

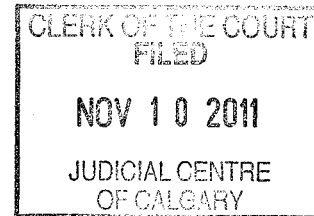


Clerk's stamp:

COURT FILE NUMBER: 1001-03215

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE OF CALGARY



PLAINTIFFS: FIRST CALGARY SAVINGS & CREDIT UNION LTD.

DEFENDANTS: PERERA SHAWNEE LTD., PERERA DEVELOPMENT CORPORATION, DON L. PERERA and SHIRANIE M. PERERA

PLAINTIFFS BY COUNTERCLAIM PERERA SHAWNEE LTD., DON L. PERERA and SHIRANIE M. PERERA

DEFENDANTS BY COUNTERCLAIM FIRST CALGARY SAVINGS & CREDIT UNION LTD. and DELOITTE & TOUCHE LLP

DOCUMENT: **TWENTY-FIFTH REPORT OF THE COURT APPOINTED RECEIVER OF PERERA SHAWNEE LTD. AND PERERA DEVELOPMENT CORPORATION, DATED NOVEMBER 10, 2011**

OSLER, HOSKIN & HARCOURT LLP

Barristers & Solicitors
Suite 2500, 450 – 1st Street SW
Calgary, AB T2P 5H1
Solicitor: A. Robert Anderson, Q.C.
Telephone: (403) 260-7004
Facsimile: (403) 260-7024
File Number: 1121689

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SCHEDULE 1	Copy of the Unit 701 Pre-Sale Purchase Contract – Partially Redacted
SCHEDULE 2	Copy of the cheque evidencing the Deposit – Partially Redacted
SCHEDULE 3	Copies of the June 13, 2007 Addendum to the Pre-Sale Purchase Contract and cheque evidencing the payment of the First Advance to PSL – Partially Redacted
SCHEDULE 4	Copies of the June 29, 2007 Addendum to the Pre-Sale Purchase Contract and cheque evidencing the payment of the Second Advance to PSL – Partially Redacted
SCHEDULE 5	Copy of the Unit 701 (Post-Receivership) Purchase Contract – Partially Redacted
SCHEDULE 6	Copy of the title search Unit 701

INTRODUCTION

1. On March 3, 2010, Deloitte & Touche Inc. was appointed by the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**"), as receiver and manager (the "**Receiver**"), without security, of all the current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situated, including all proceeds thereof of Perera Shawnee Ltd. ("**PSL**") and Perera Development Corporation ("**PDC**") (PSL and PDC are collectively referred to as "**Perera**" or "**PSL**") (the "**Receivership Order**") in Action No. 1001-03215 (the "**Receivership Proceedings**"). The Receivership Order was amended and restated on January 31, 2011.
2. The Receivership Order was the result of an application by First Calgary Savings & Credit Union ("**First Calgary**"), a secured creditor of Perera. Perera is a condominium real estate developer which has assets that consist of a three phase condominium real estate project located at 30 Shawnee Hill SW, Calgary, Alberta known as the "Highbury" (the "**Project**").
3. There are 70 units in Phase One of the Project: 34 of which have been sold and conveyed to purchasers; 9 of which were unsold; and 27 of which are the subjects of purchase contracts entered into prior to the Receivership Proceedings by PSL and various purchasers and Vesting Orders (the "**27 Units**"). The Receiver took steps to close purchase contracts with respect to most of the purchasers of the 27 Units by issuing closing notices and obtaining Vesting Orders in fall 2010.
4. The Receiver is of the view that closing the Pre-Sale Purchase Contract (defined below) with respect to one of the 27 Units, "**Unit 701**", in the circumstances related below is not commercially reasonable and would not maximize the realizable value of Unit 701

for PSL's estate. Accordingly, the Receiver did not take steps to close the Pre-Sale Purchase Contract, issue a closing notice to the Initial Purchaser (defined below) of Unit 701, nor obtain a Vesting Order in respect of Unit 701 in fall 2010.

5. We conducted without prejudice settlement negotiations with the Initial Purchaser but no settlement agreement has been reached as of the date of this Report.
6. Throughout this time, Unit 701 has been marketed for sale and has recently become the subject of a new offer to purchase contract.

NOTICE TO READER

7. This report constitutes the Twenty-Fifth Report of the Court Appointed Receiver (the **"Report"**).

PURPOSE OF REPORT

8. The purpose of this Report is to:
 - (a) seek an order from of the Court expressly authorizing and directing the Receiver to disclaim the Pre-Sale Purchase Contract or, alternatively, a declaration that the Receiver is entitled to disclaim the Pre-Sale Purchase Contract;
 - (b) disclose to the Court the conditional sale of Unit 701 to the New Purchaser (defined below); and
 - (c) seek a vesting order from the Court approving the sale of Unit 701 to the New Purchaser and the transfer of Unit 701 to the New Purchaser, free and clear of all

encumbrances other than permitted encumbrances, pursuant to the Amended and Restated Closing Process Order (defined below).

PRE-RECEIVERSHIP SALE OF UNIT 701

9. Prior to the Receivership Proceedings, Unit 701 became the subject of a pre-sale purchase contract (the “**Pre-Sale Purchase Contract**”) between PSL and Don Lal Perera (“**Lal Perera**”) dated May 29, 2007. Pursuant to an amendment to the Pre-Sale Purchase Contract dated June 4, 2007, the purchaser was changed from Lal Perera to Insight Dynamic Solutions Inc. (the “**Initial Purchaser**”). We understand that the Initial Purchaser is an Alberta corporation of which Lal Perera is a director and holds 50% of the voting shares.¹ Lal Perera is a brother to Don Perera, who is a Defendant in the Receivership Proceedings. Don Perera is the sole director of both PSL and PDC, and along with Shiranie M. Perera, another Defendant in the Receivership Proceedings, are guarantors of loans from First Calgary to the Perera.

10. Pursuant to the Pre-Sale Purchase Contract, the Initial Purchaser agreed to purchase Unit 701 for \$556,900 plus GST. A copy of the Pre-Sale Purchase Contract is attached as **Schedule “1”** to this Report, with Lal Perera’s and the Initial Purchaser’s address redacted,² and excluding the schedules thereto and two addendums thereto (which are described further below and attached as a separate schedule hereto).

¹ The other director and 50% holder of the voting shares is Dharshini Neelanthy Perera, Lal Perera’s wife.

² The Receiver has redacted Lal Perera’s and the Initial Purchaser’s address (as applicable) from the copies of the Pre-Sale Purchase Contract and cheques evidencing the Deposit and Advances (as those capitalized terms are hereinafter defined) that are attached as schedules to this Report to prevent that private information from being publicly disclosed in this Report. The Receiver is of the view that this information is not material to this Report or the Receiver’s Application dated November 10, 2011. However, if the Court determines otherwise, the Receiver will disclose that information if and as directed by the Court.

11. On or about May 4, 2007, the Initial Purchaser paid a deposit of \$27,845 to McLeod & Company LLP (“**McLeod**”) in trust (the “**Deposit**”). A copy of the cheque evidencing the Deposit, including the fact that it was paid to McLeod in trust, is attached as **Schedule “2”** to this Report (with the Initial Purchaser’s address redacted). At the time, McLeod was PSL’s counsel and deposits in respect of purchase contracts were held by McLeod in the normal course.
12. On or about September 28, 2007 (prior to the Receivership Proceedings), the Deposit was released by McLeod to PSL.
13. As a result of the payment of the Deposit, the balance of \$529,055 plus GST was owed by the Initial Purchaser at the time of closing.
14. On or about June 13, 2007, the Initial Purchaser paid PSL \$100,000 (the “**First Advance**”) and entered into an Addendum to the Pre-Sale Purchase Contract, pursuant to which the Initial Purchaser purported that the First Advance is payable to PSL and that the balance owing on the Pre-Sale Purchase Contract would be \$429,055.
15. On or about June 29, 2007, the Initial Purchaser paid PSL \$200,000 (the “**Second Advance**”) and entered into a further Addendum to the Pre-Sale Purchase Contract, pursuant to which the Initial Purchaser purported that the Second Advance is payable to PSL and that the balance owing on the Pre-Sale Purchase Contract is \$229,055.
16. The Receiver asserts that it is not now, nor has it ever been, in possession of either the First Advance or the Second Advance (collectively, the “**Advances**”). We understand that the Advances were paid to PSL and deposited by PSL into an account at Canadian Western Bank instead of being paid to McLeod in trust (which, as mentioned above,

was the place where deposits under purchase transactions were made in the normal course). Copies of the Addendum dated June 13, 2007 and the cheque evidencing the payment of the First Advance to PSL, instead of McLeod, are attached as **Schedule “3”** to this Report (with the Initial Purchaser’s address redacted). A copy of the Addendum dated June 29, 2007 and the cheque evidencing the payment of the Second Advance to PSL, instead of McLeod, are attached as **Schedule “4”** to this Report (with the Initial Purchaser’s address redacted).

17. On or about November 12, 2009, PSL sent a letter to the Initial Purchaser that the closing date for the Pre-Sale Purchase Contract was December 18, 2009. We understand that Judy Poole who was, at the time, an employee of PSL signed the letter and personally delivered it to Dharshini Neelanathi Perera, Lal’s Perera wife. The Pre-Sale Purchase Contract did not close on December 18, 2009 or at any time prior to the start of the receivership.

18. Following commencement of the receivership of PSL, the Initial Purchaser sought to close the Pre-Sale Purchase Contract by paying \$229,055 plus GST. However, the market value of Unit 701 is substantially greater than \$229,055. Accordingly, if Unit 701 were sold to a third-party purchaser at the current market value, the Receiver expects the proceeds from such sale would result in substantially higher recovery for PSL’s estate than would be obtained by crediting the Initial Purchaser with payment of the Advances under and closing the Pre-Sale Purchase Contract. The Receiver therefore rejected the Initial Purchaser’s request to pay \$229,055 plus GST to close the Pre-Sale Purchase Contract.

19. The Receiver is of the view that crediting the Initial Purchaser with payment of the Advances and closing the Pre-Sale Purchase Contract is not in the circumstances commercially reasonable and does not maximize the realizable value of Unit 701 for PSL's estate.
20. Paragraph 3(c) of the Receivership Order authorizes and empowers the Receiver to “*cease to perform*” contracts that were entered into by PSL. We seek an order from the Court expressly authorizing and directing the Receiver to disclaim the Pre-Sale Purchase Contract between PSL and the Initial Purchaser. Alternatively, we seek a declaration from the Court that the Receiver is entitled to disclaim the Pre-Sale Purchase Contract.

POST-RECEIVERSHIP SALE OF UNIT 701

21. As indicated above, the Receiver engaged in settlement negotiations with the Initial Purchaser. However, since the Receiver had no assurance that the Initial Purchaser would be willing to pay anything approaching the fair market value of Unit 701 without crediting against the purchase price the Deposit and Advances it paid to PSL, the Receiver marketed Unit 701 for sale since about May 2010.
22. An offer from different purchasers, Jerzy Maslanka & Krystyna Glowinska-Maslanka (collectively, the “**New Purchaser**”), was received in respect of Unit 701 and a new purchase contract was conditionally entered into on November 2, 2011 between the Receiver and the New Purchaser (the “**Unit 701 Purchase Contract**”).
23. The sale price for Unit 701 to the New Purchaser is, in the opinion of the Receiver, commercially reasonable. In this regard, the Receiver refers the Court to **Schedule**

“1A” in the Confidential Second Report dated August 11, 2010, Column “F” in **Schedule “4”** to the Confidential Fourth Receiver’s Report dated October 7, 2010 (the “**Confidential Fourth Report**”), and **Schedule “1”** to the Confidential Twenty-Sixth Report of the Receiver dated November 10, 2011 (the “**Confidential Twenty-Sixth Report**”) that sets out the agreed sales price to the New Purchaser for Unit 701.

24. The Receiver has not received any offers from third parties better than the Unit 701 Purchase Contract and has no assurances or reason to believe that it will receive a better offer if the Receiver continues to market Unit 701 for sale.
25. The closing date for the sale of Unit 701 to the New Purchaser was set for December 6, 2011 (the “**Unit 701 Closing Date**”) in the Unit 701 Purchase Contract.
26. The Unit 701 Purchase Contract is subject to satisfaction of the following condition precedent on or before the Unit 701 Closing Date:
 - (a) The issuance of an Order of the Court:
 - (i) authorizing the Receiver to disclaim the Pre-Sale Purchase Contract; and
 - (ii) approving the Unit 701 Purchase Contract and the transfer of Unit 701 to the New Purchaser, free and clear of all encumbrances, other than Permitted Encumbrances.
27. A copy of the Unit 701 Purchase Contract (with the New Purchaser’s address and the pricing redacted) is attached as **Schedule “5”** to this Report. An unredacted copy of the Unit 701 Purchase Contract is contained in **Schedule “1”** of the Confidential Twenty-Sixth Report. The schedules to the Unit 701 Purchase Contract are the same as

the schedules to the Unit 601 Purchase Contract, as described in paragraphs 18-21 of the Fifteenth Report of the Receiver dated July 6, 2011.

The Amended and Restated Closing Process Order

28. On November 29, 2010, an Amended and Restated Closing Process Order (the “**Amended and Restated Closing Process Order**”) was granted. Among other things, the Amended and Restated Closing Process Order permits the Receiver to make an *ex parte* application whereby the Court may grant a vesting order to effect the closing of any purchase contracts that the Receiver has or may enter into with any persons for the purchase of units in Phase One of the Project, provided that:
- (a) the sale price of each unit is in compliance with Schedule “4”, Column “F” of the Confidential Fourth Report;
 - (b) an unredacted purchase contract is filed under seal pursuant to the Third Sealing Order granted October 29, 2010;
 - (c) a redacted purchase contract is filed with the purchaser’s address redacted; and
 - (d) the certificate of title to the unit is in the same state as on the date the Amended and Restated Closing Process order was granted, except for New Builder’s Registrations (as defined in the Amended and Restated Closing Process Order), in which case, notice must be provided to those lien holders.
29. As discussed in paragraphs 23 and 27 of this Report, requirements (a)-(c) above have been met. We have also redacted the pricing in case the Unit 701 Purchase Contract and transfer to the New Purchaser are not approved by the Court. With respect to requirement (d), as at November 9, 2011, the title to Unit 701, attached as **Schedule**

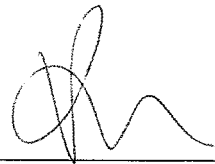
“6” to this Report, is in the same state as it was on the date that the Amended and Restated Closing Process Order was granted (except for discharges and a builders’ lien that was registered against the title as Instrument No. 101 350 204 that ceased to exist and was cancelled by the Land Titles Office on June 21, 2011 at the Receiver’s request).

CONCLUSION

30. The Receiver respectfully requests that the Court grant an Order expressly authorizing and directing the Receiver to disclaim the Pre-Sale Purchase Contract or, alternatively, declaring that the Receiver is entitled to disclaim the Pre-Sale Purchase Contract. If that relief is granted, then pursuant to and in accordance with the Amended and Restated Closing Process Order, the Receiver will immediately request a vesting order approving the Unit 701 Purchase Contract and the transfer of Unit 701 to the New Purchaser.

DELOITTE & TOUCHE INC.,
In its capacity as Receiver and Manager of
Perera Shawnee Ltd. and Perera Development
Corporation and not in its personal capacity

Per:



Victor P. Kroeger, CA • CIRP, CFE
Senior Vice President

SCHEDULE "1"

THE PURCHASER MAY, WITHOUT INCURRING ANY LIABILITY FOR DOING SO, RESCIND THIS AGREEMENT WITHIN 10 DAYS OF ITS EXECUTION BY THE PARTIES TO IT UNLESS ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO THE PURCHASER UNDER SECTION 12 OF THE CONDOMINIUM PROPERTY ACT HAVE BEEN DELIVERED TO THE PURCHASER NOT LESS THAN 10 DAYS PRIOR TO THE EXECUTION OF THIS AGREEMENT BY THE PARTIES TO IT.

SALESPERSON: Lisa Dohmalet

DATE OF OFFER: May 26, 2007



HIGHBURY

Offer to Purchase and Agreement of Purchase and Sale

VENDOR:

Perera Shawnee Ltd.
425 78th Ave. S.W.
Calgary, AB T2V 5K5

VENDOR'S SOLICITOR

McLeod & Company LLP
Third Floor, 14505 Banister Road S.E.
Calgary, AB T2X 3J3
Attn: Robin Lokhorst

PURCHASER(S):

Don Lal Perera

Full Name
 Mr. Miss Ms. Mrs.

Full Name
 Mr. Miss Ms. Mrs.

Occupation _____

Occupation _____

Address _____

Address _____

Calgary
City

City _____

AB
Province

Province _____

257-4564 242-2138
Telephone Business

Telephone _____
Business _____

257-4570
Fax

Fax _____

lperera@insighteng.com
Email Address
pereral@shaw.ca

Email Address _____

I/WE THE ABOVE PURCHASER(S) HEREBY OFFER to purchase from the Vendor, a unit of the condominium project Highbury (the "Project") at Suite 101 14619 Shawnee Gate, S.W., Calgary, Alberta, and is legally described as :

Unit 59 Condominium Plan TBD and TBD undivided one ten thousandth shares in the common property excepting thereout all mines and minerals (the "Unit") and Parking Unit Number(s)

TBD Condominium Plan TBD and TBD undivided one ten thousandth shares in the common property excepting thereout all mines and minerals (the "Parking Unit") in the manner and on the terms and conditions contained herein.

The purchase price (the "Purchase Price") which includes the price of the Unit and one (1) Parking Unit with a value of \$30,000.00 is

[Signature]
Initials

Not including applicable GST

[Signature]
Initials

Including GST net of New Housing Rebate

[Signature]
Initials

Including 6% GST

\$ 556,900

The Purchase Price includes one storage locker to be assigned.

INITIALS
[Signature]



HIGHBURY

Unit 59 Suite 101

1.1 The Purchaser shall pay to the Vendor the Purchase Price, subject to adjustments as set forth in Clause 6 of the attached Addendum "A" and payable to "McLeod & Company LLP In Trust" by way of cash, bank draft, certified cheque or solicitor's trust cheque, as follows:

- a) A deposit (the "Initial Deposit") of 5% of the Purchase Price upon presentation of this Offer to Vendor \$ 27,845
- b) A further deposit (the "Second Deposit") of 5% of the Purchase Price payable within forty five (45) days of acceptance by the Vendor \$ 27,845
- c) The balance of the Purchase price, subject to adjustments described herein (the "Balance") to be paid on the closing Date (as hereinafter defined) \$ 501,210

1.2 All deposits and payments in excess of \$30,000, other than extras and option payments, interim occupancy fees common expenses and mortgage advances, and security deposits (the "Deposits") paid by the Purchaser under this Agreement shall be held in trust by the Vendor's solicitors, McLeod & Company LLP, until a registerable Transfer of Land for the Unit (the "Transfer") is delivered to the Purchaser and may be dealt with by the Vendor in accordance with the provisions of clauses 1, 13 and 16 of Addendum "A" attached hereto.

