COURT FILE NUMBER

643 of 2016

COURT

QUEEN'S BENCH FOR SASKATCHEWAN

IN BANKRUPTCY AND INSOLVENCY

JUDICIAL CENTRE

SASKATOON

APPLICANTS

101133330 SASKATCHEWAN LTD. and

101149825 SASKATCHEWAN LTD.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, RSC 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 101133330 SASKATCHEWAN LTD. and 101149825 SASKATCHEWAN LTD.

TENTH SUPPLEMENTARY AFFIDAVIT OF JOHN ORR

- I, JOHN ORR, of the City of Saskatoon, in the Province of Saskatchewan, businessman, MAKE OATH AND SAY THAT:
- 1. I am the sole director, a shareholder, and the president of 101133330 Saskatchewan Ltd. ("33330") and 101149825 Saskatchewan Ltd. ("825") (33330 and 825 are sometimes hereafter referred to collectively as the "Companies"), such that I have personal knowledge of the facts and matters hereinafter deposed, except where stated to be on information and belief and, where so stated, I believe the same to be true.
- 2. Unless otherwise defined, capitalized terms in this affidavit shall have the meanings given to them in:
 - (a) my Affidavits sworn May 12, 2016, June 6, 2016, June 9, 2016, August 12, 2016, December 16, 2016, May 24, 2017, May 31, 2017, December 15, 2017, December 19, 2017, and May 29, 2018; and
 - (b) the Affidavits of David Calyniuk sworn August 12, 2016, December 16, 2016, May 23, 2017, December 15, 2017, and May 29, 2018.

I. <u>OVERVIEW</u>

- 3. The Initial Order was granted on May 20, 2016, and since that time it has been extended by the following orders of the Honourable Justice Meschishnick:
 - (a) June 13, 2016;
 - (b) August 17, 2016;
 - (c) December 22, 2016;
 - (d) May 31, 2017;
 - (e) December 20, 2017; and
 - (f) June 1, 2018 (the "Sixth Extension").
- 4. Since the Sixth Extension, the Companies' high level restructuring efforts have primarily involved 33330 and its professional advisors working in good faith and with due diligence to:
 - (a) finalize and circulate a request for proposals (the "RFP") to commercial real estate brokerages with a significant presence in Saskatchewan;
 - (b) review and analyze the proposals received;
 - select and conclude a services agreement with the preferred proponent;
 and
 - (d) prepare the Proposed Sales Process (as that term is defined below) now presented to this Honourable Court for approval.
- 5. A more detailed discussion of the foregoing efforts follows, along with an outline of the Proposed Sales Process and other aspects of the relief sought on this application.

II. THE RFP AND SELECTION OF THE PREFERRED PROPONENT

- 6. A copy of the RFP dated June 13, 2018 is attached as Exhibit "A."
- 7. 33330 circulated the RFP to the following commercial real estate brokerages, all of which have a substantial presence in Saskatchewan:
 - (a) CBRE;
 - (b) Colliers International ("Colliers");
 - (c) ICR Commercial Real Estate ("ICR");
 - (d) Cushman & Wakefield ("C&W"); and
 - (e) Avison Young.
- 8. The deadline for proposals was 4:00 p.m. on June 29, 2018, and of the five recipients, only Avison Young chose not to submit a proposal.
- 9. 33330 reviewed and compared the proposals in consultation with the Monitor during the week of July 2, and on July 10, a series of follow-up questions were circulated to CBRE, Colliers, ICR, and C&W, all of whom responded within three days.
- 10. A more detailed analysis of the salient points of the proposals appears in the Confidential Affidavit of John Orr sworn August 27, 2018 (the "Confidential Orr Affidavit"). Colliers was the most attractive option for a number of reasons, including the following:
 - (a) Colliers' proposal was the most cost effective in terms of the amount of the flat fee proposed for the entire scope of services and the fact that the same would only be payable in the event of a successful sale; and
 - (b) Colliers indicated that it would ultimately be for any outside agents that may become involved in the process to collect their own fees from their clients, as opposed to suggesting that the same be an additional cost to the

vendor, thereby further reducing the available proceeds.

- 11. The foregoing considerations were in addition to the fact that Colliers' property management department is already intimately familiar with the property, and has provided a high level of service over the course of the last year managing the Orr Centre.
- 12. Accordingly, Colliers was chosen as the preferred proponent, and the parties negotiated a formal Services Agreement, the executed final version of which is appended to the Confidential Orr Affidavit.

III. THE PROPOSED SALES PROCESS

- 13. The collective efforts of 33330, Colliers, and North Ridge to develop a sales process for the Orr Centre and Campus (the "**Proposed Sales Process**") have involved:
 - (a) meeting with the City of Regina's heritage department to gather historical data about the development;
 - (b) analyzing the due diligence materials compiled by North Ridge and additional information obtained by Colliers;
 - (c) populating the online data room (the "**Data Room**") with the due diligence materials;
 - (d) outlining the individual steps in the process and anticipated timelines for completion;
 - (e) drafting the:
 - (i) marketing materials, including the marketing brochure attached as **Exhibit** "B";
 - (ii) Notice of Sale, a copy of which is attached as **Exhibit** "C";
 - (iii) Terms and Conditions of Sale, a copy of which is attached as **Exhibit** "D" (**Terms and Conditions**");
 - (iv) Non-Disclosure Agreement (the "NDA"), a copy of which is

attached as Exhibit "E";

- (v) Form of Offer, a copy of which is attached as **Exhibit** "F" (the "Form of Offer"); and
- (vi) Agreement of Purchase and Sale, a copy of which is attached as **Exhibit** "G" (the "APA").
- 14. The Proposed Sales Process can be broken down into three phases:
 - (a) Phase 1 from August 31 to the 2:00 p.m., October 15, 2018 deadline for submission of offers (the "**Deadline for Submissions**"), Colliers will:
 - (i) advertise the opportunity and circulate marketing materials to its clientele, all commercial brokers in Saskatchewan, and all of Colliers' offices across Canada;
 - (ii) directly market the opportunity to a targeted group of prospective purchasers;
 - (iii) distribute Sales Information Packages containing, among other things, the Terms and Conditions of Sale, NDA, Form of Offer, and APA;
 - (iv) collect the executed NDAs and provide access to the Data Room to those prospective purchasers that have signed it;
 - (v) host an open house for other real estate agents and prospective purchasers, as well as additional site tours upon request; and
 - (vi) provide reports to 33330 as to the interest in the Property and level of activity as and when required;
 - (b) Phase 2 from the Deadline for Submissions to November 6, 2018, 33330 will work with its professional advisors to:
 - (i) analyze the offers received;
 - (ii) create a short-list of preferred bidders; and
 - (iii) enter into final negotiations with the preferred bidders;
 - (c) Phase 3 if an acceptable offer is obtained, the successful bidder will be selected on November 7, following which 33330 anticipates having the APA (and any collateral sale documents) executed and brought back

15. As per Article 10.1 of the APA, if a Sale Approval and Vesting Order is granted by this Honourable Court, the transaction will close within 15 days, unless otherwise agreed by the parties.

IV. MERITS OF THE PROPOSED SALES PROCESS

- 16. Since the retention of North Ridge as the Orr Centre Owner's Consultant, the focus of 33330's restructuring efforts has been on increasing the bare land value of the Campus through the rezoning application, and executing targeted repairs, the latter of which were aimed at preserving (and potentially increasing) the value of the Orr Centre facilities and its present income streams.
- 17. Given the magnitude of the debt associated with these assets, these efforts have, for the most part, been undertaken with a view to eventually realizing upon the increased value through a sale of the Campus and Orr Centre to a party capable of redeveloping the same. This approach has been endorsed by 33330's largest secured creditor, Affinity, and to date, no other creditor or stakeholder has suggested it would be prejudiced by such a sale.
- 18. The following factors suggest that the Proposed Sales Process is fair and reasonable in the circumstances:
 - (a) the costs to complete are relatively low;
 - (b) the marketing strategy is designed to ensure that the opportunity to purchase the Property will come to the attention of a broad group of prospective purchasers, while also targeting key parties who, in Colliers' professional opinion, have the necessary resources to close a transaction of this nature in the proposed timeframes;
 - (c) the relatively short timeline of the process as a whole benefits the creditors by minimizing the time in which it will be necessary to continue to incur operating costs on account of the Orr Centre in the event of a successful

sale; and

- (d) perhaps most importantly, based on the professional advice received to date and 33330's own business judgment, there is not a better viable alternative available at this time.
- 19. 33330 therefore respectfully requests this Honourable Court's approval to implement and proceed with the Proposed Sale Process.

V. ADDITIONAL TIME REQUIRED

- 20. The stay of proceedings provided by the Sixth Extension is scheduled to expire at 11:59 p.m. on Monday, October 1, 2018. In light of the timeframes for the Proposed Sale Process outlined above, more time will be necessary to complete the same, as well as deal with any unforeseen issues arising from the Proposed Sale Process or subsequent negotiations with prospective purchasers.
- 21. As will be evident from the draft cash flows appended to the Ninth Report of the Monitor dated August 27, 2018, the Companies are proposing an extension of the stay period until March 4, 2019. This date was selected in consultation with Affinity and the Monitor, and is intended to provide enough additional time to deal with any unforeseen outcomes from the Proposed Sales Process, determine the fate of the 825 Land, and formulate a plan of arrangement and compromise without the need for a stand-alone application to simply extend the stay period in the interim.
- With respect to the 825 Land specifically, Dream submitted the final Amended Willows Concept Plan Report to the City's Planning and Development Department on June 8, 2018, and its review of the same is ongoing. A copy of Dream's June 7, 2018 press lease is attached as **Exhibit** "H."
- 23. While the Companies' efforts have necessarily been devoted to the conceptualization and development of the Proposed Sales Process, North Ridge has, in the interim, discussed the cost-sharing agreement with Dream and made additional

progress on the cost-benefit analysis discussed in the Affidavit of David Calyniuk dated May 29, 2018. The implementation of the Proposed Sales Process, the first 45 days of which will be overseen by Colliers, will allow for a more concerted effort by the Companies to advance these initiatives, and provide a fulsome update with respect to the 825 Land at the next application.

VI. <u>DIP FINANCING</u>

- 24. The Companies are estimating a cash deficiency of \$421,620.00 by March 3, 2019 based on the present income streams and expenses. A successful sale of the Property will necessitate revisions to the cash flows to analyze the resulting changes. In the absence of an immediate sale, the Companies are presenting the cash flows based upon the status quo, and respectfully requesting authorization to borrow additional funds pursuant to a new DIP facility in the amount of \$4.3 million (the "New DIP Facility") with:
 - (a) \$3.8 million being used to repay the existing DIP Facility; and
 - (b) up to \$500,000.00 being available to fund restructuring operations during the extension period, as required.
- 25. A term sheet has been prepared for the New DIP Facility based on the terms proposed by Affinity. A copy of this term sheet executed by Affinity is attached as **Exhibit "I."**

VII. RELIEF REQUESTED

- 26. The Companies are therefore seeking an order containing, among others, the following items:
 - (a) approval of the Proposed Sales Process;
 - (b) an extension of the current stay of proceedings until March 4, 2018; and

- (c) a \$500,000.00 increase to the present DIP Charge.
- 27. I swear this affidavit in support of the application that is presently before this Honourable Court.

SWORN (OR AFFIRMED) BEFORE ME) at the City of Saskatoon in the Province of) Saskatchewan, this 27th day of August, 2018.)

JOHN ORR

A COMMISSIONER FOR OATHS for Saskatchewan - Being a Solicitor.

