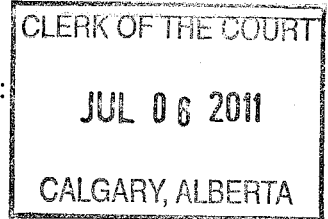


Deloitte.



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: **FIFTEENTH REPORT OF THE COURT APPOINTED RECEIVER OF
PERERA SHAWNEE LTD. AND PERERA DEVELOPMENT
CORPORATION, DATED JULY 6, 2011.**

OSLER, HOSKIN & HARCOURT LLP

Barristers & Solicitors
Suite 2500, 450 – 1st Street SW
Calgary, AB T2P 5H1
Solicitor: Christa Nicholson
Telephone: (403) 260-7025
Facsimile: (403) 260-7024
File Number: 1121689

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SCHEDULE 1 Copy of the Amended and Restated Vesting Order
SCHEDULE 2 Copy of the Unit 601 Purchase Contract - Redacted
SCHEDULE 3 Copy of the title search
SCHEDULE 4 Copy of the Alberta New Home Warranty Program Warranty
SCHEDULE 5 Copy of Receiver's *ex parte* application made by letter dated July
5, 2011 (excluding attachments)

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 (the "**Project**").
3. There are 70 units in Phase One of the Project: 27 of which have been sold and conveyed to purchasers (the "**Sold Units**"); 34 of which are or were subject to purchase contracts entered into prior to the Receivership Proceedings by PSL and various purchasers and Vesting Orders (the "**34 Units**"); and 9 of which were unsold (the "**Unsold Units**"). Closing notices were issued to each of the purchasers of the 34 Units however the closing dates in respect of those 34 Units have passed.
4. One of the 34 Units, namely "**Unit 601**", was the subject of a presale purchase contract (the "**Presale Purchase Contract**") between PSL and Tempo Real Estate Ltd. (the "**Initial Purchaser**"). On October 27, 2010 an amended and restated vesting order was granted in respect of Unit 601 (the "**Unit 601 Presale Vesting Order**") allowing for,

among other things, the Receiver to convey Unit 601 to the Initial Purchaser and to discharge of any and all of the encumbrances that were registered on title other than those that were permitted. A copy of the Unit 601 Presale Vesting Order is attached as **Schedule "1"**.

5. Closing notices were issued to the Initial Purchaser. The closing date for the sale of Unit 601 to the Initial Purchaser was set at November 17, 2010. The Initial Purchaser of Unit 601 failed to close the transaction on that closing date.
6. In the event that the Initial Purchaser did not close on the Presale Purchase Contract, the Unit 601 Presale Vesting Order empowered and authorized the Receiver to, among other things, sell and convey the units to a third party. Recognising that the Initial Purchaser did not close on the Presale Purchase Contract (as well as other presale purchasers of the 34 Units who did not close on their purchase contracts), the Receiver sought from the Court a revised process which would allow the 34 Units and the Unsold Units to be conveyed to new purchasers and to begin actively marketing those units for sale, including Unit 601.
7. Specifically, 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 Receiver’s Report dated October 7, 2010 (the “**Confidential Fourth Report**”);
 - (b) an unredacted purchase contract is filed under seal pursuant to the Third Sealing Order granted October 27, 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.
8. After the Amended and Restated Closing Process Order was granted, the Receiver actively marketed Unit 601 for sale. On June 6, 2011, Unit 601 became subject to a new purchase contract.

NOTICE TO READER

9. This report constitutes the Fifteenth Report of the Court Appointed Receiver (the “**Report**”).

PURPOSE OF REPORT

10. The purpose of this Report is to:
- (a) disclose to the Court the sale of Unit 601 and to obtain its approval of same; and

- (b) request from the Court a new vesting order in respect of Unit 601 pursuant to the Amended and Restated Closing Process Order so that the Receiver may convey Unit 601 to the new purchaser, free and clear of all encumbrances other than permitted encumbrances.

SALE OF UNIT 601

- 11. On June 8, 2011, the Receiver entered into a new purchase contract with Phillip and Jane Little (collectively, the “**Purchasers**”) in respect of Unit 601 (the “**Unit 601 Purchase Contract**”);
- 12. A copy of the Unit 601 Purchase Contract (excluding the schedules thereto), with the Purchasers’ address redacted, is attached to this Report as **Schedule “2”**. An unredacted copy of the Unit 601 Purchase Contract (excluding the schedules thereto) is attached to the Confidential Sixteenth Report of the Receiver dated July 5, 2011 as **Schedule “2”**.
- 13. The closing date for Unit 601 was set as July 15, 2011 in the Unit 601 Purchase Contract (the “**Unit 601 Closing Date**”).
- 14. The Unit 601 Purchase Contract is subject to the satisfaction of the following conditions precedent on or before the Unit 601 Closing Date:
 - (a) The issuance of an Order of the Court authorizing the Receiver to enter into the agreement and approve the transfer of the unit to the Purchasers free and clear of all encumbrances, other than Permitted Encumbrances.
- 15. The Purchase Price for Unit 601 (as set out in the Unit 601 Purchase Contract) is, in the opinion of the Receiver, commercially reasonable. Further, the Receiver confirms that

the Purchase Price for Unit 601 is in compliance with Schedule "4", Column "F" of the Confidential Fourth Report.

16. As at July 5, 2011 the title to Unit 601, attached hereto as **Schedule "3"**, is in the same state as it was on the date that the Amended and Restated Closing Process Order was granted (except for a builders' lien which was registered against that 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).
17. Accordingly, by *ex parte* application, the Receiver seeks the Court's approval of the sale of Unit 601 as well as a vesting order in respect of same in the form provided for and all pursuant to the Amended and Restated Closing Process Order in respect thereof.

PURCHASE CONTRACT SCHEDULES

18. The schedules to the Unit 601 Purchase Contract, are the same as the schedules to the Unit 802 Purchase Contract that were attached as Schedule "2" to the Fifth Report of the Receiver dated October 26, 2010, except for "Schedule "H" – Lawsuits Commenced Against the Condominium Corporation" (the "**Old Schedule H**"), which was deleted and replaced with "Schedule "H" Alberta New Home Warranty Program Warranty" (the "**New Schedule H**").
19. Consistent with what was reported in Seventh Report of the Receiver dated November 3, 2010, plaintiffs who commenced lawsuits against Condominium Corporation No. 0915321 (the "**Condominium Corporation**") listed in the Old Schedule H discontinued the lawsuits as against the Condominium Corporation.

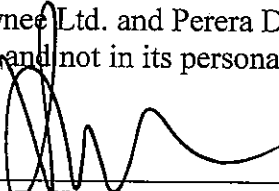
20. The Receiver confirms that as at June 22, 2011 all of the lawsuits commenced against the Condominium Corporation listed in the Old Schedule H were discontinued as against the Condominium Corporation.
21. A copy of the New Schedule H is attached to this Report as **Schedule "4"**.

CONCLUSION

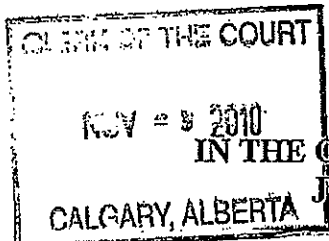
22. The Receiver respectfully requests that the Court grant the relief set out in the Receiver's *ex parte* application made by letter dated July 5, 2011, a copy of which (excluding attachments) is attached hereto as **Schedule "5"**.

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"



ACTION NO. 1001-03215

IN THE COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL DISTRICT OF CALGARY

BETWEEN:

FIRST CALGARY SAVINGS & CREDIT UNION LTD.

Plaintiff

and

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

Defendants

AND BETWEEN:

PERERA SHAWNEE LTD., DON L. PERERA and SHIRANIE M. PERERA

Plaintiffs by Counterclaim

and

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

Defendants by Counterclaim

BEFORE THE HONOURABLE)	AT THE COURTHOUSE, IN THE CITY
MADAM JUSTICE A. KENT)	OF CALGARY, IN THE PROVINCE OF
IN CHAMBERS)	ALBERTA, ON WEDNESDAY, THE
)	27 TH DAY OF OCTOBER, 2010

AMENDED AND RESTATED VESTING ORDER
(Re: Purchase by Tempo Real Estate of Legal Unit 52, Suite 601)

UPON the application of Deloitte & Touche Inc., in its capacity as Court-appointed receiver and manager of Perera Development Corporation ("PDC") and Perera Shawnee Ltd. ("PSL", or when reference is being made to PDC and PSL collectively, the "Debtors"), and not in its personal capacity (the "Receiver"); AND UPON noting the Order issued by Madam

Justice A. Kent on March 3, 2010 (the "**Receivership Order**"); AND UPON noting the Affidavit of Service of Sandra Bazian, sworn October 12, 2010 (the "**First Affidavit of Service**"); AND UPON noting the Affidavit of Service of Pamela Nutter, sworn October 27th, 2010 (the "**Second Affidavit of Service**") (the First Affidavit of Service and the Second Affidavit of Service are collectively referred to as the "**Affidavits of Service**"); AND UPON reading the First Report of the Receiver, dated July 30, 2010 (the "**First Receiver's Report**"); AND UPON reading the Confidential Second Report of the Receiver, dated August 11, 2010 (the "**Confidential Second Receiver's Report**"); AND UPON reading the Third Report of the Receiver, dated October 7, 2010 (the "**Third Receiver's Report**"); AND UPON reading the Confidential Fourth Report of the Receiver, dated October 7, 2010 (the "**Confidential Fourth Receiver's Report**"); AND UPON reading the Fifth Report of the Receiver, dated October 26th, 2010 (the "**Fifth Receiver's Report**"); AND UPON reading the Confidential Sixth Report of the Receiver, dated October 26th, 2010 (the "**Confidential Sixth Receiver's Report**"); AND UPON noting the Adjournment Order granted by Madam Justice A. Kent on October 22, 2010; AND UPON hearing from counsel for the Receiver and counsel for any other persons present; IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of this Notice of Motion[^] dated October 7, 2010 (the "**October 7 Motion**") and the Notice of Motion dated October 26, 2010 (the "**October 26 Motion**") (the October 7 Motion and the October 26 Motion are collectively referred to as, [^]the "**Motions**"), [^]the Third Receiver's Report and the Fifth Receiver's Report (collectively, the "**Receiver's Reports**") is abridged if necessary, the Motions [^]are properly returnable today, service of the Motions, [^]the Receiver's Reports on the persons listed in Schedule "**G**" to the October 7 Motion and Schedule "**C**" to the October 26 Motion (collectively, the "**Service List**") in the manner described in the Affidavits of Service is good and sufficient and no persons other than the persons on the Service List are entitled to notice of the Motions or service of the Receiver's Reports.

APPROVAL OF THE SALE

2. Without prejudice to any of the rights of Tempo Real Estate Ltd. operating as Royal Le Page Benchmark (the "**Purchaser**") as provided for in paragraph 19(d)(ii) of this Amended and Restated Vesting Order, the sale contemplated by the purchase contract

between PSL and the Purchaser, dated May 29, 2007, (the "Purchase Contract") regarding the unit in Condominium Plan 0915321 (the "Plan") legally described as follows:

Condominium Plan 0915321
Unit 52
And 37 undivided one ten thousandth shares in the
common property
Excepting thereout all mines and minerals

(the "Unit").

for the Purchase Price (as that term is defined in the Purchase Contract) is hereby approved.

3. The Receiver is authorized and empowered, but not directed, to:
 - (a) make amendments to the Purchase Contract in accordance with the authorization provided in Schedule "3" to the Confidential Second Receiver's Report, provided that the Purchaser agrees to such amendments being made to the Purchase Contract; and
 - (b) close the Purchase Contract and convey title to the Unit to the Purchaser (the "Transaction") pursuant to and in accordance with this Amended and Restated Vesting Order.

CLOSING OF THE TRANSACTION

4. In the event that the Purchaser intends to close the Transaction, the Purchaser shall provide the Receiver with written notice of the name and address of his/her solicitor for the Transaction (the "Purchaser's Solicitors") within 5 days of being served with a copy of this Amended and Restated Vesting Order.
5. The closing of the Transaction shall be effected in accordance with the terms of the Purchase Contract and upon such trust conditions as may be agreed upon between the conveyancing solicitors for the Receiver, Kathleen S. Davis, (the "Receiver's Conveyancing Solicitors"), and the Purchaser's Solicitors.

6. The closing date for the Transaction shall be November 17, 2010, or such other dates as may be agreed upon by the Purchaser and the Receiver (the "**Closing Date**"). There shall be an adjustment of, *inter alia*, taxes on the Closing Date.
7. Upon the delivery of a certified copy of this Amended and Restated Vesting Order to the Registrar of the South Alberta Land Titles Office (the "**Registrar**") and a written request from the Receiver's Conveyancing Solicitors to do so, the Registrar shall:
 - (a) cancel certificate of title number 091 368 709 +51 to the Unit (the "**Old Title**");
 - (b) issue a new certificate of title to the Unit in the name of the Purchaser or his/her nominee (the "**New Title**"), which shall (subject to paragraphs 7(d) and 7(e) of this Amended and Restated Vesting Order) include only the encumbrances listed in Schedule "A" to this Amended and Restated Vesting Order (collectively, the "**Permitted Encumbrances**");
 - (c) discharge any and all of the encumbrances from the New Title that are listed in Schedule "B" to this Amended and Restated Vesting Order (collectively, the "**Listed Encumbrances**");
 - (c.1) register a discharge, as it pertains to the Purchaser's Unit including the Purchaser's share in the common property, on the condominium additional plan sheet certificate (the "CAPSC") of the encumbrances that are listed in Schedule "C" to this Vesting Order (collectively, the "CAPSC Encumbrances", which together with the Listed Encumbrances are collectively referred to as the "Discharged Encumbrances");
 - ^
 - (d) register a copy of this Amended and Restated Vesting Order on the New Title; and
 - (e) register any mortgage financing obtained by the Purchaser, or any other interests requested by the Purchaser, on the New Title.