1.3 From the Adjustment Date until the first annual general meeting of the condominium corporation is held, the Purchaser agrees to pay monthly to the condominium corporation or its agent or nominee \$ 351.40, being 1/12 of the estimated annual assessments, contributions, or levies for managing and maintaining the Unit and the common property of the Project in proportion to the Unit Factor.

THE TERMS AND CONDITIONS ATTACHED HERETO AS ADDENDUM "A" ARE PART OF THIS AGREEMENT. READ THEM VERY CAREFULLY BEFORE YOU SIGN.

This Offer to Purchase and Agreement of Purchase and Sale will be open for acceptance by the Vendor up to and including May 29, 2007 and is irrevocable prior to that time and upon acceptance by the Vendor will be a binding agreement of the purchase and sale of the Unit on the terms and conditions herein contained.

I, PURCHASER HAS EXECUTED THIS AGREEMENT this 26 day of May, 2007

[Signature]
WITNESS

[Signature]
PURCHASER

WITNESS

PURCHASER

RECEIPT OF \$ 27,845 IS HEREBY ACKNOWLEDGED BY THE VENDOR AS DEPOSIT MONIES PAID BY THE PURCHASER.

THIS OFFER TO PURCHASE AND AGREEMENT OF PURCHASE AND SALE is accepted by the Vendor this 29th day of May, 2007.

Perera Shawnee Ltd.

Per: [Signature]
Authorized Signatory

The Purchaser hereby acknowledges having received on the 26 day of May, 2007 copies of Addendum "A" and the Schedules referred to therein. This Agreement shall constitute a receipt of the Addendum and the Schedules.

[Signature]
WITNESS

[Signature]
PURCHASER

WITNESS

PURCHASER

HIGHBURY ADDENDUM "A"

1. DEPOSIT IN TRUST

The Purchaser irrevocably authorizes the Vendor to use all or part of the Deposit, as it deems advisable in its sole discretion of constructing the Project and the Unit. The Vendor represents that the deposits and payments other than extras and options payments, interim occupancy fees, common expenses, mortgage advances and security deposits are held under a plan, agreement or arrangement approved by the Minister of Municipal Affairs, pursuant to Section 14(10) of the *Condominium Property Act*, R.S.A. 2000, Chapter C-22 (the "Act"), and amendments thereto, and it is agreed that for so long as that plan, agreement, scheme or arrangement is in effect, only that portion of the deposits in excess of \$30,000 (the "excess deposits") shall be placed in trust in accordance with Section 14 of the Act; PROVIDED FURTHER THAT all deposits paid by the Purchaser(s) under this Agreement shall be held in trust by the Vendors' solicitors, McLeod & Company, and accounted for and disbursed in accordance with the requirements of Section 14 of the Act until a home warranty program has issued a Certificate or Certificates of Coverage of such deposits at which time the Vendor shall become entitled to use any deposits so certified. All interest earned upon funds held in trust shall accrue to the Vendor's credit.

2. EXTRAS AND OPTIONS

The Purchase Price includes the items to be installed in the Unit as set out in Schedule "D". It is understood and agreed that the Vendor need not make any modification or supply any other items, options or extras to the Unit unless ordered by the Purchaser in writing and confirmed and agreed to by the Vendor through the use of a finishing options order form ("the Finishing Options Order Form") supplied by the Vendor. Subject to any specific method for payment agreed upon by the parties in writing in the Finishing Options Order Form, the Purchaser will pay for any agreed upon modifications and/or extras prior to the time the Vendor issues a work order or purchase order of the work to be done or the supply of the required materials or such earlier date as specified by the Vendor and it is acknowledged and agreed by the Vendor and the Purchaser that such payment does not constitute money paid by a purchaser under this purchase agreement but is a payment under the Finishing Options Order Form.

3. EXCLUSIVE USE AREAS

The Purchaser shall be entitled to use of the common property connected to the Unit and identified as a terrace or patio or balcony (the "Exclusive Use Areas") as shown on the Proposed Condominium Plan attached as Schedule "A", or the final plan as registered, as the case may be.

4. PARKING UNIT

The Purchase Price includes one currently unassigned, underground parking stall unless otherwise specified in the Purchase Agreement. It is understood and agreed that the Vendor retains the right to assign the specific Parking Unit(s) to the Purchaser prior to the Closing Date.

5. CLOSING DATE

The Closing Date of the purchase of the Unit (the "Closing Date") shall be the date specified in a notice from the Vendor to the Purchaser. The Purchaser shall be provided with the notice a minimum of 30 days prior to the Closing Date. The Vendor estimates, but does not warrant or represent, that the Closing Date shall be on or about April 30, 2009. Subject to Clause 13, the Purchaser covenants to take possession of the unit on the Closing Date even though the Condominium Plan may not be registered and portions of the common property, all exterior work and the landscaping may not at such time be fully completed. The Purchaser acknowledges that the Closing Date may be delayed to a date later than the date specified in the notice as the Closing Date by strikes, weather, inability to obtain goods or labor, acts of god or other occurrences beyond the reasonable control of the Vendor, or if the Sales Test has not been met, and the Purchaser accepts that in the event of delay the closing date shall be deemed to be postponed to the date on which possession is actually granted. "Sales Test" herein shall mean the execution of unconditional purchase agreements for 35 residential units in the First Phase of the Project.

6. G.S.T. AND ADJUSTMENTS

6.1 The Purchaser acknowledges that he is responsible for payment of the applicable G.S.T. to the Vendor on the closing Date.

- (a) if the Purchase Price described in the Purchase Agreement is explicitly shown as "including GST net of New Housing Rebate" then the Purchase Price payable by the Purchaser shall be inclusive of the GST payable under the Excise Tax Act (the "GST Legislation") net of the New Housing Rebate (the "Rebate") available under the GST Legislation provided:
 - (i) the Purchaser is eligible for the Rebate and assigns it to the Vendor pursuant to a form of assignment acceptable to the Vendor delivered on or before the Completion Date;

INITIALS

[Signature]	[Signature]
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- (ii) on or before the Completion Date, the Purchaser delivers to the Vendor a properly completed and executed GST New Housing Rebate form in the form prescribed by the GST Legislation from time to time;
- (iii) the Purchaser provides to the Vendor on or before the Completion Date a sworn statutory declaration that on completion of the transaction, the first person to occupy the Unit will be the Purchaser or a "relation" (as defined in section 254 of the GST Legislation) of the Purchaser and the Unit will be used as the primary place of residence of the Purchaser or the relation as the case may be.

Despite the foregoing, the Vendor reserves the right to refuse to credit all or any portion of the Rebate claimed by the Purchaser if the Vendor has reason to believe that the Purchaser is not entitled to the Rebate or that the Rebate amount claimed by the Purchaser exceeds the Rebate to which the Purchaser is entitled. By delivering an executed copy of the GST New Housing Rebate form to the Vendor, the Purchaser warrants that the Purchaser is eligible for the Rebate. If the Purchaser assigns the Rebate to the Vendor and Canada Customs and Revenue Agency disallows all or any part of the Rebate claim, the Purchaser will, upon receiving a written demand from the Vendor, reimburse such disallowed amount to the Vendor together with any interest, penalty or other amount payable by the Vendor as a result of such disallowance.

If the Purchaser is not eligible for the Rebate, fails to provide any of the documents referred to in subparagraphs (i) through (iii) or otherwise fails to assign the Rebate to the Vendor, the Purchase Price shall be adjusted upward by the amount of the Rebate that would have been assignable to the Vendor had the Purchaser been eligible and the Purchase Price as increased by such Rebate amount shall be payable on the Completion Date.

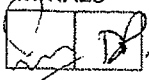
- (b) If the Purchase Price as described in the Purchase Agreement is not expressly shown as "including GST net of New Housing Rebate", then in addition to the Purchase Price, the Purchaser shall on the Completion Date remit to the Vendor the GST payable in respect of his purchase of the Unit. In such circumstances, the Purchaser shall be entitled to remit GST net of the Rebate provided the Purchaser complies with the provisions of subparagraphs (i) through (iii) inclusive referred to in subparagraph 6.1(a) of this provision.

6.2 All taxes, interest and other adjustments shall be adjusted between the Vendor and the Purchaser as at the Closing Date or the Possession Date, whichever date is the earlier (the "Adjustment Date") provided the Purchaser has paid all sums of money owing to the Vendor and has otherwise complied with all his obligations set forth in this agreement. If the adjustments cannot be accurately determined at the Adjustment Date, the Vendor shall have the right to estimate the adjustments made and closing shall take place in accordance with the estimate and there shall be an adjustment at such later date when all of the items to be adjusted can be accurately determined. Adjustments hereunder shall take into account all prepaid and accrued expenses relating to the Unit which, without limiting the generality of the foregoing, shall include the following:

- a) Assessments prepaid or owing for common expenses:
- b) Realty taxes (including local improvement charges, if any) on the Unit and, if taxes are owing for the period when the Project was assessed and taxed as one project and not as individual units, then the adjustment of taxes shall be calculated attributing the portion of taxes owing on the total project by applying the Unit Factor to such total expenses; all such taxes to be estimated as if the unit had been assessed by the relevant taxing authority as fully completed by the Vendor for the calendar year in which the transaction is completed and to be adjusted as if such sum had been levied and paid by the Vendor notwithstanding that the same may not, by the Closing Date, have been levied or paid subject however to re-adjustment upon the actual amount of such taxes being ascertained; and
- c) Any other prepaid or current expenses for utilities such as gas, electricity, water or other utilities which are not included in the common expenses, and which shall be adjusted by applying the Unit Factor to such expenses.

7. CONSTRUCTION

7.1. Subject to any reasonable changes or variations as are required by the Vendor, the Unit and the common property are to be constructed in a workmanlike manner, in reasonable conformity with the drawings and specifications deposited at the office of the Vendor and in accordance with all applicable building codes and governmental regulations. The interior and exterior finishing of the common property shall be completed substantially in accordance with the description and/or drawing attached as Schedules "B", "C" and "D" hereto. The Purchaser acknowledges that prior to the signing of this Agreement, the Unit and the common property drawings, specifications and scheduled descriptions have been examined by or on behalf of the Purchaser and approved by him. The Vendor shall have the right to substitute materials and equipment of equal or better quality than the materials and equipment set forth in such drawings and specifications for the Project and its facilities and improvements provided that the changes will not materially alter the value, amenities or appearance of the Unit as determined by the Vendor, acting reasonably. The Purchaser agrees that the Vendor may modify the plans to enhance the marketability of the project as a whole, without obtaining the prior consent of the Purchaser and that such changes may affect the Purchaser and the Unit but may not affect the ownership of the Unit.

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- 7.2. The Purchaser acknowledges that the total expected area of the Unit ("Expected Area") as shown on the Proposed Condominium Plan set out in Schedule "A" (and the room measurements as shown in any advertising material) are approximate only and may vary from the total actual area ("Actual Area") as shown on the final Condominium Plan registered in the applicable land Titles Office. If the proportion by which the Actual Area varies for the Expected Area (the "Variance") is less than 3%, there will be no adjustment to the Purchase Price to reflect same. If the Variance exceeds $\pm 3\%$ the Purchase Price will be increased or decreased, as the case may be, by the "Adjustment Factor" (as hereinafter defined) per square foot in respect of that part of the Variance, which exceeds $\pm 3\%$. If the Variance exceeds $\pm 10\%$, the Purchaser may by written notice cancel this Agreement, whereupon the Purchaser will be entitled to repayment of the Deposit as provided in Clause 16 hereof, unless the Variance is positive by virtue of the Actual Area exceeding the Expected Area and the Vendor waives the adjustment to the Purchase Price, in which event the Purchaser will complete the transaction of purchase and sale on the Closing Date. In this paragraph "Adjustment Factor" means the price per square foot determined by dividing the Purchase Price by the Expected Area.
- 7.3. The Vendor, its agents, employees, mortgage inspectors and municipal employees shall have the right of entry and access to the Unit and the applicable common property before and after the Closing Date in order to complete any incomplete items, inspect the Unit and make any modifications to the Unit.
- 7.4. The Purchaser shall not enter onto the Unit or any common property other than the Vendor's sales office without the Vendor's express permission. The Purchaser hereby releases the Vendor, its servants and agents from all liability or claims whatsoever for personal injury or property damage to the Purchaser or anyone accompanying or sent or invited by the Purchaser (hereafter referred to as "the Trespasser") resulting from their entry onto the Unit or common property without the permission of the Vendor, whether arising from the negligence of the Vendor or otherwise. The Purchaser hereby agrees to indemnify and hold harmless the Vendor from and against any and all actions, causes of action, suits, proceedings, fines, costs, expenses and damages whatsoever arising by virtue of the Trespasser's entry onto the Unit or common property without express permission.

8. TITLE TRANSFER

The Transfer, in registerable form, shall be prepared at the expense of the Vendor, and delivered to the Purchaser's solicitor in sufficient time to register prior to the Closing Date. The Purchaser shall not be obligated to pay any interest to the Vendor on the cash to close until the Purchaser has had time in which to register the Transfer, provided the cash to close has been paid to the Vendor's solicitor in trust. The date upon which the Transfer is registered at the south Alberta Land Registration District shall be the "Title Transfer Date". The Purchaser acknowledges that the Purchaser is responsible in any event for the title transfer registration fees and for the payment of all costs relating to any new mortgage financing, and for all mortgage registration charges and disbursements. The Vendor shall discharge any Caveat protecting the Vendor's interest as an unpaid Vendor.

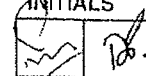
9. PAYMENT AND INTEREST

The Purchaser shall pay daily interest to the Vendor at the Royal Bank Prime Lending rate plus THREE (3%) PERCENT calculated on the Purchase Price or any other payments due by the Purchaser, including deposits, which are not paid to the Vendor by the date prescribed for payment herein, from the date such payments are due until payments are made, PROVIDED HOWEVER that this Clause shall in no way affect or diminish the rights of the Vendor set forth in this Agreement to insist upon all monies being paid on the date due. All monies payable hereunder by the Purchaser to the Vendor shall be paid without condition, stipulation, trust, term or holdback (including Builders' Lien holdback) except as specified herein or in the Act (if applicable). For greater certainty, no holdback may be made by the Purchaser in respect of unfinished work, deficiencies, or defects apparent at the Closing Date except with the agreement in writing of the Vendor.

10. MORTGAGE

The Vendor agrees that if part of the monies payable pursuant to this Agreement are coming from the proceeds of a new first mortgage to be obtained by the Purchaser, the Vendor shall provide a registerable transfer of land to the Purchaser, providing all conditions below are met:

- a) The Purchaser has executed any and all documents required by the mortgagee with respect to the new mortgage;
- b) The Purchaser has executed and delivered to the Vendor an irrevocable direction in writing addressed to the mortgagee, providing that the mortgage proceeds will be paid to the Vendor or its solicitor for the credit of the Vendor;
- c) The Purchaser has executed such other documents as may be required by the Vendor or its solicitor, to ensure that the mortgage proceeds are, in fact paid to the credit of the Vendor; and
- d) The Vendor is advised, by its solicitor, that the Purchaser has paid and the Vendor's solicitors are holding in their trust account on terms acceptable to them, all other money required to be paid by the Purchaser pursuant to Clause 6 hereof.
- e) The Purchaser shall use his best efforts to ensure that all advances under any mortgage financing shall be made without deduction for any interest or charges. In the event that the mortgagee reduces the amount of the loan or payment the Purchaser shall forthwith on demand pay to the Vendor the amount necessary to make up the deficiency.

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11. INSPECTION

On or prior to the Possession Date, the Purchaser agrees to meet with a representative of the Vendor, at a mutually convenient time, to conduct a joint inspection of the Unit and to complete a list as to the deficiencies, if any, in the Unit. No holdback shall be allowed with respect to any deficiencies, all deficiencies shall be completed within a reasonable time from the closing Date. Except as to any items specifically listed on such deficiency list, the Purchaser shall be conclusively deemed to have accepted the Unit. The Purchaser further agrees that the Vendor or its agents shall have the right of entry and access to the Unit at all reasonable times upon reasonable notice, before and after the Closing Date, in order to complete any incomplete items or to inspect the Unit.

12. ASSIGNMENT

The Purchaser may only assign the Purchaser's interest in the Unit or in this Agreement or direct the transfer of the Unit to any other or additional party with the written consent of the Vendor and unless the Vendor so consents the Vendor shall not be required to convey the Unit to anyone other than the Purchaser named herein. If, with the consent of the Vendor, the Purchaser assigns the Purchaser's interest in the Unit or this Agreement or directs the transfer of the Unit to any other or additional party, the Purchaser will pay to the Vendor a handling charge in the amount of 2% of Purchase Price to compensate the Vendor for legal and administrative costs in connection with such assignment or direction except that such handling charge will be reduced to \$1,500.00 if the assignee is the Purchaser's spouse, parent, child, grandparent or grandchild. No assignment by the Purchaser of the Purchaser's interest in the Unit or this Agreement or direction of transfer to any other person shall have the effect of releasing the Purchaser from any of the Purchaser's obligations or liabilities hereunder.

13. OCCUPANCY LICENCE

13.1 The Purchaser acknowledges that the title to the Unit cannot be conveyed and final closing will not take place until the Condominium Plan has been registered in accordance with the Act. The Purchase agrees to enter into possession on a date (the "Early Possession Date") earlier than the Closing Date upon the Vendor providing notice to the Purchaser that the Unit is substantially complete, notwithstanding that the Condominium Plan for the Project is not registered. Notwithstanding anything contained in this agreement to the contrary, on or prior to the Early Possession Date, the Purchaser:

- a) Shall pay to the solicitors for the Vendor the full purchase price payable hereunder, (excepting any mortgage proceeds) which sum shall be dealt with in accordance with the terms of this Clause 13;
- b) Shall execute and deliver to the Vendor all documentation relating to the New Home Warranty program of Alberta and assignment of the new housing Goods and Services Tax Rebate;
- c) Shall otherwise comply with all other provisions of this Agreement.

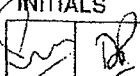
13.2 The Purchaser shall take possession of the Unit pursuant to this Clause 13 as a licensee of the Vendor. In addition, the Purchaser shall, in consideration of the Vendor granting early possession of the subject unit, agree to pay to the Vendor a monthly occupancy fee from the Early Possession Date, to the Title Transfer Date (being the conclusion of the period of occupancy) as follows:

The Purchaser hereby irrevocably assigns to the Vendor the interest to be earned during the said occupancy period on all funds that have been paid to the Vendor on or before the Early Possession Date plus a sum equal to interest which should have been payable under the Purchaser's mortgage financing, if any, which sums shall be deemed to be the monthly occupancy license fee, and as such, shall not be applied against the Purchase Price of the Unit.

