

**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF EASTERN MEAT SOLUTIONS INC.,
2298442 ONTARIO LIMITED, COLDTERRA SUPPLY CHAIN
LTD., COLDTERRA REALTY CORPORATION, RVB
HOLDINGS INC., VANDEN BROEK HOLDINGS (2008) INC.,
COLDTERRA REALTY CALGARY CORPORATION AND
EASTERN MEAT SOLUTIONS (USA) CORP.

Applicants

**MOTION RECORD
(Motion for an Injunction,
Returnable March 25, 2025, at 10:00 a.m.)
(VOLUME 2 OF 2)**

February 12, 2025

THORNTON GROUT FINNIGAN LLP
TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7

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Tel: (416) 304-1616
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Lawyers for the Applicants

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IN THE MATTER OF THE *COMPANIES' CREDITORS
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Applicants

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This is Exhibit "C" referred to in the
Affidavit of DANNALLYN SALITA sworn before me this
12th day of February, 2025.



A Commissioner for taking affidavits

SHURABI SRIKARUNA
(LSO# 90908K)

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *COMPANIES' CREDITORS
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SIERRA REALTY CALGARY CORPORATION AND EASTERN
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Applicants

**BRIEF OF DOCUMENTARY PRODUCTIONS OF THE BANK OF MONTREAL,
MADE PURSUANT TO THE ORDER OF PENNY J., DATED NOVEMBER 21, 2024**

January 10, 2025

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From: christopher@yorkrealty.ca [christopher@yorkrealty.ca]
Sent: 11/18/2024 6:48:16 PM
To: koye.sanni@bmo.com
CC: alain.bagirakandi@bmo.com; matt@yorkrealty.ca; normand.girard@bmo.com; srinath.perera@bmo.com
BCC: normand.girard@bmo.mail.onmicrosoft.com
Subject: RE: BMT0697221OS Attached Image [PROTECT]
Attachments: LC rev SIERRA.pdf; LC - Sierra Notice of Non-renewal.pdf; LC Approval - email chain.pdf; LC Demand Letter Nov 18, 2024.pdf

This message was sent securely using Zix®

Thanks Koye. See attached demand letter with requested revisions.

Note, as I have shared all along, we were not provided with the original of the LC. I have included here the draft version of the LC that we were provided along with the applicant's email confirmation of having approved the LC for release (which the receipt of the original notice of non-renewal, also attached, confirms was in fact issued as required to us as beneficiary.)

Thanks,
Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 18, 2024 10:50 AM ---

This message was sent securely using Zix®

Hi Christopher,

Please note the following discrepancies noted on the revised draft of the demand-

- copy of the letter of credit not presented.
- Beneficiary's Certificate should be signed by the beneficiary.
- For consistency purpose you may consider adding currency under Standby Letter of Credit Amount to show as CAD1,500,000.
- Remove authentication under Signature bloc.

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7
koye.sanni@bmo.com
Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests* only to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: christopher@yorkrealty.ca <christopher@yorkrealty.ca>
Sent: Friday, November 15, 2024 6:08 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Girard, Normand <normand.girard@bmo.com>; matt@yorkrealty.ca; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMTO697221OS Attached Image [PROTECT]

This message was sent securely using Zix®

Thank you for the review. Please see attached draft. If satisfactory, we will have it promptly executed and notarized.

Thanks,
Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 15, 2024 3:21 PM ---

This message was sent securely using Zix®

Hi Christopher,

Please see attached discrepancy advice per your demand.
Kindly review and make the required corrections.

We recommend you send draft of the revised demand to us via email so we could review and confirm before you send the final version.

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7
koye.sanni@bmo.com
Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests only* to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Friday, November 15, 2024 12:21 PM
To: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Matt Woolsey <matt@yorkrealty.ca>; Girard, Normand <normand.girard@bmo.com>
Subject: Re: BMTO697221OS Attached Image

Hello,

Can you please provide an update on your fax system's ability to receive transmissions?

Or, alternatively can you please confirm the email attachment of the letter which I have already provided will suffice?

We've provided numerous confirmations that our faxes have gone through to the numbers provided. We're simply looking for BMO to confirm receipt of the demand letter.

Thanks,

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY  *Property Solutions Simplified* 

From: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Sent: Thursday, November 14, 2024 3:45:55 PM

To: Christopher Drobot <christopher@yorkrealty.ca>; Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>

Subject: RE: BMT0697221OS Attached Image

Hi Christopher,

We are currently investigating with our teams onsite and will revert to you as soon as possible.

Sorry for any inconvenience.

Regards

Alain Bagirakandi CDCS

Team Lead, Standby Letters of Credit and Guarantees

Bank of Montreal and BMO Bank N.A.

Global Trade Operations

250 Yonge St., 11th Floor, Toronto ON, M5B 2L7

Tel: 416 598 6592 | Fax: 416 598 6075

alain.bagirakandi@bmo.com

Please direct all New Standby & Guarantees application and amendment requests only to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Thursday, November 14, 2024 5:25 PM

To: Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMT0697221OS Attached Image

Hello all,

Per below, I've attempted to fax multiple times to the numbers provided and continue to be told these haven't been received. I have verified that our fax machine is sending correctly.

Please confirm your receipt of the demand under BMTO697221OS, and, if still not received, please provide a functioning fax number to which I can send the letter.

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694
 10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

YORK REALTY  *Property Solutions Simplified* ®

From: Christopher Drobot
Sent: November 14, 2024 1:40 PM
To: Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello Srinath,

For certainty, I have also verified that our fax machine is sending correctly (by sending one to myself, confirmation of which receipt is attached).

I have now tried sending FROM 780-426-7783 TO 416-598-6075 & 416-598-6071, as well as FROM 780-699-3694 TO 416-598-6075 & 416-598-6071

Perhaps, if you can try sending me one from your machine at either 780-426-7783 or 780-699-3694 I can confirm what number your machine is at, and that it's connecting?

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694
 10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

From: Perera, Srinath <SRINATH.PERERA@bmo.com>
Sent: November 14, 2024 1:06 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMT0697221OS Attached Image

Hello Christopher

Unfortunately we did not received the fax sent t: 416 598 6071
That why want to refax to 416 598 6075
Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees
BMO Financial Group | Global Trade Operations
416 598 6095 | (f) 416 598 6075
srinath.perera@bmo.com

Please direct all *New Standby & Guarantees application and amendment requests only* to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Thursday, November 14, 2024 2:55 PM
To: Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMT0697221OS Attached Image

Hello Srinath, yesterday you gave me 1-416-598-6071, which I faxed to and present to you below the confirmation of transaction successfully going through

I will try again, but I'm confused as to the issues we're experiencing here when our fax machine is providing confirmations of having sent, and we've now sent to multiple numbers you and your team have provided (from the official letterhead, the numbers provided by email, and more). I'm going to try again now, and will also send from a different fax machine for certainty.

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

YORK REALTY  *Property Solutions Simplified* ®

From: Perera, Srinath <SRINATH.PERERA@bmo.com>
Sent: November 14, 2024 12:47 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMT0697221OS Attached Image

Hi Christopher,

Not received the you sent to 416 598 6076

Pls fax to: 416 598 6075

Sorry for inconvenience caused

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees

BMO Financial Group | Global Trade Operations

416 598 6095 | (f) 416 598 6075

srinath.perera@bmo.com

Please direct all ***New Standby & Guarantees application and amendment requests only*** to BMO- Global Trade Operations at **BMOGTO.SBLCGTEENewApplications@bmo.com**

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Thursday, November 14, 2024 2:38 PM
To: Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello Srinath (or others on the team). Can you now confirm receipt of the fax?

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

YORK REALTY Property Solutions Simplified ®

From: Christopher Drobot
Sent: November 13, 2024 2:53 PM
To: Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello,

I have faxed to the number below, confirmation attached.

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

YORK REALTY  *Property Solutions Simplified* ®

From: Perera, Srinath <SRINATH.PERERA@bmo.com>
Sent: November 13, 2024 2:38 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello Christopher,

We require The Certificate of Amalgamation or Articles of Amalgamation (what you attached is a Registration Statement).

We have not received the Fax.

Pls fax : 416 598 6071 or 1 877 801 7787

And call to confirm

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees
 BMO Financial Group | Global Trade Operations
 416 598 6095 | (f) 416 598 6075
srinath.perera@bmo.com

Please direct all *New Standby & Guarantees application and amendment requests only* to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <crm
Sent: Wednesday, November 13, 2024 12:33 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMTO697221OS Attached Image

See attached amalgamation registration statement per your request

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

YORK REALTY  *Property Solutions Simplified* ®

From: Christopher Drobot
Sent: November 13, 2024 10:16 AM
To: 'Sanni, Koye' <Koye.Sanni@bmo.com>
Cc: 'Perera, Srinath' <SRINATH.PERERA@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello Koye,

The fax number you provided says it is “not available in your area”. Can you please confirm the number?

In the meantime, please see the attached transfer & draw request, and corporate summary detailing the vertical amalgamation of the initial addressee.

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

YORK REALTY  *Property Solutions Simplified* 

From: Christopher Drobot
Sent: November 6, 2024 10:53 AM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMT0697221OS Attached Image

Hello Koye,

Checking in on this question

Thanks,

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY  *Property Solutions Simplified* 

From: Christopher Drobot
Sent: November 1, 2024 2:32 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMT0697221OS Attached Image

Thanks Koye, and I understand. Unfortunately, we were never provided with the original (it was retained by the applicant, who failed to deliver according to their obligations under our lease)

Based on this, can a new one be issued?

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY  *Property Solutions Simplified* ®

From: Sanni, Koye <Koye.Sanni@bmo.com>

Sent: November 1, 2024 11:24 AM

To: Christopher Drobot <christopher@yorkrealty.ca>

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMTO697221OS Attached Image

You don't often get email from koye.sanni@bmo.com . [Learn why this is important](#)

Hi Christopher,

The original LC and the draw documents according to the terms of the LC must be presented to make a claim on the LC.

Original non-renewal notice is not a requirement to draw on the LC.

Best regards,

Koye Sanni

Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group

Global Trade Operations

250 Yonge Street, 11th Floor

Toronto, Ontario

M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests* only to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Friday, November 1, 2024 1:13 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMT0697221OS Attached Image

Hello Koye,

Are you able to respond to my initial question to Niriksh?

The applicant may yet have possession of the original, but has not at any time released it to us (per the obligation within their lease to do so).

I am planning to circulate a draw request, and given our possession of the original notice of non-renewal, is this adequate to satisfy BMO to our rightful claim to the funds available under this L/C?

Thanks,

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY  **Property Solutions Simplified** ®

From: Sanni, Koye <Koye.Sanni@bmo.com>
Sent: November 1, 2024 9:36 AM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMT0697221OS Attached Image

You don't often get email from koye.sanni@bmo.com . [Learn why this is important](#)

Hi Christopher,

Please find below requirements for draw requests as provided in the LC:

The LC requires that the original LC is submitted for any drawing. In presentation is by fax and for a full and final drawing, the original LC must be returned.

Please note that the LC expires on November 19 2024 and as such, you draw request should be sent to us as soon as possible (preferably on or before Monday, November 11 2024).

Best regards,

Koye Sanni

Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group

Global Trade Operations

250 Yonge Street, 11th Floor

Toronto, Ontario

M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests only* to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Thursday, October 31, 2024 4:35 PM

To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Subject: RE: BMT06972211OS Attached Image

Hello Niriksh,

Appreciate the chat earlier this week. The applicant may yet have possession of the original, but has not at any time released it to us (per the obligation within their lease to do so).

I am planning to circulate a draw request, and given our possession of the original notice of non-renewal, is this adequate to satisfy BMO to our rightful claim to the funds available under this L/C?

Thanks,

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY  *Property Solutions Simplified* ®

From: Christopher Drobot

Sent: October 28, 2024 4:09 PM

To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Cc: Cheema, Sunny <sunny1.cheema@bmo.com>

Subject: RE: BMTO6972211OS Attached Image

Thanks Niriksh, I'll investigate – appreciate the prompt reply!

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY  *Property Solutions Simplified* ®

From: Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Sent: October 28, 2024 4:05 PM

To: Christopher Drobot <christopher@yorkrealty.ca>

Cc: Cheema, Sunny <sunny1.cheema@bmo.com>

Subject: BMTO6972211OS Attached Image

Hi Christopher,

It was nice talking to you.

As per our telephonic conversation, the LC issued in November 2023 seems to be sent to the applicant.

Please check if the applicant if they hold the original LC in their custody.

Thanks & Regards

Niriksh Shetty

Sr.Service Representative, Standby Letters of Credit and Guarantees

BMO Financial Group

Global Trade Operations

250 Yonge Street, 11th Floor

Toronto, Ontario

M5B 2L7

Niriksh.Shetty@bmo.com

Tel: 416-947-8756

Please direct all *New Standby & Guarantees application and amendment requests only* to BMOGTO.SBLCGTEENewApplications@bmo.com

PLEASE ALWAYS QUOTE OUR LC NUMBER IN THE SUBJECT LINE .

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Monday, October 28, 2024 5:42 PM

To: Cheema, Sunny <sunny1.cheema@bmo.com>; Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Subject: RE: Attached Image

Thanks Sunny!

Niriksh, when would be a good time for a call?

Thanks,

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY  *Property Solutions Simplified* ®

From: Cheema, Sunny <sunny1.cheema@bmo.com>
Sent: October 28, 2024 3:26 PM
To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>
Cc: Christopher Drobot <christopher@yorkrealty.ca>
Subject: FW: Attached Image

Hi Niriksh,

Christopher reached out on the attached notice of non-renewal for the Letter of Credit.

Are you please able to connect with him on this as he has some questions.

Thanks,

Sunny Cheema

Associate Director
Income Property Finance, BMO Commercial Banking

sunny1.cheema@bmo.com

M 403-200-6472

525 8th Ave SW | 12th Floor | Calgary | AB | T2P 1G1

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Monday, October 28, 2024 3:21 PM
To: Cheema, Sunny <sunny1.cheema@bmo.com>
Subject: Fw: Attached Image

External Email: Use caution with links and attachments. | **Courriel externe :** Faites preuve de prudence en ce qui a trait aux liens et aux pièces jointes.

Hello Sunny,

Do you have Nirkish Shetty's contact details that you can share? Attached is the notice of non-renewal we received.

Thanks,

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY ____ *Property Solutions Simplified* ®

From: canon@yorkrealty.ca < canon@yorkrealty.ca >

Sent: Friday, October 18, 2024 10:11:46 AM

To: Christopher Drobot < christopher@yorkrealty.ca >

Subject: Attached Image

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Bank of Montreal

250 Yonge St., 11th Floor
 Toronto, ON M5B 2L7
 Tel: 416 598-6112
 Fax: 416 598-6076
 SWIFT: BOFMCAT2

Irrevocable

Standby Letter of Credit No.: BMT0697221OS

+++DRAFT+++

ISSUE DATE: SEPTEMBER XXXX, 2023
 EXPIRY DATE: SEPTEMBER XXXX, 2024

BENEFICIARY:

SIERRA WINDS BUSINESS PARK INC.,
 #1600, 10303 JASPER AVENUE NW,
 EDMONTON, AB T5J 3N6

APPLICANT:

EASTERN MEAT SOLUTIONS INC., ON BEHALF OF SIERRA REALTY CALGARY CORPORATION,
 5090 EXPLORER DRIVE,
 SUITE 203, MISSISSAUGA,
 ONTARIO, L4W 4T9

AMOUNT: ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS
 (CAD1,500,000.00).

WE HEREBY AUTHORIZE YOU TO DRAW ON BANK OF MONTREAL, GLOBAL TRADE OPERATIONS, 250 YONGE STREET, 11TH FLOOR, TORONTO, ON M5B 2L7, FOR THE ACCOUNT OF EASTERN MEAT SOLUTIONS INC. ON BEHALF OF SIERRA REALTY CALGARY CORPORATION UP TO AN AGGREGATE AMOUNT OF ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS (CAD1,500,000.00), AVAILABLE WITH OURSELVES, ON DEMAND, BY PAYMENT, AGAINST PRESENTATION OF THE DOCUMENT(S) DETAILED HEREIN.

1. BENEFICIARY'S CERTIFICATE, ON ITS LETTERHEAD, COMPLETED, DATED AND PURPORTEDLY SIGNED BY AN AUTHORIZED INDIVIDUAL STATING:

"THE TENANT SIERRA REALTY CALGARY CORPORATION HAS FAILED TO FULFILL ITS OBLIGATIONS PURSUANT TO THE LEASE AGREEMENT ENTERED INTO BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC. AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 DATED MARCH 10, 2023, AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME. THEREFORE, WE ARE DRAWING FOR CAD....., UNDER LETTER OF CREDIT NO BMT0697221OS. PLEASE WIRE PROCEEDS TO:"

2. THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT FOR OUR ENDORSEMENT AND WILL BE RETURNED TO YOU UNLESS FULLY EXHAUSTED.

PRESENTATION OF YOUR DRAWING(S) UNDER THIS STANDBY LETTER OF CREDIT ARE RESTRICTED TO US. WE AGREE WITH YOU TO HONOR YOUR DRAWING(S) PRESENTED IN COMPLIANCE WITH THE TERMS OF THIS CREDIT WHEN RECEIVED AT BANK OF MONTREAL, GLOBAL TRADE OPERATIONS, 250 YONGE STREET, 11TH FLOOR, TORONTO, ON M5B 2L7, ON OR BEFORE THE THEN CURRENT EXPIRATION DATE.

DRAWINGS BY FACSIMILE ARE PERMITTED. SUCH DRAWINGS (S) SHALL BE MADE TO FACSIMILE NUMBER 416-598-6075 (EACH SUCH DRAWING, A "FAX DRAWING"); PROVIDED, HOWEVER, THAT A FAX DRAWING WILL NOT BE EFFECTIVELY PRESENTED UNTIL YOU CONFIRM BY TELEPHONE OUR RECEIPT OF SUCH FAX DRAWING BY CALLING US AT TELEPHONE NUMBER 416-598-6112. IF YOU PRESENT A FAX DRAWING UNDER THIS LETTER OF CREDIT YOU DO NOT NEED TO PRESENT THE ORIGINAL OF ANY DRAWING DOCUMENTS, AND IF WE RECEIVE ANY SUCH ORIGINAL DRAWING DOCUMENTS THEY WILL NOT BE EXAMINED BY US. IN THE EVENT OF A FULL AND FINAL DRAWING THE ORIGINAL STANDBY LETTER OF CREDIT MUST BE RETURNED TO US BY OVERNIGHT COURIER.

THE AMOUNT OF THIS STANDBY LETTER OF CREDIT MAY ONLY BE REDUCED BY DRAWINGS ENDORSED HEREON OR AS ADVISED BY NOTICE IN WRITING TO US BY YOU.

TERMS OF THIS STANDBY LETTER OF CREDIT WILL CONTINUE UP TO SEPTEMBER XXXX, 2024 AND WILL EXPIRE AT OUR COUNTERS ON THAT DATE AND YOU MAY CALL FOR PAYMENT OF THE FULL AMOUNT OUTSTANDING UNDER THIS LETTER OF CREDIT AT ANY TIME PRIOR TO THAT DATE SUBJECT TO THE FOLLOWING:

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE DEEMED TO BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRY DATE HEREOF, UNLESS ATLEAST THIRTY (30) DAYS PRIOR TO SUCH EXPIRY DATE, WE SEND YOU NOTICE IN WRITING BY REGISTERED MAIL OR COURIER, THAT WE ELECT NOT TO CONSIDER THIS STANDBY LETTER OF CREDIT TO BE RENEWABLE FOR AN ADDITIONAL PERIOD. UPON RECEIPT BY YOU OF SUCH NOTICE, YOU MAY DRAW HEREUNDER BY MEANS OF YOUR SIGNED DEMAND FOR PAYMENT CERTIFYING THAT AT THE AMOUNT DRAWN WILL BE RETAINED AND USED BY YOU TO MEET OBLIGATIONS INCURRED OR TO BE INCURRED UNDER THE LEASE AGREEMENT DATED MARCH 10, 2023 BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC., AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME.

PARTIAL DRAWINGS ARE PERMITTED.

THIS LETTER OF CREDIT IS TRANSFERABLE ONE OR MORE TIMES, BUT IN EACH INSTANCE ONLY IN THE FULL AMOUNT AVAILABLE TO BE DRAWN UNDER THIS LETTER OF CREDIT AT

THE TIME OF SUCH TRANSFER. ANY SUCH TRANSFER MAY BE EFFECTED ONLY THROUGH BANK OF MONTREAL, AND ONLY UPON PRESENTATION TO US AT OUR PRESENTATION OFFICE SPECIFIED HEREIN OF A DULY EXECUTED TRANSFER REQUEST IN THE FORM ATTACHED HERETO AS EXHIBIT "A", WITH INSTRUCTIONS THEREIN IN BRACKETS COMPLIED WITH, TOGETHER WITH THE ORIGINAL OF THIS LETTER OF CREDIT AND AMENDMENT(S) THERETO. EACH TRANSFER SHALL BE EVIDENCED BY OUR ENDORSEMENT ON THE REVERSE OF THE ORIGINAL OF THIS LETTER OF CREDIT, AND WE SHALL DELIVER SUCH ORIGINAL TO THE TRANSFEREE. THE TRANSFEREE'S NAME SHALL AUTOMATICALLY BE SUBSTITUTED FOR THAT OF THE BENEFICIARY WHEREVER SUCH BENEFICIARY'S NAME APPEARS WITHIN THIS LETTER OF CREDIT. NOTWITHSTANDING ANY OTHER TERMS HEREIN, A TRANSFER MUST COMPLY WITH ALL APPLICABLE LAWS, INCLUDING INTERNATIONAL TRADE SANCTIONS AND ANTI-MONEY LAUNDERING REGULATIONS.

THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 ("ISP98"), INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 590.

BANK OF MONTREAL

AUTHORIZED SIGNING OFFICER



THIS IS AN INTEGRAL PART OF STANDBY LETTER OF CREDIT NO. BMT06972210S AND MUST BE ATTACHED THERETO.

EXHIBIT "A" - REQUEST FORM FOR FULL TRANSFER

(TRANSFER FORM TO BE PREPARED ON BENEFICIARY'S COMPANY LETTERHEAD)

DATE:

AMOUNT:

ISSUING BANK'S REFERENCE: BMT06972210S

FOR VALUE RECEIVED, THE UNDERSIGNED BENEFICIARY HEREBY IRREVOCABLY TRANSFERS TO:

NAME OF TRANSFEREE:

ADDRESS OF TRANSFEREE:

OTHER TRANSFEREE INFORMATION:

ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY TO DRAW UNDER THE ABOVE LETTER OF CREDIT UP TO ITS AVAILABLE AMOUNT AS OF THE DATE OF THIS TRANSFER, AS SHOWN ABOVE.

BY THIS TRANSFER, ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY IN SUCH STANDBY LETTER OF CREDIT ARE TRANSFERRED TO THE TRANSFEREE, AND THE TRANSFEREE SHALL HAVE THE SOLE RIGHTS AS BENEFICIARY THEREOF, INCLUDING SOLE RIGHTS RELATING TO ANY AMENDMENTS NOW EXISTING OR HEREAFTER MADE. ALL AMENDMENTS ARE TO BE ADVISED DIRECTLY TO THE TRANSFEREE WITHOUT NECESSITY OF ANY CONSENT OR NOTICE TO THE UNDERSIGNED BENEFICIARY.

THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT IS RETURNED HERewith, TOGETHER WITH ANY AND ALL AMENDMENTS, AND WE ASK YOU TO TRANSFER THE LETTER OF CREDIT AND FORWARD IT DIRECTLY TO THE TRANSFEREE WITH YOUR NOTICE OF TRANSFER.

WE CERTIFY THAT THE TRANSFEREE HAS ACQUIRED BENEFICIARY'S RIGHTS AND OBLIGATIONS IN THE UNDERLYING RELATIONSHIP.

ENCLOSED IS OUR REMITTANCE OF CAD335.00 BEING TRANSFER FEE OF CAD300.00 PLUS CAD35.00 COURIER FEE IN PAYMENT OF YOUR TRANSFER COMMISSION, AND IN ADDITION

THERE TO WE AGREE TO PAY YOU ON DEMAND ANY EXPENSES WHICH MAY BE INCURRED BY YOU IN CONNECTION WITH THIS TRANSFER.

SIGNATURE AUTHENTICATION:

BENEFICIARY'S NAME AS PER L/C:

AUTHORISED SIGNATURE (S) OF BENEFICIARY:

SIGNATURE AUTHENTICATED BY:

(BANK OR NOTARY AUTHORIZED SIGNATURE NAME AND TITLE):

**Bank of Montreal**

250 Yonge St., 11th Floor
Toronto, ON M5B 2L7
Tel: 416 598-6112
Fax: 416 598-6076
SWIFT: BOFMCAT2

SIERRA WINDS BUSINESS PARK INC.,
#1600, 10303 JASPER AVENUE NW,
EDMONTON, AB T5J 3N6 Canada

October 09, 2024

Re: Our Irrevocable Standby Letter of Credit No.: BMT0697221OS
Applicant: EASTERN MEAT SOLUTIONS INC

Dear Customer,

"THIS IS A NON-RENEWAL NOTICE.

We wish to inform you that our abovementioned Letter of Credit will not be renewed by us for an additional one-year period; therefore, it will expire at our counters on November 19, 2024.

Should you consent, however, to the cancellation of this Letter of Credit prior to its present expiration date, please return the original Letter of Credit instrument together with any subsequent amendment(s) directly to us to your complete discharge.

Should you need to make a claim under our Letter of Credit please ensure that your claim is presented to us no later than November 19, 2024.

APPLICANT:
EASTERN MEAT SOLUTIONS INC., ON BEHALF OF SIERRA REALTY CALGARY CORPORATION.

Unless otherwise instructed herein, all correspondence and enquiries regarding this transaction should be directed to our Customer Service Centre at the above address, telephone: 416-598-6112. Please indicate our reference number in all your correspondence or telephone enquiries.

Regards,

A handwritten signature in blue ink, appearing to read "Niriksh Shetty", is written over a horizontal line.

NIRIKSH SHETTY

Authorised Signature(s)

Christopher Drobot

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: October 18, 2024 4:22 PM
To: Jonathan Calvert
Subject: FW: LC

External Sender, proceed with caution

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694
 10303 Jasper Avenue, Suite 1600
 Edmonton, Alberta T5J 3N6

YORK REALTY *Property Solutions Simplified* ®

From: Angela Walker <angela@yorkrealty.ca>
Sent: October 18, 2024 4:18 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Subject: FW: LC

Angela Walker *Executive Assistant*
P 780.421.4000 Ext. 2017 **D** 780.421.4002 **C** 780.278.4493
 10303 Jasper Avenue, Suite 1600
 Edmonton, AB T5J 3N6

YORK REALTY *Property Solutions Simplified* ®

From: Ramesh Nedadur <Ramesh.Nedadur@sierrascs.com>
Sent: Friday, November 3, 2023 3:13 PM
To: Matt Woolsey <matt@yorkrealty.ca>; Rob Vanden Broek <Rob.VandenBroek@sierrascs.com>
Subject: RE: LC

I have sent our acceptance to the last draft.
 They will issue LC after internal clearances. Thx

Ramesh Nedadur | President and COO
 Sierra Supply Chain Services
 a division of Eastern Meat Solutions Inc.
 5090 Explorer Drive, Suite 203, Mississauga, Ontario. L4W 5X6
T: 416.252.2791 x 241 **M:** 416-471-2519 **F:** 416-252-2544
E: ramesh.nedadur@sierrascs.com
www.sierrasupplychain.com

From: Matt Woolsey <matt@yorkrealty.ca>
Sent: Friday, November 3, 2023 5:07 PM

To: Ramesh Nedadur <Ramesh.Nedadur@sierrascs.com>; Rob Vanden Broek <Rob.VandenBroek@sierrascs.com>
Subject: Re: LC

[EXTERNAL EMAIL: Proceed with caution]

Hi Ramesh,

Hope you are doing well.

Any update on your end for this?

Thanks,
 Matt

Matt Woolsey *President*

P 780.421.4000 **D** 780.508.0104 **C** 780.906.6321

10303 Jasper Avenue, Suite 1600

Edmonton, AB T5J 3N6

YORK REALTY *Property Solutions Simplified™*

From: Ramesh Nedadur <Ramesh.Nedadur@sierrascs.com>

Date: Wednesday, October 25, 2023 at 7:13 PM

To: Matt Woolsey <matt@yorkrealty.ca>, Rob Vanden Broek <Rob.VandenBroek@sierrascs.com>

Subject: LC

Bank reminded us that we need to get back to them on LC terms and get ok from York. Can I request to look into that .
 Thx

Ramesh Nedadur | President and COO

Sierra Supply Chain Services

a division of Eastern Meat Solutions Inc.

5090 Explorer Drive, Suite 203, Mississauga, Ontario. L4W 5X6

T: 416.252.2791 x 241 **M:** 416-471-2519 **F:** 416-252-2544

E: ramesh.nedadur@sierrascs.com

www.sierrasupplychain.com



Bank of Montreal
 Global Trade Operations
 250 Yonge St., 11th Floor
 Toronto, ON, M5B 2L7
 Tel: 416 598-6112
 Fax: 416 598-6076

Re: Irrevocable Standby Letter of Credit No.: BMT0697221OS
 Applicant: Eastern Meat Solutions Inc., on behalf of Sierra Realty Calgary Corporation

Date: November 18, 2024

RE: Standby Letter of Credit Amount: CAD1,500,000.00

Issuing bank's reference: BMT0697221OS

The tenant Sierra Realty Calgary Corporation has failed to fulfill its obligations pursuant to the Lease Agreement entered into between Sierra Realty Calgary Corporation as Tenant and Sierra Winds Business Park Inc., as Landlord for the Lease Premises described as Plan 1910413 Block 1 Lot 1 dated March 10, 2023, as may be amended, supplemented or restated from time to time. Therefore, we are drawing for CAD1,495,000.00, under letter of credit No. BMT0697221OS. Please Wire proceeds to:

Receiving Bank: Bank of Montreal Head Office, Montreal SWIFT BIC code: BOFMCAM2

Beneficiary Bank (field 57): Bank of Montreal, 10185 – 101 ST NW, Edmonton, AB, T5J 0H4

Canadian Clearing Code: CC0001

Beneficiary (field 59): Account Number - 00141947724; Woolsey Equities Inc., Canada, 10303 Jasper Avenue NW, Suite 1600, Edmonton, AB, T5J 3N6

Signature authentication: *Ryan Weise, VP Accounting*

Beneficiary: WOOLSEY EQUITIES INC.

Authorised Signature(s) of Beneficiary:

A handwritten signature in black ink, appearing to read "Ryan Weise", is written over a horizontal line.

From: Sanni, Koye [Koye.Sanni@bmo.com]
Sent: 11/18/2024 8:03:34 PM
To: christopher@yorkrealty.ca
CC: Bagirakandi, Alain [Alain.Bagirakandi@bmo.com]; matt@yorkrealty.ca; Girard, Normand [normand.girard@bmo.com]; Perera, Srinath [SRINATH.PERERA@bmo.com]
Subject: RE: BMT0697221OS Attached Image [PROTECT]

Hi Christopher,

Kindly present the claim via fax.

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7
koye.sanni@bmo.com
Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests* only to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: christopher@yorkrealty.ca <christopher@yorkrealty.ca>
Sent: Monday, November 18, 2024 1:48 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; matt@yorkrealty.ca; Girard, Normand <normand.girard@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMT0697221OS Attached Image [PROTECT]

This message was sent securely using Zix®

Thanks Koye. See attached demand letter with requested revisions.

Note, as I have shared all along, we were not provided with the original of the LC. I have included here the draft version of the LC that we were provided along with the applicant's email confirmation of having approved the LC for release (which the receipt of the original notice of non-renewal, also attached, confirms was in fact issued as required to us as beneficiary.)

Thanks,
Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 18, 2024 10:50 AM ---

Hi Christopher,

Please note the following discrepancies noted on the revised draft of the demand-

- copy of the letter of credit not presented.
- Beneficiary's Certificate should be signed by the beneficiary.
- For consistency purpose you may consider adding currency under Standby Letter of Credit Amount to show as CAD1,500,000.
- Remove authentication under Signature bloc.

Best regards,

Koye Sanni

Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7
koye.sanni@bmo.com
Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests only* to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: christopher@yorkrealty.ca <christopher@yorkrealty.ca>

Sent: Friday, November 15, 2024 6:08 PM

To: Sanni, Koye <Koye.Sanni@bmo.com>

Cc: Girard, Normand <normand.girard@bmo.com>; matt@yorkrealty.ca; Bagirakandi, Alain
<Alain.Bagirakandi@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMT06972210S Attached Image [PROTECT]

This message was sent securely using Zix® -

Thank you for the review. Please see attached draft. If satisfactory, we will have it promptly executed and notarized.

Thanks,
Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 15, 2024 3:21 PM ---

This message was sent securely using Zix® --

Hi Christopher,

Please see attached discrepancy advice per your demand.

Kindly review and make the required corrections.

We recommend you send draft of the revised demand to us via email so we could review and confirm before you send the final version.

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7
koye.sanni@bmo.com
Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests* only to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Friday, November 15, 2024 12:21 PM
To: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Matt Woolsey <matt@yorkrealty.ca>; Girard, Normand <normand.girard@bmo.com>
Subject: Re: BMT06972210S Attached Image

Hello,

Can you please provide an update on your fax system's ability to receive transmissions?

Or, alternatively can you please confirm the email attachment of the letter which I have already provided will suffice?

We've provided numerous confirmations that our faxes have gone through to the numbers provided. We're simply looking for BMO to confirm receipt of the demand letter.

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694
 10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

YORK REALTY  *Property Solutions Simplified* ®

From: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Sent: Thursday, November 14, 2024 3:45:55 PM
To: Christopher Drobot <christopher@yorkrealty.ca>; Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>
Subject: RE: BMT06972210S Attached Image

Hi Christopher,

We are currently investigating with our teams onsite and will revert to you as soon as possible.

Sorry for any inconvenience.

Regards

Alain Bagirakandi CDCS

Team Lead, Standby Letters of Credit and Guarantees

Bank of Montreal and BMO Bank N.A.

Global Trade Operations

250 Yonge St., 11th Floor, Toronto ON, M5B 2L7

Tel: 416 598 6592 | Fax: 416 598 6075

alain.bagirakandi@bmo.com

Please direct all New Standby & Guarantees application and amendment requests only to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Thursday, November 14, 2024 5:25 PM

To: Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMTO697221OS Attached Image

Hello all,

Per below, I've attempted to fax multiple times to the numbers provided and continue to be told these haven't been received. I have verified that our fax machine is sending correctly.

Please confirm your receipt of the demand under BMTO697221OS, and, if still not received, please provide a functioning fax number to which I can send the letter.

Thanks,

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY  **Property Solutions Simplified** 

From: Christopher Drobot

Sent: November 14, 2024 1:40 PM

To: Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMTO697221OS Attached Image

Hello Srinath,

For certainty, I have also verified that our fax machine is sending correctly (by sending one to myself, confirmation of which receipt is attached).

I have now tried sending FROM 780-426-7783 TO 416-598-6075 & 416-598-6071, as well as FROM 780-699-3694 TO 416-598-6075 & 416-598-6071

Perhaps, if you can try sending me one from your machine at either 780-426-7783 or 780-699-3694 I can confirm what number your machine is at, and that it's connecting?

Thanks,

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

YORK REALTY Property Solutions Simplified ®

From: Perera, Srinath <SRINATH.PERERA@bmo.com>

Sent: November 14, 2024 1:06 PM

To: Christopher Drobot <christopher@yorkrealty.ca>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMT0697221OS Attached Image

Hello Christopher

Unfortunately we did not received the fax sent t: 416 598 6071

That why want to refax to 416 598 6075

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees

BMO Financial Group | Global Trade Operations

416 598 6095 | (f) 416 598 6075

srinath.perera@bmo.com

Please direct all *New Standby & Guarantees application and amendment requests only* to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Thursday, November 14, 2024 2:55 PM
To: Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello Srinath, yesterday you gave me 1-416-598-6071, which I faxed to and present to you below the confirmation of transaction successfully going through

I will try again, but I'm confused as to the issues we're experiencing here when our fax machine is providing confirmations of having sent, and we've now sent to multiple numbers you and your team have provided (from the official letterhead, the numbers provided by email, and more). I'm going to try again now, and will also send from a different fax machine for certainty.

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

YORK REALTY ____ *Property Solutions Simplified* ®

From: Perera, Srinath <SRINATH.PERERA@bmo.com>
Sent: November 14, 2024 12:47 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hi Christopher,

Not received the you sent to 416 598 6076

Pls fax to: 416 598 6075

Sorry for inconvenience caused

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees

BMO Financial Group | Global Trade Operations

416 598 6095 | (f) 416 598 6075

srinath.perera@bmo.com

Please direct all *New Standby & Guarantees application and amendment requests only* to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Thursday, November 14, 2024 2:38 PM

To: Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMTO697221OS Attached Image

Hello Srinath (or others on the team). Can you now confirm receipt of the fax?

Thanks,

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY Property Solutions Simplified ®

From: Christopher Drobot
Sent: November 13, 2024 2:53 PM
To: Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMT06972210S Attached Image

Hello,

I have faxed to the number below, confirmation attached.

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

YORK REALTY *Property Solutions Simplified* ®

From: Perera, Srinath <SRINATH.PERERA@bmo.com>
Sent: November 13, 2024 2:38 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMT06972210S Attached Image

Hello Christopher,

We require The Certificate of Amalgamation or Articles of Amalgamation (what you attached is a Registration Statement).

We have not received the Fax.

Pls fax : 416 598 6071 or 1 877 801 7787

And call to confirm

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees
 BMO Financial Group | Global Trade Operations

416 598 6095 | (f) 416 598 6075

srinath.perera@bmo.com

Please direct all ***New Standby & Guarantees application and amendment requests only*** to BMO- Global Trade Operations at **BMOGTO.SBLCGTEENewApplications@bmo.com**

From: Christopher Drobot <crm
Sent: Wednesday, November 13, 2024 12:33 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMTO697221OS Attached Image

See attached amalgamation registration statement per your request

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

YORK REALTY  ***Property Solutions Simplified*** ®

From: Christopher Drobot
Sent: November 13, 2024 10:16 AM
To: 'Sanni, Koye' <Koye.Sanni@bmo.com>
Cc: 'Perera, Srinath' <SRINATH.PERERA@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello Koye,

The fax number you provided says it is “not available in your area”. Can you please confirm the number?

In the meantime, please see the attached transfer & draw request, and corporate summary detailing the vertical amalgamation of the initial addressee.

Thanks,

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

YORK REALTY  **Property Solutions Simplified** 

From: Christopher Drobot

Sent: November 6, 2024 10:53 AM

To: Sanni, Koye <Koye.Sanni@bmo.com>

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMTO697221OS Attached Image

Hello Koye,

Checking in on this question

Thanks,

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY  **Property Solutions Simplified** 

From: Christopher Drobot

Sent: November 1, 2024 2:32 PM

To: Sanni, Koye <Koye.Sanni@bmo.com>

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMTO697221OS Attached Image

Thanks Koye, and I understand. Unfortunately, we were never provided with the original (it was retained by the applicant, who failed to deliver according to their obligations under our lease)

Based on this, can a new one be issued?

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton, Alberta T5J 3N6

YORK REALTY  *Property Solutions Simplified* 

From: Sanni, Koye <Koye.Sanni@bmo.com>

Sent: November 1, 2024 11:24 AM

To: Christopher Drobot <christopher@yorkrealty.ca>

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMTO697221OS Attached Image

You don't often get email from koye.sanni@bmo.com. [Learn why this is important](#)

Hi Christopher,

The original LC and the draw documents according to the terms of the LC must be presented to make a claim on the LC.

Original non-renewal notice is not a requirement to draw on the LC.

Best regards,

Koye Sanni

Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group

Global Trade Operations

250 Yonge Street, 11th Floor

Toronto, Ontario

M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests only* to BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Friday, November 1, 2024 1:13 PM

To: Sanni, Koye <Koye.Sanni@bmo.com>

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMTO697221OS Attached Image

Hello Koye,

Are you able to respond to my initial question to Niriksh?

The applicant may yet have possession of the original, but has not at any time released it to us (per the obligation within their lease to do so).

I am planning to circulate a draw request, and given our possession of the original notice of non-renewal, is this adequate to satisfy BMO to our rightful claim to the funds available under this L/C?

Thanks,

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY  *Property Solutions Simplified* ®

From: Sanni, Koye <Koye.Sanni@bmo.com>

Sent: November 1, 2024 9:36 AM

To: Christopher Drobot <christopher@yorkrealty.ca>

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMTO697221OS Attached Image

You don't often get email from koye.sanni@bmo.com. [Learn why this is important](#)

Hi Christopher,

Please find below requirements for draw requests as provided in the LC:

The LC requires that the original LC is submitted for any drawing. In presentation is by fax and for a full and final drawing, the original LC must be returned.

Please note that the LC expires on November 19 2024 and as such, you draw request should be sent to us as soon as possible (preferably on or before Monday, November 11 2024).

Best regards,

Koye Sanni

Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7
koye.sanni@bmo.com
Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests only* to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Thursday, October 31, 2024 4:35 PM
To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>
Subject: RE: BMT06972211OS Attached Image

Hello Niriksh,

Appreciate the chat earlier this week. The applicant may yet have possession of the original, but has not at any time released it to us (per the obligation within their lease to do so).

I am planning to circulate a draw request, and given our possession of the original notice of non-renewal, is this adequate to satisfy BMO to our rightful claim to the funds available under this L/C?

Thanks,

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY  **Property Solutions Simplified** 

From: Christopher Drobot

Sent: October 28, 2024 4:09 PM

To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Cc: Cheema, Sunny <sunny1.cheema@bmo.com>

Subject: RE: BMTO6972211OS Attached Image

Thanks Niriksh, I'll investigate – appreciate the prompt reply!

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY  **Property Solutions Simplified** 

From: Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Sent: October 28, 2024 4:05 PM

To: Christopher Drobot <christopher@yorkrealty.ca>

Cc: Cheema, Sunny <sunny1.cheema@bmo.com>

Subject: BMTO6972211OS Attached Image

Hi Christopher,

It was nice talking to you.

As per our telephonic conversation, the LC issued in November 2023 seems to be sent to the applicant.

Please check if the applicant if they hold the original LC in their custody.

Thanks & Regards

Niriksh Shetty

Sr.Service Representative, Standby Letters of Credit and Guarantees

BMO Financial Group

Global Trade Operations

250 Yonge Street, 11th Floor

Toronto, Ontario

M5B 2L7

Niriksh.Shetty@bmo.com

Tel: 416-947-8756

Please direct all *New Standby & Guarantees application and amendment requests only* to BMOGTO.SBLCGTEENewApplications@bmo.com

PLEASE ALWAYS QUOTE OUR LC NUMBER IN THE SUBJECT LINE .

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Monday, October 28, 2024 5:42 PM

To: Cheema, Sunny <sunny1.cheema@bmo.com>; Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Subject: RE: Attached Image

Thanks Sunny!

Niriksh, when would be a good time for a call?

Thanks,

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY  *Property Solutions Simplified* ®

From: Cheema, Sunny <sunny1.cheema@bmo.com>

Sent: October 28, 2024 3:26 PM

To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Cc: Christopher Drobot <christopher@yorkrealty.ca>

Subject: FW: Attached Image

Hi Niriksh,

Christopher reached out on the attached notice of non-renewal for the Letter of Credit.

Are you please able to connect with him on this as he has some questions.

Thanks,

Sunny Cheema

Associate Director

Income Property Finance, BMO Commercial Banking

sunny1.cheema@bmo.com

M 403-200-6472

525 8th Ave SW | 12th Floor | Calgary | AB | T2P 1G1

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Monday, October 28, 2024 3:21 PM

To: Cheema, Sunny <sunny1.cheema@bmo.com>

Subject: Fw: Attached Image

External Email: Use caution with links and attachments. | **Courriel externe :** Faites preuve de prudence en ce qui a trait aux liens et aux pièces jointes.

Hello Sunny,

Do you have Nirkish Shetty's contact details that you can share? Attached is the notice of non-renewal we received.

Thanks,

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY  *Property Solutions Simplified* 

From: canon@yorkrealty.ca <canon@yorkrealty.ca>

Sent: Friday, October 18, 2024 10:11:46 AM

To: Christopher Drobot <christopher@yorkrealty.ca>

Subject: Attached Image

This message was secured by [Zix](#)® .

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This message was secured by [Zix](#)® .

This message was secured by [Zix](#)® .

From: christopher@yorkrealty.ca [christopher@yorkrealty.ca]
Sent: 11/18/2024 8:27:06 PM
To: koye.sanni@bmo.com
CC: matt@yorkrealty.ca; normand.girard@bmo.com; srinath.perera@bmo.com; alain.bagirakandi@bmo.com
BCC: Alain.Bagirakandi@bmo.mail.onmicrosoft.com
Subject: RE: BMT0697221OS Attached Image [PROTECT]
Attachments: Fax confirmation 6076.pdf; Fax confirmation 6075.pdf; Fax confirmation 6071.pdf

This message was sent securely using Zix®

Hello Koye,

Given the earlier challenges we had in having faxes come through, I have submitted to the three separate fax lines you earlier provided:

1-416-598-6071

1-416-598-6075

1-416-598-6076

Fax confirmations are attached.

Thanks,
Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 18, 2024 1:04 PM ---

This message was sent securely using Zix®

Hi Christopher,

Kindly present the claim via fax.

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario

M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests only* to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: christopher@yorkrealty.ca <christopher@yorkrealty.ca>

Sent: Monday, November 18, 2024 1:48 PM

To: Sanni, Koye <Koye.Sanni@bmo.com>

Cc: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; matt@yorkrealty.ca; Girard, Normand <normand.girard@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMTO697221OS Attached Image [PROTECT]

This message was sent securely using Zix®

Thanks Koye. See attached demand letter with requested revisions.

Note, as I have shared all along, we were not provided with the original of the LC. I have included here the draft version of the LC that we were provided along with the applicant's email confirmation of having approved the LC for release (which the receipt of the original notice of non-renewal, also attached, confirms was in fact issued as required to us as beneficiary.)

Thanks,

Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 18, 2024 10:50 AM ---

This message was sent securely using Zix®

Hi Christopher,

Please note the following discrepancies noted on the revised draft of the demand-

-copy of the letter of credit not presented.

-Beneficiary's Certificate should be signed by the beneficiary.

-For consistency purpose you may consider adding currency under Standby Letter of Credit Amount to show as CAD1,500,000.

-Remove authentication under Signature bloc.

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7
koye.sanni@bmo.com
Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests only* to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: christopher@yorkrealty.ca <christopher@yorkrealty.ca>
Sent: Friday, November 15, 2024 6:08 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Girard, Normand <normand.girard@bmo.com>; matt@yorkrealty.ca; Bagirakandi, Alain
<Alain.Bagirakandi@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMT0697221OS Attached Image [PROTECT]

This message was sent securely using Zix®

Thank you for the review. Please see attached draft. If satisfactory, we will have it promptly executed and notarized.

Thanks,
Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 15, 2024 3:21 PM ---

This message was sent securely using Zix®

Hi Christopher,

Please see attached discrepancy advice per your demand.

Kindly review and make the required corrections.

We recommend you send draft of the revised demand to us via email so we could review and confirm before you send the final version.

Best regards,

Koye Sanni

Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group

Global Trade Operations

250 Yonge Street, 11th Floor

Toronto, Ontario

M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests only* to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Friday, November 15, 2024 12:21 PM

To: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Matt Woolsey <matt@yorkrealty.ca>; Girard, Normand <normand.girard@bmo.com>

Subject: Re: BMTO697221OS Attached Image

Hello,

Can you please provide an update on your fax system's ability to receive transmissions?

Or, alternatively can you please confirm the email attachment of the letter which I have already provided will suffice?

We've provided numerous confirmations that our faxes have gone through to the numbers provided. We're simply looking for BMO to confirm receipt of the demand letter.

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY  *Property Solutions Simplified*

®

From: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Sent: Thursday, November 14, 2024 3:45:55 PM

To: Christopher Drobot <christopher@yorkrealty.ca>; Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>

Subject: RE: BMTO697221OS Attached Image

Hi Christopher,

We are currently investigating with our teams onsite and will revert to you as soon as possible.

Sorry for any inconvenience.

Regards

Alain Bagirakandi CDCS

Team Lead, Standby Letters of Credit and Guarantees

Bank of Montreal and BMO Bank N.A.

Global Trade Operations

250 Yonge St., 11th Floor, Toronto ON, M5B 2L7

Tel: 416 598 6592 | Fax: 416 598 6075

alain.bagirakandi@bmo.com

Please direct all New Standby & Guarantees application and amendment requests only to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Thursday, November 14, 2024 5:25 PM
To: Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello all,

Per below, I've attempted to fax multiple times to the numbers provided and continue to be told these haven't been received. I have verified that our fax machine is sending correctly.

Please confirm your receipt of the demand under BMTO697221OS, and, if still not received, please provide a functioning fax number to which I can send the letter.

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

YORK REALTY  *Property Solutions Simplified* 

From: Christopher Drobot
Sent: November 14, 2024 1:40 PM
To: Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello Srinath,

For certainty, I have also verified that our fax machine is sending correctly (by sending one to myself, confirmation of which receipt is attached).

I have now tried sending FROM 780-426-7783 TO 416-598-6075 & 416-598-6071, as well as FROM 780-699-3694 TO 416-598-6075 & 416-598-6071

Perhaps, if you can try sending me one from your machine at either 780-426-7783 or 780-699-3694 I can confirm what number your machine is at, and that it's connecting?

Thanks,

Christopher Drobot*Director, Capital Solutions***P** 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.369410303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6**YORK REALTY** _____ *Property Solutions Simplified* ®**From:** Perera, Srinath <SRINATH.PERERA@bmo.com>**Sent:** November 14, 2024 1:06 PM**To:** Christopher Drobot <christopher@yorkrealty.ca>**Cc:** Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>**Subject:** RE: BMT0697221OS Attached Image

Hello Christopher

Unfortunately we did not received the fax sent t: 416 598 6071

That why want to refax to 416 598 6075

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees

BMO Financial Group | Global Trade Operations

416 598 6095 | (f) 416 598 6075

srinath.perera@bmo.com**Please direct all *New Standby & Guarantees application and amendment requests only* to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com****From:** Christopher Drobot <christopher@yorkrealty.ca>**Sent:** Thursday, November 14, 2024 2:55 PM**To:** Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMT0697221OS Attached Image

Hello Srinath, yesterday you gave me 1-416-598-6071, which I faxed to and present to you below the confirmation of transaction successfully going through

I will try again, but I'm confused as to the issues we're experiencing here when our fax machine is providing confirmations of having sent, and we've now sent to multiple numbers you and your team have provided (from the official letterhead, the numbers provided by email, and more). I'm going to try again now, and will also send from a different fax machine for certainty.

