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:

FORTY-FOURTH REPORT OF THE COURT APPOINTED

RECEIVER OF PERERA SHAWNEE LTD. AND PERERA

DEVELOPMENT CORPORATION, DATED APRIL 2, 2013.

OSLER, HOSKIN & HARCOURT LLP

Barristers & Solicitors Suite 2500, 450 – 1st Street SW Calgary, AB T2P 5H1

Solicitor: A. Robert Anderson, Q.C./Michael Bokhaut

Telephone: (403) 260-7004/7023

Facsimile: (403) 260-7024 File Number: 1121589

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| SALE OF UNIT 505. | | 4 |
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| | | |
| SCHEDULE 1 | Copy of the Presale Vesting Order – Unit 505 | |
| SCHEDULE 2 | Copy of the Unit 505 Purchase Contract – Redacted | |
| SCHEDULE 3 | Copy of the title search Unit 505 | |
| SCHEDULE 4 | Copy of the Condominium Additional Plan Sheet Certificate | |
| SCHEDULE 5 | Copy of Receiver's ex parte application made by letter dated April 2, 2013 (excluding attachments) | 1 |

INTRODUCTION

- 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. Perera is a condominium real estate developer which has assets that consist of a three phase condominium real estate project located at 30 Shawnee Hill SW, Calgary, Alberta known as the "Highbury" (the "**Project**").
- 3. There are 70 units in Phase One of the Project: 48 of which now have been sold and conveyed to purchasers (the "Sold Units"); 15 of the remaining units had been subject to purchase contracts entered into prior to the Receivership Proceedings by PSL and various purchasers and Vesting Orders (the "Presale Units"); and 7 of the remaining units were unsold (the "Unsold Units") at the date of the Receivership Proceedings. Closing notices were issued to most of the purchasers of the 15 Units, however the associated closing dates in respect of those units have passed.
- 4. One of the 15 Units, namely "Unit 505" was the subject of a presale purchase contract (the "Unit 505 Presale Purchase Contract") between PSL and Douglas Soo and Marjan Mazaheri (the "Initial Purchasers"). On November 29, 2010, a vesting order was

granted for Unit 505 (the "Unit 505 Presale Vesting Order") allowing for, among other things, the Receiver to convey Unit 505 to the Initial Purchasers and to discharge any and all of the encumbrances that were registered on title, other than those that were permitted. A copy of the Unit 505 Presale Vesting Order is attached as **Schedule "1"**.

- 5. A closing notice was issued to the Initial Purchasers. The closing date for the sale of Unit 505 to the Initial Purchasers was set at December 7, 2010. The Initial Purchasers of Unit 505 failed to close the transaction on the closing date.
- 6. In the event that the Initial Purchasers did not close on the Unit 505 Presale Purchase Contract, the Unit 505 Presale Vesting Order empowered and authorized the Receiver to, among other things, sell and convey the unit to a third party. The Initial Purchasers did not close on the Unit 505 Presale Purchase Contract. The Receiver sought from the Court a revised closing process which would allow the Presale Units, including Unit 505 and the Unsold Units, to be conveyed to new purchasers, and to begin actively marketing these units for sale.
- 7. 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 the 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 29, 2010;
- (c) a redacted purchase contract is filed with the purchaser's address redacted; and
- (d) the certificate of title to the unit is in the same state as on the date the Amended and Restated Closing Process order was granted, except for New Builder's Registrations (as defined in the Amended and Restated Closing Process Order), in which case, notice must be provided to those lien holders.
- 8. After the Amended and Restated Closing Process Order was granted, the Receiver actively marketed Unit 505, one of the Presale Units, for sale. Unit 505 became subject to a new purchase and sale contract on March 12, 2013.

NOTICE TO READER

9. This report constitutes the Forty-Fourth Report of the Receiver (the "Report").

PURPOSE OF REPORT

- 10. The purpose of this Report is to:
 - (a) disclose to the Court the conditional sale of Unit 505 and to obtain its approval of same; and
 - (b) request from the Court a vesting order in respect of Unit 505 pursuant to the Amended and Restated Closing Process Order so that the Receiver may convey

Unit 505 to the new purchaser, free and clear of all encumbrances, other than permitted encumbrances.

SALE OF UNIT 505

- 11. On March 11, 2013, the Receiver entered into a conditional purchase contract with Thomas Alvarez (the "Unit 505 Purchaser") in respect of Unit 505 (the "Unit 505 Purchase Contract").
- 12. A copy of the Unit 505 Purchase Contract (excluding the schedules thereto), with the Unit 505 Purchaser's address redacted, is attached to this Report as **Schedule "2"**. An unredacted copy of the Unit 505 Purchase Contract (excluding the schedules thereto) is attached to the Confidential Forty-Fifth Report of the Receiver dated April 2, 2013 as Schedule "1".
- 13. The closing date for Unit 505 is set for April 12, 2013 in the Unit 505 Purchase Contract (the "Unit 505 Closing Date").
- 14. The Unit 505 Purchase Contract is subject to the satisfaction of the following condition precedent on or before the Unit 505 Closing Date:
 - (a) The issuance of an Order of the Court authorizing the Receiver to enter into the Unit 505 Purchase Contract and approve the transfer of Unit 505 to the Unit 505 Purchaser free and clear of all encumbrances, other than Permitted Encumbrances.
- 15. The purchase price for Unit 505 (as set out in the Unit 505 Purchase Contract) is, in the opinion of the Receiver, commercially reasonable. Further, the Receiver confirms that

the Purchase Price for Unit 505 is in compliance with Schedule "4", Column "F" of the Confidential Fourth Report.

- 16. As at April 2, 2013, the title to Unit 505, attached hereto as **Schedule "3"**, and the Condominium Additional Plan Sheet Certificate, which forms part of the title to Unit 505, and attached hereto as **Schedule "4"**, is in the same state as it was on the date that the Amended and Restated Closing Process Order was granted (except for discharges and a builders' lien that was registered against the title as Instrument No. 101 350 204 that ceased to exist and was cancelled by the Land Titles Office on June 21, 2011 at the Receiver's request).
- 17. First Calgary Savings & Credit Union, as first secured creditor of Perera, has no objection to this sale.
- 18. Accordingly, by *ex parte* application, the Receiver seeks the Court's approval of the sale of Unit 505 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.
- 19. The schedules to the Unit 505 Purchase Contract are the same as the schedules to the Unit 601 Purchase Contract, as described in paragraphs 18-21 of the Fifteenth Report of the Receiver dated July 6, 2011.

CONCLUSION

20. The Receiver respectfully requests that the Court grant the relief set out in the Receiver's ex parte application made by letter dated April 2, 2013, a copy of which (excluding attachments) is attached hereto as **Schedule "5"**.

DELOITTE & TOUCHE INC.,

In its capacity as Court Appointed Receiver and Manager of Perera Shawnee Ltd. and Perera Development Corporation and not in its personal capacity

Per:

Jeff Keeble, CA • CIRP, CBV

Senior Vice President

SCHEDULE "1"

Clerk's stamps

COURT FILE NUMBER:

1001-03215

COURT OF QUEEN'S BENCH OF hereby partily in the AI REDTA

ALBERTA

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JUDICIAL CENTRE OF CALGARY Dated to

PLAINTIFF:

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:

VESTING ORDER

(Re: Purchase by Soo/Mazaheri of Legal Unit 48)

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

DATE ON WHICH ORDER WAS PRONOUNCED: Monday, November 29, 2010

NAME OF JUDGE WHO MADE THIS ORDER: Honourable Madam Justice Strekaf

VESTING ORDER

(Re: Purchase by Soo/Mazaheri of Legal Unit 48)

UPON the application filed November 24, 2010 (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 Maureen Pohl, sworn November 26, 2010 (the "Affidavit of Service"); AND UPON noting that concurrent with the granting of this Order the PSL Closing Process Order granted by Justice Stevens on August 13, 2010 (the "PSL Closing Process Order") was vacated by order of Madam Justice Strekaf on November 29, 2010; AND UPON reading the Confidential Second Report of the Receiver dated August 11, 2010 (the "Confidential Second Receiver's Report"); AND UPON reading the Tenth Report of the Receiver dated November 24, 2010 (the "Tenth Receiver's Report"); AND UPON reference being made to any other materials filed by the Receiver; AND UPON hearing from counsel for the Receiver; IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. The time for service of the Application and the Tenth Receiver's Report is abridged if necessary, the Application is properly returnable today, service of the Application and the Tenth Receiver's Report on the persons listed in Schedule "A" to the Application (the "Service List") in the manner described in the Affidavit of Service is good and sufficient and no persons other than the persons on the Service List are entitled to notice of the Application or service of the Tenth Receiver's Report.