13.3 The Purchaser shall execute a registrable Transfer of Land in favor of the Vendor (the "Transfer Back") and the Transfer Back shall be retained by the Vendor's solicitors until the entire purchase price has been paid for unconditional release to the Vendor.

13.4 Should the Purchaser not complete or be unable to complete this transaction or should this transaction be terminated pursuant to the terms of this Agreement the Purchaser agrees to vacate the Unit within 15 days after notice to do so has been served on the Purchaser and to pay to the Vendor reasonable rent for the period of such occupancy, and the Vendor shall be at liberty to immediately restore title to the Vendor's name, all at the Purchaser's expense.

13.5 The Purchaser shall and does hereby indemnify and save harmless the Vendor of, from and against all suits, claims, actions, losses, costs, expenses, and damages of any kind to which the Vendor shall become liable to a party by reason of the use, misuse or occupation of the Unit or the common property by the Purchaser, his family, invitees or agents or by reason of any injury suffered or occasioned by any person or any person for whom the Purchaser is responsible in law.

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14. RISK

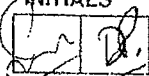
The Unit shall be at the risk of the Vendor until the earlier of the Closing Date or the Early Possession Date. In any event of substantial or total loss or damage to the Unit or the Project occurring before such time from any cause whatsoever, either the Vendor or the Purchaser may, at their option, cancel this Agreement within thirty day (30) days of the date of the said loss or damage, and thereupon the Purchaser shall be entitled to the return of any monies paid as deposits without interest or deduction and the Vendor shall have no further liability hereunder. In the event the damage is not substantial or total, the Vendor agrees to restore and complete the Unit as soon as reasonably possible. All proceeds of any insurance policies in force shall be payable to the Vendor. The Unit shall be at the risk of the Purchaser after the Closing Date or Early Possession Date.

15. TITLE, ENCUMBRANCES AND BY-LAWS

The Unit is sold subject to the Act and the implied easements thereunder and any caveats, charges, restrictive covenants, encumbrances and easements registered or to be registered in favor of utility companies or public authorities, and the proposed restrictive covenant and easement set forth in Schedules "J" and "K" respectively and any charges or encumbrances the source of which is attributable to the Purchaser, and those encumbrances registered or to be registered as may be required to properly service the Unit, the Project, and the common property and as may be required by the City of Calgary in conjunction with its approval of the Project or pursuant to a development agreement. The Vendor will, after receipt of the full sale proceeds cause any of its mortgage encumbrances attributable to the Vendor to be discharged insofar as they are registered against title to the Unit. The Purchaser acknowledges that he is fully aware of the permitted and conditional uses of the Unit and real property within the surrounding area under the land use by-laws of the applicable municipal authority governing the Unit and all applicable statutes, rules and regulations of any competent authority and agrees to accept the Unit subject to the risks incidental to such uses. The Purchaser further acknowledges that he is acquainted with the duties and obligations of an owner of a Unit and will be subject to all the benefits and obligations inherent in such membership. The Purchaser agrees to be bound by the proposed by-laws for the Condominium Corporation, a copy of which is attached as Schedule "H" hereto.

16. TERMINATION

- a) The Vendor is hereby granted the unrestricted right at its option to cancel and terminate this Agreement upon written notice to that effect delivered to the Purchaser in the event any of the following circumstances occur:
 - i. If, where the Purchaser is arranging CMHC high ratio mortgage financing hereunder, the Purchaser has not provided the Vendor with written confirmation within ten (10) days of the Vendor's acceptance of this Offer to Purchase that the Purchaser has been approved for the mortgage applied for;
 - ii. If the Purchaser makes an assignment of this Agreement without first obtaining the written consent of the Vendor;
 - iii. If the Purchaser becomes insolvent or bankrupt or if a receiver is appointed for any or all of the assets of the Purchaser;
 - iv. If the Purchaser fails to deliver any of the deposits or other payments provided for herein within the time prescribed for the payment thereof; or
 - v. If the Purchaser fails to comply with any of the terms of this Agreement or shall fail to complete or execute or deliver any document or instrument herein required or provided for.
- b) If the Purchaser is not approved for the mortgage within the time set forth in sub-clause 16(a)(i) above, then the Purchaser may, upon providing written notice to that effect to the Vendor and providing evidence that reasonable efforts were taken by the Purchaser to obtain such approval, cancel and terminate this Agreement.
- c) If the Variance as calculated in Clause 7.2 exceeds $\pm 10\%$, the Purchaser may by written notice cancel and terminate this Agreement unless the Variance is positive by virtue of the Actual Area exceeding the Expected Area and the Vendor waives the adjustment to the Purchase Price in which event the Purchaser will complete the transaction of purchase and sale on the Closing Date.
- d) If the Purchaser has terminated this Agreement pursuant to sub-clauses 16(b) or (c) hereof, or the Vendor has terminated this Agreement pursuant to sub-clause 16(a)(i) hereof, the Vendor shall promptly refund all Deposits to the Purchaser, without interest or deduction. If the Vendor cancels and terminates this Agreement pursuant to any of sub-clause 16(a)(ii), (iii), (iv) or (v) hereof, all Deposits shall be absolutely forfeited to the Vendor as part of its liquidated damages and not as a penalty and the Vendor shall be at liberty to pursue such other claim or action of any nature to which it may be entitled in law against the Purchaser.
- e) If the Purchaser cancels or in any way attempts to terminate this Agreement other than in accordance with sub-clauses 16(b) or (c) hereof, then, without limitation or prejudice to any of the rights of the Vendor hereunder or at law, all Deposits shall, at the option of the Vendor, be absolutely forfeited to the Vendor as part of its liquidated damages and not as a

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penalty and the Vendor shall be at liberty to pursue such other claim or action of any nature to which it may be entitled in law against the Purchaser.

- f) In the event of termination or cancellation of this Agreement, the Vendor shall be entitled to be reimbursed for the cost of paying out any lien, execution or encumbrance the source of which is attributable to the Purchaser, or the costs of any extras or improvements requested by the Purchaser and such costs shall include legal costs on a solicitor-and-own-client, full indemnity basis.
- g) If this Agreement is terminated by either party pursuant to this Clause 16, the Vendor shall promptly inspect the Unit and, if in the opinion of the Vendor, any redecoration or repair thereto is required to restore the Unit to its condition at the Early Possession Date or Closing Date, as the case may be, the same may be effected by the Vendor at the expense of the Purchaser and the Vendor may deduct the costs thereof from the Deposits and/or demand payment of such costs from the Purchaser. The Purchaser shall pay interest on such costs as set forth in clause 9 from the date of the demand for payment.
- h) Any sums paid in respect of occupancy license fees or common expenses by the Purchaser hereunder are not refundable in the event of termination.
- i) If the Vendor commences action for the judicial interpretation, enforcement, termination, cancellation or rescission hereof or for damages for the breach of any provision of this Agreement the Vendor shall be entitled to its costs on a solicitor-and-own-client, full indemnity basis.
- j) If the Condominium Plan is not registered by December 31, 2009 or if the Early Possession Date has not occurred by December 31, 2009, then, in either event, this Agreement shall be null and void at the option of either party hereto and the Vendor shall return to the Purchaser, without interest, all purchase monies paid, subject to all proper deductions as provided for in this Agreement.

17. MANAGEMENT

The Purchaser acknowledges that it is the intent of the Vendor that the Condominium Corporation be managed in accordance with the proposed management agreement set out in Schedule "F".

18. UNIT FACTORS

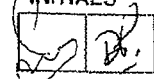
The Unit Factors for the Unit and the Parking Unit are as set out on page one of the Offer to Purchase and have been apportioned and computed substantially on the basis of the area of the Unit in relation to the total area of all the units in the Project. The Parking Unit itself carries a unit factor of 2. Minor adjustments may have been made to the Unit Factor for the Unit and the Parking Unit as may be necessary to make the unit factors for all the units total 10,000 as required by law.

19. COMMON & OCCUPANCY EXPENSES

- a. It is estimated by the Vendor that the monthly common and occupancy expenses contribution for the Unit after the Closing Date or Early Possession Date, as the case may be, will be as set out in Clause 1.4 of the Offer to Purchase. The Purchaser acknowledges that such amount is an estimate only and is subject to change by the Condominium Corporation or its Board of Directors. The said contribution comprises the Purchaser's proportionate share of the estimated monthly property and management expenses of the Project and is determined by applying the Unit Factor for the Unit to the total of such expenses. The estimated budget set out in Schedule "H" is presented to the Purchaser for informational purposes only.
- b. The Purchaser shall be solely responsible for any cost associated with the connection and provision of telephone and cable service arranged by and subscribed to by the Purchaser. The Purchaser agrees to pay for property taxes for the Unit and other utility charges, which are for the sole benefit of the Unit. The Purchaser also agrees and acknowledges that it is his or her or their responsibility to carry personal liability insurance and to insure their personal belongings located in the Unit or in any storage area in the building.

20. VENDOR CONDOMINIUM FEES

- a) Before and during construction of Phase One and any of the Subsequent Phases, and prior to the turnover of each Phase, the Vendor shall be responsible for all common expenses relating to each Phase then under construction or awaiting development, but during such period, the Vendor shall in return be entitled to receive all interim occupancy fee payments made by an occupant or owner of a particular unit. The Vendor shall not be required to pay condominium contributions (based on the estimated condominium fees noted in the Vendor's disclosure package or as may be assessed by the Board of Directors of the Condominium Corporation) for any units in phases which are undeveloped or under construction.
- b) After the first annual general meeting of the Condominium Corporation, the Board of Directors of the Condominium Corporation may adopt a Budget and collect condominium contributions in accordance with the Replacement By-laws, and

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as set out in those Replacement By-laws, for units which it intends to sell, the Vendor shall contribute to common expenses in respect of the units intended by the Vendor to be sold according to the Proposed By-laws.

21. VENDOR EXEMPTION FROM BYLAWS

In the Proposed By-Laws, Schedule H, By-laws 3(d), 3(i),3(l), 3(n), 46(a) 61 (b)i, 61(b)iii), 62(c)i), 62(c)ii), 62(c)x), 62(c)iii) 62(c)xv), 62(c)xvii), and 62(c)xviii) shall not apply to the Vendor for one (1) year from the date of registration of the Condominium Plan.

22. DISPLAY UNITS

The Purchaser agrees that, notwithstanding the provisions of the By-laws of the Project, the Vendor shall have the right to maintain and use a reasonable number of units and a portion of the common property for display and sale purposes and to exhibit a sign or signs advertising the location of such display units on or about the display units on the common property until all the units in the Project, and future projects of the Vendor within a two block radius, are sold and occupied and that any provisions of the By-laws which might restrict the Vendor in this respect, if any, are hereby waived by the Purchaser.

23. CONDOMINIUM AND DEVELOPMENT PROVISIONS

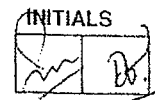
The Purchaser is aware that that a Condominium Corporation has been or will be established to operate and maintain the common property of condominium project. The Purchaser agrees to observe and perform the terms and conditions of the Act, by-laws, restrictive covenants, easements, encumbrances and regulations of the Corporation and management agreements entered into by the Corporation, and in particular the Purchaser is aware that the owners of all condominium units must pay monthly assessments imposed by the Corporation to meet encumbrance charges and common expenses, including (amongst others) such things as management fees, reserve fund, insurance premiums and common utilities and services.

24. SCHEDULES

The Schedules referred to in the Offer to Purchase and this Addendum "A" are deemed to be incorporated herein and include the following:

- Schedule A Proposed Condominium Plan
- Schedule B Site Plan and landscaping plan being drawings showing the location of fences, roadways, walkways, parking areas and landscaping
- Schedule C Phased Development Disclosure Statement, and Appendix A, Plans and Specifications for Common Area
- Schedule D Specifications of the Unit
- Schedule E Manager's Residence and Guest Suite
- Schedule F Proposed Management Agreement
- Schedule G Proposed Condominium Operating Budget and the estimated amount of the monthly contributions of each unit in the project
- Schedule H Proposed By-laws
- Schedule I Proposed Restrictive Covenant (Parking)
- Schedule J Registered Easements
- Schedule K Alberta New Home Warranty Program

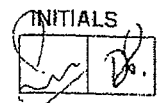
Schedules "A", "B", "C" and "D" are descriptions and drawings which depict the roadways, walkways, fences, parking areas, interior and exterior finishing and landscaping as they will exist when the Vendor has fulfilled its obligations under this Agreement PROVIDED THAT the Purchaser acknowledges and agrees that the Vendor shall be entitled to make changes thereto and to the Schedules provided that the changes will not materially alter or affect the value, amenities, appearance or marketability of the Unit or the common property as determined by the Vendor acting reasonably AND PROVIDED FURTHER THAT the Purchaser acknowledges and agrees that the Vendor shall be at liberty to make such changes in any Schedules as may be (and to the extent) required by any mortgagee providing interim or permanent financing for the Project or its mortgage insurer or by any government agency, the Vendor represents there are no significant utility installations, major easement areas, retaining walls and other significant features except as identified on the Site Plan and Landscaping Plan.

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24. MISCELLANEOUS

- 24.1 Time of Essence. Time is of the essence of this Agreement and no extension of time permitted or agreed to by the Vendor shall be held or construed to effect a waiver of this provision.
- 24.2 Condition Removal. Notwithstanding anything herein contained to the contrary, if the Purchaser's obligation to purchase the Unit is subject to one or more conditions then the conditions shall be set out in an Addendum attached hereto and if such conditions exist then the Vendor may, on written notice delivered to the Purchaser require the Purchaser to either satisfy or waive the satisfaction of all conditions by delivering written notice within twenty-four (24) hours from the time the Vendor gives notice to the Purchaser. If such written waiver is not received within such time, then this Agreement shall terminate and the Deposit shall be promptly refunded to the Purchaser.
- 24.3 Notices and Tender. Any notice provided for herein shall be in writing and shall be effected by delivery or by sending the same in a postage pre-paid envelope addressed to the Purchaser at his address shown on the first page of the Offer to Purchase and to the Vendor at 425-78th Ave. S.W., Calgary, AB, T2V 5K5, and any notice shall be deemed to have been received on the date of delivery or on the fifth business day following the mailing.
- 24.4 Governing Law. This offer, the contract of purchase and sale resulting from the acceptance of this offer and all matters arising hereunder will be construed in accordance with and governed by the laws of the Province of Alberta, which will be deemed to be the proper law hereof, and the Court of Queen's Bench of Alberta will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this offer and the validity, existence and enforceability hereof.
- 24.5 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchase and any notice given to one of such parties, shall be deemed to have been given, at the same time to each other such party.
- 24.6 Execution of Counterparts and Delivery of Telecopied Agreement. This Agreement may be executed by the parties in counterparts or transmitted by telecopy or other means of electronic communication, or both, and if so executed and delivered, or if so transmitted, or if so executed and transmitted, this Agreement will be for all purposes as effective as if the parties had executed and delivered to one another a single original agreement.
- 24.7 Residency of Vendor. The Vendor represents and warrants to the Purchaser that it is a resident of Canada within the meaning of the Income Tax Act of Canada.
- 24.8 Urea Formaldehyde. To the best of the Vendor's knowledge, the Unit will be or is free of material containing urea formaldehyde foam insulation.
- 24.9 Contractual Rights. This Offer, and the agreement which results from its acceptance, creates contractual rights only and not any interest in land in favor of the Purchaser.
- 24.10 Further Assurances. The parties hereto shall do all further acts and things and execute all such further assurances as may be necessary to give the full effect to the intent and meaning of this contract.
- 24.11 References. All references to any party, whether a party to this contract or not, will be read with such changes in number and gender as the context or reference requires.
- 24.12 Severance. If any provision hereof is contrary to law or is otherwise unenforceable, the same shall be severed and the remainder of this Agreement shall be of full force and effect.
- 24.13 Enurement. Subject to the terms of Clause 12 hereof, the covenants, provisos, powers and licenses herein expressed or implied shall be binding upon and enure to the benefit of, and may be exercised or enjoyed by the heirs, executors, administrators or approved assigns of the Purchaser.
- 24.14 Non-Merger. All the covenants and obligations contained in this Agreement to be performed or observed by the Purchaser shall in no way merge with the Transfer of the Unit hereunder and shall in all respects remain in full force and effect notwithstanding conveyance of the Unit to the Purchaser and the payment of the purchase price.
- 24.15 Entire Agreement. The Parties confirm that the Offer to Purchase, Addendum A, the attached schedules and any other attached Addendums (the "Documents") constitute the entire agreement between the parties hereto and that there are no further or other conditions, representations, warranties, undertakings, guarantees, promises or agreements either express or implied either by law or custom save those mentioned in the Documents and that no oral or written agreements, representations, promises or any warranty made by any person shall be binding upon the Vendor unless made in writing and signed on behalf of the Vendor by its duly authorized officers.

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24.16 Headings. The headings throughout the Offer to Purchase and this Addendum "A" are inserted for convenience only and shall not affect the construction of or be used in the interpretation of the Offer to Purchase and this Addendum "A" or any provision hereof.

25.0 MANAGER'S RESIDENCE & GUEST SUITE

The Purchaser acknowledges that the Condominium Corporation will or has acquired the manager's residence being Suite # L1, Unit # TBD from the Vendor for the purchase price, including 6% GST, of \$530,000 (plus applicable taxes and charges and subject to the customary adjustments) and two residence units to be utilized as a guest suites being proposed Suite #'s G1 and G2, Unit #'s TBD from the Vendor for the purchase price, including 6% GST, of \$190,800 (plus applicable taxes and charges and subject to the customary adjustments) each, to be paid in accordance with the terms set out in Schedule "E". The Purchaser acknowledges that each Unit purchaser is to be assessed a special levy of \$975.00 in addition to the Purchase Price to be applied to the purchase of the manager's and guest suite and the Purchaser agrees to pay such sum to the Vendor on the Closing Date whether or not such levy is actually assessed by the Condominium Corporation.

26.0 VENDOR'S CONDITIONS PRECEDENT

This Offer is made subject to the following Vendor's Conditions, which are the Vendor's Conditions Precedent to the constituting or creating of any binding obligations hereunder, including the obligation of the Vendor to transfer title to the Unit to the Purchaser or creation of any legal agreement hereunder:

- (a) That if, on or before December 31, 2007, the Vendor gives written notice to the Purchaser that the Vendor has not been issued a released Development Permit and Condominium Approval for the Project from the City of Calgary;
- (b) That if, on or before December 31, 2007, the Vendor gives written notice to the Purchaser that it elects not to commence construction of the Unit due to the number of sales of other units in the building containing the Unit being, in its sole opinion, inadequate or insufficient to justify a construction start on the building containing the Unit;
- (c) That if the Vendor, on or before December 31, 2007 gives notice to the Purchaser that, in its sole discretion, it is not satisfied of the economic viability of the Project, for the phase of the Project in which the Unit is located.

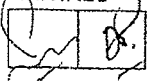
then this Offer to Purchase and any agreement flowing from its acceptance by the Vendor shall thereafter be null and void and the Vendor shall refund any deposits on account of the Purchase Price it holds on the Unit to the Purchaser and the parties shall thereafter be deemed to have mutually released each other from all obligations hereunder.