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694
 10303 Jasper Avenue, Suite 1600
 Edmonton, Alberta T5J 3N6
YORK REALTY Property Solutions Simplified ®

From: Perera, Srinath <SRINATH.PERERA@bmo.com>
Sent: November 14, 2024 12:47 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMT0697221OS Attached Image

Hi Christopher,

Not received the you sent to 416 598 6076

Pls fax to: 416 598 6075

Sorry for inconvenience caused

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees
 BMO Financial Group | Global Trade Operations
 416 598 6095 | (f) 416 598 6075
srinath.perera@bmo.com

Please direct all *New Standby & Guarantees application and amendment requests only* to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Thursday, November 14, 2024 2:38 PM
To: Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello Srinath (or others on the team). Can you now confirm receipt of the fax?

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694
 10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

YORK REALTY Property Solutions Simplified ®

From: Christopher Drobot
Sent: November 13, 2024 2:53 PM
To: Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello,

I have faxed to the number below, confirmation attached.

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

YORK REALTY Property Solutions Simplified ®

From: Perera, Srinath <SRINATH.PERERA@bmo.com>
Sent: November 13, 2024 2:38 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMT0697221OS Attached Image

Hello Christopher,

We require The Certificate of Amalgamation or Articles of Amalgamation (what you attached is a Registration Statement).

We have not received the Fax.

Pls fax : 416 598 6071 or 1 877 801 7787

And call to confirm

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees
 BMO Financial Group | Global Trade Operations
 416 598 6095 | (f) 416 598 6075
srinath.perera@bmo.com

Please direct all ***New Standby & Guarantees application and amendment requests only*** to BMO- Global Trade Operations at **BMOGTO.SBLCGTEENewApplications@bmo.com**

From: Christopher Drobot <crm
Sent: Wednesday, November 13, 2024 12:33 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMTO697221OS Attached Image

See attached amalgamation registration statement per your request

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

YORK REALTY Property Solutions Simplified ®

From: Christopher Drobot
Sent: November 13, 2024 10:16 AM
To: 'Sanni, Koye' <Koye.Sanni@bmo.com>
Cc: 'Perera, Srinath' <SRINATH.PERERA@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello Koye,

The fax number you provided says it is “not available in your area”. Can you please confirm the number?

In the meantime, please see the attached transfer & draw request, and corporate summary detailing the vertical amalgamation of the initial addressee.

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified* ®

From: Christopher Drobot
Sent: November 6, 2024 10:53 AM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMT0697221OS Attached Image

Hello Koye,

Checking in on this question

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified* ®

From: Christopher Drobot
Sent: November 1, 2024 2:32 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMT0697221OS Attached Image

Thanks Koye, and I understand. Unfortunately, we were never provided with the original (it was retained by the applicant, who failed to deliver according to their obligations under our lease)

Based on this, can a new one be issued?

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified*



From: Sanni, Koye <Koye.Sanni@bmo.com>

Sent: November 1, 2024 11:24 AM

To: Christopher Drobot <christopher@yorkrealty.ca>

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMT0697221OS Attached Image

You don't often get email from koye.sanni@bmo.com . [Learn why this is important](#)

Hi Christopher,

The original LC and the draw documents according to the terms of the LC must be presented to make a claim on the LC.

Original non-renewal notice is not a requirement to draw on the LC.

Best regards,

Koye Sanni

Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group

Global Trade Operations

250 Yonge Street, 11th Floor

Toronto, Ontario

M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests only* to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>**Sent:** Friday, November 1, 2024 1:13 PM**To:** Sanni, Koye <Koye.Sanni@bmo.com>**Cc:** Perera, Srinath <SRINATH.PERERA@bmo.com>**Subject:** RE: BMTO697221OS Attached Image

Hello Koye,

Are you able to respond to my initial question to Niriksh?

The applicant may yet have possession of the original, but has not at any time released it to us (per the obligation within their lease to do so).

I am planning to circulate a draw request, and given our possession of the original notice of non-renewal, is this adequate to satisfy BMO to our rightful claim to the funds available under this L/C?

Thanks,

Christopher Drobot*Director, Capital Solutions***P** 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY [Property Solutions Simplified](#)

®

From: Sanni, Koye <Koye.Sanni@bmo.com>**Sent:** November 1, 2024 9:36 AM

To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMT0697221OS Attached Image

You don't often get email from koye.sanni@bmo.com . [Learn why this is important](#)

Hi Christopher,

Please find below requirements for draw requests as provided in the LC:

The LC requires that the original LC is submitted for any drawing. In presentation is by fax and for a full and final drawing, the original LC must be returned.

Please note that the LC expires on November 19 2024 and as such, you draw request should be sent to us as soon as possible (preferably on or before Monday, November 11 2024).

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7
koye.sanni@bmo.com
Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests only* to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Thursday, October 31, 2024 4:35 PM

To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Subject: RE: BMT06972211OS Attached Image

Hello Niriksh,

Appreciate the chat earlier this week. The applicant may yet have possession of the original, but has not at any time released it to us (per the obligation within their lease to do so).

I am planning to circulate a draw request, and given our possession of the original notice of non-renewal, is this adequate to satisfy BMO to our rightful claim to the funds available under this L/C?

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified* ®

From: Christopher Drobot

Sent: October 28, 2024 4:09 PM

To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Cc: Cheema, Sunny <sunny1.cheema@bmo.com>

Subject: RE: BMT06972211OS Attached Image

Thanks Niriksh, I'll investigate – appreciate the prompt reply!

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified*



From: Shetty, Niriksh <Niriksh.Shetty@bmo.com>
Sent: October 28, 2024 4:05 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Cheema, Sunny <sunny1.cheema@bmo.com>
Subject: BMTO6972211OS Attached Image

Hi Christopher,

It was nice talking to you.

As per our telephonic conversation, the LC issued in November 2023 seems to be sent to the applicant.

Please check if the applicant if they hold the original LC in their custody.

Thanks & Regards
 Niriksh Shetty

Sr.Service Representative, Standby Letters of Credit and Guarantees

BMO Financial Group
 Global Trade Operations
 250 Yonge Street, 11th Floor
 Toronto, Ontario
 M5B 2L7
Niriksh.Shetty@bmo.com
 Tel: 416-947-8756

Please direct all *New Standby & Guarantees application and amendment requests only* to BMOGTO.SBLCGTEENewApplications@bmo.com

PLEASE ALWAYS QUOTE OUR LC NUMBER IN THE SUBJECT LINE .

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Monday, October 28, 2024 5:42 PM
To: Cheema, Sunny <sunny1.cheema@bmo.com>; Shetty, Niriksh <Niriksh.Shetty@bmo.com>
Subject: RE: Attached Image

Thanks Sunny!

Niriksh, when would be a good time for a call?

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified*



From: Cheema, Sunny <sunny1.cheema@bmo.com>

Sent: October 28, 2024 3:26 PM

To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Cc: Christopher Drobot <christopher@yorkrealty.ca>

Subject: FW: Attached Image

Hi Niriksh,

Christopher reached out on the attached notice of non-renewal for the Letter of Credit.

Are you please able to connect with him on this as he has some questions.

Thanks,

Sunny Cheema

Associate Director

Income Property Finance, BMO Commercial Banking

sunny1.cheema@bmo.com

M 403-200-6472

525 8th Ave SW | 12th Floor | Calgary | AB | T2P 1G1

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Monday, October 28, 2024 3:21 PM

To: Cheema, Sunny <sunny1.cheema@bmo.com>

Subject: Fw: Attached Image

External Email: Use caution with links and attachments. | **Courriel externe :** Faites preuve de prudence en ce qui a trait aux liens et aux pièces jointes.

Hello Sunny,

Do you have Nirkish Shetty's contact details that you can share? Attached is the notice of non-renewal we received.

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified*



From: canon@yorkrealty.ca <canon@yorkrealty.ca>

Sent: Friday, October 18, 2024 10:11:46 AM

To: Christopher Drobot <christopher@yorkrealty.ca>

Subject: Attached Image

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Bank of Montreal
Global Trade Operations
250 Yonge St., 11th Floor
Toronto, ON, M5B 2L7
Tel: 416 598-6112
Fax: 416 598-6076

Re: Irrevocable Standby Letter of Credit No.: BMT0697221OS
Applicant: Eastern Meat Solutions Inc., on behalf of Sierra Realty Calgary Corporation

Date: November 18, 2024

RE: Standby Letter of Credit Amount: CAD1,500,000.00

Issuing bank's reference: BMT0697221OS

The tenant Sierra Realty Calgary Corporation has failed to fulfill its obligations pursuant to the Lease Agreement entered into between Sierra Realty Calgary Corporation as Tenant and Sierra Winds Business Park Inc., as Landlord for the Lease Premises described as Plan 1910413 Block 1 Lot 1 dated March 10, 2023, as may be amended, supplemented or restated from time to time. Therefore, we are drawing for CAD1,495,000.00, under letter of credit No. BMT0697221OS. Please Wire proceeds to:

Receiving Bank: Bank of Montreal Head Office, Montreal SWIFT BIC code: BOFMCAM2

Beneficiary Bank (field 57): Bank of Montreal, 10185 - 101 ST NW, Edmonton, AB, T5J 0H4

Canadian Clearing Code: CC0001

Beneficiary (field 59): Account Number - 00141947724; Woolsey Equities Inc., Canada, 10303 Jasper Avenue NW, Suite 1600, Edmonton, AB, T5J 3N6

Signature authentication: *Ryan Weise, VP Accounting*

Beneficiary: WOOLSEY EQUITIES INC.

Authorised Signature(s) of Beneficiary: 

186

**Bank of Montreal**

250 Yonge St., 11th Floor
Toronto, ON M5B 2L7
Tel: 416 598-6112
Fax: 416 598-6076
SWIFT: BOFMCAT2

Irrevocable**Standby Letter of Credit No.: BMT0697221OS**

+++DRAFT+++

ISSUE DATE: SEPTEMBER XXXX, 2023
EXPIRY DATE: SEPTEMBER XXXX, 2024

BENEFICIARY:
SIERRA WINDS BUSINESS PARK INC.,
#1600, 10303 JASPER AVENUE NW,
EDMONTON, AB T5J 3N6

APPLICANT:
EASTERN MEAT SOLUTIONS INC., ON BEHALF OF SIERRA REALTY CALGARY CORPORATION.
5090 EXPLORER DRIVE,
SUITE 203, MISSISSAUGA,
ONTARIO, L4W 4T9

AMOUNT: ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS
(CAD1,500,000.00).

WE HEREBY AUTHORIZE YOU TO DRAW ON BANK OF MONTREAL, GLOBAL TRADE OPERATIONS, 250 YONGE STREET, 11TH FLOOR, TORONTO, ON M5B 2L7, FOR THE ACCOUNT OF EASTERN MEAT SOLUTIONS INC. ON BEHALF OF SIERRA REALTY CALGARY CORPORATION UP TO AN AGGREGATE AMOUNT OF ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS (CAD1,500,000.00). AVAILABLE WITH OURSELVES, ON DEMAND, BY PAYMENT, AGAINST PRESENTATION OF THE DOCUMENT(S) DETAILED HEREIN.

1. BENEFICIARY'S CERTIFICATE, ON ITS LETTERHEAD, COMPLETED, DATED AND PURPORTEDLY SIGNED BY AN AUTHORIZED INDIVIDUAL STATING:
"THE TENANT SIERRA REALTY CALGARY CORPORATION HAS FAILED TO FULFILL ITS OBLIGATIONS PURSUANT TO THE LEASE AGREEMENT ENTERED INTO BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC. AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 DATED MARCH 10, 2023, AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME. THEREFORE, WE ARE DRAWING FOR CAD....., UNDER LETTER OF CREDIT NO BMT0697221OS. PLEASE WIRE PROCEEDS TO:"



2. THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT FOR OUR ENDORSEMENT AND WILL BE RETURNED TO YOU UNLESS FULLY EXHAUSTED.

PRESENTATION OF YOUR DRAWING(S) UNDER THIS STANDBY LETTER OF CREDIT ARE RESTRICTED TO US. WE AGREE WITH YOU TO HONOR YOUR DRAWING(S) PRESENTED IN COMPLIANCE WITH THE TERMS OF THIS CREDIT WHEN RECEIVED AT BANK OF MONTREAL, GLOBAL TRADE OPERATIONS, 250 YONGE STREET, 11TH FLOOR, TORONTO, ON M5B 2L7, ON OR BEFORE THE THEN CURRENT EXPIRATION DATE.

DRAWINGS BY FACSIMILE ARE PERMITTED. SUCH DRAWINGS (S) SHALL BE MADE TO FACSIMILE NUMBER 416-598-6075 (EACH SUCH DRAWING, A "FAX DRAWING"); PROVIDED, HOWEVER, THAT A FAX DRAWING WILL NOT BE EFFECTIVELY PRESENTED UNTIL YOU CONFIRM BY TELEPHONE OUR RECEIPT OF SUCH FAX DRAWING BY CALLING US AT TELEPHONE NUMBER 416-598-6112. IF YOU PRESENT A FAX DRAWING UNDER THIS LETTER OF CREDIT YOU DO NOT NEED TO PRESENT THE ORIGINAL OF ANY DRAWING DOCUMENTS, AND IF WE RECEIVE ANY SUCH ORIGINAL DRAWING DOCUMENTS THEY WILL NOT BE EXAMINED BY US. IN THE EVENT OF A FULL AND FINAL DRAWING THE ORIGINAL STANDBY LETTER OF CREDIT MUST BE RETURNED TO US BY OVERNIGHT COURIER.

THE AMOUNT OF THIS STANDBY LETTER OF CREDIT MAY ONLY BE REDUCED BY DRAWINGS ENDORSED HEREON OR AS ADVISED BY NOTICE IN WRITING TO US BY YOU.

TERMS OF THIS STANDBY LETTER OF CREDIT WILL CONTINUE UP TO SEPTEMBER XXXX, 2024 AND WILL EXPIRE AT OUR COUNTERS ON THAT DATE AND YOU MAY CALL FOR PAYMENT OF THE FULL AMOUNT OUTSTANDING UNDER THIS LETTER OF CREDIT AT ANY TIME PRIOR TO THAT DATE SUBJECT TO THE FOLLOWING:

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE DEEMED TO BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRY DATE HEREOF, UNLESS ATLEAST THIRTY (30) DAYS PRIOR TO SUCH EXPIRY DATE, WE SEND YOU NOTICE IN WRITING BY REGISTERED MAIL OR COURIER, THAT WE ELECT NOT TO CONSIDER THIS STANDBY LETTER OF CREDIT TO BE RENEWABLE FOR AN ADDITIONAL PERIOD. UPON RECEIPT BY YOU OF SUCH NOTICE, YOU MAY DRAW HEREUNDER BY MEANS OF YOUR SIGNED DEMAND FOR PAYMENT CERTIFYING THAT AT THE AMOUNT DRAWN WILL BE RETAINED AND USED BY YOU TO MEET OBLIGATIONS INCURRED OR TO BE INCURRED UNDER THE LEASE AGREEMENT DATED MARCH 10, 2023 BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC. AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME.

PARTIAL DRAWINGS ARE PERMITTED.

THIS LETTER OF CREDIT IS TRANSFERABLE ONE OR MORE TIMES, BUT IN EACH INSTANCE ONLY IN THE FULL AMOUNT AVAILABLE TO BE DRAWN UNDER THIS LETTER OF CREDIT AT



THE TIME OF SUCH TRANSFER. ANY SUCH TRANSFER MAY BE EFFECTED ONLY THROUGH BANK OF MONTREAL, AND ONLY UPON PRESENTATION TO US AT OUR PRESENTATION OFFICE SPECIFIED HEREIN OF A DULY EXECUTED TRANSFER REQUEST IN THE FORM ATTACHED HERETO AS EXHIBIT "A", WITH INSTRUCTIONS THEREIN IN BRACKETS COMPLIED WITH, TOGETHER WITH THE ORIGINAL OF THIS LETTER OF CREDIT AND AMENDMENT(S) THERETO. EACH TRANSFER SHALL BE EVIDENCED BY OUR ENDORSEMENT ON THE REVERSE OF THE ORIGINAL OF THIS LETTER OF CREDIT, AND WE SHALL DELIVER SUCH ORIGINAL TO THE TRANSFEREE. THE TRANSFEREE'S NAME SHALL AUTOMATICALLY BE SUBSTITUTED FOR THAT OF THE BENEFICIARY WHEREVER SUCH BENEFICIARY'S NAME APPEARS WITHIN THIS LETTER OF CREDIT. NOTWITHSTANDING ANY OTHER TERMS HEREIN, A TRANSFER MUST COMPLY WITH ALL APPLICABLE LAWS, INCLUDING INTERNATIONAL TRADE SANCTIONS AND ANTI-MONEY LAUNDERING REGULATIONS.

THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 ("ISP98"), INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 590.

BANK OF MONTREAL

AUTHORIZED SIGNING OFFICER



THIS IS AN INTEGRAL PART OF STANDBY LETTER OF CREDIT NO. BMT06972210S AND MUST BE ATTACHED THERETO.

EXHIBIT "A" - REQUEST FORM FOR FULL TRANSFER

(TRANSFER FORM TO BE PREPARED ON BENEFICIARY'S COMPANY LETTERHEAD)

DATE:

AMOUNT:

ISSUING BANK'S REFERENCE: BMT06972210S

FOR VALUE RECEIVED, THE UNDERSIGNED BENEFICIARY HEREBY IRREVOCABLY TRANSFERS TO:

NAME OF TRANSFEREE:

ADDRESS OF TRANSFEREE:

OTHER TRANSFEREE INFORMATION:

ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY TO DRAW UNDER THE ABOVE LETTER OF CREDIT UP TO ITS AVAILABLE AMOUNT AS OF THE DATE OF THIS TRANSFER, AS SHOWN ABOVE.

BY THIS TRANSFER, ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY IN SUCH STANDBY LETTER OF CREDIT ARE TRANSFERRED TO THE TRANSFEREE, AND THE TRANSFEREE SHALL HAVE THE SOLE RIGHTS AS BENEFICIARY THEREOF, INCLUDING SOLE RIGHTS RELATING TO ANY AMENDMENTS NOW EXISTING OR HEREAFTER MADE. ALL AMENDMENTS ARE TO BE ADVISED DIRECTLY TO THE TRANSFEREE WITHOUT NECESSITY OF ANY CONSENT OR NOTICE TO THE UNDERSIGNED BENEFICIARY.

THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT IS RETURNED HERewith, TOGETHER WITH ANY AND ALL AMENDMENTS, AND WE ASK YOU TO TRANSFER THE LETTER OF CREDIT AND FORWARD IT DIRECTLY TO THE TRANSFEREE WITH YOUR NOTICE OF TRANSFER.

WE CERTIFY THAT THE TRANSFEREE HAS ACQUIRED BENEFICIARY'S RIGHTS AND OBLIGATIONS IN THE UNDERLYING RELATIONSHIP.

ENCLOSED IS OUR REMITTANCE OF CAD335.00 BEING TRANSFER FEE OF CAD300.00 PLUS CAD35.00 COURIER FEE IN PAYMENT OF YOUR TRANSFER COMMISSION, AND IN ADDITION



THERE TO WE AGREE TO PAY YOU ON DEMAND ANY EXPENSES WHICH MAY BE INCURRED BY YOU IN CONNECTION WITH THIS TRANSFER.

SIGNATURE AUTHENTICATION:

BENEFICIARY'S NAME AS PER L/C:

AUTHORISED SIGNATURE (S) OF BENEFICIARY:

SIGNATURE AUTHENTICATED BY:

(BANK OR NOTARY AUTHORIZED SIGNATURE NAME AND TITLE):

Christopher Drobot

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: October 18, 2024 4:22 PM
To: Jonathan Calvert
Subject: FW: LC

External Sender, proceed with caution

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 D 825.480.4523 C 780.699.3694
10303 Jasper Avenue, Suite 1600
Edmonton, Alberta T5J 3N6

YORK REALTY *Property Solutions Simplified* ®

From: Angela Walker <angela@yorkrealty.ca>
Sent: October 18, 2024 4:18 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Subject: FW: LC

Angela Walker *Executive Assistant*
P 780.421.4000 Ext. 2017 D 780.421.4002 C 780.278.4493
10303 Jasper Avenue, Suite 1600
Edmonton, AB T5J 3N6

YORK REALTY *Property Solutions Simplified* ®

From: Ramesh Nedadur <Ramesh.Nedadur@sierrascs.com>
Sent: Friday, November 3, 2023 3:13 PM
To: Matt Woolsey <matt@yorkrealty.ca>; Rob Vanden Broek <Rob.VandenBroek@sierrascs.com>
Subject: RE: LC

I have sent our acceptance to the last draft.
They will issue LC after internal clearances. Thx

Ramesh Nedadur | President and COO
Sierra Supply Chain Services
a division of Eastern Meat Solutions Inc.
5090 Explorer Drive, Suite 203, Mississauga, Ontario. L4W 5X6
T: 416.252.2791 x 241 M: 416-471-2519 F: 416-252-2544
E: ramesh.nedadur@sierrascs.com
www.sierrasupplychain.com

From: Matt Woolsey <matt@yorkrealty.ca>
Sent: Friday, November 3, 2023 5:07 PM

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To: Ramesh Nedadur <Ramesh.Nedadur@sierrascscs.com>; Rob Vanden Broek <Rob.VandenBroek@sierrascscs.com>
Subject: Re: LC

[EXTERNAL EMAIL: Proceed with caution]

Hi Ramesh,

Hope you are doing well.

Any update on your end for this?

Thanks,
Matt

Matt Woolsey *President*

P 780.421.4000 D 780.508.0104 C 780.906.6321

10303 Jasper Avenue, Suite 1600

Edmonton, AB T5J 3N6

YORK REALTY *Property Solutions Simplified*™

From: Ramesh Nedadur <Ramesh.Nedadur@sierrascscs.com>

Date: Wednesday, October 25, 2023 at 7:13 PM

To: Matt Woolsey <matt@yorkrealty.ca>, Rob Vanden Broek <Rob.VandenBroek@sierrascscs.com>

Subject: LC

Bank remind us that we need to get back to them on LC terms and get ok from York. Can I request to look into that .
Thx

Ramesh Nedadur | President and COO

Sierra Supply Chain Services

a division of Eastern Meat Solutions Inc.

5090 Explorer Drive, Suite 203, Mississauga, Ontario. L4W 5X6

T: 416.252.2791 x 241 M: 416-471-2519 F: 416-252-2544

E: ramesh.nedadur@sierrascscs.com

www.sierrasupplychain.com



Bank of Montreal
Global Trade Operations
250 Yonge St., 11th Floor
Toronto, ON, M5B 2L7
Tel: 416 598-6112
Fax: 416 598-6076

Re: Irrevocable Standby Letter of Credit No.: BMT0697221OS
Applicant: Eastern Meat Solutions Inc., on behalf of Sierra Realty Calgary Corporation

Date: November 18, 2024

RE: Standby Letter of Credit Amount: CAD1,500,000.00

Issuing bank's reference: BMT0697221OS

The tenant Sierra Realty Calgary Corporation has failed to fulfill its obligations pursuant to the Lease Agreement entered into between Sierra Realty Calgary Corporation as Tenant and Sierra Winds Business Park Inc., as Landlord for the Lease Premises described as Plan 1910413 Block 1 Lot 1 dated March 10, 2023, as may be amended, supplemented or restated from time to time. Therefore, we are drawing for CAD1,495,000.00, under letter of credit No. BMT0697221OS. Please Wire proceeds to:

Receiving Bank: Bank of Montreal Head Office, Montreal SWIFT BIC code: BOFMCAM2

Beneficiary Bank (field 57): Bank of Montreal, 10185 - 101 ST NW, Edmonton, AB, T5J 0H4

Canadian Clearing Code: CC0001

Beneficiary (field 59): Account Number - 00141947724; Woolsey Equities Inc., Canada, 10303 Jasper Avenue NW, Suite 1600, Edmonton, AB, T5J 3N6

Signature authentication: *Ryan Weise, VP Accounting*

Beneficiary: WOOLSEY EQUITIES INC.

Authorised Signature(s) of Beneficiary: 

**Bank of Montreal**

250 Yonge St., 11th Floor
Toronto, ON M5B 2L7
Tel: 416 598-6112
Fax: 416 598-6076
SWIFT: BOFMCAT2

Irrevocable**Standby Letter of Credit No.: BMT0697221OS**

+++DRAFT+++

ISSUE DATE: SEPTEMBER XXXX, 2023
EXPIRY DATE: SEPTEMBER XXXX, 2024

BENEFICIARY:

SIERRA WINDS BUSINESS PARK INC.,
#1600, 10303 JASPER AVENUE NW,
EDMONTON, AB T5J 3N6

APPLICANT:

EASTERN MEAT SOLUTIONS INC., ON BEHALF OF SIERRA REALTY CALGARY CORPORATION.
5090 EXPLORER DRIVE,
SUITE 203, MISSISSAUGA,
ONTARIO, L4W 4T9

AMOUNT: ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS
(CAD1,500,000.00).

WE HEREBY AUTHORIZE YOU TO DRAW ON BANK OF MONTREAL, GLOBAL TRADE OPERATIONS, 250 YONGE STREET, 11TH FLOOR, TORONTO, ON M5B 2L7, FOR THE ACCOUNT OF EASTERN MEAT SOLUTIONS INC. ON BEHALF OF SIERRA REALTY CALGARY CORPORATION UP TO AN AGGREGATE AMOUNT OF ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS (CAD1,500,000.00). AVAILABLE WITH OURSELVES, ON DEMAND, BY PAYMENT, AGAINST PRESENTATION OF THE DOCUMENT(S) DETAILED HEREIN.

1. BENEFICIARY'S CERTIFICATE, ON ITS LETTERHEAD, COMPLETED, DATED AND PURPORTEDLY SIGNED BY AN AUTHORIZED INDIVIDUAL STATING:

"THE TENANT SIERRA REALTY CALGARY CORPORATION HAS FAILED TO FULFILL ITS OBLIGATIONS PURSUANT TO THE LEASE AGREEMENT ENTERED INTO BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC. AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 DATED MARCH 10, 2023, AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME. THEREFORE, WE ARE DRAWING FOR CAD....., UNDER LETTER OF CREDIT NO BMT0697221OS. PLEASE WIRE PROCEEDS TO:"



2. THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT FOR OUR ENDORSEMENT AND WILL BE RETURNED TO YOU UNLESS FULLY EXHAUSTED.

PRESENTATION OF YOUR DRAWING(S) UNDER THIS STANDBY LETTER OF CREDIT ARE RESTRICTED TO US. WE AGREE WITH YOU TO HONOR YOUR DRAWING(S) PRESENTED IN COMPLIANCE WITH THE TERMS OF THIS CREDIT WHEN RECEIVED AT BANK OF MONTREAL, GLOBAL TRADE OPERATIONS, 250 YONGE STREET, 11TH FLOOR, TORONTO, ON M5B 2L7, ON OR BEFORE THE THEN CURRENT EXPIRATION DATE.

DRAWINGS BY FACSIMILE ARE PERMITTED. SUCH DRAWINGS (S) SHALL BE MADE TO FACSIMILE NUMBER 416-598-6075 (EACH SUCH DRAWING, A "FAX DRAWING"); PROVIDED, HOWEVER, THAT A FAX DRAWING WILL NOT BE EFFECTIVELY PRESENTED UNTIL YOU CONFIRM BY TELEPHONE OUR RECEIPT OF SUCH FAX DRAWING BY CALLING US AT TELEPHONE NUMBER 416-598-6112. IF YOU PRESENT A FAX DRAWING UNDER THIS LETTER OF CREDIT YOU DO NOT NEED TO PRESENT THE ORIGINAL OF ANY DRAWING DOCUMENTS, AND IF WE RECEIVE ANY SUCH ORIGINAL DRAWING DOCUMENTS THEY WILL NOT BE EXAMINED BY US. IN THE EVENT OF A FULL AND FINAL DRAWING THE ORIGINAL STANDBY LETTER OF CREDIT MUST BE RETURNED TO US BY OVERNIGHT COURIER.

THE AMOUNT OF THIS STANDBY LETTER OF CREDIT MAY ONLY BE REDUCED BY DRAWINGS ENDORSED HEREON OR AS ADVISED BY NOTICE IN WRITING TO US BY YOU.

TERMS OF THIS STANDBY LETTER OF CREDIT WILL CONTINUE UP TO SEPTEMBER XXXX, 2024 AND WILL EXPIRE AT OUR COUNTERS ON THAT DATE AND YOU MAY CALL FOR PAYMENT OF THE FULL AMOUNT OUTSTANDING UNDER THIS LETTER OF CREDIT AT ANY TIME PRIOR TO THAT DATE SUBJECT TO THE FOLLOWING:

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE DEEMED TO BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRY DATE HEREOF, UNLESS ATLEAST THIRTY (30) DAYS PRIOR TO SUCH EXPIRY DATE, WE SEND YOU NOTICE IN WRITING BY REGISTERED MAIL OR COURIER, THAT WE ELECT NOT TO CONSIDER THIS STANDBY LETTER OF CREDIT TO BE RENEWABLE FOR AN ADDITIONAL PERIOD. UPON RECEIPT BY YOU OF SUCH NOTICE, YOU MAY DRAW HEREUNDER BY MEANS OF YOUR SIGNED DEMAND FOR PAYMENT CERTIFYING THAT AT THE AMOUNT DRAWN WILL BE RETAINED AND USED BY YOU TO MEET OBLIGATIONS INCURRED OR TO BE INCURRED UNDER THE LEASE AGREEMENT DATED MARCH 10, 2023 BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC. AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME.

PARTIAL DRAWINGS ARE PERMITTED.

THIS LETTER OF CREDIT IS TRANSFERABLE ONE OR MORE TIMES, BUT IN EACH INSTANCE ONLY IN THE FULL AMOUNT AVAILABLE TO BE DRAWN UNDER THIS LETTER OF CREDIT AT



THE TIME OF SUCH TRANSFER. ANY SUCH TRANSFER MAY BE EFFECTED ONLY THROUGH BANK OF MONTREAL, AND ONLY UPON PRESENTATION TO US AT OUR PRESENTATION OFFICE SPECIFIED HEREIN OF A DULY EXECUTED TRANSFER REQUEST IN THE FORM ATTACHED HERETO AS EXHIBIT "A", WITH INSTRUCTIONS THEREIN IN BRACKETS COMPLIED WITH, TOGETHER WITH THE ORIGINAL OF THIS LETTER OF CREDIT AND AMENDMENT(S) THERETO. EACH TRANSFER SHALL BE EVIDENCED BY OUR ENDORSEMENT ON THE REVERSE OF THE ORIGINAL OF THIS LETTER OF CREDIT, AND WE SHALL DELIVER SUCH ORIGINAL TO THE TRANSFEREE. THE TRANSFEREE'S NAME SHALL AUTOMATICALLY BE SUBSTITUTED FOR THAT OF THE BENEFICIARY WHEREVER SUCH BENEFICIARY'S NAME APPEARS WITHIN THIS LETTER OF CREDIT. NOTWITHSTANDING ANY OTHER TERMS HEREIN, A TRANSFER MUST COMPLY WITH ALL APPLICABLE LAWS, INCLUDING INTERNATIONAL TRADE SANCTIONS AND ANTI-MONEY LAUNDERING REGULATIONS.

THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 ("ISP98"), INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 590.

BANK OF MONTREAL

AUTHORIZED SIGNING OFFICER



THIS IS AN INTEGRAL PART OF STANDBY LETTER OF CREDIT NO. BMT06972210S AND MUST BE ATTACHED THERETO.

EXHIBIT "A" - REQUEST FORM FOR FULL TRANSFER

(TRANSFER FORM TO BE PREPARED ON BENEFICIARY'S COMPANY LETTERHEAD)

DATE:

AMOUNT:

ISSUING BANK'S REFERENCE: BMT06972210S

FOR VALUE RECEIVED, THE UNDERSIGNED BENEFICIARY HEREBY IRREVOCABLY TRANSFERS TO:

NAME OF TRANSFEREE:

ADDRESS OF TRANSFEREE:

OTHER TRANSFEREE INFORMATION:

ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY TO DRAW UNDER THE ABOVE LETTER OF CREDIT UP TO ITS AVAILABLE AMOUNT AS OF THE DATE OF THIS TRANSFER, AS SHOWN ABOVE.

BY THIS TRANSFER, ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY IN SUCH STANDBY LETTER OF CREDIT ARE TRANSFERRED TO THE TRANSFEREE, AND THE TRANSFEREE SHALL HAVE THE SOLE RIGHTS AS BENEFICIARY THEREOF, INCLUDING SOLE RIGHTS RELATING TO ANY AMENDMENTS NOW EXISTING OR HEREAFTER MADE. ALL AMENDMENTS ARE TO BE ADVISED DIRECTLY TO THE TRANSFEREE WITHOUT NECESSITY OF ANY CONSENT OR NOTICE TO THE UNDERSIGNED BENEFICIARY.

THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT IS RETURNED HERewith, TOGETHER WITH ANY AND ALL AMENDMENTS, AND WE ASK YOU TO TRANSFER THE LETTER OF CREDIT AND FORWARD IT DIRECTLY TO THE TRANSFEREE WITH YOUR NOTICE OF TRANSFER.

WE CERTIFY THAT THE TRANSFEREE HAS ACQUIRED BENEFICIARY'S RIGHTS AND OBLIGATIONS IN THE UNDERLYING RELATIONSHIP.

ENCLOSED IS OUR REMITTANCE OF CAD335.00 BEING TRANSFER FEE OF CAD300.00 PLUS CAD35.00 COURIER FEE IN PAYMENT OF YOUR TRANSFER COMMISSION, AND IN ADDITION



THERE TO WE AGREE TO PAY YOU ON DEMAND ANY EXPENSES WHICH MAY BE INCURRED BY YOU IN CONNECTION WITH THIS TRANSFER.

SIGNATURE AUTHENTICATION:

BENEFICIARY'S NAME AS PER L/C:

AUTHORISED SIGNATURE (S) OF BENEFICIARY:

SIGNATURE AUTHENTICATED BY:

(BANK OR NOTARY AUTHORIZED SIGNATURE NAME AND TITLE):

Christopher Drobot

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: October 18, 2024 4:22 PM
To: Jonathan Calvert
Subject: FW: LC

External Sender, proceed with caution

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 D 825.480.4523 C 780.699.3694
10303 Jasper Avenue, Suite 1600
Edmonton, Alberta T5J 3N6

YORK REALTY *Property Solutions Simplified* ®

From: Angela Walker <angela@yorkrealty.ca>
Sent: October 18, 2024 4:18 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Subject: FW: LC

Angela Walker *Executive Assistant*
P 780.421.4000 Ext. 2017 D 780.421.4002 C 780.278.4493
10303 Jasper Avenue, Suite 1600
Edmonton, AB T5J 3N6

YORK REALTY *Property Solutions Simplified* ®

From: Ramesh Nedadur <Ramesh.Nedadur@sierrascs.com>
Sent: Friday, November 3, 2023 3:13 PM
To: Matt Woolsey <matt@yorkrealty.ca>; Rob Vanden Broek <Rob.VandenBroek@sierrascs.com>
Subject: RE: LC

I have sent our acceptance to the last draft.
They will issue LC after internal clearances. Thx

Ramesh Nedadur | President and COO
Sierra Supply Chain Services
a division of Eastern Meat Solutions Inc.
5090 Explorer Drive, Suite 203, Mississauga, Ontario. L4W 5X6
T: 416.252.2791 x 241 M: 416-471-2519 F: 416-252-2544
E: ramesh.nedadur@sierrascs.com
www.sierrasupplychain.com

From: Matt Woolsey <matt@yorkrealty.ca>
Sent: Friday, November 3, 2023 5:07 PM

200

To: Ramesh Nedadur <Ramesh.Nedadur@sierrascscs.com>; Rob Vanden Broek <Rob.VandenBroek@sierrascscs.com>

Subject: Re: LC

[EXTERNAL EMAIL: Proceed with caution]

Hi Ramesh,

Hope you are doing well.

Any update on your end for this?

Thanks,
Matt

Matt Woolsey *President*

P [780.421.4000](tel:780.421.4000) **D** [780.508.0104](tel:780.508.0104) **C** [780.906.6321](tel:780.906.6321)

10303 Jasper Avenue, Suite 1600

Edmonton, AB T5J 3N6

YORK REALTY *Property Solutions Simplified*™

From: Ramesh Nedadur <Ramesh.Nedadur@sierrascscs.com>

Date: Wednesday, October 25, 2023 at 7:13 PM

To: Matt Woolsey <matt@yorkrealty.ca>, Rob Vanden Broek <Rob.VandenBroek@sierrascscs.com>

Subject: LC

Bank remind us that we need to get back to them on LC terms and get ok from York. Can I request to look into that .
Thx

Ramesh Nedadur | President and COO

Sierra Supply Chain Services

a division of Eastern Meat Solutions Inc.

5090 Explorer Drive, Suite 203, Mississauga, Ontario. L4W 5X6

T: 416.252.2791 x 241 **M:** 416-471-2519 **F:** 416-252-2544

E: ramesh.nedadur@sierrascscs.com

www.sierrasupplychain.com

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Bank of Montreal
Global Trade Operations
250 Yonge St., 11th Floor
Toronto, ON, M5B 2L7
Tel: 416 598-6112
Fax: 416 598-6076

Re: Irrevocable Standby Letter of Credit No.: BMT0697221OS
Applicant: Eastern Meat Solutions Inc., on behalf of Sierra Realty Calgary Corporation

Date: November 18, 2024

RE: Standby Letter of Credit Amount: CAD1,500,000.00

Issuing bank's reference: BMT0697221OS

The tenant Sierra Realty Calgary Corporation has failed to fulfill its obligations pursuant to the Lease Agreement entered into between Sierra Realty Calgary Corporation as Tenant and Sierra Winds Business Park Inc., as Landlord for the Lease Premises described as Plan 1910413 Block 1 Lot 1 dated March 10, 2023, as may be amended, supplemented or restated from time to time. Therefore, we are drawing for CAD1,495,000.00, under letter of credit No. BMT0697221OS. Please Wire proceeds to:

Receiving Bank: Bank of Montreal Head Office, Montreal SWIFT BIC code: BOFMCAM2

Beneficiary Bank (field 57): Bank of Montreal, 10185 - 101 ST NW, Edmonton, AB, T5J 0H4

Canadian Clearing Code: CC0001

Beneficiary (field 59): Account Number - 00141947724; Woolsey Equities Inc., Canada, 10303 Jasper Avenue NW, Suite 1600, Edmonton, AB, T5J 3N6

Signature authentication: *Ryan Weise, VP Accounting*

Beneficiary: WOOLSEY EQUITIES INC.

Authorised Signature(s) of Beneficiary: 

202

**Bank of Montreal**

250 Yonge St., 11th Floor
Toronto, ON M5B 2L7
Tel: 416 598-6112
Fax: 416 598-6076
SWIFT: BOFMCAT2

Irrevocable**Standby Letter of Credit No.: BMT0697221OS**

+++DRAFT+++

ISSUE DATE: SEPTEMBER XXXX, 2023
EXPIRY DATE: SEPTEMBER XXXX, 2024

BENEFICIARY:
SIERRA WINDS BUSINESS PARK INC.,
#1600, 10303 JASPER AVENUE NW,
EDMONTON, AB T5J 3N6

APPLICANT:
EASTERN MEAT SOLUTIONS INC., ON BEHALF OF SIERRA REALTY CALGARY CORPORATION.
5090 EXPLORER DRIVE,
SUITE 203, MISSISSAUGA,
ONTARIO, L4W 4T9

AMOUNT: ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS
(CAD1,500,000.00).

WE HEREBY AUTHORIZE YOU TO DRAW ON BANK OF MONTREAL, GLOBAL TRADE OPERATIONS, 250 YONGE STREET, 11TH FLOOR, TORONTO, ON M5B 2L7, FOR THE ACCOUNT OF EASTERN MEAT SOLUTIONS INC. ON BEHALF OF SIERRA REALTY CALGARY CORPORATION UP TO AN AGGREGATE AMOUNT OF ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS (CAD1,500,000.00). AVAILABLE WITH OURSELVES, ON DEMAND, BY PAYMENT, AGAINST PRESENTATION OF THE DOCUMENT(S) DETAILED HEREIN.

1. BENEFICIARY'S CERTIFICATE, ON ITS LETTERHEAD, COMPLETED, DATED AND PURPORTEDLY SIGNED BY AN AUTHORIZED INDIVIDUAL STATING:
"THE TENANT SIERRA REALTY CALGARY CORPORATION HAS FAILED TO FULFILL ITS OBLIGATIONS PURSUANT TO THE LEASE AGREEMENT ENTERED INTO BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC. AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 DATED MARCH 10, 2023, AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME. THEREFORE, WE ARE DRAWING FOR CAD....., UNDER LETTER OF CREDIT NO BMT0697221OS. PLEASE WIRE PROCEEDS TO:"

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2. THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT FOR OUR ENDORSEMENT AND WILL BE RETURNED TO YOU UNLESS FULLY EXHAUSTED.

PRESENTATION OF YOUR DRAWING(S) UNDER THIS STANDBY LETTER OF CREDIT ARE RESTRICTED TO US. WE AGREE WITH YOU TO HONOR YOUR DRAWING(S) PRESENTED IN COMPLIANCE WITH THE TERMS OF THIS CREDIT WHEN RECEIVED AT BANK OF MONTREAL, GLOBAL TRADE OPERATIONS, 250 YONGE STREET, 11TH FLOOR, TORONTO, ON M5B 2L7, ON OR BEFORE THE THEN CURRENT EXPIRATION DATE.

DRAWINGS BY FACSIMILE ARE PERMITTED. SUCH DRAWINGS (S) SHALL BE MADE TO FACSIMILE NUMBER 416-598-6075 (EACH SUCH DRAWING, A "FAX DRAWING"); PROVIDED, HOWEVER, THAT A FAX DRAWING WILL NOT BE EFFECTIVELY PRESENTED UNTIL YOU CONFIRM BY TELEPHONE OUR RECEIPT OF SUCH FAX DRAWING BY CALLING US AT TELEPHONE NUMBER 416-598-6112. IF YOU PRESENT A FAX DRAWING UNDER THIS LETTER OF CREDIT YOU DO NOT NEED TO PRESENT THE ORIGINAL OF ANY DRAWING DOCUMENTS, AND IF WE RECEIVE ANY SUCH ORIGINAL DRAWING DOCUMENTS THEY WILL NOT BE EXAMINED BY US. IN THE EVENT OF A FULL AND FINAL DRAWING THE ORIGINAL STANDBY LETTER OF CREDIT MUST BE RETURNED TO US BY OVERNIGHT COURIER.

THE AMOUNT OF THIS STANDBY LETTER OF CREDIT MAY ONLY BE REDUCED BY DRAWINGS ENDORSED HEREON OR AS ADVISED BY NOTICE IN WRITING TO US BY YOU.

TERMS OF THIS STANDBY LETTER OF CREDIT WILL CONTINUE UP TO SEPTEMBER XXXX, 2024 AND WILL EXPIRE AT OUR COUNTERS ON THAT DATE AND YOU MAY CALL FOR PAYMENT OF THE FULL AMOUNT OUTSTANDING UNDER THIS LETTER OF CREDIT AT ANY TIME PRIOR TO THAT DATE SUBJECT TO THE FOLLOWING:

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE DEEMED TO BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRY DATE HEREOF, UNLESS ATLEAST THIRTY (30) DAYS PRIOR TO SUCH EXPIRY DATE, WE SEND YOU NOTICE IN WRITING BY REGISTERED MAIL OR COURIER, THAT WE ELECT NOT TO CONSIDER THIS STANDBY LETTER OF CREDIT TO BE RENEWABLE FOR AN ADDITIONAL PERIOD. UPON RECEIPT BY YOU OF SUCH NOTICE, YOU MAY DRAW HEREUNDER BY MEANS OF YOUR SIGNED DEMAND FOR PAYMENT CERTIFYING THAT AT THE AMOUNT DRAWN WILL BE RETAINED AND USED BY YOU TO MEET OBLIGATIONS INCURRED OR TO BE INCURRED UNDER THE LEASE AGREEMENT DATED MARCH 10, 2023 BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC. AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME.

PARTIAL DRAWINGS ARE PERMITTED.

THIS LETTER OF CREDIT IS TRANSFERABLE ONE OR MORE TIMES, BUT IN EACH INSTANCE ONLY IN THE FULL AMOUNT AVAILABLE TO BE DRAWN UNDER THIS LETTER OF CREDIT AT



THE TIME OF SUCH TRANSFER. ANY SUCH TRANSFER MAY BE EFFECTED ONLY THROUGH BANK OF MONTREAL, AND ONLY UPON PRESENTATION TO US AT OUR PRESENTATION OFFICE SPECIFIED HEREIN OF A DULY EXECUTED TRANSFER REQUEST IN THE FORM ATTACHED HERETO AS EXHIBIT "A", WITH INSTRUCTIONS THEREIN IN BRACKETS COMPLIED WITH, TOGETHER WITH THE ORIGINAL OF THIS LETTER OF CREDIT AND AMENDMENT(S) THERETO. EACH TRANSFER SHALL BE EVIDENCED BY OUR ENDORSEMENT ON THE REVERSE OF THE ORIGINAL OF THIS LETTER OF CREDIT, AND WE SHALL DELIVER SUCH ORIGINAL TO THE TRANSFEREE. THE TRANSFEREE'S NAME SHALL AUTOMATICALLY BE SUBSTITUTED FOR THAT OF THE BENEFICIARY WHEREVER SUCH BENEFICIARY'S NAME APPEARS WITHIN THIS LETTER OF CREDIT. NOTWITHSTANDING ANY OTHER TERMS HEREIN, A TRANSFER MUST COMPLY WITH ALL APPLICABLE LAWS, INCLUDING INTERNATIONAL TRADE SANCTIONS AND ANTI-MONEY LAUNDERING REGULATIONS.

THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 ("ISP98"), INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 590.

BANK OF MONTREAL

AUTHORIZED SIGNING OFFICER

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THIS IS AN INTEGRAL PART OF STANDBY LETTER OF CREDIT NO. BMT06972210S AND MUST BE ATTACHED THERETO.

EXHIBIT "A" - REQUEST FORM FOR FULL TRANSFER

(TRANSFER FORM TO BE PREPARED ON BENEFICIARY'S COMPANY LETTERHEAD)

DATE:

AMOUNT:

ISSUING BANK'S REFERENCE: BMT06972210S

FOR VALUE RECEIVED, THE UNDERSIGNED BENEFICIARY HEREBY IRREVOCABLY TRANSFERS TO:

NAME OF TRANSFEREE:

ADDRESS OF TRANSFEREE:

OTHER TRANSFEREE INFORMATION:

ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY TO DRAW UNDER THE ABOVE LETTER OF CREDIT UP TO ITS AVAILABLE AMOUNT AS OF THE DATE OF THIS TRANSFER, AS SHOWN ABOVE.

BY THIS TRANSFER, ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY IN SUCH STANDBY LETTER OF CREDIT ARE TRANSFERRED TO THE TRANSFEREE, AND THE TRANSFEREE SHALL HAVE THE SOLE RIGHTS AS BENEFICIARY THEREOF, INCLUDING SOLE RIGHTS RELATING TO ANY AMENDMENTS NOW EXISTING OR HEREAFTER MADE. ALL AMENDMENTS ARE TO BE ADVISED DIRECTLY TO THE TRANSFEREE WITHOUT NECESSITY OF ANY CONSENT OR NOTICE TO THE UNDERSIGNED BENEFICIARY.

THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT IS RETURNED HERewith, TOGETHER WITH ANY AND ALL AMENDMENTS, AND WE ASK YOU TO TRANSFER THE LETTER OF CREDIT AND FORWARD IT DIRECTLY TO THE TRANSFEREE WITH YOUR NOTICE OF TRANSFER.

WE CERTIFY THAT THE TRANSFEREE HAS ACQUIRED BENEFICIARY'S RIGHTS AND OBLIGATIONS IN THE UNDERLYING RELATIONSHIP.

ENCLOSED IS OUR REMITTANCE OF CAD335.00 BEING TRANSFER FEE OF CAD300.00 PLUS CAD35.00 COURIER FEE IN PAYMENT OF YOUR TRANSFER COMMISSION, AND IN ADDITION

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THERE TO WE AGREE TO PAY YOU ON DEMAND ANY EXPENSES WHICH MAY BE INCURRED BY YOU IN CONNECTION WITH THIS TRANSFER.

SIGNATURE AUTHENTICATION:

BENEFICIARY'S NAME AS PER L/C:

AUTHORISED SIGNATURE (S) OF BENEFICIARY:

SIGNATURE AUTHENTICATED BY:

(BANK OR NOTARY AUTHORIZED SIGNATURE NAME AND TITLE):

Christopher Drobot

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: October 18, 2024 4:22 PM
To: Jonathan Calvert
Subject: FW: LC

External Sender, proceed with caution

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 D 825.480.4523 C 780.699.3694
10303 Jasper Avenue, Suite 1600
Edmonton, Alberta T5J 3N6

YORK REALTY *Property Solutions Simplified* ®

From: Angela Walker <angela@yorkrealty.ca>
Sent: October 18, 2024 4:18 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Subject: FW: LC

Angela Walker *Executive Assistant*
P 780.421.4000 Ext. 2017 D 780.421.4002 C 780.278.4493
10303 Jasper Avenue, Suite 1600
Edmonton, AB T5J 3N6

YORK REALTY *Property Solutions Simplified* ®

From: Ramesh Nedadur <Ramesh.Nedadur@sierrascs.com>
Sent: Friday, November 3, 2023 3:13 PM
To: Matt Woolsey <matt@yorkrealty.ca>; Rob Vanden Broek <Rob.VandenBroek@sierrascs.com>
Subject: RE: LC

I have sent our acceptance to the last draft.
They will issue LC after internal clearances. Thx

Ramesh Nedadur | President and COO
Sierra Supply Chain Services
a division of Eastern Meat Solutions Inc.
5090 Explorer Drive, Suite 203, Mississauga, Ontario. L4W 5X6
T: 416.252.2791 x 241 M: 416-471-2519 F: 416-252-2544
E: ramesh.nedadur@sierrascs.com
www.sierrasupplychain.com

From: Matt Woolsey <matt@yorkrealty.ca>
Sent: Friday, November 3, 2023 5:07 PM

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To: Ramesh Nedadur <Ramesh.Nedadur@sierrascscs.com>; Rob Vanden Broek <Rob.VandenBroek@sierrascscs.com>
Subject: Re: LC

[EXTERNAL EMAIL: Proceed with caution]

Hi Ramesh,

Hope you are doing well.