CONTACT INFORMATION AND ADDRESS FOR SERVICE:

Name of firm: McD

McDougall Gauley LLP

Name of lawyer in charge of file:

Ian A. Sutherland / Craig Frith

Address of legal firm:

500-616 Main Street Saskatoon, SK S7H 0J6

Telephone / Fax number:

(306) 665-5417 / (306) 652-1323

Email address:

isutherland@mcdougallgauley.com

cfrith@mcdougallgauley.com



REFER TO:

CRAIG FRITH

DIRECT DIAL: FAX NO:

(306) 665-5432 (306) 652-1323

E-MAIL: Assistant cfrith@mcdougallgauley.com

Direct dial:

Alecia Iwanchuk (306) 665-5472

Email:

aiwanchuk@mcdougallgauley.com

Our File No .:

524974.11

June 13, 2018

THIS IS EXHIBIT "A" REFERRED TO IN THE TENTH SUPPLEMENTARY AFFIDAVIT OF JOHN ORR MADE IN THIS ACTION AND SWORN BEFORE ME THIS 27 DAY OF

AUGUST, 2018.

To Whom It May Concern:

Re:

Request for Proposals - Sales Process

Orr Centre, 4400 - 4th Avenue, Regina SK

A COMMISSIONER FOR OATHS for the Province of Saskatchewan

Being a Solicitor

I. INTRODUCTION

We are legal counsel to the registered owner of the Orr Centre, 101133330 Saskatchewan Ltd. ("33330"). 33330 is seeking the services of a real estate brokerage to assist in the formulation of a public tender sales process for the Orr Centre (the "Tender Process"), which will be presented to the Court of Queen's Bench for approval in proceedings initiated by 33330 (and a related corporation) pursuant to the Companies Creditors' Arrangement Act. If the Tender Process is approved, the successful proponent would then be responsible for implementing and managing the same, as more particularly described below.

II. TERMS AND CONDITIONS

1. **Non-Binding RFP**

This RFP shall not:

- (a) constitute an offer of any kind to the recipients;
- commit 33330 to any specific course of action, including, but not limited to, the (b) retention of a proponent to provide the scope of services outlined herein; or
- otherwise bind 33330 in any way. (c)

For greater certainty but without limiting the generality of the foregoing, 33330 retains the unfettered right to enter into negotiations and subsequently contract with whomever it desires regardless of the issuance of this RFP, and accepts no liability of any kind to a proponent except to the extent that it arises after the execution of a written services agreement.

33330's Right to Amend, Supplement, Suspend, Cancel, or Re-issue the RFP 2.

33330 shall have the right and absolute discretion at any time, for any reason, and without explanation, liability, cost, or penalty to:

- (a) amend or supplement any aspect of this RFP;
- (b) suspend the RFP process for any period of time;
- (c) cancel the RFP process entirely; or
- (d) re-issue this RFP at a later date.

In the event of any of the foregoing, 33330's sole obligation to the proponents is to inform them that the RFP has been amended, supplemented, suspended, or canceled, as the case may be.

3. Costs

Proponents shall bear their own costs related to participating in this RFP, and in no circumstances whatsoever shall 33330 be liable to reimburse proponents for any such costs incurred.

4. Governing Law

This RFP shall be governed by the laws of the Province of Saskatchewan.

III. BACKGROUND TO THE PROPERTY

The Orr Centre is situated on four surface parcels totaling 10.39 acres at the northwest corner of 4th Avenue and Lewvan Drive in Regina's Rosemont Mount Royal neighborhood (the "Campus"). The Campus is zoned Designated Shopping Centre with a Holding Overlay Zone designation. In total, there are six buildings located on the Campus (i.e., five residential dorms and the various improvements comprising the Orr Centre itself).

The Orr Centre is home to a variety of commercial tenants, including various office users and a daycare. The most significant tenant is the University of Saskatchewan, which leases a portion of the Orr Centre as the Regina campus for its College of Nursing.

The Orr Centre is professionally managed and generates cash flow. This being said, in light of the condition of many portions of the Orr Centre and the residential dorms, a substantial investment would be required in order for it to attract additional tenants and continue as a viable commercial project. The desired outcome of the sales process will be to have this property widely marketed to qualified bidders who have the financial capacity and expertise to evaluate the opportunity and close the sale relatively quickly. It is anticipated the eventual purchaser will demolish portions of the Orr Centre and substantially redevelop the Campus.

IV. SCOPE OF PROPOSAL

Subject to the Terms and Conditions outlined herein, 33330 is requesting a comprehensive proposal addressing the following:



1. Services

At minimum, 33330 will require the successful proponent to:

- (a) assist with the formulation of the Tender Process for Court approval;
- (b) distribute and collect confidentiality and non-disclosure agreements prior to the release of due diligence materials to prospective bidders;
- host the data room, track access to the same by prospective purchasers, and provide progress reports;

NOTE: The majority of the data room due diligence materials have already been accumulated and will be supplied to the successful proponent for the data room.

- (d) prepare the tender package to be distributed to prospective bidders; and
- (e) schedule and facilitate at least one site visit for prospective bidders.

While the foregoing have been identified as the minimum required services, 33330 would ask that you consider and describe any additional services your firm would recommend in order to maximize the exposure of this unique property to widest pool of potential bidders.

NOTE: Any items proposed as additional to the above mentioned scope should have any additional fees identified, if applicable. Any additional services may not ultimately form part of the services agreement ultimately executed.

2. Fees

The proposal must also include a detailed summary of the proposed fees to be charged for all services on a <u>FLAT FEE</u> basis. There will be no additional commissions paid by 33330 to the purchaser's agent(s).

Preference will be shown to proposals that break down the flat fee to be charged in relation to each service category.

3. Miscellaneous

Please feel free to include any additional information you feel may assist 33330 in evaluating your proposal (e.g., your proposed team members, client references, etc.).

V. <u>TENTATIVE TIMELINE</u>

The tentative timeline for this process is as follows:

June 29, 2018 – deadline for proposals;



- 2. July 13, 2018 anticipated selection of the successful proponent;
- 3. July 16 August 3, 2018 enter into services agreement with the successful proponent, finalize the Tender Process, and apply to Court to approve the same; and
- 4. Implementation of the Tender Process and deadline for offers to be determined.

Please submit your proposal no later than 4:00 p.m. CST on June 28, 2018. Proposals can be submitted electronically to the undersigned at <u>cfrith@mcdougallgauley.com</u>.

Yours truly,

McDougall Gauley LLA

1/000

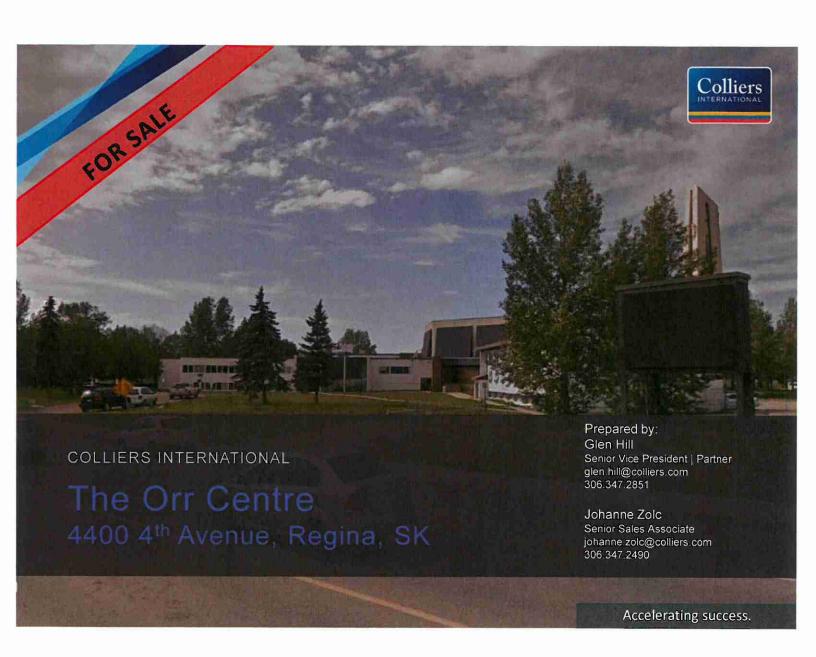
CPF~aai

Per:

THIS IS EXHIBIT "B" REFERRED TO IN THE TENTH SUPPLEMENTARY AFFIDAVIT OF JOHN ORR MADE IN THIS ACTION AND SWORN BEFORE METHIS 27 DAY OF AUGUST, 2018.

A COMMISSIONER FOR OATHS for the Province of Saskatchewan

Being a Solicitor



Court-supervised Sales Process

HOSTING - September 1st - October 15th

HASE

Colliers will distribute Sales Information Packages containing, among other things, a Non-Disclosure Agreement. Upon receipt of an executed Non-Disclosure Agreement, Colliers will provide prospects with secure access to the data room and schedule tours of the property.

SUBMISSIONS

2 PHASE

Colliers will accept sealed submissions up to 2:00 pm Monday, October 15th. Late submissions will not be accepted.

Submissions to be delivered to: Colliers International 200 – 2505 11th Avenue, Regina, SK S4P 0K6 Attn: Glen Hill







REVIEW AND AWARDING TENDER

SHASE

Colliers and the Vendor will open the submissions and review the Offers to Purchase.

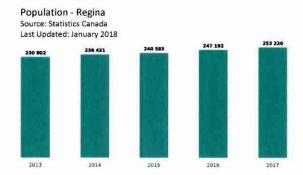
Submitting parties will be notified by November 7th, 2018 of the results.



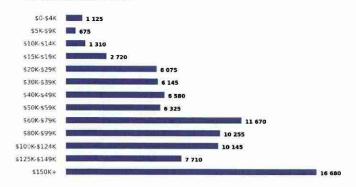
SALIENT FACTS



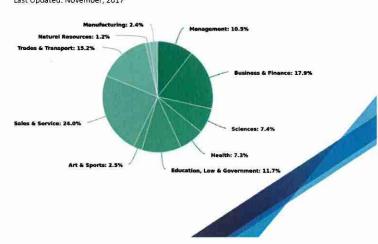
- 10.39 acre site along a high traffic artery
- 114,623.1 SF main building
 - 72,523.3 SF main floor
 - 25,829.9 SF second floor/mezzanine
 - · 16,269.9 SF lower level storage and mechanical areas
- Five residential buildings to be demolished
- Existing gross rental income of \$68,000/month



Household Income - Regina Source: Statistics Canada Last Updated: September, 2017



Labour Force by Occupation - Regina Source: Statistics Canada Last Updated: November, 2017



OFFERING





Located at the corner of 4th Avenue and Lewvan Drive, this property offers an excellent opportunity. The site has been rezoned Designated Shopping Centre, based on the redevelopment of the site. The prime opportunity will consist of a combination of retail, vocational and residential.

The Orr Centre is comprised of a total of 154,448 SF of building on 10.39 acres of land (as per City of Regina Assessment). Existing tenants include the University of Saskatchewan Health Care Training Facility, InTouch Career College, the office of Trent Wotherspoon NDP, UFCW Local 1400, plus SaskTel cellular towers creating an ongoing income stream.

Tours will be scheduled the beginning of September. Contact the listing agents to register for a tour and gain access to the secure data room.

SURROUNDING MARKET



Shopping Centre Legend

Orr Centre – 4400 4th Ave

Rosemont Shopping Centre

2 Regent Shopping Centre

3 Normanview Mall

4 Northwest Shopping District

5 Northgate Mall

Downtown

Orr Centre Zoning: DSC Designated Shopping Center (Holding Overlay Zone)

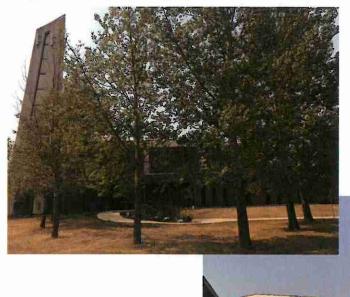






George Reed Auditorium

The George Reed Auditorium has exposure to Lewvan Drive. There has been deferred roof maintenance to this building. The 1,000 seat auditorium is 13,069 SF with an attached 1,650 SF chapel. The chapel is rented by a church group on a month to month basis









The Administration Wing

This area has exposure to 4^{th} Avenue. This building has rental income from several small office tenants. There is a day care operating, though no income is achieved from the day care currently. There is 3,000 SF of quality office space vacant. While the exterior could use some updating, there is no evidence of roof deficiencies in this area.