APPROVAL OF THE SALE

Without prejudice to any of the rights of Douglas Soo and Marjan Mazaheri (the "Purchaser") as provided for in paragraph 19(d)(ii) of this Vesting Order, the sale contemplated by the purchase contract between PSL and the Purchaser, dated June 14, 2007, (the "Purchase Contract") regarding the unit in Condominium Plan 0915321 (the "Plan") legally described as follows:

Condominium Plan 0915321 Unit 48 And 35 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 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 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 December 7, 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 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 +47 to the Unit;
 - (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 include only the encumbrances listed in Schedule "A" to this 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 Vesting Order (collectively, the "Listed Encumbrances"); and
 - (d) register a discharge, as it pertains to the 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").
- 8. The Registrar shall perform the steps specified in paragraph 7 of this Vesting Order:
 - (a) in the order specified in paragraph 7 of this 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 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 \$3,780.00 (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 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.

FEES ASSOCIATED WITH THE ISSUANCE OF THE NEW TITLE

17. All costs, fees and disbursements associated with the steps outlined in paragraph 7 of this 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 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 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:
 - 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.

TENTH RECEIVER'S REPORT

21. The non-objection by parties to the use of and reliance by the Receiver on the Tenth Receiver's Report on this Application is without prejudice to anyone's ability to assert or claim in the future that the Receiver's evidence must be filed in affidavit form, rather than in the form of a report.

SERVICE OF THIS ORDER

22. This 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/insolvencyandrestructuringproce edings/perera/index.htm

and no other persons are entitled to be served with a copy of this Vesting Order. Service of this 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 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 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.Ç.Q.B.A.

SCHEDULE "A" TO THE VESTING ORDER PERMITTED ENCUMBRANCES AS TO THE CONDOMINIUM UNIT

| 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 |
| 091 374 432 | 10/12/2009 | RESTRICTIVE COVENANT |
| 091 374 433 | 10/12/2009 | RESTRICTIVE COVENANT |

PERMITTED ENCUMBRANCES AS TO THE CONDOMINIUM ADDITIONAL PLAN SHEET CERTIFICATE FOR CONDOMINIUM CORPORATION NO. 0915321

| 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 |
| 101 157 679 | 28/05/2010 | INSTRUMENT PHASED DEVELOPMENT DISCLOSURE STATEMENT |

SCHEDULE "B" TO THE VESTING ORDER

LISTED ENCUMBRANCES AS TO THE CONDOMINIUM UNIT

| 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 |
| 101 099 722 | 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 |
| 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 |
| | | |

| REGISTRATION NUMBER | DATE (D/M/Y) | PARTICULARS |
|------------------------|-----------------|---|
| 101 243 279 | 17/08/2010 | CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101099722 |
| 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 |
| 101 295 723 | 05/10/2010 | CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101100273 |

SCHEDULE "C" TO THE VESTING ORDER

CAPSC ENCUMBRANCES

| REGISTRATION NUMBER | DATE (D/M/Y) | PARTICULARS |
|---------------------|-----------------|--|
| 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. |
| 101 067 937 | 08/03/2010 | BUILDER'S LIEN LIENOR – FIRST CHOICE POST CONSTRUCTION CLEANING. |
| 101 067 938 | 08/03/2010 | BUILDER'S LIEN LIENOR - C. & T. REINFORCING STEEL CO. (ALBERTA) LTD |
| 101 069 579 | 09/03/2010 | BUILDER'S LIEN LIENOR – ALCON ELECTRICAL CORP |
| 101 070 642 | 10/03/2010 | BUILDER'S LIEN LIENOR - MORWEST CRANE & SERVICES LTD |
| 101 070 970 | 10/03/2010 | BUILDER'S LIEN LIENOR – ALADEN PAINTING 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 |
| 101 073 253 | 12/03/2010 | BUILDER'S LIEN LIENOR – INLAND PIPE A DIVISION OF LEHIGH HANSON MATERIALS LTD. |
| 101 073 697 | 12/03/2010 | BUILDER'S LIEN LIENOR WENDY BOHN |
| 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 |
| 101 076 432 | 16/03/2010 | BUILDER'S LIEN LIENOR - KORDICK ENTERPRISES. |
| 101 081 785 | 22/03/2010 | BUILDER'S LIEN LIENOR – CANNEX CONTRACTING 2000 INC |
| 101 083 554 | 23/03/2010 | BUILDER'S LIEN LIENOR – GREAT SHADES LTD |
| 101 083 849 | 23/03/2010 | BUILDER'S LIEN LIENOR – COONEY'S TRUCKING LTD |
| 101 085 868 . | 24/03/2010 | BUILDER'S LIEN LIENOR – NORDSTAR KITCHENS LTD |
| 101 088 800 | 26/03/2010 | BUILDER'S LIEN LIENOR – MACS LANDSCAPING & CONCRETE. |
| 101 088 872 | 26/03/2010 | BUILDER'S LIEN LIENOR – DOMENICO FANELLI |
| 101 089 785 | 29/03/2010 | BUILDER'S LIEN LIENOR – ALUMA SYSTEMS INC |
| 101 090 065 | 29/03/2010 | BUILDER'S LIEN LIENOR – ON TRACK EXCAVATING LTD |
| 101 104 779 | 13/04/2010 | BUILDER'S LIEN LIENOR – OMC RENOVATIONS. |
| 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 |
| 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 |

| REGISTRATION NUMBER | DATE (D/M/Y) | PARTICULARS |
|------------------------|-----------------|---|
| 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 |

SCHEDULE "2"

OFFER TO PURCHASE

(Suite Number 505)

10 Shawnee HIH S.W. in Calgary, Alberta

OR

| | Legal Unit Number |
|------|--|
| | (Townhome Number) |
| 146_ | Shawnee Gate, S.W. in Calgary, Alberta |

THE PURCHASER MAY, WITHOUT INCURRING ANY LIABILITY FOR DOING SO, RESCIND THIS AGREEMENT WITHIN 16 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 16 DAYS PRIOR TO THE EXECUTION OF THIS AGREEMENT BY THE PARTIES TO IT.



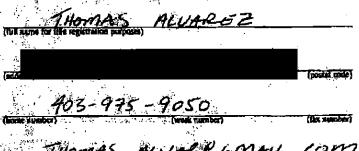
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DELOITTE & TOUCHE INC.,

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

the "Vendor")

-aind-



Constraints Activity Office

(the "Purchaser"

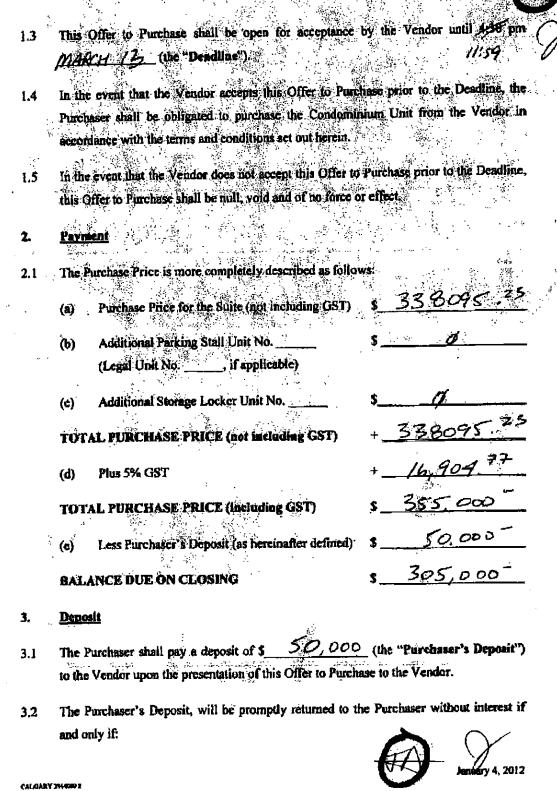
1. The Purchase

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- 1.1 The Purchaser offers to purchase; from the Vendor, the Condominium Unit (as hereinafter defined) for the total price of \$ 355,000 (the "Purchase Price") and more particularly described as follows:
 - (a) Unit Number 18 Part 1 of 3 (Suite Number 505), Parking Unit Number 48 Part 3 of 3 and Storage Unit Number 48 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 Office to Purchase; and
 - (b) The shares in the common property allocated to the purchaser's Suite, excepting thereout all mines and minerals (the "Dait Factor").
- 1.2 The Suite and the Unit Factor are collectively hereinafter referred to as the "Condomisium Unit".

