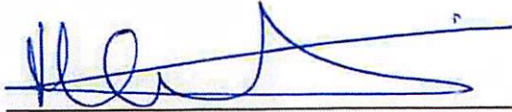
I, Rachel Rivera, Legal Support Assistant, of 2400 – 200 Granville Street, Vancouver, British Columbia,
SWEAR that:

1. I am a Legal Support Assistant employed by Whitelaw Twining Law Corporation, solicitors for ADC Holdings Ltd., and as such have personal knowledge of the facts and matters deposed to in this affidavit, except where they are stated to be on information and belief, and those matters I believe to be true.
2. Attached as Exhibit "A" to this my Affidavit, is a copy of the loan agreement between 1103 Gilston Road Holdings Inc. as borrower, and ADC Holdings Ltd., as lender, dated November 4, 2020.
3. Attached as Exhibit "B" to this my Affidavit, is a copy of a general security agreement between 1103 Gilston Road Holdings Inc., as debtor, and ADC Holdings Ltd., as secured party, dated November 4, 2020.
4. Attached as Exhibit "C" to this my Affidavit, is a copy of a British Columbia land title search conducted on May 17, 2022, for lands with parcel identifier number: 002-841-231.
5. Attached as Exhibit "D" to this my Affidavit, is a copy of a British Columbia Land Title Office Form B (Mortgage) with base registration number CA8548024, in connection with parcel identifier number: 002-841-231.
6. Attached as Exhibit "E" to this my Affidavit, is a copy of a British Columbia personal property

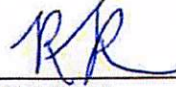
search conducted on May 18, 2022 against 1103 Gilston Road Holdings Inc.

7.

SWORN BEFORE ME at Vancouver,
British Columbia, this 9th day of June, 2022



A Commissioner for taking Affidavits within
British Columbia



RACHEL RIVERA

Helen M. E. Sevenoaks
Barrister & Solicitor
Whitelaw Twining Law Corporation
2400 - 200 Granville Street
Vancouver, BC V6C 1S4
Tel: 604-443-3492

LOAN AGREEMENT

THIS LOAN AGREEMENT (this "Agreement") dated this 4TH day of November,
2020__

BETWEEN:

ADC HOLDINGS LTD of 200- 100 PARK ROYAL S, WEST VANCOUVER, BC V7T1A2
(the "Lender")

OF THE FIRST PART

AND

1103 GILSTON ROAD HOLDINGS INC of 200- 100 PARK ROYAL S, WEST VANCOUVER, BC
V7T1A2
(the "Borrower")

OF THE SECOND PART

IN CONSIDERATION OF the Lender loaning certain monies (the "Loan") to the Borrower, and the Borrower repaying the Loan to the Lender, the parties agree to keep, perform and fulfill the promises and conditions set out in this Agreement:

Loan Amount & Interest

1. The Lender promises to loan \$2,000,000.00 CAD to the Borrower and the Borrower promises to repay this principal amount to the Lender, with interest payable on the unpaid principal at the rate of 5.00 percent per annum, calculated monthly not in advance, on demand.

Payment

2. This Loan is repayable within 10 day(s) of the Lender providing the Borrower with written notice of demand.
3. At any time while not in default under this Agreement, the Borrower may make lump sum payments or pay the outstanding balance then owing under this Agreement to the Lender without further bonus or penalty.

Default

This is Exhibit "A" referred to in the
affidavit of..... Rachel Rivera
sworn before me at..... Vancouver
this..... 9th day of..... June..... 2022.....

.....
A Commissioner for taking Affidavits
within British Columbia

Loan Agreement

4. Notwithstanding anything to the contrary in this Agreement, if the Borrower defaults in the performance of any obligation under this Agreement, then the Lender may declare the principal amount owing and interest due under this Agreement at that time to be immediately due and payable.
5. If the Borrower defaults in payment as required under this Agreement or after demand for ten (10) days, the Security will be immediately provided to the Lender and the Lender is granted all rights of repossession as a secured party.

Security

6. This Loan is secured by the following security (the "Security"): GENERAL SECURITY AGREEMENT, PPSA, AND MORTGAGE.
7. The Borrower grants to the Lender a security interest in the Security until this Loan is paid in full. The Lender will be listed as a lender on the title of the Security whether or not the Lender elects to perfect the security interest in the Security. The Borrower will do everything necessary to assist the Lender in perfecting its security interest.

Governing Law

8. This Agreement will be construed in accordance with and governed by the laws of the province of British Columbia.

Costs

9. The Borrower shall be liable for all costs, expenses and expenditures incurred including, without limitation, the complete legal costs of the Lender incurred by enforcing this Agreement as a result of any default by the Borrower and such costs will be added to the principal then outstanding and shall be due and payable by the Borrower to the Lender immediately upon demand of the Lender.

Binding Effect

10. This Agreement will pass to the benefit of and be binding upon the respective heirs, executors, administrators, successors and permitted assigns of the Borrower and Lender. The Borrower waives presentment for payment, notice of non-payment, protest, and notice of protest.