University of Saskatchewan -

Nursing Program, Regina Campus

The University of Saskatchewan leases 21,439 SF of developed office/training centre space. Lease expiry date is June 30, 2022. The interior of his portion of the building has top quality finishes but there is some deferred roof maintenance.











Lewvan Drive Ath Avenue

Café | Commercial Kitchen

This area is 9,217 SF. The café is not utilized and the commercial kitchen does not meet code. The roof has not exhibited signs of deficiency. The HVAC unit will heat the space, though no temperature control, but will not cool the dining area (Café)





Lewvan Drive

Stage | Gymnasium

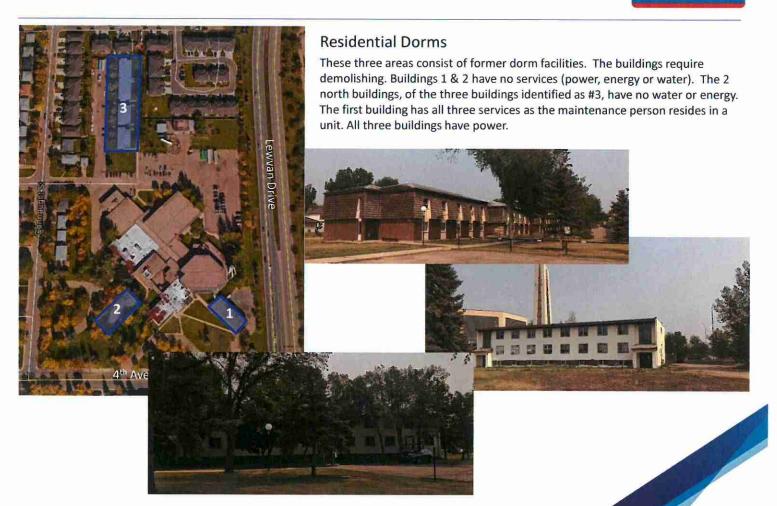
The stage/gym area is 10,680 SF plus washrooms, storage, entrance and second storey office. The roof in the gymnasium area appears to be in good shape.

There are racquetball courts on site that are scheduled to be removed in September. The mezzanine level office area and washrooms under the mezzanine are in need of repairs. The water has been turned off to this area.

This area is only used periodically, on a daily rental basis.





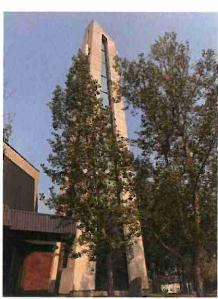




Obelisk

The iconic tower is home to SaskTel antennas, another source of rental income.





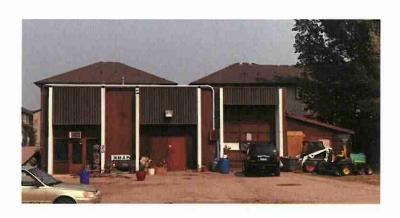
SaskTel Cell antennas

















Workshop | Storage Garage





CONTACT INFORMATION



Any questions? For all information, please contact:

Glen Hill - Senior Vice President | Partner

Colliers International glen.hill@colliers.com

Direct line: 306.347.2851

Cell:

306.535.0604

Johanne Zolc - Senior Sales Associate

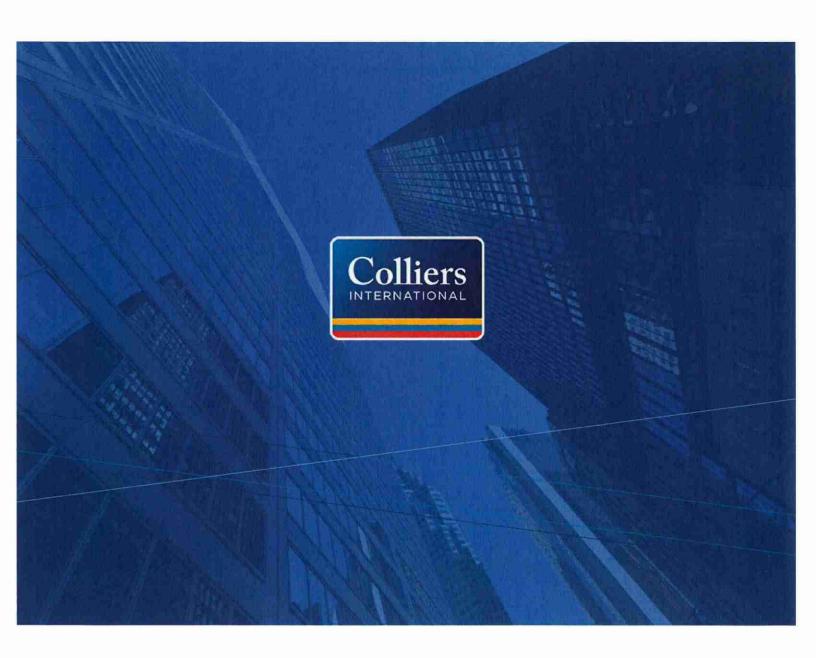
Colliers International

johanne.zolc@colliers.com

Direct line: 306.347.2490

Cell:

306.536.9364



IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, RSC 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF 101133330 SASKATCHEWAN LTD, and 101149825 SASKATCHEWAN LTD.

NOTICE OF SALES PROCESS

101133330 Saskatchewan Ltd. (the "Vendor") is subject to proceedings pursuant to the Companies Creditor's Arrangement Act. Copies of the court materials are available for viewing on the court-appointed monitor's website: http://www.insolvencies.deloitte.ca

The Vendor is seeking offers to purchase the Vendor's right, title, and interest in certain lands and buildings located in the City of Regina, Province of Saskatchewan in a court-supervised sales process, which is more particularly described in the Vendor's Sales Process Information Package. The information contained in the Sales Process Information Package is unaudited and provided for informational purposes only. Interested parties are expected to conduct their own due diligence prior to submitting an offer and shall rely solely on their own investigations in submitting the same.

Sealed offers will be accepted by Vendor's agent, Mr. Glen Hill of Colliers International, until 2:00 p.m. (Central Standard Time) on October 15, 2018. Offers must be accompanied by a certified cheque, bank draft, or solicitor's trust cheque payable to the Vendor's legal counsel, McDougall Gauley LLP, in Trust, for 5% of the amount of the offer price as a deposit.

The Vendor shall not be bound to accept the highest (or any) offer received pursuant to the sales process, and any offer that is accepted shall be conditional on the Vendor receiving the approval of the Saskatchewan Court of Queen's Bench on a subsequent court application.

Please contact Mr. Glen Hill at glen.hill@colliers.com or by telephone at 306.347.2851 to obtain a copy of the Sales Process Information Package containing, among other things, a Non-Disclosure Agreement, the execution of which is required in order to become a Qualified Bidder and gain access to the due diligence materials.

Yours truly,

McDougall Gauley LLP

Per:

CRAIG FRITH CPF~aai

THIS IS EXHIBIT "C" REFERRED TO IN THE TENTH SUPPLEMENTARY AFFIDAVIT OF JOHN ORR MADE IN THIS ACTION AND SWORN BEFORE ME THIS 27 DAY OF AUGUST 2018

A COMMISSIONER FOR OATHS for the Province of Saskatchewan

Being a Solicitor

THIS IS EXHIBIT "D" REFERRED TO IN THE TENTH SUPPLEMENTARY AFFIDAVIT OF JOHN ORR MADE IN THIS ACTION AND SWORN BEFORE ME THIS 27TH DAY OF AUGUST! 2018.

TERMS AND CONDITIONS OF SALE

A COMMISSIONER FOR OATHS for the Province of Saskatchewan Being a Solicitor

A. The Sales Process

- 1. 101133330 Saskatchewan Ltd. (the "Vendor") is the registered owner of:
 - (a) certain buildings totalling approximately 154,448 square feet, which are civically described as 4400 4th Avenue, Regina, Saskatchewan (the "Orr Centre"); and
 - (b) the lands upon which the Orr Centre is located, which total approximately 10.39 acres (the "Campus") and are legally described as:
 - (i) Surface Parcel #164659517, Blk/Par A Plan No 75R32425 Ext 3;
 - (ii) Surface Parcel #153232691, Blk/Par E Plan No 75R32425 Ext 1;
 - (iii) Surface Parcel #109733946, Lot 7Blk/Par 28 Plan No 59R20949 Ext 0; and
 - (iv) Surface Parcel #161594129, Lot 9 Blk/Par 28 Plan No 101889344 Ext 0.

(the Orr Centre and Campus are hereafter sometimes referred to collectively as the "Property")

- 2. The Vendor is seeking offers to purchase the Vendor's right, title, and interest in the Property on an "as is, where is" basis pursuant to a sales process governed by these Terms and Conditions of Sale (the "Sales Process"). The Vendor's acceptance of any offer is subject to the Vendor obtaining the approval of the Court of Queen's Bench for Saskatchewan (the "Court"), as per the Order of the Honourable Justice G.A. Meschishnick dated August 30, 2018. With the exception of certain permitted encumbrances described more particularly below, clear title would be conveyed to a successful purchaser by way of a Sale Approval and Vesting Order ("SAVO") granted by the Court.
- 3. A summary of the Sales Process, which includes a description of the milestones, activities, and timelines, is attached as Appendix "A."
- 4. The Vendor's invitation to submit offers in this Sale Process shall not itself:
 - (a) constitute an offer of any kind to the recipients; or
 - (b) commit the Vendor to any specific course of action, including, but not limited to, accepting the highest offer received by the Deadline for Submissions (as that term is defined below), or any offer at all.
- 5. For greater certainty but without limiting the generality of the foregoing, the Vendor retains the unfettered right to:

- (a) enter into negotiations and subsequently contract with whomever it desires;
- (b) reject any or all offers without explanation; and
- (c) amend or terminate this Sales Process.
- 6. In the event of a termination of the Sales Process, the Vendor's sole obligation is to inform the participants that the Sales Process has been terminated and return any deposits received.

B. Access to the Due Diligence Materials and Property

- 7. The Vendor's agent, Colliers International ("Colliers"), has populated an electronic data room (the "Data Room") with additional information related to the Property. To obtain access to the Data Room, a prospective bidder must deliver to Colliers at the address specified herein at paragraph 32 an executed Non-Disclosure Agreement ("NDA") in the form attached as Appendix "B." Tours of the Property may be arranged during the period September 4, 2018 to October 15, 2018 by contacting Glen Hill at Colliers (glen.hill@colliers.com / (306)347-2851).
- 8. Potential bidders who have executed and submitted a NDA to Colliers will be deemed qualified bidders (the "Qualified Bidders") and promptly notified of such designation by Colliers via email.
- 9. Qualified Bidders will be notified of any additions to the Data Room by Colliers via email, and will have access to the same until the Deadline for Submissions (as that term is defined below) to complete their due diligence.