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- (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. Cleaner, Conveyance and Mortgage Financing

- 4.1 The closing date for the purchase of the Condominium Unit shall be <u>PROL 17, ZD1 3</u> (the "Closing Date").
- 4.2 The Purchaset 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 4.1
- 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.

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- 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.
- 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.
- 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.

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- 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 hamless 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" aigns 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 other than Permitted Encumbrances (as defined herein) (the "Approval and Vesting Order").

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

6. Adjustments and Payments

- 6.1 The Purchase Price shall be adjusted as at the Closing Date as to prepaid and accrued expenses and other matters usually subject to adjustment which shall include, without limiting the generality of the foregoing, the following:
 - (a) the Condominium Unit's share of any operating and maintenance expenses and expenses for utilities such as gas, electricity, water or other utilities and insurance costs borne by the Vendor as determined by the Unit Factor of the Condominium Unit;
 - (b) any contributions prepaid or owing for administrative expenses (as defined in section 39 of the Act); and,
 - (c) the realty taxes, school taxes and local improvement charges, including supplementary assessments, which may be levied by the taxing authority, as determined by the Unit Factor if not separately assessed.

7. Condominium Corporation

- 7.1 The Purchaser is aware that the Corporation was, by virtue of the Act, established upon registration of the Condominium Plan. The Purchaser agrees to observe and perform the 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 \$ 400 \frac{1}{2},\$ 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

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determined by applying the Unit Factor for the Condominium Unit to the total of such expenses. Any estimated budget which is presented to the Purchaser is for informational purposes only.

- 7.3 The Vendor will have the right to arrange for management of the Condominium Plan on fundamentally those terms and conditions as set out in the management agreement referred to in Schedule "C" and the Purchaser acknowledges that management costs for the project shall be included in common expenses.
- 7.4 The Vendor shall be maintaining and operating show units in the Highbury Project and any by-law which might restrict the Vendor in this respect, if any, is hereby waived by the Purchaser.

8. Disclosure

- 8.1 The Purchaser acknowledges that the Condominium Unit is or will be a unit in the Condominium Plan and the Purchaser further acknowledges that the Purchaser has, with or before the submission hereof, received a copy of this Agreement and copies of the following:
 - (a) Schedule "A": The Condominium Plan as registered with LTO on December 7,
 2009, including the Phased Development Disclosure Statement;
 - (b) Schedule "B": Site plan and landscaping plan being drawings showing the location of fences, roadways walkways, parking areas and landscaping;
 - (c) Schedule "C": Proposed Management Agreement;
 - (d) Schedule "D": Proposed Condominium Operating Budget and the estimated amount of the monthly contributions of each unit in the project;
 - (e) Schedule "E": Registered By-laws;
 - (f) Schedule "F": Registered Restrictive Covenant (Parking);
 - (g) Schedule "G": Registered Restrictive Covenant (Storage Lockers); and

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

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Vendor has completed a budget (the "Budget") for the cost to complete the Vendor's Construction Plans (as hereinafter defined) and currently plans to:

- (i) complete the construction of Phase One of the Highbury Project; and
- (ii) construct Phase Two and Phase Three of the Highbury Project to the P1 level.

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

- (f) The Vendor will complete the Vendor's Construction Plans, provided that the cost to complete the Vendor's Construction Plans does not exceed the Budget.
- (g) The Vendor intends to sell Phase Two and Phase Three and possibly any unsold units on an en bloc basis in Phase One of the Highbury Project to a third-party (the "Transaction"), provided that a satisfactory purchase price (as determined by the Vendor in its sole discretion) is obtained for the Transaction and the Transaction is approved and authorized by the Court.
- 8.3 The Purchaser acknowledges and agrees that he/she is purchasing the interior and exterior finishing of the Condominium Unit and all of the common property associated with the Condominium Unit, the Plan and the Highbury Project on an "as is, where is" basis and that the Vendor makes no representations or warranties other than outlined in Schedule "B" with respect to the Condominium Unit, the Plan and the Highbury Project. The Purchaser further acknowledges and agrees that he/she has relied entirely upon his own inspection and investigation with respect to the quantity, quality, and value of the Condominium Unit, the Plan and the Highbury Project. As the Interior/ Exterior 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



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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 mortgages providing interim or permanent financing for the Project or its mortgage insurer or by any government agency.

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, 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:



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- (a) the Purchaser makes an assignment of this Agreement without first obtaining the consent of the Vendor;
- (b) the Purchaser become insolvent or bankrupt;
- (c) the Purchaser fails to pay the Purchaser's Deposit or the Balance of the Purchase Price on the dates specified herein; or
- (d) the Purchaser fails to comply with any of the terms of this Agreement or shall fail to complete or execute or deliver any document or instrument herein required or provided for.
- 11.2 If the Vendor cancels or terminates this Agreement in accordance with Article 11.1 or if the Purchaser attempts to cancel or terminate this Agreement other than in accordance with the terms hereof, then, without limitation or prejudice to any of the rights of the Vendor hereunder, at law, or in equity:
 - (a) all amounts paid by the Purchaser to the Vendor including, without limitation, the Purchaser's Deposit and the Balance of the Purchase Price, shall be absolutely forfeited to the Vendor as liquidated damages and not as a penalty;
 - (b) the Vendor shall be reimbursed by the Purchaser for the cost of paying out any lien, execution or encumbrance, the source of which is attributable to the Purchaser, or the cost of any extras, options, modifications or improvements requested by the Purchaser; and
 - (c) the Vendor shall be entitled to costs on a full-indemnity, solicitor and his own client basis for any action or legal proceeding commenced by the Vendor relating to the breach of this Agreement.

12. Unit Factor

12.1 The Unit Factor for the Suite is ________. 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.

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Minor adjustments may have been made to the unit factors for all of the units as may be 12.2 necessary to make the unit factors for all the units total 10,000 as required by law.

13. Notices

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

14. Time

14.1 Time shall be of the essence in this Agreement.

15. Purchaser Caveat Restrictions

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

16. Title, Encumbrances and By-Laws

The Condominium Unit is sold subject to the Act, as amended, and the implied easements 16.1 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

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release of the full sale proceeds, cause any of its mortgage encumbrances to be discharged insofar as they are registered against title to the Condominium Unit. The Purchaser also agrees to comply with its obligations under the Restrictive Covenants identified in the Schedules to this Agreement.

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

17. Display Units and Dwellings

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

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

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January 4, 2012

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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 Engrement

- 19.1 This Agreement shall not be assigned by the Purchaser before final closing without the prior consent of the Vendor which consent may not be arbitrarily withheld. This Agreement shall enure to the benefit of and be binding upon the heirs, executors, administrators and permitted assigns of the Parties hereto.
- 19.2 The Vendor will be entitled to sell and/or assign its rights, benefits and/or obligations under this Agreement without the consent of the Purchaser.

20. Force Maleure

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.

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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/Flural

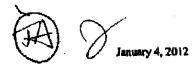
24.1 This Agreement constituted by its acceptance by the Vendor is to be read with all changes of number or gender required by the context and where this Agreement is executed by more than one person or party as Purchaser, all covenants, conditions and agreements herein contained shall be construed and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

25. Vendor's Right to Cancel and Terminate

- 25.1 The Vendor is hereby granted the unrestricted right at its option to cancel and terminate this Agreement for any reason the Vendor deems appropriate, as determined by the Vendor in its sole discretion.
- 25.2 In the event that the Vendor cancels and terminates this Agreement in accordance with Article 25.1, this Agreement shall terminate and be null, void and of no force or effect.

