WAIVER OF CONDITIONS AND AMENDING AGREEMENT

This agreement is dated as of April 2, 2015.

BETWEEN:

HII (94) GP Inc.

(the "Vendor")

- and -

Jayric Property Corp.

("Purchaser")

- and -

Telsec Property Corporation

("Assignor")

WHEREAS THE VENDOR is the registered owner of certain real property more fully described at Schedule 1 of the Offer (the "**Property**");

WHEREAS THE VENDOR and the Assignor entered into an Irrevocable Offer to Purchase for the Property (the "**Offer**") dated February 24, 2015;

WHEREAS THE ASSIGNOR assigned its interest in the Offer to the Purchaser pursuant to an Assignment and Assumption Agreement dated April 2, 2015 (the "**Assignment Agreement**") subject to and in accordance with the terms of the Assignment Agreement;

NOW THEREFORE THE PARTIES HERETO, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of them, the parties agree as follows:

1) The various capitalized words and phrases contained herein shall have the meanings attributed to them in the Offer, unless otherwise defined herein or unless context otherwise requires;

2) The Purchaser hereby waives its conditions referred to in paragraph 7 of the Offer;

3) The first sentence of Paragraph 14(a) of the Offer shall be deleted in its entirety and same replaced with the words: "Subject to the Responsible Parties obtaining the Vesting Order referred to herein within reasonable time to effect the Closing, the Closing Date shall be May 15, 2015."; and,

DJG

4) The Vendor hereby acknowledges that it has been provided with a copy of the Assignment Agreement. Notwithstanding the Assignment Agreement, the Assignor is not released from any of its obligations hereunder or under the Offer prior to Closing.

5) The terms and conditions of this Waiver of Conditions and Amending Agreement shall become effective as of the date first written on page one hereof.

6) This Waiver of Conditions and Amending Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, all of which together shall constitute one and the same document.

7) Save for the amendments set forth above, the parties hereby ratify, confirm and agree to continue to be bound by the terms of the Offer as amended by this Waiver of Conditions and Amending Agreement, as amended, shall be binding upon the parties hereto and their respective successors and assigns.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF the parties hereto have executed this Waiver of Conditions and Amending Agreement as of the day and year first above written.

HII (94) GP INC.

Per: Samson Bélair / Deloitte & Touche Inc
In its capacity as court appointed monitor and as authorized by the HII/Shoreco PSA and the HII/Shoreco assets & vesting order rendered by the Court on June 3rd 2013

JAYRIC PROPERTY CORP.

Per: _____

TELSEC PROPERTY CORPORATION

Per: _____

Subject to the approval of the Court, Vendor has accepted this Offer.

INTERVENTION OF THE MONITOR

The Monitor hereby intervenes in the present Offer solely for the purpose of awareness as to its contents. By intervening in the present Offer, the Monitor assumes no obligations hereunder to any of the parties.

SAMSON BÉLAIR/DELOITTE & TOUCHE, in its capacity as court-appointed monitor to Vendor

Per: _____
Jean-François Nadon

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