C. Offers

- 10. Offers shall be submitted in the Form of Offer attached as Appendix "C" (the "Offer"). The Offer must identify the actual offeror and contain either:
 - (a) written evidence of a firm, irrevocable commitment for financing from a credit worthy bank or financial institution; or
 - (b) other evidence of the ability to fund and close a sale on or before the Closing Date (as that term is defined below) that is satisfactory to the Vendor in its sole and absolute discretion.
- 11. By submitting an Offer, the Qualified Bidders represent and acknowledge that:
 - (a) the Property is being sold on an "as is, where is" basis;

- (b) the Vendor is making no representations as to the fitness for purpose, merchantability, condition, or quality of the Property, its compliance with environmental laws, or any other matter whatsoever;
- (c) the Qualified Bidders:
 - (i) accept these Terms and Conditions and Conditions of Sale;
 - (ii) have conducted their own due diligence and inspected the Property to their satisfaction;
 - (iii) are exclusively relying upon their own due diligence and inspections of the Property in submitting their Offers;
 - (iv) are solely responsible for their own costs incurred in participating in the Sales Process and preparing their Offers;
 - (v) have had the opportunity to obtain their own independent legal advice prior to submitting their Offers;
- (d) the individuals executing the Offers on behalf of the Qualified Bidders have the legal authority to do so and are in fact binding the Qualified Bidders to the offer put forth in the Offers.
- 12. Each Offer shall include a certified cheque, bank draft, or solicitor's trust cheque payable to McDougall Gauley LLP ("MG"), in Trust, for 5% of the aggregate offer price to be held in trust by MG in an interest-bearing trust account (the "Deposit"). If the Offer is accepted, the Deposit (and accrued interest) shall be credited against the purchase price and the successful offeror (hereafter, the "Purchaser") shall pay the balance of the offer to the Vendor by cash, certified cheque, bank draft, or solicitor's trust cheque within 15 days following the granting of a SAVO by the Court, unless an alternate date is mutually agreed upon. If an Offer is accepted by the Vendor and the transaction does not close as a result of the Purchaser's actions (or if the Purchaser does not otherwise comply with these Terms and Conditions of Sale), the Deposit (and accrued interest) shall be forfeited to the Vendor as liquidated damages.
- 13. The deadline for the submission of Offers shall be 2:00 p.m. (Central Standard Time) on Monday, October 15, 2018 (the "**Deadline for Submissions**"); provided, however, that the Vendor, Colliers, or another agent on behalf of the Vendor shall be entitled to speak with the Qualified Bidders following the Deadline for Submissions to negotiate, clarify, and finalize the terms of any Offers delivered. The Vendor shall not be obligated to negotiate with any Qualified Bidder or give any Qualified Bidder the opportunity to resubmit an Offer regardless of whether or not the Vendor negotiates with other Qualified Bidders.

- 14. Each Qualified Bidder agrees to comply with any reasonable request for additional information by the Vendor regarding its Offer either before or after the Deadline for Submissions, and the failure to comply with any such request may result in the Vendor determining that the Qualified Bidder is no longer eligible to participate in the Sales Process.
- 15. A submitted Offer shall be irrevocable, such that it cannot be retracted, withdrawn, varied, or countermanded prior to the acceptance or rejection of the same by the Vendor.
- 16. In the event that any Offers submitted are similar, the Vendor may, in its sole discretion, call upon those specific Qualified Bidders to submit further Offers.

D. Acceptance

- 17. If an Offer is accepted, then such acceptance shall be communicated to the Purchaser by Colliers via email and the Purchaser shall execute an Asset Purchase Agreement ("APA") in substantially the same form as the draft APA attached as Appendix "D."
- 18. Within 23 days of the execution of the APA, the Vendor shall apply to the Court for a SAVO approving the APA and vesting all of the Vendor's right, title, and interest in and to the Property in the name of the Purchaser subject to the permitted encumbrances listed in Appendix "E" hereto, but otherwise free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, interests, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, judgments, enforcement charges, levies, charges, or other financial or monetary claims and all rights of others, whether or not they have attached or been perfected, registered, or filed and whether secured, unsecured, or otherwise. Notwithstanding anything contained herein, the Vendor shall be entitled to reasonably extend the 23 day period mentioned in this paragraph if the Vendor is unable to secure Court time within the same.
- 19. Unless otherwise agreed by the Vendor and Purchaser, the transaction shall close within 15 days of the Court granting the SAVO (the "Closing Date").
- 20. In the event the Court does not grant the SAVO, the obligation of the Vendor to sell, and of the Purchaser to purchase, the Property shall terminate and the Deposit (and accrued interest) shall be refunded to the Purchaser without costs, compensation, or deduction and neither party shall be liable to the other for any costs or damages whatsoever.
- 21. The Purchaser shall pay on the Closing Date all applicable federal and provincial taxes arising on the sale and payable by the Purchaser. Any taxes which the Vendor is required by law to collect from the Purchaser on the sale shall be paid directly by the Purchaser to the Vendor on the Closing Date.

E. Miscellaneous

22. The Vendor reserves the right to withdraw any part of the Property from this Sales Process, or amend the description of the Property within this Sales Process, at any time, at its sole discretion. With respect to any withdrawal or amendment, the sole obligation

- of the Vendor to the Qualified Bidders shall be to inform the Qualified Bidders of the withdrawal or amendment.
- 23. The obligation of the Vendor to sell, and of the Purchaser to purchase, the Property shall, at the option of the Vendor, terminate in the event that, prior to the Closing Date, the Property is substantially destroyed by any external cause beyond the Vendor's control (each a "Force Majeure Event"). Such option to terminate by the Vendor shall be exercised by giving notice in writing to the Purchaser that it intends to take the proceeds, if any, payable under any existing insurance policies and terminate the APA. In such event, the APA shall automatically terminate and be deemed null and void and the Deposit (and accrued interest) shall be returned to the Purchaser without cost, compensation, or deduction and no party shall be liable to another for any costs or damages whatsoever. If the Vendor does not exercise such option following the occurrence of a Force Majeure Event, the Purchaser, at its option, may complete the APA, such option to be exercised, in writing, within seven days after notice to the Purchaser that the Vendor does not intend to exercise its option to terminate. In such event, the Purchaser shall be entitled only to an assignment of any proceeds payable under the existing insurance policies and transfer of any remaining Property in full settlement of the Vendor's obligations to repair or replace the damaged assets and in full satisfaction of the APA. If the Purchaser does not exercise its option, the APA shall be automatically terminated and deemed null and void and the Deposit (and accrued interest) shall be refunded to the Purchaser without costs, compensation, or deduction and neither party shall be liable to the other for any costs or damages whatsoever.
- 24. The Property shall remain the risk of the Vendor until the Closing Date. After the Closing Date, the Property shall be at the risk of the Purchaser.
- 25. If the Purchaser fails to comply with these Terms and Conditions or close the transaction, the Property may be resold by the Vendor.
- 26. The unsuccessful Qualified Bidders' Deposits (and accrued interest) will be returned by pre-paid courier addressed to the Qualified Bidders at the address set out in their Offers, or at the Qualified Bidders' request made available for pick up from MG's Saskatoon office located at 500 616 Main Street, Saskatoon, Saskatchewan.
- 27. The validity and interpretation of these Terms and Conditions of Sale shall be governed by the laws of the province of Saskatchewan. By submitting an Offer, the Qualified Bidders attorn to the exclusive jurisdiction of the Court of Queen's Bench for Saskatchewan, and agree that any legal proceedings commenced in respect of this Sales Process shall be commenced and tried in the Judicial Centre of Saskatoon.
- 28. This agreement shall enure to the benefit of and be binding upon the parties hereto, and their respective heirs, executors, administrators, successors, or assigns, as the case may be. The Purchaser may not assign its interest in the APA without prior written consent of the Vendor.

- 29. The Purchaser shall arrange its own insurance and there shall be no adjustment of insurance. The Vendor assumes no responsibility or liability for and shall not be required to discharge or adjust for any taxes, assessments, rates, liens, or other liabilities which do not, by law, form a specific lien or charge upon or against the Property in priority to the interest being conveyed.
- 30. The Vendor shall not be required to pay any finder's fee, commission, expense, or any other compensation to any agent, consultant, adviser, or other intermediary of any Purchaser under any circumstance, unless agreed to separately and in writing.
- 31. The Vendor and Purchaser agree to do all such further acts and execute all such further documents as may be reasonably necessary or convenience to give effect to the sale of the Property.
- 32. Any notice provided for herein shall be given in writing:

To the Vendor:

c/o Colliers International #200-2505 11th Ave Regina, Saskatchewan S4P 0K6 Attention: Glen Hill email / facsimile: glen.hill@colliers.com / 306.757.4714

To the Qualified Bidders:

At the addresses set forth in the Offers

101133330 SASKATCHEWAN LTD.

-Seal-		
	Per:	
	John D. Orr, President	

APPENDIX "A"

SUMMARY OF SALES PROCESS				
Milestone	Description of Activities	Timeline		
Marketing	 Advertise opportunity online Email blast Distribute marketing materials to: (a) all commercial brokers in SK (b) Colliers' offices across Canada Direct marketing to targeted prospective purchasers Distribute Sales Information Packages Provide and monitor access to Data Room Open house for other agents and bidders Conduct additional site tours Reports to owner – interest and activity 	August 31 – October 15		
Review	 Analysis of offers Short-list of prospective purchasers Final negotiations 	October 15 – November 6		
Selection	 Anticipated selection of successful bidder Anticipated execution of APA and application for Court approval of sale Closing 	November 7 November 7 – 30 Within 15 days of approval		

APPENDIX "E"

PERMITTED ENCUMBRANCES

1. Surface Parcel #164659517, Blk/Par A Plan No 75R32425 Ext 3

Interest #159587476

CNV Easement Value: N/A

Registered: 06 Oct 1975 02:05:42

Interest Registered Amendment Date: N/A

Interest Assignment Date: N/A
Interest Scheduled Expiry Date: N/A

Expiry Date: N/A

Blk A

Holder as Tenant in Common

Interest Share: 1/2

Interest Share #167263140

Holder: Saskatchewan Power Corporation

Saskatchewan, Canada Client #100869880

Holder as Tenant in Common

Interest Share: 1/2

Interest Share #167263151

Holder: Saskatchewan Telecommunications

13th Floor 2121 Saskatchewan Dr. Regina SK S4P 3Y2

Client #100006861

Interest Register #101278683 Converted Instrument #75R42330

Interest #159587487

CNV Easement Value: N/A

Registered: 13 May 1977 02:08:41 Interest Register Amendment Date: N/A

Interest Assignment Date: N/A
Interest Schedule Expiry Date: N/A

Expiry Date: N/A

Blk A

Holder: Saskatchewan Power Corporation

Saskatchewan, Canada Client #100871063 Interest Register #101278694 Converted Instrument #77R20501

Interest #159587498

Easement Mutual (Dominant)

Value: N/A

Registered: 29 Jan 2009 11:03:58

Interest Register Amendment Date: N/A

Interest Assignment Date: N/A Interest Schedule Expiry Date: N/A

Expiry Date: N/A

Holder: The Current Dominant Tenement

Saskatchewan, Canada S4P 3V7

Client# 100009099

Interest Register #115187621

Interest #159587577

Miscellaneous Interest

Value: N/A

Registered: 05 Jun 2012 11:53:05

Interest Register Amendment Date: N/A

Interest Assignment Date: N/A Interest Schedule Expiry Date: N/A

Expiry Date: N/A

SaskTel claims an interest as lessee pursuant to a Lease Agreement in writing between SaskTel and 101133330 Saskatchewan Ltd. dated December 19, 2011

Holder: Saskatchewan Telecommunications

13th Floor 2121 Saskatchewan Dr., Regina SK S4P 3Y2

Client #100006861

Interest Register #118373834

Interest #159587667

Miscellaneous Interest

Value: N/A

Registered: 20 Jul 2012 10:28:31

Interest Register Amendment Date: N/A

Interest Assignment Date: N/A Interest Schedule Expiry Date: N/A

Expiry Date: N/A

Holder: University of Saskatchewan

c/o McKercher LLP 374 - 3rd Ave South, Saskatoon SK S7K 1M5

Client #127666468

Interest Register #118491789

Interest #161610139

Power Corporation Act Easement (s.23)

Value: N/A

Registered: 22 Jan 2013 14:18:43

Interest Register Amendment Date: N/A

Interest Assignment Date: N/A

Interest Scheduled Expiry Date: N/A

Expiry Date: N/A

Holder: Saskatchewan Power Corporation 2025 Victoria Ave., Regina SK S4P 0S1

Client #100307618

Interest register #118926973

Interest #167162777

Saskatchewan Telecommunications Act Easement (s.20)