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;



CALGARY: 10140003

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

27. Amendment

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



) January 4, 2012

เมอว วิยเคนไม้ที่สุนมีบุรพลล

| DATED at the City of Calgary, in the Provi | nce of Alberta, this 10th day of MARCH, |
|--|--|
| SIGNED in the presence of: | Furchaser's Signature |
| | Additional Purchaser's Signature (if applicable) |

January 4, 2012

CALGARY:2144099.3

ACCEPTANCE

The Vendor hereby accepts the Offer to Purchase.

DATED at the City of Calgary, in the Province of Alberta, this 11th day of _______ 2013

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

Per: Authorized Signatury 0/9

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.

12th DAY OF MARCH 20/3

SIGNED in the presence of:

Purchaser a Sagnature

Additional Parchaser's Signature (11 applicable)

January 4, 2012

9



RESIDENTIAL REAL ESTATE PURCHASE CONTRACT

NOTICE

| (Re: Walver/Satisfaction of Conditions) | | | |
|---|---|--|--|
| Notic | | | |
| Delo Seler | of the Property | | |
| [| • * | | |
| Munk | cipal Address 505 10 shawnee Hill SW | | |
| | • | | |
| 1. | I am the Seller/Buyer of the Property in the Residential Rea (the "Contract"). | Estate Purchase Contract # DTT 70 ALVAREE - | |
| | The condition(s) in that Contract that I now unlaterally waive | e or have satisfied is (are): | |
| | I have satisfied conditions with regards to the above rale. | noted property and now consider this purchase to be a firm | |
| | | . | |
| | • | | |
| | | | |
|] | | • | |
|] | | | |
| | | | |
| · · | | · | |
| | • | | |
| | | | |
| | | | |
| | | | |
| 2. | All other provisions in the Contract remain in full force and e | ffect. | |
| 3. | in this notice, the singular shall be constituted as the plural t | | |
| 4, | This notice shall enure to the benefit and be binding upon m | - | |
| 5. | | other party before 9 p.m. on or before the stated Condition Day, | |
| SIGN | ED in the presence of a witness, and DATED at <u>Calgary</u> | , Alberta | |
| at | m.on March, 17 | | |
| | -1 18 m | | |
| .> Buyer | | Witness | |
| Duyer | | 74411633 | |
| Buyer | | Witness | |
| If nee | ded for commercial transactions: | | |
| Per:f | Defoite + Tanche Inc. Receive + Manager | | |
| Autho | ilized Signing Officer(s) personal capacity; | Witness | |
| Per: _ | (falle | <u></u> | |
| Autho | nized Signing Officer(s) | Witness | |

SCHEDULE "3"



LAND TITLE CERTIFICATE

LINC

LINC SHORT LEGAL 0034 152 264 0915321;48

TITLE NUMBER 091 368 709 +47

LEGAL DESCRIPTION

CONDOMINIUM PLAN 0915321

UNIT 48

AND 35 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE COMMON PROPERTY

EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE

ATS REFERENCE: 5;1;23;4;SE

MUNICIPALITY: CITY OF CALGARY

REFERENCE NUMBER: 071 171 221

REGISTERED OWNER(S)

REGISTRATION DATE (DMY) DOCUMENT TYPE VALUE

CONSIDERATION

091 368 709 07/12/2009 CONDOMINIUM PLAN

OWNERS

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

ENCUMBRANCES, LIENS & INTERESTS

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

PAGE 2

REGISTRATION

NUMBER DATE (D/M/Y)

PARTICULARS

091 368 709 +47

RE : EASEMENT

CAVEATOR - FRANCES LORRAINE REHMAN

620-146 AVE SW

CALGARY

ALBERTA T2Y1N6

(DATA UPDATED BY: 121088954)

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

 ${
m LTD}$.

#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

PAGE 3

REGISTRATION

NUMBER DATE (D/M/Y)

PARTICULARS

091 368 709 +47

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.

ATTNJAMES 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

4 PAGE

REGISTRATION

NUMBER DATE (D/M/Y)

PARTICULARS

091 368 709 +47

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..

PAGE 5

091 368 709 +47

REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

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 T2ROW7

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

16/03/2010 BUILDER'S LIEN 101 076 429

LIENOR - KORDICK ENTERPRISES LTD..

C/O MESSRS KENNEDY AGRIOS LLP

1325 MANULIFE PLACE

10180~101 STREET

EDMONTON -

ALBERTA T5J3S4

AGENT - WILLIAM SUTHERLAND

AMOUNT: \$21,200

101 076 430 16/03/2010 BUILDER'S LIEN

LIENOR - KORDICK ENTERPISES.

C/O MESSRS KENNEDY AGRIOS LLP

1325 MANULIFE PLACE

10180-101 STREET

EDMONTON

ALBERTA T5J3S4

AGENT - WILLIAM SUTHERLAND

AMOUNT: \$20,687

PAGE 6

REGISTRATION

NUMBER DATE (D/M/Y)

PARTICULARS

091 368 709 +47

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

PAGE 7

| REGISTRATION | | |
|--------------|------|---------|
| MIMBER | DATE | (D/M/Y) |

101 236 589

091 368 709 +47

PARTICULARS DATE (D/M/Y) ALBERTA T2P4G8 AGENT - RYAN J LEE CHEE AMOUNT: \$520,000 08/04/2010 BUILDER'S LIEN 101 099 722 LIENOR - DISTINCTIVE FLOORS LTD... C/O PITTMAN MACISAAC & ROY 2600 WEST TOWER, SUN LIFE PLAZA 144-4 AVE SW CALGARY ALBERTA T2P3N4 AMOUNT: \$2,377 101 100 273 08/04/2010 BUILDER'S LIEN LIENOR - RIDGELINE SHEET METAL INC.. C/O ROBERT SCHUETT PROFESSIONAL CORPORATION 200, 602 11 AVE SW CALGARY ALBERTA T2R1J8 AMOUNT: \$530,250 101 100 274 08/04/2010 ORDER IN FAVOUR OF - DELOITTE & TOUCHE INC.. 3000 SCOTIA CENTRE 700-2 ST SW CALGARY ALBERTA T2P0S7 RECEIVERSHIP ORDER 101 210 310 15/07/2010 CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101069174 101 230 491 04/08/2010 CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101072840 101 232 253 06/08/2010 CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101075229 06/08/2010 CERTIFICATE OF LIS PENDENS 101 232 254 AFFECTS INSTRUMENT: 101063343 09/08/2010 CERTIFICATE OF LIS PENDENS 101 235 115 AFFECTS INSTRUMENT: 101085868

AFFECTS INSTRUMENT: 101066488

10/08/2010 CERTIFICATE OF LIS PENDENS

| DECT CHD MIT ON | | | PAGE | _ | 700 | . 47 |
|-----------------------|-------------|--|-------|-----|-----|------|
| REGISTRATION NUMBER D | ATE (D/M/Y) | PARTICULARS | # 091 | 300 | 709 | +4 / |
| 101 243 279 | | CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101099722 | | | | |
| 101 244 766 | 17/08/2010 | CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101072839 | | | | |
| 101 250 899 | | 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 | | CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101075230 | | | | • |
| 101 269 130 | | CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101075236 | | | | |
| 101 269 242 | | CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101075235 | | | | |
| 101 281 039 | 21/09/2010 | CERTIFICATE OF LIS PENDENS | | | | |
| | | AFFECTS INSTRUMENT: 101088872 | | | | |
| 101 288 123 | | CERTIFICATE OF LIS PENDENS BY - ON TRACK EXCAVATING LTD AGAINST - PERERA SHAWNEE LTD AGAINST - PERERA DEVELOPMENT CORPO AGAINST - CONDOMINIUM COORPORATION | | | 21. | |
| 101 295 723 | 05/10/2010 | CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 101100273 | | | | |

PAGE 9 # 091 368 709 +47

* 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 2 DAY OF APRIL, 2013 AT 08:17 A.M.

ORDER NUMBER:23199304

CUSTOMER FILE NUMBER: 2436 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"



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: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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

REGISTRATION

NUMBER DAT

DATE (D/M/Y)

PARTICULARS

LIENOR - 759450 ALBERTA LTD. O/A INTERIOR

FINISHING.

1421, 151 COUNTRY VILLAGE RD NE

CALGARY

ALBERTA T3K5X5

AGENT - BERNARD BUGEAUD

AMOUNT: \$49,853

101 067 937 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)

T.TD.