Any update on your end for this?

Thanks,
Matt

Matt Woolsey *President*

P 780.421.4000 D 780.508.0104 C 780.906.6321

10303 Jasper Avenue, Suite 1600

Edmonton, AB T5J 3N6

YORK REALTY *Property Solutions Simplified*™

From: Ramesh Nedadur <Ramesh.Nedadur@sierrascscs.com>

Date: Wednesday, October 25, 2023 at 7:13 PM

To: Matt Woolsey <matt@yorkrealty.ca>, Rob Vanden Broek <Rob.VandenBroek@sierrascscs.com>

Subject: LC

Bank reminded us that we need to get back to them on LC terms and get ok from York. Can I request to look into that .
Thx

Ramesh Nedadur | President and COO

Sierra Supply Chain Services

a division of Eastern Meat Solutions Inc.

5090 Explorer Drive, Suite 203, Mississauga, Ontario. L4W 5X6

T: 416.252.2791 x 241 M: 416-471-2519 F: 416-252-2544

E: ramesh.nedadur@sierrascscs.com

www.sierrasupplychain.com

From: Bagirakandi, Alain [Alain.Bagirakandi@bmo.com]
Sent: 11/19/2024 6:03:49 PM
To: christopher@yorkrealty.ca
CC: matt@yorkrealty.ca; Girard, Normand [normand.girard@bmo.com]; Perera, Srinath [SRINATH.PERERA@bmo.com]; Sanni, Koye [Koye.Sanni@bmo.com]
Subject: BMTO697221OS Attached Image [PROTECT]
Attachments: REVISED NOTICE OF DISCREPANCY.pdf

Hi Christopher,

Further to your revised presentation made on November 18, 2024 (Initial presentation made on November 14, 2024), see attached our notice of discrepancy.

We noticed that Word "authentication" is not applicable in the box for the Beneficiary's Signature. We understand that - ----- is a "Signature" who signed under "the "Beneficiary's Authorized Signature".

Regards

Alain Bagirakandi CDCS
Team Lead, Standby Letters of Credit and Guarantees
Bank of Montreal and BMO Bank N.A.
Global Trade Operations
250 Yonge St., 11th Floor, Toronto ON, M5B 2L7
Tel: 416 598 6592 | Fax: 416 598 6075
alain.bagirakandi@bmo.com
Please direct all New Standby & Guarantees application and amendment requests only to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: christopher@yorkrealty.ca <christopher@yorkrealty.ca>
Sent: Monday, November 18, 2024 3:27 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: matt@yorkrealty.ca; Girard, Normand <normand.girard@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image [PROTECT]

This message was sent securely using Zix®

Hello Koye,

Given the earlier challenges we had in having faxes come through, I have submitted to the three separate fax lines you earlier provided:

1-416-598-6071
1-416-598-6075
1-416-598-6076

Fax confirmations are attached.

Thanks,
Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 18, 2024 1:04 PM ---

Hi Christopher,

Kindly present the claim via fax.

Best regards,

Koye Sanni

Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7
koye.sanni@bmo.com
Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests only* to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: christopher@yorkrealty.ca <christopher@yorkrealty.ca>
Sent: Monday, November 18, 2024 1:48 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; matt@yorkrealty.ca; Girard, Normand <normand.girard@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMTO697221OS Attached Image [PROTECT]

This message was sent securely using Zix®

Thanks Koye. See attached demand letter with requested revisions.

Note, as I have shared all along, we were not provided with the original of the LC. I have included here the draft version of the LC that we were provided along with the applicant's email confirmation of having approved the LC for release (which the receipt of the original notice of non-renewal, also attached, confirms was in fact issued as required to us as beneficiary.)

Thanks,
Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 18, 2024 10:50 AM ---

This message was sent securely using Zix®

Hi Christopher,

Please note the following discrepancies noted on the revised draft of the demand-

- copy of the letter of credit not presented.
- Beneficiary's Certificate should be signed by the beneficiary.
- For consistency purpose you may consider adding currency under Standby Letter of Credit Amount to show as CAD1,500,000.
- Remove authentication under Signature bloc.

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7
koye.sanni@bmo.com
Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests* only to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: christopher@yorkrealty.ca <christopher@yorkrealty.ca>
Sent: Friday, November 15, 2024 6:08 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Girard, Normand <normand.girard@bmo.com>; matt@yorkrealty.ca; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMT06972210S Attached Image [PROTECT]

This message was sent securely using Zix® -

Thank you for the review. Please see attached draft. If satisfactory, we will have it promptly executed and notarized.

Thanks,
Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 15, 2024 3:21 PM ---

This message was sent securely using Zix® -

Hi Christopher,

Please see attached discrepancy advice per your demand.

Kindly review and make the required corrections.

We recommend you send draft of the revised demand to us via email so we could review and confirm before you send the final version.

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests* only to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Friday, November 15, 2024 12:21 PM

To: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Matt Woolsey <matt@yorkrealty.ca>; Girard, Normand <normand.girard@bmo.com>

Subject: Re: BMT06972210S Attached Image

Hello,

Can you please provide an update on your fax system's ability to receive transmissions?

Or, alternatively can you please confirm the email attachment of the letter which I have already provided will suffice?

We've provided numerous confirmations that our faxes have gone through to the numbers provided. We're simply looking for BMO to confirm receipt of the demand letter.

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY  *Property Solutions Simplified*



From: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Sent: Thursday, November 14, 2024 3:45:55 PM

To: Christopher Drobot <christopher@yorkrealty.ca>; Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>

Subject: RE: BMT06972210S Attached Image

Hi Christopher,

We are currently investigating with our teams onsite and will revert to you as soon as possible.

Sorry for any inconvenience.

Regards

Alain Bagirakandi CDCS

Team Lead, Standby Letters of Credit and Guarantees

Bank of Montreal and BMO Bank N.A.

Global Trade Operations

250 Yonge St., 11th Floor, Toronto ON, M5B 2L7

Tel: 416 598 6592 | Fax: 416 598 6075

alain.bagirakandi@bmo.com

Please direct all New Standby & Guarantees application and amendment requests only to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Thursday, November 14, 2024 5:25 PM

To: Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMTO697221OS Attached Image

Hello all,

Per below, I've attempted to fax multiple times to the numbers provided and continue to be told these haven't been received. I have verified that our fax machine is sending correctly.

Please confirm your receipt of the demand under BMTO697221OS, and, if still not received, please provide a functioning fax number to which I can send the letter.

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY  *Property Solutions Simplified*



From: Christopher Drobot

Sent: November 14, 2024 1:40 PM

To: Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMT06972210S Attached Image

Hello Srinath,

For certainty, I have also verified that our fax machine is sending correctly (by sending one to myself, confirmation of which receipt is attached).

I have now tried sending FROM 780-426-7783 TO 416-598-6075 & 416-598-6071, as well as FROM 780-699-3694 TO 416-598-6075 & 416-598-6071

Perhaps, if you can try sending me one from your machine at either 780-426-7783 or 780-699-3694 I can confirm what number your machine is at, and that it's connecting?

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified* ®

From: Perera, Srinath <SRINATH.PERERA@bmo.com>
Sent: November 14, 2024 1:06 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMT06972210S Attached Image

Hello Christopher

Unfortunately we did not received the fax sent t: 416 598 6071

That why want to refax to 416 598 6075

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees
 BMO Financial Group | Global Trade Operations

416 598 6095 | (f) 416 598 6075

srinath.perera@bmo.com

Please direct all *New Standby & Guarantees application and amendment requests only* to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Thursday, November 14, 2024 2:55 PM

To: Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMT06972210S Attached Image

Hello Srinath, yesterday you gave me 1-416-598-6071, which I faxed to and present to you below the confirmation of transaction successfully going through

I will try again, but I'm confused as to the issues we're experiencing here when our fax machine is providing confirmations of having sent, and we've now sent to multiple numbers you and your team have provided (from the official letterhead, the numbers provided by email, and more). I'm going to try again now, and will also send from a different fax machine for certainty.

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

YORK REALTY Property Solutions Simplified



From: Perera, Srinath <SRINATH.PERERA@bmo.com>

Sent: November 14, 2024 12:47 PM

To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMT06972210S Attached Image

Hi Christopher,

Not received the you sent to 416 598 6076

Pls fax to: 416 598 6075

Sorry for inconvenience caused

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees

BMO Financial Group | Global Trade Operations

416 598 6095 | (f) 416 598 6075

srinath.perera@bmo.com

Please direct all *New Standby & Guarantees application and amendment requests only* to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Thursday, November 14, 2024 2:38 PM
To: Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMT06972210S Attached Image

Hello Srinath (or others on the team). Can you now confirm receipt of the fax?

Thanks,

Christopher Drobot*Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified* ®

From: Christopher Drobot**Sent:** November 13, 2024 2:53 PM**To:** Perera, Srinath <SRINATH.PERERA@bmo.com>**Cc:** Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>**Subject:** RE: BMTO697221OS Attached Image

Hello,

I have faxed to the number below, confirmation attached.

Thanks,

Christopher Drobot*Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified* ®

From: Perera, Srinath <SRINATH.PERERA@bmo.com>**Sent:** November 13, 2024 2:38 PM**To:** Christopher Drobot <christopher@yorkrealty.ca>**Cc:** Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>**Subject:** RE: BMTO697221OS Attached Image

Hello Christopher,

We require The Certificate of Amalgamation or Articles of Amalgamation (what you attached is a Registration Statement).

We have not received the Fax.

Pls fax : 416 598 6071 or 1 877 801 7787

And call to confirm

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees

BMO Financial Group | Global Trade Operations

416 598 6095 | (f) 416 598 6075

srinath.perera@bmo.com

Please direct all *New Standby & Guarantees application and amendment requests only* to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <crm

Sent: Wednesday, November 13, 2024 12:33 PM

To: Sanni, Koye <Koye.Sanni@bmo.com>

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMT06972210S Attached Image

See attached amalgamation registration statement per your request

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

YORK REALTY *Property Solutions Simplified*



From: Christopher Drobot
Sent: November 13, 2024 10:16 AM
To: 'Sanni, Koye' <Koye.Sanni@bmo.com>
Cc: 'Perera, Srinath' <SRINATH.PERERA@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello Koye,

The fax number you provided says it is “not available in your area”. Can you please confirm the number?

In the meantime, please see the attached transfer & draw request, and corporate summary detailing the vertical amalgamation of the initial addressee.

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694
10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified* ®

From: Christopher Drobot
Sent: November 6, 2024 10:53 AM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello Koye,

Checking in on this question

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694
10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified* ®

From: Christopher Drobot
Sent: November 1, 2024 2:32 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Thanks Koye, and I understand. Unfortunately, we were never provided with the original (it was retained by the applicant, who failed to deliver according to their obligations under our lease)

Based on this, can a new one be issued?

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified* ®

From: Sanni, Koye <Koye.Sanni@bmo.com>
Sent: November 1, 2024 11:24 AM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMTO697221OS Attached Image

You don't often get email from koye.sanni@bmo.com . [Learn why this is important](#)

Hi Christopher,

The original LC and the draw documents according to the terms of the LC must be presented to make a claim on the LC.

Original non-renewal notice is not a requirement to draw on the LC.

 Best regards,

Koye Sanni

Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group

Global Trade Operations

250 Yonge Street, 11th Floor

Toronto, Ontario

M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests only* to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Friday, November 1, 2024 1:13 PM

To: Sanni, Koye <Koye.Sanni@bmo.com>

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMT0697221OS Attached Image

Hello Koye,

Are you able to respond to my initial question to Niriksh?

The applicant may yet have possession of the original, but has not at any time released it to us (per the obligation within their lease to do so).

I am planning to circulate a draw request, and given our possession of the original notice of non-renewal, is this adequate to satisfy BMO to our rightful claim to the funds available under this L/C?

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified* ®

From: Sanni, Koye <Koye.Sanni@bmo.com>
Sent: November 1, 2024 9:36 AM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMTO697221OS Attached Image

You don't often get email from koye.sanni@bmo.com . [Learn why this is important](#)

Hi Christopher,

Please find below requirements for draw requests as provided in the LC:

The LC requires that the original LC is submitted for any drawing. In presentation is by fax and for a full and final drawing, the original LC must be returned.

Please note that the LC expires on November 19 2024 and as such, you draw request should be sent to us as soon as possible (preferably on or before Monday, November 11 2024).

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7
koye.sanni@bmo.com
Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests* only to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Thursday, October 31, 2024 4:35 PM
To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>
Subject: RE: BMTO6972211OS Attached Image

Hello Niriksh,

Appreciate the chat earlier this week. The applicant may yet have possession of the original, but has not at any time released it to us (per the obligation within their lease to do so).

I am planning to circulate a draw request, and given our possession of the original notice of non-renewal, is this adequate to satisfy BMO to our rightful claim to the funds available under this L/C?

Thanks,

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified* ®

From: Christopher Drobot
Sent: October 28, 2024 4:09 PM
To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>
Cc: Cheema, Sunny <sunny1.cheema@bmo.com>
Subject: RE: BMTO6972211OS Attached Image

Thanks Niriksh, I'll investigate – appreciate the prompt reply!

Christopher Drobot *Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified* ®

From: Shetty, Niriksh <Niriksh.Shetty@bmo.com>
Sent: October 28, 2024 4:05 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Cheema, Sunny <sunny1.cheema@bmo.com>
Subject: BMTO6972211OS Attached Image

Hi Christopher,

It was nice talking to you.

As per our telephonic conversation, the LC issued in November 2023 seems to be sent to the applicant.

Please check if the applicant if they hold the original LC in their custody.

Thanks & Regards
 Niriksh Shetty
 Sr.Service Representative, Standby Letters of Credit and Guarantees

BMO Financial Group
 Global Trade Operations
 250 Yonge Street, 11th Floor
 Toronto, Ontario
 M5B 2L7
Niriksh.Shetty@bmo.com
 Tel: 416-947-8756

Please direct all *New Standby & Guarantees application and amendment requests* only to BMOGTO.SBLCGTEENewApplications@bmo.com

PLEASE ALWAYS QUOTE OUR LC NUMBER IN THE SUBJECT LINE .

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Monday, October 28, 2024 5:42 PM
To: Cheema, Sunny <sunny1.cheema@bmo.com>; Shetty, Niriksh <Niriksh.Shetty@bmo.com>
Subject: RE: Attached Image

Thanks Sunny!

Niriksh, when would be a good time for a call?

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton, Alberta T5J 3N6

YORK REALTY Property Solutions Simplified ®

From: Cheema, Sunny <sunny1.cheema@bmo.com>

Sent: October 28, 2024 3:26 PM

To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Cc: Christopher Drobot <christopher@yorkrealty.ca>

Subject: FW: Attached Image

Hi Niriksh,

Christopher reached out on the attached notice of non-renewal for the Letter of Credit.

Are you please able to connect with him on this as he has some questions.

Thanks,

Sunny Cheema

Associate Director

Income Property Finance, BMO Commercial Banking

sunny1.cheema@bmo.com

M 403-200-6472

525 8th Ave SW | 12th Floor | Calgary | AB | T2P 1G1

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Monday, October 28, 2024 3:21 PM

To: Cheema, Sunny <sunny1.cheema@bmo.com>

Subject: Fw: Attached Image

External Email: Use caution with links and attachments. | **Courriel externe :** Faites preuve de prudence en ce qui a trait aux liens et aux pièces jointes.

Hello Sunny,

Do you have Nirkish Shetty's contact details that you can share? Attached is the notice of non-renewal we received.

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified* ®

From: canon@yorkrealty.ca <canon@yorkrealty.ca>

Sent: Friday, October 18, 2024 10:11:46 AM

To: Christopher Drobot <christopher@yorkrealty.ca>

Subject: Attached Image

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Bank of Montreal

250 Yonge St., 11th Floor
 Toronto, ON M5B 2L7
 Tel: 416 598-6112
 Fax: 416 598-6076
 SWIFT: BOFMCAT2

SIERRA WINDS BUSINESS PARK INC.,
 #1600, 10303 JASPER AVENUE NW,
 EDMONTON, AB T5J 3N6 Canada

November 19, 2024

Re: Our Reference Standby Letter of Credit No.: BMT0697221OS Claim Number 3

Standby Letter of Credit Number BMT0697221OS 'issued by' Bank of Montreal
 Claim Amount: CAD 1,495,000.00
 Claim Date: November 14, 2024
 Applicant: EASTERN MEAT SOLUTIONS INC

We advise that the claim to Pay Only relating to the above mentioned transaction has been rejected due to the following reason(s):

1. COPY OF THE LETTER OF CREDIT NOT PRESENTED

RETURN TO: Bank of Montreal, 250 Yonge St., 11th Floor, Toronto, ON M5B 2L7, Canada

Beneficiary's Instructions:
 From: SIERRA WINDS BUSINESS PARK INC.
 Your Reference: BMT0697221OS
 Our Drawing for: CAD1,495,000.00

- () Corrected documents enclosed herewith
- () Please obtain applicant's payment authorization.
- () Please return documents to us at the following address:.

Authorized signature

signature_____

Name/Title

Date:

Unless otherwise instructed herein, all correspondence and enquiries regarding this transaction should be directed to our Customer Service Centre at the above address, telephone: 416-598-6112. Please indicate our reference number in all your correspondence or telephone enquiries.

This document is computer-generated, and requires no signature.

From: matt@yorkrealty.ca [matt@yorkrealty.ca]
Sent: 11/19/2024 7:40:57 PM
To: christopher@yorkrealty.ca; alain.bagirakandi@bmo.com
CC: normand.girard@bmo.com; koye.sanni@bmo.com; srinath.perera@bmo.com
BCC: Alain.Bagirakandi@bmo.mail.onmicrosoft.com
Subject: RE: BMT0697221OS Attached Image [PROTECT]
Attachments: Lease_to_Sierra_(03.10.2023)_-_signed_by_Purchaser_(002) (3).pdf

This message was sent securely using Zix®

BMO Team;

Our lease agreement required that our Tenant provide the Landlord with a security deposit paid by way of a letter of credit within 30-days of mutual execution of the Lease (see s. 6 in attached executed lease). We have previously established the connection between ourselves as successor to the Landlord (Woolsey Equities) and the Tenant (Sierra Realty (Calgary) Corporation).

Further, in section 10 of the lease, when the Tenant becomes, or threatens to become insolvent or seek creditor protection, said security deposit belongs to the landlord.

Per section 10 of the fully executed lease, "a ll rights and remedies of the Landlord in connection with the Lease are cumulative and, where applicable, shall survive the early termination of this Lease or the expiration of the Term of this Lease".

While we, as Landlord, were not provided with an original or copy of the letter of credit, the letter of credit was to be provided and was created by the Tenant for our benefit to protect against the eventuality of the current situation.

We will correct the letter, per your instructions, and await your feedback.

Thanks,
Matt

--- Originally sent by alain.bagirakandi@bmo.com on Nov 19, 2024 11:05 AM ---

This message was sent securely using Zix®

Hi Christopher,

Further to your revised presentation made on November 18, 2024 (Initial presentation made on November 14, 2024), see attached our notice of discrepancy.

We noticed that Word "authentication" is not applicable in the box for the Beneficiary's Signature. We understand that ----- is a "Signature" who signed under "the "Beneficiary's Authorized Signature".

Regards

Alain Bagirakandi CDCS

Team Lead, Standby Letters of Credit and Guarantees

Bank of Montreal and BMO Bank N.A.

Global Trade Operations

250 Yonge St., 11th Floor, Toronto ON, M5B 2L7

Tel: 416 598 6592 | Fax: 416 598 6075

alain.bagirakandi@bmo.com

Please direct all New Standby & Guarantees application and amendment requests only to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: christopher@yorkrealty.ca <christopher@yorkrealty.ca>

Sent: Monday, November 18, 2024 3:27 PM

To: Sanni, Koye <Koye.Sanni@bmo.com>

Cc: matt@yorkrealty.ca; Girard, Normand <normand.girard@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMTO697221OS Attached Image [PROTECT]

This message was sent securely using Zix® -

Hello Koye,

Given the earlier challenges we had in having faxes come through, I have submitted to the three separate fax lines you earlier provided:

1-416-598-6071

1-416-598-6075

1-416-598-6076

Fax confirmations are attached.

Thanks,

Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 18, 2024 1:04 PM ---

This message was sent securely using Zix® --

Hi Christopher,

Kindly present the claim via fax.

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7
koye.sanni@bmo.com
Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests only* to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: christopher@yorkrealty.ca <christopher@yorkrealty.ca>
Sent: Monday, November 18, 2024 1:48 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; matt@yorkrealty.ca; Girard, Normand <normand.girard@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMT0697221OS Attached Image [PROTECT]

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Thanks Koye. See attached demand letter with requested revisions.

Note, as I have shared all along, we were not provided with the original of the LC. I have included here the draft version of the LC that we were provided along with the applicant's email confirmation of having approved the LC for release (which the receipt of the original notice of non-renewal, also attached, confirms was in fact issued as required to us as beneficiary.)

Thanks,
Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 18, 2024 10:50 AM ---

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Hi Christopher,

Please note the following discrepancies noted on the revised draft of the demand-

- copy of the letter of credit not presented.
- Beneficiary's Certificate should be signed by the beneficiary.
- For consistency purpose you may consider adding currency under Standby Letter of Credit Amount to show as CAD1,500,000.
- Remove authentication under Signature bloc.

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7
koye.sanni@bmo.com
Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests only* to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: christopher@yorkrealty.ca <christopher@yorkrealty.ca>
Sent: Friday, November 15, 2024 6:08 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Girard, Normand <normand.girard@bmo.com>; matt@yorkrealty.ca; Bagirakandi, Alain

<Alain.Bagirakandi@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMTO697221OS Attached Image [PROTECT]

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Thank you for the review. Please see attached draft. If satisfactory, we will have it promptly executed and notarized.

Thanks,
Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 15, 2024 3:21 PM ---

This message was sent securely using Zix[®] __ __

Hi Christopher,

Please see attached discrepancy advice per your demand.

Kindly review and make the required corrections.

We recommend you send draft of the revised demand to us via email so we could review and confirm before you send the final version.

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests* only to BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Friday, November 15, 2024 12:21 PM
To: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Matt Woolsey <matt@yorkrealty.ca>; Girard, Normand <normand.girard@bmo.com>
Subject: Re: BMTO697221OS Attached Image

Hello,

Can you please provide an update on your fax system's ability to receive transmissions?

Or, alternatively can you please confirm the email attachment of the letter which I have already provided will suffice?

We've provided numerous confirmations that our faxes have gone through to the numbers provided. We're simply looking for BMO to confirm receipt of the demand letter.

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

YORK REALTY  **Property Solutions Simplified**



From: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Sent: Thursday, November 14, 2024 3:45:55 PM
To: Christopher Drobot <christopher@yorkrealty.ca>; Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hi Christopher,

We are currently investigating with our teams onsite and will revert to you as soon as possible.

Sorry for any inconvenience.

Regards

Alain Bagirakandi CDCS

Team Lead, Standby Letters of Credit and Guarantees

Bank of Montreal and BMO Bank N.A.

Global Trade Operations

250 Yonge St., 11th Floor, Toronto ON, M5B 2L7

Tel: 416 598 6592 | Fax: 416 598 6075

alain.bagirakandi@bmo.com

Please direct all New Standby & Guarantees application and amendment requests only to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Thursday, November 14, 2024 5:25 PM

To: Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMTO697221OS Attached Image

Hello all,

Per below, I've attempted to fax multiple times to the numbers provided and continue to be told these haven't been received. I have verified that our fax machine is sending correctly.

Please confirm your receipt of the demand under BMTO697221OS, and, if still not received, please provide a functioning fax number to which I can send the letter.

Thanks,

Christopher Drobot

Director, Capital Solutions

P

780.421.4000 Ext. 2010

D

825.480.4523

C

780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified*

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From: Christopher Drobot

Sent: November 14, 2024 1:40 PM

To: Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello Srinath,

For certainty, I have also verified that our fax machine is sending correctly (by sending one to myself, confirmation of which receipt is attached).

I have now tried sending FROM 780-426-7783 TO 416-598-6075 & 416-598-6071, as well as FROM 780-699-3694 TO 416-598-6075 & 416-598-6071

Perhaps, if you can try sending me one from your machine at either 780-426-7783 or 780-699-3694 I can confirm what number your machine is at, and that it's connecting?

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C**

780.699.3694

10303 Jasper Avenue, Suite 1600
 Edmonton, Alberta T5J 3N6

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From: Perera, Srinath <SRINATH.PERERA@bmo.com>
Sent: November 14, 2024 1:06 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello Christopher

Unfortunately we did not received the fax sent t: 416 598 6071

That why want to refax to 416 598 6075

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees

BMO Financial Group | Global Trade Operations

416 598 6095 | (f) 416 598 6075

srinath.perera@bmo.com

Please direct all **New Standby & Guarantees application and amendment requests only** to BMO- Global Trade Operations at **BMOGTO.SBLCGTEENewApplications@bmo.com**

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Thursday, November 14, 2024 2:55 PM

To: Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMT0697221OS Attached Image

Hello Srinath, yesterday you gave me 1-416-598-6071, which I faxed to and present to you below the confirmation of transaction successfully going through

I will try again, but I'm confused as to the issues we're experiencing here when our fax machine is providing confirmations of having sent, and we've now sent to multiple numbers you and your team have provided (from the official letterhead, the numbers provided by email, and more). I'm going to try again now, and will also send from a different fax machine for certainty.

Thanks,

Christopher Drobot

Director, Capital Solutions

P

780.421.4000 Ext. 2010

D

825.480.4523

C

780.699.3694

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

YORK REALTY _____ **Property Solutions Simplified**

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From: Perera, Srinath <SRINATH.PERERA@bmo.com>
Sent: November 14, 2024 12:47 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hi Christopher,

Not received the you sent to 416 598 6076

Pls fax to: 416 598 6075

Sorry for inconvenience caused

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees

BMO Financial Group | Global Trade Operations

416 598 6095 | (f) 416 598 6075

srinath.perera@bmo.com

Please direct all *New Standby & Guarantees application and amendment requests only* to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Thursday, November 14, 2024 2:38 PM
To: Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello Srinath (or others on the team). Can you now confirm receipt of the fax?

Thanks,

Christopher Drobot*Director, Capital Solutions***P** 780.421.4000 Ext. 2010 **D** 825.480.4523 **C**

780.699.3694

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6**YORK REALTY** _____ *Property Solutions Simplified*

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From: Christopher Drobot**Sent:** November 13, 2024 2:53 PM**To:** Perera, Srinath <SRINATH.PERERA@bmo.com>**Cc:** Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>**Subject:** RE: BMT0697221OS Attached Image

Hello,

I have faxed to the number below, confirmation attached.

Thanks,

Christopher Drobot*Director, Capital Solutions***P** 780.421.4000 Ext. 2010 **D** 825.480.4523 **C**

780.699.3694

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6**YORK REALTY** _____ *Property Solutions Simplified*

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From: Perera, Srinath <SRINATH.PERERA@bmo.com>**Sent:** November 13, 2024 2:38 PM**To:** Christopher Drobot <christopher@yorkrealty.ca>**Cc:** Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>**Subject:** RE: BMT0697221OS Attached Image

Hello Christopher,

We require The Certificate of Amalgamation or Articles of Amalgamation (what you attached is a Registration Statement).

We have not received the Fax.

Pls fax : 416 598 6071 or 1 877 801 7787

And call to confirm

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees

BMO Financial Group | Global Trade Operations

416 598 6095 | (f) 416 598 6075

srinath.perera@bmo.com

Please direct all *New Standby & Guarantees application and amendment requests only* to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <crm

Sent: Wednesday, November 13, 2024 12:33 PM

To: Sanni, Koye <Koye.Sanni@bmo.com>

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMT0697221OS Attached Image

See attached amalgamation registration statement per your request

Thanks,

Christopher Drobot

Director, Capital Solutions

P

780.421.4000 Ext. 2010

D

825.480.4523

C

780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY Property Solutions Simplified

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From: Christopher Drobot
Sent: November 13, 2024 10:16 AM
To: 'Sanni, Koye' <Koye.Sanni@bmo.com>
Cc: 'Perera, Srinath' <SRINATH.PERERA@bmo.com>
Subject: RE: BMT0697221OS Attached Image

Hello Koye,

The fax number you provided says it is “not available in your area”. Can you please confirm the number?

In the meantime, please see the attached transfer & draw request, and corporate summary detailing the vertical amalgamation of the initial addressee.

Thanks,

Christopher Drobot
P

Director, Capital Solutions
780.421.4000 Ext. 2010 **D**

825.480.4523 **C**

780.699.3694

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified* [®]

From: Christopher Drobot
Sent: November 6, 2024 10:53 AM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMT0697221OS Attached Image

Hello Koye,

Checking in on this question

Thanks,

Christopher Drobot
P

Director, Capital Solutions
780.421.4000 Ext. 2010 **D**

825.480.4523 **C**

780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified*



From: Christopher Drobot

Sent: November 1, 2024 2:32 PM

To: Sanni, Koye <Koye.Sanni@bmo.com>

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMT0697221OS Attached Image

Thanks Koye, and I understand. Unfortunately, we were never provided with the original (it was retained by the applicant, who failed to deliver according to their obligations under our lease)

Based on this, can a new one be issued?

Christopher Drobot

Director, Capital Solutions

P

780.421.4000 Ext. 2010 **D**

825.480.4523 **C**

780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified*



From: Sanni, Koye <Koye.Sanni@bmo.com>

Sent: November 1, 2024 11:24 AM

To: Christopher Drobot <christopher@yorkrealty.ca>

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMT0697221OS Attached Image

You don't often get email from koye.sanni@bmo.com . [Learn why this is important](#)

Hi Christopher,

The original LC and the draw documents according to the terms of the LC must be presented to make a claim on the LC.

Original non-renewal notice is not a requirement to draw on the LC.

Best regards,

Koye Sanni

Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group

Global Trade Operations

250 Yonge Street, 11th Floor

Toronto, Ontario

M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests only* to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Friday, November 1, 2024 1:13 PM

To: Sanni, Koye <Koye.Sanni@bmo.com>

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMT0697221OS Attached Image

Hello Koye,

Are you able to respond to my initial question to Niriksh?

The applicant may yet have possession of the original, but has not at any time released it to us (per the obligation within their lease to do so).

I am planning to circulate a draw request, and given our possession of the original notice of non-renewal, is this adequate to satisfy BMO to our rightful claim to the funds available under this L/C?

Thanks,

Christopher Drobot*Director, Capital Solutions***P**780.421.4000 Ext. 2010 **D**825.480.4523 **C**

780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified***From:** Sanni, Koye <Koye.Sanni@bmo.com>**Sent:** November 1, 2024 9:36 AM**To:** Christopher Drobot <christopher@yorkrealty.ca>**Cc:** Perera, Srinath <SRINATH.PERERA@bmo.com>**Subject:** RE: BMT0697221OS Attached Image

You don't often get email from koye.sanni@bmo.com. [Learn why this is important](#)

Hi Christopher,

Please find below requirements for draw requests as provided in the LC:

The LC requires that the original LC is submitted for any drawing. In presentation is by fax and for a full and final drawing, the original LC must be returned.

Please note that the LC expires on November 19 2024 and as such, you draw request should be sent to us as soon as possible (preferably on or before Monday, November 11 2024).

Best regards,

Koye Sanni

Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group**Global Trade Operations**

250 Yonge Street, 11th Floor

Toronto, Ontario

M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests* only to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Thursday, October 31, 2024 4:35 PM

To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Subject: RE: BMT06972211OS Attached Image

Hello Niriksh,

Appreciate the chat earlier this week. The applicant may yet have possession of the original, but has not at any time released it to us (per the obligation within their lease to do so).

I am planning to circulate a draw request, and given our possession of the original notice of non-renewal, is this adequate to satisfy BMO to our rightful claim to the funds available under this L/C?

Thanks,

Christopher Drobot

Director, Capital Solutions

P

780.421.4000 Ext. 2010 **D**

825.480.4523 **C**

780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY [Property Solutions Simplified](#)

®

From: Christopher Drobot

Sent: October 28, 2024 4:09 PM

To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Cc: Cheema, Sunny <sunny1.cheema@bmo.com>

Subject: RE: BMT06972211OS Attached Image

Thanks Niriksh, I'll investigate – appreciate the prompt reply!

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified*



From: Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Sent: October 28, 2024 4:05 PM

To: Christopher Drobot <christopher@yorkrealty.ca>

Cc: Cheema, Sunny <sunny1.cheema@bmo.com>

Subject: BMT06972211OS Attached Image

Hi Christopher,

It was nice talking to you.

As per our telephonic conversation, the LC issued in November 2023 seems to be sent to the applicant.

Please check if the applicant if they hold the original LC in their custody.

Thanks & Regards

Niriksh Shetty

Sr.Service Representative, Standby Letters of Credit and Guarantees

BMO Financial Group

Global Trade Operations

250 Yonge Street, 11th Floor

Toronto, Ontario

M5B 2L7

Niriksh.Shetty@bmo.com

Tel: 416-947-8756

Please direct all *New Standby & Guarantees application and amendment requests only* to BMOGTO.SBLCGTEENewApplications@bmo.com

PLEASE ALWAYS QUOTE OUR LC NUMBER IN THE SUBJECT LINE .

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Monday, October 28, 2024 5:42 PM
To: Cheema, Sunny <sunny1.cheema@bmo.com>; Shetty, Niriksh <Niriksh.Shetty@bmo.com>
Subject: RE: Attached Image

Thanks Sunny!

Niriksh, when would be a good time for a call?

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified*



From: Cheema, Sunny <sunny1.cheema@bmo.com>
Sent: October 28, 2024 3:26 PM
To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>
Cc: Christopher Drobot <christopher@yorkrealty.ca>
Subject: FW: Attached Image

Hi Niriksh,

Christopher reached out on the attached notice of non-renewal for the Letter of Credit.

Are you please able to connect with him on this as he has some questions.

Thanks,

Sunny Cheema
Associate Director
Income Property Finance, BMO Commercial Banking
sunny1.cheema@bmo.com
M 403-200-6472
525 8th Ave SW | 12th Floor | Calgary | AB | T2P 1G1

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Monday, October 28, 2024 3:21 PM
To: Cheema, Sunny <sunny1.cheema@bmo.com>
Subject: Fw: Attached Image

External Email: Use caution with links and attachments. | **Courriel externe :** Faites preuve de prudence en ce qui a trait aux liens et aux pièces jointes.
Hello Sunny,

Do you have Nirkish Shetty's contact details that you can share? Attached is the notice of non-renewal we received.

Thanks,

Christopher Drobot

Director, Capital Solutions

P

780.421.4000 Ext. 2010

D

825.480.4523

C

780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified* ®

From: canon@yorkrealty.ca <canon@yorkrealty.ca>
Sent: Friday, October 18, 2024 10:11:46 AM
To: Christopher Drobot <christopher@yorkrealty.ca>
Subject: Attached Image

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LEASE AGREEMENT

THIS LEASE AGREEMENT is made as of March 10, 2023 (the "**Lease**")

BETWEEN:

SIERRA WINDS BUSINESS PARK INC.

(hereinafter called the "**Landlord**")
#1600, 10303 Jasper Avenue NW
Edmonton, AB T5J 3N6
Tel: 780.421.4000
Email: info@yorkrealty.ca

-and-

SIERRA REALTY (CALGARY) CORPORATION

(hereinafter called the "**Tenant**")
Suite 203, 5090 Explorer Drive
Mississauga, ON L4W 4T9
Tel: 416.252.2791
Email: legal@sierrasc.com

IN CONSIDERATION of the rent and the covenants herein contained to be performed by the Landlord and the Tenant, the parties agree as follows:

1. LEASE

The Tenant leases from the Landlord and the Landlord leases to the Tenant the Leased Premises (as defined in Section 2 below), for the Term (as defined in Section 3 below) and upon the covenants, provisions, and conditions of this Lease.

2. PROPERTY AND LEASED PREMISES

The Landlord is, or is entitled to become, the registered owner of those lands legally described in Schedule "A" attached hereto (the "**Lands**"). The Landlord is constructing a building (the "**Building**") located on a portion of the Lands in the approximate location shown on Schedule "A" attached hereto (the "**Parcel**"). The Lands, the Building, any future building(s) constructed on the Lands and all other improvements located upon the Lands are collectively referred to herein as the "**Property**".

The Landlord may cause certain solar energy systems to be installed on the Property (the "**Solar Array**"). If a Solar Array is installed on the Property, the Landlord and Tenant will enter into an agreement amending this Lease or a separate solar agreement with respect to the Solar Array.

The "**Leased Premises**" shall mean the Building, comprising 350,311 square feet, more or less (the "**Floor Area of the Leased Premises**"), located on the Parcel.

3. TERM

To have and to hold the Leased Premises for a term (the "**Term**") of Twenty (20) years commencing on the latest of: (a) April 1, 2024; (b) the day following Substantial Completion Date for the entire Building (or the date that Substantial Completion would have occurred but for Tenant Delay(s)); and (c) the expiry of the last running Fixturing Period (the "**Commencement Date**") and expiring on the last day of the month that is 20 years after the Commencement Date, and which is estimated to be March 31, 2044 (the "**Expiry Date**"), as may be adjusted pursuant to Schedule "C" or Schedule "D".

4. BASIC RENT

The basic rental rates will be determined based on the Basic Rent Calculation set out in Schedule "G" hereto plus the Rent Escalation Amount (if any) set out in Schedule "G".

The Tenant shall pay without any variation, set-off, or deduction whatsoever, payable in advance on the first day of each month during the Term basic rent as follows:

- (a) For the first five years of the Term, the Initial Per Annum Basic Rent calculated pursuant to Schedule "G" plus the Rent Escalation Amount (if any) set out in Schedule "G", payable in equal, consecutive monthly instalments; and
- (b) From and after the Sixth (6th) anniversary of the Commencement Date through and until the end of the Term, for each year commencing on an anniversary of the Commencement Date and expiring on the day immediately prior to the next following anniversary of the

Commencement Date, the per annum Basic Rent shall be equal to (i) the per annum Basic Rent (excluding the Rent Escalation Amount) payable for the immediately preceding lease year, plus an increase of 2.00%, and (ii) the Rent Escalation Amount (if any) set out in Schedule "G",

hereinafter (collectively, the "**Basic Rent**"). Once the Initial Per Annum Basic Rent and the Rent Escalation Amount have been calculated, the Landlord and Tenant will both sign an acknowledgment that confirms the Basic Rent payable by the Tenant for each year of the Term.

All amounts herein are rounding excepted and exclusive of GST. For any period of less than one (1) month, the Basic Rent payable for that period shall be calculated on a *per diem* basis at a rate equal to 1/365 of the Basic Rent payable for the year.

5. ADDITIONAL RENT

5.1 The Tenant shall pay, without any variation, set-off, or deduction whatsoever, all costs, charges and expenses of or relating to the maintenance, repair, replacement, operation and management of the Leased Premises (excluding, for greater certainty, the structural assets) (collectively, the "**Operating Costs**"), and the Tenant shall pay all such costs directly wherever possible (except with respect to the Landlord's insurance and real property taxes), or reimburse the Landlord, on demand, for any such costs the Landlord is required to pay. Operating Costs include, without duplication, but are not limited to, the following:

- (a) all real property, local improvement and school taxes, rates and charges, charged, levied, or rated by any competent authority in respect of the Leased Premises and the cost of all appeals against increased assessments for the purpose of such taxes, rates, and charges;
- (b) all costs, charges and expenses of owning, maintaining, operating, repairing, replacing, administering, supervising, managing and insuring (including liability and loss of rental insurance and all deductibles payable by the Landlord) the Leased Premises including, without limitation, maintenance, cleaning, operation, and replacement of the wiring, piping, lighting and plumbing fixtures, sprinkler, and heating, ventilating and air conditioning equipment, and the cost of maintenance, repairs or replacements made by the Landlord to the Leased Premises, if any, excluding (i) repairs and replacements to the extent the cost is recovered by the Landlord pursuant to any construction warranties; (ii) replacements of major capital assets, except in accordance with subsection 5(e) below; and (iii) structural repairs;

For the purposes of this Lease:

- (i) "**major capital assets**" shall include the roof membrane, sprinkler, heating, ventilating and air conditioning equipment, evaporators, refrigeration units, fans, variable frequency drives, electrical panel and glycol pumps, and such other capital assets that are determined in accordance with generally acceptable accounting principles or practices as applied by the Landlord;
- (ii) "**structural assets**" shall only include the structural elements of the roof (excluding the roof membrane), perimeter load bearing walls, terminal wall, terminal panels and below roof deck ceiling panels, steel (other than racking), foundations and the structural subfloors of the Building;
- (iii) "**structural repairs**" shall only include repairs and replacements to the structural assets, except those repairs and replacements caused by the Tenant's negligence or wilful misconduct;
- (c) the cost of gas, oil, power, electricity, water, sewer, communications and any other utilities and services which are not separately metered, together with the direct cost of administering such utility services;
- (d) the cost of cleaning, snow removal, litter removal, landscaping, servicing, maintaining, operating, repairing, replacing, supervising and policing the Leased Premises and any common areas of the Property (including the parking areas) and the costs of all supplies, labour, wages and fees relating thereto;
- (e) costs of the following items:
 - (i) replacements of major capital assets that, in the opinion of a professional qualified to opine on any such major capital asset, are reasonably required;
 - (ii) providing, installing, modifying, and upgrading energy conservation equipment and systems, life safety and emergency response systems, materials and procedures and telecommunication systems and equipment that have been approved by the Tenant, acting reasonably;

- (iii) making alterations, replacements or additions to the Building intended to reduce the costs relating to operating the Building, improving the operation of the Building and the systems, facilities and equipment serving the Building, or maintaining their operation that have been approved by the Tenant, acting reasonably;

provided that such costs shall be amortized and not be charged fully in the fiscal year in which they are incurred, where so determined in accordance with generally acceptable accounting principles or practices as applied by the Landlord. Notwithstanding the foregoing sentence, to the extent any costs that would otherwise be amortized pursuant to this paragraph arose or were accelerated by (i) the negligence or willful misconduct of the Tenant or its employees, agents, contractors, assigns, subtenants or invitees (individually and collectively with Tenant a "Tenant Party" or "Tenant Parties"), or (ii) the Tenant's failure to comply with its obligations set out in this Lease, then such capital expenditures need not be amortized and shall be immediately payable by Tenant upon demand in accordance with the provisions contained herein. For certainty, the amortization of the cost of any item amortized pursuant to this subsection 5(e) shall be amortized over the useful term of the item with interest to be calculated annually and paid monthly on the unamortized costs at a rate equal to the Yield as defined in Schedule "G" to this Lease, which will be included in Operating Costs;

- (f) any value-added tax, business transfer tax, goods and services tax or similar multi-stage sales tax from time-to-time imposed by any governmental authority in Canada; and
- (g) a management fee equal to 1% of the Basic Rent payable by the Tenant.

5.2 Operating Costs shall not include the following:

- (a) the Landlord's debt service costs;
- (b) the Landlord's original cost of acquisition and construction of the Building and Leased Premises;
- (c) costs associated with the operations of the Landlord's head office;
- (d) costs of any structural repairs;
- (e) any expenditures by the Landlord that under generally accepted accounting principles are properly considered capital expenditures except in accordance with Section 5.1(e);
- (f) costs incurred as a result of the Landlord's failure to comply with any applicable laws and legal requirements as of the Commencement Date.

5.3 The Tenant shall, during the Term, promptly pay all of the Operating Costs which are provided to and billed, charged, levied or rated directly to the Tenant in respect of the Leased Premises, together with the cost of servicing, maintaining and replacing all equipment and machinery providing such services.

5.4 The Landlord will estimate the monthly Additional Rent payable by the Tenant for the next lease year, and the Tenant shall pay the monthly estimate of the Additional Rent on the first day of each month during the lease year concurrent with the payment of Basic Rent. The Landlord will provide the Tenant a statement of the actual Operating Costs for the previous lease year (the "Statement") within 120 days following the end of each lease year (for clarity, the Landlord has the right to adopt a fiscal lease year other than on a calendar basis). Within Thirty (30) days following delivery of the Statement, the Landlord or Tenant (as the case may be) will make the appropriate adjusting payment as required in the Statement. The Tenant may inspect the records kept by the Landlord relating to the Statement at the Landlord's business office at any reasonable time upon Ten (10) Business Days' prior written notice but only so long as such notice by the Tenant is provided to the Landlord no later than Ninety (90) days following delivery of the Statement to the Tenant. In no event shall such inspection or planned inspection permit the Tenant to delay payment of Rent or Additional Rent or any other amounts owing by the Tenant to the Landlord pursuant to the terms of this Lease.

5.5 The Tenant acknowledges and agrees that it is intended that this Lease shall be a totally carefree, absolutely net Lease for the Landlord except as specifically otherwise set out in this Lease. The Landlord shall not be responsible during the Term or any renewal for any costs of any nature whatsoever respecting the Leased Premises and the Tenant shall pay without any variation, deduction or set-off whatsoever, all costs relating to the Leased Premises, the Operating Costs as set-out above (which are not paid directly by the Tenant), and any other amounts owing by the Tenant to the Landlord pursuant to the terms of this Lease (collectively, the "Additional Rent") and the Tenant covenants with the Landlord to make such payments as Rent. The term "Rent" as used in this Lease shall include all Basic Rent and Additional Rent.

5.6 The Tenant shall pay to the Landlord an amount equal to any and all goods and services taxes, sales taxes, value added taxes, or any other taxes imposed on the Landlord with respect to Rent payable by the Tenant to the Landlord under this Lease. Despite any other section in this Lease, the amount payable by the Tenant under this paragraph shall be deemed not to be Rent but the Landlord shall have all of the same remedies for and rights of recovery of such amounts as it has for recovery of Rent under this Lease. Notwithstanding the above, the Tenant shall not be responsible for any taxes on the income, profits or other taxes that are personal to the Landlord.

6. SECURITY DEPOSIT

Within Thirty (30) days following mutual execution of this Lease, the Tenant shall provide the Landlord with a security deposit equal to two monthly installments of Basic Rent based on the Initial Per Annum Basic Rent (the "**Security Deposit**"). Half of the Security Deposit is to be applied to the first months' Basic Rent due under this Lease and the balance held without interest by the Landlord as security for the performance by the Tenant of its obligations under this Lease. The aforesaid sum includes goods and services tax.

The Landlord agrees that the Security Deposit may be paid by way of a letter of credit in the amount of the Security Deposit as estimated at the date of mutual execution of this Lease (the "**Letter of Credit**"), provided that the Letter of Credit satisfies the below terms and conditions and is replaced with a cash deposit in the amount equal to the Security Deposit prior to the Commencement Date:

- (a) The Letter of Credit shall be an unconditional standby letter of credit issued by a Schedule 1 Canadian bank, irrevocable, transferable by the Landlord, allow for partial and multiple draw(s) by facsimile or overnight delivery in lieu of personal presentation and be, in form and substance, satisfactory to the Landlord, in its sole discretion;
- (b) The Letter of Credit shall have a minimum initial term of one (1) year, provide for automatic renewal not less than thirty (30) days prior to the expiration thereof and provide for written notice from the issuer to the Landlord no less than thirty (30) days prior to termination (and upon receipt of any such notice, the Landlord will have the right to draw upon the Letter of Credit for the full amount, which amount shall be held as the Security Deposit in accordance with this Lease);
- (c) In the event of a Default pursuant to subsections 10(c) or (d) of this Lease, the Landlord shall be at liberty to immediately and without notice to the Tenant present the Letter of Credit to the issuer and draw the entire amount of the Letter of Credit and retain the Security Deposit for its own use absolutely.

The Landlord, in its discretion, may draw upon the Letter of Credit and apply any portion or all of the Security Deposit prior to or during the Term, or any renewal thereof, on account of any sums outstanding or owing by the Tenant under the Lease, including, without limitation, Basic Rent or Additional Rent or such sums resulting from the Tenant's breach or breaches of this Lease. The Tenant, on demand, will provide the Landlord with an additional or replacement Letter of Credit or pay such further money to the Landlord so that the Landlord is always holding, as a security deposit, an amount equal to 50% of the Security Deposit. The balance of the Security Deposit shall be returned to the Tenant within Thirty (30) days following the expiry of this Lease, provided that the Tenant: (i) vacates the Leased Premises in good and substantial repair and condition, reasonable wear and tear excepted, by no later than the Expiry Date of this Lease; (ii) leaves the Leased Premises in accordance with the Tenant's obligations under the terms of this Lease; and (iii) has paid all amounts due to the Landlord under this Lease.

7. PERMITTED USE

The Leased Premises shall be used and occupied only for the purpose of a full-service variable temperature controlled cold storage operation including cold storage, distribution, processing and packaging and ancillary dry storage and warehousing and for no other purpose whatsoever (the "**Permitted Use**"). The Tenant shall actively and continuously operate its business from and utilize the whole of the Leased Premises throughout the whole of the Term for such purpose in a reputable and diligent manner during the normal business hours and in accordance with rules and regulations designated or established by the Landlord from time-to-time. Without limiting the generality of the foregoing, the Tenant shall not (and shall not permit any Tenant Party) to overload the floors of the Leased Premises.

8. OVERHOLDING

If the Tenant shall continue to occupy the Leased Premises after expiration of the Term, or any renewal thereof, without any further written agreement, the Tenant shall be a monthly tenant only at a monthly Rent equal to One Hundred Twenty-Five percent (125%) of the Rent payable in the last month of the Term and on all of the same terms and conditions as are herein contained excepting as to the Expiry Date.

9. INTEREST AND LATE PAYMENT FEES

The Tenant shall pay to the Landlord interest on all monies and arrears at the rate of Six (6%) per cent per annum in excess of the prime rate of interest from time to time charged by the Canadian Imperial Bank of Commerce, Main Branch, Edmonton, Alberta, calculated and compounded monthly not in advance. For any Rent that is in arrears Five (5) Business Days or more, a fee of \$1,000.00 may be charged to the Tenant as Additional Rent for each month or months that the Rent is in arrears.