These Vendor's Conditions Precedent are for the sole benefit of the Vendor and may be waived by the Vendor in whole or in part at any time.

The Vendor may unilaterally extend any or all of the dates referred to in the above Vendor's Conditions Precedent by notice in writing to the Purchaser given at any time on or before the expiry of the Vendor's Conditions Precedent dates.

27.0 Purchaser's Caveat Restriction

The Purchaser agrees that the Purchaser's rights under this Agreement are subordinate to and postponed to any construction mortgage arranged by the Vendor and any advances thereunder from time to time. The Purchaser acknowledges that registration of a caveat or other instrument respecting this Agreement or any related financing may delay registration of the Condominium Plan and affect construction of the Project and interim mortgage advances. Therefore, the Purchaser shall not register any caveat or instrument against title to all or any portion of the Project until such time as the Condominium Plan is registered.

INITIALS




Unit 59 Suite 701

HIGHBURY

ADDENDUM – FINISHING OPTIONS

Offer to Purchase and Agreement of Purchase and Sale Addendum / Amendment

Re: Highbury
14619 Shawnee Gate, S.W.,
Calgary, Alberta

Date May 26, 2007

Further to the Offer to Purchase and Agreement of Purchase and Sale (the "Purchase Agreement") dated May 20, 2007 made between **Perera Shawnee Ltd.** as Vendor, and Don Lal Perera as Purchaser, with respect to a unit, identified as Unit 59 Suite 701, 14619 Shawnee Gate, S.W., Calgary, Alberta in the Purchase Agreement, constructed or to be constructed on the above noted property, the undersigned agree as follows:

It is understood that the Purchaser will be meeting with a representative of the Vendor to finalize finishes to be installed in the Unit. The Vendor agrees to provide at least 30 days notice to the Purchaser as to when the time period for dealing with any colour scheme choices and finishing options (the "Finishing Finalization Period") is over. The Vendor will be providing the following colour scheme choices (the "Colour Scheme Choices"), at no additional cost, to the Purchaser in the Strata Lot.

Scheme – Natural

Scheme – Urban

The Vendor will also be providing the following finishing options (the "Finishing Options") to the Purchaser, at the Purchaser's cost, in the Unit:

- Electric Fireplace

The Vendor reserves the right to make modifications to the Finishing Options

If the Purchaser is unable to select the Color Scheme Choices or Finishing Options before the end of the Finishing Finalization Period, then the Vendor shall select the Color Scheme Choices on the Purchaser's behalf, and the Finishing Options will not be available thereafter.

This Addendum forms a part of and is subject to the terms and conditions set out in the Purchase Agreement. The Purchase Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Purchase Agreement remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed and transmitted via fax or other electronic means.

L. Marreck
WITNESS

[Signature]
PURCHASER

WITNESS

PURCHASER

Perera Shawnee Ltd.

Per: [Signature]
Authorized Signatory



Unit 59 Suite 701

HIGHBURY

ADDENDUM - National H.O.M.E. Deposit Bond

Offer to Purchase and Agreement of Purchase and Sale Addendum / Amendment

Re: Highbury
14619 Shawnee Gate, S.W.,
Calgary, Alberta

Date May 26, 2007

Further to the Offer to Purchase and Agreement of Purchase and Sale (the "Purchase Agreement") dated May 26, 2007 made between **Perera Shawnee Ltd.** as Vendor, and Don Lal Perera as Purchaser, with respect to a unit, identified as Unit 59 Suite 701 14619 Shawnee Gate, S.W., Calgary, Alberta in the Purchase Agreement, constructed or to be constructed on the above noted property. the undersigned agree as follows:

In this Addendum "Deposit Bond" means the H.O.M.E. Bond issued by National Bond Services Ltd. ("National") in favor of the Purchaser in the amount of \$ 27,845 (the "Bond Amount") wherein National and the Purchaser oblige themselves to pay the Bond Amount to the Vendor. All other capitalized terms have the meaning set forth in the Purchase Agreement.

The Purchaser hereby agrees to forthwith apply to National for issuance of the Deposit Bond and to pay the application fee and premiums thereon when due. Notwithstanding the deposit structure set out in paragraph 1.1 of the Purchase Agreement, the Vendor agrees that, provided the Purchaser is approved for the Deposit Bond by National prior to the due dates of the deposits set out in paragraphs 1.1, the only deposit payments will be as follows:

Initial Deposit \$ 27,845 Due Date: Upon presentation of Purchase Agreement

The balance of the deposits \$ 27,845 will be secured by the Deposit Bond and will be due in full and payable to the Vendor by the Purchaser on Completion Date, along with the balance of the Purchase Price.

The Purchaser irrevocably hereby authorizes and directs National to forward the issued Deposit Bond to the Vendor. The issued Deposit Bond shall be retained by the Vendor and shall be returned by the Vendor to National after the successful completion of the transaction by the Purchaser on Completion Date. The Purchaser hereby authorizes National to communicate with the Vendor in all respects with respect to the Deposit Bond, including, without limitation, advising the Vendor whether the Purchaser has been approved for the Deposit Bond.

In the event that the Purchaser is not approved for the Deposit Bond or National fails to forward the issued Deposit Bond to the Vendor prior to the due dates of the deposits set out in paragraph 1.1 of the Purchase Agreement, then the provisions of this addendum shall cease to apply and the deposits due under paragraph 1.1 of the Purchase Agreement shall become due on the dates therein set out, and if any deposits are past due, the amount thereof shall be paid to the Vendor by certified cheque within 5 days of request from the Vendor.

The Purchaser confirms and agrees that if the Purchaser fails to complete the purchase of the Unit in accordance with the Purchase Agreement through no default of the Vendor, the Vendor shall be entitled to immediate payment of the Bond Amount under the Deposit Bond without notice to the Purchaser or any further action on the part of the Vendor and the Purchaser shall continue to be solely liable to National in accordance with the terms under which the Deposit Bond was issued.

This Addendum forms a part of and is subject to the terms and conditions set out in the Purchase Agreement. The Purchase Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Purchase Agreement remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed and transmitted via fax or other electronic means.

[Signature]
WITNESS

[Signature]
PURCHASER

WITNESS

PURCHASER

Perera Shawnee Ltd.

Per: [Signature]
Authorized Signatory

HIGHBURY

ADDENDUM – Additional Terms

Offer to Purchase and Agreement of Purchase and Sale Addendum / Amendment

Re: Highbury
14619 Shawnee Gate, S.W.,
Calgary, Alberta

Date Jun 4, 2007

Further to the Offer to Purchase and Agreement of Purchase and Sale (the "Purchase Agreement") dated MAY 26, 2007 made between **Perera Shawnee Ltd.** as Vendor, and DON LAL PERERA as Purchaser, with respect to a unit, identified as Unit 59 Suite 701 14619 Shawnee Gate, S.W., Calgary, Alberta in the Purchase Agreement, constructed or to be constructed on the above noted property, the undersigned agree as follows:

THE VENDOR AND PURCHASER AGREE THAT SUITE 701
UNIT 59 IS CHANGED FROM DON LAL PERERA TO
INSIGHT DYNAMIC SOLUTIONS ^{Inc.} AT NO COST TO PURCHASER

This Addendum forms a part of and is subject to the terms and conditions set out in the Purchase Agreement. The Purchase Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Purchase Agreement remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed and transmitted via fax or other electronic means.

[Signature]
WITNESS

WITNESS

[Signature]
PURCHASER

[Signature]
PURCHASER

Perera Shawnee Ltd.

Per: [Signature]
Authorized Signatory

Rx Date/Time JUL-03-2007(TUE) 14:41
JUL-03-2007(TUE) 14:38 Perera Development Group
JUL-03-2007(TUE) 12:47

Perera Development Group
(FAX)403 212 5870

P 004
P 004/006
P. 003/005

Rx Date/Time JUN-27-2007(WED) 22:48
06/27/2007 23:18 4032574578
JUN-26-2007(TUE) 16:45

4032574570
LAL PERERA

P. 002
PAGE 82
P. 002/002

Unit 57 Suite 701



HIGBURY

ADDENDUM - Additional Terms

Offer to Purchase and Agreement of Purchase and Sale
Addendum / Amendment

Re: Highbury
14819 Shawnee Gate, S.W.,
Calgary, Alberta

Date JUN 26, 2007

Further to the Offer to Purchase and Agreement of Purchase and Sale (the "Purchase Agreement") dated MAY 26
2007 made between Perera Shawnee Ltd. as Vendor, and INSIGHT DYNAMIC SOLUTIONS INC
as Purchaser, with respect to a unit, identified as Unit 57, Suite 701, 14819 Shawnee Gate, S.W., Calgary, Alberta in the
Purchase Agreement, constructed or to be constructed on the above noted property, the undersigned agree as follows:

THE VENDOR AND PURCHASER AGREE TO ONLY \$1 DEBIT ON THE
ABOVE SUITE 701 UNIT 57 THEREFORE THE BALANCE OWING ON
COMPLETION WILL BE IN THE AMOUNT OF \$529,055.

This Addendum forms a part of and is subject to the terms and conditions set out in the Purchase Agreement. The Purchase Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Purchase Agreement remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed and transmitted via fax or other electronic means.

[Signature]
WITNESS

[Signature]
PURCHASER

WITNESS

PURCHASER

Perera Shawnee Ltd.
[Signature]
Per: _____
Authorized Signatory

SCHEDULE "2"

1037

Insignia Dynamic Solutions Inc.

DATE 04052007
O O M Y Y Y Y

McLeod & Company LLP
In Trust \$ 27,845.~

PAY to the order of Twenty Seven Thousand Eight Hundred & Forty Five 100 DOLLARS

ROYAL BANK OF CANADA
DEER VALLEY SHOPPING CENTRE BRANCH
5-1221 CANYON MEADOWS DR S E
CALGARY AB T2J 6G2



Insight Dynamic Solutions Inc.

PER [Signature]

RE HGT+BEVIEW SVIR 701

UNIT 59

⑈001037⑈ ⑈00629⑈003⑈ ⑈00⑈879⑈6⑈

SCHEDULE "3"



HIGHBURY

ADDENDUM – Additional Terms

Offer to Purchase and Agreement of Purchase and Sale Addendum / Amendment

Re: Highbury
14619 Shawnee Gate, S.W.,
Calgary, Alberta

Date June 13, 2007

Further to the Offer to Purchase and Agreement of Purchase and Sale (the "Purchase Agreement") dated May 26, 2007 made between **Perera Shawnee Ltd.** as Vendor, and Insight Dynamic Solutions Inc. as Purchaser, with respect to a unit, identified as Unit 59 Suite 701 14619 Shawnee Gate, S.W., Calgary, Alberta in the Purchase Agreement, constructed or to be constructed on the above noted property, the undersigned agree as follows:

The Purchaser agrees to make an additional deposit in the amount of \$100,000 payable to Perera Shawnee Ltd. The balance owing on completion will be \$429,055

This Addendum forms a part of and is subject to the terms and conditions set out in the Purchase Agreement. The Purchase Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Purchase Agreement remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed and transmitted via fax or other electronic means.

WITNESS

PURCHASER

WITNESS

PURCHASER

Perera Shawnee Ltd.

Per: _____
Authorized Signatory

Insight Dynamic Solutions Inc.

1039

DATE 13 06 2007
D D M M Y Y Y Y

PAY to Perena Shawnee Ltd.
the order of One hundred Thirty and

\$100,000⁰⁰

XX DOLLARS
100



ROYAL BANK OF CANADA
DEER VALLEY SHOPPING CENTRE BRANCH
5-1221 CANYON MEADOWS DR. S.E.
CALGARY, AB T2J 6G2



Insight Dynamic Solutions Inc.

RE

Deposit Unit #01 SUR 701

PER

[Signature]

⑈001039⑈ ⑈00629⑈003⑈ ⑈00⑈879⑈6⑈

SCHEDULE "4"



HIGHBURY

ADDENDUM – Additional Terms

Offer to Purchase and Agreement of Purchase and Sale Addendum / Amendment

Re: Highbury
14619 Shawnee Gate, S.W.,
Calgary, Alberta

Date June 29, 2007

Further to the Offer to Purchase and Agreement of Purchase and Sale (the "Purchase Agreement") dated May 26, 2007 made between **Perera Shawnee Ltd.** as Vendor, and Insight Dynamic Solutions Inc. as Purchaser, with respect to a unit, identified as Unit 59 Suite 701 14619 Shawnee Gate, S.W., Calgary, Alberta in the Purchase Agreement, constructed or to be constructed on the above noted property, the undersigned agree as follows:

The Purchaser agrees to make an additional deposit to Perera Shawnee Limited in the amount of \$200,000 with respect to the above noted purchase. The balance owing on completion will be \$229,055.

This Addendum forms a part of and is subject to the terms and conditions set out in the Purchase Agreement. The Purchase Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Purchase Agreement remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed and transmitted via fax or other electronic means.

WITNESS

PURCHASER

WITNESS

PURCHASER

Perera Shawnee Ltd.

Per: _____
Authorized Signatory



1048

Insight Dynamic Solutions Inc.

DATE D D M Y Y Y .

\$ 200,000.00



00 DOLLARS 100

Insight Dynamic Solutions Inc.



PER

ROYAL BANK OF CANADA
DEER VALLEY SHOPPING CENTRE BRANCH;
8-1221 CANYON MEADOWS DR. S.E.
CALGARY, AB T2J 6G2

PAY to the order of

Perera Shawnee Ltd
Two Hundred Thousand



RE

Payment for 109

⑆001048⑆ ⑆00629⑆003⑆ ⑆00⑆879⑆6⑆

SCHEDULE "5"

OFFER TO PURCHASE

Legal Unit Number 65

(Suite Number 701)

10 Shawnee Hill S.W. in Calgary, Alberta

OR

Legal Unit Number _____

(Townhome Number _____)

146__ Shawnee Gate, S.W. in Calgary, Alberta

THE PURCHASER MAY, WITHOUT INCURRING ANY LIABILITY FOR DOING SO, RESCIND THIS AGREEMENT WITHIN 10 DAYS OF ITS EXECUTION BY THE PARTIES TO IT UNLESS ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO THE PURCHASER UNDER SECTION 12 OF THE CONDOMINIUM PROPERTY ACT HAVE BEEN DELIVERED TO THE PURCHASER NOT LESS THAN 10 DAYS PRIOR TO THE EXECUTION OF THIS AGREEMENT BY THE PARTIES TO IT.

DELOITTE & TOUCHE INC.,
in its capacity as Court-appointed receiver and manager of Perera
Shawnee Ltd. ("PSL"), and not in its personal capacity

(the "Vendor")

-and-

Jerzy Maslanka & Krystyna Glowinska-Maslanka
(full name for title registration purposes)

(address) (postal code)

403-201-3097
(home number) (work number) (fax number)

jerzy.maslanka@gmail.com
(e-mail address)

(the "Purchaser")

1. The Purchase

1.1 The Purchaser offers to purchase, from the Vendor, the Condominium Unit (as hereinafter defined) for the total price of \$_____ (the "Purchase Price") and more particularly described as follows:

(a) Unit Number 60 Part 1 of 3 (Suite Number 701), Parking Unit Number 60 Part 2 of 3, and Storage Unit Number 60 Part 3 of 3 in Condominium Plan 0915321 (the "Condominium Plan") being constructed at 10 Shawnee Hill S.W. in Calgary, Alberta (Parts 3 are hereinafter collectively referred to as the "Suite"). A copy of the Condominium Plan, which was registered at the Land Titles Office (Alberta) (the "LTO") on December 7, 2009, is included in Schedule "A" to this Offer to Purchase; and

(b) The shares in the common property allocated to the purchaser's Suite, excepting thereout all mines and minerals (the "Unit Factor").

1.2 The Suite and the Unit Factor are collectively hereinafter referred to as the "Condominium Unit".

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]
[Handwritten initials]

1.3 This Offer to Purchase shall be open for acceptance by the Vendor until 4:30 pm Nov 1st 2011 (the "Deadline").

1.4 In the event that the Vendor accepts this Offer to Purchase prior to the Deadline, the Purchaser shall be obligated to purchase the Condominium Unit from the Vendor in accordance with the terms and conditions set out herein.

1.5 In the event that the Vendor does not accept this Offer to Purchase prior to the Deadline, this Offer to Purchase shall be null, void and of no force or effect.

2. Payment

2.1 The Purchase Price is more completely described as follows:

(a) Purchase Price for the Suite (not including GST) \$ _____

(b) Additional Parking Stall Unit No. _____ \$ _____
(Legal Unit No. _____, if applicable)

(c) Additional Storage Locker Unit No. _____ \$ _____

TOTAL PURCHASE PRICE (not including GST) + _____

(d) Plus 5% GST + _____

TOTAL PURCHASE PRICE (including GST) \$ _____

(e) Less Purchaser's Deposit (as hereinafter defined) \$ _____

BALANCE DUE ON CLOSING \$ _____

3. Deposit

3.1 The Purchaser shall pay a deposit of \$ _____ (the "Purchaser's Deposit") to the Vendor upon the presentation of this Offer to Purchase to the Vendor.

3.2 The Purchaser's Deposit, will be promptly returned to the Purchaser without interest if and only if:

January 21, 2011

- (a) The Vendor does not accept this Offer to Purchase by the Deadline;
- (b) The Purchaser cancels the Agreement in writing within 10 days of receiving the documents required to be delivered to the Purchaser under section 12 and 13 of the *Condominium Property Act*, R.S.A. 2000, c. C - 22 (the "Act"); or
- (c) The Agreement is rescinded, cancelled or terminated in accordance with Articles 5.2 or 25.1.

3.3 Except as expressly outlined in this Agreement, the Purchaser's Deposit is non-refundable.

3.4 If Vendor returns the Purchaser's Deposit in accordance with the terms of this Agreement, neither the Purchaser nor the Vendor have any further recourse under this Agreement.

3.5 The Purchaser's Deposit will be held pursuant to the terms of this Agreement and section 14 of the Act.

3.6 Any interest earned upon funds held in trust pursuant to this Agreement shall accrue to the Vendor.

3.7 The Purchase Price includes the items, options or extras presently installed in the Condominium Unit. It is understood and agreed that the Vendor will not make any modification or supply any other item, option or extra to the Condominium Unit.

4. **Closing, Conveyance and Mortgage Financing**

4.1 The closing date for the purchase of the Condominium Unit shall be ^{the} ~~the date specified in~~ December 6, 2011 a ~~written notice from the Vendor to the Purchaser~~ (the "Closing Date").

4.2 ~~The Purchaser shall be provided with a minimum of 30 days written notice of the Closing Date (the "Closing Notice").~~ The Purchaser acknowledges and agrees that the Vendor may, in its sole discretion and for any reason, change the Closing Date to a new date other than the date specified in the Closing Notice.