Amendments

11. This Agreement may only be amended or modified by a written instrument executed by both the Borrower and the Lender.

Severability

12. The clauses and paragraphs contained in this Agreement are intended to be read and construed independently of each other. If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.

General Provisions

13. Headings are inserted for the convenience of the parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine mean and include the feminine and vice versa.

Entire Agreement

14. This Agreement constitutes the entire agreement between the parties and there are no further items or provisions, either oral or otherwise.

IN WITNESS WHEREOF, the parties have duly affixed their signatures on this 4th day of November, 2020.

SIGNED, SEALED, AND DELIVERED
this 4th day of November, 2020.

ADC HOLDINGS LTD

per:



SIGNED, SEALED, AND DELIVERED
this 4th day of November, 2020.

1103 GILSTON ROAD HOLDINGS INC

per:



GENERAL SECURITY AGREEMENT

THIS SECURITY AGREEMENT made as of the 4th Day or November, 2020

BETWEEN:

1103 GILSTON ROAD HOLDINGS INC. a British Columbia company having a registered and records office at 200 – 100 Park Royal South, West Vancouver, British Columbia V7T 1A2

(collectively, the "DEBTOR")

OF THE FIRST PART

AND:

ADC HOLDINGS LTD a British Columbia company having a registered and records office at 200- 100 Par Royal South, West Vancouver, British Columbia, V7T1A2

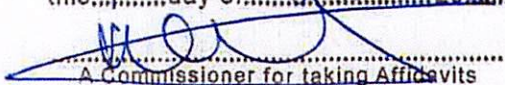
(the "SECURED PARTY")

OF THE SECOND PART

Instructions for Selecting Security Interest(s)

Select Box A, B, or C below, or any combination thereof, by marking an X in the space(s) provided AND the Debtor's initials where indicated. Any box(es) marked in any manner that may evidence an intention

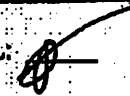
This is Exhibit " B " referred to in the affidavit of Rachel Rivera sworn before me at Vancouver this 9th day of June 2022


A Commissioner for taking Affidavits within British Columbia


to grant a security interest shall be deemed to be part of this Agreement and shall be deemed to grant the security interest(s) set forth in the box(es) so marked.

Security Interest(s)

In consideration of the terms and covenants contained in this Agreement and in consideration of the Secured Party granting or having granted to the Debtor credit or financing as set forth in this Agreement, the Debtor grants to the Secured Party the following Security Interest(s) in the Debtor's property under the British Columbia *Personal Property Security Act*, to secure liabilities and indebtedness of the Debtor to the Secured Party as set out more particularly below.

BOX A **INITIAL:** 

The Debtor grants to the Secured Party a security interest in **ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.**

BOX B **INITIAL:** 

The Debtor grants to the Secured Party a Security Interest in the following specific personal property of the Debtor: **see attached Schedule "A"**

BOX C **INITIAL:** _____

The Debtor grants to the Secured Party a purchase money security interest in the following specific personal property of the Debtor:

PROCEEDS

The Debtor grants to the Secured Party a Security Interest in the proceeds derived directly or indirectly from any dealing with any personal property mentioned above, including accounts receivable, bills of exchange, insurance proceeds, chattel paper, intangibles, motor vehicles, and all other after acquired property constituting proceeds.

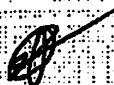
LIABILITIES AND INDEBTEDNESS OF THE DEBTOR TO THE SECURED PARTY

The Security Interest(s) set forth above secure liabilities, indebtedness, and obligations of the Debtor to the Secured Party as follows:

- (a) all liabilities and indebtedness of the Debtor to the Secured Party, including liability or indebtedness under any loan agreement(s), leases, contracts, or otherwise executed by the Debtor in favour of the Secured Party.

The Secured Party is authorized to complete this date

- (b) the performance of all obligations of the Debtor to the Secured Party evidenced in this Agreement or in any other contracts or agreements with the Secured Party.



TERMS AND CONDITIONS OF SECURITY AGREEMENT

This Agreement is subject to the following terms and conditions:

1. DEFINITION OF PERSONAL PROPERTY

Whenever the word "Property" is used in this Agreement, it shall be deemed to extend to and include the personal property described above, complete with all attachments, accessories, equipment and accessions thereto, and proceeds thereof. Any equipment or accessories placed upon or repairs to the personal property during the continuance of this Agreement shall become a part thereof and shall be included in the terms of this Agreement.

2. USE, REMOVAL, AND LIENS

To the extent permitted by the British Columbia *Personal Property Security Act*, the Debtor shall not use the Property for lease and shall not part with possession or control thereof without the written consent of the Secured Party. The Debtor shall not remove or cause or permit the Property to be removed for a period of longer than 30 days from the province within which the Debtor received the Property at the time of delivery. The Debtor shall keep the Property in good condition, reasonable wear and tear excepted, as it was at the time of purchase or at the time the security interest in the Property was granted to the Secured Party under this Agreement. The Debtor shall keep the Property free and clear of and from any and all liens and encumbrances and in the event of any lien or encumbrance being placed or acquired by any person against the Property, the Secured Party may pay off that lien or encumbrance and add the amount thereof together with all costs incurred to the indebtedness of the Debtor secured by this Agreement.