10. DEFAULT AND REMEDIES

In the event that:

- (a) the Tenant fails to pay any Rent or any other amount owing under this Lease (including, without limitation, the Rent payable during the Early Occupancy Period), whether or not demanded by the Landlord within Five (5) days of written notice from the Landlord in respect thereof (provided that if the Landlord has given notice hereunder in Two (2) consecutive months or on Four (4) separate occasions in any Twenty-Four (24) consecutive months, the Landlord shall thereafter have no further obligation to give notice hereunder and an event of Default shall be deemed to occur on the date the Tenant thereafter fails to pay Rent or any other payment or reimbursement when due date as provided for in the Lease within such Twenty-Four (24) month period); or
- (b) the Tenant defaults or fails to observe or perform any of its non-financial obligations under this Lease and the Tenant fails to rectify such Default within Fifteen (15) Business Days of receipt of written notice from the Landlord with respect thereto (unless such failure is not reasonably capable of being rectified within such Fifteen (15) Business Day period, in which case the Tenant shall be in Default if it fails to commence rectifying the Default within such Fifteen (15) Business Day period or fails to thereafter diligently pursue rectification to completion); or
- (c) the Tenant makes a general assignment for the benefit of creditors, becomes bankrupt or insolvent, or takes the benefit of or becomes subject to any statute that may be in force relating to bankrupt or insolvent debtors; or
- (d) any creditor seizes or takes control of the Tenant's property; or
- (e) the Tenant abandons or threatens to abandon the Leased Premises;

with subsections (a) through (e) above constituting an event of default (a "**Default**"), the Landlord, immediately and without prior notice being required, and without in any way restricting any of its other rights or remedies:

- (i) in the event of a Default pursuant to subsections (a), (b) or (e), may claim the Tenant's Security Deposit to be applied to remedy any potential damages associated with the Default and may invoice the Tenant to top-up the Security Deposit to the appropriate sum according to the Lease;
- (ii) in the event of a Default pursuant to subsections (c) or (d), may retain the Security Deposit and advance rent (if any) for its own use absolutely;
- (iii) will be entitled to post notice to the door of the Leased Premises, change the locks, re-enter the Leased Premises and/or terminate this Lease and re-enter into possession of the Leased Premises;
- (iv) will be entitled to do whatever the Tenant is obligated to do under this Lease and enter the Leased Premises, without being liable for prosecution or any claim for damages therefor, to accomplish such purpose. The Tenant shall reimburse the Landlord immediately upon demand for any expenses which the Landlord incurs in thus effecting compliance with this Lease on the Tenant's behalf, together with an administration fee of Fifteen percent (15%); and
- (v) may claim greater damages for breach of this Lease, in each of such cases without limiting any other rights or remedies available to the Landlord.

In addition to payment of the then current Rent, and without prejudice to the Landlord's right to claim greater damages, the Rent for the next ensuing Three (3) months shall immediately become due and payable and be deemed to be in arrears upon such Default, general assignment, bankruptcy, insolvency or other event of Default.

All costs incurred by the Landlord in consequence of any Default by the Tenant including, without limitation, legal fees and disbursements on a solicitor and client full indemnity basis, shall be paid by the Tenant.

The Tenant waives all and every benefit that could or might have accrued to the Tenant under or by virtue of any law or statute providing for an exemption from distress. The Landlord may, at the Landlord's option, sell such goods and chattels as are seized by levy of distress, by way of private sale to the Landlord or any other party, provided that such right shall not extend to property that is owned by third parties that is in the care, custody or control of Tenant or in the Leased Premises ("**Third Party Property**").

Distress may be levied against the goods and chattels of the Tenant (which for certainty excludes Third Party Property) wheresoever situate, and upon any other premises to which the same may have been removed, or wherever the same may be found. Notwithstanding the foregoing sentence, nothing in this Lease shall prohibit the Tenant from signing security agreements in favour of its lender, from time to time, financing the Tenant's equipment or inventory in connection with a financing of the Tenant's business operations. The Landlord agrees that any lien it may have on the Tenant's trade fixtures, inventory, furnishings and equipment (which specifically excludes, *inter alia*, the racking, the Security Deposit, or any Landlord's Work) located in the Leased Premises shall be subordinated to institutional financing entered into by the Tenant, from time to time. The Landlord will execute reasonable documentation to confirm such subordination, provided that any such subordination confirms that the lender shall disclaim any interest in the racking, the Security Deposit and the Landlord's Work.

All rights and remedies of the Landlord in connection with the Lease are cumulative and, where applicable, shall survive the early termination of this Lease or the expiration of the Term of this Lease.

All monies payable under this Lease shall be deemed to be Rent and collectible as such.

11. **LANDLORD'S INSURANCE**

The Landlord covenants and agrees to place and maintain, with respect to the Leased Premises:

- (a) Replacement Cost Insurance on the Building and Leasehold Improvements comprising the Leased Premises, subject to such deductions and exceptions as the Landlord may determine;
- (b) Rent Interruption Insurance in amounts such as would be carried by a prudent owner of similar property;
- (c) Commercial General Liability Insurance written on a comprehensive basis in an amount as would be carried by a prudent owner of similar property; and
- (d) Any and all other insurance required by the Landlord that a prudent owner of similar property would carry, including Boiler and Machinery Insurance (if applicable).

Notwithstanding the foregoing, the Landlord shall not be required to acquire or maintain any insurance with respect to any loss, injury, or damage against which the Tenant is required to insure pursuant to this Lease.

Notwithstanding any contribution by the Tenant to the Landlord's insurance placed pursuant to this Lease, no insurable interest is conferred upon the Tenant under any policies carried by the Landlord.

For clarity, the Landlord shall not be obligated to insure: (i) any alterations or improvements constructed and/or installed by the Tenant, (ii) trade fixtures, machinery, equipment, furniture, goods, supplies, inventory and other property of the Tenant, or (iii) Third Party Property.

12. **TENANT INSURANCE**

During the Term of this Lease, the Tenant shall acquire and maintain Commercial General Liability Insurance for not less than \$5,000,000.00; All Risk Property Insurance, on a replacement cost basis on all of the Tenant's trade fixtures and FFE (as defined in Section 14(d)); Business Interruption Insurance; Tenant's Legal Liability Insurance (Broad Form); Boiler and Machinery Insurance (if applicable); Environmental Damage Insurance.

The Tenant's policies of insurance set-out above shall contain the following:

- (a) provisions that the Landlord is protected notwithstanding any act, neglect or misrepresentation of the Tenant which might otherwise result in the avoidance of claim under such policies, and further that such policies shall not be affected or invalidated by any act, omission or negligence of any third party which is not within the knowledge or control of any insured(s);
- (b) provisions that such policies and the coverage evidenced thereby shall be primary and non-contributing with respect to any policies carried by the Landlord, that any coverage carried

by the Landlord may only be called upon on a difference in conditions or excess coverage basis, and that any such Landlord coverage shall inure to the sole benefit of the Landlord;

- (c) provisions that all of the Tenant's insurance as specified above shall provide for waiver of all insurer's rights of subrogation as against the Landlord and the Landlord's mortgagee and shall name the Landlord and the Landlord's mortgagee as an additional insured;
- (d) provisions that all policies of insurance carried by the Tenant shall not be cancelled or materially changed without the insurer or the Tenant providing the Landlord Thirty (30) days written notice stating when such cancellation shall become effective.

The Tenant shall further during the whole of the Term, and any renewal thereof, maintain such other insurance in such amounts and in such sums as a Tenant acting reasonably shall purchase, or as the Landlord or the Landlord's mortgagees may reasonably determine from time-to-time. Evidence satisfactory to the Landlord of all such policies of insurance required to be obtained by the Tenant pursuant to this section shall be provided to the Landlord prior to the commencement of the Term, and the Tenant shall provide written evidence of the continuation of such policies not less than Ten (10) Business Days prior to their respective expiration dates, and, in the absence of said satisfactory evidence of such coverage being provided, the Landlord may, but will not be obligated to, provide for the purchase of such insurance, the cost of which will be borne exclusively by the Tenant.

For certainty, in the event of any damage to the Building, or any part thereof, caused by the negligence or wilful act of the Tenant or anyone for whom the Tenant is at law responsible, the Tenant's legal liability insurance will be required to cover all costs relating to such damage. In the event that any such damage exceeds the value of the Tenant's legal liability insurance coverage and the Landlord's insurance is required to cover the balance, the Tenant will be responsible for paying the Landlord's insurance deductible(s) relating to such damage and any increase in the Landlord's insurance premiums relating to such damage.

13. INDEMNIFICATION AND RELEASE

- (a) The Tenant hereby indemnifies and holds the Landlord harmless from and against any and all claims, demands, liabilities, and expenses, including legal fees on a solicitor and client full indemnity basis, arising from the Tenant's use of the Leased Premises or from any act permitted, or any omission to act, in or about the Leased Premises by the Tenant or the Tenant's agents, employees, contractors, invitees or those for whom it is responsible in law, or from any breach or Default by the Tenant of this Lease, except to the extent caused by the Landlord's negligence or wilful misconduct. In the event that any action or proceeding shall be brought against the Landlord by reason of any such claim, the Tenant shall defend the same at the Tenant's sole expense by counsel reasonably satisfactory to the Landlord.
- (b) The Landlord hereby indemnifies and holds the Tenant harmless from and against any and all claims, demands, liabilities, and expenses, including legal fees on a solicitor and client full indemnity basis, arising from the Landlord's use of the Building or from any act permitted, or any omission to act, in or about the Building by the Landlord or the Landlord's agents, employees, contractors, invitees or those for whom it is responsible in law, or from any breach by the Landlord of this Lease, except to the extent caused by the Tenant's negligence or wilful misconduct. In the event that any action or proceeding shall be brought against the Tenant by reason of any such claim, the Landlord shall defend the same at the Landlord's sole expense by counsel reasonably satisfactory to the Tenant.
- (c) The Landlord and the Tenant each agree to release the other for any indirect or consequential damages it may suffer, including, but not limited to, loss of profit.

14. MAINTENANCE, REPAIR, ALTERATIONS, AND RESTORATION

- (a) The Tenant will keep the Leased Premises (which will include, but are not limited to, all fixtures, equipment, furnishings, improvements, windows and exterior entrances) in good and substantial repair, order and in a first-class condition, and will at all times complete all necessary replacements, repairs, and maintenance in relation to all items that are included as Tenant Obligations in Schedule "C-1". The Tenant will immediately notify the Landlord of (i) any damage to, or defect in, the, fixtures, building systems/utilities serving the Leased Premises, or (ii) any damage to the Leased Premises (including, but not limited to, the structural elements and roof of the Building), or (iii) any outstanding item listed as a Landlord Obligation on Schedule "C-1". The Tenant will be responsible for all costs and expenses to repair damage caused or repairs necessitated to any part of the Property by the Tenant or a Tenant Party, reasonable wear and tear excepted.
- (b) The Landlord will perform the maintenance and repair obligations that are listed as Landlord Obligations on Schedule "C-1". The Tenant will permit the Landlord and its agents or employees at any time, and on reasonable notice, to enter the Leased Premises for purposes

of repair, renovation or maintenance, which are the responsibility of the Landlord or can be completed by the Landlord, at its option, pursuant to the terms of this Lease.

- (c) If the Landlord determines, acting reasonably, that the Tenant is not adequately maintaining the Leased Premises in accordance with the provision set-out above or anywhere else in this Lease, then the Landlord may give the Tenant written notice of its intention to attend to such maintenance or repairs as necessary, and upon completion of such maintenance or repairs, the Tenant shall pay the Landlord's cost incurred plus Fifteen percent (15%) of the Landlord's costs for overhead and supervision, all as Additional Rent.
- (d) All Landlord's Work and leasehold improvements when installed, whether installed before or after the Tenant takes possession of the Leased Premises, in or on the Leased Premises become the property of the Landlord, without compensation to the Tenant. Notwithstanding the foregoing, and notwithstanding that the Landlord insures the leasehold improvements referenced in Section 11, with the exception of any items specifically listed as Landlord Obligations in Schedule "C-1", the Tenant shall be exclusively responsible for the repair, replacement, operation, and maintenance of the leasehold improvements.
- (e) Unless the Landlord specifically requires the Tenant to remove, the Tenant shall not remove any leasehold improvements from the Leased Premises. At the end of the Term, or any renewal thereof, the Tenant will, at its expense, remove the leasehold improvements that the Landlord has specifically required the Tenant to remove. The Tenant shall make good any damage caused to the Leased Premises by such installation or removal of the leasehold improvements, and the Tenant shall restore the Leased Premises to a condition of good and substantial repair. At the end of the Term, or any renewal thereof, the Tenant will, at its expense, remove all furniture, furnishings, non-attached equipment (the "FFE"), and trade fixtures and make good any damage caused to the Leased Premises by such installation or removal, and restore the Leased Premises to a condition of good and substantial repair, reasonable wear and tear accepted. If the Tenant does not remove any leasehold improvements, as required by the Landlord, or remove its FFE, the Landlord may, without liability on its part, without notice to the Tenant, enter the Leased Premises and remove such items at the Tenant's expense, plus an administration charge of Fifteen percent (15%) of such amount, to be paid as Additional Rent. For certainty, the Tenant shall not remove, or be responsible for the removal of, the racking, refrigeration at the end of the Term, or any renewal thereof.
- (f) At its sole cost, the Tenant shall undertake and complete all necessary repairs or replacements required to the Leased Premises as a result of damage occasioned to the Leased Premises by virtue of any break-in or attempted break-in to the Leased Premises.
- (g) The Tenant will not make any renovations, alterations, replacements or improvements to any part of the Leased Premises without first obtaining the Landlord's prior written approval.

15. **SIGNAGE**

The Tenant shall not erect, affix, install or maintain any signs, lettering, identification or any promotional or other written materials on the exterior of the Leased Premises, or within the Leased Premises if visible from the exterior of the Leased Premises (the "**Signage**"), without the prior written approval of the Landlord, such approval not to be unreasonably withheld, and such Signage must comply with building standards and with all municipal requirements. The Tenant shall be solely responsible for maintaining and repairing the Signage and for making good any such damage caused by the removal of the Signage at the expiry or earlier termination of this Lease.

16. **REGISTRATION AND ESTOPPEL CERTIFICATE**

- (a) The Tenant shall have the right to register a caveat respecting this Lease but not disclosing the Rent or other monetary provisions in the appropriate Land Titles Office but shall not be entitled to file or register this Lease. Prior to registration of the Caveat, the Tenant shall provide the Landlord with a copy of the caveat being submitted for registration and following registration, the Tenant shall forthwith upon the request of the Landlord execute and deliver to the Landlord such partial discharges, postponements and consents to plans as may be requested by the Landlord from time-to-time.
- (b) If requested by the Landlord, the Tenant will sign, within Five (5) Business Days of a request to do so by the Landlord an estoppel certificate (the "**Tenant's Estoppel Certificate**") in the form, or similar form, as set forth in Schedule "B" as may be amended to reflect the then current status of this Lease.
- (c) The Tenant shall not under any circumstances permit any lien, writ, caveat, encumbrance or other charge (except for a lease caveat as set-out in Section 16(a) above) to be filed against the title to the Leased Premises or the Lands and in the event of the filing of such lien, writ, caveat, encumbrance or other charge, the Tenant shall forthwith, at the Tenant's sole cost

and expense, cause the same to be discharged from the title at the land titles office immediately upon demand to do so by the Landlord.

17. ALTERATIONS TO LEASED PREMISES

Save for the Landlord's Work (defined and described in Schedule "D" herein), the Tenant acknowledges that the Leased Premises are accepted "as-is, where-is" and all improvements are the responsibility of the Tenant.

18. SUBORDINATION

This Lease (and any caveat which Tenant may file pursuant to Section 16(a) hereof relating thereto) shall be subordinate to every mortgage that now or at any time affects the Leased Premises. Prior to the Commencement Date (and thereafter, following a request from the Tenant), the Landlord will use reasonable commercial efforts to provide from the Landlord's mortgagee(s) registered in priority to any Tenant caveat non-disturbance agreement(s) (in the standard form required by the mortgagee(s)) in favour of the Tenant confirming that the Tenant's rights pursuant to this Lease will be honoured, providing the Tenant is not in Default under the terms of this Lease. The Tenant shall be responsible for any legal fees and disbursements incurred by Landlord, respecting such non-disturbance agreement(s).

19. ASSIGNMENT

Neither this Lease, nor the Leased Premises, nor control or shares of the Tenant (if a corporation) shall be assigned, transferred, sublet or changed, nor shall anyone other than the Tenant be permitted to occupy the Leased Premises, in whole or in part, by any means whatsoever including, without limitation, operation of law (each of which act is hereinafter referred to as a "**Transfer**"), without the Landlord's prior written consent/approval, such consent/approval not to be unreasonably withheld.

Notwithstanding the foregoing, the Tenant will not require the Landlord's consent to a Transfer in the following circumstances:

- (a) an assignment of this Lease or a subletting of the whole of the Leased Premises to a parent, subsidiary, or affiliate of the Tenant; or
- (b) an assignment, sublet or transfer in connection with a merger, reorganization, or sale of a majority of the assets or share stock of Tenant or Tenant's parent company

(hereinafter, collectively a "**Pre-Approved Transfer**").

Prior to affecting any Pre-Approved Transfer, the Tenant shall provide the Landlord with at least Fourteen (14) Business Days prior written notice of the proposed Pre-Approved Transfer as well as the name of the transferee.

In the event of an approved Transfer or Pre-Approved Transfer by which the Tenant receives a rent in the form of cash, goods or services from the transferee, which is greater than the Rent payable hereunder to the Landlord, the Tenant will pay any such excess to the Landlord in addition to all Rent payable under this Lease, and such excess Rent shall be deemed to be further Rent payable hereunder.

In the event of an approved Transfer or Pre-Approved Transfer, the Tenant shall not be relieved of any obligation under this Lease. Any attempted Transfer by the Tenant in violation of the terms and covenants of this section shall be void. The Tenant and the transferee shall execute all documents and acknowledgments in such form and content as may be required by the Landlord in relation to any approved Transfer or Pre-Approved Transfer. The Tenant shall be responsible for all of the expenses incurred by the Landlord in connection with the Landlord's review of any request for consent to a Transfer.

20. UNAVOIDABLE DELAY

In the event the Landlord or Tenant is bona fide delayed in performance of its obligations hereunder (other than the payment of any sum of money when due) by reason of causes beyond its control (the "**Unavoidable Delay**"), the time for performance shall be extended accordingly. If the Landlord has any obligation to complete Tenant improvements, it shall not be responsible for any delay in construction due to Unavoidable Delay. Unavoidable Delay will not entitle either the Landlord or Tenant to any compensation for any inconvenience, nuisance or discomfort thereby occasioned or permit either of them to cancel or terminate this Lease (unless a separate right of termination is otherwise expressly set forth elsewhere in this Lease), nor shall the Tenant be entitled to any abatement of Rent (unless a separate right of abatement is otherwise expressly set forth elsewhere in this Lease).

21. ENVIRONMENTAL WARRANTY

For the purposes of this Section, the following terms shall have the following meanings:

- (a) **"Environmental Laws"** means all applicable federal, provincial, municipal and local laws, statutes, ordinances, by-laws and regulations and all orders, directives and decisions rendered by, and policies, guidelines and similar guidance of, any ministry, department or administrative or regulatory agency, authority, tribunal or court (in each case having the force of law), including any obligations or requirements arising under common law, relating to the protection of the environment, human health and safety or the manufacture, processing, distribution, use, treatment, storage, presence, disposal, packaging, labeling, recycling, transport, handling, containment, clean-up or other remediation or corrective action of or in respect of any hazardous substances.
- (b) **"Pollutants"** means any explosives, radioactive materials, asbestos materials, urea formaldehyde insulation, chlorobiphenyls (PCB's), hydrocarbon contaminants, underground or above ground tanks, pollutants, contaminants, dangerous goods, hazardous, corrosive or toxic substances, special waste or waste of any kind, or any other substance the sale, storage, manufacture, disposal, handling, treatment, generation, use, transport, remediation or release into or presence in the environment is now or hereafter prohibited, controlled or regulated under any Environmental Laws.

The Tenant is liable to the Landlord for the release of any Pollutants which were caused by the Tenant or anyone for whom the Tenant is at law responsible either prior to, on, or following the commencement of the Term which occurs on the Leased Premises and or the Property, and which might impair the quality of air, land or water, affect human health, or damage any plant, animal life, land, building or structure or which is otherwise in contravention of any Environmental Law. The Tenant covenants and agrees to ensure that all uses and activities on the Leased Premises are in compliance with all current and all future federal, provincial, and municipal laws and regulations (including, without limitation, all Environmental Laws), and/or any permits or authorizations granted thereunder. Without limiting the generality of the foregoing, the Tenant shall ensure compliance with all Environmental Laws. Any breaches of any Environmental Laws, past, present, or future, and any breaches of the Tenant's covenants herein, shall be resolved expeditiously by the Tenant to the Landlord's satisfaction. If the Tenant fails to resolve such breaches to the Landlord's satisfaction, the Landlord may rectify such breaches in its sole option. All expenses incurred by the Landlord, including legal expenses on a solicitor and client full indemnity basis and the costs of environmental tests, audits, reviews, remediation, and an administration fee in the amount of Fifteen percent (15%) of the aggregate of all such costs, shall be paid by the Tenant forthwith on demand and shall be collectible by the Landlord from the Tenant as Additional Rent. Except in the event of an emergency, either real or perceived, it is understood and agreed that upon the provision of reasonable, prior written notice to the Tenant, the Landlord and/or its agent(s), including consultants, have the ongoing right to enter upon the Leased Premises, from time-to-time, so that it may carry out such environmental tests, audits and reviews as the Landlord considers necessary.

The Tenant shall promptly notify the Landlord in writing of any release of any Pollutants or any other occurrence or condition at the Leased Premises which could contaminate the Leased Premises, adjacent properties, waterways or roads or subject the Landlord or the Tenant to any fines, penalties, orders, investigations, or proceedings under any Environmental Laws.

On the expiry or earlier termination of this Lease or at any time if required by any governmental authority pursuant to any Environmental Laws, the Tenant shall remove from the Leased Premises all Pollutants released by the Tenant or any person for whom the Tenant is responsible for at law before or after the commencement of the Term, and the Tenant shall remediate any contamination of the Leased Premises or any adjacent properties, waterways or roads resulting from Pollutants, in either case, brought onto, used or released from the Leased Premises by the Tenant or any person for whom it is in law responsible before the commencement of the Term or during the Term of this Lease. The Tenant shall use a qualified environmental consultant to perform the remediation. The Tenant shall, at its own cost, obtain such approvals and certificates in respect of the remediation as are required under all Environmental Laws to evidence completion of the remediation satisfactory to the applicable governmental authority having jurisdiction. All such Pollutants shall remain the property of the Tenant, notwithstanding any rule of law or other provision of this Lease to the contrary and notwithstanding the degree of their affixation to the Leased Premises.

The Tenant shall indemnify the Landlord and its directors, officers, shareholders, employees, agents, successors and assigns, from any and all liabilities, actions, damages, claims, remediation, cost recovery claims, losses, costs, orders, fines, penalties and expenses whatsoever (including all consulting and legal costs on a solicitor and client full indemnity basis and the cost of remediation of the Leased Premises and any adjacent properties, waterways and roads) arising from or in connection with any breach or non-compliance by the Tenant with the provisions in this Section 21.

The obligation of the Tenant to undertake clean-ups, to make repairs, obtain approvals and certificates, indemnify the Landlord or otherwise comply with the obligations under this Section 21 shall survive the expiry or earlier termination of this Lease.

22. NOTICE

All notices which may be given under the provisions of this Agreement will be in writing (a **"Notice"**), given pursuant to the Lease must be delivered by hand or email to the Landlord at the address set-out on page 1 of the Lease, and to the Tenant at the Leased Premises or the address set-out on page 1 of the Lease, or to such other address or email as the parties may direct in writing. Notice will be deemed to have been received immediately when hand delivered or transmitted via email, or if mailed, upon the Fifth (5th) Business Day following the date the Notice is mailed. For the purposes of this Lease, a **"Business Day"** shall mean any day other than a Saturday, Sunday or provincial statutory holiday in the Province of Alberta.

23. DESTRUCTION

- (a) If all or any material part of the Leased Premises is rendered untenable or completely inaccessible by damage from fire or other casualty to the Building, then:
- i. if in the reasonable opinion of the Landlord, after completion of an investigation by the Landlord's insurance adjuster or fire inspectors, as the case may be, the damage affects the useability of less than 50% of the Floor Area of the Leased Premises,
1. if such damage occurs at any time prior to the last two years of the Term (or an Extension Term, as the case may be), (a) the Landlord shall forthwith repair such damage and restore the Base Building Improvements and Leasehold Improvements to a condition similar to the condition of the Leased Premises were in immediately prior to the date of destruction (provided, however, that the Landlord shall only be required to restore items that were part of Landlord's Work and the Landlord shall not be required to restore or replace any improvements, alterations or betterments within the Leased Premises installed by the Tenant, or any furniture, equipment, trade fixtures or personal property of Tenant or any Third Party Property) and (b) the Tenant shall be responsible to repair and restore all the any improvements, alterations or betterments within the Leased Premises installed by the Tenant to the condition they existed at the time of such destruction and to repair and restore all of the Tenant's trade fixtures, FFE, decorations or any other work done by the Tenant in the Leased Premises;
 2. if such damage occurs at during the last two years of the Term (or an Extension Term, as the case may be), and cannot be substantially repaired within 180 days from the later of the date of completion of such investigation and release of possession of the entire Leased Premises by any fire inspectors or insurance adjustors (employing normal construction methods without overtime or other premium), then:
 - a. the Landlord may elect to terminate this Lease as of the date of such casualty by Notice delivered to the Tenant not more than Twenty (20) Business Days after such casualty; and
 - b. the Tenant may elect to terminate this Lease as of the date of such casualty by Notice delivered to Landlord not more than Twenty (20) Business Days after such casualty,
- failing which the Landlord and Tenant shall forthwith repair such damage in accordance with Section 23(a)(i)(1);
- ii. if in the reasonable opinion of the Landlord, after completion of an investigation by the Landlord's insurance adjuster or fire inspectors, as the case may be, the damage affects the useability of 50% or more of the Floor Area of the Leased Premises,
1. if such damage can be substantially repaired within 365 days from the later of the date of completion of such investigation and release of possession of the entire Leased Premises by any fire inspectors or insurance adjustors (employing normal construction methods without overtime or other premium), (a) the Landlord shall forthwith repair such damage and restore the Base Building Improvements and Leasehold Improvements to a condition similar to the condition of the Leased Premises were in

immediately prior to the date of destruction (provided, however, that the Landlord shall only be required to restore items that were part of Landlord's Work and the Landlord shall not be required to restore or replace any improvements, alterations or betterments within the Leased Premises installed by the Tenant, or any furniture, equipment, trade fixtures or personal property of Tenant or any Third Party Property) and (b) the Tenant shall be responsible to repair and restore all the any improvements, alterations or betterments within the Leased Premises installed by the Tenant to the condition they existed at the time of such destruction and to repair and restore all of the Tenant's trade fixtures, FFE, decorations or any other work done by the Tenant in the Leased Premises

2. if such damage cannot be substantially repaired within 365 days from the later of the date of completion of such investigation and release of possession of the entire Leased Premises by any fire inspectors or insurance adjustors (employing normal construction methods without overtime or other premium), then:
 - a. the Landlord may elect to terminate this Lease as of the date of such casualty by Notice delivered to the Tenant not more than Twenty (20) Business Days after such casualty; and
 - b. the Tenant may elect to terminate this Lease as of the date of such casualty by Notice delivered to Landlord not more than Twenty (20) Business Days after such casualty,

failing all or either of which, the Landlord and Tenant shall forthwith repair such damage in accordance with Section 23(a)(ii)(1).

- (b) If the Landlord is required to repair damage to the Leased Premises under Section 23 the Basic Rent payable by the Tenant shall be proportionately reduced to the extent that the Leased Premises are rendered untenable or inaccessible, from the date of the casualty until Thirty (30) days after completion by the Landlord of the repairs to the Leased Premises or until the Tenant again uses the Leased Premises (or the part thereof rendered untenable), whichever first occurs. The Tenant shall effect its own repairs as soon as possible after completion of the Landlord's repairs. Notwithstanding the foregoing, there shall be no abatement or reduction of Basic Rent where the Landlord's repairs to the Leased Premises take less than Ten (10) days to complete after the damage occurs.
- (c) Notwithstanding anything else contained in this Lease, if (i) the proceeds of insurance are substantially insufficient to pay for the costs of repair or rebuilding or are not payable to or received by the Landlord; (ii) damage or destruction is caused by an occurrence against which the Landlord is not insured or beyond the extent to which the Landlord is required to insure under this Lease; or (iii) any Mortgagee(s) or other Person entitled to the insurance proceeds shall not consent to the repair and rebuilding, then the Landlord may terminate this Lease by giving to the Tenant Notice of such termination within Sixty (60) days of the damage or destruction, in which event the Term shall cease and be at an end as of the date of such damage or destruction and the Rent and all other payments for which the Tenant is liable under the terms of this Lease shall be apportioned and paid in full to the date of termination. In the event the Lease is terminated pursuant to this Section 23(c) prior to the 18th anniversary of the Commencement Date, the Tenant shall be entitled to remove any Tenant racking provided that it shall make good any damage caused by such removal.
- (d) In the event of damage to the Leased Premises and if this Lease is not terminated in accordance with Section 23(a) or (c), the Landlord shall forthwith repair any damage to the Building, but only to the extent of the Landlord's obligations under this Lease and exclusive of any tenant's responsibilities with respect to such repair. In repairing or rebuilding the Building or the Leased Premises the Landlord may use drawings, designs, plans and specifications other than those used in the original construction and may alter or relocate the Building, the common areas and facilities (if any) or any part thereof, and may alter or relocate the Leased Premises, provided that the Landlord acts reasonably and collaborates with the Tenant in such repairs, the Building as repaired or rebuilt is of a similar standard and the Leased Premises as altered or relocated shall be of approximately the same size as the original Leased Premises.

The Tenant agrees that in the event of damage or destruction to the Leased Premises or any part thereof covered by insurance carried by the Tenant, the Tenant shall use the proceeds of any such insurance for the purpose of repairing or restoring such damage or destruction, including the leasehold improvements. Provided however, in the event of damage to or destruction of the Leased Premises or the Building entitling the Landlord and/or the Tenant to terminate this Lease as set-out above, then, if the Leased Premises or any part thereof have been damaged or destroyed, the Tenant

shall pay to the Landlord, or irrevocably assign to the Landlord, all of the Tenant's insurance proceeds relating to any leasehold improvements in the Leased Premises and if the Leased Premises have not been damaged or destroyed, the terms of Section 14 shall apply in relation to the delivery or removal of the leasehold improvements, in the Landlord's discretion.

24. REPRESENTATIONS

There are no representations or warranties made by the Landlord in any way related to this Lease, except those set-forth herein.

25. GOVERNING LAWS

This Lease and any rules and regulations adopted hereunder shall be governed by the laws of the Province of Alberta.

26. ATTACHMENTS

The attached Schedules, special clauses, riders, and appendices (if any) are all included and form part of this Lease. All of the terms and provisions contained in Schedules shall be read in conjunction with the provisions of this Lease; however in the event of any conflict between the terms of this Lease and anything set-out in Schedules "C", "C-1", "D" and/or "G", the terms and conditions in Schedules "C", "C-1", "D", or "G", as the case may be, shall prevail and supersede such conflicting provisions in this Lease only to the extent of such conflict.

27. CONFIDENTIALITY

The Tenant shall not disclose to any person, firm, partnership, corporation or other legal entity, including any combination of them, the financial or any other terms of this Lease, except to its professional advisers, consultants and auditors, if any, and except as required by law.

28. QUIET ENJOYMENT

Provided the Tenant duly, regularly, and punctually makes all payments of Rent and any other payments required to be made and paid under this Lease and has not defaulted and is not in Default under any of the terms of this Lease, the Tenant shall and may peaceably possess and enjoy the Leased Premises for the Term without any interruption or disturbance from the Landlord.

29. SALE BY LANDLORD

Subject to the terms and conditions of the Right of First Offer contained in Schedule "C", should the Landlord convey or assign its interest in the Leased Premises or otherwise divest itself of its interest in the Leased Premises provided that the transferee or assignee covenants to assume all of the obligations of the Landlord hereunder, the Landlord shall be relieved of all obligations under this Lease.

30. TIME OF THE ESSENCE

Time shall be of the essence of this Lease, save as herein otherwise specified.

31. EXECUTION

This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same instrument. Counterparts may be executed either in original or electronic form and the parties adopt any signatures received electronically as original signatures of the parties.

[Signatures on next page]

IN WITNESS WHEREOF, the Landlord and the Tenant have duly executed this Lease Agreement as of the date first written above by the hands of their duly authorized officers.

SIERRA WINDS BUSINESS PARK INC.

(Landlord)

DocuSigned by:



Per: _____

Name: Matthew Woolsey Director

Title:

I have authority to bind the corporation

SIERRA REALTY (CALGARY) CORPORATION

(Tenant)



Per: _____

Name: Rob Vanden Broek

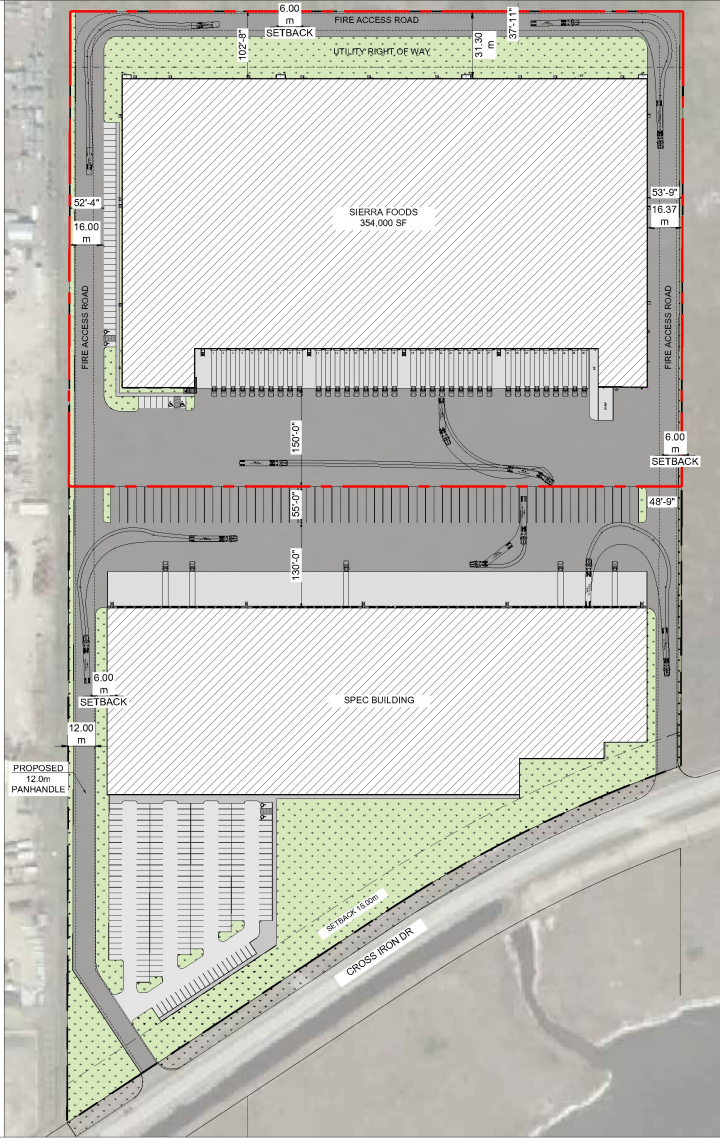
Title: President

I have authority to bind the corporation

SCHEDULE "A"

LEGAL DESCRIPTION OF LANDS AND PLAN OF LEASED PREMISES

PLAN 1910413
BLOCK 1
LOT 1
CONTAINING 14.7 HECTARES(36.32 ACRES) MORE OR LESS
EXCEPTING THEREOUT:
PLAN NUMBER HECTARES (ACRES) MORE OR LESS
ROAD 2211597 0.910 2.25
EXCEPTING THEREOUT ALL MINES AND MINERALS



NOTES CONCERNING BUILDING LOCATION

1. THIS SITE PLAN IS BASED ON INFORMATION PROVIDED BY THE OWNER, AND NOT A SURVEY OR ACTUAL SITE MEASUREMENTS. ENGINEER IS TO BE ADVISED BEFORE START OF CONSTRUCTION OF ANY UNKNOWN FEATURES ON THIS OR THE ADJACENT SITES THAT MIGHT IMPACT ON THE PROJECT EITHER DURING CONSTRUCTION OR FUTURE USE.
2. THE 'NORTH' ORIENTATION REFERS TO NOMINAL NORTH RATHER THAN TRUE OR MAGNETIC NORTH.
3. ANY DIMENSIONS THAT SHOW THE LOCATION OF EXISTING FEATURES ARE APPROXIMATE ONLY, AND ARE TO BE CONFIRMED BEFORE CONSTRUCTION START AS REQUIRED BY A CERTIFIED ALBERTA LAND SURVEYOR.
4. LANDSCAPING IS SUBJECT TO CHANGE.

SITE STATISTICS

ZONING: 1-HVY (INDUSTRIAL, HEAVY DISTRICT)
SITE AREA: 34.07 ACRES
MAX. BUILDING HIGH: 20.0m (65'-7")

SETBACKS - BUILDING

FRONT: 15.0m (49'-2")
SIDE: 6.0m (19'-8")
REAR: 6.0m (19'-8")

SETBACKS - PARKING AND STORAGE

FRONT: 15.0m FROM HWY/COUNTY ROAD
SIDE: NO SETBACK FROM AN INDUSTRIAL DISTRICT
REAR: 6.0m FROM OTHER PARCELS

ADDITIONAL REQUIREMENTS

- A MINIMUM OF 10% OF THE LANDS SHALL BE LANDSCAPED
- STORAGE SHALL BE SCREENED FROM PUBLIC ROWS AND ADJACENT PARCELS

PARKING

BUILDING 1: 544 PARKING STALLS
BUILDING 2: 229 PARKING STALLS
TOTAL PARKING: 273 PARKING STALLS

SITE PLAN LEGEND

PROPERTY LINE	
SETBACK LINE	
RIGHT OF WAY LINE	
RIGHT OF WAY HATCH	
PROPOSED BUILDING	
FENCE	

SITE MATERIAL LEGEND

	SIDEWALK
	LIGHT DUTY ASPHALT
	HEAVY DUTY ASPHALT
	GRAVEL
	LANDSCAPING N= 183,947 SF

NO.	DESCRIPTION	DATE
A	ISSUED FOR PRELIMINARY REVIEW	2023-03-02

York Realty Inc.

Balzac, AB.

Consultant:

PRELIMINARY

NOT FOR CONSTRUCTION
PLANS FOR DISCUSSION
ONLY.
SUBJECT TO CHANGE DUE
TO A CODE REVIEW.

Stamp:



1622 - 10303 JASPER AVENUE NW EDMONTON, AB T5J 3N6
P: 780.421.4000 F: 780.426.7783 E: INFO@YORKREALTY.CA

DO NOT SCALE DRAWING
VERIFY ALL DIMENSIONS ON TWO (2) AND (3) ONLY PRIOR TO COMMENCEMENT OF WORK. REPORT ANY DISCREPANCIES OR
OMISSIONS TO THE ARCHITECT IMMEDIATELY.
ALL DIMENSIONS GIVEN WITH THE MOST RECENT EDITION OF THE APPLICABLE BUILDING CODE AND ANY OTHER
APPLICABLE REGULATIONS.
THIS IS A CONTRACT DOCUMENT AND SHALL NOT BE REPRODUCED OR FURTHER COPIED WITHOUT THE WRITTEN CONSENT OF THE
OWNER.

OVERALL
SITE PLAN

A1.0

Project number:

Date: 2023-03-02

Drawn by:

Checked by: MW

Scale: NTS

SCHEDULE "B"**TENANT'S ESTOPPEL CERTIFICATE**

THE UNDERSIGNED, the Tenant in the Lease Agreement made between _____ as Landlord and the undersigned as Tenant dated the ____ day of _____, _____ (the "**Lease**") certifies to _____.

1. That the Tenant's obligation to pay Rent pursuant to the Lease commenced on _____ and expires on _____.
2. That the Lease has not been altered or amended since the time of execution and is in full force and effect in accordance with its original terms.
3. That the Leased Premises, measured as provided in the Lease, actually comprise an area of _____ square feet, more or less. For the period of _____ to _____, the Basic Rent due pursuant to the Lease is \$ _____ per annum (\$ _____ per square foot). For the period commencing the ____ day of _____, _____, the Basic Rent reserved pursuant to the lease is \$ _____ per annum (\$ _____ per square foot).
4. The Tenant is in possession of the Leased Premises.
5. That the Lease requires that all expenses relating to the Leased Premises be paid by the Tenant and the Tenant is paying Basic Rent and all charges including, without limitation, the Additional Rent required to be paid pursuant to the Lease.
6. The amount of prepaid rent or security deposit held by the Landlord is _____.
7. That the Landlord has fulfilled its obligations under the Lease to the date hereof and the undersigned has no outstanding claims of any nature against the Landlord with respect to the Lease.
8. That there is no right of set-off against the Landlord in respect of the Lease or the rents payable by the Tenant thereunder.
9. That there is no credit of any nature in favour of the undersigned in respect of the Lease or money due to the undersigned from the Landlord in respect of the Lease, other than prepaid rent, if applicable, as outlined in paragraph 6 above.
10. That the Leased Premises leased to the undersigned pursuant to the Lease are in accordance with the Lease and the rent specified thereunder to be paid by the undersigned for the balance of the term of the Lease is payable in accordance with the terms of the Lease and the covenants and agreements under the Lease of the undersigned to the Landlord are all in full force and effect and will be fulfilled by the undersigned during the balance of the term of the Lease. .

DATED at the City of _____, in the Province of _____, this ____ day of _____, 20____.

SIERRA REALTY (CALGARY) CORPORATION

Per: _____

Name: _____

Title: _____

I have authority to bind the corporation.

SCHEDULE "C"**ADDITIONAL CLAUSES****(a) PRE-AUTHORIZED DEBIT**

The Tenant will participate in the Landlord's pre-authorized payment plan (the "**PAD Payment Plan**"), whereby the Landlord will be authorized to debit the Tenant's bank account for Rent payable on the first day of each month, on a monthly basis. Accordingly, the Tenant will complete and deliver the Landlord's confidential pre-authorized debit form (the "**PAD Form**") as provided by the Landlord upon execution of this Agreement.

(b) OPTION TO EXTEND

In consideration of the payment of Rent and other charges and provided the Tenant is not in default under this Lease at the date of exercise of the option hereby granted and provided the Tenant has not been in default under this Lease during the Term, or subsequent Extension Term, as the case may be, the Landlord grants to the Tenant an option to extend this Lease for Three (3) further terms of Ten (10) years each (collectively, the "**Extension Terms**" and each an "**Extension Term**") commencing on the expiration of the initial Term on the same terms and conditions as are herein contained, excluding any provisions for Landlord's Work, free rent, bonuses, leasehold improvement allowances, signing inducements, Basic Rent, the Right of First Offer and this option to extend. The Tenant shall provide the Landlord with written notice of its intention to extend no later than Six (6) months prior to the expiration of the initial Term or subsequent Extension Term, as the case may be, failing which, the option to extend shall be null and void. The Basic Rent payable during each lease year of the Extension Terms shall be equal to the Basic Rent payable for the immediately preceding lease year, plus an increase of 2.00%.

(c) LANDLORDS WORK AND TENANT'S WORK

On or before the Commencement Date, the Landlord will substantially complete all Landlord's Work as more particularly detailed in Schedule "D".

The Tenant shall complete the Tenant's Work as more particularly detailed in Schedule "D".

It is the Tenant's responsibility to secure all necessary permits and approvals required by Rocky View County (the "**Permits**"), as they comply with the appropriate building codes and other applicable laws and regulations. Copies of Permits, plus the Tenant's improvement plans, are to be provided to the Landlord for their approval, acting reasonably, prior to the commencement of the Tenant's Work.

(d) SELF-MANAGEMENT

The Tenant hereby acknowledges and agrees that it shall self-manage the Leased Premises as of the commencement of the Fixturing Period (defined below) and through to the expiry of the Term, as may be extended from time to time, or the earlier termination of the Lease subject to the terms and conditions as contained below and in Section 5 of the Lease. The Tenant shall be directly responsible for all related Operating Costs including landscaping, repairs, snow removal, cleaning and lawn maintenance within the Leased Premises. Without limiting the generality of the foregoing, the Tenant shall be responsible for all work set out as "Tenant Obligations" in Schedule "C-1". The Tenant shall comply with all reasonable requirements, rules and regulations of the Landlord pertaining to the operation of such HVAC system and other building systems.

The Tenant shall enter into maintenance contracts for the purpose of maintaining the HVAC system, roof membrane maintenance, and other building systems with qualified contractors and on terms and conditions satisfactory to the Landlord, acting reasonably, and the Tenant shall provide the Landlord, on an annual basis (or such other regular basis as may be reasonably agreed to by the Landlord and the Tenant), with copies of inspection reports from such contractors, which confirm that the HVAC system and other building systems has been maintained in accordance with the standard of a prudent owner.

The Tenant shall complete an annual inspection report, with details contained in a report request from the Landlord (each a "**Property Report**"), a sample of which is provided in Schedule "E" and shall include the condition of the Tenant's racking, roof, mechanical and electrical systems and equipment, major capital assets, asphalt parking areas, concrete loading areas and landscaping addressing the condition of the Leased Premises (including associated improvements). The Landlord shall be permitted to inspect or audit the records relating to the Property Report. Subject to the Project Warranties (as defined herein), the Tenant shall be responsible for all costs associated with the preparation of the Property Reports and any Operating Costs incurred in repairing any deficiencies outlined in the Property Reports, excluding the cost of any structural repairs or other matters that are the responsibility of the Landlord as defined and described herein. In the event the Property Reports are not submitted to the Landlord on an annual basis, the

Landlord shall have the right to commission such Property Reports, complete any required inspections and/or repairs and charge the Tenant the costs of such repairs (unless such costs are expressly excluded from Operating Costs or to be completed at Landlord's sole cost elsewhere in this Lease), plus an administration fee equal to fifteen (15%) percent of such amounts paid by the Landlord, all as Additional Rent.

(e) **STAGED TURNOVER, EARLY OCCUPANCY, AND FIXTURING PERIOD**

The Landlord and the Tenant have agreed that the Landlord will turn over portions of the Building to the Tenant in phases, as each such portion of the Building achieves Interim Completion (as described in Section 5 of the Work Letter).

Landlord shall allow, on such terms and conditions established by Landlord in its sole and absolute discretion, Tenant access to the portion of the Premises for which Interim Completion has been achieved prior to the Commencement Date (the "**Early Occupancy Period**"). The Early Occupancy Period for each portion of the Building shall commence on the day after Interim Completion of that portion (each, an "**Early Access Date**") and shall continue until the day prior to the Commencement Date. The granting of possession during the Early Occupancy Period shall be on the following basis:

- (i) provided Tenant has delivered to Landlord proof that insurance has been provided, Tenant shall receive access to each portion of the Premises following the Early Access Date for such portion of the Premises, and if applicable, Tenant has paid the Excess Final Budget Costs (or portion thereof) as elected pursuant to Schedule "G";
- (ii) during such Early Occupancy Period, the Tenant shall be entitled to move certain of its equipment and goods to be warehoused into the portion of the Building for which access was granted and to use such equipment and goods in connection with its training of staff and development and practice of procedures and to conduct measurements, install telephone and other communication systems and other furniture, fixtures and equipment, for storage of Tenant's goods, equipment, and inventory, and completion of Tenant's Work, together with such other activities agreed to in writing by the Landlord and Tenant from time to time;
- (iii) Tenant shall comply with all applicable laws and with Landlord's safety protocol specifications and requirements, all in respect of Tenant's access to, use and improvement of the Premises;
- (iv) Tenant shall not interfere with completion of Punch List Items, Exterior Items and Long Lead Time Items and the completion of Landlord's Work (which the Tenant acknowledges may continue during such Early Occupancy Period);
- (v) Tenant shall be subject to all of the terms and conditions of this Lease (including, but not limited to, Tenant's indemnification obligations and Tenant's obligations to carry insurance) other than the payment of Basic Rent and Additional Rent, the payment of which shall commence for each portion of the Building 90 days after the first Early Access Date and 30 days after each subsequent Early Access Date for such portion of the Building, and shall be prorated based on the fraction having as its numerator the rentable area of the subject portion of the Building and having as its denominator the rentable area of the entire Building multiplied by the Basic Rent that is payable immediately following the Commencement Date. The 90 day period commencing on the first Early Access Date and the 30 day period commencing on each subsequent Early Access Date is referred to as the "**Fixturing Period**" for that portion of the Building. Tenant shall be required to pay for any utilities that it uses during each Fixturing Period; and
- (vi) During the Early Occupancy Period, Tenant will be responsible for providing security for any of its property located on the Project, and for the cost of electricity or other utilities used for construction purposes during the Early Occupancy Period (for certainty, Tenant will pay Landlord directly for such utilities based on approximate usage if the utilities are not yet sub-metered and charged directly to Tenant during this time). Tenant shall use best efforts to ensure the Premises utilities will be in its name effective on the Commencement Date.

Notwithstanding the foregoing, in the event Interim Completion for any portion of the Building is delayed because of Tenant Delay(s), the Fixturing Period for such portion of the Building shall be reduced on a day for day basis equal to such Tenant Delay(s).

(f) **INDEMNIFIER**

The Tenant covenants and agrees that it shall cause Eastern Meat Solutions Inc., concurrently with the execution and delivery of this Lease by the Tenant to the Landlord, to execute and deliver in favour of the Landlord an indemnity in substantially the same form as Schedule "F" attached hereto (the "**Indemnity**"). For clarity, this Lease shall not be effective and shall have no force or effect unless the Tenant has delivered the executed Indemnity to Landlord on or before the date hereof.

(g) INCENTIVES

Any incentives that Tenant is able to obtain from the Federal or Provincial Governments and/or from any utility companies may, at the discretion of the Tenant, be applied to offset the Project Costs.

(h) WATER CAPACITY

Tenant acknowledges that the potable water capacity for the Premises shall not exceed the allocation granted by Rocky View County.

(i) CONSENT CLAUSE

Whenever consent or approval of either the Landlord or the Tenant is required under the terms of this Lease, unless specified to the contrary in the Lease such consent or approval shall not be unreasonably withheld or delayed, except with respect to a change in use, an assignment or subletting of any or all of the Leased Premises, where the Landlord's approval may be withheld in the Landlord's sole discretion. If either party withholds any consent or approval, such party shall on written request deliver to the other party a written statement giving the reason.

