



THIS IS EXHIBIT "5" referred to in the Affidavit of Daniel Whalley
 Sworn before me this 26 day of Feb A.D. 2010.
 [Signature]
 A Commissioner for Oaths in and for the Province of Alberta

KATHLEEN BURKE
 BARRISTER & SOLICITOR

Writer's Direct Line: (403) 503-4172
 E-Mail: tcammell@1stcalgary.com

December 21, 2009

Perera Shawnee Ltd
 425 - 78 Ave. SW
 Calgary, Alberta
 T2V 5K5

Sent by email to Don Perera at
 donperera@pereradevelopments.com

Attention: Don Perera

Dear Don:

RE: COMMITMENT LETTER

First Calgary Savings & Credit Union Ltd. ("First Calgary") advises the following loan has been approved on the terms and conditions set forth below. If you agree with these terms and conditions please sign the duplicate copy of this letter in the space provided below and return same to the writer's attention.

Borrower: Perera Shawnee Ltd

Guarantors: Perera Development Corporation
 Don Perera
 Shiranie M. Perera

Credit Facility: Construction Loan

Amount: \$2,800,000.

Purpose: \$2,800,000 for payment of accounts payable for unfunded cost overruns as per Schedule "B" attached for the project at 14619 Shawnee Gate SE, Calgary, Ab. Referred to as the "HIGHBURY".

FIRST CALGARY SAVINGS & CREDIT UNION LTD.
 1100 - 333 7th Avenue S.W., Calgary, Alberta T2P 2Z1
 Tel: (403) 269-7970 Fax: (403) 269-5118

Proposal Ltr-Develop Mtc
 CB (04/05)

Rate of Interest:

First Calgary floating Prime lending rate plus 5.00% payable on the first of each month. First Calgary's Prime lending rate means the annual rate of interest announced from time to time by First Calgary.

Renewal/Application Fee: \$370,000.00, to be paid at the end of project (Phase 1) when loans now authorized by First Calgary will be repaid in full.

Note: The renewal/application fee is for all loans authorized by First Calgary for the Borrower which total \$36,275,455.

Repayment:

- 1) Payable on demand, with interest only payable in arrears on the first day of each month.
- 2) On sale of each condominium unit, 100% of all net sales proceeds are to be paid to First Calgary and applied on all outstanding loans and outstanding Letters of Credit until paid in full. Loans are to be repaid in full by June 30, 2010.

Note: Until all First Calgary loans to the Borrower are repaid in full, First Calgary's will not discharge any security held, with the exception of Phase 1 condominium units, which will be released on receipt of 100% of net sale proceeds as set out in Schedule "C."

The Borrower has indicated all units sales in phase 1 are expected to be closed by June 30, 2010, including present unsold units.

Pre-disbursement Conditions:

1. Initial advances in December, 2009 under new loan # 802 will not exceed \$1,000,000 and will be advanced only after the Borrower and Guarantors agree in writing by executing an Agreement of Intent which is to be prepared by First Calgary's Solicitor and which will set out conditions to be met prior to additional advances under new Loan # 802 being made available to the Borrower. Prior to any further advances in excess of the initial \$1,000,000 advance, First Calgary will issue demands for payment on Perera Shawnee Ltd. and its Guarantors, and Perera Shawnee Ltd. and its Guarantors will execute a Forbearance Agreement which will include the following conditions:
 - a. Perera Shawnee Ltd. and its Guarantors will waive any notice periods pursuant to the demands;
 - b. First Calgary will appoint a monitor to review any and all aspects, as First Calgary deems appropriate, with respect to this project, at the Borrower's cost, which monitor will report to First Calgary periodically;
 - c. The personal guarantors (Don Perera and Shiranie M. Perera) will execute a Statutory Declaration with respect to their personal net worth indicating all assets and liabilities, complete with appropriate schedules;

- d. The Guarantors will enter into a Consent Judgement with respect to their liabilities pursuant to their guarantees to First Calgary, which Consent Judgement will be governed and utilized in accordance with provisions of the Forbearance Agreement; and
 - e. Perera Shawnee Ltd. will execute a Consent Receiver or Receiver-Manager Order, in a form First Calgary deems appropriate, with respect to Perera Shawnee Ltd. and all of its assets, which Order will be governed and utilized in accordance with the provisions of the Forbearance Agreement.
2. In addition to "1." above, for any advances in excess of the initial \$1,000,000 (in December 2009):
 - a. First Calgary will require approval from to the appropriate authority after receipt and review the monitor's report.
 - b. First Calgary's Solicitor will be required to provide an opinion in regards to confirmation that existing guarantees are valid and enforceable.
 - c. First Calgary's solicitor and monitor review your insurance policy to ensure that receipt of any insurance funds would be applied towards the outstanding loans, and if they deem necessary, an appropriate assignment of insurance proceeds will be obtained.
 3. Monitor Reports from Vic Kroeger of Deloitte & Touche LLP will be provided prior to January and February Loan # 802 advances and such reports will need to confirm matters are in hand within the concept as we now have been lead to believe by the Borrower. That is, costs are under control, accounts paid, and no new payables have been generated that can not be paid.
 4. First Calgary will obtain a letter of direction to pay only cheques for payment of the payables listed on payable list included as Schedule "B" with loan #802 loan proceeds and will monitor account activity to be satisfied the funds are used solely as intended. In this regard the Borrower will provide First Calgary with scanned copies of cheques (which have cheque serial numbers) that are to be released. **The Borrower will also provide full details and cheque copies for the "Miscellaneous" \$150,000.** All cheques will be verified against the accounts payable list (Schedule "B"). The First Calgary current account will be monitored and as the cheques clear the account, loan proceeds will be advanced and deposited to cover the cheques.
 5. Additional Security is to be in place as set out herein.
 6. All other terms and conditions for all loans (i.e. Loan #'s 800, 801, 504 and Letters of Credit) shall remain in place.