8. The Registrar shall perform the steps specified in paragraph 7 of this Amended and Restated Vesting Order:
- (a) in the order specified in paragraph 7 of this Amended and Restated Vesting Order; and,
 - (b) notwithstanding the requirements of section 191(1) of the *Land Titles Act*, R.S.A. 2000, c. L-4 (the "LTA").

VESTING OF TITLE TO THE UNIT

9. Upon the Registrar issuing a certified copy of the New Title in accordance with paragraphs 7[^] and 8 of this Order all right, title, interest, estate and equity of redemption of PSL, if any, and any persons claiming by, through or under PSL, in and to the Unit shall vest absolutely in the Purchaser free and clear of and from all security interests (whether contractual, statutory or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims") including, without limiting the generality of the foregoing: (a) any encumbrances or charges created by the Receivership Order or by any other Order(s) in these or any other proceedings and (b) the Discharged Encumbrances (all of which are collectively referred to as the "Encumbrances", which term shall include the Claims but shall not include the Permitted Encumbrances) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Unit are hereby expunged and discharged as against the Unit.

^

10. Upon the Registrar completing the steps identified in paragraphs 7 and 8 of this Amended and Restated Vesting Order, the Registrar shall forthwith make available to the Receiver's Conveyancing Solicitors a certified copy of the New Title.

TRANSFER OF MC LLP DEPOSIT FUNDS

11. Pursuant to s. 14(3) of *Condominium Property Act*, R.S.A. 2000, c. C-22, (the "CPA") upon receipt of a certified copy of the New Title from the Receiver's Conveyancing

Solicitors, the law firm of McLeod and Company LLP ("MC LLP") (Attention: Robin Lokhorst) shall forthwith, and in any event within three days of receipt of the certified copy of the New Title from the Receiver's Conveyancing Solicitors, provide the Receiver's Conveyancing Solicitors with all deposit funds (the "Deposit Funds") if any, that are currently held by MC LLP pursuant to the Purchase Contract.

AMENITIES HOLDBACK AMOUNT

12. The Receiver shall deduct from the Deposit Funds and all amounts paid by the Purchaser's Solicitors to the Receiver's Conveyancing Solicitors pursuant to the Purchase Contract as well as any Bond Funds (as hereinafter defined) (collectively, the "Total Proceeds") the sum of \$3,996.00 (the "Amenities Holdback Amount"), in accordance with section 14(5) of the CPA^.
13. The Amenities Holdback Amount shall not be disbursed by the Receiver unless an Order allowing for a disbursement of the Amenities Holdback Amount is issued by this Court.

HOLDING OF THE NET PROCEEDS

14. The Receiver shall hold the Total Proceeds, less the Amenities Holdback Amount less any holdback the Receiver may be required to make in order to obtain or verify (if necessary) Alberta New Home Warranty Program warranty coverage for the Unit, closing costs including real estate commissions, taxes, conveyancing costs of the Receiver and other usual closing costs (the "Net Proceeds") pursuant to and in accordance with the terms of this Amended and Restated Vesting Order.
15. ^The Net Proceeds shall stand in the place and stead of the Unit and ^any holder of the Encumbrances ("Encumbrancers") may assert their Claims against ^ the Net Proceeds with the same right and priority that the Encumbrancers had ^against the Unit immediately prior to the sale of the Unit, as if the Unit had not been sold and remained in the possession and control of PSL.
16. The Net Proceeds shall not be disbursed by the Receiver unless an Order allowing for a disbursement of the Net Proceeds is issued by this Court.

FEEES ASSOCIATED WITH THE ISSUANCE OF THE NEW TITLE

17. All costs, fees and disbursements associated with the steps outlined in paragraph 7 of this Amended and Restated Vesting Order, including the registration of any mortgage against the Unit in favour of the Purchaser's lender, shall be for the Purchaser's account.

FAILURE TO CLOSE ON THE CLOSING DATE

18. This Amended and Restated Vesting Order is made for the purposes of allowing the Receiver and the Purchaser to close the Purchase Contract and convey title to the Unit to the Purchaser pursuant to and in accordance with the Purchase Contract. Nothing herein obligates the Purchaser to close the Purchase Contract or proceed with the Transaction.
19. In the event that the Transaction does not close on the Closing Date:
- (a) all of the Purchaser's right, title, interest, estate and equity of redemption, if any, and any persons claiming by, through or under the Purchaser, in and to the Unit are extinguished;
 - (b) the Receiver is empowered and authorized, but not obligated, to sell, convey, transfer, lease or assign the Unit to a third-party;
 - (c) MC LLP shall hold all of the Deposit Funds and shall not disburse the Deposit Funds unless on notice to the Purchaser an Order allowing for a disbursement of the Deposit Funds is issued by this Court;
 - (d) except for as expressly set out in this Amended and Restated Vesting Order, all of the other rights and liabilities of the Receiver (in its capacity as Court-appointed receiver and manager of PSL) and the Purchaser under and pursuant to the Purchase Contract are preserved including, without limiting the generality of the foregoing:
 - (i) the Receiver's right to claim (in its capacity as Court-appointed receiver and manager of PSL) that the Purchaser has breached the Purchase Contract, that all of the Deposit Funds and any other deposits paid by the Purchaser pursuant to the Purchase Contract are forfeited to the Receiver, that the Receiver is entitled to make a claim on any bond issued to secure

the Purchaser's obligation under the Purchase Contract (the "Bond") and that the Purchaser is liable for all damages sustained, if any, by the Receiver (in its capacity as Court-appointed receiver and manager of PSL) for the Purchaser's breach of the Purchase Contract; and

- (ii) the Purchaser's right to claim that PSL has breached the Purchase Contract, that the Purchaser was entitled to terminate or rescind the Purchase Contract, that any closing notices sent were improper or invalid, that the Purchaser is entitled to a return of the Deposit Funds and any other deposits paid by the Purchaser pursuant to the Purchase Contract and that PSL is liable for damages caused, including but not limited to damages caused by PSL's failure to complete amenities facilities and buildings associated with the Plan, to the Purchaser by PSL's breach of the Purchase Contract.

- 20. For greater certainty, in the event that a Bond has been issued to secure the Purchaser's obligations under the Purchase Contract and the Receiver receives any funds pursuant to the Bond (the "Bond Funds"), the Receiver shall hold the Bond Funds and the Bond Funds shall not be disbursed by the Receiver unless on notice to the Purchaser an Order allowing for a disbursement of the Bond Funds is issued by this Court.

SERVICE OF THIS ORDER

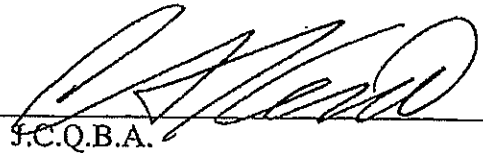
- 21. This Amended and Restated Vesting Order shall be sufficiently served by serving the same on the Purchaser or on the person identified as counsel for the Purchaser on the Service List (the "Purchaser's Counsel of Record"), or by posting a copy of the Vesting Order on the Receiver's website at:

http://www.deloitte.com/view/en_CA/ca/specialsections/insolvencyand restructuringproceedings/perera/index.htm

and no other persons are entitled to be served with a copy of this Amended and Restated Vesting Order. Service of this Amended and Restated Vesting Order on the Purchaser or the Purchaser's Counsel of Record shall be good and sufficient:

- (a) if being served on the Purchaser's Counsel of Record, by delivery of this Amended and Restated Vesting Order on the Purchaser's Counsel of Record by PDF email, facsimile, rush courier or personal delivery to the office of the Purchaser's Counsel of Record; or
- (b) if being served on the Purchaser directly, by delivery of this Amended and Restated Vesting Order by PDF email, or by rush courier or personal delivery to the address provided by the Purchaser in the Purchase Contract or such other address as the Purchaser may provide to the Receiver.

^



J.C.Q.B.A.

ENTERED this _____ day of _____, 2010

Clerk of the Court

C

O

E

SCHEDULE "A" TO THE AMENDED AND RESTATED VESTING ORDER

PERMITTED ENCUMBRANCES

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
861 205 323	11/12/1986	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF CALGARY. AS TO PORTION OR PLAN:8611330
871 142 214	10/08/1987	CAVEAT RE : SEE CAVEAT CAVEATOR - FRANCES LORRAINE REHMAN
071 476 257	24/09/2007	CAVEAT RE : RESTRICTIVE COVENANT
091 088 418	02/04/2009	UTILITY RIGHT OF WAY GRANTEE - ENMAX POWER CORPORATION.
091 368 708	07/12/2009	CAVEAT RE : RESTRICTIVE COVENANT
<u>091 368 709</u>	<u>07/12/2009</u>	<u>CONDOMINIUM PLAN</u>
091 374 432	10/12/2009	RESTRICTIVE COVENANT
091 374 433	10/12/2009	RESTRICTIVE COVENANT
<u>091 372 552</u>	<u>10/12/2009</u>	<u>CHANGE OF DIRECTORS</u>
<u>091 372 553</u>	<u>10/12/2009</u>	<u>CHANGE OF BY-LAWS</u>
<u>101 157 679</u>	<u>28/05/2010</u>	<u>INSTRUMENT</u> <u>PHASED DEVELOPMENT DISCLOSURE STATEMENT</u>

SCHEDULE "B" TO THE AMENDED AND RESATED VESTING ORDER

LISTED ENCUMBRANCES

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
071 422 840	23/08/2007	MORTGAGE MORTGAGEE - FIRST CALGARY SAVINGS & CREDIT UNION LTD.
071 422 841	23/08/2007	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - FIRST CALGARY SAVINGS & CREDIT UNION LTD.
101 063 343	03/03/2010	BUILDER'S LIEN LIENOR - EMCO CORPORATION.
101 066 488	05/03/2010	BUILDER'S LIEN LIENOR - MIRCOM DISTRIBUTION (BC) INC..
101 067 936	08/03/2010	BUILDER'S LIEN LIENOR - 759450 ALBERTA LTD. O/A INTERIOR FINISHING.
101 067 938	08/03/2010	BUILDER'S LIEN LIENOR - C. & T. REINFORCING STEEL CO. (ALBERTA) LTD..
101 069 174	09/03/2010	BUILDER'S LIEN LIENOR - ADLER FIRESTOPPING LTD..
101 071 142	10/03/2010	BUILDER'S LIEN LIENOR - COAST WHOLESALE APPLIANCES GP INC..
101 071 143	10/03/2010	BUILDER'S LIEN LIENOR - THE FINISHING CENTRE LTD..
101 072 838	11/03/2010	BUILDER'S LIEN LIENOR - MODERN INDUSTRIAL RENTALS (1978) LTD..
101 072 839	11/03/2010	BUILDER'S LIEN LIENOR - UNITED RENTALS OF CANADA, INC..
101 072 840	11/03/2010	BUILDER'S LIEN LIENOR - MORWEST CRANE & SERVICES LTD..
101 075 229	15/03/2010	BUILDER'S LIEN LIENOR - 1412705 ALBERTA LIMITED.
101 075 230	15/03/2010	BUILDER'S LIEN LIENOR - JMMK PLUMBING & HEATING INC..

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
101 075 235	15/03/2010	BUILDER'S LIEN LIENOR - GLOBAL STONE INC..
101 075 236	15/03/2010	BUILDER'S LIEN LIENOR - NOVASTONE INC..
101 076 429	16/03/2010	BUILDER'S LIEN LIENOR - KORDICK ENTERPRISES LTD..
101 076 430	16/03/2010	BUILDER'S LIEN LIENOR - KORDICK ENTERPRISES.
101 076 431	16/03/2010	BUILDER'S LIEN LIENOR - KORDICK ENTERPRISES.
101 076 432	16/03/2010	BUILDER'S LIEN LIENOR - KORDICK ENTERPRISES.
101 081 785	22/03/2010	BUILDER'S LIEN LIENOR - CANNEX CONTRACTING 2000 INC..
101 085 868	24/03/2010	BUILDER'S LIEN LIENOR - NORDSTAR KITCHENS LTD..
101 088 872	26/03/2010	BUILDER'S LIEN LIENOR - DOMENICO FANELLI
101 099 051	08/04/2010	BUILDER'S LIEN LIENOR - DISTINCTIVE FLOORS LTD..
101 100 273	08/04/2010	BUILDER'S LIEN LIENOR - RIDGELINE SHEET METAL INC..
101 100 274	08/04/2010	ORDER IN FAVOUR OF - DELOITTE & TOUCHE INC..
101 210 310	15/07/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101069174
<u>101 230 491</u>	<u>04/08/2010</u>	<u>CERTIFICATE OF LIS PENDENS</u> <u>AFFECTS INSTRUMENT: 101072840</u>
<u>101 232 253</u>	<u>06/08/2010</u>	<u>CERTIFICATE OF LIS PENDENS</u> <u>AFFECTS INSTRUMENT: 101075229</u>
<u>101 232 254</u>	<u>06/08/2010</u>	<u>CERTIFICATE OF LIS PENDENS</u> <u>AFFECTS INSTRUMENT: 101063343</u>
<u>101 235 115</u>	<u>09/08/2010</u>	<u>CERTIFICATE OF LIS PENDENS</u> <u>AFFECTS INSTRUMENT: 101085868</u>
<u>101 236 589</u>	<u>10/08/2010</u>	<u>CERTIFICATE OF LIS PENDENS</u> <u>AFFECTS INSTRUMENT: 101066488</u>

<u>REGISTRATION NUMBER</u>	<u>DATE (D/M/Y)</u>	<u>PARTICULARS</u>
<u>101 243 366</u>	<u>17/08/2010</u>	<u>CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101099051</u>
<u>101 244 766</u>	<u>17/08/2010</u>	<u>CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101072839</u>
<u>101 250 899</u>	<u>23/08/2010</u>	<u>CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101067938</u>
<u>101 256 920</u>	<u>27/08/2010</u>	<u>CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101067936</u>
<u>101 261 640</u>	<u>01/09/2010</u>	<u>CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101081785</u>
<u>101 269 084</u>	<u>09/09/2010</u>	<u>CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101075230</u>
<u>101 269 130</u>	<u>09/09/2010</u>	<u>CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101075236</u>
<u>101 269 242</u>	<u>09/09/2010</u>	<u>CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101075235</u>
<u>101 281 039</u>	<u>21/09/2010</u>	<u>CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101088872</u>
<u>101 288 123</u>	<u>28/09/2010</u>	<u>CERTIFICATE OF LIS PENDENS BY - ON TRACK EXCAVATING LTD..</u>
<u>101 295 723</u>	<u>05/10/2010</u>	<u>CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101100273</u>