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124
K99

[Handwritten signatures]

- 4.3 Vacant possession of the Condominium Unit shall be given at 12:00 noon on the Closing Date subject to the terms hereof being complied with.
- 4.4 The Purchaser shall pay any costs associated with the registration of the Approval and Vesting Order (as defined herein) at the LTO and the Purchaser's mortgage(s) (if any) on title to the Condominium Unit.
- 4.5 The Purchaser shall pay the Purchase Price, less the Purchaser's Deposit (the "**Balance of the Purchase Price**") to the Vendor on the Closing Date.
- 4.6 The Purchaser covenants to take possession of the Condominium Unit on the Closing Date, provided the interior of the Suite and the common property is substantially completed even though all exterior work on the Condominium Unit, the related common property, the landscaping, the fencing, exterior lighting and garbage pads or enclosures may not at such time be fully completed and other seasonal deficiencies may be outstanding.
- 4.7 The Vendor shall allow the Purchaser to make an inspection of the Condominium Unit prior to or on the Closing Date to verify that the Condominium Unit has been substantially completed. In the event of any items being incomplete at that time, they will be listed on an inspection sheet (the "**Inspection Sheet**"). Except as to the items specifically listed on the Inspection Sheet, the Purchaser shall be conclusively deemed to have accepted the Condominium Unit, PROVIDED HOWEVER that such acceptance shall not in any way affect the warranty given by the Alberta New Home Warranty Program (the "**Program**") as specified in Schedule "**H**" to this Offer to Purchase (the "**Warranty**").
- 4.8 The Purchaser further agrees that the Vendor, its agents, employees, mortgage inspectors, representatives of the Program and municipal employees, shall have the right of entry and access to the Condominium Unit and the common property after the Closing Date in order to complete any incomplete items, inspect the Condominium Unit and make any repairs or modifications to the Condominium Unit and the common property.

A handwritten signature in black ink, appearing to read 'J.M. K.G.S.' followed by a stylized flourish.

4.9 The Purchaser acknowledges that the area of the Condominium Unit has been determined on the basis described on the Condominium Plan and accepts the same.

4.10 The Purchaser shall not enter the Suite or the common property other than the Vendor's sales office, without the Vendor's express permission. The Purchaser hereby releases the Vendor, its servants and agents from all liability or claims whatsoever for personal injury or property damage to the Purchaser or anyone accompanying, sent or invited by the Purchaser (hereinafter called a "Trespasser") resulting from their entry into the Suite or the common property without permission, whether arising from the negligence of the Vendor or otherwise. The Purchaser hereby further agrees to indemnify and hold harmless the Vendor from and against any and all actions, causes of action, suits, proceedings, fines, costs (including legal costs on a solicitor and his own client basis), expenses and damages whatsoever, arising by virtue of a Trespasser's entry into the Suite or the common property without permission and, in particular, without limiting the generality of the foregoing, agrees to reimburse the Vendor, forthwith, for any fines or penalties imposed upon the Vendor by the municipality or by any other governmental or other authority, as a consequence of the said unauthorized entry.

4.11 The Purchaser shall not display "For Sale" signs within its Suite or anywhere in the Condominium Unit or on the Common Property until such time that the Vendor has sold all Condominium Units within the Highbury Project. The Purchaser hereby authorizes the Vendor or Condominium Corporation No. 0915321 that was created pursuant to the Act (the "Corporation") to remove such signs in the event the Purchaser is in breach of this obligation. This section shall survive the transfer of title to the Condominium Unit and the closing of this transaction.

5. Conditions Precedent

5.1 The obligation of the Parties pursuant to this Agreement are subject to the satisfaction of the following conditions precedent on or before the Closing Date:

- (a) the issuance of an Order by the Court of Queen's Bench of Alberta (the "Court"); (i) authorizing the Receiver to enter into this Agreement and (ii) approving the transfer of the Condominium Unit to the Purchaser free and clear of all encumbrances

disclaim the purchase contract between PSL and Insight Dynamic Solutions Inc. dated on or about May 26, 2007 (the "Peters Agreement"); January 21, 2011

other than Permitted Encumbrances (as defined herein) (the "Approval and Vesting Order"); and

- (b) ~~compliance to the reasonable satisfaction of the Vendor with the Requirements of the Safety Codes Act (Alberta) and regulations thereunder, including but not limited to the issuance of an occupancy permit by the City of Calgary or permission in writing to occupy the Condominium Unit pursuant to the regulations under the Safety Codes Act (Alberta) (the "Occupancy Permit").~~

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5.2 If the foregoing condition precedent has not been satisfied, complied with or waived, in whole or in part, by the Closing Date, either the Purchaser or the Vendor may rescind this Agreement by written notice to the other Party. In the event that such notice is given by either Party, this Agreement shall terminate and be null, void and of no force or effect.

6. Adjustments and Payments

6.1 The Purchase Price shall be adjusted as at the Closing Date as to prepaid and accrued expenses and other matters usually subject to adjustment which shall include, without limiting the generality of the foregoing, the following:

- (a) the Condominium Unit's share of any operating and maintenance expenses and expenses for utilities such as gas, electricity, water or other utilities and insurance costs borne by the Vendor as determined by the Unit Factor of the Condominium Unit;
- (b) any contributions prepaid or owing for administrative expenses (as defined in section 39 of the Act); and,
- (c) the realty taxes, school taxes and local improvement charges, including supplementary assessments, which may be levied by the taxing authority, as determined by the Unit Factor if not separately assessed.

7. Condominium Corporation

7.1 The Purchaser is aware that the Corporation was, by virtue of the Act, established upon registration of the Condominium Plan. The Purchaser agrees to observe and perform the

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terms and provisions of the Act, the By-laws and regulations of the Corporation and any management agreement entered into by the Corporation.

- 7.2 The Vendor estimates, but does not represent or warrant, that the initial amount of the monthly common expenses contribution for the Condominium Unit to be \$ 356, which sum is an estimate only and is subject to change by the Corporation. The said contribution comprises the Purchaser's proportionate share of the estimated monthly property and management expenses of the Highbury Project and is determined by applying the Unit Factor for the Condominium Unit to the total of such expenses. Any estimated budget which is presented to the Purchaser is for informational purposes only.
- 7.3 The Vendor will have the right to arrange for management of the Condominium Plan on fundamentally those terms and conditions as set out in the management agreement referred to in Schedule "C" and the Purchaser acknowledges that management costs for the project shall be included in common expenses.
- 7.4 The Vendor shall be maintaining and operating show units in the Highbury Project and any by-law which might restrict the Vendor in this respect, if any, is hereby waived by the Purchaser.

8. Disclosure

- 8.1 The Purchaser acknowledges that the Condominium Unit is or will be a unit in the Condominium Plan and the Purchaser further acknowledges that the Purchaser has, with or before the submission hereof, received a copy of this Agreement and copies of the following:
- (a) **Schedule "A"**: The Condominium Plan as registered with LTO on December 7, 2009, including the Phased Development Disclosure Statement;
 - (b) **Schedule "B"**: Site plan and landscaping plan being drawings showing the location of fences, roadways walkways, parking areas and landscaping;
 - (c) **Schedule "C"**: Proposed Management Agreement;

- (d) **Schedule "D"**: Proposed Condominium Operating Budget and the estimated amount of the monthly contributions of each unit in the project;
- (e) **Schedule "E"**: Registered By-laws;
- (f) **Schedule "F"**: Registered Restrictive Covenant (Parking);
- (g) **Schedule "G"**: Registered Restrictive Covenant (Storage Lockers); and
- (h) **Schedule "H"**: Alberta New Home Warranty Program Warranty.

8.2 The Vendor hereby advises the Purchaser that, and the Purchaser acknowledges and agrees that:

- (a) The Vendor was appointed as receiver and manager of PSL pursuant to an Order issued by the Court on March 3, 2010 (the "**Receivership Order**").
- (b) At the time that the Receivership Order was issued:
 - (i) PSL was constructing a three-phase condominium development in southwestern Calgary that was commonly known as the Highbury (the "**Highbury Project**"); and
 - (ii) construction on the first phase of the Highbury Project ("**Phase One**") was substantially complete, and preliminary construction on the second phase ("**Phase Two**") and the third phase ("**Phase Three**") has been commenced.
- (c) The Condominium Unit is in Phase One.
- (d) Certain information schedules were prepared by PSL and provided to persons who entered into purchase agreements with PSL for the purchase of a condominium unit in the Highbury Project prior to the issuance of the Receivership Order. The Vendor does not intend to complete or construct the Highbury Project in the manner that was originally contemplated by Perera Shawnee Ltd. and does not represent, warrant or otherwise agree to complete or



January 21, 2011

construct the Highbury Project in the manner originally contemplated by Percra Shawnee Ltd. Schedule "B" attached shows the roadways, walkways, fences, parking areas and landscaping that the Vendor intends to construct or complete.

- (e) Pursuant to the Receivership Order the Vendor is at liberty and is empowered and has arranged to borrow funds not exceeding the principal amount of \$7,300,000 (or such greater amount as the Court may by further Order authorize). The Vendor has completed a budget (the "**Budget**") for the cost to complete the Vendor's Construction Plans (as hereinafter defined) and currently plans to:
- (i) complete the construction of Phase One of the Highbury Project; and
 - (ii) construct Phase Two and Phase Three of the Highbury Project to the P1 level.

(collectively, the "**Vendor's Construction Plans**").

- (f) The Vendor will complete the Vendor's Construction Plans, provided that the cost to complete the Vendor's Construction Plans does not exceed the Budget.
- (g) The Vendor intends to sell Phase Two and Phase Three and possibly any unsold units on an en bloc basis in Phase One of the Highbury Project to a third-party (the "**Transaction**"), provided that a satisfactory purchase price (as determined by the Vendor in its sole discretion) is obtained for the Transaction and the Transaction is approved and authorized by the Court.

8.3 The Purchaser acknowledges and agrees that he/she is purchasing the interior and exterior finishing of the Condominium Unit and all of the common property associated with the Condominium Unit, the Plan and the Highbury Project on an "as is, where is" basis and that the Vendor makes no representations or warranties other than outlined in Schedule "B" with respect to the Condominium Unit, the Plan and the Highbury Project. The Purchaser further acknowledges and agrees that he/she has relied entirely upon his own inspection and investigation with respect to the quantity, quality, and value of the Condominium Unit, the Plan and the Highbury Project. As the Interior/ Exterior

DM KSG [Signature]

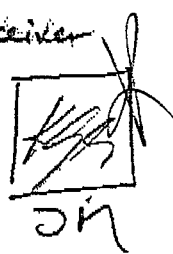
"B" with respect to the Condominium Unit, the Plan and the Highbury Project. The Purchaser further acknowledges and agrees that he/she has relied entirely upon his own inspection and investigation with respect to the quantity, quality, and value of the Condominium Unit, the Plan and the Highbury Project. As the Interior/ Exterior finishing of the Unit and the Building are substantially complete, no further description of the same is provided herein.

8.4 The Purchaser acknowledges and agrees that the Vendor shall be entitled to make changes and modifications to any of the Schedules that the Vendor deems are necessary or advisable, as determined by the Vendor at its sole discretion acting reasonably, at any time before or after the execution of this Agreement provided that the changes will not materially alter or affect the value, amenities, appearance or marketability of the property purchased by the Purchaser. The Purchaser acknowledges and agrees that the Vendor shall be at liberty to make such changes in any document as may be (and to the extent) required by any mortgagee providing interim or permanent financing for the Project or its mortgage insurer or by any government agency.

8.5 The Purchaser acknowledges and agrees that they are aware and have been informed by the Vendor that as at January 13, 2011 all of the following lawsuits that were commenced against the Corporation in the Court, have been discontinued as against the Corporation: Action No. 1001-11316, Action No. 1001-13363, Action Number 1001-13364, Action No. 1001-13365, Action No. 1001-13738 and Action No. 1001-14166, and that the Vendor is not aware of any other lawsuits naming the Corporation in Alberta.

8.6 ~~The Purchaser acknowledges that he has been advised by the Receiver~~
9. Further Assurances that the ~~Vendor's~~ Agreement is with respect to the purchase of the Unit and is subject to the terms and conditions set out therein.

9.1 The Parties hereto agree to execute such further documents, conveyances and assurances as may be necessary in order to give full force and effect to the true intent and meaning of this Agreement.



was entered into prior to the Receivership Order being granted,

10. Entire Agreement

10.1 The Parties confirm that this Agreement and the annexed Schedules constitute the entire agreement and that there are no further or other conditions, representations, warranties,



any person shall be binding upon the Vendor unless made in writing and signed on behalf of the Vendor by its duly authorized officers.

11. Termination and Breach

11.1 The Vendor is hereby granted the unrestricted right at its option to cancel and terminate this Agreement upon written notice to that effect to the Purchaser in the following circumstances:

- (a) the Purchaser makes an assignment of this Agreement without first obtaining the consent of the Vendor;
- (b) the Purchaser become insolvent or bankrupt;
- (c) the Purchaser fails to pay the Purchaser's Deposit or the Balance of the Purchase Price on the dates specified herein; or
- (d) the Purchaser fails to comply with any of the terms of this Agreement or shall fail to complete or execute or deliver any document or instrument herein required or provided for.

11.2 If the Vendor cancels or terminates this Agreement in accordance with Article 11.1 or if the Purchaser attempts to cancel or terminate this Agreement other than in accordance with the terms hereof, then, without limitation or prejudice to any of the rights of the Vendor hereunder, at law, or in equity:

- (a) all amounts paid by the Purchaser to the Vendor including, without limitation, the Purchaser's Deposit and the Balance of the Purchase Price, shall be absolutely forfeited to the Vendor as liquidated damages and not as a penalty;
- (b) the Vendor shall be reimbursed by the Purchaser for the cost of paying out any lien, execution or encumbrance, the source of which is attributable to the Purchaser, or the cost of any extras, options, modifications or improvements requested by the Purchaser; and



- (c) the Vendor shall be entitled to costs on a full-indemnity, solicitor and his own client basis for any action or legal proceeding commenced by the Vendor relating to the breach of this Agreement.

12. Unit Factor

- 12.1 The Unit Factor for the Suite is 37. The total unit factors have been apportioned and computed substantially on the basis of the square footage of the Suites in proportion to the total square footage of all intended suites in the Highbury Project.
- 12.2 Minor adjustments may have been made to the unit factors for all of the units as may be necessary to make the unit factors for all the units total 10,000 as required by law.

13. Notices

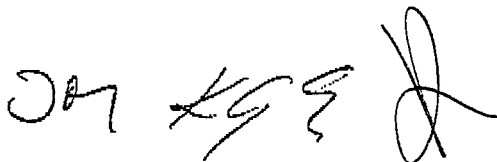
- 13.1 All notices required herein shall be in writing and shall be delivered by electronic mail:
 - (a) to the Purchaser at the e-mail address shown on the first page of this Agreement; and
 - (b) to the Vendor at the address shown on the first page of this Agreement.
- 13.2 Any notices shall be deemed to be received twenty-four (24) hours after sending the e-mail.

14. Time

- 14.1 Time shall be of the essence in this Agreement.

15. Purchaser Caveat Restrictions

- 15.1 The Purchaser acknowledges that registration of a caveat or other instrument respecting this Agreement or any secondary financing may affect construction of the Project and the Purchaser therefore covenants that he/she will not register such a caveat or instrument against the title to all or any portion of the land comprising the Condominium Unit.



16. Title, Encumbrances and By-Laws

16.1 The Condominium Unit is sold subject to the Act, as amended, and the implied easements thereunder, any City of Calgary, private or other utility right of way and any other registered or to be registered caveats, private easements, encroachment agreements, restrictive covenants, normal City of Calgary development condition charges and encumbrances and any other easements in favour of utility companies or public authorities, and any Purchaser mortgage to be registered against title and any other charges or encumbrances the source of which is attributable to the Purchaser (collectively, the "Permitted Encumbrances"). The Vendor will, after receipt and release of the full sale proceeds, cause any of its mortgage encumbrances to be discharged insofar as they are registered against title to the Condominium Unit. The Purchaser also agrees to comply with its obligations under the Restrictive Covenants identified in the Schedules to this Agreement.

16.2 The Purchaser acknowledges that he/she is fully aware of the permitted and conditional uses of the Condominium Unit and real property within the surrounding area under the by-laws of the City of Calgary and all applicable statutes, rules and regulations of any competent authority and agrees to accept the Condominium Unit subject to the risks incidental to such uses. The Purchaser further acknowledges that he/she is acquainted with the duties and obligations of an owner of a Condominium Unit and the Purchaser understands that upon registration of the Condominium Plan, the Corporation has been created and the Purchaser will be a member of such Corporation subject to all the benefits and obligations inherent in such membership. The Purchaser agrees to be bound by the Registered By-laws annexed hereto as Schedule "E".

17. Display Units and Dwellings

17.1 The Purchaser agrees that notwithstanding the provisions of the by-laws of the Condominium Plan, the Vendor shall have the right to maintain and use a reasonable number of suites and a portion of any common property for display and sale purposes and exhibit a sign or signs advertising the location of such display suites on or about the display suites or common property until all the Condominium Units in the project are



January 21, 2011

sold and that any provisions of the by-laws which might restrict the Vendor in this respect, if any, are hereby waived by the Purchaser.

18. Unit Damage

18.1 The Condominium Unit shall be at the risk of the Vendor until title is conveyed to the Purchaser and in the event of substantial or total loss or damage to the Condominium Unit or the project occurring before such time by reason of fire, lightning, tempest, earthquake, flood, riot, civil commotion, insurrection or other acts of God, either the Vendor or the Purchaser may, at its option, cancel this Agreement within thirty (30) days of the date of the said loss or damage and thereupon the Purchaser shall be entitled to the return of any monies paid as deposits hereunder without interest and the Vendor shall have no further liability hereunder. All proceeds of any insurance policies in force shall belong to the Vendor, however, if neither party elects to cancel this Agreement, the Purchaser shall be entitled to an assignment of insurance proceeds in respect of the material loss or damage to the Condominium Unit, if any. All other remedies and claims of the Purchaser in the event of such damage are hereby waived. The Condominium Unit shall be at the risk of the Purchaser after title is conveyed to the Purchaser.

19. Assignment Restriction and Enurement

19.1 This Agreement shall not be assigned by the Purchaser before final closing without the prior consent of the Vendor which consent may not be arbitrarily withheld. This Agreement shall enure to the benefit of and be binding upon the heirs, executors, administrators and permitted assigns of the Parties hereto.

19.2 The Vendor will be entitled to sell and/or assign its rights, benefits and/or obligations under this Agreement without the consent of the Purchaser.

20. Force Majeure

20.1 The Vendor shall not be or be deemed to be in default hereunder for any delay due to strikes, acts of God, or other force majeure or any cause whatsoever beyond the Vendor's control.

DM KGE, R

21. Non-Merger

21.1 All the covenants and obligations contained in this Agreement to be performed or observed by the Purchaser shall in no way merge with the transfer of the Condominium Unit hereunder and shall in all respects remain in full force and effect notwithstanding conveyance of the Condominium Unit to the Purchaser and the payment of the Purchase Price.