3. LOSS, INJURY OR DESTRUCTION

The loss, injury, or destruction of the Property shall not operate in any manner to release the Debtor from its liability to the Secured Party.

4. REMEDIES AND COSTS

The Secured Party has the right to realize on the Property in any manner permitted by the British Columbia *Personal Property Security Act*, and the Debtor shall be liable to the extent permitted by the Act for all expenses incurred by reason thereof, including all solicitors' fees and charges actually incurred by the Secured Party on a solicitor and own client basis, and all such costs and charges shall be secured by this Agreement. The Debtor covenants and agrees to pay the same upon demand to the Secured Party. In addition, the Debtor covenants to pay to the Secured Party upon demand any deficiency to which the Secured Party may be entitled by law.

5. WAIVER BY THE SECURED PARTY

An extension of time or other indulgence granted by the Secured Party at any time shall not extend to or be taken in any manner to effect a waiver of that right at any subsequent time or to preclude the Secured Party from enforcing the same or any other right at a subsequent time.

6. DEFAULT

Time is of the essence of the Debtor's obligations under this Agreement. All or any of the following constitutes a default by the Debtor:

- (a) the Debtor defaults on any payment to the Secured Party or in complying with any of the covenants or conditions contained in this Agreement or any other agreement with the Secured Party in accordance with the terms thereof including any Mortgage(s) and / or Promissory Note(s) referred to in this Agreement;
- (b) the Debtor dies or, if a corporation or partnership, ceases to carry on business or takes steps to wind up or close its business;
- (c) a demand or an assignment is made against the Debtor or a proceeding for bankruptcy, receivership, winding up, or insolvency is instituted by or against the Debtor or its Property;
- (d) an execution, attachment, or writ is levied upon any of the Property or any of the Property is confiscated or misused;
- (e) the Secured Party deems itself insecure or decides that the Property is in jeopardy and that the Secured Party has commercially reasonable grounds to believe that the prospect of payment or performance is or is about to be impaired or that the Property is or is about to be placed in jeopardy;
- (f) the Debtor changes its name without giving the Secured Party at least 30 days prior written notice of the proposed name change; or
- (g) the Debtor ceases or demonstrates an intention to cease carrying on its business.

In the event of a default by the Debtor in all or any of the manners stated above, the Secured Party has the right to all remedies referred to in this Agreement and, without restricting the generality of the foregoing, a right to the full amount of the Debtor's indebtedness to the Secured Party, which full amount shall, at the election of the Secured Party (notice of which election is waived by the Debtor) be immediately due and payable. On default and at any time thereafter the Secured Party may proceed to enforce payment and exercise any of the rights and remedies of the Secured Party provided for in Part 5 of the British Columbia *Personal Property Security Act* as well as any and all other rights and remedies possessed by the Secured Party. For the purposes of removal and possession of the Property, the Secured Party may enter forcibly or otherwise any premises where the Property is or where the Secured Party believes the Property to be.

7. RELEASE AND WAIVER

The Debtor expressly waives any action, claim or demand, that it may have by reason of any act that any of the Secured Parties or its agents may have done or left undone, in connection with repossession or attempted repossession of the Property, and releases and discharges the Secured Party of and from all actions, causes of action, claims, and demands of every kind and nature that the Debtor has or may have as a result of such act.

8. PLACE OF TRIAL

The Debtor expressly declares that any action or proceeding brought upon this Agreement, or other agreement referred to in this Agreement, may be brought, and the place of trial shall be at the judicial district in British Columbia or the judicial district outside British Columbia selected by the Secured Party, and that the law of British Columbia shall apply to this Agreement and to any action or proceeding brought under this Agreement.

9. **NO OTHER REPRESENTATIONS**

There are no representations, warranties, agreements, or conditions, expressed or implied, statutory or otherwise, affecting the rights and liabilities of the parties or the attributes of the Property other than as specifically contained in this Agreement.

10. **ASSIGNMENT AND ENUREMENT**

This Agreement is not assignable by the Debtor, and all its covenants and conditions shall enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, and assigns. This Agreement may be assigned by the Secured Party.

11. **INSURANCE**

The Debtor shall keep the Property fully insured in a sum not less than the replacement value of the Property, and the proceeds of any insurance whether paid by reason of loss, injury, return premium, or otherwise shall be applied towards the replacement of the Property or payment of the obligation secured by this Agreement, at the option of the Secured Party. The Secured Party may require any insurance on the Property to be cancelled and new insurance effected in any office to be named by it and may also, on its own accord, effect or maintain such insurance. All monies paid by it in respect thereof shall forthwith be added to the indebtedness secured by this Agreement and shall be forthwith due and payable by the Debtor to the Secured Party at the Secured Party's option. The Debtor assigns to the Secured Party the right to any refund or premium that may accrue by reason of the cancellation of any contract of insurance covering the Property, and the Debtor appoints the Secured Party its attorney and agent to commence and prosecute in its name any action to enforce payment of any contract of insurance covering the Property, and to make and file in its name any claim or proof of loss therefore, and to execute in its name any release or receipt in connection therewith.