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

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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

REGISTRATION

NUMBER DATE (D/M/Y)

PARTICULARS

LIENOR - MORWEST CRANE & SERVICES LTD...

C/O 3408- 114 AVENUE SE

CALGARY

ALBERTA T2Z3V6

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 SANAOUBAR

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.

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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

REGISTRATION

NUMBER DATE (D/M/Y)

PARTICULARS

12640 INLAND WAY

EDMONTON

ALBERTA T5V5K5

AGENT - DENNIS ODDING

AMOUNT: \$25,767

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 T2ROW7

AGENT - JOE CHAISSON

AMOUNT: \$126,838

101 075 235

15/03/2010 BUILDER'S LIEN

LIENOR - GLOBAL STONE INC ...

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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

REGISTRATION

NUMBER DATE (D/M/Y)

PARTICULARS

C/O WARREN TETTENSOR AMANTEA LLP ATTENTION JOSEPH B AMANTEA 1413 - 2 STREET SW

CALGARY

ALBERTA T2ROW7

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 T2ROW7

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

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

THE FOLLOWING IS A LIST OF REGISTRATIONS MADE AGAINST THE CONDOMINIUM

PLAN AND ANY REDIVISION THEREOF. REGISTRATION

NUMBER DATE (D/M/Y)

PARTICULARS

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 T2POM2 AGENT - CARL HALL

AMOUNT: \$53,562

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 T2POA7

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

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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

REGISTRATION

NUMBER DATE (D/M/Y)

PARTICULARS

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

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 TOJOSO

AGENT - OREL R MADDEN

AMOUNT: \$9,115

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

| THE FOLLOWING IS A LIST PLAN AND ANY REDIVISION REGISTRATION | OF REGISTRATIONS MADE AGAINST THE CONDOMINIUM THEREOF. |
|--|---|
| NUMBER DATE (D/M/Y) | |
| · | 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 |
| | 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 |

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

_____ THE FOLLOWING IS A LIST OF REGISTRATIONS MADE AGAINST THE CONDOMINIUM PLAN AND ANY REDIVISION THEREOF. REGISTRATION PARTICULARS NUMBER DATE (D/M/Y) ______ 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 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 09/11/2010 DISCHARGE OF BUILDER'S LIEN 101088800 101 330 078

(CONTINUED)

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

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

THE FOLLOWING IS A LIST OF REGISTRATIONS MADE AGAINST THE CONDOMINIUM PLAN AND ANY REDIVISION THEREOF. REGISTRATION NUMBER DATE (D/M/Y) PARTICULARS ______ 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 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

(CONTINUED)

AND BUILDER'S LIEN 101083849 AND BUILDER'S LIEN 101085868

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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

101 337 364 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

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 101073253
AND BUILDER'S LIEN 101073697
AND BUILDER'S LIEN 101075229
AND BUILDER'S LIEN 101075230

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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REGISTRATION

NUMBER DATE (D/M/Y)

PARTICULARS

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 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

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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PLAN AND ANY REDIVISION THEREOF.

REGISTRATION

NUMBER DATE (D/M/Y)

PARTICULARS

"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 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

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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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 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

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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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 38

111 159 676 24/06/2011 DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920 AND CERTIFICATE OF LIS PENDENS 101264691

AND CERTIFICATE OF LIS PENDENS 101276374

AND BUILDER'S LIEN 101281854

AND CERTIFICATE OF LIS PENDENS 101283672 AND CERTIFICATE OF LIS PENDENS 101283673

AND CERTIFICATE OF LIS PENDENS 101284888

AS TO UNIT 38

111 181 733 19/07/2011 DISCHARGE OF BUILDER'S LIEN 101063343

AND BUILDER'S LIEN 101066488 AND BUILDER'S LIEN 101067936 AND BUILDER'S LIEN 101067937 AND BUILDER'S LIEN 101067938 AND BUILDER'S LIEN 101069579 AND BUILDER'S LIEN 101070642

UNIT 52

111 181 734 19/07/2011 DISCHARGE OF BUILDER'S LIEN 101070970

AND BUILDER'S LIEN 101072838 AND BUILDER'S LIEN 101072839 AND BUILDER'S LIEN 101073253 AND BUILDER'S LIEN 101073697 AND BUILDER'S LIEN 101075229 AND BUILDER'S LIEN 101075230

UNIT 52

111 181 735 19/07/2011 DISCHARGE OF BUILDER'S LIEN 101075235

AND BUILDER'S LIEN 101075236 AND BUILDER'S LIEN 101076432

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

AND BUILDER'S LIEN 101081785 AND BUILDER'S LIEN 101083554 AND BUILDER'S LIEN 101083849

AND BUILDER'S LIEN 101085868 UNIT 52

111 181 736 19/07/2011 DISCHARGE OF BUILDER'S LIEN 101088800

AND BUILDER'S LIEN 101088872
AND BUILDER'S LIEN 101089785
AND BUILDER'S LIEN 101090065

AND BUILDER'S LIEN 101104779

AND CERTIFICATE OF LIS PENDENS 101230491 AND CERTIFICATE OF LIS PENDENS 101244766

UNIT 52

111 181 737 19/07/2011 DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920

AND CERTIFICATE OF LIS PENDENS 101264691 AND CERTIFICATE OF LIS PENDENS 101276374

AND BUILDER'S LIEN 101281854

AND CERTIFICATE OF LIS PENDENS 101283672 AND CERTIFICATE OF LIS PENDENS 101283673 AND CERTIFICATE OF LIS PENDENS 101284888

UNIT 52

111 196 762 04/08/2011 DISCHARGE OF BUILDER'S LIEN 101063343

AND BUILDER'S LIEN 101066488
AND BUILDER'S LIEN 101067936
AND BUILDER'S LIEN 101067937
AND BUILDER'S LIEN 101067938
AND BUILDER'S LIEN 101069579
AND BUILDER'S LIEN 101070642

UNIT 20

111 196 763 04/08/2011 DISCHARGE OF BUILDER'S LIEN 101070970

AND BUILDER'S LIEN 101072838 AND BUILDER'S LIEN 101072839

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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

REGISTRATION

DATE (D/M/Y) NUMBER

PARTICULARŜ

AND BUILDER'S LIEN 101073253 AND BUILDER'S LIEN 101073697 AND BUILDER'S LIEN 101075229 AND BUILDER'S LIEN 101075230 UNIT 20

111 196 764 04/08/2011 DISCHARGE OF BUILDER'S LIEN 101075235

AND BUILDER'S LIEN 101075236 AND BUILDER'S LIEN 101076432 AND BUILDER'S LIEN 101081785 AND BUILDER'S LIEN 101083554 AND BUILDER'S LIEN 101083849 AND BUILDER'S LIEN 101085868

UNIT 20

111 196 765 04/08/2011 DISCHARGE OF BUILDER'S LIEN 101088800

AND BUILDER'S LIEN 101088872 AND BUILDER'S LIEN 101089785 AND BUILDER'S LIEN 101090065 AND BUILDER'S LIEN 101104779

AND CERTIFICATE OF LIS PENDENS 101230491 AND CERTIFICATE OF LIS PENDENS 101244766 UNIT 20

111 196 766 04/08/2011 DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920

AND CERTIFICATE OF LIS PENDENS 101264691 AND CERTIFICATE OF LIS PENDENS 101276374

AND BUILDER'S LIEN 101281854

AND CERTIFICATE OF LIS PENDENS 101283672 AND CERTIFICATE OF LIS PENDENS 101283673 AND CERTIFICATE OF LIS PENDENS 101284888 UNIT 20

111 200 775 09/08/2011 DISCHARGE OF BUILDER'S LIEN 101063343 AND BUILDER'S LIEN 101066488 AND BUILDER'S LIEN 101067936

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

AND BUILDER'S LIEN 101067938

AND BUILDER'S LIEN 101069579

AND BUILDER'S LIEN 101070642

AND BUILDER'S LIEN 101067937

UNIT 41

111 200 776 09/08/2011 DISCHARGE OF BUILDER'S LIEN 101070970

AND BUILDER'S LIEN 101072838

AND BUILDER'S LIEN 101072838
AND BUILDER'S LIEN 101072839
AND BUILDER'S LIEN 101073253
AND BUILDER'S LIEN 101073697
AND BUILDER'S LIEN 101075229
AND BUILDER'S LIEN 101075230
UNIT 41