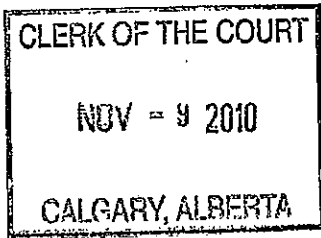
SCHEDULE "C" TO THE AMENDED AND RESTATED VESTING ORDER

CAPSC ENCUMBRANCES

<u>REGISTRATION NUMBER</u>	<u>DATE (D/M/Y)</u>	<u>PARTICULARS</u>
<u>101 067 937</u>	<u>08/03/2010</u>	<u>BUILDER'S LIEN</u> <u>LIENOR - FIRST CHOICE POST CONSTRUCTION CLEANING.</u>
<u>101 069 579</u>	<u>09/03/2010</u>	<u>BUILDER'S LIEN</u> <u>LIENOR - ALCON ELECTRICAL CORP..</u>
<u>101 070 642</u>	<u>10/03/2010</u>	<u>BUILDER'S LIEN</u> <u>LIENOR - MORWEST CRANE & SERVICES LTD..</u>
<u>101 070 970</u>	<u>10/03/2010</u>	<u>BUILDER'S LIEN</u> <u>LIENOR - ALADEN PAINTING LTD..</u>
<u>101 073 253</u>	<u>12/03/2010</u>	<u>BUILDER'S LIEN</u> <u>LIENOR - INLAND PIPE A DIVISION OF LEHIGH HANSON MATERIALS LTD.</u>
<u>101 073 697</u>	<u>12/03/2010</u>	<u>BUILDER'S LIEN</u> <u>LIENOR - WENDY BOHN</u>
<u>101 083 554</u>	<u>23/03/2010</u>	<u>BUILDER'S LIEN</u> <u>LIENOR - GREAT SHADES LTD..</u>
<u>101 083 849</u>	<u>23/03/2010</u>	<u>BUILDER'S LIEN</u> <u>LIENOR - COONEY'S TRUCKING LTD..</u>
<u>101 088 800</u>	<u>26/03/2010</u>	<u>BUILDER'S LIEN</u> <u>LIENOR - MACS LANDSCAPING & CONCRETE.</u>
<u>101 089 785</u>	<u>29/03/2010</u>	<u>BUILDER'S LIEN</u> <u>LIENOR - ALUMA SYSTEMS INC..</u>
<u>101 090 065</u>	<u>29/03/2010</u>	<u>BUILDER'S LIEN</u> <u>LIENOR - ON TRACK EXCAVATING LTD..</u>
<u>101 104 779</u>	<u>13/04/2010</u>	<u>BUILDER'S LIEN</u> <u>LIENOR - OMC RENOVATIONS.</u>
<u>101 230 491</u>	<u>04/08/2010</u>	<u>CERTIFICATE OF LIS PENDENS</u> <u>AFFECTS INSTRUMENT: 101070642</u>
<u>101 264 691</u>	<u>03/09/2010</u>	<u>CERTIFICATE OF LIS PENDENS</u> <u>AFFECTS INSTRUMENT: 101069579</u>
<u>101 276 374</u>	<u>16/09/2010</u>	<u>CERTIFICATE OF LIS PENDENS</u> <u>AFFECTS INSTRUMENT: 101083554</u>

<u>REGISTRATION NUMBER</u>	<u>DATE (D/M/Y)</u>	<u>PARTICULARS</u>
<u>101 281 854</u>	<u>22/09/2010</u>	<u>BUILDER'S LIEN</u> <u>LIENOR - ALUMA SYSTEMS INC..</u>
<u>101 283 672</u>	<u>23/09/2010</u>	<u>CERTIFICATE OF LIS PENDENS</u> <u>AFFECTS INSTRUMENT: 101089785</u>
<u>101 283 673</u>	<u>23/09/2010</u>	<u>CERTIFICATE OF LIS PENDENS</u> <u>AFFECTS INSTRUMENT: 101281854</u>
<u>101 284 888</u>	<u>24/09/2010</u>	<u>CERTIFICATE OF LIS PENDENS</u> <u>AFFECTS INSTRUMENT: 101090065</u>

ACTION NO: 1001-03215



IN THE COURT OF QUEEN'S BENCH
OF ALBERTA
JUDICIAL DISTRICT OF CALGARY

BETWEEN:

FIRST CALGARY SAVINGS & CREDIT
UNION LTD.

Plaintiff

and

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

Defendants

AND BETWEEN:

PERERA SHAWNEE LTD., DON L. PERERA
and SHIRANIE M. PERERA

Plaintiffs by Counterclaim

and

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

Defendants by Counterclaim

**AMENDED AND RESTATED VESTING
ORDER**

(Re: Purchase by Tempo Real Estate of
Legal Unit 52, Suite 601)

OSLER, HOSKIN & HARCOURT LLP

TransCanada Tower
450 - 1st Street, S.W. - Suite 2500,
Calgary, Alberta T2P 5H1
Christa Nicholson
Telephone: (403) 260-7025
Facsimile: (403) 260-7024
File: 1112189

SCHEDULE "2"

OFFER TO PURCHASE

Legal Unit Number 52

(Suite Number 601)

10 Shawnee Hill S.W. in Calgary, Alberta, TAY OKS


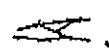
OR

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.

 ASL 

January 21, 2011

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-

Phillip & Jane Little
(full name for this report (full purposes))

[Redacted address block]

(403) 251-2772 (403) 922-1057
(phone number) (work number) (fax number)

phillipj@shaw.ca
(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 \$ ~~340,000~~ ^{377,000} (the "Purchase Price") and more particularly described as follows:

[Handwritten initials/signature]

(a) Unit Number 52 Part 1 of 3 (Suite Number 601), Parking Unit Number 52 Part 2 of 3, and Storage Unit Number 52 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".

PSL *[Signature]*

January 21, 2011

1.3 This Offer to Purchase shall be open for acceptance by the Vendor until 4:30 pm June 8, 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) \$ 377,000 ~~370,000~~

(b) Additional Parking Stall Unit No. _____ \$ N/A
(Legal Unit No. _____ if applicable)

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

TOTAL PURCHASE PRICE (not including GST) 377,000 ~~370,000~~

(d) Plus 5% GST 18,850 ~~18,500~~

TOTAL PURCHASE PRICE (including GST) 395,850 ~~388,500~~

(e) Less Purchaser's Deposit (as hereinafter defined) \$ 38,850

BALANCE DUE ON CLOSING 357,000 ~~349,650~~

3. Deposit

3.1 The Purchaser shall pay a deposit of \$ 38,850 (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:

PJL SC

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

Handwritten initials and a signature over the section header.

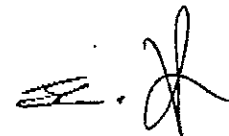
4.1 The closing date for the purchase of the Condominium Unit shall be ~~the date specified in a written notice from the Vendor to the Purchaser~~ ^{July 15, 2011} (the "Closing Date").

Handwritten initials and a signature over paragraph 4.2.

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~~.

Handwritten initials and a signature, followed by the date: January 21, 2011

- 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.

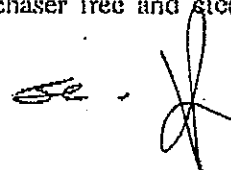
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January 21, 2011

- 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") authorizing the Receiver to enter into this Agreement and approving the transfer of the Condominium Unit to the Purchaser free and clear of all encumbrances

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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 Code 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 Code Act (Alberta) (the "Occupancy Permit").~~


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JC


5.2 If the foregoing conditions have 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.

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January 21, 2011

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 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 \$ 356.40 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;

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January 21, 2011

- (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 PSI, 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) PSI 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 PSI, and provided to persons who entered into purchase agreements with PSI, for the purchase of a

January 21, 2011

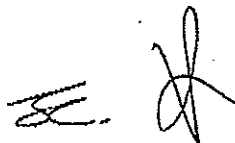
condominium unit in the Highbury Project prior to the issuance of the Receivership Order. The Vendor does not intend to complete or construct the Highbury Project in the manner that was originally contemplated by Perera Shawnee Ltd. and does not represent, warrant or otherwise agree to complete or construct the Highbury Project in the manner originally contemplated by Perera 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

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January 21, 2011

"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.

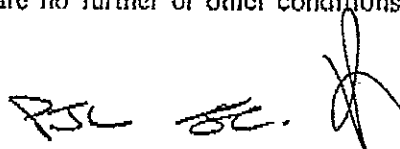
- 8.4 The Purchaser acknowledges and agrees that the Vendor shall be entitled to make changes and modifications to any of the Schedules that the Vendor deems are necessary or advisable, as determined by the Vendor at its sole discretion acting reasonably, at any time before or after the execution of 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.

9. Further Assurances

- 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.

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,



January 21, 2011

undertakings, guarantees, promises or agreements either expressed or implied either by law or custom save those mentioned in this Agreement and the annexed Schedules, 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.

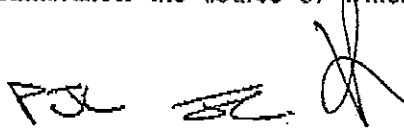
11. Termination and Breach

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



January 21, 2011

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

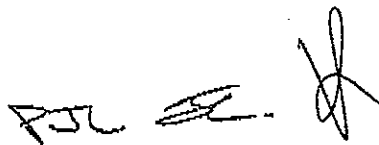
- 13.1 All notices required herein shall be in writing and shall be delivered by electronic mail:
 - (a) to the Purchaser at the e-mail address shown on the first page of this Agreement; and
 - (b) to the Vendor at the address shown on the first page of this Agreement.
- 13.2 Any notices shall be deemed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



January 21, 2011

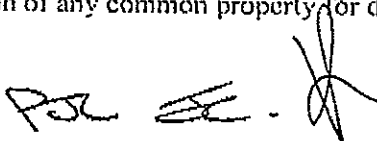
Purchaser therefore covenants that he/she will not register such a caveat or instrument against the title to all or any portion of the land comprising the Condominium Unit.

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



January 21, 2011



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 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.

PJL  

January 21, 2011

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.

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

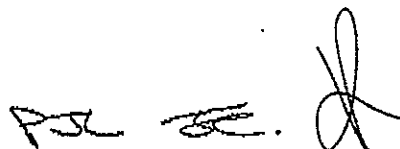
22.1 This offer to purchase, and any contract constituted on acceptance hereof, shall be governed under and by the laws of the Province of Alberta.

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.

Handwritten initials and signatures, including 'PSL', 'SE', and a large stylized signature.

January 21, 2011

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.

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;

PJL 

January 21, 2011

- (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.

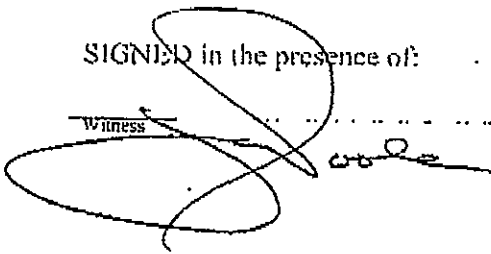
26.2 The Purchaser consents to the collection, use and disclosure of the Purchaser's personal information by the Vendor for the purposes set out above.

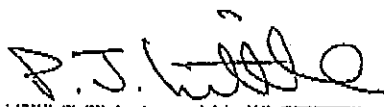
27. Amendment

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 6th day of June, 2011.

SIGNED in the presence of:

Witness 


Purchaser's Signature ✓


Additional Purchaser's Signature (if applicable) ✓



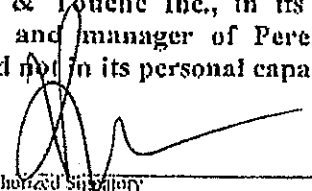
January 21, 2011

ACCEPTANCE

The Vendor hereby accepts the Offer to Purchase.

DATED at the City of Calgary, in the Province of Alberta, this 8th day of JUNE, 2011.

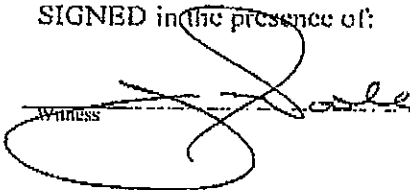
Deloitte & Touche Inc., in its capacity as receiver and manager of Perera Shawnee Ltd., and not in its personal capacity


Per:  _____
Authorized Signatory

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.

6th DAY OF June 2011

SIGNED in the presence of:

 _____
Witness

 _____
Purchaser's Signature

 _____
Additional Purchaser's Signature (if applicable)



January 21, 2011

SCHEDULE "3"

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

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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 & INTERESTS

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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 ENTERPRISES. 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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REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

AGENT - RYAN J LEE CHEE
AMOUNT: \$520,000

101 099 051 08/04/2010 BUILDER'S LIEN
LIENOR - DISTINCTIVE FLOORS LTD..
ATTN: SHAUN T MACISAAC
PITTMAN MACISAAC & ROY
2600 WEST TOWER, SUN LIFE PLAZA
144-4TH AVENUE 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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REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
101 243 366	17/08/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101099051
101 244 766	17/08/2010	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101072839
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 5 DAY OF JULY, 2011 AT 09:47 A.M.

