



**MARKET VISION REAL ESTATE STRATEGIES INC.**

**AFFIDAVIT**

**COURT FILE NUMBER:** 25-1859192  
**COURT:** Court of Queen's Bench of Alberta in Bankruptcy and Insolvency  
**JUDICIAL CENTRE:** Calgary

**IN THE MATTER OF THE BANKRUPTCY OF:**

3 EAU CLAIRE DEVELOPMENTS INC.

**DOCUMENT:** **AFFIDAVIT OF:**

CODY Z. LAMOUREUX  
MARKET VISIUN REAL ESTATE STRATEGIES INC.

**SWORN/AFFIRMED ON:** Thursday July 31, 2014

**CONTACT INFORMATION:** Cody Z. Lamoureux  
Market Vision Real Estate Strategies Inc.  
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I, Cody Z. Lamoureux of Market Vision Real Estate Strategies Inc. in Calgary, Alberta

**SWEAR / AFFIRM AND SAY THAT:**

- On Friday May 23, 2014 Cody Lamoureux (Market Vision Real Estate Strategies Inc.) was introduced to James Kang (3 Eau Claire Developments Inc.) by Mr. Jeff Wilkie. During the meeting we were told there were no Letters of Intent or Offers to Purchase on the property.
- On Tuesday May 27, 2014 Market Vision submitted its original Letter of Intent to James Kang. From that date forward after several face-to-face meetings, four additional revised Letters of Intent were presented to the Partners of 3 Eau Claire (James Kang, Seong Jin Lee and James Park). Each subsequent time we improved our Letters of Intent based on negotiations with the Partners of 3 Eau Claire.

- We were told on two separate occasions by Norm Starnes of Starnes Development and Construction Consulting, our Letter of Intent would be signed that day.
- For the entire month of June we were told that there was no other interested parties and led to believe that all parties to this transaction (Receiver, Creditors, Avison Young and the Court of Queen's Bench) had been informed of our Letters of Intent. **(False Statement)**
- On July 4, 2014 after revising five Letters of Intent we were told during a face-to-face meeting with Cody Lamoureux (Market Vision Real Estate Strategies Inc.), Jeff Wilkie (GIC Capital Corp.), Nav Shipra (Abler Finance) James Kang and Seong Jin Lee (3 Eau Claire Developments Inc.) that an undisclosed client had been doing due diligence out of contract for the past month and that 3 Eau Claire Developments Inc. now had a hard deposit of \$500,000.00 and a signed Offer to Purchase. **(False Statement)**
- On July 8, 2014 Market Vision submitted a final Letter of Intent to the Partners of 3 Eau Claire Developments Inc. and this Letter of Intent was left open for perusal and approval until 5:00 P.M. on July 16, 2014.
- We believe this was an attempt to make Market Vision go away so the Principals of 3 Eau Claire could pursue a Joint Venture opportunity with the new client. In our opinion a Joint Venture would only benefit the Partners of 3 Eau Claire Developments Inc. and would in no way be of benefit to the Creditors.
- After a full examination of the most recent Court Documents, it is the opinion of Market Vision Real Estate Strategies Inc. that the Partners of 3 Eau Claire Inc. have not acted in Good Faith to represent the fact to Creditors, Receiver or the Court of Queen's Bench of the Market Vision Letters of Intent or the recent Offer to Purchase, based on the fact our most recent Letter of Intent was enforceable and valid as of the July 16, 2014 court date and was never mentioned during proceedings or in Court Documents.
- In the Court Documents under Section – **Notice to Reader** it specifies that the Trustee would have the opportunity to discuss any Letters of Intent with all other interested parties, which never happened as there was no communication between Market Vision Real Estate Strategies Inc. and Deloitte Touche. Deloitte Touche was never informed of our Letter of Intent.
- In the Court Documents under Section – **Recommendations & Conclusions** it specifies an extension be granted to allow Avison Young to further negotiate all other Letters of Intent, which never happened.
- On Friday July 25, 2014 a draft copy of the Market Vision Offer to Purchase was emailed to Jeff Keeble and Vanessa Grant of Deloitte Touche in advance of legitimate presentation.
- We feel that we have been misrepresented by both the Partners of 3 Eau Claire Developments Inc. who had never informed any of the Creditors, Trustee or Court of Queen's Bench that Market Vision had submitted a number of Letters of Intent on the property over a two month period.
- We feel that we have been misrepresented by Avison Young who in our opinion is blindly pursuing a Letter of Intent from their own client, with a motivation of capturing the full "Double End" commission. A Letter of Intent that in our opinion has absolutely no financial benefit to the Creditors.
- We feel that any Joint Venture with the Partners of 3 Eau Claire Developments Inc. would have a negative effect on the Creditors, return of investment.

- This Letter of Intent has been sealed by the Court of Queen's Bench and has given an obvious unfair advantage to the Partners of 3 Eau Claire and is an obvious detriment to Market Vision Real Estate Strategies Inc. the current and legitimate Offer to Purchase and the Creditors.
- On July 29, 2014 Francesca Serafini of Real Estate Professionals Inc. accompanied by Jeff Wilkie of GIC Capital Corp., personally presented the Market Vision Real Estate Strategies Inc. signed Offer to Purchase to Walsh Mannas of Avison Young.
- Within 12 hours of the presentation of the Market Vision Real Estate Strategies Inc. Offer to Purchase, Walsh Mannas of Avison Young in an attempt to discredit our Global Financial Provider in Abler Finance (Mr. Nav Shipra) has made negative allegations, without as much as a shred of proof.
- Over the past two months Avison Young has on several occasions asked Market Vision to disclose the names of our Investors/Partners. Based on the fact this property is such a high profile development with extreme media interest, our Investors/Partners have requested to remain anonymous until the property is under contract, which is only good business.
- Neither Avison Young or 3 Eau Claire Developments Inc. have done anything to follow clear Rules of Engagement or to in any way build a rapport or trusting working relationship that would lead us to believe either party would use this information in an ethical manner. In fact both parties have already proven to be less than forthcoming with accurate information.
- Market Vision has a long standing business relationship with Mr. Nav Shipra of Abler Finance and are absolutely confident in his financial sources and business acumen, as our financial intermediary.
- At Market Vision Real Estate Strategies Inc. we feel Avison Young and 3 Eau Claire Developments Inc. in an attempt to cover their own inequities are making false acquisitions to potentially solidify an unfair advantage.
- We are confident that our Offer to Purchase of \$42,000,000.00 will all but cover the Creditors. This Offer to Purchase is Conditional only to proper and necessary due diligence for a period of sixty (60) days, with a further thirty (30) days to close on the transaction. The Offer to Purchase is not subject to financing as our financial Investor / Partners have already committed to the development of 3 Eau Claire.
- The Corporate and personal reputations of the Principals of Market Vision Real Estate Strategies Inc. are absolutely "Crystal Clear" in the business community and they have successfully completed a large number and wide variety of multi-family developments in Canada and the United States over the last twenty-five years.

**SWORN (OR AFFIRMED) BEFORE ME at**

Calgary, Alberta, this 31 day of July, 2014



(Commissioner for Oaths in and for the Province of Alberta)

**IVEE LAEDA**  
 A Commissioner for Oaths  
 In and for the Province of Alberta  
 My Commission Expires May 24, 2017



(Signature)

(PRINT NAME AND EXPIRY / LAWYER / STUDENT-AT-LAW)

CHOU E. LANGUREUX  
 (PRINT NAME)