(j) RIGHT OF FIRST OFFER TO PURCHASE

If, during the initial Term of this Lease, the Landlord wishes to market for sale the Building and the Parcel (collectively, the "**Option Lands**") to an arm's length third party, then, provided that: (i) no monetary or material non-monetary event of Default then exists; (ii) the Tenant is operating in the Leased Premises for the Permitted Use; and (iii) no Transfer affecting the Tenant, the Lease or the Leased Premises has occurred (other than to a Permitted Transferee), the Tenant shall have a one-time right of first notice to purchase the Option Lands on the following terms and conditions (the "**Right of First Offer**"):

- (i) If the Landlord wishes to sell the Option Lands (a "**Triggering Event**") prior to the Expiry Date (the "**ROFO Expiry Date**"), the Landlord shall give written notice to the Tenant (an "**Offer Notice**") and the Tenant shall have a one-time first right to negotiate a purchase and sale agreement to purchase the Option Lands by providing written notice to the Landlord (the "**ROFO Notice**") within ten (10) Business Days of delivery of the Offer Notice (the "**ROFO Exercise Deadline**"). If the Tenant's ROFO Notice is delivered prior to the ROFO Exercise Deadline, the Landlord and the Tenant shall have ten (10) Business Days following delivery of the Tenant's ROFO Notice to agree on a purchase price. If Landlord and Tenant agree on a purchase price in such time, then during the next thirty (30) days, the parties shall negotiate the purchase and sale agreement with respect to such transaction, each party acting in good faith but in their sole and unfettered discretion. It is understood that the purchase and sale agreement, if any, shall have no conditions precedent in favour of the Tenant, and shall contain a mutual condition precedent with respect to subdivision of the Option Lands from the Lands.
- (ii) If (1) the Tenant's ROFO Notice is delivered prior to the ROFO Exercise Deadline but the parties are unable to agree on the purchase price within ten (10) Business Days of the ROFO Notice and/or a binding agreement of purchase and sale within thirty (30) days of the ROFO Notice; or (2) the Tenant fails to deliver the Tenant's ROFO Notice prior to the ROFO Exercise Deadline, the Tenant will be deemed to elect not to exercise the Right of First Offer and the Landlord shall be entitled to sell the Option Lands to any third party on terms and conditions satisfactory to the Landlord, in its sole discretion and, provided the Option Lands are sold, this Right of First Offer shall terminate and be of no further force or effect.

The Right of First Offer will terminate and be of no further force or effect and the Landlord shall be released from its obligations contained in this paragraph (j) upon the earliest to occur of the following:

1. If the Landlord has delivered an Offer Notice and the Tenant elects (or is deemed to elect) not to exercise the Right of First Offer and the Landlord sells the Option Lands;
2. The Tenant giving notice to the Landlord terminating the Right of First Offer; and
3. The ROFO Expiry Date.

Notwithstanding the foregoing, the parties acknowledge and agree that the Right of First Offer shall not apply if the conveyance, assignment or transfer of the Landlord's legal and/or beneficial interest in and to the Option Lands is:

- (a) part of a merger, amalgamation, reorganization or sale of a majority of the assets or share stock of the Landlord or the Landlord's parent company; or
- (b) if the transfer of the Landlord's interest in and to the Option Lands is to:

- (I) a parent, subsidiary, or affiliate of the Landlord;
- (II) another beneficial owner of the Option Lands;
- (III) one or more shareholders of the Landlord; or
- (IV) any other party, if the sale of the Option Lands is part of a portfolio sale of the Option Lands, together with any other lands.

For certainty and the avoidance of any doubt, each of the circumstances described in subparagraphs (a) and (b) above shall not constitute Triggering Events for the purposes of the Right of First Offer. The Right of First Offer applies only to the Option Lands and not the balance of the Lands.

(k) MUTUAL CONDITIONS PRECEDENT

The Landlord and the Tenant have entered into this Lease with the expectation that:

- (i) The Landlord will have completed the purchase of the Lands by no later than March 31, 2023 (the "**Land Purchase**"); and
- (ii) The Landlord having obtained all applicable approvals from Rocky View County for an amendment or redesignation of the Area Structure Plan (ASP) to rezone Land for industrial use that will permit the construction of the Building by December 31, 2023 (the "**ASP Approval**")

(collectively, the "**Conditions Precedent**"). The Conditions Precedent are true condition precedents and cannot be waived by either party.

Following execution of this Lease, the Landlord agrees to use reasonable commercial efforts to complete the Land Purchase and to pursue the ASP Approval. If the Land Purchase is not completed by March 31, 2023, then this Lease shall terminate subject to the parties agreeing to Substitute Lands and entering into the Amending Agreement described below. If the ASP Condition is not satisfied by December 31, 2023, then this Lease shall terminate subject to the parties agreeing to Substitute Lands and entering into the Amending Agreement described below.

The Landlord agrees to provide the Tenant with updates as to the status of the Land Purchase and/or the ASP Approval from time to time, upon request, and to forthwith send written notice to the Tenant if either or both of the Conditions Precedent have not been satisfied by the time limited herein (the "**Non-Satisfaction Notice**"). The Landlord shall have Ninety (90) days following the earliest of: (1) delivery of the Non-Satisfaction Notice with respect to the Land Purchase Condition Precedent; (2) delivery of the Non-Satisfaction Notice with respect to the ASP Approval Condition Precedent; and (3) December 31, 2023, to locate other lands satisfactory to the Landlord and the Tenant, each party acting in good faith but in their sole and unfettered discretion, for which to build the Building (the "**Substitute Lands**"). In the event the Landlord and the Tenant agree on Substitute Lands, the parties shall enter into an amending agreement (the "**Amending Agreement**") within Thirty (30) days of agreement on the Substitute Lands to capture any changes necessary to this Lease to reflect their intention that the Building be built on the Substitute Lands. If the parties are unable to agree on Substitute Lands or if the Landlord and the Tenant fail to enter into the Amending Agreement within the respective timelines set out in this section, this Lease shall terminate and be of no further force or effect.

The Landlord hereby waives the Condition Precedent re Land Purchase.

(l) YORK GUARANTEE

In order to induce the Tenant to enter into this Lease, for so long as (a) York Realty Inc. or an entity controlled by York Realty Inc. is a beneficial owner of Sierra Winds Business Park Inc. and (b) Sierra Winds Business Park Inc. is the sole landlord entity with respect to this Lease, York Realty Inc. hereby guarantees, jointly and severally with the Landlord, the performance of all Landlord's obligations under this Lease. This guarantee shall be terminated and of no further force and effect from and after the earliest of the following: (i) the date that York Realty Inc. ceases to be a shareholder of Sierra Winds Business Park Inc., and (ii) Sierra Winds Business Park Inc. ceases to be the sole landlord entity under this Lease.

SCHEDULE "C-1"

TENANT MAINTENANCE OBLIGATIONS

See attached.

LANDLORD OBLIGATIONS			
Item	Description of Service	Recoverable through Operating Costs	Landlord's Sole Cost
Structure of Building, including structural assets	Repair and replace, as needed		X
Roof replacement and structural repair	Repair and replacement of roof deck and structural components		X
Roof membrane, roof insulation, and above-deck roof components	Replacement	X	
Subfloor and Foundation	Ensure integrity, conduct repair, including voids and cavities in soils and fill under slab and around foundation.		X
Floor Slab	Patching, crack repair or replacement	X	
Exterior walls, terminal wall panels and load-bearing walls	Ensure integrity, conduct repair, and replace wall sections, as needed.	X - Repair	X - Replacement
Parking lot and drive surfaces	Landlord to complete repair and replace sections as needed based on useful life and performance requirements.	X	
Landscaping (non-recurring service)	Items exceeding general maintenance such as tree removal or trimming, replacement (including annual color replacement), re-grading, overhauling, etc.	X	
Major Capital Assets	Major capital assets to be replaced by the Landlord, at the Tenant's cost, which costs shall be amortized pursuant to Section 5.1(e) of the Lease	X	
Backflow devices, if any	Landlord to complete replacement, as needed, at the Tenant's cost.	X	
Elevator (if equipped)	Landlord to complete replacement, as needed, at the Tenant's cost, which costs shall be amortized over the useful term of the item.	X	
Exterior curbs & bollards	Landlord to complete repair and replacement, as needed, at the Tenant's cost.	X	
Exterior Fencing	Landlord to complete repair and replacement, as needed, at the Tenant's cost, gates and fences around Lease Premises.	X	
Exterior signage - Tenant installed	Landlord to maintain, repair, replace and update any signage that is not installed exclusively for the Tenant's benefit, such as pylon signage for the entire Lands, other users/occupiers of the Lands and/or the surrounding development generally (if any).	X	
Fire sprinkler & fire protection systems	Landlord to complete replacement, as needed, of the base fire sprinkler and fire protection systems within the Building, at the Tenant's cost.	X	
Fixtures	Landlord to complete repair and replacement, as needed, at the Tenant's cost. Any items of a capital nature as determined by generally acceptable accounting principles may be amortized over the useful term of the item at the Landlord's option.	X	
HVAC	Landlord to complete replacement, as needed, of all heating, ventilating and air conditioning equipment, units and systems (collectively, "HVAC"), at the Tenant's cost, which costs shall be amortized over the useful term of the item.	X	

Interior sump pump or lift stations	Landlord to complete replacement, as needed, at the Tenant's cost, which costs shall be amortized over the useful term of the item.	X	
Maintenance, Repair, Replacement, and snow removal of shared access way or road within the Lands	Landlord to complete maintenance, repair, replacement and snow removal from any shared road, pathway or access on the Lands.	X	

TENANT OBLIGATIONS (except where covered by warranty)	
Item	Description of Service
All interior non-structural portions of the Building/Leased Premises	Tenant to maintain, repair and replace, as needed.
Major Capital Assets	Tenant to maintain and repair.
Backflow devices, if any	Tenant to maintain, repair and complete required inspections, testing, compliance with legislation and permit management.
Below-deck ceiling insulation (if equipped)	Tenant to maintain, repair and replace, as needed, insulation materials that are suspended just below the roof deck.
Carpentry - Doors, cabinets, counters, etc.	Tenant to maintain, repair and replace, as needed, doors and millwork.
Dock doors & dock levelers	Tenant to complete maintenance, repair and replacement, as needed.
Electric service (after main feed, above slab)	Tenant to complete maintenance, repair and replacement, as needed.
Elevator (if equipped)	Tenant to complete maintenance and repair.
Energy & Communications Related Improvements	Tenant to complete maintenance, repair and replacement, as needed.
Exterior Building lighting	Tenant to complete maintenance, repair and replacement, as needed, of exterior lighting affixed to Building.
Exterior curbs & bollards	Tenant to complete maintenance.
Exterior fencing	Tenant to complete maintenance.
Exterior glazing	Tenant to complete maintenance, repair and replacement, as needed, broken and/or damaged glass and seals.
Exterior signage - Tenant installed	Tenant to maintain, repair, replace and update Tenant-installed signage or signage installed by the Landlord exclusively for the Tenant's benefit, as needed.
Fire sprinkler & fire protection systems	Tenant to maintain, repair and complete required inspections, testing, compliance with legislation and permit management of: (1) the base fire sprinkler; (2) fire protection systems within the Building; and (3) any Tenant-installed supplemental fire/life safety systems. Tenant to complete all repairs and replacement, as needed, at the Tenant's cost, of any Tenant-installed supplemental fire/life safety systems.
Fire protection system monitoring	Tenant responsible for monitoring of all applicable portions of fire protection systems and fire water supply.
Fixtures	Tenant to complete maintenance.
Generator	Tenant to maintain, repair and complete required inspections, testing, compliance with legislation and permit management.
HVAC	Tenant to maintain, repair and complete required inspections, testing, compliance with legislation and permit management of all HVAC.
Interior lighting	Tenant to complete maintenance, repair and replacement, as needed, bulbs and ballasts
Interior/exterior pest control	Tenant sole responsibility.
Interior sump pump or lift stations	Tenant to maintain, repair and complete required inspections, testing, compliance with legislation and permit management.
Interior walls and floor coverings	Maintenance, repair, and replacement of walls and flooring surfaces (non-structural); Landlord responsible for repair and replacement of structural assets as defined in Section 5.1(e).
Janitorial	Tenant sole responsibility.
Kitchen appliances	Tenant to complete maintenance, repair and replacement, as needed.
Landscaping (recurring services)	Landscape maintenance, including mowing, fertilizing, leaf removal, pruning, are all Tenant sole responsibility.
Parking lot & drive surfaces	Tenant to complete maintenance.
Parking lot sweeping	Maintenance, including sweeping and debris removal is Tenant sole responsibility.
Plumbing – Above slab	Tenant to maintain, repair and replace, as needed.
Roof Repair	Tenant to maintain and repair roof membrane.
Snow removal – grounds & parking lots	Snow and/or ice treatment and removal on the Leased Premises, including sidewalks, walkways, roadways, parking lots, entrances and exits, are Tenant sole responsibility.
Suspended ceilings & hard lid ceilings	Tenant to maintain, repair and replace, as needed.
Trash & recycling	Tenant sole responsibility.
Utilities	Tenant's sole responsibility to pay for gas, oil, power, electricity, water, sewer, communications and any other utilities and services that are metered and charged for the Leased Premises.
Window washing (interior and exterior)	Tenant sole responsibility.

SCHEDULE "D"

WORK LETTER

This Work Letter (together with applicable provisions of the Lease) sets forth the rights and obligations of the Landlord and the Tenant with respect to the construction of the Building and completion of the Landlord's Work and the Tenant's Work. All words and expressions used in this Work Letter, unless there is something in the subject matter or context inconsistent therewith, shall have the same meaning ascribed to them in the Lease.

The parties have agreed to collaborate, in varying degrees and roles, in connection with the design, development, construction and operation of a freezer cooler facility to be constructed by the Landlord on the Lands. The parties will work together in connection with the design, budgeting and construction of the Building, and the provision and installation of the specified improvements, by the Landlord. The parties will work together in order to fairly and collaboratively address and resolve all matters and issues which may arise in connection with such design and construction of the Building.

1. Landlord's Work:

- a. Subject to Tenant's compliance with its obligations under the Lease (including, without limitation, this Work Letter), the Landlord shall construct the approximately 350,311 square foot shell Building and associated improvements (collectively, the "**Base Building Improvements**") on the Lands in substantial conformance with the site plan attached to the Lease as **Schedule "A"** and certain improvements to the Premises (collectively, the "**Landlord Leasehold Improvements**"), which are to be installed in addition to the Base Building Improvements. The Base Building Improvements and the Landlord Leasehold Improvements are collectively referred to as the "**Landlord's Work**". Subject to any Tenant Change Orders, Landlord will complete the Landlord's Work at Landlord's cost in substantial conformance with the Final Building Plans.
- b. The preliminary construction plans and specifications are attached hereto as **Schedule "D-1"** (the "**Preliminary Building Plans**"). For clarity, the Preliminary Building Plans do not represent final versions of the Building Plans, which, as of the date hereof, are still being reviewed, discussed, and modified by the Landlord and the Tenant (and which, once finalized and approved pursuant to this Section shall be referred to as the "**Final Building Plans**").
- c. The parties agree to work collaboratively in roundtable discussions and in good faith to make and approve revisions to the Preliminary Building Plans. Following receipt of the Preliminary Building Plans (or any subsequent revision thereto), the Tenant shall approve the Preliminary Building Plans (or revisions thereto) or otherwise have roundtable discussions with the Landlord to provide Tenant's comments on the Preliminary Building Plans (or any subsequent revisions); approval of the Tenant hereunder not to be unreasonably withheld or delayed. The Landlord shall use reasonable commercial efforts to incorporate Tenant comments and to provide revisions of the Preliminary Building Plans following such roundtable discussions, and to resubmit such revisions for discussion with the Tenant, and this process of preparation and review shall continue until such plans are approved. The approved versions of the Preliminary Building Plans shall be deemed to be the Final Building Plans and the Final Building Plans shall be used as the basis for calculating the Final Budget. The parties agree to respond expeditiously in making and approving revisions and will endeavor to do so within Ten (10) Business Days of a response from the other. The parties will cooperate with all due diligence to cause the Final Building Plans and Project Budget to be completed and mutually approved on or before **July 15, 2023**.
- d. Prior to the approval of the Final Building Plans, any cost increases due to subsequent material scope of work changes to the Preliminary Building Plans requested by the Tenant shall be subject to the Landlord's written approval and captured in the Project Budget. After the Landlord and the Tenant have approved the Final Building Plans and Final Budget, any cost increases due to subsequent changes to the Final Building Plans requested by the Tenant shall be at the Tenant's sole cost and expense and subject to the Landlord's written approval, in accordance with Section 3 of this Work Letter.
- e. The Landlord will obtain the following warranties (collectively, the "**Project Warranties**"):
 - i. a one-year warranty with respect to the Base Building Improvements (for a period commencing on Substantial Completion of the Base Building Improvements) from its general contractor with respect to defects, materials, and workmanship. If any defects, materials, and workmanship issues arise during the warranty period that may be covered under this warranty, Landlord covenants and agrees to use reasonable commercial efforts to enforce such warranty for the benefit of the Building and Tenant;

- ii. a one-year warranty with respect to Landlord Leasehold Improvements constructed or installed on behalf of Landlord (for a period commencing on Substantial Completion of such Landlord Leasehold Improvements) from its general contractor with respect to defects, materials, and workmanship, and Landlord shall enforce such warranty to the extent permitted. If any defects, materials, and workmanship issues arise during the warranty period that may be covered under this warranty, Landlord covenants and agrees to use reasonable commercial efforts to enforce such warranty for the benefit of the Building and Tenant;
- iii. a 10-year ARCA warranty with respect to the workmanship respecting installation of the roof membrane, ballasts and flashing of the Building and a 10-year warranty with respect to failure of the roof membrane of the Building.

2. Tenant's Work and TI Work Costs:

- a. Any additional improvement work beyond the Landlord's Work (including, without limitation, any Tenant racking) shall be designed, constructed, and installed by Tenant at Tenant's cost (the "**Tenant's Work**"). If applicable, Tenant shall be solely responsible for all life safety studies required by Rocky View County in order to secure Tenant's racking permit.
- b. With respect to all Tenant's Work:
 - i. All Tenant's Work shall be designed and engineered in accordance with industry practice and the knowledge, skill and diligence of an experienced professional architect and engineers licensed in the Province of Alberta.
 - ii. All Tenant's Work shall comply with all applicable laws and legal requirements, and shall be performed by licensed contractors and in a good and workmanlike manner so as not to damage or alter the primary structure or structural qualities of the Building and other improvements situated on the Premises or of which the Premises are a part.
 - iii. Tenant's Work shall not overload the floors of the Leased Premises.
 - iv. The Landlord and Tenant shall work collaboratively to finalize the plans and specifications for Tenant's Work. The Tenant shall not commence Tenant's Work without first obtaining Landlord's prior written approval, not to be unreasonably withheld. For certainty, Tenant's Work shall not affect the footprint of the Building or the configuration or location of any exterior walls of the Building. To the extent that any of the proposed Tenant's Work will: (1) affect the configuration or location of any interior walls of the Building, (2) affect the Building's structure or roof, (3) require any roof penetrations or for placement of any equipment on the roof, or (4) affect the Building's electrical, plumbing, or other mechanical systems, Tenant shall first obtain Landlord's prior written consent to such Tenant's Work, and such Tenant's Work must be performed in accordance with plans and specifications approved by Landlord in advance, or at Landlord's election such items shall be completed by the Landlord's contractors or under Landlord's supervision. Tenant shall reimburse Landlord for its reasonable third-party costs incurred in reviewing plans and specifications and performing or monitoring construction for all Tenant's Work requiring the consent of Landlord, and any costs incurred by Landlord with respect to such Tenant's Work shall be charged to Tenant as part of the TI Work Costs pursuant to Section 2(d) below.
 - v. Tenant shall close off and complete such permit(s) within a reasonable period of time following completion of the Tenant's Work, and provide to Landlord confirmation of same. For all permits issued with respect to Tenant's Work, Tenant shall close off and complete such permit(s) within a reasonable period of time following completion of the Tenant's Work, and provide to Landlord confirmation of same.
- c. Prior to **March 15, 2023**, Tenant will prepare and deliver to Landlord Tenant's final racking plan (the "**Tenant's Racking Plan**"). Tenant hereby acknowledges and agrees that Tenant shall be solely responsible for all life safety studies required by Rocky View County in order to secure Tenant's racking permit (regardless of whether the racking permit is obtained by Landlord). Tenant further acknowledges that Landlord will be unable to secure the occupancy permit until Landlord completes any applicable electrical and life safety improvements associated with Tenant's racking work, which is part of the Tenant's Work, and as such any delay in obtaining the racking permit that actually delays Landlord's ability to obtain an occupancy permit shall be deemed to be a Tenant Delay. Landlord shall assist Tenant in obtaining the occupancy permit for the Premises and shall be responsible for any delay in Tenant receiving the occupancy permit by reason of Landlord's failure to complete the Landlord's Work or by reason of any other act or omission of Landlord.
- d. Tenant is responsible for paying all costs (the "**TI Work Costs**") associated with the following (which for certainty will not be included as part of the Final Project Costs defined in

Schedule "G"): (i) the design, permit fees, permitting, and construction of the Tenant's Work; and (ii) any design, permit fees, permitting, and construction of any work or improvements beyond the work that is specified in the Final Building Plans. In the event any TI Work Costs are incurred by Landlord, Landlord shall provide cost information on the TI Work Costs on an open book basis. Landlord shall be entitled to invoice Tenant for all or any portion of the TI Work Costs on a progress pay basis, and Tenant shall pay to Landlord the TI Work Costs (or any portion thereof) within Thirty (30) days after its receipt of an invoice for same.

- e. The Tenant contingency amounts set out in the Final Budget (if any) may, upon agreement by the Landlord and the Tenant, be applied to the TI Work Costs. To the extent that any portion of the Tenant contingency line item(s) contained in the Final Budget have not been used or otherwise applied to the TI Work Costs pursuant to this paragraph or to the Tenant Change Order Costs pursuant to section 3 of this work letter following completion of all Landlord's Work, any such unused amount (the "**Unused Allowance**") will be applied to the Basic Rent next coming due until the entire amount has been distributed; provided, however that the applied amount of the Unused Allowance will not exceed 25% of the Basic Rent in any given month and, if the Unused Allowance exceeds 25% of the Basic Rent due for a given month, Tenant may deduct the Unused Allowance from Basic Rent (such monthly deduction not to exceed 25% of Basic Rent) in each successive month until the entire Unused Allowance has been distributed.

3. Change Orders:

For purposes of this Lease, changes to the Final Building Plans (each, a "**Change Order**") shall be categorized as follows:

- a. changes initiated by the Landlord that are required to comply with governmental or other legal requirements imposed after the Final Building Plans are finalized as contemplated in Section 1 of this Work Letter, respectively ("**Landlord Change Orders**"); and
- b. changes initiated by the Tenant ("**Tenant Change Orders**").

Any Landlord Change Order shall not be subject to the Tenant's approval and shall be completed at Landlord's expense.

The Tenant will have the right to request a Tenant Change Order not later than 120 Days prior to commencement of the first Fixturing Period, provided such Tenant Change Order does not, in the Landlord's reasonable discretion, alter the footprint of the building, materially change or deviate from the Preliminary Building Plans or the Final Building Plans (as the case may be), impair the structural integrity of the building, alter the general character of the building as a warehouse/distribution facility, change the amount of office space within the building, or otherwise materially hinder or impair the Landlord's ability to timely perform its obligations under this Lease.

Any Tenant Change Orders will be delivered to the Landlord's representative in writing and specify the desired additions or modifications with sufficient specificity to enable the Landlord to prepare the Tenant Change Order Effect Notice. If the Tenant requests a Tenant Change Order, the Landlord shall provide the Tenant with written notice ("**Tenant Change Order Effect Notice**") as promptly as practicable under the circumstances specifying the cost of such Tenant Change Order and the number of days of delay, if any, in completing the Base Building Improvements and/or the Landlord Leasehold Improvements as a result of such Tenant Change Order. The Tenant shall respond to the Tenant Change Order Effect Notice within 5 Business Days of the Tenant's receipt of same by delivering a written approval of such Tenant Change Order Effect Notice. If the Tenant does not deliver a written approval of the Tenant Change Order Effect Notice to the Landlord within said 5-Business Day period, then the Tenant Change Order Effect Notice shall be deemed disapproved. The costs specified in any Tenant Change Order Effect Notice that is approved by the Tenant pursuant to this Section are referred to herein as "**Tenant Change Order Costs**". When calculating Tenant Change Order Costs, Landlord shall take into account the change to the Final Budget after application of Tenant contingencies amounts set out in the Final Budget, if any (which may, upon agreement by the Landlord and the Tenant, be applied to the TI Work Costs). Tenant Change Order Costs shall be paid on a percentage of completion basis. Not more than one time per month, the Landlord shall invoice the Tenant for all applicable outstanding Tenant Change Order Costs, which the Tenant shall pay in full, within Twenty (20) Business Days after receipt of such invoice.

4. Project Development Schedule and Estimated Completion:

- a. Promptly after approval of the Final Building Plans, the Landlord shall commence and diligently pursue to Substantial Completion the installation of the Building Improvements in a turn-key, good and workmanlike manner.
- b. The current anticipated schedule setting out timing of the various components of completion of the Building Improvements (the "**Project Development Schedule**") is attached as Schedule "D-2". The Landlord shall revise the Project Development Schedule

following approval of the Final Building Plans and the Final Budget, and thereafter as necessary from time to time and provide updates to the Tenant's representative.

5. Interim Completion, Substantial Completion and Commencement Date:

- a. As used in this Lease, the terms "**Interim Completion**" and any derivations thereof will mean that the Landlord's Work for the Building (or any portion thereof) has been installed in substantial compliance with the provisions of this Work Letter to the point where the Tenant may commence the Tenant's Work.
- b. As used in this Lease, the terms "**Substantial Completion**" and "**Substantially Complete(d)**" and any derivations thereof will mean that the Landlord's Work has been substantially completed except for Punch List Items, Exterior Items, and Long Lead Items. Substantial Completion will be evidenced by (a) written confirmation of Substantial Completion from Landlord's architect, and (b) Landlord obtaining a building inspection report with respect to Landlord's Work from Rocky View County that grants partial or temporary occupancy (or where temporary or partial occupancy cannot be granted because additional tenant improvement permits are required prior to occupancy, then a building inspection report confirming that the final inspection has been completed for Base Building Improvements). The date upon which Substantial Completion is achieved will be the "**Substantial Completion Date**". Landlord will notify Tenant when Substantial Completion has been achieved.
- c. Substantial Completion shall have occurred even though all or any of the following remain to be completed (all of which will be completed by Landlord following Substantial Completion):
 - i. minor details of construction, decoration, caulking, mechanical adjustments, and other so-called "punch-list" items ("**Punch List Items**"),
 - ii. exterior improvements, including but not limited to painting of the exterior of the Building, exterior concrete/sidewalk, landscaping, fencing, striping of parking areas, installation of building graphics/signage, ("**Exterior Items**"), and
 - iii. long lead time items identified in the Project Schedule or during the course of construction ("**Long Lead Time Items**").

The Commencement Date shall be the latest of (1) April 1, 2024, (2) the day following Substantial Completion Date for the entire Building (or the date that Substantial Completion would have occurred but for Tenant Delay(s)) and (3) the expiry of the last running Fixturing Period.

6. Punch-List Items and Inspection:

- a. Within five (5) Business Days prior to the anticipated Substantial Completion Date for the Building or any portion thereof, the representatives of Landlord and Tenant shall conduct a walk-through of the Building (or the relevant portion thereof) and identify Punch List Items, Exterior Items and Long Lead Time Items. Neither Landlord's representative nor Tenant's may unreasonably withhold their agreement on Punch List Items, Exterior Items and Long Lead Time Items. Only one list will be prepared. Landlord shall use reasonable efforts to complete all Punch List Items within sixty (60) days after agreement thereon (subject to Tenant Delays and Force Majeure Delays) or such longer period so long as Landlord is acting in good faith and diligently pursuing completion; however, Landlord shall not be obligated to engage overtime labour in order to complete such items. Landlord shall diligently pursue completion of Exterior Items and Long Lead Time Items within a reasonable period of time following the Substantial Completion Date, taking into consideration, among other things, the seasonality of such work.
- b. Completion of Punch List Items, Exterior Items or Long Lead Time Items will be conclusively evidenced by delivery of a letter from Landlord's architect.
- c. Neither the determination of the Punch List Items, Exterior Items and Long Lead Time Items nor the satisfaction thereof will delay the occurrence of the Commencement Date.
- d. Following such joint inspection and Tenant's taking possession of the Premises, the Landlord's Work shall be accepted "as is" except for (1) Punch List Items reported to Landlord in accordance with this paragraph, or (2) such other items to the extent covered by the Project Warranties.

7. Tenant Delays:

"Tenant Delays" means any act or omission of Tenant or its representatives that actually delays the planning for or performance/construction and completion of the Landlord's Work (or any portion thereof), including, but not limited to, delays resulting from any of the following:

- a. Failure by Tenant to approve the Preliminary Building Plans within the timeline set out in Section 1(c) of this Work Letter (which date will be extended one day for every day Landlord has failed to meet the deadlines imposed on it with respect to approval of same);
- b. Tenant Change Orders to the Final Building Plans;
- c. Delays caused by Tenant Change Orders including, without limitation:
 - i. Tenant Change Orders that request for materials, finishes or installations in addition to or other than Landlord's building standard finish-out materials which results in a delay in achieving Substantial Completion;
 - ii. Tenant Change Orders with any specification by Tenant of materials with long procurement lead times when materials of comparable quality are more readily available; or
 - iii. The delays referenced in Section 3 of this Work Letter, where the scope of a Tenant Change Order result in Substantial Completion being delayed beyond the anticipated substantial completion date;
- d. Landlord's inability to obtain, or delay in obtaining, a building permit, final Building Inspection Report or other required governmental approval, inspection, license or certificate or any necessary approval of any architectural control committee or other association required under covenants, conditions or restrictions applicable to the Building, and such inability is due to Tenant's failure to reasonably cooperate in the approval process;
- e. Failure by Tenant to deliver the Tenant's Racking Plan by March 15, 2023 or delays caused by Tenant's racking; and/or
- f. Any other event or occurrence specified in the Lease or this Work Letter as a "Tenant Delay".

The Landlord shall provide written notice to the Tenant as soon as reasonably possible with respect to any occurrence or expected occurrence of a Tenant Delay, specifying the cause of the Tenant Delay. For certainty, Landlord's failure to provide written notice to Tenant of a Tenant Delay shall not excuse or otherwise forgive any Tenant Delay, or in any way reduce the extensions granted herein for Tenant Delay. Where requested by the Tenant, the Landlord will use reasonable efforts to mitigate the effect of any Tenant Delay(s), provided that any costs associated with such mitigation shall be at the Tenant's sole expense.

8. Ownership of Improvements:

All of the Landlord's Work will be owned by Landlord and, subject to Tenant's removal and restoration obligations under the Lease, will remain in the Premises at the expiration or early termination of this Lease unless otherwise agreed in writing by Landlord.

9. Force Majeure Delays:

Notwithstanding anything to the contrary contained in this Lease, if the Landlord is bona fide delayed or prevented from the performance of any term, covenant or act required under this Work Letter, by reason of (a) strikes, lock-outs, labor disputes or troubles, material shortages, power failure, restrictive laws, orders (including, without limitation, "shelter in place" or quarantine orders, restrictions on travel, restrictions on movement of persons and restrictions on large gatherings) or regulations put in place by government authorities, epidemic, pandemic, public outbreak of disease, national, regional or local emergency, riots, protests, insurrection, sabotage, rebellion, war, embargo, adverse weather events (as applicable, in excess of any adverse weather events taken into account in the any construction schedules), acts of God, earthquake, explosion or other reason of a like nature, (b) the inability to obtain governmental or utility company approvals, permits, or licenses, the lack of (or inability to obtain) fuel, power, components, or materials required for the performance of the Landlord's obligations hereunder, the disruption of supply chains, the disruption of transportation systems and any disruption of the labor force resulting from any of the causes set forth in (a), or (b) by reason of any other such cause beyond its control and not avoidable by the exercise of reasonable foresight and/or diligence, regardless of whether such event is foreseen or unforeseen (but excluding the inability to pay for the performance of such obligation) (any such events resulting in a bona fide delay, hindrance and/or prevention, individually and collectively, a **"Force Majeure Event"**), then performance of such term, covenant or

act shall be excused for the period of such delay caused by such Force Majeure Event (such delay, a "**Force Majeure Delay**") and the Landlord shall be entitled to perform such term, covenant or act within the appropriate time period after the expiration of the period of such Force Majeure Delay. For clarity, a Force Majeure Event will not entitle either the Landlord or Tenant to any compensation for any inconvenience, nuisance or discomfort thereby occasioned or permit either of them to cancel or terminate this Lease (unless a separate right of termination is otherwise expressly set forth elsewhere in this Lease). For certainty, Force Majeure Delays will include delays in achieving Substantial Completion caused by the failure of applicable governmental authorities to, in a customarily timely manner, (i) approve or disapprove applications for building permits or temporary or permanent certificates occupancy or similar permits, or (ii) to make necessary timely inspections of the Building Improvements as such are being constructed.

10. Landlord and Tenant Representatives, Construction Meetings and Reports:

The Tenant and The Landlord shall each designate in writing one or more representatives to act on its behalf in dealing with the other party in matters relating to the Landlord's Work and Tenant's Work. Each of the representatives shall (a) fully participate and cooperate with each other to ensure the orderly progression of Landlord's Work and Tenant's Work; (b) be qualified to render decisions that are within their delegation of authority or, if outside their delegation of authority, to obtain such decisions in an expedited manner to ensure scope, cost and schedule are maintained; and (c) be authorized to approve Change Orders. Each party shall be bound by any consents or approvals given by such designated representatives. Except as hereinafter provided, either party may, at any time, change its designated representative by giving a minimum of Three (3) Business Days' notice of a change of designation. The designated representatives shall exert their reasonable commercial efforts to render decisions and take actions in a timely manner so as to avoid unreasonable delay in the other party's work and actions with respect to the Landlord's Work.

- a. The Tenant hereby designates Ramesh Nedadur (email: Ramesh.Nedadur@sierrascscs.com; telephone 416-471-2519) and Nabeel Baig (email: nabeel.baig@sierrascscs.com; telephone: 416.252.2791 x 278) as its designated representatives.
- b. The Landlord hereby designates Matt Woolsey (email: matt@yorkrealty.ca; telephone: 780.426.7783) and Andrew Rudzitis (email: andrew@yorkrealty.ca; telephone: 587.572.3175) as its designated representatives.

11. Notices: Notwithstanding anything contained in the Lease, any notices required or permitted to be sent pursuant to this Work Letter may be delivered via email to the contacts Landlord and Tenant have designated below as and when specified in the applicable provision of this Work Letter (each, an "**Email Notice**"). Either party may update its contacts below for purposes of Email Notices given pursuant to this Work Letter by sending the other party an Email Notice in accordance with this Paragraph:

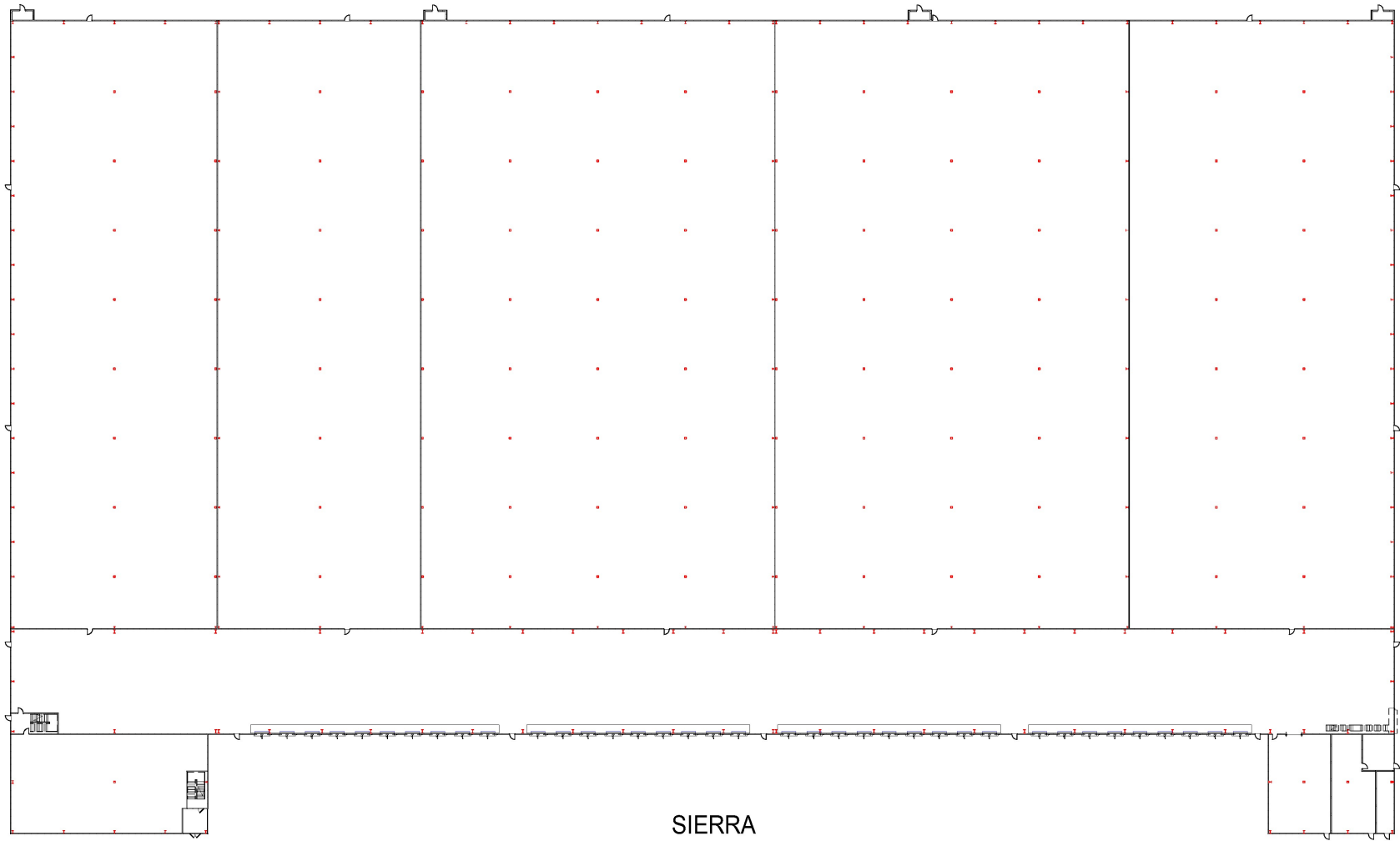
- a. For Landlord: Matt Woolsey (email: matt@yorkrealty.ca; telephone: 780.426.7783) and Andrew Rudzitis (email: andrew@yorkrealty.ca; telephone: 587.572.3175)
- b. For Tenant: Ramesh Nedadur (email: Ramesh.Nedadur@sierrascscs.com; telephone: 416-471-2519) and Nabeel Baig (email: nabeel.baig@sierrascscs.com; telephone: 416.252.2791 x 278).

12. Defined Terms: Capitalized but undefined terms shall have the meaning set forth for such terms in the Lease of which this Work Letter is a part.

SCHEDULE "D-1"

PRELIMINARY BUILDING PLANS

[See attached]



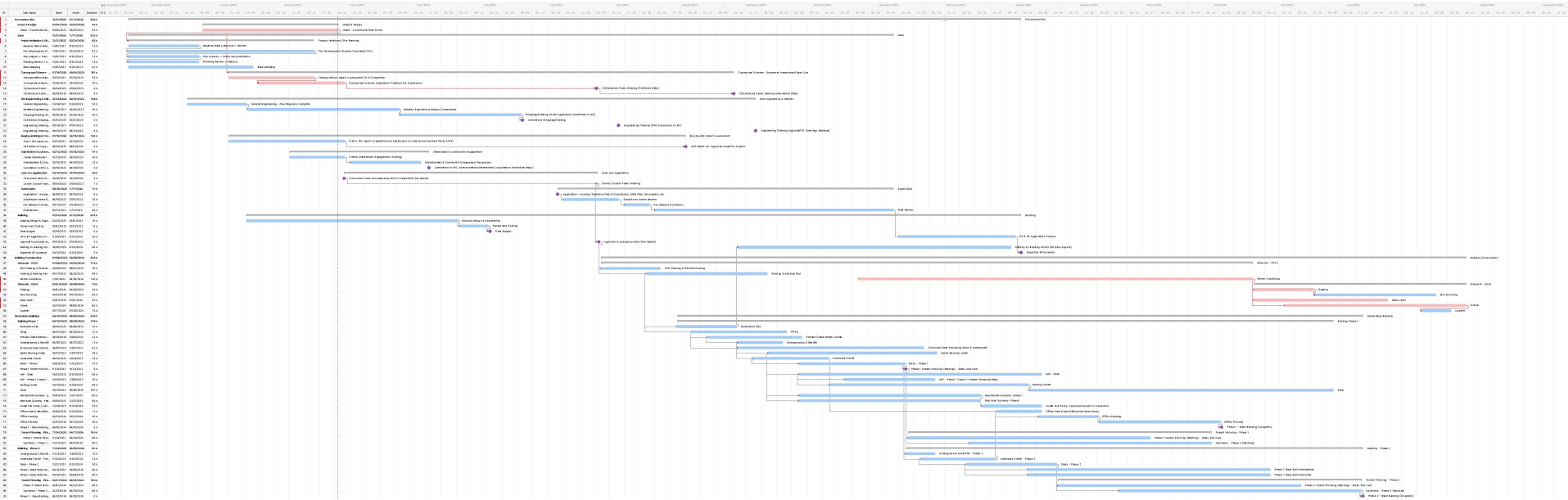
SIERRA
Supply Chain Services

Controlled Environment Distribution Building
Calgary, Alberta

SCHEDULE "D-2"

PROJECT DEVELOPMENT SCHEDULE

[See attached]



SCHEDULE "E"**SAMPLE ANNUAL INSPECTION REPORT REQUEST**

Sierra Realty (Calgary) Corporation
Suite 203, 5090 Explorer Drive
Mississauga, ON L4W 4T9
Attention: Ramesh Nedadur, Vice-President
legal@sierrasc.com.

Dear _____:

Regarding: Lease Agreement dated _____ with respect to the Leased Premises
located at _____ Annual Inspection

Please be advised that we will be scheduling an annual building inspection with you shortly.

As per your lease, you are responsible for the repairs and maintenance of the Building and the Property.
In preparation for this inspection, we will be asking to see service reports for the following:

- HVAC systems, including roof top units, radiate heaters, hanging heaters, MUA units, fume extractors, furnaces, hot water tanks, sumps etc.
- Overhead doors and dock levelers.
- Fire prevention systems, including panels, sprinkler systems and fire pump inspections and updating of fire extinguishers.
- Cranes and jibs.
- Racking.
- Roof and Roof Membrane.
- Evaporators, refrigeration units, fans, variable frequency drives, electrical panel and glycol pumps.

Please have these reports or inspection certificates readily available.

Please advise us if you are aware of any other issues in relation to the Building, the Building Systems, landscaping, asphalt, facilities and equipment serving the Building.

We will also want to see any chemicals and fuel storage units on site and will need a list of all chemicals and fuel stored on site.

SCHEDULE "F"**FORM OF INDEMNITY**

THIS AGREEMENT made as of and from the ____ day of _____, 20____.

I N D E M N I T Y A G R E E M E N T

IN CONSIDERATION OF **SIERRA WINDS BUSINESS PARK INC.** (the "**Landlord**") agreeing to enter into the lease agreement dated the ____ day of _____, 20____ (the "**Lease**") with **SIERRA REALTY (CALGARY) CORPORATION** (the "**Tenant**"), with respect to 350,311 square feet, more or less, in the premises on the lands legally described as Plan 1910413, Block 1, Lot 1, excepting thereout all mines and minerals, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, **EASTERN MEAT SOLUTIONS INC.** (the "**Indemnifier**") hereby covenants and agrees with and in favour of the Landlord as follows:

1. The Indemnifier shall at all times during the Term of the Lease and any extension or renewal thereof indemnify and save harmless the Landlord from any loss, costs or damages arising out of any failure by the Tenant to pay the Rent, charges and other amounts, or any failure by the Tenant to perform, observe and keep each and every covenant, proviso, condition, covenant and agreement contained in the Lease. The Indemnifier shall, without limiting the generality of the foregoing, be bound by this Agreement in the same manner as though the Indemnifier were the Tenant named in the Lease. Notwithstanding the foregoing, the Indemnifier shall not have any entitlement to occupy the Leased Premises or otherwise enjoy the benefits of the tenancy under the Lease.
2. The covenants of the Indemnifier herein contained are absolute and unconditional and the obligations of the Indemnifier shall not be released, discharged, mitigated, impaired or affected by:
 - a. any neglect or forbearance of the Landlord in endeavoring to obtain payment of the Rent, charges or other amounts required to be paid under the provisions of the Lease as and when the same become due;
 - b. any delay of the Landlord in taking steps to enforce performance or observance of the covenants, provisos, conditions and agreements in the Lease on the part of the Tenant to be performed, observed and kept;
 - c. any waiver by or failure of the Landlord to enforce any of the terms, covenants and conditions contained in the Lease;
 - d. any assignment of the Lease or subletting by the Tenant, or by any trustee, receiver or liquidator or any consent which the Landlord gives to any such assignment or subletting;
 - e. any amendment to the Lease or any waiver by the Tenant of any of its rights out of the Lease;
 - f. any act or failure to act of or by the Landlord with respect to matters contained in the Lease; or
 - g. the expiration or sooner termination of the Lease.
3. The Indemnifier hereby expressly waives notice of the acceptance of this Agreement and all notice of non-performance, non-payment or non-observance on the part of the Tenant of the covenants, provisos, conditions and agreements contained in the Lease. Any notice which the Landlord desires to give to the Indemnifier shall be sufficiently given if delivered in person to the Indemnifier, or if mailed by prepaid registered mail, or certified post addressed to the Indemnifier at the Leased Premises, and every such notice shall be deemed to have been given upon the day it was so delivered in person, or if mailed, Seventy Two (72) hours after it was mailed. The Indemnifier may designate by notice in writing a substitute address for that set forth above.
4. In the event of a default under the Lease or under this Agreement, the Indemnifier waives any right to require the Landlord to pursue any other remedy whatsoever in the Landlord's power.
5. Without limiting the generality of the foregoing, the liability of the Indemnifier under this Agreement shall not be and shall not be deemed to have been waived, released, discharged, impaired or affected by reason of the release or discharge of the Tenant in receivership, bankruptcy, winding-up or other creditors' proceedings, or the rejection, disaffirmation or disclaimer of the Lease in any proceedings, and shall continue with respect to the periods prior thereto and thereafter, for and with respect to the Term as if the Lease had not been disaffirmed or disclaimed, and in furtherance thereof, the Indemnifier agrees, upon any such disaffirmation or disclaimer, that the Indemnifier shall, at the option of the Landlord, become the Tenant of the Landlord upon the same terms and conditions as are contained in the Lease, applied mutatis mutandis. The liability of the Indemnifier shall not be affected by any repossession of the Leased Premises or termination of the Lease by the Landlord, provided, however,

that the net payments received by the Landlord after deducting all costs and expenses of repossessing and reletting the Leased Premises shall be credited from time to time by the Landlord against the indebtedness of the Indemnifier hereunder and the Indemnifier shall pay any balance owing to the Landlord from time to time immediately upon demand.

6. The Indemnifier shall be responsible for and shall pay to the Landlord all costs and expenses arising out of the enforcement or attempts to enforce the covenants of the Tenant under the Lease and the covenants of the Indemnifier hereunder, including, without limitation, accountants' fees and legal fees and costs on a solicitor and his own client full indemnity basis.
7. A statement in writing of an officer of the Landlord as to the indebtedness of the Tenant and the Indemnifier to the Landlord shall be binding upon the Indemnifier and conclusive evidence against the Indemnifier, and all right to question in any way the Landlord's present or future method of dealing with the Tenant, or any person or persons now or hereafter liable to the Landlord for any indebtedness of the Tenant to the Landlord, is hereby waived.
8. The covenants of the Indemnifier shall be, remain and continue operative and binding notwithstanding the sale and disposition of the assets or business of the Tenant or Indemnifier in whole or in part to another or others, or any change in or re-organization of the Tenant, the Indemnifier or the entity resulting from the amalgamation of the Tenant or Indemnifier.
9. It is not necessary for the Landlord to inquire into the power of the Indemnifier or the Tenant, or their respective officers, directors, partners, trustees or agents acting or purporting to act on their behalf, and any indebtedness or obligation made or created in reliance upon the professed exercise of such powers shall form part of the indebtedness and covenants forming the subject matter of this Agreement, even though such indebtedness or covenants are made or created irregularly, fraudulently, defectively or informally by the Tenant or Indemnifier, or their respective officers, directors, partners, trustees or agents, and notwithstanding that the Landlord may have specific notice of the powers of the Tenant or Indemnifier, or their respective officers, directors, partners, trustees or agents.
10. No action or proceedings brought or instituted under this Agreement and no recovery in pursuance thereof shall be a bar or defence to any further action or proceeding which may be brought under this Agreement by reason of any further default hereunder or in the performance and observance of the terms, covenants and conditions contained in the Lease.
11. No modification of this Agreement shall be effective unless the same is in writing and is executed by both the Indemnifier and the Landlord.
12. If the Indemnifier named in this Agreement is a partnership or other business association, the members of which are by virtue of statutory or general law subject to personal liability, the liability of each such member is joint and several.
13. All of the terms, covenants and conditions of this Agreement extend to and are binding upon the Indemnifier and the Indemnifier's heirs, executors, administrators successors and assigns, as the case may be, and enure to the benefit of and may be enforced by the Landlord, its successors and assigns, as the case may be, and any mortgagee, chargee, trustee under a deed of trust, or other encumbrancer of all or any part of the entire premises referred to in the Lease. Any assignment by the Landlord of any of its interests in the Lease operates automatically as an assignment of the benefit of this Indemnity Agreement to the assignee of the Landlord's interests in the Lease.
14. The expressions "Landlord", "Tenant", "Rent", "Term" and "Leased Premises" and other terms or expressions where used in this Agreement have the same meaning as in the Lease.
15. This Agreement shall be construed in accordance with the laws of the Province of Alberta.

IN WITNESS WHEREOF the Indemnifier has signed and sealed this Agreement.

EASTERN MEAT SOLUTIONS INC.

Per: _____

Name:

Title:

I have authority to bind the corporation.