OTHER CONDITIONS

1. Borrower is responsible for all legal fees, appraisal fees, monitor fees including engineering inspections, searches, etc.

2. Borrower is responsible for payment of all G.S.T.
3. All project cost overruns shall be funded by the Borrower with the source of funding clearly identified prior to further draw downs, except for those noted in Schedule "B"

Security and Other Documents:

The Borrower agrees to provide to First Calgary in form and substance satisfactory to it and its solicitors, all security and supporting agreements requested by First Calgary including the following documentation (the "Security") which will be held by First Calgary as Security for the loan and all other direct and indirect liabilities of the Borrower and the Guarantors (or any of them) to First Calgary from time to time.

Security currently held and will continue to be held for all loans:

1. An Operation of Account Agreement and Common Share Agreement with First Calgary
2. All corporate documents, including:
 - a) Borrowing Resolution,
 - b) Certified Copy of a Resolution of the Directors approving the Security granted,
 - c) Certificate of Incumbency,
 - d) Officer's Certificate, and
 - e) Certificate of Non-restriction
3. Accepted Commitment Letters
4. Opinions of counsel to the Borrower and Corporate Guarantor in such form as First Calgary shall require.
5. A \$65,000,000 Collateral Mortgage creating a First Mortgage charge of the property which is municipally and legally described as:

14635 Shawnee Gate SW, Calgary
(Plan 0711797, Block 1, Lot 1, previously Plan 4845 JK, Block E - 2.52 Acres)
(hereinafter referred to as the "Property")
6. A First Assignment of All Rents and Leases from the Property upon terms which will, until default hereunder or under the Security documents, permit you to continue to receive such rents and revenue
7. Assignment of Adequate Builders All Risk Insurance over subject noted Property showing First Calgary as first loss payee complete with Standard Mortgage Endorsement Clause

8. A General Security Agreement providing a floating charge over all assets currently owned and after acquired and a charge on land of the borrower, registered at Alberta Personal Property Registry
 9. A \$25,000,000 Guarantee & Postponement of Claim from the Perera Development Corporation supported by:
 - a. Corporate Resolution, other corporate documents as determined by First Calgary's Solicitors
 - b. a General Security Agreement providing a floating charge over all assets currently owned and after acquired and a charge on land of the borrower, registered at Alberta Personal Property Registry
 10. A \$3,000,000 joint and several Guarantee & Postponement of Claim from the Don L. Perera and Shiranie M Perera supported by;
 - a. \$3,000,000 Collateral Mortgage creating a First Mortgage charge of the property which is municipally and legally described as:
 708 Hillcrest Ave. SW, Calgary, Alberta
 (Lot 4, Block 21A, Plan2112AC)
 (hereinafter referred to as the "Property")
 (allowable prior encumbrance, \$2,800,000 – Alberta Treasury Branches)
 - b. Independent Legal Advise for both Guarantors
 11. A \$2,000,000 and a \$4,540,000 Guarantee & Postponement of Claim from the Don L. Perera, which are in addition to the Guarantee stated at "10." above.
 12. Environmental Indemnity Agreement from the Borrower and the Guarantors
 13. Satisfactory Opinion from First Calgary's counsel.
- Additional Security to be obtained:**
14. Borrowing Resolution
 15. Demand Promissory Note for \$2,800,000
 16. Assignment of Amenities Holdbacks acknowledged by the Borrower's Solicitor (*now held*)
 17. A copy of this letter executed by Borrower and Guarantors.

18. Borden Ladner Gervais December 21, 2009 Letter addressed to Perera Shawnee Ltd acknowledged by Borrower and Guarantors. (Copy is attached.)

Reporting Requirement: Annual Statements:

In each year during the term of the loan, Review Engagement Financial Statements of the Borrower and Corporate Guarantor shall be submitted to First Calgary within ninety (90) days after the Borrower's fiscal year end. An officer of the Borrower shall certify the truth and accuracy of such Operating Statements acceptable to First Calgary. In addition, the Guarantor will provide an updated Personal Financial Statement.

Commitment Expiry Date:

In the event this letter is not accepted by December 23, 2009, this Letter expires.

Additional Terms and Conditions:

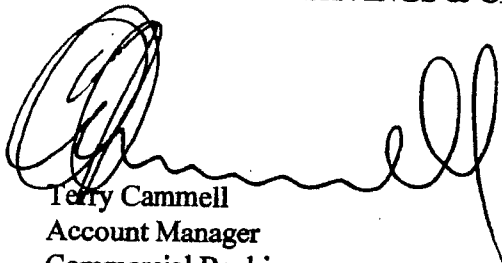
The attached Schedule "A" outlines additional terms and conditions that form part of this letter.

The terms of this letter are open for acceptance by you and all Guarantors executing the duplicate copy of this letter where indicated below and returning it to our office at 1100, 333 - 7th Avenue SW Calgary Alberta T2P 2Z1, on or before 3:00 p.m. on December 23, 2009, after which date and time this offer shall lapse if it is not accepted.

We wish to thank you for allowing First Calgary the opportunity of being of assistance to you.

Yours truly,

FIRST CALGARY SAVINGS & CREDIT UNION LTD.



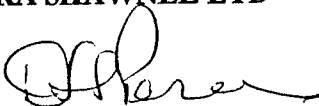
Terry Cammell
Account Manager
Commercial Banking

ACCEPTANCE

We hereby accept the terms and conditions outlined by the Commitment Letter dated December 21, 2009 this 22 day of December, 2009.