ORDER NUMBER:19261859

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
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
 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
		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.. ATTNJAMES 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
 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
		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)

CORPORATION NAME: CONDOMINIUM CORPORATION NO. 0915321
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REGISTRATION

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)

CORPORATION NAME: CONDOMINIUM CORPORATION NO. 0915321
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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)

CORPORATION NAME: CONDOMINIUM CORPORATION NO. 0915321
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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
101 083 849	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)

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
		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)

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
101 264 691	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)

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 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
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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

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 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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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)

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
		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

(CONTINUED)

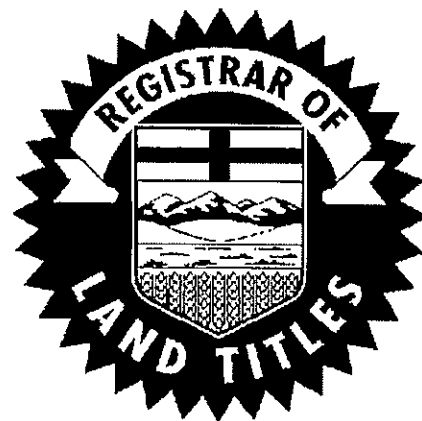
CORPORATION NAME: CONDOMINIUM CORPORATION NO. 0915321
ADDRESS: 425 - 78 AVENUE S.W.
CALGARY
ALBERTA T2V5K5

TOTAL INSTRUMENTS: 064

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN ACCURATE
REPRODUCTION OF THE CONDOMINIUM ADDITIONAL PLAN SHEET
REPRESENTED HEREIN THIS 5 DAY OF JULY, 2011
AT 09:57 A.M.

ORDER NUMBER:19262139

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
PURCHASER APPLYING PROFESSIONAL, CONSULTING OR TECHNICAL EXPERTISE FOR
THE BENEFIT OF CLIENT(S).

SCHEDULE "4"



**The Alberta
New Home
Warranty
Program**

Condominium Common Property Warranty Certificate

This document is your proof of warranty protection.
Retain it with the permanent records of your home purchase.

Condominium Corporation: The Owners Condominium Plan
987 6543
666 Street Address
Calgary, AB
T6T 6T6

Builder: XYZ Homebuilder
222 Street Address
Calgary, AB
T2Y Y2Y

R Number: XXXX

Name of Project: XXXX

Project C Number: XXXX

Phase Number: XXXX

Exclusions and Amendments: XXXXX

Term of Warranty

Date of Substantial Completion: XXXX

Expiry Date of Builder's Common Property First Year Workmanship and Material Warranty: XXXX

Expiry Date of 5 Year Structural Integrity Warranty: XXXX

Total Aggregate Limit for Combined Coverage for all units and Common Property in this Condominium Project is: **\$1,500,000**

Any errors in the information above should be immediately reported to:

The Alberta New Home Warranty Program
Attn: Registration Manager
301, 30 Springborough Blvd. SW Calgary, Alberta T3H 0N9
Toll Free #: 1-800-352-8240
Calgary: 403-253-3636



The terms and conditions of the Condominium Common Property Warranty Certificate are enclosed and apply to this document.



SAMPLE

Condominium Common Property Warranty Certificate

Terms & Conditions

General Warning:
Please read this document carefully.
It contains limits, exclusions
and notice requirements. The
protections available under this
Warranty Certificate are time
limited. (These protections are not
governed by the Act. This is the
Condominium Common Property
Warranty Certificate issued to the
Condominium Corporation only.)

1. DEFINITIONS

In this Warranty:

- (a) "Act" is the Condominium Property Act c.C-22 R.S.A. 2000 as amended and its Regulations;
- (b) "Arbitration" means a binding Arbitration in accordance with the rules and procedures adopted by the Program;
- (c) "Builder" means the Builder named on the Certificate of Compliance;
- (d) "Certificate of Compliance" is the written verification of compliance provided by the Builder to the Condominium Corporation upon or after substantial completion of the Condominium in the form required by the Program indicating that the Common Property is substantially complete;
- (e) "Combined Coverage" is collectively the Deposit Protection Receipt, the Condominium Unit Warranty Certificate, and the Condominium Common Property Warranty Certificate provided by the Program;
- (f) "Common Property" subject to the exclusions described below, is as defined in section 14(1)(a) of the Act and includes "related Common Property" as defined in section 14(2) of the Act;
- (g) "Conciliation" means an inspection and a written report issued by the Program to the Condominium Corporation that provides a binding decision regarding warranty issues in dispute with respect to the Condominium as provided in this Warranty Certificate. A Conciliation includes, in the case of a Structural Defect, a written Structural Integrity Protection report;
- (h) "Condominium Corporation" is the registered corporation for the Condominium pursuant to the Act;
- (i) "Condominium" is collectively all of the residential units and the Common Property included in the registered Condominium Plan shown on the Certificate of Compliance or as registered at the North or South Alberta Land Titles Office including any one or more phases of the development or plans which are subject to re-division;
- (j) "Date of Compliance" is the date recorded on the Certificate of Compliance. In the event that a Certificate of Compliance is not signed or provided to the Program, the Program shall, in its sole discretion, determine the Date of Compliance and such date shall be binding upon the Builder and the Homeowner;
- (k) "Defects" are workmanship and material which are not in compliance with the Program's Workmanship and Material Guidelines or were noted on the Certificate of Compliance and have not been resolved or are not in compliance with the Alberta Building Code in effect at the date the building permit was issued for the Condominium or any condition which renders the Common Property not fit for use as determined by the Program in its sole discretion. Non-compliance with the Alberta Building Code is considered a Defect covered by this Warranty only if the non-compliance constitutes an unreasonable health or safety risk, or has resulted in, or is likely to result in, material damage to the Condominium;
- (l) "Equipment" is all of the mechanical and electrical systems or Equipment installed in the Home or Condominium and without restricting the generality of the foregoing, includes any mechanical, electrical, communication, security, elevator, heating, ventilating, irrigation or appliance systems and components;
- (m) "Home" is the individual Condominium residential unit constructed by the Builder at the address recorded on the Condominium Warranty Certificate;
- (n) "Homeowner" is the legal owner of the Home;
- (o) "Load Bearing Part" is the support system for the Common Property capable of transmitting live and dead loads to the supporting ground as determined by the Program from the plans and specifications of the Condominium and includes only the footings, piles, foundation walls, grade beams, teleposts; load bearing walls, beams, floor systems and roof trusses;
- (p) "Program" means The Alberta New Home Warranty Program;
- (q) "Structural Defect" is a Defect in material or workmanship that results in damage due to the failure of a Load Bearing Part to provide stable and adequate support for the Common Property or is not in compliance with the Alberta Building Code in effect as at the date the building permit was issued for the Condominium. Excluded are driveways, basement, garage and parkade floors, patios, swimming pools, sidewalks, retaining walls and all other concrete work which is not a Load Bearing Part. Non-compliance with the Alberta Building Code is considered a Defect covered by this Warranty only if the non-compliance constitutes an unreasonable health or safety risk, or has resulted in, or is likely to result in, material damage to the Condominium.



**The Alberta
New Home
Warranty
Program**

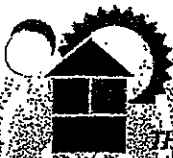
Terms & Conditions

2. BUILDER WARRANTY

- (a) The Builder warrants that the Condominium was built to the construction standards of the Alberta Building Code in effect at the date the building permit was issued for the Condominium.
- (b) The Builder agrees to repair Defects or Structural Defects in the Common Property where written notice has been given by the Condominium Corporation to the Builder within one (1) year from the Date of Compliance in accordance with paragraphs 4(a) and 4(b) below.
- (c) The Builder shall extend to the Condominium Corporation any limited warranty provided to it by a manufacturer or supplier of work, material or services with respect to the Common Property. The scope of the Builder's obligation to the Condominium Corporation under a manufacturer's or supplier's warranty shall be limited to the terms and conditions contained therein.
- (d) The following are NOT Defects or Structural Defects:
 - (i) Any workmanship, design or material, provided or contracted directly by a Homeowner or the Condominium Corporation with a supplier, manufacturer or tradesperson;
 - (ii) Damage arising from improper or inadequate maintenance by a Homeowner or the Condominium Corporation including damage caused by, or resulting from, failure to maintain proper grading of the ground, failure to make necessary telepost adjustments, water leakage or drainage, inadequate water/moisture seals, or the failure of a Homeowner or the Condominium Corporation to repair and maintain a Home or the Common Property or mitigate any damage thereto;
 - (iii) Damage caused by alterations or work done by a Homeowner or the Condominium Corporation or their respective employees, agents or sub-contractors;
 - (iv) Defects that were apparent or were accepted by the Condominium Corporation or a Homeowner at the Date of Compliance;
 - (v) Normal cracks in plaster, drywall, paint, masonry, stucco, parging, ceramic tiles, grout and other cementitious material and concrete;
 - (vi) Normal shrinking and warping of material caused by drying after construction;
 - (vii) Normal soil movement or subsidence along utility lines or backfill consolidation of compaction around the Common Property and the Condominium;
 - (viii) Damage other than Structural Defects caused by soil movement or subsidence;
 - (ix) Damage arising from wear and tear, age or weathering;
 - (x) Damage arising from dampness, condensation or fungal or bacterial contamination;
 - (xi) Accidental loss or damage caused by a third party or from acts of nature such as, but not limited to: fire, explosion, smoke, water escape, changes which are not reasonably foreseeable in the level of the underground water table, glass breakage, windstorm, hail, lightning, falling trees, aircraft, vehicles, flood and earthquake;
 - (xii) A Defect in any workmanship or material specifically agreed between the Condominium Corporation and the Builder is excluded from this limited warranty;
 - (xiii) Any damage to the extent that it is caused or made worse by a Homeowner, the Condominium Corporation or a third party, including:
 - 1) Negligent or improper maintenance or improper operation of any Equipment by anyone other than the Builder or its employees, agents or sub-contractors;
 - 2) Failure of anyone other than the Builder or its employees, agents, or sub-contractor to comply with the warranty requirements of manufacturers of the Equipment or fixtures;
 - 3) Alterations to the Condominium or the Equipment by anyone other than the Builder or its employees, agents or sub-contractors; or
 - 4) Changes or failing to maintain the grading of the ground of the Condominium;
 - (xiv) Matters directly or indirectly arising from or related to environmentally harmful substances or hazards, deleterious substances or toxic conditions or materials on, in or about the Condominium, regardless of the party responsible;
 - (xv) Any loss or damage to all or a portion of the Condominium which arises while it is being used primarily or substantially for non-residential or commercial purposes;
 - (xvi) Damage arising to a Home, the Condominium or the Equipment from the failure of the Condominium Corporation or a Homeowner to take timely action to prevent or minimize loss or damage, including failure to give prompt notice to the Builder of a discovered loss or potential loss;
 - (xvii) Any damage caused by insects, rodents or other animals except where such damage results from a failure to comply with the Alberta Building Code;
 - (xviii) Bodily injury, emotional anguish, inconvenience, damage to personal property, economic loss or damage to real property which is not part of the Condominium;
 - (xix) Diminution in the value of a Home, the Condominium or the Equipment.

3. STANDARD PROGRAM WARRANTY

- (a) The Program shall be responsible to carry out the first year of the Builder Warranty, as defined in this Warranty Certificate and subject to the procedures described herein, if the Builder does not perform in a reasonable and timely manner in accordance with the policies and procedures of the Program.
- (b) For the four (4) year period following the Builder Warranty the Program shall repair any Structural Defect where a Load Bearing Part fails to provide stable and adequate support including any consequential damages caused to the Condominium arising directly from the Structural Defect.



- (c) Decisions of the Program by Conciliation or otherwise regarding the investigation, method of repair or correction of Defects or Structural Defects and the retaining and payment of any third parties, consultants and repair contractors, shall be at the sole discretion of the Program and shall be final and binding on the Condominium Corporation and the Builder.
- (d) This Condominium Common Property Warranty Certificate shall be strictly limited to the repair or replacement of Defects or Structural Defects. The Program shall have no liability other than to repair or replace Defects or Structural Defects and for which there is no monetary alternative, but the Program may determine the reasonable costs associated with the repair or replacement of Defects or Structural Defects and in its sole discretion the Program has the option to choose the alternative of paying monetary compensation to the Condominium Corporation rather than repairing or replacing Defects or Structural Defects. Any such payment by the Program shall be deducted from the limit of liability of the Program referred to in paragraph 5(h) below and the Program and the Builder shall have no further liability for the Defect or Structural Defect or any consequential damages arising therefrom for which compensation has been paid. The Program shall not be liable in any way, directly or indirectly, for any damage, loss or expense, emotional anguish, inconvenience, diminution in the value of property, physical injury or damage to a person, or persons or to any personal property, economic loss or other property not covered by this Condominium Common Property Warranty Certificate. Any repairs or investigations undertaken, or costs incurred, by the Homeowner or Condominium Corporation shall be at the sole expense of the Homeowner or Condominium Corporation and not subject to reimbursement by the Program.

4. CONDOMINIUM CORPORATION OBLIGATIONS

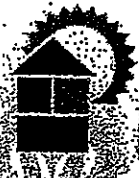
- (a) The Condominium Corporation shall:
- (i) Immediately and within one (1) year from the Date of Compliance, provide written notice to the Builder giving full details of any Defect and not later than sixty (60) days after the end of that year give to the Program, in the Program's form, written notice of any Defect which has not been repaired or replaced by the Builder and make a written request of the Program for Conciliation or Arbitration of the Defect;
 - (ii) Immediately and within five (5) years after the Date of the Certificate of Compliance, make a written request for assistance in the Program's form, to the Program, giving full details for Conciliation of the Structural Defect;
 - (iii) In cases of a dispute with the Builder, before using any other remedy, provide written notice to the Program for Conciliation of the dispute, the decision of which shall be binding upon both the Builder and the Condominium Corporation unless changed by Arbitration;
 - (iv) Not undertake any unilateral action or remedy without the prior written consent of the Program. The cost of such action and any consequent liabilities arising therefrom,

will be for the sole account of the Condominium Corporation. Further, unilateral actions or remedies undertaken by the Condominium Corporation without the Program's consent will be excluded from the Program's warranty and may result in this Condominium Common Property Warranty being voided entirely;

- (v) Allow timely, free and full access to the Condominium Monday to Friday, excluding statutory holidays, from 8:00 am to 5:00 pm to the Builder or the Program and their authorized employees, agents and sub-contractors for the purpose of monitoring complaints or claims, inspecting for required maintenance, investigating warranty or claims issues, monitoring warranty or claims issues, conducting further inspections as required, or to repair or replace Defects or Structural Defects; and
 - (vi) Ensure that all Homeowners who have taken possession of their Homes have paid the full purchase price for the Homes and Common Property including all adjustments and extras to the Builder subject to any holdbacks required by the Act, any holdbacks for Defects, deficiencies, seasonal deficiencies, or Builders' liens being held in trust with the lawyer for the Builder or paid into the Court of Queen's Bench of Alberta.
- (b) The Condominium Corporation:
- (i) Agrees that the Program upon making any payment or assuming liability under this Condominium Common Property Warranty Certificate protection coverage, is subrogated to all rights of recovery of the Condominium Corporation against any person, corporation or other entity who may have caused or contributed to the occurrence of any liability under this coverage protection. The Program may bring action, at the Program's expense, in the name of the Condominium Corporation or the Program to enforce such rights. The Condominium Corporation shall fully support and assist the Program in the pursuit of its subrogated rights; and
 - (ii) Acknowledges that any notice required to be given to the Program must in fact be given to the Program in the Program's form of written notice and within the specified time limits. Any notice given to the Builder is not effective notice to the Program.