22. Applicable Law

22.1 This offer to purchase, and any contract constituted on acceptance hereof, shall be governed under and by the laws of the Province of Alberta.

23. Headings

23.1 The headings throughout this Agreement are inserted for convenience or reference only and shall not affect the construction of or be used in the interpretation of this Agreement or any provision thereof.

24. Singular / Plural

24.1 This Agreement constituted by its acceptance by the Vendor is to be read with all changes of number or gender required by the context and where this Agreement is executed by more than one person or party as Purchaser, all covenants, conditions and agreements herein contained shall be construed and taken as against all executing Purchasers as joint and several.

25. Vendor's Right to Cancel and Terminate

25.1 The Vendor is hereby granted the unrestricted right at its option to cancel and terminate this Agreement for any reason the Vendor deems appropriate, as determined by the Vendor in its sole discretion.

25.2 In the event that the Vendor cancels and terminates this Agreement in accordance with Article 25.1, this Agreement shall terminate and be null, void and of no force or effect.

A handwritten signature in black ink, appearing to read "J M H G", is written over the signature line.

January 21, 2011

26. Privacy Consent

26.1 By entering into this Agreement, it is necessary for the Vendor to collect personal information from you. This information includes but is not limited to:

- (a) name, address, telephone number, fax number and e-mail address;
- (b) information as required by the Canadian Government *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (FINTRAC), which include date of birth, occupation and proof of identity documentation.
- (c) municipal and legal descriptions for the Condominium Unit;
- (d) the purchase agreement for the Condominium Unit including financial information, all plans, specifications, agreements, change orders, condominium disclosure documents or any other information related to the purchase of the Condominium Unit;
- (e) information about any remedial or other service work done to the Condominium Unit;
- (f) any information about a request for assistance or warranty claim about the Condominium Unit including information provided to a warranty provider;
- (g) insurance information;
- (h) information provided to or received from third party contractors, suppliers, consultants and lawyers who provide work or services to you or us with respect to the Condominium Unit; and
- (i) information from or to the Corporation for the Condominium Unit.

26.2 The Purchaser consents to the collection, use and disclosure of the Purchaser's personal information by the Vendor for the purposes set out above.

A handwritten signature in black ink, appearing to read 'DMZ' followed by a stylized flourish.

27. Amendment

27.1 Any amendments to this Agreement shall be made in writing, duly executed by both Parties.

DATED at the City of Calgary, in the Province of Alberta, this 29th day of October, 2011

SIGNED in the presence of:

Witness [Signature] ✓

Purchaser's Signature [Signature] ✓

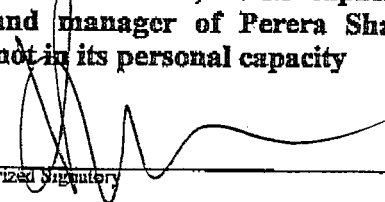
Additional Purchaser's Signature (if applicable) [Signature] ✓

ACCEPTANCE

The Vendor hereby accepts the Offer to Purchase.

DATED at the City of Calgary, in the Province of Alberta, this 2nd day of NOVEMBER, 2011.

Deloitte & Touche Inc., in its capacity as receiver and manager of Perera Shawnee Ltd., and not in its personal capacity

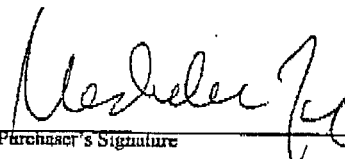
Per: 
Authorized Signatory w/s

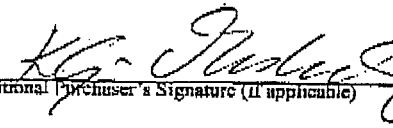
THE PURCHASER ACKNOWLEDGES RECEIPT OF A FULLY EXECUTED COPY OF THE WITHIN AGREEMENT INCLUDING ALL SCHEDULES AND ACKNOWLEDGES THAT THE PURCHASER HAS READ AND UNDERSTANDS THE TERMS, PROVISIONS, CONDITIONS AND LIMITS THAT ARE SPECIFIED IN ALL SCHEDULES AND ALL DOCUMENTS REFERRED TO HEREIN WHICH PERTAIN TO THE PROJECT AND THIS AGREEMENT.

29th DAY OF Oct 2011.

SIGNED in the presence of:

J. Thero
Witness


Purchaser's Signature ✓


Additional Purchaser's Signature (if applicable) ✓

SCHEDULE "6"



LAND TITLE CERTIFICATE

S

LINC 0034 152 389 SHORT LEGAL 0915321;60 TITLE NUMBER 091 368 709 +59

LEGAL DESCRIPTION
CONDOMINIUM PLAN 0915321
UNIT 60
AND 37 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE
ATS REFERENCE: 5;1;23;4;SE

MUNICIPALITY: CITY OF CALGARY

REFERENCE NUMBER: 071 171 221

Table with columns: REGISTERED OWNER(S), REGISTRATION, DATE(DMY), DOCUMENT TYPE, VALUE, CONSIDERATION. Row 1: 091 368 709, 07/12/2009, CONDOMINIUM PLAN

OWNERS

PERERA SHAWNEE LTD..
OF 425-78 AVENUE SW
CALGARY
ALBERTA T2V 5K5

ENCUMBRANCES, LIENS & INTERESTS

Table with columns: REGISTRATION NUMBER, DATE (D/M/Y), PARTICULARS. Row 1: 861 205 323, 11/12/1986, UTILITY RIGHT OF WAY GRANTEE - THE CITY OF CALGARY. AS TO PORTION OR PLAN:8611330. Row 2: 871 142 214, 10/08/1987, CAVEAT

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

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REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		RE : SEE CAVEAT
		CAVEATOR - FRANCES LORRAINE REHMAN 620-146 AVE SW CALGARY ALBERTA T2Y1N6
071 422 840	23/08/2007	MORTGAGE MORTGAGEE - FIRST CALGARY SAVINGS & CREDIT UNION LTD. P.O. BOX 908, CALGARY ALBERTA T2P2J6 ORIGINAL PRINCIPAL AMOUNT: \$65,000,000
071 422 841	23/08/2007	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - FIRST CALGARY SAVINGS & CREDIT UNION LTD. #1100, 333-7 AVE SW CALGARY ALBERTA T2P2Z1 AGENT - LAWRENCE D LEON
071 476 257	24/09/2007	CAVEAT RE : RESTRICTIVE COVENANT
091 088 418	02/04/2009	UTILITY RIGHT OF WAY GRANTEE - ENMAX POWER CORPORATION. AS TO PORTION OR PLAN:0911884 THAT PORTION SHOWN AS R/W "B"
091 368 708	07/12/2009	CAVEAT RE : RESTRICTIVE COVENANT
091 374 432	10/12/2009	RESTRICTIVE COVENANT
091 374 433	10/12/2009	RESTRICTIVE COVENANT
101 063 343	03/03/2010	BUILDER'S LIEN LIENOR - EMCO CORPORATION. ATTN: JAMIE P FLANAGAN MCLENNAN ROSS LLP 1600, 300-5 AVE SW CALGARY ALBERTA T2P3C4 AGENT - JAMIE P FLANAGAN AMOUNT: \$45,130

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 3
091 368 709 +59

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
101 066 488	05/03/2010	BUILDER'S LIEN LIENOR - MIRCOM DISTRIBUTION (BC) INC.. C/O BENNETT JONES LLP ATTENTION: LAWRENCE ATOR 4500 BANKERS HALL EAST 855-2 STREET SW CALGARY ALBERTA T2P4K7 AGENT - HEATHER FARYNA AMOUNT: \$66,717
101 067 936	08/03/2010	BUILDER'S LIEN LIENOR - 759450 ALBERTA LTD. O/A INTERIOR FINISHING. 1421, 151 COUNTRY VILLAGE RD NE CALGARY ALBERTA T3K5X5 AGENT - BERNARD BUGEAUD AMOUNT: \$49,853
101 067 938	08/03/2010	BUILDER'S LIEN LIENOR - C. & T. REINFORCING STEEL CO. (ALBERTA) LTD.. ATTN: JAMES L LEBO, MCLENNAN ROSS LLP 1600, 300 - 5 AVE SW CALGARY ALBERTA T2P3C4 AGENT - JAMES L LEBO AMOUNT: \$502,689
101 069 174	09/03/2010	BUILDER'S LIEN LIENOR - ADLER FIRESTOPPING LTD.. 102, 10171 SASKATCHEWAN DRIVE EDMONTON ALBERTA T6E4R5 AGENT - RANDY PERRY AMOUNT: \$30,846
101 071 142	10/03/2010	BUILDER'S LIEN LIENOR - COAST WHOLESALE APPLIANCES GP INC.. C/O HOFFMAN DORCHIK LLP 600, 5920 MACLEOD TRAIL S CALGARY ALBERTA T2H0K2 AGENT - AL STYLES AMOUNT: \$268,070

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTSPAGE 4
091 368 709 +59

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
101 071 143	10/03/2010	BUILDER'S LIEN LIENOR - THE FINISHING CENTRE LTD.. 2719-5TH AVE NE CALGARY ALBERTA T2A2L6 AGENT - CHRIS VAN HEES AMOUNT: \$14,281
101 072 838	11/03/2010	BUILDER'S LIEN LIENOR - MODERN INDUSTRIAL RENTALS (1978) LTD.. TIRO CLARKE SUITE 301, 522 - 11 AVE SW CALGARY ALBERTA T2R0C8 AGENT - TIRO CLARKE AMOUNT: \$11,597
101 072 839	11/03/2010	BUILDER'S LIEN LIENOR - UNITED RENTALS OF CANADA, INC.. C/O SMITH MACK LAMARSH 450, 808-4 AVE SW CALGARY ALBERTA T2P3E8 AGENT - KAREN D JACOBSON AMOUNT: \$34,255
101 072 840	11/03/2010	BUILDER'S LIEN LIENOR - MORWEST CRANE & SERVICES LTD.. C/O 3408- 114 AVENUE SE CALGARY ALBERTA T2Z3V6 AGENT - JASON TALMAN AMOUNT: \$401,859
101 075 229	15/03/2010	BUILDER'S LIEN LIENOR - 1412705 ALBERTA LIMITED. C/O MCLENNAN ROSS LLP ATTENTION: JAMIE P. FLANAGAN 1600, 300-5 AVENUE SW CALGARY ALBERTA T2P3C4 AGENT - JAMIE P FLANAGAN AMOUNT: \$838,069
101 075 230	15/03/2010	BUILDER'S LIEN LIENOR - JMMK PLUMBING & HEATING INC.. C/O WARREN TETTENSOR AMANTEA LLP

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

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REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		ATTENTION: JOSEPH B AMANTEA 1413 - 2ND STREET SW CALGARY ALBERTA T2R0W7 AGENT - JOE CHAISSON AMOUNT: \$126,838
101 075 235	15/03/2010	BUILDER'S LIEN LIENOR - GLOBAL STONE INC.. C/O WARREN TETTENSOR AMANTEA LLP ATTENTION JOSEPH B AMANTEA 1413 - 2 STREET SW CALGARY ALBERTA T2R0W7 AGENT - JACOB LAPID AMOUNT: \$41,995
101 075 236	15/03/2010	BUILDER'S LIEN LIENOR - NOVASTONE INC.. C/O WARREN TETTENSOR AMANTEA LLP ATTENTION: JOSEPH B AMANTEA 1413 - 2ND STREET SW CALGARY ALBERTA T2R0W7 AGENT - JACOB LAPID AMOUNT: \$8,269
101 076 429	16/03/2010	BUILDER'S LIEN LIENOR - KORDICK ENTERPRISES LTD.. C/O MESSRS KENNEDY AGRIOS LLP 1325 MANULIFE PLACE 10180-101 STREET EDMONTON ALBERTA T5J3S4 AGENT - WILLIAM SUTHERLAND AMOUNT: \$21,200
101 076 430	16/03/2010	BUILDER'S LIEN LIENOR - KORDICK ENTERPISES. C/O MESSRS KENNEDY AGRIOS LLP 1325 MANULIFE PLACE 10180-101 STREET EDMONTON ALBERTA T5J3S4 AGENT - WILLIAM SUTHERLAND AMOUNT: \$20,687

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

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REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
101 076 431	16/03/2010	BUILDER'S LIEN LIENOR - KORDICK ENTERPRISES. C/O MESSRS KENNEDY AGRIOS LLP 1325 MANULIFE PLACE 10180-101 PLACE 10180-101 STREET EDMONTON ALBERTA T5J3S4 AGENT - WILLIAM SUTHERLAND AMOUNT: \$6,848
101 076 432	16/03/2010	BUILDER'S LIEN LIENOR - KORDICK ENTERPRISES. C/O MESSRS KENNEDY AGRIOS LLP 1325 MANULIFE PLACE 10180-101 ST EDMONTON ALBERTA T5J3S4 AGENT - WILLIAM SUTHERLAND AMOUNT: \$1,452
101 081 785	22/03/2010	BUILDER'S LIEN LIENOR - CANNEX CONTRACTING 2000 INC.. C/O THORNBOROUGH SMELTZ LLP 630 11012 MACLEOD TRAIL SOUTH CALGARY ALBERTA T2J6A5 AGENT - MORRIS H SMELTZ AMOUNT: \$297,931
101 085 868	24/03/2010	BUILDER'S LIEN LIENOR - NORDSTAR KITCHENS LTD.. PEACOCK LINDER & HALT LLP ATTENTION: G. STEPHEN PANUNTO 850, 607-8 AVENUE SW CALGARY ALBERTA T2P0A7 AGENT - G STEPHEN PANUNTO AMOUNT: \$108,246
101 088 872	26/03/2010	BUILDER'S LIEN LIENOR - DOMENICO FANELLI C/O BRYAN & COMPANY ATTENTION: RYAN J. LEE CHEE 1200, 645 - 7 AVENUE SW CALGARY ALBERTA T2P4G8

(CONTINUED)

 ENCUMBRANCES, LIENS & INTERESTS

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 # 091 368 709 +59

REGISTRATION

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
		AGENT - RYAN J LEE CHEE AMOUNT: \$520,000
101 099 672	08/04/2010	BUILDER'S LIEN LIENOR - DISTINCTIVE FLOORS LTD.. ATTN: SHAUN T MACISAAC C/O PITTMAN MACISAAC & ROY 2600 WEST TOWER, SUN LIFE PLAZA 144-4TH AVE SW CALGARY ALBERTA T2P3N4 AMOUNT: \$2,377
101 100 273	08/04/2010	BUILDER'S LIEN LIENOR - RIDGELINE SHEET METAL INC.. C/O ROBERT SCHUETT PROFESSIONAL CORPORATION 200, 602 11 AVE SW CALGARY ALBERTA T2R1J8 AMOUNT: \$530,250
101 100 274	08/04/2010	ORDER IN FAVOUR OF - DELOITTE & TOUCHE INC.. 3000 SCOTIA CENTRE 700-2 ST SW CALGARY ALBERTA T2P0S7 RECEIVERSHIP ORDER
101 210 310	15/07/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101069174
101 230 491	04/08/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101072840
101 232 253	06/08/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101075229
101 232 254	06/08/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101063343
101 235 115	09/08/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101085868
101 236 589	10/08/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101066488

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

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091 368 709 +59

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
101 244 766	17/08/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101072839
101 247 744	19/08/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101099672
101 250 899	23/08/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101067938
101 256 920	27/08/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101067936
101 261 640	01/09/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101081785
101 269 084	09/09/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101075230
101 269 130	09/09/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101075236
101 269 242	09/09/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101075235
101 281 039	21/09/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101088872
101 288 123	28/09/2010	CERTIFICATE OF LIS PENDENS BY - ON TRACK EXCAVATING LTD.. AGAINST - PERERA SHAWNEE LTD.. AGAINST - PERERA DEVELOPMENT CORPORATION. AGAINST - CONDOMINIUM COORPORATION NO. 0915321.
101 295 723	05/10/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101100273

(CONTINUED)

* ADDITIONAL REGISTRATIONS MAY BE SHOWN ON THE CONDOMINIUM ADDITIONAL PLAN SHEET

TOTAL INSTRUMENTS: 050

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN ACCURATE
REPRODUCTION OF THE CERTIFICATE OF TITLE REPRESENTED
HEREIN THIS 9 DAY OF NOVEMBER, 2011 AT 09:20 A.M.

ORDER NUMBER:20074430

CUSTOMER FILE NUMBER: 1121689



END OF CERTIFICATE

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

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM
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OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS PART OF THE ORIGINAL
PURCHASER APPLYING PROFESSIONAL, CONSULTING OR TECHNICAL EXPERTISE FOR
THE BENEFIT OF CLIENT(S).



CONDOMINIUM ADDITIONAL PLAN SHEET CERTIFICATE

SHORT LEGAL 0915321;CS
(PURSUANT TO THE CONDOMINIUM PROPERTY REGULATION)
SHEET NUMBER : 05.
NUMBER OF UNITS : 141
DATED 07/12/2009

CORPORATION NAME: CONDOMINIUM CORPORATION NO. 0915321
ADDRESS: 425 - 78 AVENUE S.W.
CALGARY
ALBERTA T2V5K5

THE FOLLOWING IS A LIST OF REGISTRATIONS MADE AGAINST THE CONDOMINIUM
PLAN AND ANY REDIVISION THEREOF.

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
091 372 552	10/12/2009	CHANGE OF DIRECTORS
091 372 553	10/12/2009	CHANGE OF BY-LAWS
101 063 343	03/03/2010	BUILDER'S LIEN LIENOR - EMCO CORPORATION. ATTN: JAMIE P FLANAGAN MCLENNAN ROSS LLP 1600, 300-5 AVE SW CALGARY ALBERTA T2P3C4 AGENT - JAMIE P FLANAGAN AMOUNT: \$45,130
101 066 488	05/03/2010	BUILDER'S LIEN LIENOR - MIRCOM DISTRIBUTION (BC) INC.. C/O BENNETT JONES LLP ATTENTION: LAWRENCE ATOR 4500 BANKERS HALL EAST 855-2 STREET SW CALGARY ALBERTA T2P4K7 AGENT - HEATHER FARYNA AMOUNT: \$66,717
101 067 936	08/03/2010	BUILDER'S LIEN LIENOR - 759450 ALBERTA LTD. O/A INTERIOR FINISHING.