Value: N/A

Registered: 27 May 2014 10:17:51

Interest Registered Amendment Date: N/A

Interest assignment Date: N/A
Interest Schedule Expiry Date: N/A

Expiry Date: N/A

Holder: Saskatchewan Telecommunications

13th Floor 2121 Saskatchewan Dr., Regina SK S4P 3Y2

Client #100006861

Interest Register #120001611

Feature #100247217

Interest #168655898

Power Corporation Act Easement (s.23)

Value: N/A

Registered: 11 Sep 2014 14:01:07

Interest Register Amendment Date: N/A

Interest Assignment Date: N/A
Interest Schedule Expiry Date: N/A

Expiry Date: N/A

Holder: Saskatchewan Power Corporation 2025 Victoria Ave., Regina SK S4P 0S1

Client #100307618

Interest Register #120321739

2. Surface Parcel #153232691, Blk/Par E Plan No 75R32425 Ext 1

Interest #159587601

CNV Easement Value: N/A

Registered: 06 Apr 1959 01:38:22

Interest Register Amendment Date: N/A

Interest Assignment Date: N/A
Interest Schedule Expiry Date: N/A

Expiry Date: N/A

Holder: Saskatchewan Power Corporation

Saskatchewan, Canada Client #100993844

Interest Register #101278672 Converted Instrument #59R02127

Interest #159587656

Miscellaneous Interest

Value: N/A

Registered: 20 Jul 2012 10:28:31

Interest Register Amendment Date: N/A

Interest Assignment Date: N/A
Interest Schedule Expiry Date: N/A

Expiry Date: N/A

Holder: University of Saskatchewan

c/o McKercher LLP 374 - 3rd Ave S Saskatoon SK S7K 1M5

Client #127666468

Interest Register #118491789

Interest #161610128

Power Corporation Act Easement (s.23)

Value: N/A

Registered 22 Jan 2013 14:18:43

Interest Register Amendment Date: N/A

Interest Assignment Date: N/A
Interest Schedule Expiry Date: N/A

Expiry Date: N/A

Holder: Saskatchewan Power Corporation 2025 Victoria Ave. Regina SK S4P 0S1

Client #100307618

Interest Register #118926973

3. Surface Parcel #109733946, Lot 7Blk/Par 28 Plan No 59R20949 Ext 0

Interest #159587386

CNV Easement Value: N/A

Registered: 06 Apr 1959 01:38:22

Interest Register Amendment Date; N/A

Interest Assignment Date: N/A
Interest Schedule Expiry Date: N/A

Expiry Date: N/A

As to lots 1-7 Block 28 Holder: The City of Regina Saskatchewan, Canada Client #101436690 Interest Register #101443014 Converted Instrument #59R02127

Interest #159587689

Miscellaneous Interest

Value: N/A

Registered: 20 Jul 2012 10:28:31

Interest Register Amendment Date: N/A

Interest Assignment Date: N/A
Interest Schedule Expiry Date: N/A

Expiry Date: N/A

Holder: University of Saskatchewan

c/o McKercher LLP 374 - 3rd Ave S Saskatoon SK S7K 1M5

Client #127666468

Interest Register #118491789

4. Surface Parcel #161594129, Lot 9 Blk/Par 28 Plan No 101889344 Ext 0

Interest #159587094

CNV Easement Value: N/A

Registered: 06 Apr 1959 01:38:22

Interest Register Amendment Date; N/A

Interest Assignment Date: N/A
Interest Schedule Expiry Date: N/A

Expiry Date: N/A

As to lots 1-7 Block 28 Holder: The City of Regina Saskatchewan, Canada Client #101436690

Interest Register #101443014

Converted Instrument #59R02127

Interest #159587678

Miscellaneous Interest

Value: N/A

Registered: 20 Jul 2012 10:28:31

Interest Register Amendment Date: N/A

Interest Assignment Date: N/A Interest Schedule Expiry Date: N/A

Expiry Date: N/A

Holder: University of Saskatchewan c/o McKercher LLP 374 - 3rd Ave S Saskatoon SK S7K 1M5

Client #127666468

Interest Register #118491789

TENTH SUPPLEMENTARY AFFIDAVIT OF JOHN ORR MADE IN THIS ACTION AND SWORN BEFORE ME THIS 27TH DAY OF AUGUST, 2018.

NON-DISCLOSURE AGREEMENT

A COMMISSIONER FOR OATHS for the Province of Saskatchewan Being a Solicitor

1.	PARTIES.	This	Agreement	is	between	101133330	Saskatchewan	Ltd.	and
			("COMPAN	VY")					

- 2. <u>BACKGROUND AND PURPOSE OF DISCLOSURE</u>. COMPANY and 101133330 Saskatchewan Ltd. are evaluating or are engaged in a business relationship (the "Business") during which 101133330 Saskatchewan Ltd. may disclose to COMPANY certain valuable confidential and proprietary information.
- 3. <u>DESCRIPTION OF CONFIDENTIAL INFORMATION</u>. 101133330 Saskatchewan Ltd.'s interest in the Business and the fact that the parties are working together on the Business is confidential information. In addition, any and all information disclosed by 101133330 Saskatchewan Ltd., which by its nature is generally considered proprietary and confidential and disclosed in any manner and regardless of whether such information is specifically labeled as such, is considered confidential information, unless such information falls within the exceptions set forth below (hereinafter such information shall be collectively referred to as "Confidential Information").
- 4. <u>AGREEMENT TO MAINTAIN CONFIDENTIALITY</u>. COMPANY agrees to hold any Confidential Information disclosed to it in confidence, to cause its employees, agents, or other third parties to hold such Confidential Information in confidence, and to use the same standard of care used to protect its own proprietary and confidential information in protecting the Confidential Information. COMPANY shall not disclose Confidential Information to others or use it for purposes other than to review the operations of the Business.
- 5. <u>LIMITED DISCLOSURE</u>. COMPANY agrees to limit disclosure of Confidential Information to those employees or agents necessary for due diligence of the Business who have agreed to be bound by the obligations herein.
- 6. <u>EFFECTIVE DATE AND LENGTH OF OBLIGATION</u>. This Agreement is effective as of the last date of execution by both parties and may be terminated by either party at any time upon written notice. COMPANY's obligation of confidentiality and non-use for Confidential Information hereunder shall last for five years from the date of such written notice.
- 7. EXCEPTIONS TO CONFIDENTIAL INFORMATION. Confidential Information shall not include any information which (a) was publicly available at the time of disclosure: (b) became publicly available after disclosure without breach of this Agreement by the COMPANY; (c) was in COMPANY's possession prior to disclosure, as evidenced by COMPANY's written records, and was not the subject of an earlier confidential relationship with 101133330 Saskatchewan Ltd.; (d) was rightfully acquired by COMPANY after disclosure by 101133330 Saskatchewan Ltd. from a third party who was lawfully in possession of the information and was under no obligation to 101133330 Saskatchewan Ltd. to maintain its confidentiality; (e) is independently developed by COMPANY's employees or agents who have not had access to the Confidential Information; or (f) is required to be disclosed by the COMPANY pursuant to judicial order to other compulsion of law, provided that COMPANY shall provide to 101133330 Saskatchewan Ltd. prompt notice of such order and comply with any protective order imposed on such disclosure.
- **8. RETURN OF CONFIDENTIAL INFORMATION.** At any time requested by 101133330 Saskatchewan Ltd. COMPANY shall return or destroy all documents or other materials embodying Confidential Information, shall retain no copies thereof, and shall certify in writing that such destruction or return has been accomplished.
- 9. <u>DISCLAIMER OF OTHER RELATIONSHIPS</u>. This Agreement does not create a relationship of agency, partnership, joint venture or license between the parties. This Agreement does not obligate either party to purchase anything from or sell anything to the other party and each party

acknowledges the other party may enter into (a) other similar activities and/or (b) business relationships with third parties, provided no Confidential Information is disclosed or used by COMPANY.

- 10. <u>AMENDMENTS</u>. This Agreement supersedes all previous agreements between the parties regarding the Confidential Information and cannot be canceled, assigned, or modified without the prior written consent of 101133330 Saskatchewan Ltd.
- 11. BREACH. If COMPANY breaches this Agreement, 101133330 Saskatchewan Ltd. shall have the right to (a) terminate this Agreement and/or demand the immediate return of all Confidential Information; (b) recover its actual damages incurred by reason of such breach, including, without limitation, its costs on a solicitor-client basis; (c) obtain injunctive relief to prevent such breach or to otherwise enforce the terms of this Agreement; (d) pursue any other remedy available at law or inequity. Failure to properly demand compliance or performance of any term of this Agreement shall not constitute a waiver of 101133330 Saskatchewan Ltd. rights hereunder.

Company Name		 	
Signature	-	 	 - (-
Name	5		
Title			2
Address	ž		
	§		
Date		 	- 0

If Signer is (a) an individual, sign individual name and provide trade name, if any; (b) a partnership, one general partner must sign in the partnership name; or (c) a corporation, an officer must sign and include his/her title.

FORM OF OFFER

101133330 Saskatchewan Ltd.

c/o Glen Hill

TO:

Colliers International #200 2505 11th Ave Regina SK S4P 0K6 THIS IS EXHIBIT "F" REFERRED TO IN THE TENTH SUPPLEMENTARY AFFIDAVIT OF JOHN ORR MADE IN THIS ACTION AND SWORN BEFORE ME THIS 27TH DAY OF AUGUST, 2018.

A COMMISSIONER FOR ØATHS for the Province of Saskatchewan Being a Solicitor

(Name of Offeror)	
(Address of Offeror)	
(Telephone Number)	
(Fax Number)	
(Email Address)	
We/I agree that:	
1. Terms and Conditions of Sale	dated, 2018 form part of this Offer;
2. the Vendor is not obligated to	accept the highest or any Offer;
3. the Vendor may reject any or	all Offers; and
4. this Offer is irrevocable.	
(CDN). Enclosed is our/my certified \$ (CDN) payable to	e purchase of the Property in the amount of \$ cheque/bank draft/solicitor's trust cheque in the amount of McDougall Gauley LLP, legal counsel to 101133330 posit representing 10% of the total amount of our/my Offer
DATED at	this day of,
Witness	Authorized Signing Officer
Name (please print)	Name (please print)

THIS IS EXHIBIT "G" REFERRED TO IN THE TENTH SUPPLEMENTARY AFFIDAVIT OF JOHN O'R MADE IN THIS ACTION AND SWORN BEFORE ME THIS 27TH DAY OF

AGREEMENT OF PURCHASE AND SALE AUGUST, 2018.

THIS AGREEMENT is dated for reference as of the • day of •, 201•.

A COMMISSIONER FOR OATHS for the Province of Saskatchewan Being a Solicitor

BETWEEN:

101133330 SASKATCHEWAN LTD., a company duly incorporated in the Province of Saskatchewan, having a registered office of 500 - 616 Main Street, Saskatoon, Saskatchewan, Canada, S7H 0J6

(the "Vendor")

OF THE FIRST PART

AND:

(the "Purchaser")

OF THE SECOND PART

WHEREAS:

- A. Pursuant the Companies' Creditors Arrangement Act, R.S.C., 1985, c. C-36 (the "CCAA"), the Vendor was granted an order (the "CCAA Order") by the Court of Queen's Bench of Saskatchewan (the "Court") on May 20, 2016 in the Court File No. 643 of 2018, Judicial Centre of Saskatoon (the "Proceedings") pursuant to which, among other things, Deloitte Restructuring Inc. was appointed as monitor (the "Monitor");
- B. The Purchaser has offered to purchase, and the Vendor has agreed to sell, transfer, and assign the assets described in Schedule "A" hereto (collectively, the "**Property**"); and
- C. Subject to the approval of the Court of Queen's Bench for Saskatchewan and the issuance of a Vesting Order (as that term is defined below), the Vendor has agreed to sell, transfer and assign to the Purchaser, and the Purchaser has agreed to purchase from the Vendor, all of the Vendor's interest in and to the Property.