5. LIMITS AND EXCLUSIONS

- (a) The only warranty given by the Builder or the Program, which is binding on the Program, is contained in this Condominium Common Property Warranty Certificate.
- (b) When a Structural Defect is not causing damage to the Condominium, the Program may delay repairs until damage does occur.
- (c) A Structural Defect caused by improper maintenance of, or an alteration to, the Condominium, Equipment or Home, by the Condominium Corporation or a Homeowner is not included in this Condominium Common Property Warranty Certificate.



(d) This Condominium Common Property Warranty Certificate shall be strictly limited to the repair or replacement of Defects or Structural Defects in the Common Property. The Program shall have no liability other than to repair or replace Defects or Structural Defects and for which there is no monetary alternative. The Program shall not be liable in any way, directly or indirectly, for any damage, loss or expense, emotional anguish, inconvenience, diminution in the value of any property, economic loss including the Equipment and the Condominium, physical injury or damage to a person, or persons or to any personal property, or other property not covered by this Condominium Common Property Warranty Certificate. Any repairs or investigations undertaken, or costs incurred, by the Condominium Corporation or a Homeowner shall be at the sole expense of the Condominium Corporation and the Homeowner and are not subject to reimbursement by the Program.

- (e) The limit of liability of the Program for any and all repairs and third party investigation and consulting engineers under this Condominium Common Property Warranty Certificate, including the first year Builder's Warranty and the Standard Structural Warranty is the AGGREGATE LIMIT described in sub-paragraph 5(h) below.
- (f) The Homes of all Homeowners have been enrolled by the Program for protection coverage subject to the terms, conditions, exclusions and limits of this Condominium Common Property Warranty Certificate and the Condominium Unit Warranty Certificate.
- (g) The Program reserves the right, in its sole discretion, to determine what amount of the AGGREGATE LIMIT for the Condominium Common Property Warranty Certificate coverage shall be applied between Homes or Homeowners and the Condominium.
- (h) The AGGREGATE LIMIT of all liability of the Program for ALL warranty coverage for a Home, a Homeowner, other Homes and Homeowners, the Condominium and the Common Property under the Combined Coverage, or any other warranty coverage whatsoever (collectively called the "Combined Coverage") is the LESSER OF:
- (i) Sixty Thousand (\$60,000.00) Dollars multiplied by the number of Homes in the Condominium which have been enrolled for warranty coverage by the Program, MINUS any amount arising from claims under the Program's Deposit Protection Receipt or the Condominium Unit Warranty Certificate; OR
 - (ii) One Million Five Hundred Thousand (\$1,500,000.00) Dollars, MINUS any amounts arising from claims under the Program's Deposit Protection Receipt or the Condominium Unit Warranty Certificate.

To the extent that the AGGREGATE LIMIT of the Combined Coverage may be exceeded by all claims, the Program reserves the right, in its sole discretion, to apply warranty coverage protection against claims up to but not exceeding the AGGREGATE LIMIT on the basis of as and when claims are made or on a pro rata basis which will reduce the amount of future Combined Coverage available, if any.

- (i) The Program's Warranty with respect to Defects or Structural

Defects to the Common Property pertains only to the residential buildings of the Condominium and without limiting the generality of the foregoing, the Program's Warranty with respect to Defects or Structural Defects expressly **EXCLUDES**: direct or consequential damages to the following: driveways, decks, parkade and garage floors, patios, sidewalks, retaining walls whether attached or not, landscaping, roadways, curbs, underground services, recreational facilities including swimming pools, spas, saunas, sports courts and equipment, mechanical, heating, ventilation, air conditioning, geo-thermal, elevator, escalator systems and/or equipment, irrigation systems, fences and gates, garbage or mailbox enclosures and all elements not integral to the use and occupation of the residential buildings of the Condominium, and any and all portions of the Condominium that are used for commercial purposes or are owned by non-residential owners.

6. TERMINATION OF WARRANTY

- (a) This Condominium Common Property Certificate Warranty shall terminate automatically if:
- (i) The Condominium Corporation or a Homeowner does not maintain the Condominium in a reasonable and prudent manner;
 - (ii) The Condominium is not used for residential purposes by the Condominium Corporation unless the Condominium Corporation obtains the written consent of the Program which consent shall be in the sole discretion of the Program;
 - (iii) The Condominium Corporation fails to comply with the Obligations in paragraph 4 above;
 - (iv) The Condominium Corporation or a Homeowner undertakes any unilateral action or remedy without the prior written consent of the Program, the cost of such action and any consequent liabilities arising therefrom, will be for the sole account of the Condominium Corporation or the Homeowner and unilateral actions or remedies undertaken by the Condominium Corporation or the Homeowner will be excluded from this Condominium Common Property Warranty Certificate and will result in this Condominium Common Property Warranty Certificate being cancelled entirely.
- (b) In any event, unless the Condominium Corporation has met the written notice requirements and obligations to both the Builder and the Program in paragraph 4 above, then the warranty obligations and liability of the Program to the Condominium Corporation or a Homeowner under this Condominium Common Property Warranty Certificate shall be absolutely terminated:
- (i) Sixty (60) days after the end of one (1) year from the Date of Compliance with respect to the first year warranty in paragraph 3(a) above;
 - (ii) Five (5) years from the Date of Compliance with respect to the structural warranty in paragraph 3(b) above.



7. TRANSFER OF COMMON PROPERTY WARRANTY

If the Condominium Corporation is sold, transferred, amalgamated or otherwise reorganized then any remaining unexpired Condominium Common Property Warranty for the Condominium may be transferred to a new entity which constitutes and replaces the Condominium Corporation SUBJECT TO all necessary parties, as determined by the Program, obtaining the written consent of the Program and all necessary parties satisfying the terms and conditions of the Program as determined by the Program in its sole discretion.

(vii) It is an absolute requirement (condition precedent) that prior to the Program commencing any remedial work or repairs, that any outstanding monies due and owing to the Builder including holdbacks for Defects, deficiencies or otherwise as described in 4(a)(vi) above must be unconditionally forwarded to the Program and disbursed in accordance with the written decision of the Program unless the Builder or Condominium Corporation proceeds to Arbitration, in which case the monies shall be disbursed in accordance with the Arbitration proceedings.

8. CONCILIATION PROCEDURE

- (a) If there is a dispute between the Builder and the Condominium Corporation with respect to the Builder Warranty or any additional warranty provided by the Builder, then either the Builder or the Condominium Corporation must provide the Program with the Program's form of written notice requesting Conciliation of the dispute.
- (b) With respect to Defects the Program's form of written notice together with the non-refundable fee [refer 8(d)(iv)] must be received by the Program not later than sixty (60) days after the end of one (1) year from the earlier of the Date of Compliance or the actual date of substantial completion of the Common Property as determined by the Program in its sole discretion.
- (c) With respect to a Structural Defect, the Program's form of written notice together with the non-refundable fee [refer 8(d)(iii)] must be received by the Program not later than five (5) years after the earlier of the Date of Compliance or the actual date of substantial completion of the Common Property as determined by the Program in its sole discretion.
- (d) The Builder and the Condominium Corporation must comply with the Program's Conciliation procedures. Upon receiving the Program's form of written request for Conciliation, the Program will provide the Condominium Corporation and the Builder with the Program's Conciliation procedures which include, but are not limited to, the following conditions:
 - (i) The inspection and Conciliation procedures of the Program are mandatory before the Builder or the Program will do any repair work;
 - (ii) The Condominium Corporation must allow reasonable access to the Condominium Monday through Friday, excluding statutory holidays, from 8:00 am to 5:00 pm to the Builder or the Program and their authorized employees, agents and sub-contractors for the purpose of inspection or repair;
 - (iii) A non-refundable fee specified by the Program must accompany submission of the Program's form of written request for Conciliation;
 - (iv) The Program will provide a written Conciliation report to the Builder and the Condominium Corporation;
 - (v) A Conciliation decision shall be final and binding;
 - (vi) If repairs are necessary, the Program may conduct inspections of the Condominium until the work has been completed to the Program's satisfaction;

9. ARBITRATION

- (a) If any issue, with respect to anything in this Condominium Common Property Warranty Certificate or contained in a Conciliation report is disputed, it shall be settled by Arbitration by a single arbitrator in accordance with the Arbitration rules and procedures adopted by the Program. It is expressly agreed that the Arbitration shall be final and binding on all parties.
- (b) Payment of the costs of the Arbitration including: the arbitrator's fees and expenses; the Arbitration application fee; and the law firm administration fee, shall be the responsibility of the parties to the Arbitration but a final award of costs shall be in the discretion of the arbitrator.
- (c) The Condominium Corporation, the Builder or the Program may initiate Arbitration. The application to arbitrate must be commenced by completing an Application to Arbitrate in the form approved by the Program and submitting the Application to Arbitrate and a non-refundable application fee to a law firm designated by the Program not later than thirty (30) days from the date of the Program's Conciliation report.

10. NOTICE

Any notices required to be given must be given in writing and mailed or delivered at the addresses indicated in the Certificate of Compliance for the Condominium Corporation and the Builder. The Program's address is:

The Alberta New Home Warranty Program

Calgary Office
301, 30 Springborough Blvd SW
Calgary, Alberta
T3H 0N9

Edmonton Office
204, 10464 Mayfield Road NW
Edmonton, AB
T5P 4P4

Any notice delivered by mail shall be deemed to have been received five (5) days after it has been posted in a prepaid addressed envelope.



Terms & Conditions

What to Expect...

Your Builder's warranty service program is backed by The Alberta New Home Warranty Program (the "Program") in cases where obligations remain that your Builder has not fulfilled. The Program can offer dispute resolution service should you and your Builder disagree. The Warranty Certificate provided by the Program is a TIME LIMITED WARRANTY SUBJECT TO CONDITIONS AND EXCEPTIONS which are defined by contract previously. The following comments are intended as a summary of the Warranty Certificate.

Workmanship and Material Coverage - During the First Year of Possession

Your Builder's warranty service program should respond to your common property workmanship and material concerns during the first year of possession. Your primary relationship is with your Builder and you should provide reasonable notice and the opportunity for your Builder to address and complete warranty service obligations.

At substantial completion of the Condominium a representative of the Condominium Corporation and the Builder should have completed an inspection. All items noted in the Common Property Turnover Checklist should be completed within a reasonable period of time from the date of substantial completion.

For a comprehensive outline of workmanship and material standards please consult The Program's Workmanship and Materials Reference Guide available online at: www.albertanewhomewarranty.com.

Workmanship and material coverage for the Common Property under the Warranty Certificate is in effect for one (1) year from the date of substantial completion. Your expiry date is noted with your address summary on the actual Warranty Certificate.

Structural Integrity Coverage - For Five Years Following Possession

This warranty ensures the structural integrity of footings, foundations, floor joists, trusses and other load bearing elements in the Condominium Common Property for a 5 year period after the substantial completion of the Condominium. Structural issues are dealt with by your Builder during the first year, after which the structural warranty is assumed by the Program. Your expiry date is noted with your address summary on the actual Warranty Certificate.

When Should You Contact the Program?

After your Builder has had a reasonable opportunity to complete the warranty service or if your Builder is not responding to your requests for warranty service, you should provide written notice to your Builder with a copy to The Alberta New Home Warranty Program, Attention: Warranty Services Manager. This must be done within the first year warranty period. If the Builder fails to respond to your request, the Program must receive notice no later than 60 days after the expiry of the warranty period.

What Response Can You Expect from the Program?

The Program's Warranty Services Department will respond in a timely manner to your written request for assistance through a series of informal and formal procedures. Our objective is to work with you and your Builder to resolve the warranty service items that require attention.

The Program offers Mediation, Arbitration and Conciliation services to assist you in resolving outstanding issues. For more information on any of these services please visit our website at: www.albertanewhomewarranty.com.

What Can You Do to Assist in the Process?

- Make sure all agreements and changes are made in writing and are signed by both a representative of the Condominium Corporation and your Builder.
- Keep copies of all correspondence with your Builder and provide them to the Program if requested.
- Read your Warranty Certificate and contact the Program for any clarification you may require.
- Remember the expiry dates in your Warranty Certificate and ensure that the appropriate action has taken place before the expiry of the deadlines.

Our Warranty Services Department is available for advice and discussion regarding questions and clarification of our procedures and warranty protection. In Calgary call 403-253-3636, in Edmonton call 780-484-0572, or call toll free 1-800-352-8240.



**The Alberta
New Home
Warranty
Program**

www.albertanewhomewarranty.com



**The Alberta
New Home
Warranty
Program**

Condominium Unit Warranty Certificate

This document is your proof of warranty protection.
Retain it with the permanent records of your home purchase.