12. **REPAIRS**

If the Debtor defaults in the payment of repairs made to the Property by any third party, the Secured Party may pay the amounts so owing, which shall be added to the indebtedness secured by this Agreement and shall be payable forthwith.

13. **NOTICE**

Any demand or notice referred to in this Agreement may be effectively given in the manner provided for in the British Columbia *Personal Property Security Act*. The Debtor waives its rights to receive a copy of any financing statement, financing change statement, or verification statement relating to this Agreement.

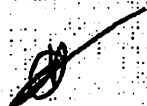
14. **PROCEEDS HELD IN TRUST**

All proceeds from the sale or other disposition of any Property under this Agreement realized by the Debtor or any agent on the Debtor's behalf shall be held in trust by the Debtor for the Secured Party.

15. **RECEIVER OR RECEIVER-MANAGER**

In the event that the Debtor is in breach of its obligations hereunder or under the Promissory Note, the Secured Party has the right to appoint a Receiver or a Receiver-Manager whose rights and duties shall be as follows:

- (a) to take possession of and to collect the Property and to act in the name of the Debtor or otherwise as the Receiver or Receiver-Manager considers necessary;
- (b) to carry on or concur in carrying on the business of the Debtor, to employ or retain and discharge any persons including legal counsel, accountants, engineers, and other reasonably necessary experts or consultants upon the terms and at the remuneration that the Receiver or Receiver-Manager considers proper, to keep and repair the Property, and to do all necessary things to carry on the business of the debtor and that protect the Property;
- (c) to make any compromise or arrangements that the Receiver-Manager considers expedient in the interest of the Secured Party and to agree to any modifications of this Agreement, and to exchange any part or parts of the Property for any other property suitable for the purposes of the Debtor on such terms as the Receiver or Receiver-Manager considers expedient, either with or without payment of money for equality of exchange or otherwise;
- (d) to borrow money to carry on the business of the Debtor or to maintain and preserve the whole or any part of the Property. For the amount from time to time required in so doing, the Receiver or Receiver-Manager may issue certificates (each called a "Receiver's Certificate") with interest as stated therein and the amounts from time to time payable under any Receiver's Certificate shall be a charge upon the Property in priority to this Agreement;
- (e) to sell or lease or concur in the selling or leasing of the whole or any part of the Property;
- (f) to execute and prosecute all suits, proceedings, and actions that the Receiver or Receiver-Manager in its opinion considers necessary for the proper protection of the Property, to defend all suits, proceedings, or actions against the Debtor, or any of them as the Receiver or Receiver-Manager may determine, to appear in and conduct the prosecution and defence of any suit, proceeding, or action then pending or thereafter instituted and to appeal any suit, proceeding, or action;
- (g) to sell the whole or any part of the Property at public auction, by public or private tender, or by private sale;
- (h) to effect a sale or lease by conveying in the name or on behalf of the Debtor or any of them or otherwise;
- (i) to make any stipulation as to title or conveyance or commencement of title;
- (j) to rescind or vary any contract of sale or lease;
- (k) to resell or release without being answerable for any loss occasioned thereby;
- (l) to sell on terms as to credit that appear to be most advantageous to the Receiver or Receiver-Manager who shall not be accountable for any monies until actually received; and
- (m) to go into possession of and manage any real property of the Debtor to the extent that such possession or management is, in the sole discretion of the Receiver or Receiver-Manager, necessary for or incidental to realising on or dealing with the Property or the



exercise of any rights and duties granted to or imposed upon the Receiver or Receiver-Manager under this Agreement.

16. ADDITIONAL POWERS OF RECEIVER AND RECEIVER-MANAGER

The net profits of the business managed by the Receiver or Receiver-Manager under this Agreement shall be applied by the Receiver or Receiver-Manager in any manner it shall see fit; provided that those net profits shall be applied in a commercially reasonable manner, and the net proceeds of any disposal of the Property shall be applied by the Receiver or Receiver-Manager in the manner set forth in the British Columbia *Personal Property Security Act*.

17. RECEIVER AS AGENT OF DEBTOR

The Receiver or Receiver-Manager shall not be liable for any loss unless it is caused by the Receiver's or Receiver-Manager's own negligence or wilful default. The Receiver or Receiver-Manager shall be considered to be the agent of the Debtor, and the Debtor shall be solely responsible for the Receiver's or Receiver-Manager's acts, defaults, and remuneration.

18. NO MERGER OR NOVATION

Neither the taking of any judgment nor the exercise of any power of seizure or sale shall operate to extinguish the obligation of the Debtor to pay the indebtedness secured under this Agreement, and shall not operate as a merger of any covenant in this Agreement, and the acceptance of any payment or alternate security shall not constitute or create a novation, and the taking of judgment or judgments under any covenant in this Agreement shall not operate as a merger of that covenant.