NOW THEREFORE THIS AGREEMENT WITNESSES that the parties mutually agree as follows:

1. <u>Interpretation</u>

- 1.1 The following rules of construction shall apply to this Agreement unless the context otherwise requires:
 - (a) All references to monetary amounts, unless indicated to the contrary, are to the lawful currency of Canada.

- (b) Words importing the singular include the plural and vice versa, and words importing gender include the masculine, feminine and neuter genders.
- (c) The word "include" and derivatives thereof shall be read as if followed by the phrase "without limitation".
- (d) The words "hereto", "herein", "hereof", "hereby", "hereunder" and similar expressions refer to this Agreement and not to any particular provision of this Agreement.
- (e) The headings contained in this Agreement are for convenience of reference only, and shall not affect the meaning or interpretation hereof.
- (f) Reference to any Article, Section or Schedule means an Article, Section or Schedule of this Agreement unless otherwise specified.
- (g) If any provision of a Schedule hereto conflicts with or is at variance with any provision in the body of this Agreement, the provisions in the body of this Agreement shall prevail to the extent of the conflict.
- (h) All documents executed and delivered pursuant to the provisions of this Agreement are subordinate to the provisions hereof and the provisions hereof shall govern and prevail in the event of conflict.
- (i) This Agreement has been negotiated by each Party with the benefit of legal representation, and any rule of construction to the effect that any ambiguities are to be resolved against the drafting Party does not apply to the construction or interpretation of this Agreement.
- (j) If Closing does not occur, each provision of this Agreement which presumes that the Purchaser has acquired the Property shall be construed as having been contingent upon Closing having occurred.

1.2 In this Agreement:

- (a) "Agreement" means this asset purchase agreement and all schedules attached hereto;
- (b) "Assigned Contracts" means the contracts, agreements, leases, or instruments and other legally binding commitments or arrangements, written or oral, entered into by the Vendor in connection with the operation of the Property;
- (c) "Business Day" means a day other than a Saturday, Sunday or any other day on which the principal chartered banks located in the City of Regina are not open for the transaction of domestic business during normal banking hours;
- (d) "CCAA" has the meaning ascribed to that term in the first recital hereof;
- (e) "Court" has the meaning ascribed to that term in the first recital hereof;

- (f) "Closing" means the completion of the sale to and purchase by the Purchaser of the Property and the completion of all other transactions contemplated by this Agreement that are to occur contemporaneously with such sale;
- (g) "Closing Date" has the meaning ascribed to that term in Section 10.1;
- (h) "Deposit" has the meaning ascribed to that term in Section 4.1;
- (i) "Permitted Encumbrances" has the meaning ascribed to that term in Section 2.1;
- (j) "Property" has the meaning ascribed to that term in the second recital hereof;
- (k) "Purchase Price" has the meaning ascribed to that term in Section 3.1; and
- (1) "Vesting Order" means an Order of the Court vesting title to the Property in the Purchaser in form and content satisfactory to both the Vendor and the Purchaser, as confirmed in writing.

2. Purchase and Sale

- 2.1 Subject to the terms and conditions set forth in this Agreement, at the Closing Date (as hereinafter defined), the Vendor shall sell to the Purchaser, and the Purchaser shall purchase from the Vendor, all of the Vendor's right, title and interest in and to the Property free and clear of any and all security interests, hypothecs, caveats, mortgages, trusts or deemed trusts, liens, executions, levies, charges or other financial or monetary claims, whether or not they have attached or have been perfected, registered or filed and whether secured, unsecured or otherwise, with the exception of the permitted encumbrances described in Schedule "B" hereto (the "Permitted Encumbrances").
- 2.2 Provided that the Closing occurs and subject to the terms and conditions of this Agreement, possession, risk and beneficial ownership of the Property shall transfer from the Vendor to the Purchaser at the Closing Date.

3. Purchase Price

- 3.1 The purchase price to be paid for the Property shall be (\$●) Dollars plus applicable taxes (the "Purchase Price").
- 3.2 The Purchase Price shall be allocated amongst the Property as outlined in Schedule "A".
- 3.3 All property taxes and assessment levied against the Property shall be adjusted as of the Closing Date. The Vendor shall be responsible for payment of all municipal and property taxes and assessments applicable to the period prior to the Closing Date and the Purchaser shall be responsible for payment of all such taxes and assessments applicable to the period from and after the Closing Date.

4. Deposit and Payment of Purchase Price

- 4.1 The sum of five percent (5%) of the Purchase Price (the "Deposit") has been paid to the Vendor.
- 4.2 At the Closing Time, the Purchase Price will be paid as follows:
 - (a) the Deposit will be released to the Vendor unconditionally; and
 - (b) the balance of the Purchase Price shall be paid by the Purchaser to the Vendor by way of bank draft or wire transfer, in each case drawn on a Canadian chartered bank.
- 4.3 Following the Court granting the Vesting Order, if the Closing does not close as a result of the Purchaser's actions, the full amount of the Deposit shall be forfeited to the Vendor on account of its liquidated damages, and this Agreement shall thereupon terminate and each Party shall be released from all obligations and liabilities under or in connection with this Agreement. In that event, the Property may be resold by the Vendor.

5. Assignment of Contracts

- 5.1 The Vendor agrees to use its reasonable commercial efforts to obtain, as may be required by the terms of the Assigned Contracts, consents or approvals to the assignment of such Assigned Contracts, on terms and conditions satisfactory to the Purchaser acting reasonably. Except for any administration fee required to be paid to the person whose consent or approval has been requested in respect of any such Assigned Contract, the Vendor shall not be required to pay any amount or fee whatsoever in connection with the Vendor's covenant to attempt to obtain such consent or approval. The Purchaser agrees to supply all such information to the Vendor and the person whose consent or approval has been requested as may be reasonably requested by the Vendor or the person whose consent or approval has been requested and to otherwise cooperate, acting reasonably, with the Vendor and the person whose consent or approval has been requested in connection with the foregoing. Notwithstanding any other provision of this Agreement, the failure of the Vendor or the Purchaser to have obtained any such consents or approvals requested by the Purchaser shall not entitle the Purchaser to terminate this Agreement or reduce the Purchase Price and shall not operate to release the Purchaser from any of its obligations hereunder.
- 5.2 To the extent the assignment of any of the Assigned Contracts assigned to the Purchaser pursuant to the provisions hereof shall require the consent or approval of any person and such consent or approval is not obtained at or prior to the Closing, this Agreement shall not constitute a contract to assign such Assigned Contract if an attempted assignment would constitute a breach thereof. The Vendor shall co-operate with the Purchaser in any reasonable arrangement designed to provide the Purchaser with the benefit of such Assigned Contract including enforcement of any and all rights of the Vendor (if any) against the other party thereto arising out of any breach or cancellation thereof by such party or otherwise. Nothing contained herein shall be construed to negate or diminish, as between the Vendor and the Purchaser, the Vendor's covenants and obligations to transfer and deliver to the Purchaser the Property as provided in this Agreement.

6. <u>Costs and Expenses</u>

- 6.1 The Purchaser hereby agrees that, in addition to the Purchase Price, the Purchaser shall be responsible to bear all costs of conveyance and registration of the Property, including without limitation any costs associated with any inspections by or registration with any government authority, transfer of any of the Property into the name of the Purchaser, and performing any titles or lien searches.
- 6.2 The parties hereby agree that all other costs and expenses (including, without limitation, the fees and disbursements of legal counsel) incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring that expense.

7. Representations

- 7.1 The Vendor represents and warrants that, subject to Court approval of this Agreement, it has the authority to sell the Property on the terms and conditions contained herein and to apply for the Vesting Order vesting title to the Property in the Purchaser.
- 7.2 The Purchaser represents and warrants that:
 - it is a corporation duly incorporated and validly subsisting under the laws of the jurisdiction of its incorporation and has the requisite power and authority to enter into this Agreement and complete the transactions contemplated herein;
 - (b) it has taken all necessary corporate action to authorize the entering into and performance by it of this Agreement;
 - (c) this Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid, and binding obligation of the Purchaser and is enforceable against the Purchaser in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or similar laws relating to creditors' rights generally;
 - (d) it is not a non-Canadian person within the meaning of the *Investment Canada Act* (Canada) nor a non-resident for the purposes of the *Income Tax Act*.

7.3 The Purchaser acknowledges and agrees that:

- (a) the Vendor makes no representations or warranties as to the fitness for purpose, merchantability, condition, or quality of the Property, or its compliance with environmental laws, or any other representation or warranty whatsoever as to the Property, and the Purchaser acknowledges that it is acquiring the Property "as is" and "where is" without warranty and at their present locations;
- (b) any information provided by the Vendor or its agents to the Purchaser are for information purposes only and no condition, warranty, or representation has been or will be given by the Vendor concerning the accuracy, completeness or any

- other matter concerning those descriptions, and this information should not be relied upon by the Purchaser as being accurate;
- (c) the Purchaser must rely on its own judgment, inspection and investigation of the Property and it has had a full opportunity to conduct any and all due diligence, and has conducted, such tests, examinations, inspections, and investigations as it deems necessary and advisable to fully acquaint itself with the Property, their title, fitness for particular purpose, location, existence, condition, quality, quantity, merchantability, suitability for intended purpose and with any other attributes that it considers relevant;
- (d) the Purchaser is satisfied that the Property is in a condition that is satisfactory to their requirements and has not relied on any advice from the Vendor or any of its representatives;
- (e) all insurance maintained by the Vendor in respect of the Property shall be cancelled on the Closing Date and the Purchaser shall be responsible for placing its own insurance thereafter;
- (f) no warranties or conditions, express or implied, pursuant to the *Sale of Goods Act*, R.S.S., 1978, c S-1 (Saskatchewan) or similar legislation in other jurisdictions apply hereto and all of the same are hereby waived by the Purchaser;
- (g) that any cost for any repairs or modifications that the Property may require is at the Purchaser's expense; and
- (h) except for its express rights under this Agreement, the Purchaser waives all rights and remedies (whether now existing or hereinafter arising and including all common law, tort, contractual and statutory rights and remedies) against the Vendor and its representatives in respect of the Property and the transactions contemplated herein or any representation or statements made or information or data furnished to the Purchaser or its representatives in connection herewith.

8. Indemnity

The Purchaser shall indemnify and save harmless the Vendor for, from and against all losses, costs, damages and expenses directly or indirectly suffered by them or any of them resulting from: (i) any breach or non-performance of any covenant of the Purchaser contained in this Agreement; (ii) any representation or warranty provided by the Purchaser and set forth in this Agreement that is not true and correct in all material respects (other than those representations and warranties that are qualified by materiality which shall be true and correct in all respects) as at the Closing Date; and (iii) any operations or activities of the Purchaser in relation to any of the Property.

9. Conditions Precedent to the Completion of the Transaction

- 9.1 The obligations of the Vendor and the Purchaser to conclude the transactions contemplated hereunder are subject to the following conditions being fulfilled or performed:
 - (a) the Court granting an order in the Proceedings, in a form acceptable to the Vendor, approving this Agreement and the transactions contemplated hereby and, subject to payment of the Purchase Price, vesting title to the Property in the Purchaser free and clear of any and all security interests (whether contractual, statutory, or otherwise), hypothecs, caveats, 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, with the exception of the Permitted Encumbrances (the "Vesting Order");
 - (b) no injunction or other order being issued to enjoin, restrict or prohibit the sale of the Property; and
 - (c) the Closing not being otherwise prohibited by the applicable laws in Saskatchewan.