SCHEDULE "G"**BASIC RENT CALCULATION**

The Landlord and Tenant have agreed that Basic Rent for the first five years of the Term will be the per annum sum calculated as follows (the "**Initial Per Annum Basic Rent**"):

$$(\text{Final Project Costs} \times \text{Yield}) + \text{Structural and Vacancy Multiplier}$$

The following terms have the following corresponding meanings:

"Final Budget" means the updated Project Budget to be prepared based on the Final Building Plans and approved by Landlord and Tenant prior to Landlord submitting its Building Permit application for the Base Building Improvements to Rocky View County;

"Final Project Costs" means the total Project Costs, as set out in the Final Budget;

"Project Budget" means the estimated budget attached as Schedule "G-1" hereof;

"Project Costs" means each of the types of costs set out as line items in the Project Budget attached as Schedule "G-1" hereof (including the cost for land, hard costs, soft costs, landlord contingency, tenant contingency, development management, broker fees, lender fees, and interest costs). For greater certainty, the Project Costs shall not include the cost of the racking (which shall be funded by the Tenant), or the cost of the provision, installation or maintenance of the Solar Array (the costs of which shall be addressed in a future lease amendment or separate solar agreement);

"PSF Rate" means the Basic Rent per square foot rate calculated by dividing the Initial Per Annum Basic Rent by the Floor Area of the Leased Premises (as defined in Section 2 of the Lease);

"Rate Determination Date" means the date that the Landlord is ready to submit its Building Permit application for the Base Building Improvements to Rocky View County;

"Structural and Vacancy Multiplier" means 1% of the amount calculated by multiplying the Final Project Costs by the Yield;

"Yield" means the rate that is 350 bps in excess of the market yield for Government of Canada 5-year bonds as of the Rate Determination Date, provided that the Yield shall have a floor of 6.50% and a Ceiling of 7.75%. By way of example only, a sample Yield calculation effective March 8, 2023 is included in Schedule "G-2";

The Landlord and the Tenant agree as follows:

- (a) Landlord shall provide to the Tenant information pertaining to the Project Costs that it has used for calculation of the Final Budget.
- (b) Prior to submission of the Building Permit Application to Rocky View County for the Base Building Improvements, the parties will approve the Final Budget, with their best estimates of the Project Costs.
- (c) In the event the calculation of Initial Per Annum Basic Rent set out above would result in a PSF Rate that would exceed \$20.00 in Year 1 of the Term, then:
 - (i) The calculation of the Initial Per Annum Basic Rent shall be amended so that only that portion of the Final Project Costs that will result in a PSF Rate of \$20.00 in Year 1 of the Term (the "**Threshold Final Budget Costs**") will be included in the calculation of the Initial Per Annum Basic Rent; and
 - (ii) With respect to the balance of Final Project Costs less the Threshold Final Budget Costs (the "**Excess Final Budget Costs**"), the Tenant shall, within 10 Business Days following receiving calculation of the Excess Final Budget Costs, elect to either:
 - (1) Pay to the Landlord all (or a lesser portion if so elected by the Tenant) of the Excess Final Budget Costs, in which event the Landlord may charge such Excess Final Budget Costs on a progress pay basis, and Tenant shall pay to Landlord the Excess Final Budget Costs (or any portion thereof) within Thirty (30) days after its receipt of an invoice for same; and/or
 - (2) Amortize all of the Excess Final Budget Costs (or the remaining portion of the Excess Final Budget Costs not paid by Tenant pursuant to (1) above, as the case may be) over the Term, in which event such amount shall be amortized over the first twenty (20) years of the Term, with interest accruing at a rate equal to the Yield, which interest shall be calculated semi-annually and paid monthly on the unamortized amount. The Excess Final Budget Costs payable pursuant to this Subsection (2) together with the interest accrued hereunder are

collectively referred to as the "**Rent Escalation Amount**" and the Basic Rent payable hereunder shall be increased by the Rent Escalation Amount. By way of example only, a sample calculation of the Rent Escalation Amount (based on the Yield calculation effective March 8, 2023) is included in Schedule "G-2".

SCHEDULE "G-1"

PROJECT BUDGET AND SAMPLE CALCULATION OF INITIAL PER ANNUM BASIC RENT**Sierra Foods****Base Building Costing Summary**

Land Size	17.28	Acres
Land Cost	700,000	Per Acre
Building Size	354,000	Square Feet
	47.02%	

	Budget	
LAND PURCHASE	12,099,019	
BUILDING COSTS		
Legal /Survey	200,000	
Building Cost	94,065,809	\$265.72 per square foot
Brokerage Costs	3,971,212	
Tenant Rent Credit	-	
	98,237,021	\$277.51 per square foot
Contingency	3,929,481	4.00%
Mortgage Brokerage Fee	242,814	0.25%
Finance Fee	485,628	0.50%
Interest Costs	5,205,619	
Development Management	4,086,660	4.0%
TOTAL NEW CONSTRUCTION	112,187,224	\$316.91
TOTAL LAND & BASE BUILDING	124,286,243	\$ 351.09 per square foot

Rent Assumption - February 28, 2023

Building Size	354,000 sf
Rent Threshold	\$ 20.00 psf
Annual Rent	\$ 7,080,000 @ \$20.00 psf
Bonds	3.55%
Spread	3.50%
Current Yield	7.05%
Total Allowable Budget	\$ 100,425,532

Updated Costing

Current Budget	\$ 124,286,243	
Required Savings	\$ (23,860,711)	
Amortized 20/years, bonds + 350 BPS	\$ 2,261,042	7.05%
	\$ 6.39	

Revised Rent

Original Basic Rent	\$ 7,080,000
Amortized Basic Rent	\$ 2,261,042
Revised Total Basic Rent	\$ 9,341,042
	\$ 26.39

SCHEDULE "G-2"**SAMPLE YIELD CALCULATION AND RENT ESCALATION AMOUNT**

By way of example only, Yield calculated as of March 8, 2023 was 7.014%, calculated as follows:

Canada 5 Year Government Bond effective the close of day March 8, 2023 was 3.514%, as retrieved from: <https://www.marketwatch.com/investing/bond/tmbmkca-05y?countrycode=bx>, plus 350 bps. As the result is between the floor of 6.50% and a Ceiling of 7.75%, no further adjustment is required.

By way of example only, the Rent Escalation Amount calculated as of March 8, 2023 would be the following:

Amortization Schedule**Input Data**

Initial Principal	\$10,000,000
Annual, nominal interest rate	7.014000%
Amortization Period (years)	20
Initial Date	01-Apr-24

Computed Data

Effective Annual Rate (to 2 decimals)				7.14%
Periodic Interest Rate	Annual	6.9137%	Monthly	0.576138%
Months to Amortization				240
Periodic Payment, Monthly				\$ 77,012.43
Rounded to nearest cent				\$ 77,012.43
Rounded to nearest dollar				\$ 77,012.00

Date	Payment	Interest	Principal	Extra Payments	Balance
01-Apr-24					10,000,000.00
01-May-24	\$ 77,012.43	\$ 57,613.76	\$ 19,398.67		\$ 9,980,601.33
01-Jun-24	\$ 77,012.43	\$ 57,502.00	\$ 19,510.43		\$ 9,961,090.90
01-Jul-24	\$ 77,012.43	\$ 57,389.59	\$ 19,622.84		\$ 9,941,468.06
01-Aug-24	\$ 77,012.43	\$ 57,276.54	\$ 19,735.89		\$ 9,921,732.17
01-Sep-24	\$ 77,012.43	\$ 57,162.83	\$ 19,849.60		\$ 9,901,882.57
01-Oct-24	\$ 77,012.43	\$ 57,048.47	\$ 19,963.96		\$ 9,881,918.61
01-Nov-24	\$ 77,012.43	\$ 56,933.45	\$ 20,078.98		\$ 9,861,839.63
01-Dec-24	\$ 77,012.43	\$ 56,817.77	\$ 20,194.66		\$ 9,841,644.97
01-Jan-25	\$ 77,012.43	\$ 56,701.42	\$ 20,311.01		\$ 9,821,333.96
01-Feb-25	\$ 77,012.43	\$ 56,584.40	\$ 20,428.03		\$ 9,800,905.93
01-Mar-25	\$ 77,012.43	\$ 56,466.71	\$ 20,545.72		\$ 9,780,360.21
01-Apr-25	\$ 77,012.43	\$ 56,348.33	\$ 20,664.10		\$ 9,759,696.11
01-May-25	\$ 77,012.43	\$ 56,229.28	\$ 20,783.15		\$ 9,738,912.96
01-Jun-25	\$ 77,012.43	\$ 56,109.54	\$ 20,902.89		\$ 9,718,010.07
01-Jul-25	\$ 77,012.43	\$ 55,989.11	\$ 21,023.32		\$ 9,696,986.75
01-Aug-25	\$ 77,012.43	\$ 55,867.99	\$ 21,144.44		\$ 9,675,842.31
01-Sep-25	\$ 77,012.43	\$ 55,746.17	\$ 21,266.26		\$ 9,654,576.05
01-Oct-25	\$ 77,012.43	\$ 55,623.64	\$ 21,388.79		\$ 9,633,187.26
01-Nov-25	\$ 77,012.43	\$ 55,500.42	\$ 21,512.01		\$ 9,611,675.25
01-Dec-25	\$ 77,012.43	\$ 55,376.48	\$ 21,635.95		\$ 9,590,039.30
01-Jan-26	\$ 77,012.43	\$ 55,251.82	\$ 21,760.61		\$ 9,568,278.69
01-Feb-26	\$ 77,012.43	\$ 55,126.45	\$ 21,885.98		\$ 9,546,392.71
01-Mar-26	\$ 77,012.43	\$ 55,000.36	\$ 22,012.07		\$ 9,524,380.64
01-Apr-26	\$ 77,012.43	\$ 54,873.54	\$ 22,138.89		\$ 9,502,241.75
01-May-26	\$ 77,012.43	\$ 54,745.99	\$ 22,266.44		\$ 9,479,975.31
01-Jun-26	\$ 77,012.43	\$ 54,617.70	\$ 22,394.73		\$ 9,457,580.58
01-Jul-26	\$ 77,012.43	\$ 54,488.68	\$ 22,523.75		\$ 9,435,056.83
01-Aug-26	\$ 77,012.43	\$ 54,358.91	\$ 22,653.52		\$ 9,412,403.31
01-Sep-26	\$ 77,012.43	\$ 54,228.40	\$ 22,784.03		\$ 9,389,619.28
01-Oct-26	\$ 77,012.43	\$ 54,097.13	\$ 22,915.30		\$ 9,366,703.98
01-Nov-26	\$ 77,012.43	\$ 53,965.10	\$ 23,047.33		\$ 9,343,656.65

01-Dec-26	\$	77,012.43	\$	53,832.32	\$	23,180.11	\$	9,320,476.54
01-Jan-27	\$	77,012.43	\$	53,698.77	\$	23,313.66	\$	9,297,162.88
01-Feb-27	\$	77,012.43	\$	53,564.45	\$	23,447.98	\$	9,273,714.90
01-Mar-27	\$	77,012.43	\$	53,429.36	\$	23,583.07	\$	9,250,131.83
01-Apr-27	\$	77,012.43	\$	53,293.49	\$	23,718.94	\$	9,226,412.89
01-May-27	\$	77,012.43	\$	53,156.84	\$	23,855.59	\$	9,202,557.30
01-Jun-27	\$	77,012.43	\$	53,019.39	\$	23,993.04	\$	9,178,564.26
01-Jul-27	\$	77,012.43	\$	52,881.16	\$	24,131.27	\$	9,154,432.99
01-Aug-27	\$	77,012.43	\$	52,742.13	\$	24,270.30	\$	9,130,162.69
01-Sep-27	\$	77,012.43	\$	52,602.30	\$	24,410.13	\$	9,105,752.56
01-Oct-27	\$	77,012.43	\$	52,461.67	\$	24,550.76	\$	9,081,201.80
01-Nov-27	\$	77,012.43	\$	52,320.22	\$	24,692.21	\$	9,056,509.59
01-Dec-27	\$	77,012.43	\$	52,177.96	\$	24,834.47	\$	9,031,675.12
01-Jan-28	\$	77,012.43	\$	52,034.88	\$	24,977.55	\$	9,006,697.57
01-Feb-28	\$	77,012.43	\$	51,890.97	\$	25,121.46	\$	8,981,576.11
01-Mar-28	\$	77,012.43	\$	51,746.24	\$	25,266.19	\$	8,956,309.92
01-Apr-28	\$	77,012.43	\$	51,600.67	\$	25,411.76	\$	8,930,898.16
01-May-28	\$	77,012.43	\$	51,454.26	\$	25,558.17	\$	8,905,339.99
01-Jun-28	\$	77,012.43	\$	51,307.01	\$	25,705.42	\$	8,879,634.57
01-Jul-28	\$	77,012.43	\$	51,158.91	\$	25,853.52	\$	8,853,781.05
01-Aug-28	\$	77,012.43	\$	51,009.96	\$	26,002.47	\$	8,827,778.58
01-Sep-28	\$	77,012.43	\$	50,860.15	\$	26,152.28	\$	8,801,626.30
01-Oct-28	\$	77,012.43	\$	50,709.48	\$	26,302.95	\$	8,775,323.35
01-Nov-28	\$	77,012.43	\$	50,557.94	\$	26,454.49	\$	8,748,868.86
01-Dec-28	\$	77,012.43	\$	50,405.52	\$	26,606.91	\$	8,722,261.95
01-Jan-29	\$	77,012.43	\$	50,252.23	\$	26,760.20	\$	8,695,501.75
01-Feb-29	\$	77,012.43	\$	50,098.06	\$	26,914.37	\$	8,668,587.38
01-Mar-29	\$	77,012.43	\$	49,942.99	\$	27,069.44	\$	8,641,517.94
01-Apr-29	\$	77,012.43	\$	49,787.04	\$	27,225.39	\$	8,614,292.55
01-May-29	\$	77,012.43	\$	49,630.18	\$	27,382.25	\$	8,586,910.30
01-Jun-29	\$	77,012.43	\$	49,472.42	\$	27,540.01	\$	8,559,370.29
01-Jul-29	\$	77,012.43	\$	49,313.75	\$	27,698.68	\$	8,531,671.61
01-Aug-29	\$	77,012.43	\$	49,154.17	\$	27,858.26	\$	8,503,813.35
01-Sep-29	\$	77,012.43	\$	48,993.67	\$	28,018.76	\$	8,475,794.59
01-Oct-29	\$	77,012.43	\$	48,832.24	\$	28,180.19	\$	8,447,614.40
01-Nov-29	\$	77,012.43	\$	48,669.88	\$	28,342.55	\$	8,419,271.85
01-Dec-29	\$	77,012.43	\$	48,506.59	\$	28,505.84	\$	8,390,766.01
01-Jan-30	\$	77,012.43	\$	48,342.36	\$	28,670.07	\$	8,362,095.94
01-Feb-30	\$	77,012.43	\$	48,177.18	\$	28,835.25	\$	8,333,260.69
01-Mar-30	\$	77,012.43	\$	48,011.05	\$	29,001.38	\$	8,304,259.31
01-Apr-30	\$	77,012.43	\$	47,843.96	\$	29,168.47	\$	8,275,090.84
01-May-30	\$	77,012.43	\$	47,675.91	\$	29,336.52	\$	8,245,754.32
01-Jun-30	\$	77,012.43	\$	47,506.89	\$	29,505.54	\$	8,216,248.78
01-Jul-30	\$	77,012.43	\$	47,336.90	\$	29,675.53	\$	8,186,573.25
01-Aug-30	\$	77,012.43	\$	47,165.93	\$	29,846.50	\$	8,156,726.75
01-Sep-30	\$	77,012.43	\$	46,993.97	\$	30,018.46	\$	8,126,708.29
01-Oct-30	\$	77,012.43	\$	46,821.02	\$	30,191.41	\$	8,096,516.88
01-Nov-30	\$	77,012.43	\$	46,647.08	\$	30,365.35	\$	8,066,151.53
01-Dec-30	\$	77,012.43	\$	46,472.13	\$	30,540.30	\$	8,035,611.23
01-Jan-31	\$	77,012.43	\$	46,296.18	\$	30,716.25	\$	8,004,894.98
01-Feb-31	\$	77,012.43	\$	46,119.21	\$	30,893.22	\$	7,974,001.76
01-Mar-31	\$	77,012.43	\$	45,941.22	\$	31,071.21	\$	7,942,930.55
01-Apr-31	\$	77,012.43	\$	45,762.21	\$	31,250.22	\$	7,911,680.33
01-May-31	\$	77,012.43	\$	45,582.17	\$	31,430.26	\$	7,880,250.07
01-Jun-31	\$	77,012.43	\$	45,401.08	\$	31,611.35	\$	7,848,638.72
01-Jul-31	\$	77,012.43	\$	45,218.96	\$	31,793.47	\$	7,816,845.25
01-Aug-31	\$	77,012.43	\$	45,035.79	\$	31,976.64	\$	7,784,868.61
01-Sep-31	\$	77,012.43	\$	44,851.56	\$	32,160.87	\$	7,752,707.74
01-Oct-31	\$	77,012.43	\$	44,666.27	\$	32,346.16	\$	7,720,361.58
01-Nov-31	\$	77,012.43	\$	44,479.91	\$	32,532.52	\$	7,687,829.06
01-Dec-31	\$	77,012.43	\$	44,292.47	\$	32,719.96	\$	7,655,109.10
01-Jan-32	\$	77,012.43	\$	44,103.96	\$	32,908.47	\$	7,622,200.63
01-Feb-32	\$	77,012.43	\$	43,914.36	\$	33,098.07	\$	7,589,102.56

01-Mar-32	\$	77,012.43	\$	43,723.67	\$	33,288.76	\$	7,555,813.80
01-Apr-32	\$	77,012.43	\$	43,531.89	\$	33,480.54	\$	7,522,333.26
01-May-32	\$	77,012.43	\$	43,338.99	\$	33,673.44	\$	7,488,659.82
01-Jun-32	\$	77,012.43	\$	43,144.99	\$	33,867.44	\$	7,454,792.38
01-Jul-32	\$	77,012.43	\$	42,949.86	\$	34,062.57	\$	7,420,729.81
01-Aug-32	\$	77,012.43	\$	42,753.62	\$	34,258.81	\$	7,386,471.00
01-Sep-32	\$	77,012.43	\$	42,556.24	\$	34,456.19	\$	7,352,014.81
01-Oct-32	\$	77,012.43	\$	42,357.72	\$	34,654.71	\$	7,317,360.10
01-Nov-32	\$	77,012.43	\$	42,158.06	\$	34,854.37	\$	7,282,505.73
01-Dec-32	\$	77,012.43	\$	41,957.25	\$	35,055.18	\$	7,247,450.55
01-Jan-33	\$	77,012.43	\$	41,755.29	\$	35,257.14	\$	7,212,193.41
01-Feb-33	\$	77,012.43	\$	41,552.16	\$	35,460.27	\$	7,176,733.14
01-Mar-33	\$	77,012.43	\$	41,347.86	\$	35,664.57	\$	7,141,068.57
01-Apr-33	\$	77,012.43	\$	41,142.38	\$	35,870.05	\$	7,105,198.52
01-May-33	\$	77,012.43	\$	40,935.72	\$	36,076.71	\$	7,069,121.81
01-Jun-33	\$	77,012.43	\$	40,727.87	\$	36,284.56	\$	7,032,837.25
01-Jul-33	\$	77,012.43	\$	40,518.82	\$	36,493.61	\$	6,996,343.64
01-Aug-33	\$	77,012.43	\$	40,308.57	\$	36,703.86	\$	6,959,639.78
01-Sep-33	\$	77,012.43	\$	40,097.10	\$	36,915.33	\$	6,922,724.45
01-Oct-33	\$	77,012.43	\$	39,884.42	\$	37,128.01	\$	6,885,596.44
01-Nov-33	\$	77,012.43	\$	39,670.51	\$	37,341.92	\$	6,848,254.52
01-Dec-33	\$	77,012.43	\$	39,455.37	\$	37,557.06	\$	6,810,697.46
01-Jan-34	\$	77,012.43	\$	39,238.99	\$	37,773.44	\$	6,772,924.02
01-Feb-34	\$	77,012.43	\$	39,021.36	\$	37,991.07	\$	6,734,932.95
01-Mar-34	\$	77,012.43	\$	38,802.48	\$	38,209.95	\$	6,696,723.00
01-Apr-34	\$	77,012.43	\$	38,582.34	\$	38,430.09	\$	6,658,292.91
01-May-34	\$	77,012.43	\$	38,360.93	\$	38,651.50	\$	6,619,641.41
01-Jun-34	\$	77,012.43	\$	38,138.24	\$	38,874.19	\$	6,580,767.22
01-Jul-34	\$	77,012.43	\$	37,914.28	\$	39,098.15	\$	6,541,669.07
01-Aug-34	\$	77,012.43	\$	37,689.02	\$	39,323.41	\$	6,502,345.66
01-Sep-34	\$	77,012.43	\$	37,462.46	\$	39,549.97	\$	6,462,795.69
01-Oct-34	\$	77,012.43	\$	37,234.60	\$	39,777.83	\$	6,423,017.86
01-Nov-34	\$	77,012.43	\$	37,005.42	\$	40,007.01	\$	6,383,010.85
01-Dec-34	\$	77,012.43	\$	36,774.93	\$	40,237.50	\$	6,342,773.35
01-Jan-35	\$	77,012.43	\$	36,543.10	\$	40,469.33	\$	6,302,304.02
01-Feb-35	\$	77,012.43	\$	36,309.94	\$	40,702.49	\$	6,261,601.53
01-Mar-35	\$	77,012.43	\$	36,075.44	\$	40,936.99	\$	6,220,664.54
01-Apr-35	\$	77,012.43	\$	35,839.59	\$	41,172.84	\$	6,179,491.70
01-May-35	\$	77,012.43	\$	35,602.38	\$	41,410.05	\$	6,138,081.65
01-Jun-35	\$	77,012.43	\$	35,363.80	\$	41,648.63	\$	6,096,433.02
01-Jul-35	\$	77,012.43	\$	35,123.84	\$	41,888.59	\$	6,054,544.43
01-Aug-35	\$	77,012.43	\$	34,882.51	\$	42,129.92	\$	6,012,414.51
01-Sep-35	\$	77,012.43	\$	34,639.78	\$	42,372.65	\$	5,970,041.86
01-Oct-35	\$	77,012.43	\$	34,395.66	\$	42,616.77	\$	5,927,425.09
01-Nov-35	\$	77,012.43	\$	34,150.13	\$	42,862.30	\$	5,884,562.79
01-Dec-35	\$	77,012.43	\$	33,903.18	\$	43,109.25	\$	5,841,453.54
01-Jan-36	\$	77,012.43	\$	33,654.81	\$	43,357.62	\$	5,798,095.92
01-Feb-36	\$	77,012.43	\$	33,405.01	\$	43,607.42	\$	5,754,488.50
01-Mar-36	\$	77,012.43	\$	33,153.77	\$	43,858.66	\$	5,710,629.84
01-Apr-36	\$	77,012.43	\$	32,901.09	\$	44,111.34	\$	5,666,518.50
01-May-36	\$	77,012.43	\$	32,646.94	\$	44,365.49	\$	5,622,153.01
01-Jun-36	\$	77,012.43	\$	32,391.34	\$	44,621.09	\$	5,577,531.92
01-Jul-36	\$	77,012.43	\$	32,134.26	\$	44,878.17	\$	5,532,653.75
01-Aug-36	\$	77,012.43	\$	31,875.70	\$	45,136.73	\$	5,487,517.02
01-Sep-36	\$	77,012.43	\$	31,615.65	\$	45,396.78	\$	5,442,120.24
01-Oct-36	\$	77,012.43	\$	31,354.10	\$	45,658.33	\$	5,396,461.91
01-Nov-36	\$	77,012.43	\$	31,091.05	\$	45,921.38	\$	5,350,540.53
01-Dec-36	\$	77,012.43	\$	30,826.48	\$	46,185.95	\$	5,304,354.58
01-Jan-37	\$	77,012.43	\$	30,560.38	\$	46,452.05	\$	5,257,902.53
01-Feb-37	\$	77,012.43	\$	30,292.75	\$	46,719.68	\$	5,211,182.85
01-Mar-37	\$	77,012.43	\$	30,023.58	\$	46,988.85	\$	5,164,194.00
01-Apr-37	\$	77,012.43	\$	29,752.86	\$	47,259.57	\$	5,116,934.43
01-May-37	\$	77,012.43	\$	29,480.58	\$	47,531.85	\$	5,069,402.58

01-Jun-37	\$	77,012.43	\$	29,206.74	\$	47,805.69		\$	5,021,596.89
01-Jul-37	\$	77,012.43	\$	28,931.31	\$	48,081.12		\$	4,973,515.77
01-Aug-37	\$	77,012.43	\$	28,654.30	\$	48,358.13		\$	4,925,157.64
01-Sep-37	\$	77,012.43	\$	28,375.69	\$	48,636.74		\$	4,876,520.90
01-Oct-37	\$	77,012.43	\$	28,095.47	\$	48,916.96		\$	4,827,603.94
01-Nov-37	\$	77,012.43	\$	27,813.64	\$	49,198.79		\$	4,778,405.15
01-Dec-37	\$	77,012.43	\$	27,530.19	\$	49,482.24		\$	4,728,922.91
01-Jan-38	\$	77,012.43	\$	27,245.10	\$	49,767.33		\$	4,679,155.58
01-Feb-38	\$	77,012.43	\$	26,958.38	\$	50,054.05		\$	4,629,101.53
01-Mar-38	\$	77,012.43	\$	26,670.00	\$	50,342.43		\$	4,578,759.10
01-Apr-38	\$	77,012.43	\$	26,379.95	\$	50,632.48		\$	4,528,126.62
01-May-38	\$	77,012.43	\$	26,088.24	\$	50,924.19		\$	4,477,202.43
01-Jun-38	\$	77,012.43	\$	25,794.85	\$	51,217.58		\$	4,425,984.85
01-Jul-38	\$	77,012.43	\$	25,499.76	\$	51,512.67		\$	4,374,472.18
01-Aug-38	\$	77,012.43	\$	25,202.98	\$	51,809.45		\$	4,322,662.73
01-Sep-38	\$	77,012.43	\$	24,904.49	\$	52,107.94		\$	4,270,554.79
01-Oct-38	\$	77,012.43	\$	24,604.27	\$	52,408.16		\$	4,218,146.63
01-Nov-38	\$	77,012.43	\$	24,302.33	\$	52,710.10		\$	4,165,436.53
01-Dec-38	\$	77,012.43	\$	23,998.65	\$	53,013.78		\$	4,112,422.75
01-Jan-39	\$	77,012.43	\$	23,693.21	\$	53,319.22		\$	4,059,103.53
01-Feb-39	\$	77,012.43	\$	23,386.02	\$	53,626.41		\$	4,005,477.12
01-Mar-39	\$	77,012.43	\$	23,077.06	\$	53,935.37		\$	3,951,541.75
01-Apr-39	\$	77,012.43	\$	22,766.32	\$	54,246.11		\$	3,897,295.64
01-May-39	\$	77,012.43	\$	22,453.79	\$	54,558.64		\$	3,842,737.00
01-Jun-39	\$	77,012.43	\$	22,139.45	\$	54,872.98		\$	3,787,864.02
01-Jul-39	\$	77,012.43	\$	21,823.31	\$	55,189.12		\$	3,732,674.90
01-Aug-39	\$	77,012.43	\$	21,505.34	\$	55,507.09		\$	3,677,167.81
01-Sep-39	\$	77,012.43	\$	21,185.55	\$	55,826.88		\$	3,621,340.93
01-Oct-39	\$	77,012.43	\$	20,863.91	\$	56,148.52		\$	3,565,192.41
01-Nov-39	\$	77,012.43	\$	20,540.41	\$	56,472.02		\$	3,508,720.39
01-Dec-39	\$	77,012.43	\$	20,215.06	\$	56,797.37		\$	3,451,923.02
01-Jan-40	\$	77,012.43	\$	19,887.83	\$	57,124.60		\$	3,394,798.42
01-Feb-40	\$	77,012.43	\$	19,558.71	\$	57,453.72		\$	3,337,344.70
01-Mar-40	\$	77,012.43	\$	19,227.70	\$	57,784.73		\$	3,279,559.97
01-Apr-40	\$	77,012.43	\$	18,894.78	\$	58,117.65		\$	3,221,442.32
01-May-40	\$	77,012.43	\$	18,559.94	\$	58,452.49		\$	3,162,989.83
01-Jun-40	\$	77,012.43	\$	18,223.17	\$	58,789.26		\$	3,104,200.57
01-Jul-40	\$	77,012.43	\$	17,884.47	\$	59,127.96		\$	3,045,072.61
01-Aug-40	\$	77,012.43	\$	17,543.81	\$	59,468.62		\$	2,985,603.99
01-Sep-40	\$	77,012.43	\$	17,201.19	\$	59,811.24		\$	2,925,792.75
01-Oct-40	\$	77,012.43	\$	16,856.59	\$	60,155.84		\$	2,865,636.91
01-Nov-40	\$	77,012.43	\$	16,510.01	\$	60,502.42		\$	2,805,134.49
01-Dec-40	\$	77,012.43	\$	16,161.43	\$	60,851.00		\$	2,744,283.49
01-Jan-41	\$	77,012.43	\$	15,810.85	\$	61,201.58		\$	2,683,081.91
01-Feb-41	\$	77,012.43	\$	15,458.24	\$	61,554.19		\$	2,621,527.72
01-Mar-41	\$	77,012.43	\$	15,103.61	\$	61,908.82		\$	2,559,618.90
01-Apr-41	\$	77,012.43	\$	14,746.93	\$	62,265.50		\$	2,497,353.40
01-May-41	\$	77,012.43	\$	14,388.19	\$	62,624.24		\$	2,434,729.16
01-Jun-41	\$	77,012.43	\$	14,027.39	\$	62,985.04		\$	2,371,744.12
01-Jul-41	\$	77,012.43	\$	13,664.51	\$	63,347.92		\$	2,308,396.20
01-Aug-41	\$	77,012.43	\$	13,299.54	\$	63,712.89		\$	2,244,683.31
01-Sep-41	\$	77,012.43	\$	12,932.46	\$	64,079.97		\$	2,180,603.34
01-Oct-41	\$	77,012.43	\$	12,563.28	\$	64,449.15		\$	2,116,154.19
01-Nov-41	\$	77,012.43	\$	12,191.96	\$	64,820.47		\$	2,051,333.72
01-Dec-41	\$	77,012.43	\$	11,818.51	\$	65,193.92		\$	1,986,139.80
01-Jan-42	\$	77,012.43	\$	11,442.90	\$	65,569.53		\$	1,920,570.27
01-Feb-42	\$	77,012.43	\$	11,065.13	\$	65,947.30		\$	1,854,622.97
01-Mar-42	\$	77,012.43	\$	10,685.18	\$	66,327.25		\$	1,788,295.72
01-Apr-42	\$	77,012.43	\$	10,303.04	\$	66,709.39		\$	1,721,586.33
01-May-42	\$	77,012.43	\$	9,918.71	\$	67,093.72		\$	1,654,492.61
01-Jun-42	\$	77,012.43	\$	9,532.15	\$	67,480.28		\$	1,587,012.33
01-Jul-42	\$	77,012.43	\$	9,143.37	\$	67,869.06		\$	1,519,143.27
01-Aug-42	\$	77,012.43	\$	8,752.36	\$	68,260.07		\$	1,450,883.20

01-Sep-42	\$ 77,012.43	\$ 8,359.08	\$ 68,653.35		\$ 1,382,229.85
01-Oct-42	\$ 77,012.43	\$ 7,963.55	\$ 69,048.88		\$ 1,313,180.97
01-Nov-42	\$ 77,012.43	\$ 7,565.73	\$ 69,446.70		\$ 1,243,734.27
01-Dec-42	\$ 77,012.43	\$ 7,165.62	\$ 69,846.81		\$ 1,173,887.46
01-Jan-43	\$ 77,012.43	\$ 6,763.21	\$ 70,249.22		\$ 1,103,638.24
01-Feb-43	\$ 77,012.43	\$ 6,358.48	\$ 70,653.95		\$ 1,032,984.29
01-Mar-43	\$ 77,012.43	\$ 5,951.41	\$ 71,061.02		\$ 961,923.27
01-Apr-43	\$ 77,012.43	\$ 5,542.00	\$ 71,470.43		\$ 890,452.84
01-May-43	\$ 77,012.43	\$ 5,130.23	\$ 71,882.20		\$ 818,570.64
01-Jun-43	\$ 77,012.43	\$ 4,716.09	\$ 72,296.34		\$ 746,274.30
01-Jul-43	\$ 77,012.43	\$ 4,299.57	\$ 72,712.86		\$ 673,561.44
01-Aug-43	\$ 77,012.43	\$ 3,880.64	\$ 73,131.79		\$ 600,429.65
01-Sep-43	\$ 77,012.43	\$ 3,459.30	\$ 73,553.13		\$ 526,876.52
01-Oct-43	\$ 77,012.43	\$ 3,035.53	\$ 73,976.90		\$ 452,899.62
01-Nov-43	\$ 77,012.43	\$ 2,609.33	\$ 74,403.10		\$ 378,496.52
01-Dec-43	\$ 77,012.43	\$ 2,180.66	\$ 74,831.77		\$ 303,664.75
01-Jan-44	\$ 77,012.43	\$ 1,749.53	\$ 75,262.90		\$ 228,401.85
01-Feb-44	\$ 77,012.43	\$ 1,315.91	\$ 75,696.52		\$ 152,705.33
01-Mar-44	\$ 77,012.43	\$ 879.79	\$ 76,132.64		\$ 76,572.69
01-Apr-44	\$ 77,012.43	\$ 441.16	\$ 76,571.27		\$ 1.42

From: christopher@yorkrealty.ca [christopher@yorkrealty.ca]
Sent: 11/19/2024 8:01:04 PM
To: alain.bagirakandi@bmo.com; matt@yorkrealty.ca
CC: srinath.perera@bmo.com; koye.sanni@bmo.com; normand.girard@bmo.com
BCC: Alain.Bagirakandi@bmo.mail.onmicrosoft.com
Subject: RE: BMT0697221OS Attached Image [PROTECT]
Attachments: 20241119 Fax confirmation 6076.pdf; 20241119 Fax confirmation 6071.pdf; 20241119 Fax confirmation 6075.pdf

This message was sent securely using Zix®

Hello all,

Per Matt's note, see attached the fax confirmations for our having sent the L/C demand with revised language at "authentication".

Thanks,
Christopher

--- Originally sent by matt@yorkrealty.ca on Nov 19, 2024 12:41 PM ---

This message was sent securely using Zix®

BMO Team;

Our lease agreement required that our Tenant provide the Landlord with a security deposit paid by way of a letter of credit within 30-days of mutual execution of the Lease (see s. 6 in attached executed lease). We have previously established the connection between ourselves as successor to the Landlord (Woolsey Equities) and the Tenant (Sierra Realty (Calgary) Corporation).

Further, in section 10 of the lease, when the Tenant becomes, or threatens to become insolvent or seek creditor protection, said security deposit belongs to the landlord.

Per section 10 of the fully executed lease, "all rights and remedies of the Landlord in connection with the Lease are cumulative and, where applicable, shall survive the early termination of this Lease or the expiration of the Term of this Lease".

While we, as Landlord, were not provided with an original or copy of the letter of credit, the letter of credit was to be provided and was created by the Tenant for our benefit to protect against the eventuality of the current situation.

We will correct the letter, per your instructions, and await your feedback.

Thanks,
Matt

--- Originally sent by alain.bagirakandi@bmo.com on Nov 19, 2024 11:05 AM ---

This message was sent securely using Zix®

Hi Christopher,

Further to your revised presentation made on November 18, 2024 (Initial presentation made on November 14, 2024), see attached our notice of discrepancy.

We noticed that Word “authentication” is not applicable in the box for the Beneficiary’s Signature. We understand that ----- is a “Signature” who signed under “the “Beneficiary’s Authorized Signature”.

Regards

Alain Bagirakandi CDCS

Team Lead, Standby Letters of Credit and Guarantees

Bank of Montreal and BMO Bank N.A.

Global Trade Operations

250 Yonge St., 11th Floor, Toronto ON, M5B 2L7

Tel: 416 598 6592 | Fax: 416 598 6075

alain.bagirakandi@bmo.com

Please direct all New Standby & Guarantees application and amendment requests only to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: christopher@yorkrealty.ca <christopher@yorkrealty.ca>

Sent: Monday, November 18, 2024 3:27 PM

To: Sanni, Koye <Koye.Sanni@bmo.com>

Cc: matt@yorkrealty.ca; Girard, Normand <normand.girard@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMTO697221OS Attached Image [PROTECT]

This message was sent securely using Zix®

Hello Koye,

Given the earlier challenges we had in having faxes come through, I have submitted to the three separate fax lines you earlier provided:

1-416-598-6071

1-416-598-6075

1-416-598-6076

Fax confirmations are attached.

Thanks,
Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 18, 2024 1:04 PM ---

This message was sent securely using Zix ®

Hi Christopher,

Kindly present the claim via fax.

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7
koye.sanni@bmo.com
Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests* only to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: christopher@yorkrealty.ca <christopher@yorkrealty.ca>
Sent: Monday, November 18, 2024 1:48 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; matt@yorkrealty.ca; Girard, Normand <normand.girard@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMT0697221OS Attached Image [PROTECT]

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Thanks Koye. See attached demand letter with requested revisions.

Note, as I have shared all along, we were not provided with the original of the LC. I have included here the draft version of the LC that we were provided along with the applicant's email confirmation of having approved the LC for release (which the receipt of the original notice of non-renewal, also attached, confirms was in fact issued as required to us as beneficiary.)

Thanks,
Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 18, 2024 10:50 AM ---

This message was sent securely using Zix®

Hi Christopher,

Please note the following discrepancies noted on the revised draft of the demand-

- copy of the letter of credit not presented.
- Beneficiary's Certificate should be signed by the beneficiary.
- For consistency purpose you may consider adding currency under Standby Letter of Credit Amount to show as CAD1,500,000.
- Remove authentication under Signature bloc.

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations

250 Yonge Street, 11th Floor

Toronto, Ontario

M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests only* to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: christopher@yorkrealty.ca <christopher@yorkrealty.ca>

Sent: Friday, November 15, 2024 6:08 PM

To: Sanni, Koye <Koye.Sanni@bmo.com>

Cc: Girard, Normand <normand.girard@bmo.com>; matt@yorkrealty.ca; Bagirakandi, Alain
<Alain.Bagirakandi@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMTO697221OS Attached Image [PROTECT]

This message was sent securely using Zix®

Thank you for the review. Please see attached draft. If satisfactory, we will have it promptly executed and notarized.

Thanks,
Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 15, 2024 3:21 PM ---

This message was sent securely using Zix®

Hi Christopher,

Please see attached discrepancy advice per your demand.

Kindly review and make the required corrections.

We recommend you send draft of the revised demand to us via email so we could review and confirm before you send the final version.

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests only* to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Friday, November 15, 2024 12:21 PM
To: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Matt Woolsey <matt@yorkrealty.ca>; Girard, Normand <normand.girard@bmo.com>
Subject: Re: BMTO697221OS Attached Image

Hello,

Can you please provide an update on your fax system's ability to receive transmissions?

Or, alternatively can you please confirm the email attachment of the letter which I have already provided will suffice?

We've provided numerous confirmations that our faxes have gone through to the numbers provided. We're simply looking for BMO to confirm receipt of the demand letter.

Thanks,

Christopher Drobot

Director, Capital Solutions

P

780.421.4000 Ext. 2010 **D**

825.480.4523 **C**

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

From: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Sent: Thursday, November 14, 2024 3:45:55 PM
To: Christopher Drobot <christopher@yorkrealty.ca>; Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hi Christopher,

We are currently investigating with our teams onsite and will revert to you as soon as possible.

Sorry for any inconvenience.

Regards

Alain Bagirakandi CDCS
Team Lead, Standby Letters of Credit and Guarantees
Bank of Montreal and BMO Bank N.A.
Global Trade Operations
250 Yonge St., 11th Floor, Toronto ON, M5B 2L7
Tel: 416 598 6592 | Fax: 416 598 6075
alain.bagirakandi@bmo.com

Please direct all New Standby & Guarantees application and amendment requests only to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Thursday, November 14, 2024 5:25 PM
To: Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello all,

Per below, I've attempted to fax multiple times to the numbers provided and continue to be told these haven't been received. I have verified that our fax machine is sending correctly.

Please confirm your receipt of the demand under BMTO697221OS, and, if still not received, please provide a functioning fax number to which I can send the letter.

Thanks,

Christopher Drobot

Director, Capital Solutions

P

780.421.4000 Ext. 2010 **D**

825.480.4523 **C**

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified*

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From: Christopher Drobot

Sent: November 14, 2024 1:40 PM

To: Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMTO697221OS Attached Image

Hello Srinath,

For certainty, I have also verified that our fax machine is sending correctly (by sending one to myself, confirmation of which receipt is attached).

I have now tried sending FROM 780-426-7783 TO 416-598-6075 & 416-598-6071, as well as FROM 780-699-3694 TO 416-598-6075 & 416-598-6071

Perhaps, if you can try sending me one from your machine at either 780-426-7783 or 780-699-3694 I can confirm what number your machine is at, and that it's connecting?

Thanks,

Christopher Drobot

Director, Capital Solutions

P

780.421.4000 Ext. 2010 **D**

825.480.4523 **C**

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified*

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From: Perera, Srinath <SRINATH.PERERA@bmo.com>

Sent: November 14, 2024 1:06 PM

To: Christopher Drobot <christopher@yorkrealty.ca>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMT0697221OS Attached Image

Hello Christopher

Unfortunately we did not received the fax sent t: 416 598 6071

That why want to refax to 416 598 6075

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees

BMO Financial Group | Global Trade Operations

416 598 6095 | (f) 416 598 6075

srinath.perera@bmo.com

Please direct all *New Standby & Guarantees application and amendment requests only* to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Thursday, November 14, 2024 2:55 PM

To: Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMT0697221OS Attached Image

Hello Srinath, yesterday you gave me 1-416-598-6071, which I faxed to and present to you below the confirmation of transaction successfully going through

I will try again, but I'm confused as to the issues we're experiencing here when our fax machine is providing confirmations of having sent, and we've now sent to multiple numbers you and your team have provided (from the official letterhead, the numbers provided by email, and more). I'm going to try again now, and will also send from a different fax machine for certainty.

Thanks,

Christopher Drobot

Director, Capital Solutions

P

780.421.4000 Ext. 2010

D

825.480.4523

C

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified*

®

From: Perera, Srinath <SRINATH.PERERA@bmo.com>

Sent: November 14, 2024 12:47 PM

To: Christopher Drobot <christopher@yorkrealty.ca>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMT0697221OS Attached Image

Hi Christopher,

Not received the you sent to 416 598 6076

Pls fax to: 416 598 6075

Sorry for inconvenience caused

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees

BMO Financial Group | Global Trade Operations

416 598 6095 | (f) 416 598 6075

srinath.perera@bmo.com

Please direct all *New Standby & Guarantees application and amendment requests only* to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Thursday, November 14, 2024 2:38 PM
To: Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello Srinath (or others on the team). Can you now confirm receipt of the fax?

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C**

10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified* ®

From: Christopher Drobot
Sent: November 13, 2024 2:53 PM
To: Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello,

I have faxed to the number below, confirmation attached.

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C**

10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

From: Perera, Srinath <SRINATH.PERERA@bmo.com>
Sent: November 13, 2024 2:38 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMT0697221OS Attached Image

Hello Christopher,

We require The Certificate of Amalgamation or Articles of Amalgamation (what you attached is a Registration Statement).

We have not received the Fax.

Pls fax : 416 598 6071 or 1 877 801 7787

And call to confirm

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees

BMO Financial Group | Global Trade Operations

416 598 6095 | (f) 416 598 6075

srinath.perera@bmo.com

Please direct all *New Standby & Guarantees application and amendment requests only* to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <crm
Sent: Wednesday, November 13, 2024 12:33 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMT0697221OS Attached Image

See attached amalgamation registration statement per your request

Thanks,

Christopher Drobot

Director, Capital Solutions

P

780.421.4000 Ext. 2010 **D**

825.480.4523 **C**

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

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From: Christopher Drobot

Sent: November 13, 2024 10:16 AM

To: 'Sanni, Koye' <Koye.Sanni@bmo.com>

Cc: 'Perera, Srinath' <SRINATH.PERERA@bmo.com>

Subject: RE: BMT0697221OS Attached Image

Hello Koye,

The fax number you provided says it is “not available in your area”. Can you please confirm the number?

In the meantime, please see the attached transfer & draw request, and corporate summary detailing the vertical amalgamation of the initial addressee.

Thanks,

Christopher Drobot

Director, Capital Solutions

P

780.421.4000 Ext. 2010 **D**

825.480.4523 **C**

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

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From: Christopher Drobot

Sent: November 6, 2024 10:53 AM

To: Sanni, Koye <Koye.Sanni@bmo.com>

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMTO697221OS Attached Image

Hello Koye,

Checking in on this question

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C**

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

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From: Christopher Drobot

Sent: November 1, 2024 2:32 PM

To: Sanni, Koye <Koye.Sanni@bmo.com>

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMTO697221OS Attached Image

Thanks Koye, and I understand. Unfortunately, we were never provided with the original (it was retained by the applicant, who failed to deliver according to their obligations under our lease)

Based on this, can a new one be issued?

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C**

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

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From: Sanni, Koye <Koye.Sanni@bmo.com>
Sent: November 1, 2024 11:24 AM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMT0697221OS Attached Image

You don't often get email from koye.sanni@bmo.com . [Learn why this is important](#)

Hi Christopher,

The original LC and the draw documents according to the terms of the LC must be presented to make a claim on the LC.

Original non-renewal notice is not a requirement to draw on the LC.

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7
koye.sanni@bmo.com
Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests* only to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Friday, November 1, 2024 1:13 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMT0697221OS Attached Image

Hello Koye,

Are you able to respond to my initial question to Niriksh?

The applicant may yet have possession of the original, but has not at any time released it to us (per the obligation within their lease to do so).

I am planning to circulate a draw request, and given our possession of the original notice of non-renewal, is this adequate to satisfy BMO to our rightful claim to the funds available under this L/C?

Thanks,

Christopher Drobot

Director, Capital Solutions

P

780.421.4000 Ext. 2010 **D**

825.480.4523 **C**

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

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From: Sanni, Koye <Koye.Sanni@bmo.com>

Sent: November 1, 2024 9:36 AM

To: Christopher Drobot <christopher@yorkrealty.ca>

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMT0697221OS Attached Image

You don't often get email from koye.sanni@bmo.com . [Learn why this is important](#)

Hi Christopher,

Please find below requirements for draw requests as provided in the LC:

The LC requires that the original LC is submitted for any drawing. In presentation is by fax and for a full and final drawing, the original LC must be returned.

Please note that the LC expires on November 19 2024 and as such, you draw request should be sent to us as soon as possible (preferably on or before Monday, November 11 2024).

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests only* to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Thursday, October 31, 2024 4:35 PM
To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>
Subject: RE: BMT06972211OS Attached Image

Hello Niriksh,

Appreciate the chat earlier this week. The applicant may yet have possession of the original, but has not at any time released it to us (per the obligation within their lease to do so).

I am planning to circulate a draw request, and given our possession of the original notice of non-renewal, is this adequate to satisfy BMO to our rightful claim to the funds available under this L/C?

Thanks,

Christopher Drobot*Director, Capital Solutions***P**780.421.4000 Ext. 2010 **D**825.480.4523 **C**

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

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From: Christopher Drobot**Sent:** October 28, 2024 4:09 PM**To:** Shetty, Niriksh <Niriksh.Shetty@bmo.com>**Cc:** Cheema, Sunny <sunny1.cheema@bmo.com>**Subject:** RE: BMT06972211OS Attached Image

Thanks Niriksh, I'll investigate – appreciate the prompt reply!

Christopher Drobot*Director, Capital Solutions***P**780.421.4000 Ext. 2010 **D**825.480.4523 **C**

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

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From: Shetty, Niriksh <Niriksh.Shetty@bmo.com>**Sent:** October 28, 2024 4:05 PM**To:** Christopher Drobot <christopher@yorkrealty.ca>**Cc:** Cheema, Sunny <sunny1.cheema@bmo.com>**Subject:** BMT06972211OS Attached Image

Hi Christopher,

It was nice talking to you.

As per our telephonic conversation, the LC issued in November 2023 seems to be sent to the applicant.

Please check if the applicant if they hold the original LC in their custody.

Thanks & Regards

Niriksh Shetty

Sr.Service Representative, Standby Letters of Credit and Guarantees

BMO Financial Group

Global Trade Operations

250 Yonge Street, 11th Floor

Toronto, Ontario

M5B 2L7

Niriksh.Shetty@bmo.com

Tel: 416-947-8756

Please direct all *New Standby & Guarantees application and amendment requests only* to BMOGTO.SBLCGTEENewApplications@bmo.com

PLEASE ALWAYS QUOTE OUR LC NUMBER IN THE SUBJECT LINE .

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Monday, October 28, 2024 5:42 PM

To: Cheema, Sunny <sunny1.cheema@bmo.com>; Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Subject: RE: Attached Image

Thanks Sunny!

Niriksh, when would be a good time for a call?

Thanks,

Christopher Drobot

Director, Capital Solutions

P

780.421.4000 Ext. 2010 **D**

825.480.4523 **C**

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

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From: Cheema, Sunny <sunny1.cheema@bmo.com>
Sent: October 28, 2024 3:26 PM
To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>
Cc: Christopher Drobot <christopher@yorkrealty.ca>
Subject: FW: Attached Image

Hi Niriksh,

Christopher reached out on the attached notice of non-renewal for the Letter of Credit.

Are you please able to connect with him on this as he has some questions.

Thanks,

Sunny Cheema

Associate Director
Income Property Finance, BMO Commercial Banking

sunny1.cheema@bmo.com

M 403-200-6472

525 8th Ave SW | 12th Floor | Calgary | AB | T2P 1G1

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Monday, October 28, 2024 3:21 PM
To: Cheema, Sunny <sunny1.cheema@bmo.com>
Subject: Fw: Attached Image

External Email: Use caution with links and attachments. | **Courriel externe :** Faites preuve de prudence en ce qui a trait aux liens et aux pièces jointes.

Hello Sunny,

Do you have Nirkish Shetty's contact details that you can share? Attached is the notice of non-renewal we received.