The Guarantors further confirm that the Guarantees and Postponements of Claim noted under "Security and Other Documents" on pages 3 and 4, as number "9", "10" and "11" shall remain in effect for all liabilities of Perera Shawnee Ltd, including the loan offered in First Calgary's December 21, 2009 Commitment Letter.

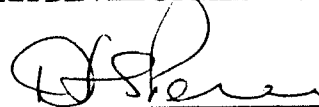
PERERA SHAWNEE LTD

Per: 
(c/s)

SEALED ✓

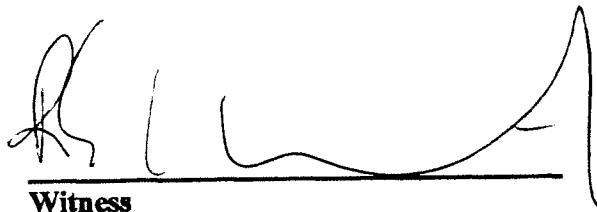
Per: _____

PERERA DEVELOPMENT CORPORATION

Per: 
(c/s)

SEALED ✓

Per: _____


Witness


Don Perera, Guarantor

Witness

Shiranie M. Perera, Guarantor

SCHEDULE "A"
ADDITIONAL TERMS AND CONDITIONS

Taxes:

All realty taxes and local improvement assessments are to be paid by you or your tenants to the municipality when due and you shall provide First Calgary annually, if requested, with receipted copies of the realty tax bills for the Property. First Calgary may, at its sole option, require that you pay on the monthly payment date provided for herein one-twelfth of the annual realty taxes payable or estimated by First Calgary to be payable for the forthcoming year. Any deficiency between actual and estimated taxes shall be payable to First Calgary forthwith upon demand.

Insurance:

You will insure and keep fully insured the Property and all tangible personal property against the following perils:

- a. With respect to all buildings and other improvements now or hereafter situated on the Property and all insurable property included within the buildings, coverage against loss or damage by fire and other insurable hazards defined in an "All Risks" insurance policy for the full replacement cost with provision for permission to occupy and with automatic vacancy permit;
- b. Boiler and pressure vessel insurance, if applicable, for the full replacement cost of the Property and all improvements thereon or such lesser amount as shall be acceptable to First Calgary;
- c. Business interruption or rental loss insurance acceptable to First Calgary for an indemnity period of not less than 12 months and with coverage of not less than 100% of the resulting loss or rent or other revenue received from the operation of the building;
- d. Loss or damage of all personal property by fire or other insurable hazards, including theft, in an amount not less than the full replacement cost thereof, and
- e. Public liability insurance to an amount not less than \$2,000,000 on an occurrence basis.

The policies of insurance to be maintained shall not contain any co-insurance clauses less than 90% and shall be in form and with insurers satisfactory to First Calgary and shall include the agreement of the insurer that the policy will not be cancelled or permitted to expire on expiry date without at least thirty (30) days prior written notice of intended cancellation or non-renewal to First Calgary. First Calgary shall be named in all policies of insurance other than public liability insurance as the first loss payee and as first mortgagee upon the terms of the standard Insurance Bureau of Canada Mortgage Endorsement Clause.

You will furnish to First Calgary or its solicitors, at least ten (10) days prior to the advance of any funds a binder policy, with certified copies of the policies being provided within 45 days thereafter, providing the above coverages.

Title:

The Borrower will have, as the registered owner of the Property, good title in fee simple to the Property, and First Calgary's charge on the Property will be first in priority over all other encumbrances, leases, agreements for leases, restrictions, agreements, liens, assignments, easements mortgages and charges whatsoever to the full extent of the loan except as First Calgary may in writing consent.

The Property and all improvements thereon shall have been duly authorized and comply in all respects with all applicable laws, by-laws, government requirements, whether federal, provincial or municipal including, without restriction, those dealing with planning, zoning, use, occupancy, subdivision, parking, historical designations, fire, access, loading facilities, landscaped areas, pollution of the environment, toxic materials or other environmental hazards, building construction, public health and safety and there shall be no outstanding work orders against the Property or the improvements or any part thereof.

The Borrower shall provide such certificates or other written confirmation as First Calgary's solicitors may reasonably require, certifying that no control orders, stop orders or prosecutions exist with respect to the Property or any activity or operation carried out thereon pursuant to any federal, provincial, municipal or local environmental, health and safety laws, statutes and regulations as may apply to the Property or the activities or operations carried out thereon.

Leases:

In the event the Property is leased, it shall be in accordance with the lease documents, and on the terms and for the rents set out in Schedule "B" to this letter. You will provide at First Calgary's request, executed copies of such leases for our review which must be in a form and upon terms acceptable to us. You will also provide to our solicitors an Estoppel Certificate with the written acknowledgement of each tenant as to the status of its tenancy at the time of advance of funds. At the time of advance of the funds each tenant must be in possession of the whole of its leased premises, carrying on business thereon and paying rent pursuant to the terms of the lease and the landlord and tenant shall otherwise have performed all their obligations contained in the lease.

First Calgary may at its option require that all present and future leases of the Property be postponed by way of a registered postponement agreement in favour of First Calgary's interest in the Property.

Costs and Fees:

Whether or not the transaction contemplated hereby is completed, you will pay all First Calgary's costs associated with this transaction, including the legal fees and disbursements of our solicitors (on a solicitor and his own client basis) and our agents in connection with this letter and the loan and the security documents resulting therefrom. Such fees, disbursements and costs may be deducted from the Mortgage proceeds or the Commitment Fee, if collected.