The foregoing conditions are for the mutual benefit of the Vendor and the Purchaser and may be asserted by the Vendor or the Purchaser regardless of the circumstances and may be waived only with the Agreement of both the Vendor and the Purchaser.

- 9.2 The obligation of the Purchaser to complete the Transaction is subject to the following conditions being fulfilled or performed:
 - (a) all representations and warranties of the Vendor contained in this Agreement shall be true as of the Closing Date with the same effect as though made on and as of that date;
 - (b) no legal or regulatory action or proceedings shall be pending to enjoin, restrict or prohibit the purchase and sale of the Property contemplated hereby or the right of the Vendor to complete this transaction or the right of the Purchaser to acquire the Property; and
 - (c) the Vendor shall have performed each of its obligations under this Agreement to the extent required to be performed on or before the Closing Date.

The foregoing conditions are for the exclusive benefit of the Purchaser. Any condition may be waived by the Purchaser in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing.

9.3 The obligation of the Vendor to complete the transactions contemplated hereunder is subject to the following conditions being fulfilled or performed:

- (a) all representation and warranties of the Purchaser contained in this Agreement shall be true and correct in all material respects as at the Closing Date with the same force and effect as if made as of such time; and
- (b) the Purchaser has complied with and performed in all materials respects all of its covenants and obligations contained in this Agreement.

The foregoing conditions are for the exclusive benefit of the Vendor. Any condition may be waived by the Vendor in whole or in part. Any such waiver shall be binding on the Vendor only if made in writing.

9.4 If any condition set out in Section is not satisfied or performed by the time specified therefore, the party for whose benefit the condition is inserted may waive compliance with the condition in whole or in part in its sole discretion by written notice to the other party and without prejudice to any of its rights of termination in the event of nonfulfilment of any other condition in whole or in part.

10. Closing

10.1 Subject to the conditions set out in this Agreement, the completion of the purchase and sale of the Property will be within fifteen (15) days of the Court granting the Vesting Order (the "Closing Date"), or as otherwise agreed upon in writing by the parties to this Agreement.

11. Deliverables of the Vendor At Closing

- 11.1 At the Closing Date, the Vendor shall deliver or cause to be delivered to the Purchaser:
 - (a) a completed Bill of Sale executed by the Vendor;
 - (b) a receipt for the amount of the Purchase Price;
 - (c) a Court certified copy of the Vesting Order; and
 - (d) all other deeds, bills of sale, transfers and assignments as are necessary to effectively vest good and marketable title to the Property in the Purchaser free and clear of any and all security interests, hypothecs, caveats, mortgages, trusts or deemed trusts, liens, executions, levies, charges or other financial or monetary claims, whether or not they have attached or have been perfected, registered or filed and whether secured, unsecured or otherwise, with the exception of the Permitted Encumbrances.

12. <u>Deliverables of the Purchaser at the Closing</u>

- 12.1 At the Closing, the Purchaser shall deliver or cause to be delivered to the Vendor:
 - (a) a bank draft or wire transfer, in each case drawn on a Canadian Chartered Bank, payable to the Vendor for the balance of the Purchase Price;

- (b) a completed bill of sale executed by the Purchaser; and
- (c) payment or evidence of payment of applicable federal or provincial taxes as applicable.

13. Sales and Excise Taxes

13.1 All applicable federal and provincial taxes payable arising out of the transactions contemplated by this Agreement, including sales taxes and taxes pursuant to the *Excise Tax Act* of Canada, shall be paid by the Purchaser.

14. Maintenance of the Property and Risk

- 14.1 The Vendor shall maintain the Property and keep the Property in substantially the same condition as at the date of this Agreement up to the Closing Date. From and after the Closing Date, the Purchaser shall bear all responsibility to maintain, and any risk of loss in respect of, the Property.
- 14.2 Prior to the Closing Date, the Vendor shall hold all insurance policies or proceeds thereof in trust for the parties as their interests may appear and, in the event of damage or theft respecting the Property, the Purchaser shall be obliged to complete this Agreement and be entitled to the proceeds of insurance referenced to such damage. The Purchaser shall be responsible for placing its own property, liability and other insurance coverage with respect to the Property in respect of the period from and after the Closing Date.

15. Time of the Essence

15.1 Time is expressly declared to be of the essence of this Agreement and each of the terms and conditions of this Agreement.

16. Entire Agreement

16.1 This Agreement constitutes the entire agreement between the parties and, except as stated, contains all of the covenants, representations and warranties of the parties. There are no verbal statements, covenants, representations, warranties, undertakings or agreements between the parties. This Agreement may not be amended or modified in any respect, except by written instrument executed by the parties.

17. Further Assurances

17.1 The parties shall execute and deliver such further documents and instruments and do all such acts and things as may be reasonably necessary or requisite to carry out the full intent and meaning of this Agreement and to effect the transactions contemplated by this Agreement.

18. Governing Law and Attornment

18.1 This Agreement shall be governed by the laws of the Province of Saskatchewan and the laws of Canada applicable therein.

The parties agree that the Court of Queen's Bench of Saskatchewan in the Judicial Centre 18.2 of Saskatoon will have exclusive jurisdiction to determine all disputes and claims arising between the parties.

19. **Execution in Counterpart**

This Agreement may be executed in counterpart and delivered by facsimile, email of a 19.1 pdf copy or other electronic means of transmission, and all such executed counterparts shall be considered originals for all purposes and, taken together, will constitute execution of this Agreement.

20. Notices

- Any notice required or permitted to be given to any of the parties to this Agreement may 20.1 be given in writing by prepaid registered post, personally delivered or electronic mail to the parties as follows:
 - To the Vendor at: (a)

101133330 Saskatchewan Ltd. C/o McDougall Gauley LLP 500 - 616 Main Street, Saskatoon Attention: Ian Sutherland/ Craig Frith

Telephone: 306-665-5432

Email: cfrith@mcdougallgauley.com

- To the Purchaser at: (b)

Address: • Attention: • Telephone: • Email: •

Any such notice shall be deemed to have been given or made on the date on which it was 20.2 delivered or emailed (except that, in the case of email given on a day that is not a Business Day, on the next Business Day after receipt of transmission), and on the second day following the date on which it was mailed by prepaid registered post. Any party may change its address for notices from time to time by written notice in accordance with this Section.

21. Enurement

This Agreement shall enure to the benefit of and be binding upon the parties hereto and 21.1 their respective heirs, executors, administrators, successors and assigns.

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22.1 If any provision of this Agreement or any document delivered in connection with the Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted.

EXECUTED as of the day of	, 201
	101133330 SASKATCHEWAN LTD.
	Per: John D. Orr, President
	•
	Per: Authorized Signatory

SCHEDULE "A" - PROPERTY

The lands, including all buildings, structures, erections, improvements, appurtenances and fixtures thereon, legally described as:

	LANDS			
	Legal Description	Purchase Price		
1.	Surface Parcel #164659517, Blk/Par A Plan No 75R32425 Ext 3			
2.	Surface Parcel #153232691, Blk/Par E Plan No 75R32425 Ext 1			
3.	Surface Parcel #109733946, Lot 7Blk/Par 28 Plan No 59R20949 Ext 0			
4.	Surface Parcel #161594129, Lot 9 Blk/Par 28 Plan No 101889344 Ext 0			
	TOTAL	\$		

SCHEDULE "B" - PERMITTED ENCUMBRANCES

Surface Parcel #164659517, Blk/Par A Plan No 75R32425 Ext 3

Interest #159587476

CNV Easement Value: N/A

Registered: 06 Oct 1975 02:05:42

Interest Registered Amendment Date: N/A

Interest Assignment Date: N/A

Interest Scheduled Expiry Date: N/A

Expiry Date: N/A

Blk A

Holder as Tenant in Common

Interest Share: 1/2

Interest Share #167263140

Holder: Saskatchewan Power Corporation

Saskatchewan, Canada Client #100869880

Holder as Tenant in Common

Interest Share: 1/2

Interest Share #167263151

Holder: Saskatchewan Telecommunications

13th Floor 2121 Saskatchewan Dr. Regina SK S4P 3Y2

Client #100006861

Interest Register #101278683

Converted Instrument #75R42330

Interest #159587487

CNV Easement Value: N/A

Registered: 13 May 1977 02:08:41 Interest Register Amendment Date: N/A

Interest Assignment Date: N/A
Interest Schedule Expiry Date: N/A

Expiry Date: N/A

Blk A

Holder: Saskatchewan Power Corporation

Saskatchewan, Canada Client #100871063 Interest Register #101278694

Interest Register #101278694 Converted Instrument #77R20501

Interest #159587498

Easement Mutual (Dominant)

Value: N/A

Registered: 29 Jan 2009 11:03:58

Interest Register Amendment Date: N/A

Interest Assignment Date: N/A
Interest Schedule Expiry Date: N/A

Expiry Date: N/A

Holder: The Current Dominant Tenement

Saskatchewan, Canada S4P 3V7

Client# 100009099

Interest Register #115187621

Interest #159587577

Miscellaneous Interest

Value: N/A

Registered: 05 Jun 2012 11:53:05

Interest Register Amendment Date: N/A

Interest Assignment Date: N/A
Interest Schedule Expiry Date: N/A

Expiry Date: N/A

SaskTel claims an interest as lessee pursuant to a Lease Agreement in writing between SaskTel and 101133330 Saskatchewan Ltd. dated December 19, 2011

Holder: Saskatchewan Telecommunications

13th Floor 2121 Saskatchewan Dr., Regina SK S4P 3Y2

Client #100006861

Interest Register #118373834

Interest #159587667

Miscellaneous Interest

Value: N/A

Registered: 20 Jul 2012 10:28:31

Interest Register Amendment Date: N/A

Interest Assignment Date: N/A
Interest Schedule Expiry Date: N/A

Expiry Date: N/A

Holder: University of Saskatchewan

c/o McKercher LLP 374 - 3rd Ave South, Saskatoon SK S7K 1M5

Client #127666468

Interest Register #118491789

Interest #161610139

Power Corporation Act Easement (s.23)

Value: N/A

Registered: 22 Jan 2013 14:18:43

Interest Register Amendment Date: N/A

Interest Assignment Date: N/A

Interest Scheduled Expiry Date: N/A

Expiry Date: N/A

Holder: Saskatchewan Power Corporation 2025 Victoria Ave., Regina SK S4P 0S1

Client #100307618

Interest register #118926973

Interest #167162777

Saskatchewan Telecommunications Act Easement (s.20)

Value: N/A

Registered: 27 May 2014 10:17:51

Interest Registered Amendment Date: N/A

Interest assignment Date: N/A
Interest Schedule Expiry Date: N/A

Expiry Date: N/A

Holder: Saskatchewan Telecommunications

13th Floor 2121 Saskatchewan Dr., Regina SK S4P 3Y2

Client #100006861

Interest Register #120001611

Feature #100247217

Interest #168655898

Power Corporation Act Easement (s.23)

Value: N/A

Registered: 11 Sep 2014 14:01:07

Interest Register Amendment Date: N/A

Interest Assignment Date: N/A
Interest Schedule Expiry Date: N/A

Expiry Date: N/A

Holder: Saskatchewan Power Corporation 2025 Victoria Ave., Regina SK S4P 0S1

Client #100307618

Interest Register #120321739

Interest #161610128

Power Corporation Act Easement (s.23)

Value: N/A

Registered 22 Jan 2013 14:18:43

Interest Register Amendment Date: N/A

Interest Assignment Date: N/A
Interest Schedule Expiry Date: N/A

Expiry Date: N/A

Holder: Saskatchewan Power Corporation 2025 Victoria Ave. Regina SK S4P 0S1

Client #100307618

Interest Register #118926973

2. Surface Parcel #153232691, Blk/Par E Plan No 75R32425 Ext 1

Interest #159587601

CNV Easement Value: N/A

Registered: 06 Apr 1959 01:38:22

Interest Register Amendment Date: N/A

Interest Assignment Date: N/A
Interest Schedule Expiry Date: N/A

Expiry Date: N/A

Holder: Saskatchewan Power Corporation

Saskatchewan, Canada Client #100993844 Interest Register #101278672 Converted Instrument #59R02127