111 200 777 09/08/2011 DISCHARGE OF BUILDER'S LIEN 101075235

AND BUILDER'S LIEN 101075236
AND BUILDER'S LIEN 101076432
AND BUILDER'S LIEN 101081785
AND BUILDER'S LIEN 101083554
AND BUILDER'S LIEN 101083849
AND BUILDER'S LIEN 101085868
UNIT 41

111 200 778 09/08/2011 DISCHARGE OF BUILDER'S LIEN 101088800

AND BUILDER'S LIEN 101088872
AND BUILDER'S LIEN 101089785
AND BUILDER'S LIEN 101090065
AND BUILDER'S LIEN 101104779
AND CERTIFICATE OF LIS PENDENS 101230491

AND CERTIFICATE OF LIS PENDENS 101230491 AND CERTIFICATE OF LIS PENDENS 101244766 UNIT 41

111 200 779 09/08/2011 DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920

AND CERTIFICATE OF LIS PENDENS 101264691 AND CERTIFICATE OF LIS PENDENS 101276374

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

_____ 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 101281854 AND CERTIFICATE OF LIS PENDENS 101283672 AND CERTIFICATE OF LIS PENDENS 101283673 AND CERTIFICATE OF LIS PENDENS 101284888 UNIT 41 10/08/2011 DISCHARGE OF BUILDER'S LIEN 101063343 111 201 470 AND BUILDER'S LIEN 101066488 AND BUILDER'S LIEN 101067936 AND BUILDER'S LIEN 101067937 AND BUILDER'S LIEN 101067938 AND BUILDER'S LIEN 101069579 AND BUILDER'S LIEN 101070642 UNIT 46 ONLY 10/08/2011 DISCHARGE OF BUILDER'S LIEN 101070970 111 201 471 AND BUILDER'S LIEN 101072838

AND BUILDER'S LIEN 101072838
AND BUILDER'S LIEN 101072839
AND BUILDER'S LIEN 101073253
AND BUILDER'S LIEN 101073697
AND BUILDER'S LIEN 101075229
AND BUILDER'S LIEN 101075230
UNIT 46 ONLY

111 201 472 10/08/2011 DISCHARGE OF BUILDER'S LIEN 101075235

AND BUILDER'S LIEN 101075236
AND BUILDER'S LIEN 101076432
AND BUILDER'S LIEN 101081785
AND BUILDER'S LIEN 101083554
AND BUILDER'S LIEN 101083849

AND BUILDER'S LIEN 101085868 UNIT 46 ONLY

111 201 473 10/08/2011 DISCHARGE OF BUILDER'S LIEN 101088800

AND BUILDER'S LIEN 101088872 AND BUILDER'S LIEN 101089785

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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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

UNIT 46 ONLY

111 201 474 10/08/2011 DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920

AND CERTIFICATE OF LIS PENDENS 101264691 AND CERTIFICATE OF LIS PENDENS 101276374

AND BUILDER'S LIEN 101281854

AND CERTIFICATE OF LIS PENDENS 101283672 AND CERTIFICATE OF LIS PENDENS 101283673 AND CERTIFICATE OF LIS PENDENS 101284888

UNIT 46 ONLY

30/08/2011 DISCHARGE OF BUILDER'S LIEN 101063343 111 222 674

> AND BUILDER'S LIEN 101066488 AND BUILDER'S LIEN 101067936 AND BUILDER'S LIEN 101067937 AND BUILDER'S LIEN 101067938 AND BUILDER'S LIEN 101069579 AND BUILDER'S LIEN 101070642

UNIT 44 ONLY

111 222 675 30/08/2011 DISCHARGE OF BUILDER'S LIEN 101070970

AND BUILDER'S LIEN 101072838 AND BUILDER'S LIEN 101072839 AND BUILDER'S LIEN 101073253 AND BUILDER'S LIEN 101073697 AND BUILDER'S LIEN 101075229 AND BUILDER'S LIEN 101075230

UNIT 44 ONLY

111 222 676

30/08/2011 DISCHARGE OF BUILDER'S LIEN 101075235

AND BUILDER'S LIEN 101075236 AND BUILDER'S LIEN 101076432

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

______ THE FOLLOWING IS A LIST OF REGISTRATIONS MADE AGAINST THE CONDOMINIUM PLAN AND ANY REDIVISION THEREOF. REGISTRATION PARTICULARS DATE (D/M/Y) NUMBER _____ AND BUILDER'S LIEN 101081785 AND BUILDER'S LIEN 101083554 AND BUILDER'S LIEN 101083849 AND BUILDER'S LIEN 101085868 UNIT 44 ONLY 111 222 677 30/08/2011 DISCHARGE OF BUILDER'S LIEN 101088800 AND BUILDER'S LIEN 101088872 AND BUILDER'S LIEN 101089785 AND BUILDER'S LIEN 101090065 AND BUILDER'S LIEN 101104779 AND CERTIFICATE OF LIS PENDENS 101230491 AND CERTIFICATE OF LIS PENDENS 101244766 UNIT 44 ONLY 30/08/2011 DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920 111 222 678 AND CERTIFICATE OF LIS PENDENS 101264691 AND CERTIFICATE OF LIS PENDENS 101276374 AND BUILDER'S LIEN 101281854 AND CERTIFICATE OF LIS PENDENS 101283672 AND CERTIFICATE OF LIS PENDENS 101283673 AND CERTIFICATE OF LIS PENDENS 101284888 UNIT 44 ONLY 111 262 880 13/10/2011 DISCHARGE OF BUILDER'S LIEN 101063343 AND BUILDER'S LIEN 101066488 AND BUILDER'S LIEN 101067936 AND BUILDER'S LIEN 101067937 AND BUILDER'S LIEN 101067938 AND BUILDER'S LIEN 101069579

(CONTINUED)

UNIT 53 ONLY

111 262 881 13/10/2011 DISCHARGE OF BUILDER'S LIEN 101070970

AND BUILDER'S LIEN 101070642

AND BUILDER'S LIEN 101072838 AND BUILDER'S LIEN 101072839

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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 101073253 AND BUILDER'S LIEN 101073697 AND BUILDER'S LIEN 101075229 AND BUILDER'S LIEN 101075230 UNIT 53 ONLY

111 262 882 13/10/2011 DISCHARGE OF BUILDER'S LIEN 101075235

AND BUILDER'S LIEN 101075236 AND BUILDER'S LIEN 101076432 AND BUILDER'S LIEN 101081785 AND BUILDER'S LIEN 101083554 AND BUILDER'S LIEN 101083849 AND BUILDER'S LIEN 101085868 UNIT 53 ONLY

111 262 883

13/10/2011 DISCHARGE OF BUILDER'S LIEN 101088800

AND BUILDER'S LIEN 101088872 AND BUILDER'S LIEN 101089785 AND BUILDER'S LIEN 101090065 AND BUILDER'S LIEN 101104779

AND CERTIFICATE OF LIS PENDENS 101230491 AND CERTIFICATE OF LIS PENDENS 101244766

UNIT 53 ONLY

111 262 884 13/10/2011 DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920

AND CERTIFICATE OF LIS PENDENS 101264691

AND CERTIFICATE OF LIS PENDENS 101276374

AND BUILDER'S LIEN 101281854

AND CERTIFICATE OF LIS PENDENS 101283672 AND CERTIFICATE OF LIS PENDENS 101283673 AND CERTIFICATE OF LIS PENDENS 101284888

UNIT 53 ONLY

111 263 188 13/10/2011 DISCHARGE OF BUILDER'S LIEN 101063343

AND BUILDER'S LIEN 101066488 AND BUILDER'S LIEN 101067936

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

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CALGARY

ALBERTA T2P3C8

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

REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

AND BUILDER'S LIEN 101067937 AND BUILDER'S LIEN 101067938 AND BUILDER'S LIEN 101069579 AND BUILDER'S LIEN 101070642 UNITS 70 AND 129 ONLY

111 263 189 13/10/2011 DISCHARGE OF BUILDER'S LIEN 101070970

AND BUILDER'S LIEN 101072838 AND BUILDER'S LIEN 101072839 AND BUILDER'S LIEN 101073253 AND BUILDER'S LIEN 101073697 AND BUILDER'S LIEN 101075229