Right of Termination:

First Calgary shall have the right to terminate its agreement to provide the loan to you and be relieved of all obligations in connection therewith in the event any of the following events should occur:

- a. You fail or are unable or are unwilling for any reason whatsoever to comply with any of the terms and conditions set out in this letter within the time indicated for such compliance; or
- b. You fail or refuse to execute any documentation requested by our solicitors or to deliver such documentation to our solicitors; or
- c. The net proceeds of the loan have not been fully advanced on or before the commitment expiry date referred to herein; or
- d. You refuse to accept the funds when advanced; or
- e. You or any other person or corporation whose covenant is required shall become bankrupt, or subject to bankruptcy, receivership or insolvency proceedings; or
- f. There has been in the sole opinion of First Calgary a material adverse change in the condition of the Property or the Borrower or in the actual or anticipated revenues from the Property as set out in Schedule "B" hereto; or
- g. Urea formaldehyde foam insulation or any construction material containing asbestos or other substance considered harmful by First Calgary has been used or will be used in the Property; or there is in, or on about the Property any product or substance including, without restriction, PCBs contaminants or hazardous materials, equipment or anything which does, or is likely to, constitute an environmental hazard or contravenes any environmental law, regulation, order, decree or directive; or
- h. You have not complied with all the provisions of the *Builders' Lien Act* of Alberta and amendments thereto, to our satisfaction; or

- i. First Calgary or its solicitor, acting reasonably, is not satisfied with the matters set out under the heading "Title" above; or
- j. All legal matters and documentation relating to the transaction have not been completed to First Calgary's and its counsel's satisfaction.

If First Calgary elects to terminate its agreement to provide the loan to you prior to the advance of the entire amount of the loan, the amount advanced on the loan, if any, together with interest thereon at the rate set out herein shall become immediately due and payable and First Calgary shall, whether or not any proceeds have been advanced, be entitled to retain the Commitment Fee as compensation for all damages sustained by it, it being agreed that the amount of such Commitment Fee is a fair estimate of the damages which will be suffered by First Calgary in such event.

Environmental Representations:

As set out in the security documentation.

Amendment:

Any amendment to this commitment or Security documents must be in writing and signed by a duly authorized officer of First Calgary.

Assignment:

The undersigned understands and acknowledges that First Calgary may, at its sole discretion, assign this Mortgage to a third party of its choice. The undersigned consents to the disclosure by First Calgary to any such assignee and its agents of personal information of the undersigned relating to this Mortgage and consents to the collection and use of such personal information by such assignee and its agents. The undersigned also consents to the collection and use of said personal information by third parties involved in the assignment or sale of loans and the further disclosure of such information to the third parties' agents and assignees and those parties' subsequent collection and use of the information, in each case, for the purpose of the ongoing management of the loans.

However, this agreement of First Calgary may not be assigned nor transferred by the Borrower without the prior written consent of First Calgary.

Governing Law:

The agreement constituted by your acceptance of this letter shall be governed by the laws of the Province of Alberta.

Headings:

The headings contained in this letter are for reference only and shall not constitute any part of the terms and conditions contained herein.

Payments:

Unless otherwise directed and agreed to by First Calgary all amounts payable by the Borrower hereunder shall be paid to First Calgary at its Commercial Banking Branch, 1100 - 333 Seventh Avenue, S.W., Calgary, Alberta, T2P 2Z1, in Canadian dollars.

Successors and Assigns:

Subject to the provisions hereof, this agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

Severability:

Each provision of this agreement is severable and any term or provisions hereby declared to the contrary to, prohibited by, or invalid under applicable laws or regulations shall be inapplicable and deemed omitted herefrom, but shall not invalidate the remaining terms and provisions hereof.

Survival:

The terms and conditions of this letter shall, after acceptance by you, survive the execution and registration of all security documentation and there shall be no merger of these provisions or conditions in the Security and that in case of a conflict between the provisions hereof and any of the security documents, First Calgary may elect which provisions shall prevail.

Time:

Time shall in all respects be of the essence hereof.

Waiver:

No terms or requirement of this commitment or any security documents may be waived or varied orally or by any course of conduct or any officer, employee, or agent of the lender. Any failure by First Calgary to exercise any rights or remedies hereunder or under any of the Security shall not constitute a waiver thereof.

SCHEDULE "B"

December 1, 2009 Accounts Payable

for

Perera Shawnee Ltd

with respect to the

Highbury Project

The following 1 page is Schedule "B"