19. TITLE

Deleted.

20. DEBTOR'S COVENANTS

The Debtor covenants with the Secured Party that

- (a) all necessary corporate proceedings of the Debtor and all other things necessary have been done to authorize and make the creation and issue of this Agreement and its execution and delivery legal and valid;
- (b) neither of the Debtor nor any subsidiary is subject to any proceedings before any court, administrative board, or other tribunal that, if decided against the Debtor or either of them or any subsidiary, would materially adversely affect their respective businesses or financial status, and all material claims against and contingent liabilities of the Debtor or any subsidiary have been disclosed to the Secured Party;
- (c) neither of the Debtor nor any subsidiary is a party to or bound by any contract or agreement that will materially adversely affect the business, properties, operations, or financial condition of the Debtor or either of them or any subsidiary;
- (d) the Debtor has good and marketable title (except as otherwise expressly stated in this Agreement) to the Property, free and clear of all charges and encumbrances, and shall defend the title to any Property for the benefit of the Secured Party against any adverse claim;

- (e) the Debtor shall duly pay to the Secured Party any indebtedness secured by this Agreement, Promissory Note, or any other contract with the Secured Party;
- (f) the Debtor shall duly pay all taxes, rates, or other impositions imposed by any lawful authority on the Property or on the Secured Party in respect of the Property except where the validity of any tax, rate, or other imposition is being contested by the Debtor in good faith and the Debtor has satisfied the Secured Party that the contestation will not involve forfeiture of all or any part of the Property;
- (g) the Debtor will observe and perform all obligations and all matters and things necessary or expedient to be observed or performed under or by virtue of any lease, licence, concession, or other franchise forming part of the Property in order to preserve, protect, and maintain all the rights of the Secured Party and Debtor under this Agreement;
- (h) the Debtor shall duly exercise every right of renewal of any lease, licence, concession, and franchise, and shall obtain a new lease, licence, concession, or franchise for the longest time or times, if advantageous, and upon the most favourable terms obtainable, including all rights of further renewal.
- (i) the debtor, if a corporation, shall, at all times, maintain its corporate existence;
- (j) the Debtor shall not, without the prior written consent of the Secured Party, amalgamate or merge with any other corporation, including any subsidiary, or apply to be continued under any other jurisdiction as an entity or body corporate;
- (k) in the event that the Debtor is in breach of its obligations hereunder or under the Promissory Note, the Debtor shall deliver to the Secured Party within 120 days of the close of each financial year, an audited annual financial statement for the year prepared in accordance with generally accepted accounting principles;
- (l) the Debtor shall not create any mortgage or charge on the Property ranking in priority to or equally with the security interest granted in this Agreement; and
- (m) the Debtor shall forthwith, from time to time, execute all deeds and documents and do all things that, in the opinion of the Secured Party, are necessary or advisable to better reflect the intent of this Agreement.

21. BOOKS AND RECORDS OF THE DEBTOR

The Debtor shall keep, at its principal place of business, accurate books and records of the Property; and in the event that the Debtor is in breach of its obligations hereunder or under the Promissory Note, authorizes the Secured Party, its representatives and agents, to enter upon those premises at all reasonable times, and, whether or not in default, to inspect the books and records of the Debtor. The Debtor shall from time to time, on request, furnish to the Secured Party in writing all information requested by the Secured Party relating to the Property or any part thereof. The Secured Party shall be entitled from time to time to inspect the Property wherever located, and the Secured Party shall have access to all places where the Property or any part thereof is located and to all premises occupied by the Debtor.

22. ADDITIONAL RIGHTS UPON DEFAULT

At the option of the Secured Party, and to the extent and in a manner provided by the British Columbia *Personal Property Security Act*, the Secured Party may elect to retain all or any part of

the Property in satisfaction of the indebtedness of the Debtor to the Secured Party, or in any part thereof.

23. RIGHTS AND REMEDIES CUMULATIVE AND DEED

The rights and remedies conferred upon the Secured Party in this Agreement shall be cumulative and not alternative and shall be in addition to and not in substitution or derogation of any rights and remedies contained in the British Columbia *Personal Property Security Act*. Whether or not the Debtor attaches its corporate seal, if a corporation, this Agreement is intended to be and is deemed to be a deed given under seal.

24. FUTURE ADVANCES

Nothing in this Agreement shall obligate the Secured Party to make any advance or loan or future advance or loan or to renew any note or extend any time for payment of any indebtedness or liability of the Debtor to the Secured Party.

25. ASSIGNMENT OF RENTAL PAYMENT

In the event of default under this Agreement, the Debtor acknowledges and agrees that it has assigned to the Secured Party any rental payments due or to become due from or under any lease of the Property.

26. DEFINITION OF TERMS

In construing this Agreement, such terms as are defined in the British Columbia *Personal Property Security Act* shall have the same meaning as that ascribed to them in the Act.