Interest #159587656

Miscellaneous Interest

Value: N/A

Registered: 20 Jul 2012 10:28:31

Interest Register Amendment Date: N/A

Interest Assignment Date: N/A
Interest Schedule Expiry Date: N/A

Expiry Date: N/A

Holder: University of Saskatchewan

c/o McKercher LLP 374 - 3rd Ave S Saskatoon SK S7K 1M5

Client #127666468

Interest Register #118491789

Interest #168655898

Power Corporation Act Easement (s.23)

Value: N/A

Registered: 11 Sep 2014 14:01:07

Interest Register Amendment Date: N/A

Interest Assignment Date: N/A
Interest Schedule Expiry Date: N/A

Expiry Date: N/A

Holder: Saskatchewan Power Corporation 2025 Victoria Ave., Regina SK S4P 0S1

Client #100307618

Interest Register #120321739

3. Surface Parcel #109733946, Lot 7Blk/Par 28 Plan No 59R20949 Ext 0

Interest #159587386

CNV Easement Value: N/A

Registered: 06 Apr 1959 01:38:22

Interest Register Amendment Date; N/A

Interest Assignment Date: N/A
Interest Schedule Expiry Date: N/A

Expiry Date: N/A

As to lots 1-7 Block 28 Holder: The City of Regina Saskatchewan, Canada Client #101436690 Interest Register #101443014 Converted Instrument #59R02127

Interest #159587689

Miscellaneous Interest

Value: N/A

Registered: 20 Jul 2012 10:28:31

Interest Register Amendment Date: N/A

Interest Assignment Date: N/A Interest Schedule Expiry Date: N/A

Expiry Date: N/A

Holder: University of Saskatchewan

c/o McKercher LLP 374 - 3rd Ave S Saskatoon SK S7K 1M5

Client #127666468

Interest Register #118491789

4. Surface Parcel #161594129, Lot 9 Blk/Par 28 Plan No 101889344 Ext 0

Interest #159587094

CNV Easement Value: N/A

Registered: 06 Apr 1959 01:38:22

Interest Register Amendment Date; N/A

Interest Assignment Date: N/A Interest Schedule Expiry Date: N/A

Expiry Date: N/A

As to lots 1-7 Block 28 Holder: The City of Regina Saskatchewan, Canada Client #101436690 Interest Register #101443014 Converted Instrument #59R02127

Interest #159587678

Miscellaneous Interest

Value: N/A

Registered: 20 Jul 2012 10:28:31

Interest Register Amendment Date: N/A

Interest Assignment Date: N/A Interest Schedule Expiry Date: N/A

Expiry Date: N/A

Holder: University of Saskatchewan c/o McKercher LLP 374 - 3rd Ave S Saskatoon SK S7K 1M5

Client #127666468

Interest Register #118491789



THIS IS EXHIBIT "H" REFERRED TO IN THE TENTH SUPPLEMENTARY AFFIDAVIT OF JOHN ORR MADE IN THIS ACTION AND SWORN BEFORE ME THIS 27TH DAY OF AUGUST, 2018.

A COMMISSIONER FOR OATHS for the Province of Saskatchewan Being a Solicitor

FOR IMMEDIATE RELEASE

DREAM UNVEILS VISION FOR WESTHILLS AT THE WILLOWS

Next residential phase of the Willows to be developed in conjunction with improved community golf course and clubhouse



A rendering of Westhills at the Willows upon completion

SASKATOON, SK – June 7, 2018 – Dream Unlimited Corp. (Dream), one of Canada's leading real estate companies, is set to submit the final concept for its development of Westhills at the Willows (Westhills) in south Saskatoon. As the third residential phase of the Willows, a premier residential golf community, Westhills is designed to enhance resident connectivity to community amenities at the Willows. The new phase will launch in tandem with an improved clubhouse at the Willows, as well as a modified golf course.

Westhills is designed to fit seamlessly within existing residential phases of the Willows, and it will feature multi-family developments, estate homes and semi-estate homes backing onto the golf course and green space. Thoughtful renovations to the golf course and additions to the clubhouse will strengthen each destination as a community hub, cultivating a stronger sense of place for golfers and residents while welcoming the broader Saskatoon community.

"At Dream, we recognize that the heart of a community is wherever residents connect. In developing the best community possible, Dream is focused on integrating Westhills with the exciting changes ahead for the Willows golf course and clubhouse," said Brad Zurevinski, General Manager of Dream in Saskatoon. "From the selection of custom homes, to new pathways and green spaces that improve residents' way of life, Dream looks forward to making Westhills a welcome addition to the Willows and Saskatoon."



Providing residents with natural walkability and recreation played a key role in Dream's concept for Westhills, which will include the introduction of a unique multimodal pathway system. The new pathway system will weave throughout and around the golf course, thoughtfully connecting residents, golfers, walkers and bikers alike to the community's rolling landscape, golf course ponds, beautiful views of the course and the clubhouse.

The unique pathway system will also connect residents and visitors to a number of notable park and playground spaces in store for the community. With active Saskatoon families at all stages of life in mind, Westhills will introduce the Willows' first park spaces and playgrounds, providing current and future residents with unprecedented opportunities to play, explore and connect within the community they call home.



Preliminary rendering of the Willows' improved clubhouse upon completion

Throughout Westhills' development, the Willows will transform its current 27-hole golf course into a world-class 18-hole course in future years. The Willows' future golf course layout—led by renowned golf course architect Douglas Carrick, founder of Carrick Design Inc.—will introduce exciting modifications to holes positioned throughout the Bridges, Lakes and Island courses. The redesign will also provide an expanded driving range, all aimed at improving safety and playability while preserving resident privacy. More details of the future golf course layout will be available at a later date.

"Carrick Design is excited to collaborate with Dream on the new Willows golf course and bring an enhanced golf experience to Saskatoon residents for years to come," said Carrick. "With updated golf course features, to improved course conditioning and overall appearance, this redesign will align the quality of the golf course with the thriving community that surrounds it."

In addition to its new golf course design, the Willows has revitalization plans for its clubhouse facilities to provide services more directly suited to the needs of residents and clubhouse visitors. Proposed changes to the clubhouse include a refresh of the building's exterior and interior, a renovated patio space with stunning views of the course and a new clubhouse restaurant concept. The Willows' transformed clubhouse will not only serve as a beautiful, modern space for larger events but also



provide versatile, technologically-equipped facilities to better accommodate everything from wedding receptions to conferences and all-day corporate retreats.

Development of Westhills, which includes approximately five sub-phases within its design, is anticipated to reach completion within the next 10 years.

To learn more about Dream and its Saskatoon communities and latest initiatives, visit www.dream.ca.

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About Dream:

Dream is one of Canada's leading real estate companies with approximately \$14 billion of assets under management in North America and Europe. The scope of the business includes residential land development, housing and condominium development, asset management for four TSX-listed trusts, investments in and management of Canadian renewable energy infrastructure and commercial property ownership. Dream has an established track record for being innovative and for its ability to source, structure and execute on compelling investment opportunities.

Certain statements contained in this news release are forward-looking statements and are provided for the purpose of presenting information about Dream's current expectations and plans relating to the future. Readers are cautioned that such statements may not be appropriate for other purposes. These forward-looking statements include statements regarding the intention to develop the subject lands, specific development plans and timing, and plans for operating the developed site. Such statements are subject to significant known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied by such statements and, accordingly, should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Factors that could cause actual results to differ include market forces beyond Dream's control. Although Dream believes that it has a reasonable basis for the expectations reflected in these forward-looking statements, actual results may differ from those suggested by the forward-looking statements for various reasons including but not limited to the assumptions, risks and uncertainties described above. These forward-looking statements reflect Dream's current expectations as at the date of this news release and speak only as at the date of this news release. Dream does not undertake any obligation to publicly update or revise any forwardlooking statements except as may be required by applicable law.

Media Contact:

Shae Pollock Anstice Communications 403-993-6397 spollock@ansticecom.com

affinitycu.ca 1.866.863.6237



August 27, 2018

McDougall Gauley LLP 500-616 Main Street Saskatoon SK S7H 0J6 THIS IS EXHIBIT "I" REFERRED TO IN THE TENTH SUPPLEMENTARY AFFIDAVIT OF JOHN ORR MADE IN THIS ACTION AND SWORN BEFORE ME THIS 27 H DAY OF AUGUST, 2018.

A COMMISSIONER FOR OATHS for the Province of Saskatchewan

Being a Solicitor

Attention: Ian A. Sutherland, McDougall Gauley LLP, Counsel for the Borrower

Re: Second Supplementary Commitment Letter – Debtor in Possession Facility for 101133330 Saskatchewan Ltd. and 101149825 Saskatchewan Ltd.

Further to both the December 19, 2017 Term Sheet and June 19, 2018 Supplementary Commitment Letter (herein "the Term Sheets") executed by 101133330 Saskatchewan Ltd. and 101149825 Saskatchewan Ltd. (collectively, the "Borrowers"), this second Supplementary Commitment Letter will confirm the extension of DIP financing provided to the Borrowers by Affinity Credit Union 2013 (the "Lender") pursuant to the Orders of Mr. Justice G.A. Meschishnick dated December 20, 2017, June 1, 2018 and draft Order dated August 30, 2018 in QBG No. 643 of 2016, Judicial Centre of Saskatoon.

Pursuant to the draft August 30, 2018 Order (Seventh Extension) of Mr. Justice G.A. Meschishnick (if granted) the Lender is pleased to continue with its commitment to provide the Borrower with the financing as more particularly described in the Term Sheets, subject to the additional terms and conditions in this Second Supplementary Commitment Letter. Except as outlined below, in all other respects the Borrowers acknowledge and agree that the terms and conditions of the December 19, 2017 Term Sheet shall remain in full force and effect.

PROPOSED FUNDING: The advance of additional DIP financing in the sum of CAD

\$500,000 has been requested by the Borrowers, resulting in

DIP financing totaling \$4,300,000.00.

INTEREST: Advances under the DIP Facility shall bear interest at the

Lender's Prime Rate of Interest from time to time (currently 3.70%) plus 6.8% per annum calculated daily and compounded

monthly.

TERM: The entire DIP Facility plus interest is due in full March 1,

2019, subject to renewal on mutually-satisfactory terms.

PAYMENT: Interest only payments payable on the 1st of each month with

the entire principal and interest due at maturity. The Borrowers may repay any or all of their obligations under the DIP Facility (including principal, interest, costs and any other amounts) at

any time without notice, bonus or penalty.

DOCUMENTATION AND SECURITY:

The Borrowers shall provide or cause to be provided, the additional security and agreements listed below, in form and substance satisfactory to the Lender, including, but not limited to:

- 1. New Promissory Note, revised to refer to the continuation and extension of DIP financing pursuant to the Draft Order dated August 30, 2018 Order (Seventh Extension) of Mr. Justice G.A. Meschishnick (if granted) and to reflect the extended repayment date to March 1, 2019. The Lender acknowledges and agrees that upon execution of the new Promissory Note by the Borrowers it shall replace the previous Promissory Note executed by the Borrowers on July 4, 2018.
- 2. Such further security and other documentation that the Lender and its solicitor may reasonably require.

ACCEPTANCE:

This Supplementary Commitment Letter must be accepted by the Borrowers prior to the remaining DIP funds being advanced by the Lender, and in any event by no later than September 7, 2018 after which this commitment becomes null and void.

Yours truly,

Affinity Credit Union 2013

Per Gary Cooke Credit Risk Analyst

On behalf of 101133330 Saskatchewan Ltd. and 101149825 Saskatchewan Ltd., I agree with the terms and conditions as stated above:

Per: John Orr

Date: Aug 27/2018