ACCOUNTS PAYABLE
As of Dec 1 2009

| Category | Company | Total Amount | Payment Schedule | | | | |
|------------|--------------------------------|---------------------|---------------------|-------------------|-------------------|-------------------|-------------------|
| | | | Phase 1 | Phase 2 | December | January | February |
| DRYWALL | 1412706 ALBERTA LIMITED | 378,000.00 | 378,000.00 | 0.00 | 50,000.00 | 150,000.00 | 176,000.00 |
| SHORING | AD WILLIAMS ENGINEERING INC | 24,803.97 | 13,082.33 | 11,721.64 | 3,000.00 | 8,000.00 | 13,803.97 |
| FIRE | ADLER FIRESTOPPING LTD | 30,537.28 | 30,537.28 | 0.00 | 10,000.00 | 10,000.00 | 10,537.28 |
| SHORING | ALBERTA DAMPROOFING | 15,000.00 | 15,000.00 | 0.00 | 10,000.00 | 5,000.00 | |
| ELECTRICAL | ALBERTA SPECIALTY SERVICES LTD | 11,941.13 | 11,941.13 | 0.00 | 10,000.00 | 1,941.13 | |
| KITCHEN | ALCON ELECTRICAL CORP | 20,266.66 | 20,266.66 | 0.00 | 10,000.00 | 10,266.66 | |
| EXCAVATION | AURIVA STONE | 58,800.00 | 58,800.00 | 0.00 | 58,800.00 | | |
| HARDWARE | BLIHD'S TRUCK SERVICE LTD | 10,647.01 | 0.00 | 10,647.01 | | 5,000.00 | 5,647.01 |
| HARDWARE | CITYWIDE DOOR & HARDWARE INC | 69,475.00 | 69,475.00 | 0.00 | 35,000.00 | 35,000.00 | 34,475.00 |
| APPLIANCES | CJ PINK LTD | 19,588.79 | 0.00 | 19,588.79 | 6,000.00 | 9,000.00 | 4,588.79 |
| EXCAVATION | COAST WHOLESALE APPLIANCES | 98,971.00 | 98,971.00 | 0.00 | 35,000.00 | 33,971.00 | 30,000.00 |
| SAFETY | COONEYS TRUCKING LTD | 120,219.30 | 0.00 | 120,219.30 | 40,000.00 | 40,000.00 | 40,219.30 |
| IFLOORING | DELL-CORE EDGE PROTECTION LTD | 15,000.00 | 15,000.00 | 0.00 | 50,000.00 | 36,000.00 | 15,000.00 |
| FORMING | DISTINCTIVE FLOORS LTD | 137,286.00 | 137,286.00 | 0.00 | 50,000.00 | 36,000.00 | 52,286.00 |
| FLOORING | DOKA CANADA LTD | 58,524.64 | 58,524.64 | 0.00 | 36,524.64 | | 20,000.00 |
| PLUMBING | ESTATE HARDWOODFLOORS CORP | 13,155.41 | 13,155.41 | 0.00 | 13,155.41 | | |
| SHORING | FRONTIER PLUMBING & HEATING | 79,103.41 | 79,103.41 | 0.00 | 39,000.00 | 20,000.00 | 20,103.41 |
| RENTAL | GLOBAL ENGINEERING AND TESTING | 29,787.18 | 12,788.13 | 16,999.05 | 15,000.00 | 10,000.00 | 4,787.18 |
| RENTAL | HIGH RIVER RENTALS | 17,744.32 | 13,668.74 | 4,075.58 | 8,000.00 | 4,000.00 | 6,744.32 |
| PLUMBING | HILTI (CANADA) CORPORATION | 12,704.72 | 11,614.90 | 1,089.82 | 6,000.00 | 4,000.00 | 3,704.72 |
| CONCRETE | IXL MASONRY | 19,429.00 | 100,690.47 | 0.00 | 9,429.00 | 6,000.00 | 5,000.00 |
| EXCAVATION | JMAK PLUMBING & HEATING | 100,690.47 | 100,690.47 | 0.00 | 20,000.00 | 35,000.00 | 45,690.47 |
| INTERIOR | KERRIDGE CONCRETE LTD | 101,777.03 | 0.00 | 101,777.03 | 101,777.03 | | |
| FLOORING | MAJORS LANDSCAPING | 60,000.00 | 60,000.00 | 0.00 | 40,000.00 | | 20,000.00 |
| ELECTRICAL | MAJOR PARTITIONS | 40,259.10 | 40,259.10 | 0.00 | 20,000.00 | 20,259.10 | |
| RENTAL | MARATHON FOREST PRODUCTS LTD | 31,409.45 | 31,409.45 | 0.00 | 15,000.00 | 16,409.45 | |
| MARKETING | MIRCOM DISTRIBUTION INC | 73,500.00 | 73,500.00 | 0.00 | 40,000.00 | 33,500.00 | |
| MARKETING | MISCELLANEOUS | 159,000.00 | | | 80,000.00 | 70,000.00 | |
| MARKETING | MODERN INDUSTRIAL RENTALS LTD | 30,440.09 | 26,525.94 | 3,914.25 | 26,000.00 | 6,440.09 | |
| MARKETING | MONTANA STEELE ADVERTISING | 20,000.00 | 20,000.00 | | 8,000.00 | 12,000.00 | |
| MARKETING | MORWEST CRANE & SERVICES LTD | 86,000.00 | 28,841.39 | 56,158.61 | 30,000.00 | 20,000.00 | 36,000.00 |
| MARKETING | NOVASTONE INC. | 19,000.00 | 19,000.00 | 0.00 | 10,000.00 | 9,000.00 | |
| MARKETING | ON TRACK EXCAVATING LTD | 65,000.00 | 0.00 | 65,000.00 | 25,000.00 | 40,000.00 | |
| MARKETING | OZZ ELECTRIC INC | 422,065.00 | 422,065.00 | 0.00 | 150,000.00 | 160,000.00 | 122,065.00 |
| MARKETING | PRECISION ALUMINIUM INC | 46,947.60 | 46,947.60 | 0.00 | 25,000.00 | 15,000.00 | 6,947.60 |
| MARKETING | PRECISION GEOMATICS INC | 31,438.11 | 0.00 | 31,438.11 | 10,000.00 | 10,000.00 | 11,438.11 |
| MARKETING | REINBOLD ENGINEERING GROUP | 25,025.20 | 0.00 | 25,025.20 | 15,000.00 | 10,025.20 | |
| MARKETING | RIDGELINE SHEET METAL INC | 62,900.00 | 62,900.00 | 0.00 | 20,000.00 | 42,900.00 | |
| MARKETING | ROMAN METAL FABRICATING LTD | 43,281.00 | 43,281.00 | 0.00 | 20,000.00 | 23,281.00 | |
| MARKETING | THE LIGHTNING CENTRE | 46,539.64 | 46,539.64 | 0.00 | 15,000.00 | 15,000.00 | 13,281.00 |
| MARKETING | THYSSENKRUPP ELEVATOR LTD | 36,850.15 | 36,850.15 | 308.90 | 25,000.00 | 35,850.15 | |
| MARKETING | TRONNES SURVEYS (1976) LTD | 22,814.00 | 17,039.00 | 5,775.00 | 22,814.00 | 22,814.00 | |
| MARKETING | UNITED RENTALS | 25,507.06 | 20,972.07 | 4,535.01 | 12,000.00 | 6,000.00 | 8,507.06 |
| MARKETING | WEST CANADIAN | 32,142.15 | 2,041.76 | 30,100.39 | 10,000.00 | 10,142.15 | 12,000.00 |
| | TOTALS | 2,807,571.89 | 2,073,243.46 | 664,899.43 | 892,686.08 | 955,523.69 | 869,362.12 |