27. GENERAL

This Agreement shall be a continuing security agreement in every respect, and no remedy for the enforcement of the rights of the Secured Party under this Agreement shall be exclusive of or dependent on any other such remedy, but any one or more of such remedies may from time to time be exercised independently or in combination.

The security interest created or provided for by this Agreement is intended to attach according to the provisions of the British Columbia *Personal Property Security Act*.

If more than one person, including partnerships, corporations, or other entities, executes this Agreement, their obligations under this Agreement shall be joint and several and all corporations, partnerships or individuals shall remain liable under this Agreement until all Debtors are released in full.

Whenever the neuter is used in this Agreement, it shall be deemed to include the masculine and the feminine and the singular shall include the plural, whenever the context so requires.

Any headings or marginal notes in these Terms and Conditions are not to be construed to be a part of this Agreement, but rather are intended for the convenience of the parties.

Any provision of this Agreement that is invalid or prohibited by law shall, as to that provision, be severable and ineffective to the extent of such prohibition or invalidity without invalidating the remaining provisions of this Agreement.

Any headings or marginal notes in these Terms and Conditions are not to be construed to be a part of this Agreement, but rather are intended for the convenience of the parties.

Any provision of this Agreement that is invalid or prohibited by law shall, as to that provision, be severable and ineffective to the extent of such prohibition or invalidity without invalidating the remaining provisions of this Agreement.

28. COPY OF AGREEMENT AND WAIVER

The Debtor acknowledges having received a duplicate executed copy of this Agreement on the date of its execution. The Debtor waives all rights to receive from the Secured Party a copy of any financing statement, financing change statement, or verification statement filed, issued, or obtained at any time in respect of this Agreement.

IN WITNESS WHEREOF the Debtor has executed this Security Agreement on the date indicated below.

Officer Signature(s)


Name: _____

MYRON N. BARR
Barrister and Solicitor
200-100 Park Royal
West Vancouver, B.C. V7T 1A2

EXECUTION DATE

Y	M	D
2020	11	04

Transferor/Borrower/Party Signature(s)

1103 GILSTON ROAD HOLDINGS
INC., by its authorized signatory:


PHILIP DEANE GARROW

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. 1979, c. 116, 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.

SCHEDULE A

All furniture, pianos, built custom furniture, electronics and recording equipment located in the premises commonly known as 1103 Gilston Road, West Vancouver

TITLE SEARCH PRINT

File Reference: 09991 ADC Proje
Declared Value \$3500000

2022-05-17, 11:01:23
Requestor: Annie Lapitskaya

****CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN****

Land Title District VANCOUVER
Land Title Office VANCOUVER

Title Number CA7343733
From Title Number CA6178242

Application Received 2019-02-11

Application Entered 2019-02-14

Registered Owner in Fee Simple
Registered Owner/Mailing Address: 1103 GILSTON ROAD HOLDINGS INC., INC.NO. BC1118127
200-100 PARK ROYAL SOUTH
WEST VANCOUVER, BC
V7T 1A2

Taxation Authority West Vancouver, The Corporation of the District of

Description of Land
Parcel Identifier: 002-841-231
Legal Description:
LOT 20 BLOCK 34 CAPILANO ESTATES PLAN 9111

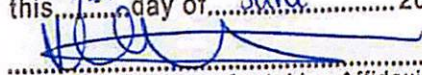
Legal Notations
THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 14 OF THE LOCAL GOVERNMENT ACT, SEE CA8086527

LAND HEREIN WITHIN BUILDING SCHEME, SEE 326759L

Charges, Liens and Interests

Nature: RESTRICTIVE COVENANT
Registration Number: N105541
Remarks: SEE 438505L, EXCEPT CLAUSE 7

Nature: RIGHT OF WAY
Registration Number: 204263M
Registration Date and Time: 1955-03-28 12:11
Registered Owner: THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER
Remarks: INTER ALIA

This is Exhibit "C" referred to in the affidavit of Rachel Rivera sworn before me at Vancouver this 9th day of June 2022

A Commissioner for taking Affidavits within British Columbia

TITLE SEARCH PRINT

File Reference: 09991 ADC Proje
Declared Value \$3500000

2022-05-17, 11:01:23
Requestor: Annie Lapitskaya

Nature: RIGHT OF WAY
Registration Number: 204264M
Registration Date and Time: 1955-03-28 12:13
Registered Owner: BRITISH COLUMBIA TELEPHONE COMPANY
Remarks: INTER ALIA

Nature: RIGHT OF WAY
Registration Number: 321681M
Registration Date and Time: 1961-01-03 14:25
Registered Owner: BRITISH COLUMBIA HYDRO AND POWER AUTHORITY
BRITISH COLUMBIA TELEPHONE COMPANY
Remarks: INTER ALIA
ASSIGNMENT OF RIGHT OF WAY 204265M RECEIVED
28/03/1955 12:13
MODIFIED BY BJ215628
MODIFIED BY BR199875
MODIFIED BY BB981018
MODIFIED BY BB1708809