AND BUILDER'S LIEN 101075230 UNITS 70 AND 129 ONLY

111 263 190 13/10/2011 DISCHARGE OF BUILDER'S LIEN 101075235

AND BUILDER'S LIEN 101075236 AND BUILDER'S LIEN 101076432 AND BUILDER'S LIEN 101081785 AND BUILDER'S LIEN 101083554 AND BUILDER'S LIEN 101083849 AND BUILDER'S LIEN 101085868 UNITS 70 AND 129 ONLY

111 263 191 13/10/2011 DISCHARGE OF BUILDER'S LIEN 101088800

AND BUILDER'S LIEN 101088872 AND BUILDER'S LIEN 101089785 AND BUILDER'S LIEN 101090065 AND BUILDER'S LIEN 101104779

AND CERTIFICATE OF LIS PENDENS 101230491 AND CERTIFICATE OF LIS PENDENS 101244766

UNITS 70 AND 129 ONLY

111 263 192 13/10/2011 DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920

AND CERTIFICATE OF LIS PENDENS 101264691 AND CERTIFICATE OF LIS PENDENS 101276374

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SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

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REGISTRATION

NUMBER

DATE (D/M/Y)

PARTICULARS

AND BUILDER'S LIEN 101281854

AND CERTIFICATE OF LIS PENDENS 101283672

AND CERTIFICATE OF LIS PENDENS 101283673

AND CERTIFICATE OF LIS PENDENS 101284888

UNITS 70 AND 129 ONLY

111 316 368 05/12/2011 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
UNIT 37 ONLY

111 316 369 05/12/2011 DISCHARGE OF BUILDER'S LIEN 101070970

AND BUILDER'S LIEN 101072838
AND BUILDER'S LIEN 101072839
AND BUILDER'S LIEN 101073253
AND BUILDER'S LIEN 101073697
AND BUILDER'S LIEN 101075229
AND BUILDER'S LIEN 101075230
UNIT 37 ONLY

111 316 370 05/12/2011 DISCHARGE OF BUILDER'S LIEN 101075235

AND BUILDER'S LIEN 101075236
AND BUILDER'S LIEN 101076432
AND BUILDER'S LIEN 101081785
AND BUILDER'S LIEN 101083554
AND BUILDER'S LIEN 101083849
AND BUILDER'S LIEN 101085868
UNIT 37 ONLY

111 316 371 05/12/2011 DISCHARGE OF BUILDER'S LIEN 101088800

AND BUILDER'S LIEN 101088872 AND BUILDER'S LIEN 101089785

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

______ THE FOLLOWING IS A LIST OF REGISTRATIONS MADE AGAINST THE CONDOMINIUM PLAN AND ANY REDIVISION THEREOF. REGISTRATION NUMBER DATE (D/M/Y) PARTICULARS AND BUILDER'S LIEN 101090065 AND BUILDER'S LIEN 101104779 AND CERTIFICATE OF LIS PENDENS 101230491 AND CERTIFICATE OF LIS PENDENS 101244766 UNIT 37 ONLY 111 316 372 05/12/2011 DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920 AND CERTIFICATE OF LIS PENDENS 101264691 AND CERTIFICATE OF LIS PENDENS 101276374 AND BUILDER'S LIEN 101281854 AND CERTIFICATE OF LIS PENDENS 101283672 AND CERTIFICATE OF LIS PENDENS 101283673 AND CERTIFICATE OF LIS PENDENS 101284888 UNIT 37 ONLY 111 319 118 07/12/2011 DISCHARGE OF BUILDER'S LIEN 101063343 AND BUILDER'S LIEN 101066488 AND BUILDER'S LIEN 101067936 AND BUILDER'S LIEN 101067937 AND BUILDER'S LIEN 101067938 AND BUILDER'S LIEN 101069579 AND BUILDER'S LIEN 101070642 UNIT 60 ONLY 111 319 119 07/12/2011 DISCHARGE OF BUILDER'S LIEN 101070970 AND BUILDER'S LIEN 101072838 AND BUILDER'S LIEN 101072839 AND BUILDER'S LIEN 101073253 AND BUILDER'S LIEN 101073697 AND BUILDER'S LIEN 101075229 AND BUILDER'S LIEN 101075230 UNIT 60 ONLY

(CONTINUED)

AND BUILDER'S LIEN 101075236 AND BUILDER'S LIEN 101076432

111 319 120 07/12/2011 DISCHARGE OF BUILDER'S LIEN 101075235

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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REGISTRATION

NUMBER DATE (D/M/Y)

PARTICULARS

AND BUILDER'S LIEN 101081785 AND BUILDER'S LIEN 101083554 AND BUILDER'S LIEN 101083849 AND BUILDER'S LIEN 101085868 UNIT 60 ONLY

.______

111 319 121 07/12/2011 DISCHARGE OF BUILDER'S LIEN 101088800

AND BUILDER'S LIEN 101088872 AND BUILDER'S LIEN 101089785 AND BUILDER'S LIEN 101090065

AND BUILDER'S LIEN 101104779

AND CERTIFICATE OF LIS PENDENS 101230491 AND CERTIFICATE OF LIS PENDENS 101244766 UNIT 60 ONLY

111 319 122

07/12/2011 DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920

AND CERTIFICATE OF LIS PENDENS 101264691 AND CERTIFICATE OF LIS PENDENS 101276374

AND BUILDER'S LIEN 101281854

AND CERTIFICATE OF LIS PENDENS 101283672 AND CERTIFICATE OF LIS PENDENS 101283673 AND CERTIFICATE OF LIS PENDENS 101284888

UNIT 60 ONLY

111 334 353 22/12/2011 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 40

111 334 354 22/12/2011 DISCHARGE OF BUILDER'S LIEN 101070970

AND BUILDER'S LIEN 101072838 AND BUILDER'S LIEN 101072839

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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 101073253
AND BUILDER'S LIEN 101073697

-AND BUILDER'S LIEN 101075229 AND BUILDER'S LIEN 101075230

AS TO UNIT 40

111 334 355 22/12/2011 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 40

111 334 356 22/12/2011 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 40

111 334 357 22/12/2011 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 40

121 061 299 14/03/2012 DISCHARGE OF BUILDER'S LIEN 101063343

AND BUILDER'S LIEN 101066488 AND BUILDER'S LIEN 101067936

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

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REGISTRATION

DATE (D/M/Y) NUMBER

PARTICULARS

AND BUILDER'S LIEN 101067937 AND BUILDER'S LIEN 101067938 AND BUILDER'S LIEN 101069579 AND BUILDER'S LIEN 101070642 AS TO UNIT 21

121 061 437 14/03/2012 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 21

121 061 438 14/03/2012 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 21

121 061 439 14/03/2012 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 21

121 061 440 14/03/2012 DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920

AND CERTIFICATE OF LIS PENDENS 101264691 AND CERTIFICATE OF LIS PENDENS 101276374

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SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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REGISTRATION

NUMBER DATE (D/M/Y)

PARTICULARS

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 21

121 068 856 22/03/2012 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 62

AS TO UNIT O

121 068 857 22/03/2012 DISCHARGE OF BUILDER'S LIEN 101070970

AND BUILDER'S LIEN 101072838
AND BUILDER'S LIEN 101073253
AND BUILDER'S LIEN 101073697
AND BUILDER'S LIEN 101075229
AND BUILDER'S LIEN 101075230
AS TO UNIT 62

121 068 858 22/03/2012 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 62

121 068 859 22/03/2012 DISCHARGE OF BUILDER'S LIEN 101088800

AND BUILDER'S LIEN 101088872 AND BUILDER'S LIEN 101089785

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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REGISTRATION

DATE (D/M/Y) NUMBER

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 62

121 068 860 22/03/2012 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 62

22/03/2012 DISCHARGE OF BUILDER'S LIEN 101063343 121 068 944

> 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 61

121 068 945 22/03/2012 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 61

121 068 946 22/03/2012 DISCHARGE OF BUILDER'S LIEN 101075235 AND BUILDER'S LIEN 101075236 AND BUILDER'S LIEN 101076432

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

AND BUILDER'S LIEN 101081785 AND BUILDER'S LIEN 101083554 AND BUILDER'S LIEN 101083849 AND BUILDER'S LIEN 101085868 AS TO UNIT 61