SCHEDULE "C"

Phase 1 Condominium Sales and Closings

for

Perera Shawnee Ltd

with respect to the

Highbury Project

The following 1 page is Schedule "C"

Note: Notwithstanding Schedule "C" indicates 90% of Sale Proceeds go to First Calgary and 10% to the Borrower, 100% of Net Sales proceeds will go to First Calgary to be applied on loans as set out in the December 18, 2009 Commitment Letter.

| | | | | | | | | | |
|-----------|--------------|---------------|------------|-----------|------------|-----------|--------------|------------|---------------|
| 14-Dec-08 | 104 | 303,900.00 | 3,038.00 | 531.83 | 2,519.50 | 750.00 | 22,793.00 | 4,000.00 | 270,266.68 |
| 28-Dec-08 | 105 | 464,900.00 | 4,649.00 | 813.58 | - | 750.00 | 23,245.00 | 4,000.00 | 431,442.43 |
| 14-Dec-08 | 106 | 499,000.00 | 4,938.00 | 848.83 | - | 750.00 | - | 4,000.00 | 488,564.18 |
| 14-Dec-08 | 203 | 310,900.00 | 3,109.00 | 544.08 | 2,554.50 | 750.00 | 23,318.00 | 4,000.00 | 274,807.93 |
| 14-Dec-08 | 204 | 308,900.00 | 3,089.00 | 540.58 | 2,544.50 | 750.00 | 23,168.00 | 4,000.00 | 274,807.93 |
| 15-Dec-08 | 285 | 451,900.00 | 4,519.00 | 790.83 | - | 750.00 | 22,585.00 | 4,000.00 | 419,246.18 |
| 15-Dec-08 | 286 | 615,900.00 | 5,159.00 | - | - | 750.00 | 25,795.00 | 4,000.00 | 480,196.00 |
| 15-Dec-08 | 288 | 343,900.00 | 3,438.00 | 601.83 | - | 750.00 | 30,000.00 | 4,000.00 | 305,108.18 |
| 15-Dec-08 | 301 | 529,900.00 | 5,299.00 | 927.33 | - | 750.00 | 30,000.00 | 4,000.00 | 489,923.68 |
| 15-Dec-08 | 587 | 344,900.00 | 3,448.00 | 603.58 | 2,724.50 | 750.00 | 30,000.00 | 4,000.00 | 303,372.93 |
| 16-Dec-08 | 308 | 330,900.00 | 3,308.00 | 578.08 | - | 750.00 | 20,000.00 | 4,000.00 | 302,281.93 |
| 17-Dec-08 | 608 | 353,900.00 | 3,539.00 | 619.33 | 5,539.00 | 750.00 | 20,000.00 | 4,000.00 | 319,482.68 |
| 21-Dec-08 | 708 | 559,900.00 | 5,598.00 | 979.83 | - | 750.00 | 30,000.00 | 4,000.00 | 518,571.18 |
| 21-Dec-08 | 202 | 499,000.00 | 4,999.00 | - | - | 750.00 | 25,000.00 | 4,000.00 | 469,151.00 |
| 23-Dec-08 | 304 | 298,900.00 | - | - | - | 750.00 | - | 4,000.00 | 294,180.00 |
| DECEMBER | | 6,984,214.88 | 64,671.94 | 9,538.94 | 19,208.58 | 12,798.00 | 385,914.88 | 68,000.00 | 6,344,131.82 |
| 15-Jan-10 | 303 | 315,900.00 | 3,158.00 | 562.83 | 2,579.50 | 750.00 | 23,683.00 | 4,000.00 | 281,165.68 |
| 15-Jan-10 | 307 | 348,900.00 | 3,488.00 | - | 2,748.50 | 750.00 | 20,000.00 | 4,000.00 | 318,901.50 |
| 15-Jan-10 | 604 | 338,900.00 | 3,388.00 | 593.08 | 2,684.50 | 750.00 | 30,000.00 | 4,000.00 | 297,473.43 |
| 15-Jan-10 | 703 | 340,900.00 | 3,408.00 | 586.58 | 2,704.50 | 750.00 | 25,568.00 | 4,000.00 | 303,671.93 |
| 15-Jan-10 | 593 | 325,900.00 | 3,258.00 | 570.33 | 2,629.50 | 750.00 | 24,367.50 | 4,000.00 | 290,323.68 |
| 15-Jan-10 | 504 | 323,900.00 | 3,238.00 | 566.83 | 2,619.50 | 750.00 | 24,387.50 | 4,000.00 | 288,357.18 |
| 16-Jan-10 | 704 | 338,900.00 | 3,388.00 | 593.08 | 2,694.50 | 750.00 | 25,418.00 | 4,000.00 | 302,055.43 |
| 16-Jan-10 | 708 | 499,900.00 | 4,999.00 | 874.83 | 3,488.50 | 750.00 | 30,000.00 | 4,000.00 | 465,778.68 |
| 18-Jan-10 | 607 | 371,900.00 | 3,719.00 | 650.83 | - | 750.00 | 30,000.00 | 4,000.00 | 332,780.18 |
| 24-Jan-10 | 306 | 464,900.00 | 4,648.00 | 813.58 | 3,324.50 | 750.00 | 30,000.00 | 4,000.00 | 421,382.93 |
| 24-Jan-10 | 502 | 523,900.00 | 5,238.00 | 918.83 | - | 750.00 | 30,000.00 | 4,000.00 | 482,984.18 |
| 25-Jan-10 | 302 | 464,900.00 | 4,648.00 | 813.58 | 3,324.50 | 750.00 | 30,000.00 | 4,000.00 | 421,382.93 |
| 25-Jan-10 | 505 | 475,900.00 | 4,759.00 | - | 3,379.50 | 750.00 | 23,795.00 | 4,000.00 | 439,218.50 |
| 30-Jan-10 | 308 | 557,484.00 | 5,574.84 | 975.58 | 3,629.50 | 750.00 | 27,873.00 | 4,000.00 | 514,681.30 |
| 30-Jan-10 | 404 | 348,900.00 | 3,488.00 | 612.33 | 2,748.50 | 750.00 | 30,000.00 | 4,000.00 | 308,289.18 |
| 30-Jan-10 | 707 | 379,900.00 | 3,799.00 | 664.83 | 2,898.50 | 750.00 | 30,000.00 | 4,000.00 | 337,788.68 |
| 31-Jan-10 | 406 | 472,900.00 | 4,728.00 | 827.58 | 3,364.50 | 750.00 | 23,845.00 | 4,000.00 | 435,583.98 |
| 31-Jan-10 | 14821 | 663,900.00 | 6,638.00 | 1,161.83 | 8,839.00 | 750.00 | 30,000.00 | 4,000.00 | 612,710.18 |