Nature: MORTGAGE
Registration Number: D9422
Registration Date and Time: 1976-02-25 09:38
Registered Owner: MONTREAL TRUST COMPANY, IN TRUST, SEE 63236M AND
D9422
Remarks: INTER ALIA
MORTGAGE OF RIGHT OF WAY 204264M SUPPLEMENTAL TO
M63236M

Nature: MORTGAGE
Registration Number: CA6178243
Registration Date and Time: 2017-07-27 16:31
Registered Owner: WEALTH ONE BANK OF CANADA

Nature: ASSIGNMENT OF RENTS
Registration Number: CA6178244
Registration Date and Time: 2017-07-27 16:31
Registered Owner: WEALTH ONE BANK OF CANADA

Nature: MORTGAGE
Registration Number: CA7580979
Registration Date and Time: 2019-06-26 08:26
Registered Owner: JEANA VENTURES LTD.
INCORPORATION NO. BC0865511

TITLE SEARCH PRINT

File Reference: 09991 ADC Proje
Declared Value \$3500000

2022-05-17, 11:01:23
Requestor: Annie Lapitskaya

Nature: MORTGAGE
Registration Number: CA8032538
Registration Date and Time: 2020-02-12 12:06
Registered Owner: GINO MUOIO HOLDINGS INC.
INCORPORATION NO. BC1046725
AS TO AN UNDIVIDED 325/650 INTEREST
Registered Owner: CHARLES FUNARO
AS TO AN UNDIVIDED 325/650 INTEREST

Nature: ASSIGNMENT OF RENTS
Registration Number: CA8032539
Registration Date and Time: 2020-02-12 12:06
Registered Owner: GINO MUOIO HOLDINGS INC.
INCORPORATION NO. BC1046725
AS TO AN UNDIVIDED 325/650 INTEREST
Registered Owner: CHARLES FUNARO
AS TO AN UNDIVIDED 325/650 INTEREST

Nature: PRIORITY AGREEMENT
Registration Number: CA8033891
Registration Date and Time: 2020-02-12 16:35
Remarks: GRANTING CA8032538 PRIORITY OVER CA7580979

Nature: CLAIM OF BUILDERS LIEN
Registration Number: CA8193007
Registration Date and Time: 2020-05-15 11:50
Registered Owner: GRIFF BUILDING SUPPLIES LTD.
INCORPORATION NO. BC0061688

Nature: CLAIM OF BUILDERS LIEN
Registration Number: CA8339503
Registration Date and Time: 2020-07-31 15:48
Registered Owner: ALOHA POOLS LTD

Nature: MORTGAGE
Registration Number: CA8548024
Registration Date and Time: 2020-11-04 12:37
Registered Owner: ADC HOLDINGS LTD
INCORPORATION NO. BC0851097

Nature: CERTIFICATE OF PENDING LITIGATION
Registration Number: CA8602667
Registration Date and Time: 2020-11-27 11:29
Registered Owner: JEANA VENTURES LTD.
INCORPORATION NO. BC0865511

TITLE SEARCH PRINT

**File Reference: 09991 ADC Proje
Declared Value \$3500000**

**2022-05-17, 11:01:23
Requestor: Annie Lapitskaya**

**Nature: CLAIM OF BUILDERS LIEN
Registration Number: WX2158410
Registration Date and Time: 2021-02-17 11:04
Registered Owner: OPEN WINDOWS INC.**

**Nature: CERTIFICATE OF PENDING LITIGATION
Registration Number: CA9001606
Registration Date and Time: 2021-05-13 09:21
Registered Owner: GRIFF BUILDING SUPPLIES LTD.
INCORPORATION NO. BC0081688
Remarks: INTER ALIA**

**Nature: CLAIM OF BUILDERS LIEN
Registration Number: WX2165868
Registration Date and Time: 2021-07-06 09:13
Registered Owner: WESTFLOORS LTD.**

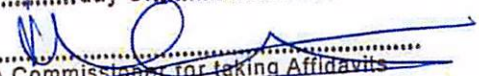
**Nature: CERTIFICATE OF PENDING LITIGATION
Registration Number: CA9241759
Registration Date and Time: 2021-07-30 14:46
Registered Owner: ALOHA POOLS LTD.
INCORPORATION NO. BC0114835**

Duplicate Infeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

This is Exhibit " D "referred to in the
affidavit of..... Rachel Rivera.....
sworn before me at..... Vancouver.....
this 9th day of June 2022


.....
~~A Commissioner for taking Affidavits~~
within British Columbia

NEW WESTMINSTER LAND TITLE OFFICE

DECLARATION(S) ATTACHED

LAND TITLE ACT
FORM B (Section 225)

Nov-04-2020 12:37:43.002

CA8548024

MORTGAGE - PART 1 Province of British Columbia

PAGE 1 OF 2 PAGES

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the Land Title Act, RSBC 1996 c.250, that you certify this document under section 168.41(4) of the act, and that an execution copy, or a true copy of that execution copy, is in your possession.