Thanks,

Christopher Drobot

Director, Capital Solutions

P

780.421.4000 Ext. 2010 **D**

825.480.4523 **C**

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified*



From: canon@yorkrealty.ca <canon@yorkrealty.ca>

Sent: Friday, October 18, 2024 10:11:46 AM

To: Christopher Drobot <christopher@yorkrealty.ca>

Subject: Attached Image

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Bank of Montreal
Global Trade Operations
250 Yonge St., 11th Floor
Toronto, ON, M5B 2L7
Tel: 416 598-6112
Fax: 416 598-6076

Re: Irrevocable Standby Letter of Credit No.: BMT0697221OS
Applicant: Eastern Meat Solutions Inc., on behalf of Sierra Realty Calgary Corporation

Date: November 19, 2024

RE: Standby Letter of Credit Amount: CAD1,500,000.00

Issuing bank's reference: BMT0697221OS

The tenant Sierra Realty Calgary Corporation has failed to fulfill its obligations pursuant to the Lease Agreement entered into between Sierra Realty Calgary Corporation as Tenant and Sierra Winds Business Park Inc., as Landlord for the Lease Premises described as Plan 1910413 Block 1 Lot 1 dated March 10, 2023, as may be amended, supplemented or restated from time to time. Therefore, we are drawing for CAD1,495,000.00, under letter of credit No. BMT0697221OS. Please Wire proceeds to:

Receiving Bank: Bank of Montreal Head Office, Montreal SWIFT BIC code: BOFMCAM2

Beneficiary Bank (field 57): Bank of Montreal, 10185 – 101 ST NW, Edmonton, AB, T5J 0H4

Canadian Clearing Code: CC0001

Beneficiary (field 59): Account Number - 00141947724; Woolsey Equities Inc., Canada, 10303 Jasper Avenue NW, Suite 1600, Edmonton, AB, T5J 3N6

Beneficiary: WOOLSEY EQUITIES INC.

Authorised Signature(s) of Beneficiary:

A handwritten signature in black ink, appearing to be 'A. D.', is written over a horizontal line.

Christopher Drobot

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: October 18, 2024 4:22 PM
To: Jonathan Calvert
Subject: FW: LC

External Sender, proceed with caution

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 D 825.480.4523 C 780.699.3694
10303 Jasper Avenue, Suite 1600
Edmonton, Alberta T5J 3N6

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From: Angela Walker <angela@yorkrealty.ca>
Sent: October 18, 2024 4:18 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Subject: FW: LC

Angela Walker *Executive Assistant*
P 780.421.4000 Ext. 2017 D 780.421.4002 C 780.278.4493
10303 Jasper Avenue, Suite 1600
Edmonton, AB T5J 3N6

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From: Ramesh Nedadur <Ramesh.Nedadur@sierrascs.com>
Sent: Friday, November 3, 2023 3:13 PM
To: Matt Woolsey <matt@yorkrealty.ca>; Rob Vanden Broek <Rob.VandenBroek@sierrascs.com>
Subject: RE: LC

I have sent our acceptance to the last draft.
They will issue LC after internal clearances. Thx

Ramesh Nedadur | President and COO
Sierra Supply Chain Services
a division of Eastern Meat Solutions Inc.
5090 Explorer Drive, Suite 203, Mississauga, Ontario. L4W 5X6
T: 416.252.2791 x 241 M: 416-471-2519 F: 416-252-2544
E: ramesh.nedadur@sierrascs.com
www.sierrasupplychain.com

From: Matt Woolsey <matt@yorkrealty.ca>
Sent: Friday, November 3, 2023 5:07 PM

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To: Ramesh Nedadur <Ramesh.Nedadur@sierrascscs.com>; Rob Vanden Broek <Rob.VandenBroek@sierrascscs.com>
Subject: Re: LC

[EXTERNAL EMAIL: Proceed with caution]

Hi Ramesh,

Hope you are doing well.

Any update on your end for this?

Thanks,
Matt

Matt Woolsey *President*
P [780.421.4000](tel:780.421.4000) **D** [780.508.0104](tel:780.508.0104) **C** [780.906.6321](tel:780.906.6321)
10303 Jasper Avenue, Suite 1600
Edmonton, AB T5J 3N6

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From: Ramesh Nedadur <Ramesh.Nedadur@sierrascscs.com>
Date: Wednesday, October 25, 2023 at 7:13 PM
To: Matt Woolsey <matt@yorkrealty.ca>, Rob Vanden Broek <Rob.VandenBroek@sierrascscs.com>
Subject: LC

Bank remind us that we need to get back to them on LC terms and get ok from York. Can I request to look into that .
Thx

Ramesh Nedadur | President and COO
Sierra Supply Chain Services
a division of Eastern Meat Solutions Inc.
5090 Explorer Drive, Suite 203, Mississauga, Ontario. L4W 5X6
T: 416.252.2791 x 241 **M:** 416-471-2519 **F:** 416-252-2544
E: ramesh.nedadur@sierrascscs.com
www.sierrasupplychain.com

322

**Bank of Montreal**

250 Yonge St., 11th Floor
Toronto, ON M5B 2L7
Tel: 416 598-6112
Fax: 416 598-6076
SWIFT: BOFMCAT2

Irrevocable**Standby Letter of Credit No.: BMT0697221OS**

+++DRAFT+++

ISSUE DATE: SEPTEMBER XXXX, 2023
EXPIRY DATE: SEPTEMBER XXXX, 2024

BENEFICIARY:
SIERRA WINDS BUSINESS PARK INC.,
#1600, 10303 JASPER AVENUE NW,
EDMONTON, AB T5J 3N6

APPLICANT:
EASTERN MEAT SOLUTIONS INC., ON BEHALF OF SIERRA REALTY CALGARY CORPORATION.
5090 EXPLORER DRIVE,
SUITE 203, MISSISSAUGA,
ONTARIO, L4W 4T9

AMOUNT: ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS
(CAD1,500,000.00).

WE HEREBY AUTHORIZE YOU TO DRAW ON BANK OF MONTREAL, GLOBAL TRADE OPERATIONS, 250 YONGE STREET, 11TH FLOOR, TORONTO, ON M5B 2L7, FOR THE ACCOUNT OF EASTERN MEAT SOLUTIONS INC. ON BEHALF OF SIERRA REALTY CALGARY CORPORATION UP TO AN AGGREGATE AMOUNT OF ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS (CAD1,500,000.00). AVAILABLE WITH OURSELVES, ON DEMAND, BY PAYMENT, AGAINST PRESENTATION OF THE DOCUMENT(S) DETAILED HEREIN.

1. BENEFICIARY'S CERTIFICATE, ON ITS LETTERHEAD, COMPLETED, DATED AND PURPORTEDLY SIGNED BY AN AUTHORIZED INDIVIDUAL STATING:
"THE TENANT SIERRA REALTY CALGARY CORPORATION HAS FAILED TO FULFILL ITS OBLIGATIONS PURSUANT TO THE LEASE AGREEMENT ENTERED INTO BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC. AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 DATED MARCH 10, 2023, AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME. THEREFORE, WE ARE DRAWING FOR CAD....., UNDER LETTER OF CREDIT NO BMT0697221OS. PLEASE WIRE PROCEEDS TO:"

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2. THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT FOR OUR ENDORSEMENT AND WILL BE RETURNED TO YOU UNLESS FULLY EXHAUSTED.

PRESENTATION OF YOUR DRAWING(S) UNDER THIS STANDBY LETTER OF CREDIT ARE RESTRICTED TO US. WE AGREE WITH YOU TO HONOR YOUR DRAWING(S) PRESENTED IN COMPLIANCE WITH THE TERMS OF THIS CREDIT WHEN RECEIVED AT BANK OF MONTREAL, GLOBAL TRADE OPERATIONS, 250 YONGE STREET, 11TH FLOOR, TORONTO, ON M5B 2L7, ON OR BEFORE THE THEN CURRENT EXPIRATION DATE.

DRAWINGS BY FACSIMILE ARE PERMITTED. SUCH DRAWINGS (S) SHALL BE MADE TO FACSIMILE NUMBER 416-598-6075 (EACH SUCH DRAWING, A "FAX DRAWING"); PROVIDED, HOWEVER, THAT A FAX DRAWING WILL NOT BE EFFECTIVELY PRESENTED UNTIL YOU CONFIRM BY TELEPHONE OUR RECEIPT OF SUCH FAX DRAWING BY CALLING US AT TELEPHONE NUMBER 416-598-6112. IF YOU PRESENT A FAX DRAWING UNDER THIS LETTER OF CREDIT YOU DO NOT NEED TO PRESENT THE ORIGINAL OF ANY DRAWING DOCUMENTS, AND IF WE RECEIVE ANY SUCH ORIGINAL DRAWING DOCUMENTS THEY WILL NOT BE EXAMINED BY US. IN THE EVENT OF A FULL AND FINAL DRAWING THE ORIGINAL STANDBY LETTER OF CREDIT MUST BE RETURNED TO US BY OVERNIGHT COURIER.

THE AMOUNT OF THIS STANDBY LETTER OF CREDIT MAY ONLY BE REDUCED BY DRAWINGS ENDORSED HEREON OR AS ADVISED BY NOTICE IN WRITING TO US BY YOU.

TERMS OF THIS STANDBY LETTER OF CREDIT WILL CONTINUE UP TO SEPTEMBER XXXX, 2024 AND WILL EXPIRE AT OUR COUNTERS ON THAT DATE AND YOU MAY CALL FOR PAYMENT OF THE FULL AMOUNT OUTSTANDING UNDER THIS LETTER OF CREDIT AT ANY TIME PRIOR TO THAT DATE SUBJECT TO THE FOLLOWING:

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE DEEMED TO BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRY DATE HEREOF, UNLESS ATLEAST THIRTY (30) DAYS PRIOR TO SUCH EXPIRY DATE, WE SEND YOU NOTICE IN WRITING BY REGISTERED MAIL OR COURIER, THAT WE ELECT NOT TO CONSIDER THIS STANDBY LETTER OF CREDIT TO BE RENEWABLE FOR AN ADDITIONAL PERIOD. UPON RECEIPT BY YOU OF SUCH NOTICE, YOU MAY DRAW HEREUNDER BY MEANS OF YOUR SIGNED DEMAND FOR PAYMENT CERTIFYING THAT AT THE AMOUNT DRAWN WILL BE RETAINED AND USED BY YOU TO MEET OBLIGATIONS INCURRED OR TO BE INCURRED UNDER THE LEASE AGREEMENT DATED MARCH 10, 2023 BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC. AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME.

PARTIAL DRAWINGS ARE PERMITTED.

THIS LETTER OF CREDIT IS TRANSFERABLE ONE OR MORE TIMES, BUT IN EACH INSTANCE ONLY IN THE FULL AMOUNT AVAILABLE TO BE DRAWN UNDER THIS LETTER OF CREDIT AT

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THE TIME OF SUCH TRANSFER. ANY SUCH TRANSFER MAY BE EFFECTED ONLY THROUGH BANK OF MONTREAL, AND ONLY UPON PRESENTATION TO US AT OUR PRESENTATION OFFICE SPECIFIED HEREIN OF A DULY EXECUTED TRANSFER REQUEST IN THE FORM ATTACHED HERETO AS EXHIBIT "A", WITH INSTRUCTIONS THEREIN IN BRACKETS COMPLIED WITH, TOGETHER WITH THE ORIGINAL OF THIS LETTER OF CREDIT AND AMENDMENT(S) THERETO. EACH TRANSFER SHALL BE EVIDENCED BY OUR ENDORSEMENT ON THE REVERSE OF THE ORIGINAL OF THIS LETTER OF CREDIT, AND WE SHALL DELIVER SUCH ORIGINAL TO THE TRANSFEREE. THE TRANSFEREE'S NAME SHALL AUTOMATICALLY BE SUBSTITUTED FOR THAT OF THE BENEFICIARY WHEREVER SUCH BENEFICIARY'S NAME APPEARS WITHIN THIS LETTER OF CREDIT. NOTWITHSTANDING ANY OTHER TERMS HEREIN, A TRANSFER MUST COMPLY WITH ALL APPLICABLE LAWS, INCLUDING INTERNATIONAL TRADE SANCTIONS AND ANTI-MONEY LAUNDERING REGULATIONS.

THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 ("ISP98"), INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 590.

BANK OF MONTREAL

AUTHORIZED SIGNING OFFICER

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THIS IS AN INTEGRAL PART OF STANDBY LETTER OF CREDIT NO. BMT06972210S AND MUST BE ATTACHED THERETO.

EXHIBIT "A" - REQUEST FORM FOR FULL TRANSFER

(TRANSFER FORM TO BE PREPARED ON BENEFICIARY'S COMPANY LETTERHEAD)

DATE:

AMOUNT:

ISSUING BANK'S REFERENCE: BMT06972210S

FOR VALUE RECEIVED, THE UNDERSIGNED BENEFICIARY HEREBY IRREVOCABLY TRANSFERS TO:

NAME OF TRANSFEREE:

ADDRESS OF TRANSFEREE:

OTHER TRANSFEREE INFORMATION:

ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY TO DRAW UNDER THE ABOVE LETTER OF CREDIT UP TO ITS AVAILABLE AMOUNT AS OF THE DATE OF THIS TRANSFER, AS SHOWN ABOVE.

BY THIS TRANSFER, ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY IN SUCH STANDBY LETTER OF CREDIT ARE TRANSFERRED TO THE TRANSFEREE, AND THE TRANSFEREE SHALL HAVE THE SOLE RIGHTS AS BENEFICIARY THEREOF, INCLUDING SOLE RIGHTS RELATING TO ANY AMENDMENTS NOW EXISTING OR HEREAFTER MADE. ALL AMENDMENTS ARE TO BE ADVISED DIRECTLY TO THE TRANSFEREE WITHOUT NECESSITY OF ANY CONSENT OR NOTICE TO THE UNDERSIGNED BENEFICIARY.

THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT IS RETURNED HERewith, TOGETHER WITH ANY AND ALL AMENDMENTS, AND WE ASK YOU TO TRANSFER THE LETTER OF CREDIT AND FORWARD IT DIRECTLY TO THE TRANSFEREE WITH YOUR NOTICE OF TRANSFER.

WE CERTIFY THAT THE TRANSFEREE HAS ACQUIRED BENEFICIARY'S RIGHTS AND OBLIGATIONS IN THE UNDERLYING RELATIONSHIP.

ENCLOSED IS OUR REMITTANCE OF CAD335.00 BEING TRANSFER FEE OF CAD300.00 PLUS CAD35.00 COURIER FEE IN PAYMENT OF YOUR TRANSFER COMMISSION, AND IN ADDITION

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THERE TO WE AGREE TO PAY YOU ON DEMAND ANY EXPENSES WHICH MAY BE INCURRED BY YOU IN CONNECTION WITH THIS TRANSFER.

SIGNATURE AUTHENTICATION:

BENEFICIARY'S NAME AS PER L/C:

AUTHORISED SIGNATURE (S) OF BENEFICIARY:

SIGNATURE AUTHENTICATED BY:

(BANK OR NOTARY AUTHORIZED SIGNATURE NAME AND TITLE):

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Bank of Montreal
Global Trade Operations
250 Yonge St., 11th Floor
Toronto, ON, M5B 2L7
Tel: 416 598-6112
Fax: 416 598-6076

Re: Irrevocable Standby Letter of Credit No.: BMT0697221OS
Applicant: Eastern Meat Solutions Inc., on behalf of Sierra Realty Calgary Corporation

Date: November 19, 2024

RE: Standby Letter of Credit Amount: CAD1,500,000.00

Issuing bank's reference: BMT0697221OS

The tenant Sierra Realty Calgary Corporation has failed to fulfill its obligations pursuant to the Lease Agreement entered into between Sierra Realty Calgary Corporation as Tenant and Sierra Winds Business Park Inc., as Landlord for the Lease Premises described as Plan 1910413 Block 1 Lot 1 dated March 10, 2023, as may be amended, supplemented or restated from time to time. Therefore, we are drawing for CAD1,495,000.00, under letter of credit No. BMT0697221OS. Please Wire proceeds to:

Receiving Bank: Bank of Montreal Head Office, Montreal SWIFT BIC code: BOFMCAM2

Beneficiary Bank (field 57): Bank of Montreal, 10185 – 101 ST NW, Edmonton, AB, T5J 0H4

Canadian Clearing Code: CC0001

Beneficiary (field 59): Account Number - 00141947724; Woolsey Equities Inc., Canada, 10303 Jasper Avenue NW, Suite 1600, Edmonton, AB, T5J 3N6

Beneficiary: WOOLSEY EQUITIES INC.

Authorised Signature(s) of Beneficiary:

A handwritten signature in black ink, appearing to be 'A. D.', is written over a horizontal line.

Christopher Drobot

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: October 18, 2024 4:22 PM
To: Jonathan Calvert
Subject: FW: LC

External Sender, proceed with caution

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 D 825.480.4523 C 780.699.3694
10303 Jasper Avenue, Suite 1600
Edmonton, Alberta T5J 3N6

YORK REALTY *Property Solutions Simplified* ®

From: Angela Walker <angela@yorkrealty.ca>
Sent: October 18, 2024 4:18 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Subject: FW: LC

Angela Walker *Executive Assistant*
P 780.421.4000 Ext. 2017 D 780.421.4002 C 780.278.4493
10303 Jasper Avenue, Suite 1600
Edmonton, AB T5J 3N6

YORK REALTY *Property Solutions Simplified* ®

From: Ramesh Nedadur <Ramesh.Nedadur@sierrascs.com>
Sent: Friday, November 3, 2023 3:13 PM
To: Matt Woolsey <matt@yorkrealty.ca>; Rob Vanden Broek <Rob.VandenBroek@sierrascs.com>
Subject: RE: LC

I have sent our acceptance to the last draft.
They will issue LC after internal clearances. Thx

Ramesh Nedadur | President and COO
Sierra Supply Chain Services
a division of Eastern Meat Solutions Inc.
5090 Explorer Drive, Suite 203, Mississauga, Ontario. L4W 5X6
T: 416.252.2791 x 241 M: 416-471-2519 F: 416-252-2544
E: ramesh.nedadur@sierrascs.com
www.sierrasupplychain.com

From: Matt Woolsey <matt@yorkrealty.ca>
Sent: Friday, November 3, 2023 5:07 PM

329

To: Ramesh Nedadur <Ramesh.Nedadur@sierrascscs.com>; Rob Vanden Broek <Rob.VandenBroek@sierrascscs.com>
Subject: Re: LC

[EXTERNAL EMAIL: Proceed with caution]

Hi Ramesh,

Hope you are doing well.

Any update on your end for this?

Thanks,
Matt

Matt Woolsey *President*
P [780.421.4000](tel:780.421.4000) **D** [780.508.0104](tel:780.508.0104) **C** [780.906.6321](tel:780.906.6321)
10303 Jasper Avenue, Suite 1600
Edmonton, AB T5J 3N6

YORK REALTY *Property Solutions Simplified*™

From: Ramesh Nedadur <Ramesh.Nedadur@sierrascscs.com>
Date: Wednesday, October 25, 2023 at 7:13 PM
To: Matt Woolsey <matt@yorkrealty.ca>, Rob Vanden Broek <Rob.VandenBroek@sierrascscs.com>
Subject: LC

Bank remind us that we need to get back to them on LC terms and get ok from York. Can I request to look into that .
Thx

Ramesh Nedadur | President and COO
Sierra Supply Chain Services
a division of Eastern Meat Solutions Inc.
5090 Explorer Drive, Suite 203, Mississauga, Ontario. L4W 5X6
T: 416.252.2791 x 241 **M:** 416-471-2519 **F:** 416-252-2544
E: ramesh.nedadur@sierrascscs.com
www.sierrasupplychain.com

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**Bank of Montreal**

250 Yonge St., 11th Floor
Toronto, ON M5B 2L7
Tel: 416 598-6112
Fax: 416 598-6076
SWIFT: BOFMCAT2

Irrevocable**Standby Letter of Credit No.: BMT0697221OS**

+++DRAFT+++

ISSUE DATE: SEPTEMBER XXXX, 2023
EXPIRY DATE: SEPTEMBER XXXX, 2024

BENEFICIARY:

SIERRA WINDS BUSINESS PARK INC.,
#1600, 10303 JASPER AVENUE NW,
EDMONTON, AB T5J 3N6

APPLICANT:

EASTERN MEAT SOLUTIONS INC., ON BEHALF OF SIERRA REALTY CALGARY CORPORATION.
5090 EXPLORER DRIVE,
SUITE 203, MISSISSAUGA,
ONTARIO, L4W 4T9

AMOUNT: ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS
(CAD1,500,000.00).

WE HEREBY AUTHORIZE YOU TO DRAW ON BANK OF MONTREAL, GLOBAL TRADE OPERATIONS, 250 YONGE STREET, 11TH FLOOR, TORONTO, ON M5B 2L7, FOR THE ACCOUNT OF EASTERN MEAT SOLUTIONS INC. ON BEHALF OF SIERRA REALTY CALGARY CORPORATION UP TO AN AGGREGATE AMOUNT OF ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS (CAD1,500,000.00). AVAILABLE WITH OURSELVES, ON DEMAND, BY PAYMENT, AGAINST PRESENTATION OF THE DOCUMENT(S) DETAILED HEREIN.

1. BENEFICIARY'S CERTIFICATE, ON ITS LETTERHEAD, COMPLETED, DATED AND PURPORTEDLY SIGNED BY AN AUTHORIZED INDIVIDUAL STATING:

"THE TENANT SIERRA REALTY CALGARY CORPORATION HAS FAILED TO FULFILL ITS OBLIGATIONS PURSUANT TO THE LEASE AGREEMENT ENTERED INTO BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC. AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 DATED MARCH 10, 2023, AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME. THEREFORE, WE ARE DRAWING FOR CAD....., UNDER LETTER OF CREDIT NO BMT0697221OS. PLEASE WIRE PROCEEDS TO:"

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2. THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT FOR OUR ENDORSEMENT AND WILL BE RETURNED TO YOU UNLESS FULLY EXHAUSTED.

PRESENTATION OF YOUR DRAWING(S) UNDER THIS STANDBY LETTER OF CREDIT ARE RESTRICTED TO US. WE AGREE WITH YOU TO HONOR YOUR DRAWING(S) PRESENTED IN COMPLIANCE WITH THE TERMS OF THIS CREDIT WHEN RECEIVED AT BANK OF MONTREAL, GLOBAL TRADE OPERATIONS, 250 YONGE STREET, 11TH FLOOR, TORONTO, ON M5B 2L7, ON OR BEFORE THE THEN CURRENT EXPIRATION DATE.

DRAWINGS BY FACSIMILE ARE PERMITTED. SUCH DRAWINGS (S) SHALL BE MADE TO FACSIMILE NUMBER 416-598-6075 (EACH SUCH DRAWING, A "FAX DRAWING"); PROVIDED, HOWEVER, THAT A FAX DRAWING WILL NOT BE EFFECTIVELY PRESENTED UNTIL YOU CONFIRM BY TELEPHONE OUR RECEIPT OF SUCH FAX DRAWING BY CALLING US AT TELEPHONE NUMBER 416-598-6112. IF YOU PRESENT A FAX DRAWING UNDER THIS LETTER OF CREDIT YOU DO NOT NEED TO PRESENT THE ORIGINAL OF ANY DRAWING DOCUMENTS, AND IF WE RECEIVE ANY SUCH ORIGINAL DRAWING DOCUMENTS THEY WILL NOT BE EXAMINED BY US. IN THE EVENT OF A FULL AND FINAL DRAWING THE ORIGINAL STANDBY LETTER OF CREDIT MUST BE RETURNED TO US BY OVERNIGHT COURIER.

THE AMOUNT OF THIS STANDBY LETTER OF CREDIT MAY ONLY BE REDUCED BY DRAWINGS ENDORSED HEREON OR AS ADVISED BY NOTICE IN WRITING TO US BY YOU.

TERMS OF THIS STANDBY LETTER OF CREDIT WILL CONTINUE UP TO SEPTEMBER XXXX, 2024 AND WILL EXPIRE AT OUR COUNTERS ON THAT DATE AND YOU MAY CALL FOR PAYMENT OF THE FULL AMOUNT OUTSTANDING UNDER THIS LETTER OF CREDIT AT ANY TIME PRIOR TO THAT DATE SUBJECT TO THE FOLLOWING:

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE DEEMED TO BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRY DATE HEREOF, UNLESS ATLEAST THIRTY (30) DAYS PRIOR TO SUCH EXPIRY DATE, WE SEND YOU NOTICE IN WRITING BY REGISTERED MAIL OR COURIER, THAT WE ELECT NOT TO CONSIDER THIS STANDBY LETTER OF CREDIT TO BE RENEWABLE FOR AN ADDITIONAL PERIOD. UPON RECEIPT BY YOU OF SUCH NOTICE, YOU MAY DRAW HEREUNDER BY MEANS OF YOUR SIGNED DEMAND FOR PAYMENT CERTIFYING THAT AT THE AMOUNT DRAWN WILL BE RETAINED AND USED BY YOU TO MEET OBLIGATIONS INCURRED OR TO BE INCURRED UNDER THE LEASE AGREEMENT DATED MARCH 10, 2023 BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC. AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME.

PARTIAL DRAWINGS ARE PERMITTED.

THIS LETTER OF CREDIT IS TRANSFERABLE ONE OR MORE TIMES, BUT IN EACH INSTANCE ONLY IN THE FULL AMOUNT AVAILABLE TO BE DRAWN UNDER THIS LETTER OF CREDIT AT

332



THE TIME OF SUCH TRANSFER. ANY SUCH TRANSFER MAY BE EFFECTED ONLY THROUGH BANK OF MONTREAL, AND ONLY UPON PRESENTATION TO US AT OUR PRESENTATION OFFICE SPECIFIED HEREIN OF A DULY EXECUTED TRANSFER REQUEST IN THE FORM ATTACHED HERETO AS EXHIBIT "A", WITH INSTRUCTIONS THEREIN IN BRACKETS COMPLIED WITH, TOGETHER WITH THE ORIGINAL OF THIS LETTER OF CREDIT AND AMENDMENT(S) THERETO. EACH TRANSFER SHALL BE EVIDENCED BY OUR ENDORSEMENT ON THE REVERSE OF THE ORIGINAL OF THIS LETTER OF CREDIT, AND WE SHALL DELIVER SUCH ORIGINAL TO THE TRANSFEREE. THE TRANSFEREE'S NAME SHALL AUTOMATICALLY BE SUBSTITUTED FOR THAT OF THE BENEFICIARY WHEREVER SUCH BENEFICIARY'S NAME APPEARS WITHIN THIS LETTER OF CREDIT. NOTWITHSTANDING ANY OTHER TERMS HEREIN, A TRANSFER MUST COMPLY WITH ALL APPLICABLE LAWS, INCLUDING INTERNATIONAL TRADE SANCTIONS AND ANTI-MONEY LAUNDERING REGULATIONS.

THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 ("ISP98"), INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 590.

BANK OF MONTREAL

AUTHORIZED SIGNING OFFICER

333



THIS IS AN INTEGRAL PART OF STANDBY LETTER OF CREDIT NO. BMT06972210S AND MUST BE ATTACHED THERETO.

EXHIBIT "A" - REQUEST FORM FOR FULL TRANSFER

(TRANSFER FORM TO BE PREPARED ON BENEFICIARY'S COMPANY LETTERHEAD)

DATE:

AMOUNT:

ISSUING BANK'S REFERENCE: BMT06972210S

FOR VALUE RECEIVED, THE UNDERSIGNED BENEFICIARY HEREBY IRREVOCABLY TRANSFERS TO:

NAME OF TRANSFEREE:

ADDRESS OF TRANSFEREE:

OTHER TRANSFEREE INFORMATION:

ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY TO DRAW UNDER THE ABOVE LETTER OF CREDIT UP TO ITS AVAILABLE AMOUNT AS OF THE DATE OF THIS TRANSFER, AS SHOWN ABOVE.

BY THIS TRANSFER, ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY IN SUCH STANDBY LETTER OF CREDIT ARE TRANSFERRED TO THE TRANSFEREE, AND THE TRANSFEREE SHALL HAVE THE SOLE RIGHTS AS BENEFICIARY THEREOF, INCLUDING SOLE RIGHTS RELATING TO ANY AMENDMENTS NOW EXISTING OR HEREAFTER MADE. ALL AMENDMENTS ARE TO BE ADVISED DIRECTLY TO THE TRANSFEREE WITHOUT NECESSITY OF ANY CONSENT OR NOTICE TO THE UNDERSIGNED BENEFICIARY.

THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT IS RETURNED HERewith, TOGETHER WITH ANY AND ALL AMENDMENTS, AND WE ASK YOU TO TRANSFER THE LETTER OF CREDIT AND FORWARD IT DIRECTLY TO THE TRANSFEREE WITH YOUR NOTICE OF TRANSFER.

WE CERTIFY THAT THE TRANSFEREE HAS ACQUIRED BENEFICIARY'S RIGHTS AND OBLIGATIONS IN THE UNDERLYING RELATIONSHIP.

ENCLOSED IS OUR REMITTANCE OF CAD335.00 BEING TRANSFER FEE OF CAD300.00 PLUS CAD35.00 COURIER FEE IN PAYMENT OF YOUR TRANSFER COMMISSION, AND IN ADDITION

334



THERE TO WE AGREE TO PAY YOU ON DEMAND ANY EXPENSES WHICH MAY BE INCURRED BY YOU IN CONNECTION WITH THIS TRANSFER.

SIGNATURE AUTHENTICATION:

BENEFICIARY'S NAME AS PER L/C:

AUTHORISED SIGNATURE (S) OF BENEFICIARY:

SIGNATURE AUTHENTICATED BY:

(BANK OR NOTARY AUTHORIZED SIGNATURE NAME AND TITLE):

335



Bank of Montreal
Global Trade Operations
250 Yonge St., 11th Floor
Toronto, ON, M5B 2L7
Tel: 416 598-6112
Fax: 416 598-6076

Re: Irrevocable Standby Letter of Credit No.: BMT0697221OS
Applicant: Eastern Meat Solutions Inc., on behalf of Sierra Realty Calgary Corporation

Date: November 19, 2024

RE: Standby Letter of Credit Amount: CAD1,500,000.00

Issuing bank's reference: BMT0697221OS

The tenant Sierra Realty Calgary Corporation has failed to fulfill its obligations pursuant to the Lease Agreement entered into between Sierra Realty Calgary Corporation as Tenant and Sierra Winds Business Park Inc., as Landlord for the Lease Premises described as Plan 1910413 Block 1 Lot 1 dated March 10, 2023, as may be amended, supplemented or restated from time to time. Therefore, we are drawing for CAD1,495,000.00, under letter of credit No. BMT0697221OS. Please Wire proceeds to:

Receiving Bank: Bank of Montreal Head Office, Montreal SWIFT BIC code: BOFMCAM2

Beneficiary Bank (field 57): Bank of Montreal, 10185 – 101 ST NW, Edmonton, AB, T5J 0H4

Canadian Clearing Code: CC0001

Beneficiary (field 59): Account Number - 00141947724; Woolsey Equities Inc., Canada, 10303 Jasper Avenue NW, Suite 1600, Edmonton, AB, T5J 3N6

Beneficiary: WOOLSEY EQUITIES INC.

Authorised Signature(s) of Beneficiary:

A handwritten signature in black ink, appearing to be 'J. D.', is written over a horizontal line.

Christopher Drobot

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: October 18, 2024 4:22 PM
To: Jonathan Calvert
Subject: FW: LC

External Sender, proceed with caution

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 D 825.480.4523 C 780.699.3694
10303 Jasper Avenue, Suite 1600
Edmonton, Alberta T5J 3N6

YORK REALTY *Property Solutions Simplified* ®

From: Angela Walker <angela@yorkrealty.ca>
Sent: October 18, 2024 4:18 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Subject: FW: LC

Angela Walker *Executive Assistant*
P 780.421.4000 Ext. 2017 D 780.421.4002 C 780.278.4493
10303 Jasper Avenue, Suite 1600
Edmonton, AB T5J 3N6

YORK REALTY *Property Solutions Simplified* ®

From: Ramesh Nedadur <Ramesh.Nedadur@sierrascs.com>
Sent: Friday, November 3, 2023 3:13 PM
To: Matt Woolsey <matt@yorkrealty.ca>; Rob Vanden Broek <Rob.VandenBroek@sierrascs.com>
Subject: RE: LC

I have sent our acceptance to the last draft.
They will issue LC after internal clearances. Thx

Ramesh Nedadur | President and COO
Sierra Supply Chain Services
a division of Eastern Meat Solutions Inc.
5090 Explorer Drive, Suite 203, Mississauga, Ontario. L4W 5X6
T: 416.252.2791 x 241 M: 416-471-2519 F: 416-252-2544
E: ramesh.nedadur@sierrascs.com
www.sierrasupplychain.com

From: Matt Woolsey <matt@yorkrealty.ca>
Sent: Friday, November 3, 2023 5:07 PM

337

To: Ramesh Nedadur <Ramesh.Nedadur@sierrascscs.com>; Rob Vanden Broek <Rob.VandenBroek@sierrascscs.com>

Subject: Re: LC

[EXTERNAL EMAIL: Proceed with caution]

Hi Ramesh,

Hope you are doing well.

Any update on your end for this?

Thanks,
Matt

Matt Woolsey *President*

P 780.421.4000 D 780.508.0104 C 780.906.6321

10303 Jasper Avenue, Suite 1600

Edmonton, AB T5J 3N6

YORK REALTY *Property Solutions Simplified*™

From: Ramesh Nedadur <Ramesh.Nedadur@sierrascscs.com>

Date: Wednesday, October 25, 2023 at 7:13 PM

To: Matt Woolsey <matt@yorkrealty.ca>, Rob Vanden Broek <Rob.VandenBroek@sierrascscs.com>

Subject: LC

Bank remind us that we need to get back to them on LC terms and get ok from York. Can I request to look into that .
Thx

Ramesh Nedadur | President and COO

Sierra Supply Chain Services

a division of Eastern Meat Solutions Inc.

5090 Explorer Drive, Suite 203, Mississauga, Ontario. L4W 5X6

T: 416.252.2791 x 241 M: 416-471-2519 F: 416-252-2544

E: ramesh.nedadur@sierrascscs.com

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338

**Bank of Montreal**

250 Yonge St., 11th Floor
Toronto, ON M5B 2L7
Tel: 416 598-6112
Fax: 416 598-6076
SWIFT: BOFMCAT2

Irrevocable**Standby Letter of Credit No.: BMT0697221OS**

+++DRAFT+++

ISSUE DATE: SEPTEMBER XXXX, 2023
EXPIRY DATE: SEPTEMBER XXXX, 2024

BENEFICIARY:

SIERRA WINDS BUSINESS PARK INC.,
#1600, 10303 JASPER AVENUE NW,
EDMONTON, AB T5J 3N6

APPLICANT:

EASTERN MEAT SOLUTIONS INC., ON BEHALF OF SIERRA REALTY CALGARY CORPORATION.
5090 EXPLORER DRIVE,
SUITE 203, MISSISSAUGA,
ONTARIO, L4W 4T9

AMOUNT: ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS
(CAD1,500,000.00).

WE HEREBY AUTHORIZE YOU TO DRAW ON BANK OF MONTREAL, GLOBAL TRADE OPERATIONS, 250 YONGE STREET, 11TH FLOOR, TORONTO, ON M5B 2L7, FOR THE ACCOUNT OF EASTERN MEAT SOLUTIONS INC. ON BEHALF OF SIERRA REALTY CALGARY CORPORATION UP TO AN AGGREGATE AMOUNT OF ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS (CAD1,500,000.00). AVAILABLE WITH OURSELVES, ON DEMAND, BY PAYMENT, AGAINST PRESENTATION OF THE DOCUMENT(S) DETAILED HEREIN.

1. BENEFICIARY'S CERTIFICATE, ON ITS LETTERHEAD, COMPLETED, DATED AND PURPORTEDLY SIGNED BY AN AUTHORIZED INDIVIDUAL STATING:

"THE TENANT SIERRA REALTY CALGARY CORPORATION HAS FAILED TO FULFILL ITS OBLIGATIONS PURSUANT TO THE LEASE AGREEMENT ENTERED INTO BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC. AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 DATED MARCH 10, 2023, AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME. THEREFORE, WE ARE DRAWING FOR CAD....., UNDER LETTER OF CREDIT NO BMT0697221OS. PLEASE WIRE PROCEEDS TO:"



2. THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT FOR OUR ENDORSEMENT AND WILL BE RETURNED TO YOU UNLESS FULLY EXHAUSTED.

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DRAWINGS BY FACSIMILE ARE PERMITTED. SUCH DRAWINGS (S) SHALL BE MADE TO FACSIMILE NUMBER 416-598-6075 (EACH SUCH DRAWING, A "FAX DRAWING"); PROVIDED, HOWEVER, THAT A FAX DRAWING WILL NOT BE EFFECTIVELY PRESENTED UNTIL YOU CONFIRM BY TELEPHONE OUR RECEIPT OF SUCH FAX DRAWING BY CALLING US AT TELEPHONE NUMBER 416-598-6112. IF YOU PRESENT A FAX DRAWING UNDER THIS LETTER OF CREDIT YOU DO NOT NEED TO PRESENT THE ORIGINAL OF ANY DRAWING DOCUMENTS, AND IF WE RECEIVE ANY SUCH ORIGINAL DRAWING DOCUMENTS THEY WILL NOT BE EXAMINED BY US. IN THE EVENT OF A FULL AND FINAL DRAWING THE ORIGINAL STANDBY LETTER OF CREDIT MUST BE RETURNED TO US BY OVERNIGHT COURIER.

THE AMOUNT OF THIS STANDBY LETTER OF CREDIT MAY ONLY BE REDUCED BY DRAWINGS ENDORSED HEREON OR AS ADVISED BY NOTICE IN WRITING TO US BY YOU.

TERMS OF THIS STANDBY LETTER OF CREDIT WILL CONTINUE UP TO SEPTEMBER XXXX, 2024 AND WILL EXPIRE AT OUR COUNTERS ON THAT DATE AND YOU MAY CALL FOR PAYMENT OF THE FULL AMOUNT OUTSTANDING UNDER THIS LETTER OF CREDIT AT ANY TIME PRIOR TO THAT DATE SUBJECT TO THE FOLLOWING:

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE DEEMED TO BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRY DATE HEREOF, UNLESS AT LEAST THIRTY (30) DAYS PRIOR TO SUCH EXPIRY DATE, WE SEND YOU NOTICE IN WRITING BY REGISTERED MAIL OR COURIER, THAT WE ELECT NOT TO CONSIDER THIS STANDBY LETTER OF CREDIT TO BE RENEWABLE FOR AN ADDITIONAL PERIOD. UPON RECEIPT BY YOU OF SUCH NOTICE, YOU MAY DRAW HEREUNDER BY MEANS OF YOUR SIGNED DEMAND FOR PAYMENT CERTIFYING THAT AT THE AMOUNT DRAWN WILL BE RETAINED AND USED BY YOU TO MEET OBLIGATIONS INCURRED OR TO BE INCURRED UNDER THE LEASE AGREEMENT DATED MARCH 10, 2023 BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC. AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME.

PARTIAL DRAWINGS ARE PERMITTED.

THIS LETTER OF CREDIT IS TRANSFERABLE ONE OR MORE TIMES, BUT IN EACH INSTANCE ONLY IN THE FULL AMOUNT AVAILABLE TO BE DRAWN UNDER THIS LETTER OF CREDIT AT

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THE TIME OF SUCH TRANSFER. ANY SUCH TRANSFER MAY BE EFFECTED ONLY THROUGH BANK OF MONTREAL, AND ONLY UPON PRESENTATION TO US AT OUR PRESENTATION OFFICE SPECIFIED HEREIN OF A DULY EXECUTED TRANSFER REQUEST IN THE FORM ATTACHED HERETO AS EXHIBIT "A", WITH INSTRUCTIONS THEREIN IN BRACKETS COMPLIED WITH, TOGETHER WITH THE ORIGINAL OF THIS LETTER OF CREDIT AND AMENDMENT(S) THERETO. EACH TRANSFER SHALL BE EVIDENCED BY OUR ENDORSEMENT ON THE REVERSE OF THE ORIGINAL OF THIS LETTER OF CREDIT, AND WE SHALL DELIVER SUCH ORIGINAL TO THE TRANSFEREE. THE TRANSFEREE'S NAME SHALL AUTOMATICALLY BE SUBSTITUTED FOR THAT OF THE BENEFICIARY WHEREVER SUCH BENEFICIARY'S NAME APPEARS WITHIN THIS LETTER OF CREDIT. NOTWITHSTANDING ANY OTHER TERMS HEREIN, A TRANSFER MUST COMPLY WITH ALL APPLICABLE LAWS, INCLUDING INTERNATIONAL TRADE SANCTIONS AND ANTI-MONEY LAUNDERING REGULATIONS.

THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 ("ISP98"), INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 590.

BANK OF MONTREAL

AUTHORIZED SIGNING OFFICER

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THIS IS AN INTEGRAL PART OF STANDBY LETTER OF CREDIT NO. BMT06972210S AND MUST BE ATTACHED THERETO.

EXHIBIT "A" - REQUEST FORM FOR FULL TRANSFER

(TRANSFER FORM TO BE PREPARED ON BENEFICIARY'S COMPANY LETTERHEAD)

DATE:

AMOUNT:

ISSUING BANK'S REFERENCE: BMT06972210S

FOR VALUE RECEIVED, THE UNDERSIGNED BENEFICIARY HEREBY IRREVOCABLY TRANSFERS TO:

NAME OF TRANSFEREE:

ADDRESS OF TRANSFEREE:

OTHER TRANSFEREE INFORMATION:

ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY TO DRAW UNDER THE ABOVE LETTER OF CREDIT UP TO ITS AVAILABLE AMOUNT AS OF THE DATE OF THIS TRANSFER, AS SHOWN ABOVE.

BY THIS TRANSFER, ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY IN SUCH STANDBY LETTER OF CREDIT ARE TRANSFERRED TO THE TRANSFEREE, AND THE TRANSFEREE SHALL HAVE THE SOLE RIGHTS AS BENEFICIARY THEREOF, INCLUDING SOLE RIGHTS RELATING TO ANY AMENDMENTS NOW EXISTING OR HEREAFTER MADE. ALL AMENDMENTS ARE TO BE ADVISED DIRECTLY TO THE TRANSFEREE WITHOUT NECESSITY OF ANY CONSENT OR NOTICE TO THE UNDERSIGNED BENEFICIARY.

THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT IS RETURNED HERewith, TOGETHER WITH ANY AND ALL AMENDMENTS, AND WE ASK YOU TO TRANSFER THE LETTER OF CREDIT AND FORWARD IT DIRECTLY TO THE TRANSFEREE WITH YOUR NOTICE OF TRANSFER.

WE CERTIFY THAT THE TRANSFEREE HAS ACQUIRED BENEFICIARY'S RIGHTS AND OBLIGATIONS IN THE UNDERLYING RELATIONSHIP.

ENCLOSED IS OUR REMITTANCE OF CAD335.00 BEING TRANSFER FEE OF CAD300.00 PLUS CAD35.00 COURIER FEE IN PAYMENT OF YOUR TRANSFER COMMISSION, AND IN ADDITION

342



THERE TO WE AGREE TO PAY YOU ON DEMAND ANY EXPENSES WHICH MAY BE INCURRED BY YOU IN CONNECTION WITH THIS TRANSFER.

SIGNATURE AUTHENTICATION:

BENEFICIARY'S NAME AS PER L/C:

AUTHORISED SIGNATURE (S) OF BENEFICIARY:

SIGNATURE AUTHENTICATED BY:

(BANK OR NOTARY AUTHORIZED SIGNATURE NAME AND TITLE):

From: matt@yorkrealty.ca [matt@yorkrealty.ca]
Sent: 11/19/2024 10:15:26 PM
To: koye.sanni@bmo.com; christopher@yorkrealty.ca
CC: alain.bagirakandi@bmo.com; srinath.perera@bmo.com; normand.girard@bmo.com
BCC: Alain.Bagirakandi@bmo.mail.onmicrosoft.com
Subject: RE: BMT0697221OS Attached Image [PROTECT]

This message was sent securely using Zix®

Hi Alain,Â

Â

Further to my Â last email, can you please provide us with a copy of the Letter of Credit?

Â

Thanks,

Matt

Â

--- Originally sent by christopher@yorkrealty.ca on Nov 18, 2024 1:27 PM ---

Â

This message was sent securely using Zix Â® Â

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Hello Koye,Â

Â

Given the earlier challenges we had in having faxes come through, I have submitted to the three separate fax lines you earlier provided:Â

1-416-598-6071

1-416-598-6075

1-416-598-6076

Â

Fax confirmations are attached.Â

Â

Thanks,Â

Christopher

Â

--- Originally sent by koye.sanni@bmo.com on Nov 18, 2024 1:04 PM ---

Â

This message was sent securely using Zix Â®Â Â

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Hi Christopher,

Â

Kindly present the claim via fax.

Â

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Best regards,

Â

Koye Sanni

Service Specialist, Standby Letters of Credit & Guarantees

Â

BMO Financial GroupÂ Â

Global Trade OperationsÂ Â

250 Yonge Street, 11th FloorÂ Â

Toronto, OntarioÂ Â

M5B 2L7Â Â

koye.sanni@bmo.comÂ Â Â

Tel: 416-263-0142Â Â

Â

Please direct all *New Standby & Guarantees application and amendment requests only* to

BMOGTO.SBLCGTEENewApplications@bmo.comÂ

Â

From: christopher@yorkrealty.ca <christopher@yorkrealty.ca>Â Â

Sent: Monday, November 18, 2024 1:48 PMÂ

To: Sanni, Koye <Koye.Sanni@bmo.com>Â

Cc: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; matt@yorkrealty.ca; Girard, Normand <normand.girard@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>Â

Subject: RE: BMTO697221OS Attached Image [PROTECT]

Â

This message was sent securely using Zix[®] [Â Â](#)

Â

Thanks Koye. See attached demand letter with requested revisions.Â

Â

Note, as I have shared all along, we were not provided with the original of the LC. I have included here the draft version of the LC that we were provided along with the applicant's email confirmation of having approved the LC for release (which the receipt of the original notice of non-renewal, also attached, confirms was in fact issued as required to us as beneficiary.)

Â

Â

Thanks, Â

Christopher

Â

--- Originally sent by koye.sanni@bmo.com on Nov 18, 2024 10:50 AM ---

Â

This message was sent securely using Zix[®] [Â Â Â Â Â](#)

Â

Hi Christopher,

Â

Please note the following discrepancies noted on the revised draft of the demand-

Â

-copy of the letter of credit not presented.

-Beneficiary's Certificate should be signed by the beneficiary.

-For consistency purpose you may consider adding currency under Standby Letter of Credit Amount to show as CAD1,500,000.

-Remove authentication under Signature bloc.

Â

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Best regards,

Â

Koye Sanni

Service Specialist, Standby Letters of Credit & Guarantees

Â

BMO Financial Group Â Â Â

Global Trade Operations Â Â Â Â Â Â

250 Yonge Street, 11th Floor Â Â Â Â Â Â

Toronto, Ontario Â Â Â Â Â Â

M5B 2L7 Â Â Â Â Â

koye.sanni@bmo.com Â Â Â Â Â Â

Tel: 416-263-0142 Â Â Â

Â

Please direct all *New Standby & Guarantees application and amendment requests* only to
BMOGTO.SBLCGTEENewApplications@bmo.com

Â

From: christopher@yorkrealty.ca <christopher@yorkrealty.ca> Â Â

Sent: Friday, November 15, 2024 6:08 PM Â

To: Sanni, Koye <Koye.Sanni@bmo.com> Â

Cc: Girard, Normand <normand.girard@bmo.com>; matt@yorkrealty.ca; Bagirakandi, Alain
<Alain.Bagirakandi@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com> Â

Subject: RE: BMTO697221OS Attached Image [PROTECT]

Â

This message was sent securely using Zix_Â Â Â

Â

Thank you for the review. Please see attached draft. If satisfactory, we will have it promptly executed and notarized.

Thanks,

Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 15, 2024 3:21 PM ---

This message was sent securely using Zix [®] [.](#)

Hi Christopher,

Please see attached discrepancy advice per your demand.

Kindly review and make the required corrections.

We recommend you send draft of the revised demand to us via email so we could review and confirm before you send the final version.

Best regards,

Koye Sanni

Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group

Global Trade Operations

250 Yonge Street, 11th Floor

Toronto, Ontario

M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests* only to

BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Friday, November 15, 2024 12:21 PM

To: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Matt Woolsey <matt@yorkrealty.ca>; Girard, Normand <normand.girard@bmo.com>

Subject: Re: BMTO697221OS Attached Image

Â

Hello,Â

Â

Can you please provide an update on your fax system's ability to receive transmissions?Â

Â

Or, alternatively can you please confirm the email attachment of the letter which I have already provided will suffice?

Â

We've provided numerous confirmations that our faxes have gone through to the numbers provided. We're simply looking for BMO to confirm receipt of the demand letter.Â

Â

Thanks,Â

Â

Â

Christopher Drobot Director, Capital Solutions Â

780.421.4000 Ext. 2010 825.480.45

10303 Jasper Avenue, Suite 1600
Edmonton, Alberta T5J 3N6

YORK REALTY *Property Solutions Simplified* Â

Â

From: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>Â

Sent: Thursday, November 14, 2024 3:45:55 PMÂ

To: Christopher Drobot <christopher@yorkrealty.ca>; Perera, Srinath <SRINATH.PERERA@bmo.com>Â

Cc: Sanni, Koye <Koye.Sanni@bmo.com>Â

Subject: RE: BMTO697221OS Attached Image

Â

Hi Christopher,

Â

We are currently investigating with our teams onsite and will revert to you as soon as possible.

Â

Sorry for any inconvenience.