| JANUARY | | 7,539,784.88 | 75,587.84 | 11,784.44 | 33,481.58 | 13,988.00 | 486,727.98 | 72,800.00 | 6,844,673.42 |
| 01-Feb-10 | 101 | 508,900.00 | 5,088.00 | - | - | 750.00 | - | 4,000.00 | 500,051.00 |
| 08-Feb-10 | 608 | 565,900.00 | 5,659.00 | - | - | 750.00 | 28,295.00 | 4,000.00 | 527,198.00 |
| 08-Feb-10 | 403 | 320,900.00 | 3,208.00 | 561.58 | 2,604.50 | 750.00 | 24,088.00 | 4,000.00 | 286,708.93 |
| 08-Feb-10 | 601 | 548,900.00 | 5,488.00 | 957.08 | 7,488.00 | 750.00 | 27,345.00 | 4,000.00 | 500,908.93 |
| 15-Feb-10 | 405 | 536,900.00 | 5,368.00 | - | - | 750.00 | 30,000.00 | 4,000.00 | 496,791.00 |
| 15-Feb-10 | 602 | 498,900.00 | 4,988.00 | 889.58 | 3,484.50 | 750.00 | 30,000.00 | 4,000.00 | 452,828.93 |
| 15-Feb-10 | 803 | 336,900.00 | 3,369.00 | 587.83 | 2,679.50 | 750.00 | 25,189.00 | 4,000.00 | 298,330.68 |
| 15-Feb-10 | 508 | 534,900.00 | 5,348.00 | 936.08 | 3,674.50 | 750.00 | 28,745.00 | 4,000.00 | 489,446.43 |
| 15-Feb-10 | 508 | 342,900.00 | 3,428.00 | 600.08 | 2,714.50 | 750.00 | 20,000.00 | 4,000.00 | 311,406.43 |
| 18-Feb-10 | 701 | 558,900.00 | 5,588.00 | 974.58 | - | 750.00 | 27,848.00 | 4,000.00 | 517,781.43 |
| 18-Feb-10 | 408 | 368,900.00 | 3,688.00 | 629.83 | - | 750.00 | 17,995.00 | 4,000.00 | 332,928.18 |
| 28-Feb-10 | 581 | 528,900.00 | 5,288.00 | 922.08 | 7,289.00 | 750.00 | 30,000.00 | 4,000.00 | 478,689.93 |
| FEBRUARY | | 5,833,800.00 | 58,338.08 | 7,838.88 | 28,886.58 | 9,888.00 | 287,488.88 | 48,000.00 | 5,198,841.83 |
| 18-Mar-08 | 803 | 908,900.00 | 8,088.00 | - | - | 750.00 | - | 4,000.00 | 898,061.00 |
| 18-Mar-10 | 407 | 337,900.00 | 3,378.00 | 591.33 | - | 750.00 | 30,000.00 | 4,000.00 | 298,179.68 |
| 30-Mar-10 | 14813 | 529,900.00 | 5,299.00 | 927.33 | - | 750.00 | 5,000.00 | 4,000.00 | 513,923.68 |
| 30-Mar-10 | 801 | 863,900.00 | 8,638.00 | - | - | 750.00 | - | 4,000.00 | 859,861.00 |
| 30-Mar-10 | 702 | 504,900.00 | 5,048.00 | 883.58 | - | 750.00 | 30,000.00 | 4,000.00 | 464,217.43 |
| 31-Mar-10 | 401 | 538,900.00 | 5,388.00 | 944.83 | - | 750.00 | 30,000.00 | 4,000.00 | 498,806.18 |
| 31-Mar-10 | 402 | 477,900.00 | 4,778.00 | 838.33 | 3,388.50 | 750.00 | 30,000.00 | 4,000.00 | 434,145.18 |
| MARCH | | 4,254,300.00 | 42,543.08 | 4,183.38 | 3,388.58 | 5,238.08 | 123,888.88 | 28,000.00 | 4,048,894.43 |
| 01-Apr-10 | 14807 | 688,900.00 | 6,888.00 | 1,207.33 | 8,888.00 | 750.00 | 28,485.00 | 4,000.00 | 641,846.68 |
| 01-Apr-10 | 14819 | 663,900.00 | 6,638.00 | 1,161.83 | - | 750.00 | 30,000.00 | 4,000.00 | 621,348.18 |
| 01-Apr-10 | 281 | 519,900.00 | 5,198.00 | 908.83 | - | 750.00 | 25,985.00 | 4,000.00 | 483,048.18 |
| 01-Apr-10 | 287 | 332,900.00 | 3,328.00 | 582.58 | 2,684.50 | 750.00 | 30,000.00 | 4,000.00 | 291,573.93 |
| 01-Apr-10 | 805 | 491,900.00 | 4,919.00 | 880.83 | 3,459.50 | 750.00 | 30,000.00 | 4,000.00 | 447,910.68 |
| APRIL | | 2,888,900.00 | 28,888.08 | 4,722.38 | 15,823.08 | 3,788.08 | 142,488.88 | 20,000.00 | 2,688,528.83 |
| UNPAID | | 27,058,578.00 | 268,138.58 | 37,268.88 | 126,988.00 | 44,258.08 | 1,428,617.88 | 238,000.00 | 24,918,318.82 |
| 804 | 1,050,000.00 | - | - | - | - | 750.00 | - | 4,000.00 | 1,045,250.00 |
| 14817 | 789,900.00 | - | - | - | - | 750.00 | - | 4,000.00 | 785,150.00 |
| 14801 | 858,900.00 | - | - | - | - | 750.00 | - | 4,000.00 | 854,150.00 |
| 14823 | 859,900.00 | - | - | - | - | 750.00 | - | 4,000.00 | 855,150.00 |
| 708 | 379,900.00 | - | - | - | - | 750.00 | - | 4,000.00 | 375,150.00 |
| 14808 | 899,900.00 | - | - | - | - | 750.00 | - | 4,000.00 | 895,150.00 |
| 14818 | 739,900.00 | - | - | - | - | 750.00 | - | 4,000.00 | 735,150.00 |
| 14811 | 598,900.00 | - | - | - | - | 750.00 | - | 4,000.00 | 594,150.00 |
| 802 | 899,900.00 | - | - | - | - | 750.00 | - | 4,000.00 | 895,150.00 |
| 14806 | 749,900.00 | - | - | - | - | 750.00 | - | 4,000.00 | 745,150.00 |
| 14803 | 749,900.00 | - | - | - | - | 750.00 | - | 4,000.00 | 745,150.00 |
| UNPAID | | 8,379,888.00 | - | - | - | 8,758.08 | - | 44,000.00 | 8,335,888.00 |
| TOTAL | | 35,428,578.00 | 288,138.58 | 37,268.88 | 126,988.00 | 51,008.08 | 1,428,617.88 | 282,000.00 | 33,244,888.82 |