Homeowner: Mr. & Mrs. Homeowner
666 Street Address
Calgary, AB
T6T 6T6

Builder: XYZ Homebuilder
222 Street Address
Calgary, AB
T2Y Y2Y

R Number: XXXX
H Number: XXXX
Name of Project: XXXXX XXXXXX
Project C Number: XXXX
Unit Number: XXXX
**Exclusions and
Amendments:** XXXXX

**Term of First Year Workmanship
and Material Warranty**

Date of Possession: XXXXX

**Expiry Date of
Builder's First Year
Workmanship and
Material Warranty:** XXXX

**Total Limit of coverage
for this unit is:** **\$60,000**

**Total Aggregate Limit for
Combined Coverage for all
units in this Condominium
Project is:** **\$1,500,000**

Any errors in the information above should be
immediately reported to:

The Alberta New Home Warranty Program
Attn: Registration Manager
301, 30 Springborough Blvd, SW Calgary, Alberta T3H 0N9
Toll Free #: 1-800-352-8240
Calgary: 403-253-3636



The terms and conditions of the Condominium Unit
Warranty Certificate are enclosed and apply to this document.

NOTE: This Condominium Unit Warranty Certificate covers defects in your condominium unit home.
Structural Defect Warranty coverage is provided to the condominium corporation under the
Condominium Common Property Warranty Certificate.



SAMPLE

Condominium Unit Warranty Certificate

Terms & Conditions

General Warning:
Please read this Certificate carefully. It contains limits, exclusions and notice requirements. The protections available under this Warranty Certificate are time limited. (These Protections are not governed by the Act. This is the Condominium Unit Warranty Certificate issued to the Homeowner only.)

1. DEFINITIONS

In this Warranty:

- (a) "Act" is the Condominium Property Act c.C-22 R.S.A. 2000 as amended and its Regulations;
- (b) "Arbitration" means a binding Arbitration in accordance with the rules and procedures adopted by the Program;
- (c) "Builder" is the Builder named on your Certificate of Possession;
- (d) "Certificate of Possession" is the Program's form of Certificate of Possession for the Home provided to the Homeowner by the Builder on or about the actual Date of Possession of the Home by the Homeowner;
- (e) "Combined Coverage" is collectively the Deposit Protection Receipt, the Condominium Unit Warranty Certificate and the Condominium Common Property Warranty Certificate provided by the Program;
- (f) "Common Property" subject to the exclusions described below, is as defined in section 14(1)(a) of the Act and includes "related Common Property" as defined in section 14(2) of the Act;
- (g) "Conciliation" means an inspection and a written report issued by the Program that provides a binding decision regarding warranty issues in dispute with respect to Defects in the Home as provided in this Warranty Certificate;
- (h) "Condominium Corporation" is the registered corporation for the Condominium pursuant to the Act;
- (i) "Condominium" is collectively all of the residential units and the Common Property included in the registered Condominium Plan shown on the Certificate of Possession or as registered at the North or South Alberta Land Titles Office;
- (j) "Date of Possession" is the earlier of, the date the Homeowner occupies the Home or the Date of Possession described in the Certificate of Possession. The Homeowner shall sign a Certificate of Possession prior to taking possession of the Home. In the event that a Certificate of Possession is not signed or provided to the Program, the Program shall, in its sole discretion, determine the Date of Possession and such date shall be binding upon the Builder and the Homeowner;
- (k) "Defects" are workmanship and material which are not in compliance with the Program's Workmanship and Material Guidelines or were noted on the Certificate of Possession and have not been resolved or are not in compliance with the Alberta Building Code in effect as at the date the building permit was issued for the Condominium or any condition which renders the Home not fit for use as determined by the Program, in its sole discretion. Non-compliance with the Alberta Building Code is considered a defect covered by this Warranty only if the non-compliance constitutes an unreasonable health or safety risk, or has resulted in, or is likely to result in, material damage to the Home;
- (l) "Equipment" is all of the mechanical and electrical systems or Equipment installed in the Home or Condominium and without restricting the generality of the foregoing, includes any mechanical, electrical, communication, security, elevator, heating, ventilating, irrigation or appliance systems and components;
- (m) "Home" is the individual Condominium residential unit constructed by the Builder at the address recorded on this Warranty Certificate and described in the Certificate of Possession;
- (n) "Homeowner" is the registered legal owner of the Home;
- (o) "Load Bearing Part" is the support system of the Home and the Condominium capable of transmitting live and dead loads to the supporting ground as determined by the Program from the plans and specifications of the Condominium, and includes only the footings, piles, foundation walls, grade beams, teleposts, load bearing walls, beams, floor systems and roof trusses;
- (p) "Program" means The Alberta New Home Warranty Program;
- (q) "Structural Defect" is a Defect in material or workmanship that results in damage due to the failure of a Load Bearing Part to provide stable and adequate support for the Common Property or is not in compliance with the Alberta Building Code in effect as at the date the building permit was issued for the Condominium. Excluded are driveways, decks, basement and garage floors, patios, sidewalks, retaining walls, and all other concrete work which is not a Load Bearing Part. Non-compliance with the Alberta Building Code is considered a Defect covered by this Warranty only if the non-compliance constitutes an unreasonable health or safety risk, or has resulted in, or is likely to result in, material damage to the Condominium.

...2



**The Alberta
New Home
Warranty
Program**

2. BUILDER WARRANTY

- (a) The Builder warrants that the Home was built to the construction standards of the Alberta Building Code in effect at the date the building permit was issued for the Condominium, or the Home as the case may be.
- (b) The Builder agrees to repair or replace Defects in the Home where written notice has been given to the Builder in accordance with paragraphs 4(a) and 4(b) below.
- (c) The Builder shall assign to the Homeowner any limited warranty provided to it by a manufacturer or supplier. The scope of the Builder's obligation to the Homeowner under a manufacturer's or supplier's material warranty shall be limited to the terms and conditions contained therein.
- (d) The following are **Not** Defects or Structural Defects:
 - (i) Any workmanship, design or material, provided or contracted directly by the Homeowner or the Condominium Corporation with a supplier, manufacturer or tradesperson;
 - (ii) Damage arising from improper or inadequate maintenance by the Homeowner or the Condominium Corporation including damage caused by, or resulting from, failure to maintain proper grading of the ground, failure to make necessary telepost adjustments, water leakage or drainage, inadequate water/moisture seals, or the failure of the Homeowner or the Condominium Corporation to repair and maintain the Home or the Common Property or mitigate any damage thereto;
 - (iii) Damage caused by alterations or work done by the Homeowner or the Condominium Corporation or their respective employees, agents or sub-contractors;
 - (iv) Defects that were apparent and were accepted by the Homeowner or the Condominium Corporation at the Date of Possession;
 - (v) Normal cracks in plaster, drywall, paint, masonry, stucco, parging, ceramic tiles, grout and other cementitious material and concrete;
 - (vi) Normal shrinking and warping of material caused by drying after construction;
 - (vii) Normal soil movement or subsidence along utility lines or backfill consolidation of compaction around the Home or the Condominium;
 - (viii) Damage other than Structural Defects caused by soil movement or subsidence;
 - (ix) Damage arising from wear and tear, age or weathering;
 - (x) Damage arising from dampness, condensation or fungal or bacterial contamination;
 - (xi) Accidental loss or damage caused by a third party or from acts of nature such as, but not limited to: fire, explosion, smoke, water escape, changes which are not reasonably foreseeable in the level of the underground water table, glass breakage, windstorm, hail, lightning, falling trees, aircraft, vehicles, flood and earthquake;

- (xii) A Defect in any workmanship or material specifically agreed between the Homeowner or the Condominium Corporation and the Builder is excluded from this limited warranty;
- (xiii) Any damage to the extent that it is caused or made worse by the Homeowner, the Condominium Corporation or a third party, including:
 - 1) Failure of anyone other than the Builder or its employees, agents, or sub-contractors to comply with the warranty requirement of manufacturers of the Equipment or fixtures;
 - 2) Alterations to the Home, the Condominium or the Equipment by anyone other than the Builder or its employees, agents or sub-contractors; or
 - 3) Changes or failing to maintain the grading of the ground of the Home or the Condominium;
- (xiv) Matters directly or indirectly arising from or related to environmentally harmful substances or hazards, deleterious substances or toxic conditions or materials on, in or about the Home or Condominium, regardless of the party responsible;
- (xv) Any loss or damage which arises while the Home is being used primarily or substantially for non-residential purposes;
- (xvi) Damage arising to the Home, the Condominium or the Equipment from the failure of the Homeowner or the Condominium Corporation to take timely action to prevent or minimize loss or damage, including failure to give prompt notice to the Builder of a discovered loss or potential loss;
- (xvii) Any damage caused by insects, rodents or other animals except where such damage results from a failure to comply with the Alberta Building Code;
- (xviii) Bodily injury, emotional anguish, inconvenience, damage to personal property, economic loss or damage to real property which is not part of the Home or the Condominium;
- (xix) Diminution in the value of the Home, the Condominium or the Equipment.

3. STANDARD PROGRAM WARRANTY

- (a) The Program shall be responsible to carry out the first year of the Builder Warranty, as defined in this Warranty Certificate and subject to the procedures described herein, if the Builder does not perform in a reasonable and timely manner in accordance with the policies and procedures of the Program.
- (b) For the four (4) year period following the Builder Warranty for the Condominium and the Condominium Corporation the Program shall repair any Structural Defect where a Load Bearing Part fails to provide stable and adequate support for the Home including any consequential damages caused to the

Home arising directly from the Structural Defect. Structural Defects are covered under the Condominium Common Property Warranty Certificate and it is the responsibility of the Condominium Corporation to provide written notification to the Program in the event of a Structural Defect claim with respect to the Home and Common Property.

- (c) Decisions of the Program by Conciliation or otherwise regarding the investigation, method of repair or correction of Defects or Structural Defects and the retaining and payment of any third parties, consultants and repair contractors, shall be in the sole discretion of the Program and shall be final and binding on the Homeowner, the Condominium Corporation and the Builder.
- (d) If the Home cannot be occupied during the warranty period because of a Defect or Structural Defect, the Program will reimburse the Homeowner any increase in living and moving or storage expenses preapproved by the Program in accordance with a schedule adopted by the Program. The limit of these expenses shall be SIX THOUSAND (\$6,000.00) DOLLARS.
- (e) This Condominium Unit Warranty Certificate shall be strictly limited to the repair or replacement of Defects in the Home but not Structural Defects which are part of the Common Property and are covered under the Program's Condominium Common Property Warranty Certificate. The Program shall have no liability other than to repair or replace Defects and for which there is no monetary alternative, but the Program may determine the reasonable costs associated with the repair or replacement of Defects and in its sole discretion the Program has the option to choose the alternative of paying monetary compensation to the Homeowner rather than repairing or replacing Defects. Any such payment by the Program shall be deducted from the limit of liability of the Program referred to in paragraph 5(f) below and the Program and the Builder shall have no further liability for the Defect or any consequential damages arising therefrom for which compensation has been paid. The Program shall not be liable in any way, directly or indirectly, for any damage, loss or expense, emotional anguish, inconvenience, diminution in the value of property, economic loss, physical injury or damage to a person, or persons or to any personal property, or other property not covered by this Condominium Unit Warranty Certificate. Any repairs or investigations undertaken, or costs incurred, by the Homeowner shall be at the sole expense of the Homeowner and not subject to reimbursement by the Program.

4. HOMEOWNER OBLIGATIONS

(a) The Homeowner shall:

- (i) Immediately and within one (1) year from the Date of Possession, provide written notice to the Builder giving full details of any Defect and not later than sixty (60) days after the end of that year give to the Program, in the Program's form, written notice of any Defect which has not been repaired or replaced by the Builder and make a written request for assistance of the Program for Conciliation of the Defect;

- (ii) Immediately and within five (5) years after the date of the Certificate of Compliance (as defined in the Condominium Common Property Warranty Certificate), cause the Condominium Corporation to provide a written request for assistance in the Program's form, to the Program, giving full details for Conciliation of the Structural Defect affecting the Home or Common Property;
- (iii) In cases of a dispute with the Builder, before using any other remedy, provide written notice to the Program for Conciliation of the dispute, the decision of which shall be binding upon both the Builder and the Homeowner unless changed by Arbitration;
- (iv) Not undertake any unilateral action or remedy without the prior written consent of the Program. The cost of such action and any consequent liabilities arising therefrom, will be for the sole account of the Homeowner. Further, unilateral actions or remedies undertaken by the Homeowner without the Program's consent will be excluded from this warranty and may result in this warranty being voided entirely;
- (v) Allow timely, free and full access to the Home Monday through Friday, excluding statutory holidays, from 8:00 am to 5:00 pm to the Builder or the Program and their authorized employees, agents and sub-contractors for the purpose of monitoring complaints or claims, inspecting for required maintenance, investigating warranty or claims issues, monitoring warranty or claim issues, conducting further inspections as required, or to repair or replace Defects or Structural Defects; and
- (vi) Have paid the full purchase price for the Home including all adjustments and extras to the Builder, any holdbacks for Defects, deficiencies, seasonal deficiencies, or Builders' liens being held in trust with the lawyer for the Builder or paid into the Court of Queen's Bench of Alberta.

(b) The Homeowner:

- (i) Agrees that the Program upon making any payment or assuming liability under this Condominium Unit Warranty Certificate protection coverage, is subrogated to all rights of recovery of the Homeowner against any person, corporation or other entity who may have caused or contributed to the occurrence of any liability under this coverage protection. The Program may bring action, at the Program's expense, in the name of the Homeowner or the Program to enforce such rights. The Homeowner shall fully support and assist the Program in the pursuit of its subrogated rights; and
- (ii) Acknowledges that any notice required to be given to the Program must in fact be given to the Program in the Program's form of written notice and within the time limits. Any notice given to the Builder is not effective notice to the Program.