(CONTINUED)

CORPORATION NAME: CONDOMINIUM CORPORATION NO. 0915321
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REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		1421, 151 COUNTRY VILLAGE RD NE CALGARY ALBERTA T3K5X5 AGENT - BERNARD BUGEAUD AMOUNT: \$49,853
101 067 937	08/03/2010	BUILDER'S LIEN LIENOR - FIRST CHOICE POST CONSTRUCTION CLEANING. 216 STANLEY AVENUE OKOTOKS ALBERTA T1S1M4 AGENT - DEBBIE LORENZ AMOUNT: \$8,000 WAGES
101 067 938	08/03/2010	BUILDER'S LIEN LIENOR - C. & T. REINFORCING STEEL CO. (ALBERTA) LTD.. ATTN: JAMES L LEBO, MCLENNAN ROSS LLP 1600, 300 - 5 AVE SW CALGARY ALBERTA T2P3C4 AGENT - JAMES L LEBO AMOUNT: \$502,689
101 069 579	09/03/2010	BUILDER'S LIEN LIENOR - ALCON ELECTRICAL CORP.. 1250, 639 FIFTH AVENUE SW CALGARY ALBERTA T2P0M9 AGENT - DOUGLAS V ALLISON AMOUNT: \$74,738
101 070 642	10/03/2010	BUILDER'S LIEN LIENOR - MORWEST CRANE & SERVICES LTD.. C/O 3408- 114 AVENUE SE CALGARY ALBERTA T2Z3V6

(CONTINUED)

CORPORATION NAME: CONDOMINIUM CORPORATION NO. 0915321
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REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		AGENT - JASON TALMAN AMOUNT: \$401,859
101 070 970	10/03/2010	BUILDER'S LIEN LIENOR - ALADEN PAINTING LTD.. 311 CANTEBURY DR SW CALGARY ALBERTA T2W1H7 AGENT - MAZEN SANAUBAR AMOUNT: \$32,944
101 072 838	11/03/2010	BUILDER'S LIEN LIENOR - MODERN INDUSTRIAL RENTALS (1978) LTD.. TIRO CLARKE SUITE 301, 522 - 11 AVE SW CALGARY ALBERTA T2R0C8 AGENT - TIRO CLARKE AMOUNT: \$11,597
101 072 839	11/03/2010	BUILDER'S LIEN LIENOR - UNITED RENTALS OF CANADA, INC.. C/O SMITH MACK LAMARSH 450, 808-4 AVE SW CALGARY ALBERTA T2P3E8 AGENT - KAREN D JACOBSON AMOUNT: \$34,255
101 073 253	12/03/2010	BUILDER'S LIEN LIENOR - INLAND PIPE A DIVISION OF LEHIGH HANSON MATERIALS LTD. 12640 INLAND WAY EDMONTON ALBERTA T5V5K5 AGENT - DENNIS ODDING AMOUNT: \$25,767

(CONTINUED)

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REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
101 073 697	12/03/2010	BUILDER'S LIEN LIENOR - WENDY BOHN 23 SUSSEX CR SW CALGARY ALBERTA T2W0L4 AMOUNT: \$4,000 WAGES
101 075 229	15/03/2010	BUILDER'S LIEN LIENOR - 1412705 ALBERTA LIMITED. C/O MCLENNAN ROSS LLP ATTENTION: JAMIE P. FLANAGAN 1600, 300-5 AVENUE SW CALGARY ALBERTA T2P3C4 AGENT - JAMIE P FLANAGAN AMOUNT: \$838,069
101 075 230	15/03/2010	BUILDER'S LIEN LIENOR - JMMK PLUMBING & HEATING INC.. C/O WARREN TETTENSOR AMANTEA LLP ATTENTION: JOSEPH B AMANTEA 1413 - 2ND STREET SW CALGARY ALBERTA T2R0W7 AGENT - JOE CHAISSON AMOUNT: \$126,838
101 075 235	15/03/2010	BUILDER'S LIEN LIENOR - GLOBAL STONE INC.. C/O WARREN TETTENSOR AMANTEA LLP ATTENTION JOSEPH B AMANTEA 1413 - 2 STREET SW CALGARY ALBERTA T2R0W7 AGENT - JACOB LAPID AMOUNT: \$41,995

(CONTINUED)

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REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
101 075 236	15/03/2010	BUILDER'S LIEN LIENOR - NOVASTONE INC.. C/O WARREN TETTENSOR AMANTEA LLP ATTENTION: JOSEPH B AMANTEA 1413 - 2ND STREET SW CALGARY ALBERTA T2R0W7 AGENT - JACOB LAPID AMOUNT: \$8,269
101 076 432	16/03/2010	BUILDER'S LIEN LIENOR - KORDICK ENTERPRISES. C/O MESSRS KENNEDY AGRIOS LLP 1325 MANULIFE PLACE 10180-101 ST EDMONTON ALBERTA T5J3S4 AGENT - WILLIAM SUTHERLAND AMOUNT: \$1,452 "ENDORSED BY 101080530 ON 20100322"
101 081 785	22/03/2010	BUILDER'S LIEN LIENOR - CANNEX CONTRACTING 2000 INC.. C/O THORNBOROUGH SMELTZ LLP 630 11012 MACLEOD TRAIL SOUTH CALGARY ALBERTA T2J6A5 AGENT - MORRIS H SMELTZ AMOUNT: \$297,931
101 083 554	23/03/2010	BUILDER'S LIEN LIENOR - GREAT SHADES LTD.. C/O DAVISON WORDEN LLP 1710,540 5TH AVE S.W. CALGARY ALBERTA T2P0M2 AGENT - CARL HALL AMOUNT: \$53,562

(CONTINUED)

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REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
101 083 849	23/03/2010	BUILDER'S LIEN LIENOR - COONEY'S TRUCKING LTD.. 409 LAKESIDE GREENS PLACE CHESTERMERE ALBERTA T1X1C6 AGENT - CHRIS COONEY AMOUNT: \$53,589
101 085 868	24/03/2010	BUILDER'S LIEN LIENOR - NORDSTAR KITCHENS LTD.. PEACOCK LINDER & HALT LLP ATTENTION: G. STEPHEN PANUNTO 850, 607-8 AVENUE SW CALGARY ALBERTA T2P0A7 AGENT - G STEPHEN PANUNTO AMOUNT: \$108,246
101 088 800	26/03/2010	BUILDER'S LIEN LIENOR - MACS LANDSCAPING & CONCRETE. 194 CRYSTAL SHORES DR OKOTOKS ALBERTA T1S2L1 AGENT - CHRIS MAKOWSKY AMOUNT: \$87,586
101 088 872	26/03/2010	BUILDER'S LIEN LIENOR - DOMENICO FANELLI C/O BRYAN & COMPANY ATTENTION: RYAN J. LEE CHEE 1200, 645 - 7 AVENUE SW CALGARY ALBERTA T2P4G8 AGENT - RYAN J LEE CHEE AMOUNT: \$520,000
101 089 785	29/03/2010	BUILDER'S LIEN

(CONTINUED)

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REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		LIENOR - ALUMA SYSTEMS INC.. C/O WALSH WILKINS CREIGHTON 2800, 801-6 AVE SW CALGARY ALBERTA T2P4A3 AGENT - PAUL J PIDDE AMOUNT: \$65,224
101 090 065	29/03/2010	BUILDER'S LIEN LIENOR - ON TRACK EXCAVATING LTD.. 81 KIRBY PLACE SW CALGARY ALBERTA T2V2K7 AGENT - HUGH MARK BATES AMOUNT: \$212,646
101 104 779	13/04/2010	BUILDER'S LIEN LIENOR - OMC RENOVATIONS. 329-2ND AVE PO BOX 34 CLUNY ALBERTA T0J0S0 AGENT - OREL R MADDEN AMOUNT: \$9,115 WAGES
101 157 679	28/05/2010	INSTRUMENT PHASED DEVELOPMENT DISCLOSURE STATEMENT
101 230 491	04/08/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101070642
101 244 766	17/08/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101072839
101 256 920	27/08/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101067936

(CONTINUED)

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 THE FOLLOWING IS A LIST OF REGISTRATIONS MADE AGAINST THE CONDOMINIUM
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REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
101 264 691	03/09/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101069579
101 276 374	16/09/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101083554
101 281 854	22/09/2010	BUILDER'S LIEN LIENOR - ALUMA SYSTEMS INC.. C/O WALSH WILKINS CREIGHTON LLP 2800, 801-6TH AVENUE SW CALGARY ALBERTA T2P4A3 AGENT - PAUL J PIDDE AMOUNT: \$35,036
101 283 672	23/09/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101089785
101 283 673	23/09/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101281854
101 284 888	24/09/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101090065
101 330 017	09/11/2010	DISCHARGE OF BUILDER'S LIEN 101063343 AND BUILDER'S LIEN 101066488 AND BUILDER'S LIEN 101067936 AND BUILDER'S LIEN 101067937 AND BUILDER'S LIEN 101067938 AND BUILDER'S LIEN 101069579 AND BUILDER'S LIEN 101070642 UNITS 69 & 130 ONLY
101 330 033	09/11/2010	DISCHARGE OF BUILDER'S LIEN 101070970 AND BUILDER'S LIEN 101072838 AND BUILDER'S LIEN 101072839 AND BUILDER'S LIEN 101073253 AND BUILDER'S LIEN 101073697

(CONTINUED)

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 THE FOLLOWING IS A LIST OF REGISTRATIONS MADE AGAINST THE CONDOMINIUM
 PLAN AND ANY REDIVISION THEREOF.

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		AND BUILDER'S LIEN 101075229 AND BUILDER'S LIEN 101075230 UNITS 69 & 130 ONLY
101 330 059	09/11/2010	DISCHARGE OF BUILDER'S LIEN 101075235 AND BUILDER'S LIEN 101075236 AND BUILDER'S LIEN 101076432 AND BUILDER'S LIEN 101081785 AND BUILDER'S LIEN 101083554 AND BUILDER'S LIEN 101083849 AND BUILDER'S LIEN 101085868 UNITS 69 & 130 ONLY
101 330 078	09/11/2010	DISCHARGE OF BUILDER'S LIEN 101088800 AND BUILDER'S LIEN 101088872 AND BUILDER'S LIEN 101089785 AND BUILDER'S LIEN 101090065 AND BUILDER'S LIEN 101104779 AND CERTIFICATE OF LIS PENDENS 101230491 AND CERTIFICATE OF LIS PENDENS 101244766 UNITS 69 & 130 ONLY
101 330 081	09/11/2010	DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920 AND CERTIFICATE OF LIS PENDENS 101264691 AND CERTIFICATE OF LIS PENDENS 101276374 AND BUILDER'S LIEN 101281854 AND CERTIFICATE OF LIS PENDENS 101283672 AND CERTIFICATE OF LIS PENDENS 101283673 AND CERTIFICATE OF LIS PENDENS 101284888 UNITS 69 & 130 ONLY
101 337 346	17/11/2010	DISCHARGE OF BUILDER'S LIEN 101063343 AND BUILDER'S LIEN 101066488 AND BUILDER'S LIEN 101067936 AND BUILDER'S LIEN 101067937 AND BUILDER'S LIEN 101067938 AND BUILDER'S LIEN 101069579 AND BUILDER'S LIEN 101070642

(CONTINUED)

CORPORATION NAME: CONDOMINIUM CORPORATION NO. 0915321
 ADDRESS: 425 - 78 AVENUE S.W.
 CALGARY
 ALBERTA T2V5K5

 THE FOLLOWING IS A LIST OF REGISTRATIONS MADE AGAINST THE CONDOMINIUM
 PLAN AND ANY REDIVISION THEREOF.

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		AS TO UNITS 71 & 133
101 337 353	17/11/2010	DISCHARGE OF BUILDER'S LIEN 101070970 AND BUILDER'S LIEN 101072838 AND BUILDER'S LIEN 101072839 AND BUILDER'S LIEN 101073253 AND BUILDER'S LIEN 101073697 AND BUILDER'S LIEN 101075229 AND BUILDER'S LIEN 101075230 AS TO UNITS 71 & 133
101 337 358	17/11/2010	DISCHARGE OF BUILDER'S LIEN 101075235 AND BUILDER'S LIEN 101075236 AND BUILDER'S LIEN 101076432 AND BUILDER'S LIEN 101081785 AND BUILDER'S LIEN 101083554 AND BUILDER'S LIEN 101083849 AND BUILDER'S LIEN 101085868 AS TO UNITS 71 & 133
101 337 364	17/11/2010	DISCHARGE OF BUILDER'S LIEN 101088800 AND BUILDER'S LIEN 101088872 AND BUILDER'S LIEN 101089785 AND BUILDER'S LIEN 101090065 AND BUILDER'S LIEN 101104779 AND CERTIFICATE OF LIS PENDENS 101230491 AND CERTIFICATE OF LIS PENDENS 101244766 AS TO UNITS 71 & 133
101 337 366	17/11/2010	DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920 AND CERTIFICATE OF LIS PENDENS 101264691 AND CERTIFICATE OF LIS PENDENS 101276374 AND BUILDER'S LIEN 101281854 AND CERTIFICATE OF LIS PENDENS 101283672 AND CERTIFICATE OF LIS PENDENS 101283673 AND CERTIFICATE OF LIS PENDENS 101284888 AS TO UNITS 71 & 133

(CONTINUED)

CORPORATION NAME: CONDOMINIUM CORPORATION NO. 0915321
 ADDRESS: 425 - 78 AVENUE S.W.
 CALGARY
 ALBERTA T2V5K5

 THE FOLLOWING IS A LIST OF REGISTRATIONS MADE AGAINST THE CONDOMINIUM
 PLAN AND ANY REDIVISION THEREOF.

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
101 341 095	22/11/2010	DISCHARGE OF BUILDER'S LIEN 101063343 AND BUILDER'S LIEN 101066488 AND BUILDER'S LIEN 101067936 AND BUILDER'S LIEN 101067937 AND BUILDER'S LIEN 101067938 AND BUILDER'S LIEN 101069579 AND BUILDER'S LIEN 101070642 AS TO UNITS 68 AND 132
101 341 097	22/11/2010	DISCHARGE OF BUILDER'S LIEN 101070970 AND BUILDER'S LIEN 101072838 AND BUILDER'S LIEN 101072839 AND BUILDER'S LIEN 101073253 AND BUILDER'S LIEN 101073697 AND BUILDER'S LIEN 101075229 AND BUILDER'S LIEN 101075230 AS TO UNITS 68 AND 132
101 341 102	22/11/2010	DISCHARGE OF BUILDER'S LIEN 101075235 AND BUILDER'S LIEN 101075236 AND BUILDER'S LIEN 101076432 AND BUILDER'S LIEN 101081785 AND BUILDER'S LIEN 101083554 AND BUILDER'S LIEN 101083849 AND BUILDER'S LIEN 101085868 AS TO UNITS 68 AND 132
101 341 104	22/11/2010	DISCHARGE OF BUILDER'S LIEN 101088800 AND BUILDER'S LIEN 101088872 AND BUILDER'S LIEN 101089785 AND BUILDER'S LIEN 101090065 AND BUILDER'S LIEN 101104779 AND CERTIFICATE OF LIS PENDENS 101230491 AND CERTIFICATE OF LIS PENDENS 101244766 AS TO UNITS 68 AND 132
101 341 110	22/11/2010	DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920 AND CERTIFICATE OF LIS PENDENS 101264691

(CONTINUED)

CORPORATION NAME: CONDOMINIUM CORPORATION NO. 0915321
 ADDRESS: 425 - 78 AVENUE S.W.
 CALGARY
 ALBERTA T2V5K5

 THE FOLLOWING IS A LIST OF REGISTRATIONS MADE AGAINST THE CONDOMINIUM
 PLAN AND ANY REDIVISION THEREOF.

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		AND CERTIFICATE OF LIS PENDENS 101276374
		AND BUILDER'S LIEN 101281854
		AND CERTIFICATE OF LIS PENDENS 101283672
		AND CERTIFICATE OF LIS PENDENS 101283673
		AND CERTIFICATE OF LIS PENDENS 101284888
		AS TO UNITS 68 AND 132
111 148 825	15/06/2011	DISCHARGE OF BUILDER'S LIEN 101063343
		AND BUILDER'S LIEN 101066488
		AND BUILDER'S LIEN 101067936
		AND BUILDER'S LIEN 101067938
		AND BUILDER'S LIEN 101069579
		AND BUILDER'S LIEN 101070642
		AS TO UNIT 6
		"AS TO UNIT 6"
111 148 826	15/06/2011	DISCHARGE OF BUILDER'S LIEN 101070970
		AND BUILDER'S LIEN 101072838
		AND BUILDER'S LIEN 101072839
		AND BUILDER'S LIEN 101073253
		AND BUILDER'S LIEN 101073697
		AND BUILDER'S LIEN 101075229
		AND BUILDER'S LIEN 101075230
		AS TO UNIT 6
		"AS TO UNIT 6"
111 148 827	15/06/2011	DISCHARGE OF BUILDER'S LIEN 101075235
		AND BUILDER'S LIEN 101075236
		AND BUILDER'S LIEN 101076432
		AND BUILDER'S LIEN 101081785
		AND BUILDER'S LIEN 101083554
		AND BUILDER'S LIEN 101083849
		AND BUILDER'S LIEN 101085868
		AS TO UNIT 6
111 148 828	15/06/2011	DISCHARGE OF BUILDER'S LIEN 101088800
		AND BUILDER'S LIEN 101088872
		AND BUILDER'S LIEN 101089785

(CONTINUED)

CORPORATION NAME: CONDOMINIUM CORPORATION NO. 0915321
 ADDRESS: 425 - 78 AVENUE S.W.
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 THE FOLLOWING IS A LIST OF REGISTRATIONS MADE AGAINST THE CONDOMINIUM
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REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		AND BUILDER'S LIEN 101090065
		AND BUILDER'S LIEN 101104779
		AND CERTIFICATE OF LIS PENDENS 101230491
		AND CERTIFICATE OF LIS PENDENS 101244766
		AS TO UNIT 6
111 148 829	15/06/2011	DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920
		AND CERTIFICATE OF LIS PENDENS 101264691
		AND CERTIFICATE OF LIS PENDENS 101276374
		AND BUILDER'S LIEN 101281854
		AND CERTIFICATE OF LIS PENDENS 101283672
		AND CERTIFICATE OF LIS PENDENS 101283673
		AND CERTIFICATE OF LIS PENDENS 101284888
		AS TO UNIT 6
111 153 013	17/06/2011	DISCHARGE OF BUILDER'S LIEN 101067937
		AS TO UNIT 6
111 159 672	24/06/2011	DISCHARGE OF BUILDER'S LIEN 101063343
		AND BUILDER'S LIEN 101066488
		AND BUILDER'S LIEN 101067936
		AND BUILDER'S LIEN 101067937
		AND BUILDER'S LIEN 101067938
		AND BUILDER'S LIEN 101069579
		AND BUILDER'S LIEN 101070642
		AS TO UNIT 38
111 159 673	24/06/2011	DISCHARGE OF BUILDER'S LIEN 101070970
		AND BUILDER'S LIEN 101072838
		AND BUILDER'S LIEN 101072839
		AND BUILDER'S LIEN 101073253
		AND BUILDER'S LIEN 101073697
		AND BUILDER'S LIEN 101075229
		AND BUILDER'S LIEN 101075230
		AS TO UNIT 38
111 159 674	24/06/2011	DISCHARGE OF BUILDER'S LIEN 101075235
		AND BUILDER'S LIEN 101075236

(CONTINUED)