ACKNOWLEDGEMENT

We hereby acknowledge receipt of the above-noted letter and agree with its terms and conditions.


Dated this 22 day of December, 2009.

Perera Shawnee Ltd.

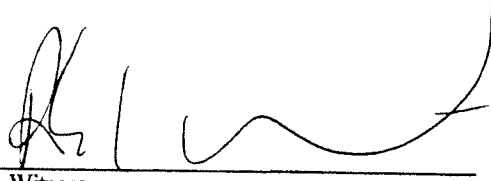
 (c/s)
Per: _____

Per: _____ (c/s)


Perera Development Corporation

 (c/s)
Per: _____

Per: _____ (c/s)



Witness



Don L. Perera

Witness

Shiranie M. Perera



PROMISSORY NOTE
(Floating Rate/Demand)

First Calgary Savings & Credit Union Ltd.
(the "Credit Union")
1100 - 333 - 7th Ave. SW
Calgary, Alberta T2P 2Z1
Commercial Banking - 096 Branch
Member No.: 1793280

\$2,800,000.00
("Principal Sum")

December 22, 2009

FOR VALUE RECEIVED, the undersigned Borrower(s) jointly and severally promise(s) to pay to the Credit Union the sum of Two million, eight hundred thousand - - - - .00/100 Dollars (\$2,800,000.00) UPON DEMAND with interest thereon from the date hereof, as set out below.

Interest on the principal balance outstanding from time to time shall float at the rate of 5.00% per annum greater than the Credit Union's prime rate of interest as established from time to time. Interest shall be calculated monthly and not in advance, and shall be paid monthly commencing the first day of February, 2010.

As of the date hereof, the Credit Union's prime rate of interest is 2.25% per annum, calculated monthly and not in advance.

If, for any reason, the Credit Union's prime rate of interest cannot be established for any period, or should it be found to be unclear or uncertain, the prime rate of interest shall be deemed fixed for such period at the rate of 9.00% per annum, calculated monthly and not in advance.

Interest shall be payable before, as well as after, maturity and before, well as after, default. All unpaid interest shall be added to principal and bear interest at the rate stated above.

Presentments for payment, notice of dishonor, protest, and notice of protest are all hereby expressly waived.

The Borrower(s) hereby pledge all deposits, paid up shares and payments on shares which the Borrower(s) now have or hereafter may have or become entitled to in the above named Credit Union as collateral security for this Promissory Note and any costs or expenses which may be imposed or incurred in connection with the collection thereof.

The Borrower(s) agree(s) to pay costs on a Solicitor and his own client basis in the event that the Borrower(s) default in payment of the within Promissory Note and collection procedures involving a Solicitor are necessary.

Perera Shawnee Ltd

BORROWER'S SIGNATURE

SEARCHED

THIS IS EXHIBIT - S
referred to in the Affidavit of
Michael Whately
Sworn before me this 20
day of Feb A.D. 20 10

KATHLEEN BURKE
BARRISTER & SOLICITOR
A Commissioner for Oaths in and for
the Province of Alberta

KATHLEEN BURKE
BARRISTER & SOLICITOR