Susan Bashiri
7HMS79
Digitally signed by
Susan Bashiri 7HMS79
Date: 2020.11.04
12:28:20 -08'00'

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

201-1755 Capilano Road
North Vancouver
Document Fees: \$74.87

BC V7P3B5

File: ADC 2
LTO#: 265720, Phone: (604)973-0102
Mortgage Ref#: Gilston

Deduct LTSA Fees? Yes

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:
[PID] [legal description]

G02-841-231 LOT 20 BLOCK 34 CAPILANO ESTATES PLAN 9111

STC? YES

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

1103 GILSTON ROAD HOLDINGS INC.

200-100 PARK ROYAL SOUTH
WEST VANCOUVER

V7T 1A2

BRITISH COLUMBIA
CANADA

Incorporation NO.
BC1118127

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

ADC HOLDINGS LTD

900-555 Burrard St
VANCOUVER
CANADA

BRITISH COLUMBIA
V7X 1M8

Incorporation NO.
BC0851097

5. PAYMENT PROVISIONS:

(a) Principal Amount: 2000,000.00	(b) Interest Rate: 5.00%	(c) Interest Adjustment Date:	Y 20	M 11	D 01
(d) Interest Calculation Period: Half-yearly, not in advance	(e) Payment Dates: ON DEMND	(f) First Payment Date: ON DEMAND			
(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: ON DEMAND			
(j) Assignment of Rents which the applicant wants registered? YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> If YES, page and paragraph number:	(k) Place of payment: Postal Address in Item 4	(l) Balance Due Date: ON DEMAND			

MORTGAGE - PART 1

6. MORTGAGE contains floating charge on land ?
YES NO

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

8. INTEREST MORTGAGED:
Fee Simple
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:
(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:

N/A

11. PRIOR ENCUMBRANCES PERMITTED BY LENDER:

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)

Seyyed(S.J.) Talebzadeh Takiyeh
Notary Public
106-1975 Lonsdale Ave
North Vancouver, BC, V7M 2K3
604 971 1985

Execution Date		
Y	M	D
20	11	04

Borrower(s) Signature(s)

PHILIP GARROW, Director

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 DECLARATION**

Related Document Number: **CA8548024**

PAGE 1 OF 1 PAGES

Your electronic signature is a representation that you are a designate authorized to certify this application under section 168.4 of the *Land Title Act*, RSBC 1996, c.250, that you certify this application under section 168.43(3) of the act, and that the supporting document or a true copy of the supporting document, if a true copy is allowed under an e-filing direction, is in your possession.

<p>Susan Bashiri 7HMS79</p>	<p>Digitally signed by Susan Bashiri 7HMS79 Date: 2020.11.23 10:05:01 -08'00'</p>
--	---

I, Susan Bashiri, Notary Public in North Vancouver, declare that;

The Form "B" Mortgage, dated on November 4, 2020 under registration number CA8548024, has to be corrected as follows;

a)in Item 12 of document,the Borrower's Signature, the folloing complete information has to be inserted:

1103 Gilston Road Holdings Inc., INC. NO. BC1118127, by its authorized signatory: Phillip Garrow, Director

b) All parties have consented and signed the changes on the document.

The declaration is made by me, Susan Bashiri, on November 20, 2020 and I know it to be true based to personal information and reasonable belief.

NOTE:

A Declaration cannot be used to submit a request to the Registrar for the withdrawal of a document.

Fee Collected for Document: \$0.00



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "1103 GILSTON ROAD HOLDINGS INC."

Search Date and Time: May 18, 2022 at 8:54:07 am Pacific time
 Account Name: WHITELAW TWINING LAW CORPORATION
 Folio Number: 09991 ADC Proje

TABLE OF CONTENTS

1 Match in 1 Registration

Exact Matches: 1 (*)

Total Search Report Pages: 3

	Base Registration	Base Registration Date	Debtor Name	Page
1	<u>155969N</u>	August 4, 2021	* 1103 GILSTON ROAD HOLDINGS INC	<u>2</u>

This is Exhibit " E " referred to in the affidavit of Rachel Rivera sworn before me at Vancouver this 9th day of June 2022



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 155969N

Registration Type:	PPSA SECURITY AGREEMENT
Base Registration Date and Time:	August 4, 2021 at 4:21:01 pm Pacific time
Current Expiry Date and Time:	August 4, 2026 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	Yes

CURRENT REGISTRATION INFORMATION

(as of May 18, 2022 at 8:54:07 am Pacific time)

Secured Party Information

ADC HOLDINGS LTD	Address
	200- 100 PARK ROYAL S WEST VANCOUVER BC V7T1A2 Canada

Debtor Information

1103 GILSTON ROAD HOLDINGS INC	Address
	200- 100 PARK ROYAL S WEST VANCOUVER BC V7T1A2 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR,



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

ADC HOLDINGS LTD

Address

200- 100 PARK ROYAL S
WEST VANCOUVER BC
V7T1A2 Canada