121 068 947 22/03/2012 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 61

121 068 948 22/03/2012 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 61

121 107 767 07/05/2012 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 47

121 107 768 07/05/2012 DISCHARGE OF BUILDER'S LIEN 101070970

AND BUILDER'S LIEN 101072838 AND BUILDER'S LIEN 101072839

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SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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REGISTRATION

NUMBER DATE (D/M/Y)

PARTICULARS ______

> AND BUILDER'S LIEN 101073253 AND BUILDER'S LIEN 101073697 AND BUILDER'S LIEN 101075229

> AND BUILDER'S LIEN 101075230 AS TO UNIT 47

121 107 769 07/05/2012 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 47

121 107 770 07/05/2012 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 47

121 107 771 07/05/2012 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 47

121 112 671 11/05/2012 DISCHARGE OF BUILDER'S LIEN 101063343

AND BUILDER'S LIEN 101066488 AND BUILDER'S LIEN 101067936

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ALBERTA T2P3C8

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REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

AND BUILDER'S LIEN 101067937 AND BUILDER'S LIEN 101067938 AND BUILDER'S LIEN 101069579

AND BUILDER'S LIEN 101070642

AS TO UNIT 29

121 112 696 11/05/2012 DISCHARGE OF BUILDER'S LIEN 101070970

AND BUILDER'S LIEN 101072838
AND BUILDER'S LIEN 101073253
AND BUILDER'S LIEN 101073697
AND BUILDER'S LIEN 101075229
AND BUILDER'S LIEN 101075230

UNIT 29

121 112 750 11/05/2012 DISCHARGE OF BUILDER'S LIEN 101075235

AND BUILDER'S LIEN 101075236
AND BUILDER'S LIEN 101076432
AND BUILDER'S LIEN 101081785
AND BUILDER'S LIEN 101083554
AND BUILDER'S LIEN 101083849
AND BUILDER'S LIEN 101085868

UNIT 29

121 112 813 11/05/2012 DISCHARGE OF BUILDER'S LIEN 101088800

AND BUILDER'S LIEN 101088872 AND BUILDER'S LIEN 101089785

AND BUILDER'S LIEN 101090065 AND BUILDER'S LIEN 101104779

AND CERTIFICATE OF LIS PENDENS 101230491 AND CERTIFICATE OF LIS PENDENS 101244766

UNIT 29

121 112 854 11/05/2012 DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920

AND CERTIFICATE OF LIS PENDENS 101264691 AND CERTIFICATE OF LIS PENDENS 101276374

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

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REGISTRATION

DATE (D/M/Y) NUMBER

PARTICULARS

AND BUILDER'S LIEN 101281854 AND CERTIFICATE OF LIS PENDENS 101283672 AND CERTIFICATE OF LIS PENDENS 101283673 AND CERTIFICATE OF LIS PENDENS 101284888

UNIT 29

121 120 576 18/05/2012 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 36

121 120 577 18/05/2012 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 36

121 120 578 18/05/2012 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 36

121 120 579 18/05/2012 DISCHARGE OF BUILDER'S LIEN 101088800

AND BUILDER'S LIEN 101088872 AND BUILDER'S LIEN 101089785

ADDRESS: CONDOMINIUM FIRST MANAGEMENT SERVICES LTD

SUITE 810, 839-5TH AVE SW

CALGARY

ALBERTA T2P3C8

(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

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

REGISTRATION

NUMBER DATE (D/M/Y)

PARTICULARS

AND BUILDER'S LIEN 101090065 AND BUILDER'S LIEN 101104779 AND CERTIFICATE OF LIS PENDENS 101230491

AND CERTIFICATE OF LIS PENDENS 101244766

AS TO UNIT 36

121 120 580 18/05/2012 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 36

121 249 511 24/09/2012 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 10

121 249 512 24/09/2012 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 10

121 249 513 24/09/2012 DISCHARGE OF BUILDER'S LIEN 101075235

AND BUILDER'S LIEN 101075236 AND BUILDER'S LIEN 101076432

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121 249 514 24/09/2012 DISCHARGE OF BUILDER'S LIEN 101088800

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AS TO UNIT 3

121 252 588 26/09/2012 DISCHARGE OF BUILDER'S LIEN 101070970

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121 252 990 26/09/2012 DISCHARGE OF BUILDER'S LIEN 101063343

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121 253 031 26/09/2012 DISCHARGE OF CERTIFICATE OF LIS PENDENS 101256920

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131 021 456 23/01/2013 DISCHARGE OF BUILDER'S LIEN 101063343

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AS TO UNIT 54 ONLY

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AND BUILDER'S LIEN 101072838
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AS TO UNIT 54 ONLY

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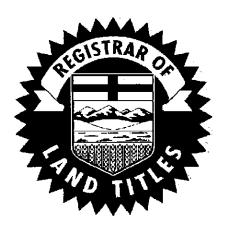
(DATA UPDATED BY: CHANGE OF ADDRESS 121108620)

TOTAL INSTRUMENTS: 169

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN ACCURATE REPRODUCTION OF THE CONDOMINIUM ADDITIONAL PLAN SHEET REPRESENTED HEREIN THIS 2 DAY OF APRIL, 2013 AT 08:17 A.M.

ORDER NUMBER:23199304

CUSTOMER FILE NUMBER: 2436 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 "5"

Osler, Hoskin & Harcourt LLP Suite 2500, TransCanada Tower 450 - 1st Street S.W. Calgary, Alberta, Canada T2F 5H1 403.260.7000 MAIN 403.260.7024 FACSIMILE

OSLER

Calgary

April 2, 2013

Toronto

Montreal

Ottawa

New York

21pm 2, 2013

HAND DELIVERED

Michael Bokhaut Direct Dial: 403.260.7023 <u>mbokhaut@osler.com</u> Our Matter Number: 1121689

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

My Lord/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 Alvarez of Suite 505 (Legal Unit 48)

We are the solicitors for the Receiver. The Receiver was appointed as receiver of the Debtors pursuant to an Order issued by Madam Justice Kent on March 3, 2010 that was amended and restated on January 31, 2011 (the "Receivership Order").

The Debtors are condominium developers that have assets that consist of a three phase condominium real estate project located at 30 Shawnee Hill S.W., Calgary, Alberta (the "Project").

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 A).

Among other things, the Amended and Restated Closing Process Order permits the Receiver to make an ex parte application by letter, whereby the Court may grant a vesting

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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 Receiver's Report");
- (b) an unredacted purchase contract is filed under seal pursuant to the Third Sealing Order granted October 29, 2010 (the "Third Sealing Order");
- (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.

On March 12, 2013, the Receiver entered into a purchase contract (the "Purchase Contract") with Thomas Alvarez for the purchase of Legal Unit 48 in Phase One of the Project. Pursuant to the Purchase Contract, April 12, 2013 is the closing date.

We confirm that requirements (a) – (d) listed above have been met with respect to the Purchase Contract, as is more fully explained and disclosed in the Forty-Fourth Report of the Receiver dated April 2, 2013 (the "Forty-Fourth Receiver's Report") (at Tab B) and other materials listed below that are provided in support of this ex parte application.

The Amended and Restated Closing Process Order provides (at para. 2) that, upon the receipt of this form of letter, 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") (where details for the schedules are to be added).

We have enclosed a completed Unit 48 Vesting Order (the "Enclosed Order") in respect of the Purchase Contract (including the completed schedules thereto), and we confirm that the Enclosed Order is substantially in the form of the Vesting Order.

In addition to the Amended and Restated Closing Process Order (at Tab A) and the Forty-Fourth Receiver's Report (at Tab B), also enclosed in support of this ex parte application for the Enclosed Orders are copies of the:

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Page 3

- Confidential Forty-Fifth Report of the Receiver dated April 2, 2013 (filed under seal pursuant to the Third Sealing Order) (at Tab C);
- Third Sealing Order (at Tab D);
- Confidential Fourth Receiver's 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 E); and
- Filed Fifteenth Report of the Receiver dated July 6, 2011 (excluding the schedules thereto, except for Schedule 4), which is referred to in the Thirty-Seventh Receiver's Report (at Tab F).

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

Yours very truly,

Michael Bokhaut

Deloitte & Touche Inc.

Josef Kruger, Borden Ladner Gervais LLP

A. Robert Anderson, Q.C., Osler, Hoskin & Harcourt LLP