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REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
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		AND BUILDER'S LIEN 101076432
		AND BUILDER'S LIEN 101081785
		AND BUILDER'S LIEN 101083554
		AND BUILDER'S LIEN 101083849
		AND BUILDER'S LIEN 101085868
		AS TO UNIT 38
111 159 675	24/06/2011	DISCHARGE OF BUILDER'S LIEN 101088800
		AND BUILDER'S LIEN 101088872
		AND BUILDER'S LIEN 101089785
		AND BUILDER'S LIEN 101090065
		AND BUILDER'S LIEN 101104779
		AND CERTIFICATE OF LIS PENDENS 101230491
		AND CERTIFICATE OF LIS PENDENS 101244766
		AS TO UNIT 38
111 159 676	24/06/2011	DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920
		AND CERTIFICATE OF LIS PENDENS 101264691
		AND CERTIFICATE OF LIS PENDENS 101276374
		AND BUILDER'S LIEN 101281854
		AND CERTIFICATE OF LIS PENDENS 101283672
		AND CERTIFICATE OF LIS PENDENS 101283673
		AND CERTIFICATE OF LIS PENDENS 101284888
		AS TO UNIT 38
111 181 733	19/07/2011	DISCHARGE OF BUILDER'S LIEN 101063343
		AND BUILDER'S LIEN 101066488
		AND BUILDER'S LIEN 101067936
		AND BUILDER'S LIEN 101067937
		AND BUILDER'S LIEN 101067938
		AND BUILDER'S LIEN 101069579
		AND BUILDER'S LIEN 101070642
		UNIT 52
111 181 734	19/07/2011	DISCHARGE OF BUILDER'S LIEN 101070970
		AND BUILDER'S LIEN 101072838
		AND BUILDER'S LIEN 101072839
		AND BUILDER'S LIEN 101073253

(CONTINUED)

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REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		AND BUILDER'S LIEN 101073697
		AND BUILDER'S LIEN 101075229
		AND BUILDER'S LIEN 101075230
		UNIT 52
111 181 735	19/07/2011	DISCHARGE OF BUILDER'S LIEN 101075235
		AND BUILDER'S LIEN 101075236
		AND BUILDER'S LIEN 101076432
		AND BUILDER'S LIEN 101081785
		AND BUILDER'S LIEN 101083554
		AND BUILDER'S LIEN 101083849
		AND BUILDER'S LIEN 101085868
		UNIT 52
111 181 736	19/07/2011	DISCHARGE OF BUILDER'S LIEN 101088800
		AND BUILDER'S LIEN 101088872
		AND BUILDER'S LIEN 101089785
		AND BUILDER'S LIEN 101090065
		AND BUILDER'S LIEN 101104779
		AND CERTIFICATE OF LIS PENDENS 101230491
		AND CERTIFICATE OF LIS PENDENS 101244766
		UNIT 52
111 181 737	19/07/2011	DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920
		AND CERTIFICATE OF LIS PENDENS 101264691
		AND CERTIFICATE OF LIS PENDENS 101276374
		AND BUILDER'S LIEN 101281854
		AND CERTIFICATE OF LIS PENDENS 101283672
		AND CERTIFICATE OF LIS PENDENS 101283673
		AND CERTIFICATE OF LIS PENDENS 101284888
		UNIT 52
111 196 762	04/08/2011	DISCHARGE OF BUILDER'S LIEN 101063343
		AND BUILDER'S LIEN 101066488
		AND BUILDER'S LIEN 101067936
		AND BUILDER'S LIEN 101067937
		AND BUILDER'S LIEN 101067938
		AND BUILDER'S LIEN 101069579

(CONTINUED)

CORPORATION NAME: CONDOMINIUM CORPORATION NO. 0915321
 ADDRESS: 425 - 78 AVENUE S.W.
 CALGARY
 ALBERTA T2V5K5

 THE FOLLOWING IS A LIST OF REGISTRATIONS MADE AGAINST THE CONDOMINIUM
 PLAN AND ANY REDIVISION THEREOF.

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		AND BUILDER'S LIEN 101070642 UNIT 20
111 196 763	04/08/2011	DISCHARGE OF BUILDER'S LIEN 101070970 AND BUILDER'S LIEN 101072838 AND BUILDER'S LIEN 101072839 AND BUILDER'S LIEN 101073253 AND BUILDER'S LIEN 101073697 AND BUILDER'S LIEN 101075229 AND BUILDER'S LIEN 101075230 UNIT 20
111 196 764	04/08/2011	DISCHARGE OF BUILDER'S LIEN 101075235 AND BUILDER'S LIEN 101075236 AND BUILDER'S LIEN 101076432 AND BUILDER'S LIEN 101081785 AND BUILDER'S LIEN 101083554 AND BUILDER'S LIEN 101083849 AND BUILDER'S LIEN 101085868 UNIT 20
111 196 765	04/08/2011	DISCHARGE OF BUILDER'S LIEN 101088800 AND BUILDER'S LIEN 101088872 AND BUILDER'S LIEN 101089785 AND BUILDER'S LIEN 101090065 AND BUILDER'S LIEN 101104779 AND CERTIFICATE OF LIS PENDENS 101230491 AND CERTIFICATE OF LIS PENDENS 101244766 UNIT 20
111 196 766	04/08/2011	DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920 AND CERTIFICATE OF LIS PENDENS 101264691 AND CERTIFICATE OF LIS PENDENS 101276374 AND BUILDER'S LIEN 101281854 AND CERTIFICATE OF LIS PENDENS 101283672 AND CERTIFICATE OF LIS PENDENS 101283673 AND CERTIFICATE OF LIS PENDENS 101284888 UNIT 20

(CONTINUED)

CORPORATION NAME: CONDOMINIUM CORPORATION NO. 0915321
 ADDRESS: 425 - 78 AVENUE S.W.
 CALGARY
 ALBERTA T2V5K5

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 PLAN AND ANY REDIVISION THEREOF.
 REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
111 200 775	09/08/2011	DISCHARGE OF BUILDER'S LIEN 101063343 AND BUILDER'S LIEN 101066488 AND BUILDER'S LIEN 101067936 AND BUILDER'S LIEN 101067938 AND BUILDER'S LIEN 101069579 AND BUILDER'S LIEN 101070642 AND BUILDER'S LIEN 101067937 UNIT 41
111 200 776	09/08/2011	DISCHARGE OF BUILDER'S LIEN 101070970 AND BUILDER'S LIEN 101072838 AND BUILDER'S LIEN 101072839 AND BUILDER'S LIEN 101073253 AND BUILDER'S LIEN 101073697 AND BUILDER'S LIEN 101075229 AND BUILDER'S LIEN 101075230 UNIT 41
111 200 777	09/08/2011	DISCHARGE OF BUILDER'S LIEN 101075235 AND BUILDER'S LIEN 101075236 AND BUILDER'S LIEN 101076432 AND BUILDER'S LIEN 101081785 AND BUILDER'S LIEN 101083554 AND BUILDER'S LIEN 101083849 AND BUILDER'S LIEN 101085868 UNIT 41
111 200 778	09/08/2011	DISCHARGE OF BUILDER'S LIEN 101088800 AND BUILDER'S LIEN 101088872 AND BUILDER'S LIEN 101089785 AND BUILDER'S LIEN 101090065 AND BUILDER'S LIEN 101104779 AND CERTIFICATE OF LIS PENDENS 101230491 AND CERTIFICATE OF LIS PENDENS 101244766 UNIT 41
111 200 779	09/08/2011	DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920

(CONTINUED)

CORPORATION NAME: CONDOMINIUM CORPORATION NO. 0915321
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 CALGARY
 ALBERTA T2V5K5

 THE FOLLOWING IS A LIST OF REGISTRATIONS MADE AGAINST THE CONDOMINIUM
 PLAN AND ANY REDIVISION THEREOF.

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		AND CERTIFICATE OF LIS PENDENS 101264691
		AND CERTIFICATE OF LIS PENDENS 101276374
		AND BUILDER'S LIEN 101281854
		AND CERTIFICATE OF LIS PENDENS 101283672
		AND CERTIFICATE OF LIS PENDENS 101283673
		AND CERTIFICATE OF LIS PENDENS 101284888
		UNIT 41
111 201 470	10/08/2011	DISCHARGE OF BUILDER'S LIEN 101063343
		AND BUILDER'S LIEN 101066488
		AND BUILDER'S LIEN 101067936
		AND BUILDER'S LIEN 101067937
		AND BUILDER'S LIEN 101067938
		AND BUILDER'S LIEN 101069579
		AND BUILDER'S LIEN 101070642
		UNIT 46 ONLY
111 201 471	10/08/2011	DISCHARGE OF BUILDER'S LIEN 101070970
		AND BUILDER'S LIEN 101072838
		AND BUILDER'S LIEN 101072839
		AND BUILDER'S LIEN 101073253
		AND BUILDER'S LIEN 101073697
		AND BUILDER'S LIEN 101075229
		AND BUILDER'S LIEN 101075230
		UNIT 46 ONLY
111 201 472	10/08/2011	DISCHARGE OF BUILDER'S LIEN 101075235
		AND BUILDER'S LIEN 101075236
		AND BUILDER'S LIEN 101076432
		AND BUILDER'S LIEN 101081785
		AND BUILDER'S LIEN 101083554
		AND BUILDER'S LIEN 101083849
		AND BUILDER'S LIEN 101085868
		UNIT 46 ONLY
111 201 473	10/08/2011	DISCHARGE OF BUILDER'S LIEN 101088800
		AND BUILDER'S LIEN 101088872
		AND BUILDER'S LIEN 101089785

(CONTINUED)

CORPORATION NAME: CONDOMINIUM CORPORATION NO. 0915321
 ADDRESS: 425 - 78 AVENUE S.W.
 CALGARY
 ALBERTA T2V5K5

 THE FOLLOWING IS A LIST OF REGISTRATIONS MADE AGAINST THE CONDOMINIUM
 PLAN AND ANY REDIVISION THEREOF.

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		AND BUILDER'S LIEN 101090065
		AND BUILDER'S LIEN 101104779
		AND CERTIFICATE OF LIS PENDENS 101230491
		AND CERTIFICATE OF LIS PENDENS 101244766
		UNIT 46 ONLY
111 201 474	10/08/2011	DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920
		AND CERTIFICATE OF LIS PENDENS 101264691
		AND CERTIFICATE OF LIS PENDENS 101276374
		AND BUILDER'S LIEN 101281854
		AND CERTIFICATE OF LIS PENDENS 101283672
		AND CERTIFICATE OF LIS PENDENS 101283673
		AND CERTIFICATE OF LIS PENDENS 101284888
		UNIT 46 ONLY
111 222 674	30/08/2011	DISCHARGE OF BUILDER'S LIEN 101063343
		AND BUILDER'S LIEN 101066488
		AND BUILDER'S LIEN 101067936
		AND BUILDER'S LIEN 101067937
		AND BUILDER'S LIEN 101067938
		AND BUILDER'S LIEN 101069579
		AND BUILDER'S LIEN 101070642
		UNIT 44 ONLY
111 222 675	30/08/2011	DISCHARGE OF BUILDER'S LIEN 101070970
		AND BUILDER'S LIEN 101072838
		AND BUILDER'S LIEN 101072839
		AND BUILDER'S LIEN 101073253
		AND BUILDER'S LIEN 101073697
		AND BUILDER'S LIEN 101075229
		AND BUILDER'S LIEN 101075230
		UNIT 44 ONLY
111 222 676	30/08/2011	DISCHARGE OF BUILDER'S LIEN 101075235
		AND BUILDER'S LIEN 101075236
		AND BUILDER'S LIEN 101076432
		AND BUILDER'S LIEN 101081785
		AND BUILDER'S LIEN 101083554

(CONTINUED)

CORPORATION NAME: CONDOMINIUM CORPORATION NO. 0915321
 ADDRESS: 425 - 78 AVENUE S.W.
 CALGARY
 ALBERTA T2V5K5

 THE FOLLOWING IS A LIST OF REGISTRATIONS MADE AGAINST THE CONDOMINIUM
 PLAN AND ANY REDIVISION THEREOF.
 REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		AND BUILDER'S LIEN 101083849 AND BUILDER'S LIEN 101085868 UNIT 44 ONLY
111 222 677	30/08/2011	DISCHARGE OF BUILDER'S LIEN 101088800 AND BUILDER'S LIEN 101088872 AND BUILDER'S LIEN 101089785 AND BUILDER'S LIEN 101090065 AND BUILDER'S LIEN 101104779 AND CERTIFICATE OF LIS PENDENS 101230491 AND CERTIFICATE OF LIS PENDENS 101244766 UNIT 44 ONLY
111 222 678	30/08/2011	DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920 AND CERTIFICATE OF LIS PENDENS 101264691 AND CERTIFICATE OF LIS PENDENS 101276374 AND BUILDER'S LIEN 101281854 AND CERTIFICATE OF LIS PENDENS 101283672 AND CERTIFICATE OF LIS PENDENS 101283673 AND CERTIFICATE OF LIS PENDENS 101284888 UNIT 44 ONLY
111 262 880	13/10/2011	DISCHARGE OF BUILDER'S LIEN 101063343 AND BUILDER'S LIEN 101066488 AND BUILDER'S LIEN 101067936 AND BUILDER'S LIEN 101067937 AND BUILDER'S LIEN 101067938 AND BUILDER'S LIEN 101069579 AND BUILDER'S LIEN 101070642 UNIT 53 ONLY
111 262 881	13/10/2011	DISCHARGE OF BUILDER'S LIEN 101070970 AND BUILDER'S LIEN 101072838 AND BUILDER'S LIEN 101072839 AND BUILDER'S LIEN 101073253 AND BUILDER'S LIEN 101073697 AND BUILDER'S LIEN 101075229 AND BUILDER'S LIEN 101075230

(CONTINUED)

CORPORATION NAME: CONDOMINIUM CORPORATION NO. 0915321
 ADDRESS: 425 - 78 AVENUE S.W.
 CALGARY
 ALBERTA T2V5K5

 THE FOLLOWING IS A LIST OF REGISTRATIONS MADE AGAINST THE CONDOMINIUM
 PLAN AND ANY REDIVISION THEREOF.

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS

UNIT 53 ONLY		
111 262 882	13/10/2011	DISCHARGE OF BUILDER'S LIEN 101075235 AND BUILDER'S LIEN 101075236 AND BUILDER'S LIEN 101076432 AND BUILDER'S LIEN 101081785 AND BUILDER'S LIEN 101083554 AND BUILDER'S LIEN 101083849 AND BUILDER'S LIEN 101085868 UNIT 53 ONLY
111 262 883	13/10/2011	DISCHARGE OF BUILDER'S LIEN 101088800 AND BUILDER'S LIEN 101088872 AND BUILDER'S LIEN 101089785 AND BUILDER'S LIEN 101090065 AND BUILDER'S LIEN 101104779 AND CERTIFICATE OF LIS PENDENS 101230491 AND CERTIFICATE OF LIS PENDENS 101244766 UNIT 53 ONLY
111 262 884	13/10/2011	DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920 AND CERTIFICATE OF LIS PENDENS 101264691 AND CERTIFICATE OF LIS PENDENS 101276374 AND BUILDER'S LIEN 101281854 AND CERTIFICATE OF LIS PENDENS 101283672 AND CERTIFICATE OF LIS PENDENS 101283673 AND CERTIFICATE OF LIS PENDENS 101284888 UNIT 53 ONLY
111 263 188	13/10/2011	DISCHARGE OF BUILDER'S LIEN 101063343 AND BUILDER'S LIEN 101066488 AND BUILDER'S LIEN 101067936 AND BUILDER'S LIEN 101067937 AND BUILDER'S LIEN 101067938 AND BUILDER'S LIEN 101069579 AND BUILDER'S LIEN 101070642 UNITS 70 AND 129 ONLY

(CONTINUED)

CORPORATION NAME: CONDOMINIUM CORPORATION NO. 0915321
 ADDRESS: 425 - 78 AVENUE S.W.
 CALGARY
 ALBERTA T2V5K5

 THE FOLLOWING IS A LIST OF REGISTRATIONS MADE AGAINST THE CONDOMINIUM
 PLAN AND ANY REDIVISION THEREOF.

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
111 263 189	13/10/2011	DISCHARGE OF BUILDER'S LIEN 101070970 AND BUILDER'S LIEN 101072838 AND BUILDER'S LIEN 101072839 AND BUILDER'S LIEN 101073253 AND BUILDER'S LIEN 101073697 AND BUILDER'S LIEN 101075229 AND BUILDER'S LIEN 101075230 UNITS 70 AND 129 ONLY
111 263 190	13/10/2011	DISCHARGE OF BUILDER'S LIEN 101075235 AND BUILDER'S LIEN 101075236 AND BUILDER'S LIEN 101076432 AND BUILDER'S LIEN 101081785 AND BUILDER'S LIEN 101083554 AND BUILDER'S LIEN 101083849 AND BUILDER'S LIEN 101085868 UNITS 70 AND 129 ONLY
111 263 191	13/10/2011	DISCHARGE OF BUILDER'S LIEN 101088800 AND BUILDER'S LIEN 101088872 AND BUILDER'S LIEN 101089785 AND BUILDER'S LIEN 101090065 AND BUILDER'S LIEN 101104779 AND CERTIFICATE OF LIS PENDENS 101230491 AND CERTIFICATE OF LIS PENDENS 101244766 UNITS 70 AND 129 ONLY
111 263 192	13/10/2011	DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920 AND CERTIFICATE OF LIS PENDENS 101264691 AND CERTIFICATE OF LIS PENDENS 101276374 AND BUILDER'S LIEN 101281854 AND CERTIFICATE OF LIS PENDENS 101283672 AND CERTIFICATE OF LIS PENDENS 101283673 AND CERTIFICATE OF LIS PENDENS 101284888 UNITS 70 AND 129 ONLY

(CONTINUED)

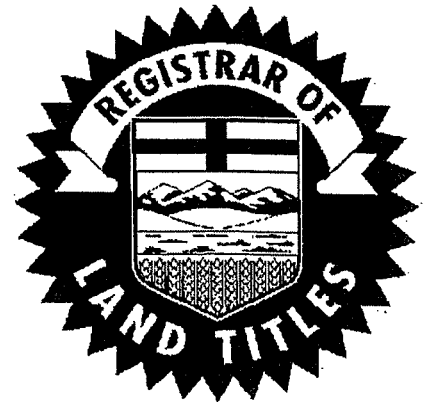
CORPORATION NAME: CONDOMINIUM CORPORATION NO. 0915321
ADDRESS: 425 - 78 AVENUE S.W.
CALGARY
ALBERTA T2V5K5

TOTAL INSTRUMENTS: 099

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN ACCURATE
REPRODUCTION OF THE CONDOMINIUM ADDITIONAL PLAN SHEET
REPRESENTED HEREIN THIS 9 DAY OF NOVEMBER, 2011
AT 09:20 A.M.

ORDER NUMBER:20074430

CUSTOMER FILE NUMBER: 1121689



END OF CERTIFICATE

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

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