5. LIMITS AND EXCLUSIONS

- (a) The only warranty given by the Builder or the Program, which is binding on the Program, is contained in this Condominium Unit Warranty Certificate.
- (b) When a Structural Defect is not causing damage to the Home, the Program may delay repairs until damage does occur.
- (c) A Structural Defect caused by improper maintenance of, or an alteration to, the Home, the Condominium or Equipment by the Homeowner or the Condominium Corporation is not included in this Warranty.
- (d) No claim shall be made under this Condominium Unit Warranty Certificate where the Program has made a refund to the Homeowner under its Deposit Protection Receipt.
- (e) This Condominium Unit Warranty Certificate shall be strictly limited to the repair or replacement of Defects in the Home. The Program shall have no liability other than to repair or replace Defects and for which there is no monetary alternative. The Program shall not be liable in any way, directly or indirectly, for any damage, loss, or expense, emotional anguish, inconvenience, diminution in the value of property, economic loss, physical injury or damage to a person, or persons or to any personal property, or other property not covered by this Condominium Unit Warranty Certificate. Any repairs or investigations undertaken, or costs incurred, by the Homeowner or the Condominium Corporation shall be at the sole expense of the Homeowner and the Condominium Corporation and not subject to reimbursement by the Program.
- (f) The limit of liability of the Program for the costs of any and all repairs and third party investigation and consulting engineers under this Condominium Unit Warranty Certificate, including the first year Builder's Warranty is Sixty Thousand (\$60,000.00) Dollars.
- (g) The Home and the Condominium have been enrolled by the Program for Condominium Unit Warranty Certificate coverage and Condominium Common Property Warranty Certificate coverage respectively subject to the terms, conditions, exclusions and limits of such coverage.
- (h) The Program reserves the right, in its sole discretion, to determine what amount of the Sixty Thousand (\$60,000.00) Dollars Condominium Unit Warranty Certificate coverage shall be applied between the Home, other Homes in the Condominium and the Common Property, if applicable.
 - (i) The AGGREGATE LIMIT of all liability of the Program for ALL warranty coverage for the Home, the Homeowner, other Homes and Homeowners, the Condominium and the Common Property under the Combined Coverage, or any other warranty coverage whatsoever (collectively called the "Combined Coverage") is the LESSER OF:
 - (i) Sixty Thousand (\$60,000.00) Dollars multiplied by the number of Homes in the Condominium which have been enrolled for warranty coverage by the Program, MINUS any amount arising from claims under the Program's Deposit Protection Receipt or the Condominium Common Property Warranty Certificate; OR

- (ii) One Million Five Hundred Thousand (\$1,500,000.00) Dollars, MINUS any amounts arising from claims under the Program's Deposit Protection Receipt or the Condominium Common Property Warranty Certificate. To the extent that the AGGREGATE LIMIT of the Combined Coverage may be exceeded by all claims, the Program reserves the right, in its sole discretion, to apply warranty coverage protection against claims up to but not exceeding the AGGREGATE LIMIT on the basis of as and when claims are made or on a pro rata basis which will reduce the amount of future Combined Coverage available, if any.
- (j) The Program's Warranty with respect to Defects or Structural Defects to the Common Property pertains only to the residential buildings of the Condominium and without limiting the generality of the foregoing, the Program's Warranty with respect to Defects or Structural Defects expressly **EXCLUDES**: direct or consequential damages to the following: driveways, decks, parkade and garage floors, patios, sidewalks, retaining walls whether attached or not, landscaping, roadways, curbs, underground services, recreational facilities including swimming pools, spas, saunas, sports courts and equipment, mechanical, heating, ventilation, air conditioning, geo-thermal, elevator, escalator systems and/or equipment, irrigation systems, fences and gates, garbage or mailbox enclosures and all elements not integral to the use and occupation of the Home, and any and all portions of the Condominium that are used for commercial purposes or are owned by non-residential owners.

6. TERMINATION OF WARRANTY

This Condominium Warranty Certificate shall terminate automatically if:

- (a) The Homeowner or the Condominium Corporation does not maintain the Home or the Condominium in a reasonable and prudent manner;
 - (b) The Home is not used for residential purposes by the Homeowner, unless the Homeowner obtains the written consent of the Program which consent shall be in the sole discretion of the Program;
 - (c) The Homeowner fails to comply with the Homeowner Obligations in paragraph 4 above;
 - (d) The Homeowner or the Condominium Corporation undertakes any unilateral action or remedy without the prior written consent of the Program, the cost of such action and any consequent liabilities arising therefrom, will be for the sole account of the Homeowner or the Condominium Corporation and unilateral actions or remedies undertaken by the Homeowner or the Condominium Corporation will be excluded from this Condominium Unit Warranty Certificate and will result in the Program's Condominium Unit Warranty Certificate being cancelled entirely.
- In any event, unless the Homeowner has met the written notice requirements and obligations to both the Builder and the Program in paragraph 4 above, then the warranty obligations and liability

of the Program to the Homeowner under this Condominium Unit Warranty Certificate shall be absolutely terminated sixty (60) days after the end of one (1) year from the Date of Possession with respect to the first year warranty in paragraph 3(a) above.

7. TRANSFER OF WARRANTY

If the legal title to the Home is transferred before the termination of this Condominium Unit Warranty Certificate, then:

- (a) All of the applicable unused benefits under this Condominium Unit Warranty Certificate shall be automatically transferred to any subsequent Homeowner. But whether disclosed or not, prior actions or obligations of the Homeowner shall be binding upon any subsequent Homeowner and, in particular, any previous acts, omissions, defaults, or agreements of any kind made by the Homeowner with the Builder or the Program shall be binding upon any subsequent Homeowner;
(b) Each Homeowner shall promptly deliver this Condominium Unit Warranty Certificate to any subsequent Homeowner and shall advise any subsequent Homeowner of any matter that may affect or limit the coverage contained in this Condominium Unit Warranty Certificate;
(c) All of the Homeowner Obligations contained in this Condominium Unit Warranty Certificate shall be binding on any subsequent Homeowner.

8. CONCILIATION PROCEDURE

- (a) If there is a dispute between the Builder and the Homeowner with respect to the Builder Warranty or any additional warranty provided by the Builder, then either the Builder or the Homeowner must provide the Program with the Program's form of written notice requesting Conciliation of the dispute.
(b) With respect to Defects, the Program's form of written notice together with the non-refundable fee [refer 8(c)(iv)] must be received by the Program not later than sixty (60) days after the end of one (1) year from the Date of Possession.
(c) The Builder and the Homeowner must comply with the Program's Conciliation procedures. Upon receiving the Program's form of written request for Conciliation, the Program will apprise the Homeowner and the Builder of the Program's Conciliation procedures which include, but are not limited to, the following conditions:
(i) The inspection and Conciliation procedures of the Program are mandatory before the Program will do any repair work;
(ii) No Conciliation will be commenced until the full purchase price for the Home has been paid in accordance with paragraph 4(a)(vi) above;
(iii) The Homeowner must allow reasonable access to the Home Monday through Friday, excluding statutory holidays, from 8:00 am to 5:00 pm to the Builder or the Program and their authorized employees, agents and sub-contractors for the purpose of inspection or repair;
(iv) A non-refundable fee specified by the Program must accompany submission of the Program's form of written request for Conciliation;

- (v) The Program will provide a written Conciliation report to the Builder and the Homeowner;
(vi) A Conciliation decision shall be final and binding;
(vii) If repairs are necessary, the Program may conduct inspections of the Home until the work has been completed to the Program's satisfaction;
(viii) It is an absolute requirement (condition precedent) that prior to the Program commencing any remedial work or repairs, that any outstanding monies due and owing to the Builder by the Homeowner including holdbacks for Defects, deficiencies or otherwise as described in 4(g) above must be unconditionally forwarded to the Program and disbursed in accordance with the written decision of the Program unless the Builder or Homeowner proceeds to Arbitration, in which case the monies shall be disbursed in accordance with the Arbitration proceedings.

9. ARBITRATION

- (a) If any issue, with respect to anything in this Condominium Unit Warranty Certificate or contained in a Conciliation report, is disputed, it shall be settled by Arbitration by a single arbitrator in accordance with the Arbitration rules and procedures adopted by the Program. It is expressly agreed that the Arbitration shall be final and binding on all parties.
(b) Payment of the costs of the Arbitration including: the arbitrator's fees and expenses; the Arbitration application fee; and the law firm administration fee, shall be the responsibility of the parties to the Arbitration but a final award of costs shall be in the discretion of the arbitrator.
(c) The Homeowner, Builder or the Program may initiate an Arbitration. The application to arbitrate must be commenced by completing an Application to Arbitrate in the form approved by the Program and submitting the Application to Arbitrate and a non-refundable application fee to the law firm designated by the Program not later than thirty (30) days from the date of the Program's Conciliation report, after which deadline the Conciliation decision will remain final and binding.

10. NOTICE

Any notice required to be given must be given in writing and mailed or delivered at the addresses indicated in the Certificate of Possession for the Homeowner and the Builder. The Program's address is:

The Alberta New Home Warranty Program
Calgary Office: 301, 30 Springborough Blvd SW, Calgary, Alberta T3H 0N9
Edmonton Office: 204, 10464 Mayfield Road NW, Edmonton, AB T5P 4P4

Any notice delivered by mail shall be deemed to have been received five (5) days after it has been posted in a prepaid addressed envelope.



What to Expect...

Your Builder's warranty service program is backed by The Alberta New Home Warranty Program (the "Program") in cases where obligations remain that your Builder has not fulfilled. The Program can offer dispute resolution service should you and your Builder disagree. The Warranty Certificate provided by the Program is a **TIME LIMITED WARRANTY SUBJECT TO CONDITIONS AND EXCEPTIONS** which are defined by contract previously. The following comments are intended as a summary of the Warranty Certificate. The residual portion of the warranty is automatically transferred to any new owners, should you sell your house before the expiry date.

Workmanship and Material Coverage – During the First Year of Possession

Your Builder's warranty service program should respond to your workmanship and material concerns during the first year of possession. Your primary relationship is with your Builder and you should provide reasonable notice and the opportunity for your Builder to address and complete warranty service obligations.

At possession you and your Builder should have completed a pre-occupancy inspection. All items noted in the Certificate of Possession should be completed within a reasonable period of time from the date of possession.

For a comprehensive outline of workmanship and material standards please consult The Program's Workmanship and Materials Reference Guide available online at:
www.albertanewhomewarranty.com.

Workmanship and material coverage under the Warranty Certificate is in effect for one (1) year from the date of possession. Your expiry date is noted with your address summary on the actual Warranty Certificate.

Structural Integrity Coverage – For Five Years Following Possession

This warranty ensures the structural integrity of footings, foundations, floor joists, trusses and other load bearing elements in the home for a 5 year period after the substantial completion of the Condominium. Structural issues are dealt with by your Builder during the first year, after which the structural warranty is assumed by the Program.

Is the Warranty Transferable?

Yes, the residual portion of the warranty is automatically transferred to any new owners, should you sell your house before the expiry date.

When Should You Contact the Program?

After your Builder has had a reasonable opportunity to complete the warranty service or if your Builder is not responding to your requests for warranty service, you should provide written notice to your Builder with a copy to The Alberta New Home Warranty Program, Attention: Warranty Services Manager. This must be done within the first year warranty period. If the Builder fails to respond to your request, the Program must receive notice no later than 60 days after the expiry of the warranty period.

What Response Can You Expect from the Program?

The Program's Warranty Services Department will respond in a timely manner to your written request for assistance through a series of informal and formal procedures. Our objective is to work with you and your Builder to resolve the warranty service items that require attention.

The Program offers Mediation, Arbitration and Conciliation services to assist you in resolving outstanding issues. For more information on any of these services please visit our website at:
www.albertanewhomewarranty.com.

What Can You Do to Assist in the Process?

- Make sure all agreements and changes are made in writing and are signed by both yourself and your Builder.
- Keep copies of all correspondence with your Builder and provide them to the Program if requested.
- Read your Warranty Certificate and contact the Program for any clarification you may require.
- Remember the expiry dates in your Warranty Certificate and ensure that the appropriate action has taken place before the expiry of the deadlines.

Our Warranty Services Department is available for advice and discussion regarding questions and clarification of our procedures and warranty protection. In Calgary call 403-253-3636, in Edmonton 780-484-0572, or call toll free 1-800-352-8240.



**The Alberta
New Home
Warranty
Program**

www.albertanewhomewarranty.com



The Alberta
New Home
Warranty
Program

THE ALBERTA NEW HOME WARRANTY PROGRAM
(The "Program")
301, 30 Springborough Blvd S.W.
Calgary, Alberta T3H 0N9

DEPOSIT PROTECTION RECEIPT
(FOR CONDOMINIUM HOMES ONLY)

PROJECT C# «Number»

DATE: (Day/Month/Year) _____

DESCRIPTION OF NEW CONDOMINIUM HOME

Legal: Unit «Unit n» Condominium Plan _____ Units in Common Property _____ Phase: _____

Municipal Address: «Suite» «Project Street Address», «Project City», AB (the "Home")

Name of Condominium Project: «Project Name» (the "Condominium")

PURCHASE INFORMATION

Total Purchase Price: \$ _____

(Excludes GST)

As of the date indicated above, this purchase is:

- Conditional - the Agreement is subject to conditions (e.g. financing)
 Unconditional - all conditions of the Agreement have been satisfied

For: Home to be constructed (pre-sold)
Home signed for construction
Home completed

Date of Purchase Agreement between Builder and Purchaser _____ (the "Agreement")
(Day/Month/Year)

The Purchaser and the Builder confirm that a complete copy of the disclosure documents as required under the Act was received by the Purchaser.

Approximate start date of construction: _____ Approximate possession date: _____

(Yes) (No)

DEPOSIT INFORMATION

This Deposit Protection Receipt is for (The Deposit):
(Check only one)

- Initial Deposit \$ _____
 Deposit confirming Removal on Satisfaction of Conditions \$ _____
TOTAL DEPOSIT \$ _____

This Deposit Protection Receipt is in accordance with the Condominium Property Act, C.22 R.S.A. 2000 as amended and its regulations (the "Act"). This Deposit Protection Receipt shall be considered as a Certificate under section 69 of the Regulations of the Act.

