

ASSIGNMENT AND ASSUMPTION OF PURCHASE AGREEMENT

This agreement made this 2nd day of April, 2015:

BETWEEN:

Telsec Property Corporation

(hereinafter, the "Assignor")

- and -

Jayric Property Corp.

(hereinafter, the "Assignee")

WHEREAS:

- (a) by an offer to purchase made as of February 24, 2015 between the Assignor as purchaser, and **Hii (94) GP Inc.** (the "**Vendor**") as vendor, as amended by an amendment and waiver agreement dated April __, 2015 (together, the "**Purchase Agreement**"), the Vendor agreed to sell to the Assignor and the Assignor agreed to purchase from the Vendor, *inter alia*, the lands and premises in the City of Calgary, legally and municipally described in Schedule 1 therein (the "**Property**") subject to and in accordance with the terms of the Purchase Agreement;
- (b) the Assignor has agreed to give, and the Assignee has agreed to accept from the Assignor, an assignment of all of the Assignor's right, title and interest, under the Purchase Agreement; and
- (c) the Assignee has agreed to confirm to the Vendor its assumption of all of the Assignor's terms, covenants, conditions, obligations and liabilities under the Purchase Agreement.

NOW THEREFORE this Agreement witnesses that the Assignor and the Assignee agree as follows:

1. Subject to Section 3 hereof, the Assignor does hereby transfer, assign and set over unto the Assignee and its successors and assigns all of the right, title, interest, obligations and liabilities of the Assignor in and to the Purchase Agreement (including, without limitation, the Assignor's credit for all monies paid by the Assignor under the Purchase Agreement as a deposit or otherwise), together with the full benefit of all covenants,

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agreements, obligations, terms, conditions, representations and warranties of any nature or kind whatsoever arising from or out of or in any way in connection with the Purchase Agreement.

2. Subject to Section 3 hereof, the Assignee hereby accepts the foregoing transfer and assignment by the Assignor and covenants with the Assignor and the Vendor to assume all of the terms, covenants, conditions, obligations and liabilities of the Assignor under the Purchase Agreement (including, without limitation, any documents to be delivered pursuant to the Purchase Agreement and any liabilities incurred in connection with the Purchase Agreement, such documents or the transaction and all closing documents to be delivered by the Assignor and/or the Assignee pursuant the Purchase Agreement) and to be bound by the Purchase Agreement.
3. The Assignee hereby acknowledges that the Assignor shall not be released from its covenants and obligations under the Purchase Agreement. For greater certainty, the parties hereto acknowledge that the Assignor shall liable, on a joint and several basis, with the Assignee for all covenants and obligations of the Offeror under the Purchase Agreement.
4. The Assignor and the Assignee shall from time to time, at the request and cost of the other party, execute such further assurances as the other party shall reasonably require with respect to the Purchase Agreement or this Agreement.
5. Any terms used but not defined herein shall have the meaning ascribed to them in the Purchase Agreement.
6. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. Counterparts may be executed either in original or telecopied form and the parties to this agreement shall adopt any signatures received by receiving telecopier machine as original signatures of the parties.
7. This Agreement shall extend to, be binding upon and enure to the benefit of the parties hereto and their respective successors and assigns and shall be governed by and construed in accordance with the laws of the Province of Alberta.

[The remainder of the page intentionally blank.]

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In witness whereof the Assignor and the Assignee have executed this Agreement as of the date first written above.

Assignor:

Telsec Property Corporation

Per: 

Name: Richard Van Grieken
Title: Authorized Signatory

I/We have authority to bind the Corporation.

Assignee:

Jayric Property Corp.

Per: 

Name: Richard Van Grieken
Title: Authorized Signatory

I/We have authority to bind the Corporation.