HOME BUYER(S)

Name _____
Name _____ (the "Purchaser")
Current Mailing Address of Purchaser:
Address: _____
Postal Code: _____ Phone (Res.): _____ Phone: _____

PURCHASER CONSENT TO DISCLOSURE OF PERSONAL INFORMATION TO THE PROGRAM

PURCHASER
INITIALS

The Purchaser (as described in this Deposit Protection Receipt) agrees that this Deposit Protection Receipt can be sent to The Alberta New Home Warranty Program (the "Program") and the Purchaser consents to the disclosure of any personal information in this Deposit Protection Receipt to the Program for the purpose of providing any of its products and services to the Purchaser. The Program will collect, use and disclose the personal information in accordance with its Privacy Policy which is available by contacting the Program's Privacy Officer at 301, 30 Springborough Blvd S.W. Calgary, Alberta T3H 0N9, telephone 403-253-3636, 1-800-352-8240, fax number (403) 253-5062 or privacyofficer@anhep.com

PURCHASER
INITIALS

Execution of this Consent by the Purchaser shall not bind the Program to warranty protection coverage for the Purchaser or the Home. Warranty protection coverage for the Purchaser and Home shall only come into effect upon completion of the Deposit Protection Receipt and Purchase/Construction Agreements or Certificate of Possession provided to the Program by the Builder.

All terms and conditions of these Agreements and any included Warranty Certificates shall apply. Please acknowledge your consent by initialing at the side. The complete consent and disclosure statement can be found on the reverse of this document.

The Program agrees that subject to the conditions and exclusions contained on the reverse, if the Deposit(s) (as later defined) paid by the Purchaser to the Builder becomes legally refundable and the Builder fails to provide the Home to the Purchaser, the Program will pay to the Purchaser the Purchaser's actual loss. The limit of liability of the Program, for all Deposit Protection Receipts, is to refund the lesser of: the actual loss to the Purchaser for Deposits paid to the Builder, or «Percent»% of the Total Price of the Home, including units in the Common Property of the Condominium under the Agreement to a maximum of «Limit Words» («Limit») Dollars. Please note the conditions, limits, and exclusions printed on page 2.

<p>PURCHASER: Acknowledges receipt to the Builder of above Deposit and has read the conditions, limits and exclusions above and on the reverse side.</p> <p>Home Number <u>«H»</u></p> <p>Signature _____</p> <p>Signature _____</p>	<p>BUILDER: Acknowledges receipt from Purchaser of above Deposit, and verifies that the Builder is a Registered Builder Member of the Program; that the Home is covered by the Program's Deposit Protection coverage; and that the Condominium and Home have been enrolled with the Program for protection coverage in accordance with the Act.</p> <p>Builder Membership Registration # <u>«Rnumber»</u></p> <p>Company Name (the "Builder") <u>«Builder Name»</u></p> <p>Company Representative _____</p> <p>Signature _____</p>
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NOTE: A copy of this Deposit Protection Receipt must be forwarded to the Program within ten (10) days of issuance. A self-addressed and prepaid envelope is provided with the Deposit Protection Receipt. Please ask the sales representative for your envelope. You should receive a separate Deposit Protection Receipt for each Deposit you make to your Builder.

The Alberta New Home Warranty Program provides Deposit Protection to the purchasers of new condominium homes in Alberta, and the coverage is subject to certain conditions and limits.

1. CONDITIONS

- In this Deposit Protection Receipt a "Deposit" is defined as only money (Canadian dollars) paid by the Purchaser to the Builder as a Deposit for the purchase of the Home under the Agreement. Only the initial Deposit and Deposit confirming removal or satisfaction of conditions, as described and indicated in the Deposit Protection Receipt are covered. Things such as real or personal property, work, materials or services provided by the Purchaser, rentals, payments for use and occupancy, or any setoffs whatsoever in favour of the Purchaser are not considered Deposits.
(b) The Builder must have registered the Project with the Program at the time the Deposit is made by the Purchaser and it is the responsibility of the Purchaser to ensure that the Home and Condominium are covered by the Program's Deposit Protection Coverage. Please contact the Program at the following numbers: Calgary (403) 253-3636; Edmonton (780) 484-0572; toll free 1-800-352-8240.
(c) The Purchaser must
(i) claim against the Program for repayment of a Deposit within six (6) months from the date the Builder gives notice to the Purchaser that the Home is ready for possession and transfer of title;
(ii) at the request of the Program, assign to the Program any security position, judgment, the Agreement, caveat or equity security held under the Agreement or any contract with the Builder in the event of refund of a Deposit;
(iii) comply with all of the obligations, terms, covenants and conditions imposed upon them under the Agreement or this Deposit Protection Receipt;
(iv) ensure that the Program's copy of the Deposit Protection Receipt is mailed or delivered to the Program within ten (10) days of the date that this Deposit Protection Receipt is signed by the Builder and the Purchaser. The Program's Deposit Protection coverage will be effective only when the Program has received a copy of the Deposit Protection Receipt;
(v) agree that the Program, upon making any payment or assuming liability under this Deposit Protection Receipt, is subrogated to all rights of recovery of the Purchaser against any person, corporation or other entity who may have caused or contributed to the occurrence of any liability under this coverage protection. The Program may bring action in the Program's expense, in the name of the Purchaser or the Program to enforce such rights. The Purchaser shall fully support and assist the Program in the pursuit of its subrogated rights.
(d) A separate Deposit Protection Receipt must be issued for each Deposit paid by the Purchaser to the Builder.

The Program protects your investment with the most comprehensive Deposit Protection available in Alberta. Certain limits and exclusions apply.

2. LIMITS AND EXCLUSIONS

- No claim may be made where the Purchaser has defaulted in any of the Purchaser's obligations under this Deposit Protection Receipt, the Purchase Agreement or mortgage financing for the Home.
(b) No claim may be made by the Purchaser after the expiration of the time period referred to in section 1(c)(i) above.
(c) Notwithstanding section 2 (b) above, the Deposit Protection ends when the certificate of title for the Home has been registered in the name of the Purchaser at the Land Titles Office in the Province of Alberta in accordance with the Act.
(d) The limit of liability of the Program, for all Deposit Protection Receipts issued pursuant to the Agreement, is to reimburse the Purchaser the lesser of: the actual loss to the Purchaser of Deposits paid to the Builder; or a percentage of the Total Price of the Home including its proportionate share of units in the Condominium Common Property under the Agreement to a maximum of \$Limit Words Dollars.
(e) THE AGGREGATE LIMIT of liability of the Program for ALL warranty protection coverage for the Home, the Purchaser, other homes and purchasers, the Condominium and Condominium Common Property and the Deposit Protection Receipt, or any other warranty coverage whatsoever is the LESSER OF: \$Limit Words Dollars multiplied by the number of Condominium homes in the Condominium that have been enrolled by the Program for warranty coverage; OR \$Aggreg. Words Dollars. To the extent that the AGGREGATE LIMIT of the coverage may be exceeded, the Program reserves the right, in its sole discretion, to apply warranty coverage protection on the basis of a pro-rata basis.
(f) If the aggregate of all Deposits paid by the Purchaser to the Builder exceed the limit of liability described in 2(d) above, the Builder and the Purchaser acknowledge that the amount of money that exceeds the limit of liability of this Deposit Protection Receipt shall be held in trust in compliance with the Act.
(g) No claim may be made by the Purchaser unless the Purchaser is a bona fide purchaser for value of the Home, arms-length to the Builder and not in any way related or associated with the Builder either directly or indirectly and without restricting the generality of the foregoing, the Purchaser cannot be an agent, shareholder, officer, director, investor, joint venturer or co-owner of or with the Builder.
(h) This Deposit Protection Receipt coverage is not assignable by either the Builder Member or the Purchaser without the express written consent of the Program which may be withheld in the sole discretion of the Program.

The Program provides informal and formal processes to resolve disagreements between the Builder and Purchaser or the Purchaser and the Program. If a dispute cannot be resolved by other means, then the dispute must be resolved by binding arbitration in accordance with the rules adopted by the Program. It is expressly agreed that the arbitration will be final and binding on the parties.

3. ARBITRATION

If any dispute arises between the Builder and the Purchaser or between the Program and the Purchaser with respect to any matter in relation to this Deposit Protection Receipt, the dispute shall be settled by binding arbitration with a single arbitrator in accordance with the Rules adopted by the Program.

4. PURCHASER'S PROTECTION PROGRAM

- Subject to the issuance of confirmation of Deposit Protection coverage in accordance with paragraph 1(c)(iv) above, the Program certifies the following:
(a) This Program is a program provider of a plan, agreement, scheme or arrangement approved by the Minister as defined in the Act, and its full name and address are: The Alberta New Home Warranty Program, 301, 30 Springborough Blvd SW, Calgary, Alberta T3H 0N9.
(b) The Builder, the Home and the Condominium are enrolled with the Program;
(c) Benefits under Deposit Protection Receipt coverage take effect upon the date the Program receives written verification from the Purchaser in accordance with paragraph 1(c)(iv) above;
(d) Benefits under the Deposit Protection Receipt coverage terminate the earliest of the time period referred to in section 1(c)(i) above or the date the Purchaser becomes the registered owner of the Home 2(c) above;
(e) The Deposit Protection Receipt coverage is subject to terms, conditions, limits and exclusions, copies of which have been provided to the Purchaser.

5. PURCHASER CONSENT TO DISCLOSURE OF PERSONAL INFORMATION TO THE ALBERTA NEW HOME WARRANTY PROGRAM

The collection, use and disclosure of personal information is regulated and protected provincially by the Personal Information Protection Act and federally by the Personal Information Protection and Electronic Documents Act. The Alberta New Home Warranty Program (the "Program") and your Builder (the "Builder") respect your rights regarding the protection of your personal information.

During the construction of the new home (the "Home" including the common property and condominium corporation, if applicable) the Builder will collect personal information from you. This information includes but is not limited to:

- name, address and telephone number;
• municipal and legal descriptions for the Home;
• the purchase and construction agreement for the Home including financial information, all plans, specifications, agreements, change orders, condominium disclosure documents or any other information related to the purchase and construction of the Home;
• information about the Home with respect to the Home;
• any information about a request for assistance, claim or dispute between the Homeowner and the Builder about the Home including information provided during the course of alternate dispute resolution processes such as the conciliation, mediation and arbitration procedures of the Program or any legal proceedings;
• insurance information;
• information from third party contractors, suppliers, consultants and lawyers who provided work or services to the Homeowner or the Builder with respect to the Home;
• information from the condominium corporation for the Home, if applicable.

As a member of the Program and as part of providing Program warranty protection coverage and services to you, the Builder is required to provide your personal information to the Program. This information is used for the following purposes:

- registration and enrollment with the Program;
• processing and assessment of warranty protection coverage either directly by the Program or an authorized independent agent;
• providing alternate dispute resolution procedures including investigation, conciliation, mediation and arbitration services in accordance with the rules and procedures of the Program;
• conducting customer satisfaction surveys either directly by the Program or an authorized independent agent;
• assessment of Builders;
• dealing with the condominium corporation for the Home;
• compiling historical data;
• assessment of the Program's warranty protection coverage and other services

The Program will comply with its Privacy Policy. For more information about the Program's Privacy Policy please contact the Program's Privacy Officer at 301, 30 Springborough Blvd SW, Calgary, AB T3H 0N9 (403) 253-3636, 1-800-352-8240, fax number (403) 253-5062 or privacyofficer@anhw.com. The Purchaser consents to the collection, use and disclosure of the Purchaser's personal information by the Builder to the Program for the purposes set out above and in the Program's Privacy Policy.

SCHEDULE "5"

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July 6, 2011

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Our Matter Number: 1121689

Montréal

HAND DELIVERED

Ottawa

Honourable Madam Justice Kent
Court of Queen's Bench of Alberta
Calgary Courts Centre,
601 - 5 Street SW,
Calgary, AB T2P 5P7

New York

My Lady,

Re: Deloitte and Touche Inc. (the "Receiver"), Perera Shawnee Ltd. ("PSL") and Perera Development Corporation ("PDC", or when reference is being made to PSL and PDC collectively, the "Debtors")

Court of Queen's Bench (the "Court") Action No. 1001-03215 (the "Receivership Proceedings")

Purchase by Little – Legal Unit 52, Suite 601

We are the solicitors for the Receiver. The Receiver was appointed as receiver of the Debtors pursuant to an Order issued by your Ladyship on March 3, 2010 (the "Receivership Order").

On November 29, 2010, the Honourable Madam Justice Strekaf issued in the Receivership Proceedings, a closing process order (the "Amended and Restated Closing Process Order"). A copy of the filed Amended and Restated Closing Process Order is enclosed with this correspondence (at Tab 1).

On June 8, 2011, the Receiver entered into a purchase contract (the "Purchase Contract") with Phillip and Jane Little (collectively, the "Purchaser") for the purchase of a unit in Condominium Plan 0915321 (the "Plan"). Pursuant to the Purchase Contract, July 15, 2011 is the closing date (the "Closing Date").

The Amended and Restated Closing Process Order directs that, upon the receipt of this letter, on *ex parte* application by the Receiver, the Court may grant a vesting order that is substantially in the form attached as Schedule "B" to the Amended and Restated Closing Process Order (the "Vesting Order") (excluding the schedules thereto). We have enclosed a completed Vesting Order in respect of the Purchase Contract (the "Enclosed Order") (including the schedules thereto), and we confirm that the Enclosed Order is substantially in the form of the Vesting Order.

Also enclosed in support of the Enclosed Order is a copy of: the Third Sealing Order granted October 29, 2010 (the "**Third Sealing Order**") (at Tab 2); the filed Confidential Fourth Report of the Receiver dated October 7, 2010 (the "**Confidential Fourth Report**") (excluding schedules thereto, except for Schedule 4) and the Sealing Order granted October 12, 2010 pursuant to which the Confidential Fourth Report was filed (both at Tab 3); the filed Fifteenth Receiver's Report; and the Confidential Sixteenth Receiver's Report (filed under seal pursuant to the Third Sealing Order), which are all referenced in the Enclosed Order.

We hereby apply for the Enclosed Order in accordance with the Amended and Restated Closing Process Order.

Yours very truly,

A handwritten signature in black ink, appearing to read 'Christa Nicholson', with a long, sweeping horizontal line extending to the right.

Christa Nicholson

c: *Deloitte & Touche Inc.*
Josef Kruger, Borden Ladner Gervais LLP
Jeff Poole, Poole Lawyer
Chris Simard, Bennett Jones LLP