Â

Regards

Â

\hat{A} \hat{A} \hat{A} \hat{A} \hat{A}

10303 Jasper Avenue, Suite 1600
Edmonton, Alberta T5J 3N6

 \hat{A} \hat{A} \hat{A} \hat{A} \hat{A}

BMOGTO.SBLCGTEENewApplications@bmo.com

 \hat{A} \hat{A} \hat{A} \hat{A} \hat{A}

From: Christopher Drobot <christopher@yorkrealty.ca> Â Â

Sent: Thursday, November 14, 2024 2:55 PM

To: Perera, Srinath <SRINATH.PERERA@bmo.com>Â

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>Â

Subject: RE: BMT0697221OS Attached Image

 \hat{A}

Hello Srinath, yesterday you gave me 1-416-598-6071, which I faxed to and present to you below the confirmation of transaction successfully going through

 \hat{A} \hat{A} \hat{A}

I will try again, but Iâ€™m confused as to the issues weâ€™re experiencing here when our fax machine is providing confirmations of having sent, and weâ€™ve now sent to multiple numbers you and your team have provided (from the official letterhead, the numbers provided by email, and more). Iâ€™m going to try again now, and will also send from a different fax machine for certainty.Â

 \hat{A} \hat{A} \hat{A}

Thanks,Â

 \hat{A} \hat{A}

Christopher Drobot *Director, Capital Solutions*

780.421.4000 Ext. 2010 825.48

10303 Jasper Avenue, Suite 1600
Edmonton, Alberta T5J 3N6




 \hat{A}

From: Perera, Srinath <SRINATH.PERERA@bmo.com> Â Â

Sent: November 14, 2024 12:47 PM

To: Christopher Drobot <christopher@yorkrealty.ca>Â

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>Â

Subject: RE: [BMTO697221OS](#) Attached Image

Â

Hi Christopher,Â

Â

Not received the you sent to 416 Â 598 6076

Pls fax to: 416 598 6075Â

Sorry for inconvenience causedÂ

Â

Thanks

Â

RegardsÂ

Srinath Perera | Service Specialist-Standby&Gtees

BMO Financial Group | Global Trade OperationsÂ

416 598 6095 | (f) 416 598 6075Â

srinath.perera@bmo.com

Â

Please direct all *New Standby & Guarantees application and amendment requests only* to BMO- Global Trade Operations at

BMOGTO.SBLCGTEENewApplications@bmo.com Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â

Â

Â

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Â

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From: Christopher Drobot <christopher@yorkrealty.ca>Â Â

Sent: Thursday, November 14, 2024 2:38 PMÂ

To: Perera, Srinath <SRINATH.PERERA@bmo.com>Â

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>Â

Subject: RE: BMT0697221OS Attached Image

Â

Hello Srinath (or others on the team). Can you now confirm receipt of the fax?Â

Â

Â

Thanks,Â

Â

Â

ChristopherÂ Drobot Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â *Director,Â CapitalÂ SolutionsÂ Â Â Â Â Â*

10303 Jasper Avenue, Suite 1600
Edmonton, Alberta T5J 3N6

100% YORK REALTY [100% YORK REALTY](#) *Property Solutions Simplified*

From: Christopher Drobot
Sent: November 13, 2024 2:53 PM
To: Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Â
 Hello,Â
 Â
 I have faxed to the number below, confirmation attached.Â

Â
 Â
 Thanks,Â
 Â
 Â

Christopher Drobot *Director, Capital Solutions*
 780.421.4000 Ext. 2010 **DA** 825.48

10303 Jasper Avenue, Suite 1600
Edmonton, Alberta T5J 3N6

Â€YORKÂ REALTY ***PropertyÂ SolutionsÂ Simplified***

From: Perera, Srinath <SRINATH.PERERA@bmo.com>
Sent: November 13, 2024 2:38 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Â
Hello Christopher,Â
Â
We require The Â Certificate of Amalgamation or Articles of Amalgamation (what you
attached is a Registration Statement).Â
We have not received the Fax.Â
Pls fax : 416 598 6071 or 1 877 801 7787
And call to confirm

\hat{A}

Srinath Perera | Service Specialist-Standby&Gtees

416 598 6095 | (f) 416 598 6075

 \hat{A} \hat{A} \hat{A} \hat{A} \hat{A} \hat{A} \hat{A} \hat{A} \hat{A} \hat{A} \hat{A} \hat{A}

Sent: November 13, 2024 10:16 AM

To: 'Sanni, Koye' <Koye.Sanni@bmo.com>
Cc: 'Perera, Srinath' <SRINATH.PERERA@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Â

Hello Koye,Â

Â

The fax number you provided says it is "not available in your area" . Can you please confirm the number?Â

Â

In the meantime, please see the attached transfer & draw request, and corporate summary detailing the vertical amalgamation of the initial addressee.Â

Â

Thanks,Â

Â

Â

Christopher Drobot Director, Capital Solutions
PÂ 780.421.4000 Ext. 2010 **DÂ** 825.48

10303 Jasper Avenue, Suite 1600
Edmonton, Alberta T5J 3N6

YORK REALTY www.property-solutions.ca **Property Solutions Simplified**
Â

From: Christopher Drobot
Sent: November 6, 2024 10:53 AM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Â

Hello Koye,Â

Â

Checking in on this question

Â

Thanks,Â

Â

Â

Christopher Drobot Director, Capital Solutions
PÂ 780.421.4000 Ext. 2010 **DÂ** 825.480.4523

10303 Jasper Avenue, Suite 1600
Edmonton, Alberta T5J 3N6

€YORK REALTY [Property Solutions Simplified](#)

Â

From: Christopher Drobot Â

Sent: November 1, 2024 2:32 PM Â

To: Sanni, Koye <Koye.Sanni@bmo.com> Â

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com> Â

Subject: RE: BMTO697221OS Attached Image

Â

Thanks Koye, and I understand. Unfortunately, we were never provided with the original (it was retained by the applicant, who failed to deliver according to their obligations under our lease)

Â

Based on this, can a new one be issued?

Â

Â

Â

Christopher Drobot Â Â Â Â Â Â Â Â Â Â Director, Â Capital Solutions Â Â Â Â

Â Â Â Â Â Â Â Â Â Â 780.421.4000 Â Ext. Â 2010 Â Â Â Â Â Â Â Â Â Â 825.480.4523 Â

10303 Â Jasper Â Avenue, Â Suite Â 1600 Â

Edmonton Â , Â Â Alberta Â T5J Â 3N6 Â

€YORK REALTY [Property Solutions Simplified](#)

Â

From: Sanni, Koye <Koye.Sanni@bmo.com> Â Â

Sent: November 1, 2024 11:24 AM Â

To: Christopher Drobot <christopher@yorkrealty.ca> Â

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com> Â

Subject: RE: BMTO697221OS Attached Image

Â

Â Â You don't often get email from koye.sanni@bmo.com . Learn why this is important Â Â Â Â Â Â Â

Hi Christopher,

Â

The original LC and the draw documents according to the terms of the LC must be presented to make a claim on the LC.

Â

Original non-renewal notice is not a requirement to draw on the LC.

Â

Â

Best regards,

Â

Koye Sanni

Service Specialist, Standby Letters of Credit & Guarantees

Â

BMO Financial GroupÂ Â Â Â Â Â Â

Global Trade OperationsÂ Â Â Â Â Â Â Â Â Â Â Â Â

250 Yonge Street, 11th FloorÂ Â Â Â Â Â Â Â Â Â Â Â Â

Toronto, OntarioÂ Â Â Â Â Â Â Â Â Â Â Â Â

M5B 2L7Â Â Â Â Â Â Â Â Â Â Â Â Â

koye.sanni@bmo.comÂ Â Â Â Â Â Â Â Â Â Â Â Â

Tel: 416-263-0142Â Â Â Â Â Â Â

Â

Please direct all *New Standby & Guarantees application and amendment requests* only to
BMOGTO.SBLCGTEENewApplications@bmo.com

Â

From: Christopher Drobot <christopher@yorkrealty.ca>Â Â

Sent: Friday, November 1, 2024 1:13 PMÂ

To: Sanni, Koye <Koye.Sanni@bmo.com>Â

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>Â

Subject: RE: BMT0697221OS Attached Image

Â

Hello Koye,Â

Â

Are you able to respond to my initial question to Niriksh?Â

Â

The applicant may yet have possession of the original, but has not at any time released it to us (per the obligation within their lease to do so).Â

Â

I am planning to circulate a draw request, and given our possession of the original notice of non-renewal, is this adequate to satisfy BMO to our rightful claim to the funds available under this L/C?Â Â

Â

Â

Thanks,Â

Â

Â

Christopher Drobot *Director, Capital Solutions*
780.421.4000 Ext. 2010 **D** 825.480.4523
10303 Jasper Avenue, Suite 1600
Edmonton, Alberta T5J 3N6

YORK REALTY *Property Solutions Simplified*

From: Sanni, Koye <Koye.Sanni@bmo.com>
Sent: November 1, 2024 9:36 AM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMT0697221OS Attached Image

You don't often get email from koye.sanni@bmo.com . Learn why this is important

Hi Christopher,
Please find below requirements for draw requests as provided in the LC:

The LC requires that the original LC is submitted for any drawing. In presentation is by fax and for a full and final drawing, the original LC must be returned.

Please note that the LC expires on November 19 2024 and as such, you draw request should be sent to us as soon as possible (preferably on or before Monday, November 11 2024).

Best regards,
Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor

Toronto, Ontario

M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests* only to

BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Thursday, October 31, 2024 4:35 PM

To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Subject: RE: BMT06972211OS Attached Image

Hello Niriksh,

Appreciate the chat earlier this week. The applicant may yet have possession of the original, but has not at any time released it to us (per the obligation within their lease to do so).

I am planning to circulate a draw request, and given our possession of the original notice of non-renewal, is this adequate to satisfy BMO to our rightful claim to the funds available under this L/C?

Thanks,

Christopher Drobot Director, Capital Solutions

780.421.4000 Ext. 2010 825.480.4523

10303 Jasper Avenue, Suite 1600

Edmonton, Alberta T5J 3N6

YORK REALTY www.yorkrealty.ca **Property Solutions Simplified**

From: Christopher Drobot

Sent: October 28, 2024 4:09 PM

To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Cc: Cheema, Sunny <sunny1.cheema@bmo.com>

Subject: RE: BMT06972211OS Attached Image

Thanks Niriksh, I'll investigate – appreciate the prompt reply!

^

^

^

Christopher Drobot ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ Director, ^ Capital ^ Solutions ^ ^ ^ ^ ^ ^

PA ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ 780.421.4000 ^ Ext. ^ 2010 ^ **DA** ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ 825.480.4523 ^

10303 ^ Jasper ^ Avenue, ^ Suite ^ 1600 ^

Edmonton ^ , ^ ^ Alberta ^ T5J ^ 3N6 ^

^<YORK ^ REALTY ^ [^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^](#) **Property ^ Solutions ^ Simplified ^** ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^

^

From: Shetty, Niriksh <Niriksh.Shetty@bmo.com> ^ ^

Sent: October 28, 2024 4:05 PM ^

To: Christopher Drobot <christopher@yorkrealty.ca> ^

Cc: Cheema, Sunny <sunny1.cheema@bmo.com> ^

Subject: BMTO6972211OS Attached Image

^

Hi Christopher,

^

It was nice talking to you.

^

As per our telephonic conversation, the LC issued in November 2023 seems to be sent to the applicant.

^

Please check if the applicant if they hold the original LC in their custody. ^

^

Thanks & Regards ^

Niriksh Shetty

Sr.Service Representative, Standby Letters of Credit and Guarantees

^

BMO Financial Group ^

Global Trade Operations

250 Yonge Street, 11th Floor

Toronto, Ontario

M5B 2L7

Niriksh.Shetty@bmo.com

Tel: 416-947-8756 ^

^

Please direct all *New Standby & Guarantees application and amendment requests only* to BMOGTO.SBLCGTEENewApplications@bmo.com ^

^

PLEASE ALWAYS QUOTE OUR LC NUMBER IN THE SUBJECT LINE . ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^

^

\hat{A} \hat{A} \hat{A} \hat{A} \hat{A} \hat{A}

Edmonton, Alberta T5J 3N6

 \hat{A} \hat{A} \hat{A} \hat{A} \hat{A} \hat{A}

Income Property Finance, BMO Commercial Banking

sunny1.cheema@bmo.com
M 403-200-6472
525 8th Ave SW | 12th Floor | Calgary | AB | T2P 1G1

Â
Â
Â

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Monday, October 28, 2024 3:21 PM
To: Cheema, Sunny <sunny1.cheema@bmo.com>
Subject: Fw: Attached Image

Â
External Email: Use caution with links and attachments. | **Courriel externe :** Faites preuve de prudence en ce qui a trait aux liens et aux pièces jointes.Â
Hello Sunny,

Â
Do you have Nirkish Shetty's contact details that you can share? Attached is the notice of non-renewal we received.Â
Â
Thanks,Â
Â
Â

Christopher Drobot Director, Capital Solutions
P 780.421.4000 Ext. 2010 **D 825.480.4523**
10303 Jasper Avenue, Suite 1600
Edmonton, Alberta T5J 3N6

YORK REALTY **Property Solutions Simplified**
Â

From: canon@yorkrealty.ca <canon@yorkrealty.ca>
Sent: Friday, October 18, 2024 10:11:46 AM
To: Christopher Drobot <christopher@yorkrealty.ca>
Subject: Attached Image
Â
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This message was secured by [Zix](#)®.Â

This message was secured by [Zix](#)®.

From: Bagirakandi, Alain [Alain.Bagirakandi@bmo.com]
Sent: 11/19/2024 10:20:25 PM
To: matt@yorkrealty.ca; christopher@yorkrealty.ca
CC: Girard, Normand [normand.girard@bmo.com]; Singh, Ameeta [ameeta.singh@bmo.com]; Radman, Marina [marina.radman@bmo.com]
Subject: BMT0697221OS Attached Image [PROTECT]
Attachments: BMT0697221OS-SGD (1).pdf

Hi Matt,

As per your request please find attached a copy our letter of credit.

Thanks

Alain Bagirakandi CDCS
Team Lead, Standby Letters of Credit and Guarantees
Bank of Montreal and BMO Bank N.A.
Global Trade Operations
250 Yonge St., 11th Floor, Toronto ON, M5B 2L7
Tel: 416 598 6592 | Fax: 416 598 6075
alain.bagirakandi@bmo.com
Please direct all New Standby & Guarantees application and amendment requests only to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: matt@yorkrealty.ca <matt@yorkrealty.ca>
Sent: Tuesday, November 19, 2024 5:15 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>; christopher@yorkrealty.ca
Cc: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>; Girard, Normand <normand.girard@bmo.com>
Subject: RE: BMT0697221OS Attached Image [PROTECT]

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Hi Alain,

Further to my last email, can you please provide us with a copy of the Letter of Credit?

Thanks,
Matt

--- Originally sent by christopher@yorkrealty.ca on Nov 18, 2024 1:27 PM ---

This message was sent securely using Zix®

Hello Koye,

Given the earlier challenges we had in having faxes come through, I have submitted to the three separate fax lines you earlier provided:
1-416-598-6071

1-416-598-6075
1-416-598-6076

Fax confirmations are attached.

Thanks,
Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 18, 2024 1:04 PM ---

This message was sent securely using Zix ®

Hi Christopher,

Kindly present the claim via fax.

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7
koye.sanni@bmo.com
Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests* only to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: christopher@yorkrealty.ca <christopher@yorkrealty.ca>
Sent: Monday, November 18, 2024 1:48 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; matt@yorkrealty.ca; Girard, Normand <normand.girard@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMT0697221OS Attached Image [PROTECT]

This message was sent securely using Zix®

Thanks Koye. See attached demand letter with requested revisions.

Note, as I have shared all along, we were not provided with the original of the LC. I have included here the draft version of the LC that we were provided along with the applicant's email confirmation of having approved the LC for release (which the receipt of the original notice of non-renewal, also attached, confirms was in fact issued as required to us as beneficiary.)

Thanks,
Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 18, 2024 10:50 AM ---

This message was sent securely using Zix®

Hi Christopher,

Please note the following discrepancies noted on the revised draft of the demand-

- copy of the letter of credit not presented.
- Beneficiary's Certificate should be signed by the beneficiary.
- For consistency purpose you may consider adding currency under Standby Letter of Credit Amount to show as CAD1,500,000.
- Remove authentication under Signature bloc.

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario

M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests* only to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: christopher@yorkrealty.ca <christopher@yorkrealty.ca>

Sent: Friday, November 15, 2024 6:08 PM

To: Sanni, Koye <Koye.Sanni@bmo.com>

Cc: Girard, Normand <normand.girard@bmo.com>; matt@yorkrealty.ca; Bagirakandi, Alain
<Alain.Bagirakandi@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMTO697221OS Attached Image [PROTECT]

This message was sent securely using Zix®

Thank you for the review. Please see attached draft. If satisfactory, we will have it promptly executed and notarized.

Thanks,

Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 15, 2024 3:21 PM ---

This message was sent securely using Zix®

Hi Christopher,

Please see attached discrepancy advice per your demand.

Kindly review and make the required corrections.

We recommend you send draft of the revised demand to us via email so we could review and confirm before you send the final version.

Best regards,

Koye Sanni

Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7
koye.sanni@bmo.com
Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests only* to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Friday, November 15, 2024 12:21 PM
To: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Matt Woolsey <matt@yorkrealty.ca>; Girard, Normand <normand.girard@bmo.com>
Subject: Re: BMT06972210S Attached Image

Hello,

Can you please provide an update on your fax system's ability to receive transmissions?

Or, alternatively can you please confirm the email attachment of the letter which I have already provided will suffice?

We've provided numerous confirmations that our faxes have gone through to the numbers provided. We're simply looking for BMO to confirm receipt of the demand letter.

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

YORK REALTY [Property Solutions Simplified](#)

®

From: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Sent: Thursday, November 14, 2024 3:45:55 PM
To: Christopher Drobot <christopher@yorkrealty.ca>; Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hi Christopher,

We are currently investigating with our teams onsite and will revert to you as soon as possible.

Sorry for any inconvenience.

Regards

Alain Bagirakandi CDCS
Team Lead, Standby Letters of Credit and Guarantees
Bank of Montreal and BMO Bank N.A.
Global Trade Operations
250 Yonge St., 11th Floor, Toronto ON, M5B 2L7
Tel: 416 598 6592 | Fax: 416 598 6075

alain.bagirakandi@bmo.com

Please direct all New Standby & Guarantees application and amendment requests only to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Thursday, November 14, 2024 5:25 PM
To: Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello all,

Per below, I've attempted to fax multiple times to the numbers provided and continue to be told these haven't been received. I have verified that our fax machine is sending correctly.

Please confirm your receipt of the demand under BMTO697221OS, and, if still not received, please provide a functioning fax number to which I can send the letter.

Thanks,

Christopher Drobot

Director, Capital Solutions

P

780.421.4000 Ext. 2010

D

825.480.4523

C

780.699.3694

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified*

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From: Christopher Drobot

Sent: November 14, 2024 1:40 PM

To: Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMT06972210S Attached Image

Hello Srinath,

For certainty, I have also verified that our fax machine is sending correctly (by sending one to myself, confirmation of which receipt is attached).

I have now tried sending FROM 780-426-7783 TO 416-598-6075 & 416-598-6071, as well as FROM 780-699-3694 TO 416-598-6075 & 416-598-6071

Perhaps, if you can try sending me one from your machine at either 780-426-7783 or 780-699-3694 I can confirm what number your machine is at, and that it's connecting?

Thanks,

Christopher Drobot

Director, Capital Solutions

P

780.421.4000 Ext. 2010

D

825.480.4523

C

780.699.3694

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

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From: Perera, Srinath <SRINATH.PERERA@bmo.com>

Sent: November 14, 2024 1:06 PM

To: Christopher Drobot <christopher@yorkrealty.ca>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMT06972210S Attached Image

Hello Christopher

Unfortunately we did not received the fax sent t: 416 598 6071

That why want to refax to 416 598 6075

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees

BMO Financial Group | Global Trade Operations

416 598 6095 | (f) 416 598 6075

srinath.perera@bmo.com

Please direct all *New Standby & Guarantees application and amendment requests only* to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Thursday, November 14, 2024 2:55 PM

To: Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMTO697221OS Attached Image

Hello Srinath, yesterday you gave me 1-416-598-6071, which I faxed to and present to you below the confirmation of transaction successfully going through

I will try again, but I'm confused as to the issues we're experiencing here when our fax machine is providing confirmations of having sent, and we've now sent to multiple numbers you and your team have provided (from the official letterhead, the numbers provided by email, and more). I'm going to try again now, and will also send from a different fax machine for certainty.

Thanks,

Christopher Drobot

Director, Capital Solutions

P

780.421.4000 Ext. 2010

D

825.480.4523

C

780.699.3694

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified*



From: Perera, Srinath <SRINATH.PERERA@bmo.com>
Sent: November 14, 2024 12:47 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMT06972210S Attached Image

Hi Christopher,

Not received the you sent to 416 598 6076

Pls fax to: 416 598 6075

Sorry for inconvenience caused

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees

BMO Financial Group | Global Trade Operations

416 598 6095 | (f) 416 598 6075

srinath.perera@bmo.com

Please direct all *New Standby & Guarantees application and amendment requests only* to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Thursday, November 14, 2024 2:38 PM
To: Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMT06972210S Attached Image

Hello Srinath (or others on the team). Can you now confirm receipt of the fax?

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified*

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From: Christopher Drobot

Sent: November 13, 2024 2:53 PM

To: Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMTO697221OS Attached Image

Hello,

I have faxed to the number below, confirmation attached.

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified*

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From: Perera, Srinath <SRINATH.PERERA@bmo.com>

Sent: November 13, 2024 2:38 PM

To: Christopher Drobot <christopher@yorkrealty.ca>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMTO697221OS Attached Image

Hello Christopher,

We require The Certificate of Amalgamation or Articles of Amalgamation (what you attached is a Registration Statement).

We have not received the Fax.

Pls fax : 416 598 6071 or 1 877 801 7787

And call to confirm

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees

BMO Financial Group | Global Trade Operations

416 598 6095 | (f) 416 598 6075

srinath.perera@bmo.com

Please direct all *New Standby & Guarantees application and amendment requests only* to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <crm

Sent: Wednesday, November 13, 2024 12:33 PM

To: Sanni, Koye <Koye.Sanni@bmo.com>

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMTO697221OS Attached Image

See attached amalgamation registration statement per your request

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

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From: Christopher Drobot
Sent: November 13, 2024 10:16 AM
To: 'Sanni, Koye' <Koye.Sanni@bmo.com>
Cc: 'Perera, Srinath' <SRINATH.PERERA@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello Koye,

The fax number you provided says it is “not available in your area”. Can you please confirm the number?

In the meantime, please see the attached transfer & draw request, and corporate summary detailing the vertical amalgamation of the initial addressee.

Thanks,

Christopher Drobot *Director, Capital Solutions*
P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified* ®

From: Christopher Drobot
Sent: November 6, 2024 10:53 AM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello Koye,

Checking in on this question

Thanks,

Christopher Drobot*Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified* ®

From: Christopher Drobot**Sent:** November 1, 2024 2:32 PM**To:** Sanni, Koye <Koye.Sanni@bmo.com>**Cc:** Perera, Srinath <SRINATH.PERERA@bmo.com>**Subject:** RE: BMTO697221OS Attached Image

Thanks Koye, and I understand. Unfortunately, we were never provided with the original (it was retained by the applicant, who failed to deliver according to their obligations under our lease)

Based on this, can a new one be issued?

Christopher Drobot*Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified* ®

From: Sanni, Koye <Koye.Sanni@bmo.com>**Sent:** November 1, 2024 11:24 AM**To:** Christopher Drobot <christopher@yorkrealty.ca>**Cc:** Perera, Srinath <SRINATH.PERERA@bmo.com>**Subject:** RE: BMTO697221OS Attached Image

You don't often get email from koye.sanni@bmo.com . [Learn why this is important](#)

Hi Christopher,

The original LC and the draw documents according to the terms of the LC must be presented to make a claim on the LC.

Original non-renewal notice is not a requirement to draw on the LC.

Best regards,

Koye Sanni

Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group

Global Trade Operations

250 Yonge Street, 11th Floor

Toronto, Ontario

M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests only* to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Friday, November 1, 2024 1:13 PM

To: Sanni, Koye <Koye.Sanni@bmo.com>

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMTO697221OS Attached Image

Hello Koye,

Are you able to respond to my initial question to Niriksh?

The applicant may yet have possession of the original, but has not at any time released it to us (per the obligation within their lease to do so).

I am planning to circulate a draw request, and given our possession of the original notice of non-renewal, is this adequate to satisfy BMO to our rightful claim to the funds available under this L/C?

Thanks,

Christopher Drobot*Director, Capital Solutions***P** 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified***From:** Sanni, Koye <Koye.Sanni@bmo.com>**Sent:** November 1, 2024 9:36 AM**To:** Christopher Drobot <christopher@yorkrealty.ca>**Cc:** Perera, Srinath <SRINATH.PERERA@bmo.com>**Subject:** RE: BMTO697221OS Attached Image

You don't often get email from koye.sanni@bmo.com . [Learn why this is important](#)

Hi Christopher,

Please find below requirements for draw requests as provided in the LC:

The LC requires that the original LC is submitted for any drawing. In presentation is by fax and for a full and final drawing, the original LC must be returned.

Please note that the LC expires on November 19 2024 and as such, you draw request should be sent to us as soon as possible (preferably on or before Monday, November 11 2024).

Best regards,

Koye Sanni

Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group**Global Trade Operations****250 Yonge Street, 11th Floor**

Toronto, Ontario

M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests* only to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Thursday, October 31, 2024 4:35 PM

To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Subject: RE: BMTO6972211OS Attached Image

Hello Niriksh,

Appreciate the chat earlier this week. The applicant may yet have possession of the original, but has not at any time released it to us (per the obligation within their lease to do so).

I am planning to circulate a draw request, and given our possession of the original notice of non-renewal, is this adequate to satisfy BMO to our rightful claim to the funds available under this L/C?

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton, Alberta T5J 3N6

YORK REALTY [Property Solutions Simplified](#)



From: Christopher Drobot

Sent: October 28, 2024 4:09 PM

To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Cc: Cheema, Sunny <sunny1.cheema@bmo.com>

Subject: RE: BMTO6972211OS Attached Image

Thanks Niriksh, I'll investigate – appreciate the prompt reply!

Christopher Drobot*Director, Capital Solutions*

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified***From:** Shetty, Niriksh <Niriksh.Shetty@bmo.com>**Sent:** October 28, 2024 4:05 PM**To:** Christopher Drobot <christopher@yorkrealty.ca>**Cc:** Cheema, Sunny <sunny1.cheema@bmo.com>**Subject:** BMT06972211OS Attached Image

Hi Christopher,

It was nice talking to you.

As per our telephonic conversation, the LC issued in November 2023 seems to be sent to the applicant.

Please check if the applicant if they hold the original LC in their custody.

Thanks & Regards

Niriksh Shetty

Sr.Service Representative, Standby Letters of Credit and Guarantees

BMO Financial Group

Global Trade Operations

250 Yonge Street, 11th Floor

Toronto, Ontario

M5B 2L7

Niriksh.Shetty@bmo.com

Tel: 416-947-8756

Please direct all *New Standby & Guarantees application and amendment requests* only to BMOGTO.SBLCGTEENewApplications@bmo.com**PLEASE ALWAYS QUOTE OUR LC NUMBER IN THE SUBJECT LINE .****From:** Christopher Drobot <christopher@yorkrealty.ca>**Sent:** Monday, October 28, 2024 5:42 PM

To: Cheema, Sunny <sunny1.cheema@bmo.com>; Shetty, Niriksh <Niriksh.Shetty@bmo.com>
Subject: RE: Attached Image

Thanks Sunny!

Niriksh, when would be a good time for a call?

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton, Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified*



From: Cheema, Sunny <sunny1.cheema@bmo.com>
Sent: October 28, 2024 3:26 PM
To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>
Cc: Christopher Drobot <christopher@yorkrealty.ca>
Subject: FW: Attached Image

Hi Niriksh,

Christopher reached out on the attached notice of non-renewal for the Letter of Credit.

Are you please able to connect with him on this as he has some questions.

Thanks,

Sunny Cheema

Associate Director
Income Property Finance, BMO Commercial Banking

sunny1.cheema@bmo.com

M 403-200-6472

525 8th Ave SW | 12th Floor | Calgary | AB | T2P 1G1

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Monday, October 28, 2024 3:21 PM
To: Cheema, Sunny <sunny1.cheema@bmo.com>
Subject: Fw: Attached Image

External Email: Use caution with links and attachments. | **Courriel externe :** Faites preuve de prudence en ce qui a trait aux liens et aux pièces jointes.

Hello Sunny,

Do you have Nirkish Shetty's contact details that you can share? Attached is the notice of non-renewal we received.

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C** 780.699.3694

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified*



From: canon@yorkrealty.ca <canon@yorkrealty.ca>
Sent: Friday, October 18, 2024 10:11:46 AM
To: Christopher Drobot <christopher@yorkrealty.ca>
Subject: Attached Image

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**Bank of Montreal**

250 Yonge St., 11th Floor
 Toronto, ON M5B 2L7
 Tel: 416 598-6112
 Fax: 416 598-6076
 SWIFT: BOFMCAT2

Irrevocable**Standby Letter of Credit No.: BMT06972210S**

ISSUE DATE: NOVEMBER 20, 2023
 EXPIRY DATE: NOVEMBER 19, 2024

BENEFICIARY:

SIERRA WINDS BUSINESS PARK INC.,
 #1600, 10303 JASPER AVENUE NW,
 EDMONTON, AB T5J 3N6

APPLICANT:

EASTERN MEAT SOLUTIONS INC., ON BEHALF OF SIERRA REALTY CALGARY CORPORATION,
 5090 EXPLORER DRIVE,
 SUITE 203, MISSISSAUGA,
 ONTARIO, L4W 4T9

AMOUNT: ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS (CAD1,500,000.00).

WE HEREBY AUTHORIZE YOU TO DRAW ON BANK OF MONTREAL, GLOBAL TRADE OPERATIONS, 250 YONGE STREET, 11TH FLOOR, TORONTO, ON M5B 2L7, FOR THE ACCOUNT OF EASTERN MEAT SOLUTIONS INC. ON BEHALF OF SIERRA REALTY CALGARY CORPORATION UP TO AN AGGREGATE AMOUNT OF ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS (CAD1,500,000.00), AVAILABLE WITH OURSELVES, ON DEMAND, BY PAYMENT, AGAINST PRESENTATION OF THE DOCUMENT(S) DETAILED HEREIN.

1. BENEFICIARY'S CERTIFICATE, ON ITS LETTERHEAD, COMPLETED, DATED AND PURPORTEDLY SIGNED BY AN AUTHORIZED INDIVIDUAL STATING:

"THE TENANT SIERRA REALTY CALGARY CORPORATION HAS FAILED TO FULFILL ITS OBLIGATIONS PURSUANT TO THE LEASE AGREEMENT ENTERED INTO BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC., AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 DATED MARCH 10, 2023, AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME. THEREFORE, WE ARE DRAWING FOR CAD....., UNDER LETTER OF CREDIT NO BMT06972210S. PLEASE WIRE PROCEEDS TO:"

2. THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT FOR OUR ENDORSEMENT AND WILL BE RETURNED TO YOU UNLESS FULLY EXHAUSTED.

PRESENTATION OF YOUR DRAWING(S) UNDER THIS STANDBY LETTER OF CREDIT ARE RESTRICTED TO US. WE AGREE WITH YOU TO HONOR YOUR DRAWING(S) PRESENTED IN COMPLIANCE WITH THE TERMS OF THIS CREDIT WHEN RECEIVED AT BANK OF MONTREAL, GLOBAL TRADE OPERATIONS, 250 YONGE STREET, 11TH FLOOR, TORONTO, ON M5B 2L7, ON OR BEFORE THE THEN CURRENT EXPIRATION DATE.

DRAWINGS BY FACSIMILE ARE PERMITTED. SUCH DRAWINGS (S) SHALL BE MADE TO FACSIMILE NUMBER 416-598-6075 (EACH SUCH DRAWING, A "FAX DRAWING"); PROVIDED, HOWEVER, THAT A FAX DRAWING WILL NOT BE EFFECTIVELY PRESENTED UNTIL YOU CONFIRM BY TELEPHONE OUR RECEIPT OF SUCH FAX DRAWING BY CALLING US AT TELEPHONE NUMBER 416-598-6112. IF YOU PRESENT A FAX DRAWING UNDER THIS LETTER OF CREDIT YOU DO NOT NEED TO PRESENT THE ORIGINAL OF ANY DRAWING DOCUMENTS, AND IF WE RECEIVE ANY SUCH ORIGINAL DRAWING DOCUMENTS THEY WILL NOT BE EXAMINED BY US. IN THE EVENT OF A FULL AND FINAL DRAWING THE ORIGINAL STANDBY LETTER OF CREDIT MUST BE RETURNED TO US BY OVERNIGHT COURIER.

THE AMOUNT OF THIS STANDBY LETTER OF CREDIT MAY ONLY BE REDUCED BY DRAWINGS ENDORSED HEREON OR AS ADVISED BY NOTICE IN WRITING TO US BY YOU.

TERMS OF THIS STANDBY LETTER OF CREDIT WILL CONTINUE UP TO NOVEMBER 19, 2024 AND WILL EXPIRE AT OUR COUNTERS ON THAT DATE AND YOU MAY CALL FOR PAYMENT OF THE FULL AMOUNT OUTSTANDING UNDER THIS LETTER OF CREDIT AT ANY TIME PRIOR TO THAT DATE SUBJECT TO THE FOLLOWING:

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE DEEMED TO BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRY DATE HEREOF, UNLESS AT LEAST THIRTY (30) DAYS PRIOR TO SUCH EXPIRY DATE, WE SEND YOU NOTICE IN WRITING BY REGISTERED MAIL OR COURIER, THAT WE ELECT NOT TO CONSIDER THIS STANDBY LETTER OF CREDIT TO BE RENEWABLE FOR AN ADDITIONAL PERIOD. UPON RECEIPT BY YOU OF SUCH NOTICE, YOU MAY DRAW HEREUNDER BY MEANS OF YOUR SIGNED DEMAND FOR PAYMENT CERTIFYING THAT AT THE AMOUNT DRAWN WILL BE RETAINED AND USED BY YOU TO MEET OBLIGATIONS INCURRED OR TO BE INCURRED UNDER THE LEASE AGREEMENT DATED MARCH 10, 2023 BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC., AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME.

PARTIAL DRAWINGS ARE PERMITTED.

THIS LETTER OF CREDIT IS TRANSFERABLE ONE OR MORE TIMES, BUT IN EACH INSTANCE ONLY IN THE FULL AMOUNT AVAILABLE TO BE DRAWN UNDER THIS LETTER OF CREDIT AT THE TIME OF SUCH TRANSFER. ANY SUCH TRANSFER MAY BE EFFECTED ONLY THROUGH BANK OF MONTREAL, AND ONLY UPON PRESENTATION TO US AT OUR PRESENTATION OFFICE SPECIFIED HEREIN OF A DULY EXECUTED TRANSFER REQUEST IN THE FORM ATTACHED HERETO AS EXHIBIT "A", WITH INSTRUCTIONS THEREIN IN BRACKETS COMPLIED WITH, TOGETHER WITH THE ORIGINAL OF THIS LETTER OF CREDIT AND AMENDMENT(S) THERETO. EACH TRANSFER SHALL BE EVIDENCED BY OUR ENDORSEMENT ON THE REVERSE OF THE ORIGINAL OF THIS LETTER OF CREDIT, AND WE SHALL DELIVER SUCH ORIGINAL TO THE TRANSFEREE. THE TRANSFEREE'S NAME SHALL AUTOMATICALLY BE SUBSTITUTED FOR THAT OF THE BENEFICIARY WHEREVER SUCH BENEFICIARY'S NAME APPEARS WITHIN THIS LETTER OF CREDIT. NOTWITHSTANDING ANY OTHER TERMS HEREIN, A TRANSFER MUST COMPLY WITH ALL APPLICABLE LAWS, INCLUDING INTERNATIONAL TRADE SANCTIONS AND ANTI-MONEY LAUNDERING REGULATIONS.

THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 ("ISP98"), INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 590.

BANK OF MONTREAL

AUTHORIZED SIGNING OFFICER

Aloysiouse Palihakkarage Don

ORIGINAL



THIS IS AN INTEGRAL PART OF STANDBY LETTER OF CREDIT NO. BMT06972210S AND MUST BE ATTACHED THERETO.

EXHIBIT "A" - REQUEST FORM FOR FULL TRANSFER

(TRANSFER FORM TO BE PREPARED ON BENEFICIARY'S COMPANY LETTERHEAD)

DATE:

AMOUNT:

ISSUING BANK'S REFERENCE: BMT06972210S

FOR VALUE RECEIVED, THE UNDERSIGNED BENEFICIARY HEREBY IRREVOCABLY TRANSFERS TO:

NAME OF TRANSFEREE:

ADDRESS OF TRANSFEREE:

OTHER TRANSFEREE INFORMATION:

ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY TO DRAW UNDER THE ABOVE LETTER OF CREDIT UP TO ITS AVAILABLE AMOUNT AS OF THE DATE OF THIS TRANSFER, AS SHOWN ABOVE.

BY THIS TRANSFER, ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY IN SUCH STANDBY LETTER OF CREDIT ARE TRANSFERRED TO THE TRANSFEREE, AND THE TRANSFEREE SHALL HAVE THE SOLE RIGHTS AS BENEFICIARY THEREOF, INCLUDING SOLE RIGHTS RELATING TO ANY AMENDMENTS NOW EXISTING OR HEREAFTER MADE. ALL AMENDMENTS ARE TO BE ADVISED DIRECTLY TO THE TRANSFEREE WITHOUT NECESSITY OF ANY CONSENT OR NOTICE TO THE UNDERSIGNED BENEFICIARY.

THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT IS RETURNED HERewith, TOGETHER WITH ANY AND ALL AMENDMENTS, AND WE ASK YOU TO TRANSFER THE LETTER OF CREDIT AND FORWARD IT DIRECTLY TO THE TRANSFEREE WITH YOUR NOTICE OF TRANSFER.

WE CERTIFY THAT THE TRANSFEREE HAS ACQUIRED BENEFICIARY'S RIGHTS AND OBLIGATIONS IN THE UNDERLYING RELATIONSHIP.

ENCLOSED IS OUR REMITTANCE OF CAD335.00 BEING TRANSFER FEE OF CAD300.00 PLUS CAD35.00 COURIER FEE IN PAYMENT OF YOUR TRANSFER COMMISSION, AND IN ADDITION THERETO WE AGREE TO PAY YOU ON DEMAND ANY EXPENSES WHICH MAY BE INCURRED BY YOU IN CONNECTION WITH THIS TRANSFER.

SIGNATURE AUTHENTICATION:

BENEFICIARY'S NAME AS PER L/C:

AUTHORISED SIGNATURE (S) OF BENEFICIARY:

SIGNATURE AUTHENTICATED BY:

(BANK OR NOTARY AUTHORIZED SIGNATURE NAME AND TITLE):

ORIGINAL

From: christopher@yorkrealty.ca [christopher@yorkrealty.ca]
Sent: 11/19/2024 10:44:00 PM
To: matt@yorkrealty.ca; alain.bagirakandi@bmo.com
CC: normand.girard@bmo.com; marina.radman@bmo.com; ameeta.singh@bmo.com
BCC: ameeta.singh@bmo.mail.onmicrosoft.com
Subject: RE: BMT06972210S Attached Image [PROTECT]
Attachments: 20241119-2 Fax confirmation 6071.pdf; 20241119-2 Fax confirmation 6076.pdf; 20241119-2 Fax confirmation 6075.pdf

This message was sent securely using Zix®

Thanks - please see attached fax confirmations, including the demand and copy of original LC

Thank you,
Christopher

--- Originally sent by alain.bagirakandi@bmo.com on Nov 19, 2024 3:21 PM ---

This message was sent securely using Zix®

Hi Matt,

As per your request please find attached a copy our letter of credit.

Thanks

Alain Bagirakandi CDCS

Team Lead, Standby Letters of Credit and Guarantees

Bank of Montreal and BMO Bank N.A.

Global Trade Operations

250 Yonge St., 11th Floor, Toronto ON, M5B 2L7

Tel: 416 598 6592 | Fax: 416 598 6075

alain.bagirakandi@bmo.com

Please direct all New Standby & Guarantees application and amendment requests only to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: matt@yorkrealty.ca <matt@yorkrealty.ca>

Sent: Tuesday, November 19, 2024 5:15 PM

To: Sanni, Koye <Koye.Sanni@bmo.com>; christopher@yorkrealty.ca

Cc: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>;

Girard, Normand <normand.girard@bmo.com>

Subject: RE: BMTO697221OS Attached Image [PROTECT]

This message was sent securely using Zix® -

Hi Alain,

Further to my last email, can you please provide us with a copy of the Letter of Credit?

Thanks,
Matt

--- Originally sent by christopher@yorkrealty.ca on Nov 18, 2024 1:27 PM ---

This message was sent securely using Zix® _ _

Hello Koye,

Given the earlier challenges we had in having faxes come through, I have submitted to the three separate fax lines you earlier provided:

1-416-598-6071

1-416-598-6075

1-416-598-6076

Fax confirmations are attached.

Thanks,
Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 18, 2024 1:04 PM ---

This message was sent securely using Zix® _ _ _

Hi Christopher,

Kindly present the claim via fax.

Best regards,

Koye Sanni

Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group

Global Trade Operations

250 Yonge Street, 11th Floor

Toronto, Ontario

M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests* only to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: christopher@yorkrealty.ca <christopher@yorkrealty.ca>

Sent: Monday, November 18, 2024 1:48 PM

To: Sanni, Koye <Koye.Sanni@bmo.com>

Cc: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; matt@yorkrealty.ca; Girard, Normand
<normand.girard@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMTO697221OS Attached Image [PROTECT]

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Thanks Koye. See attached demand letter with requested revisions.

Note, as I have shared all along, we were not provided with the original of the LC. I have included here the draft version of the LC that we were provided along with the applicant's email confirmation of having approved the LC for release (which the receipt of the original notice of non-renewal, also attached, confirms was in fact issued as required to us as beneficiary.)

Thanks,

Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 18, 2024 10:50 AM ---

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Hi Christopher,

Please note the following discrepancies noted on the revised draft of the demand-

- copy of the letter of credit not presented.
- Beneficiary's Certificate should be signed by the beneficiary.
- For consistency purpose you may consider adding currency under Standby Letter of Credit Amount to show as CAD1,500,000.
- Remove authentication under Signature bloc.

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7
koye.sanni@bmo.com
Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests* only to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: christopher@yorkrealty.ca <christopher@yorkrealty.ca>
Sent: Friday, November 15, 2024 6:08 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Girard, Normand <normand.girard@bmo.com>; matt@yorkrealty.ca; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMT0697221OS Attached Image [PROTECT]

Thank you for the review. Please see attached draft. If satisfactory, we will have it promptly executed and notarized.

Thanks,
Christopher

--- Originally sent by koye.sanni@bmo.com on Nov 15, 2024 3:21 PM ---

This message was sent securely using Zix ®

Hi Christopher,

Please see attached discrepancy advice per your demand.

Kindly review and make the required corrections.

We recommend you send draft of the revised demand to us via email so we could review and confirm before you send the final version.

Best regards,

Koye Sanni
Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group
Global Trade Operations
250 Yonge Street, 11th Floor
Toronto, Ontario
M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests* only to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Friday, November 15, 2024 12:21 PM

To: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>; Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Matt Woolsey <matt@yorkrealty.ca>; Girard, Normand <normand.girard@bmo.com>

Subject: Re: BMTO697221OS Attached Image

Hello,

Can you please provide an update on your fax system's ability to receive transmissions?

Or, alternatively can you please confirm the email attachment of the letter which I have already provided will suffice?

We've provided numerous confirmations that our faxes have gone through to the numbers provided. We're simply looking for BMO to confirm receipt of the demand letter.

Thanks,

Christopher Drobot

Director, Capital Solutions

P

780.421.4000 Ext. 2010 **D**

825.480.4523 **C**

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

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From: Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Sent: Thursday, November 14, 2024 3:45:55 PM

To: Christopher Drobot <christopher@yorkrealty.ca>; Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>

Subject: RE: BMTO697221OS Attached Image

Hi Christopher,

We are currently investigating with our teams onsite and will revert to you as soon as possible.

Sorry for any inconvenience.

Regards

Alain Bagirakandi CDCS

Team Lead, Standby Letters of Credit and Guarantees

Bank of Montreal and BMO Bank N.A.

Global Trade Operations

250 Yonge St., 11th Floor, Toronto ON, M5B 2L7

Tel: 416 598 6592 | Fax: 416 598 6075

alain.bagirakandi@bmo.com

Please direct all New Standby & Guarantees application and amendment requests only to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Thursday, November 14, 2024 5:25 PM

To: Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMTO697221OS Attached Image

Hello all,

Per below, I've attempted to fax multiple times to the numbers provided and continue to be told these haven't been received. I have verified that our fax machine is sending correctly.

Please confirm your receipt of the demand under BMTO697221OS, and, if still not received, please provide a functioning fax number to which I can send the letter.

Thanks,

Christopher Drobot

Director, Capital Solutions

P

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Edmonton , Alberta T5J 3N6

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From: Christopher Drobot

Sent: November 14, 2024 1:40 PM

To: Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMTO697221OS Attached Image

Hello Srinath,

For certainty, I have also verified that our fax machine is sending correctly (by sending one to myself, confirmation of which receipt is attached).

I have now tried sending FROM 780-426-7783 TO 416-598-6075 & 416-598-6071, as well as FROM 780-699-3694 TO 416-598-6075 & 416-598-6071

Perhaps, if you can try sending me one from your machine at either 780-426-7783 or 780-699-3694 I can confirm what number your machine is at, and that it's connecting?

Thanks,

Christopher Drobot

Director, Capital Solutions

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From: Perera, Srinath <SRINATH.PERERA@bmo.com>

Sent: November 14, 2024 1:06 PM

To: Christopher Drobot <christopher@yorkrealty.ca>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMT0697221OS Attached Image

Hello Christopher

Unfortunately we did not received the fax sent t: 416 598 6071

That why want to refax to 416 598 6075

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees

BMO Financial Group | Global Trade Operations

416 598 6095 | (f) 416 598 6075

srinath.perera@bmo.com

Please direct all **New Standby & Guarantees application and amendment requests only** to BMO- Global Trade Operations at **BMOGTO.SBLCGTEENewApplications@bmo.com**

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Thursday, November 14, 2024 2:55 PM
To: Perera, Srinath <SRINATH.PERERA@bmo.com>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hello Srinath, yesterday you gave me 1-416-598-6071, which I faxed to and present to you below the confirmation of transaction successfully going through

I will try again, but I'm confused as to the issues we're experiencing here when our fax machine is providing confirmations of having sent, and we've now sent to multiple numbers you and your team have provided (from the official letterhead, the numbers provided by email, and more). I'm going to try again now, and will also send from a different fax machine for certainty.

Thanks,

Christopher Drobot

Director, Capital Solutions

P

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825.480.4523

C

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 Edmonton , Alberta T5J 3N6

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From: Perera, Srinath <SRINATH.PERERA@bmo.com>
Sent: November 14, 2024 12:47 PM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Hi Christopher,

Not received the you sent to 416 598 6076

Pls fax to: 416 598 6075

Sorry for inconvenience caused

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees

BMO Financial Group | Global Trade Operations

416 598 6095 | (f) 416 598 6075

srinath.perera@bmo.com

Please direct all *New Standby & Guarantees application and amendment requests only* to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Thursday, November 14, 2024 2:38 PM

To: Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMT0697221OS Attached Image

Hello Srinath (or others on the team). Can you now confirm receipt of the fax?

Thanks,

Christopher Drobot

Director, Capital Solutions

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

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From: Christopher Drobot

Sent: November 13, 2024 2:53 PM

To: Perera, Srinath <SRINATH.PERERA@bmo.com>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMT0697221OS Attached Image

Hello,

I have faxed to the number below, confirmation attached.

Thanks,

Christopher Drobot

Director, Capital Solutions

10303 Jasper Avenue, Suite 1600
Edmonton , Alberta T5J 3N6

YORK REALTY _____ *Property Solutions Simplified*



From: Perera, Srinath <SRINATH.PERERA@bmo.com>

Sent: November 13, 2024 2:38 PM

To: Christopher Drobot <christopher@yorkrealty.ca>

Cc: Sanni, Koye <Koye.Sanni@bmo.com>; Bagirakandi, Alain <Alain.Bagirakandi@bmo.com>

Subject: RE: BMT0697221OS Attached Image

Hello Christopher,

We require The Certificate of Amalgamation or Articles of Amalgamation (what you attached is a Registration Statement).

We have not received the Fax.

Pls fax : 416 598 6071 or 1 877 801 7787

And call to confirm

Thanks

Regards

Srinath Perera | Service Specialist-Standby&Gtees

BMO Financial Group | Global Trade Operations

416 598 6095 | (f) 416 598 6075

srinath.perera@bmo.com

Please direct all *New Standby & Guarantees application and amendment requests only* to BMO- Global Trade Operations at BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <crm

Sent: Wednesday, November 13, 2024 12:33 PM

To: Sanni, Koye <Koye.Sanni@bmo.com>

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMT0697221OS Attached Image

See attached amalgamation registration statement per your request

Thanks,

Christopher Drobot

Director, Capital Solutions

P

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825.480.4523

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Edmonton , Alberta T5J 3N6

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From: Christopher Drobot

Sent: November 13, 2024 10:16 AM

To: 'Sanni, Koye' <Koye.Sanni@bmo.com>
Cc: 'Perera, Srinath' <SRINATH.PERERA@bmo.com>
Subject: RE: BMT0697221OS Attached Image

Hello Koye,

The fax number you provided says it is “not available in your area”. Can you please confirm the number?

In the meantime, please see the attached transfer & draw request, and corporate summary detailing the vertical amalgamation of the initial addressee.

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C**

10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

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From: Christopher Drobot
Sent: November 6, 2024 10:53 AM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMT0697221OS Attached Image

Hello Koye,

Checking in on this question

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C**

10303 Jasper Avenue, Suite 1600
 Edmonton , Alberta T5J 3N6

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From: Christopher Drobot
Sent: November 1, 2024 2:32 PM
To: Sanni, Koye <Koye.Sanni@bmo.com>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMTO697221OS Attached Image

Thanks Koye, and I understand. Unfortunately, we were never provided with the original (it was retained by the applicant, who failed to deliver according to their obligations under our lease)

Based on this, can a new one be issued?

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C**

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

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From: Sanni, Koye <Koye.Sanni@bmo.com>
Sent: November 1, 2024 11:24 AM
To: Christopher Drobot <christopher@yorkrealty.ca>
Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>
Subject: RE: BMTO697221OS Attached Image

You don't often get email from koye.sanni@bmo.com . [Learn why this is important](#)

Hi Christopher,

The original LC and the draw documents according to the terms of the LC must be presented to make a claim on the LC.

Original non-renewal notice is not a requirement to draw on the LC.

Best regards,

Koye Sanni

Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group

Global Trade Operations

250 Yonge Street, 11th Floor

Toronto, Ontario

M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests* only to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Friday, November 1, 2024 1:13 PM

To: Sanni, Koye <Koye.Sanni@bmo.com>

Cc: Perera, Srinath <SRINATH.PERERA@bmo.com>

Subject: RE: BMT0697221OS Attached Image

Hello Koye,

Are you able to respond to my initial question to Niriksh?

The applicant may yet have possession of the original, but has not at any time released it to us (per the obligation within their lease to do so).

I am planning to circulate a draw request, and given our possession of the original notice of non-renewal, is this adequate to satisfy BMO to our rightful claim to the funds available under this L/C?

Thanks,

Christopher Drobot*Director, Capital Solutions***P**780.421.4000 Ext. 2010 **D**825.480.4523 **C**

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Edmonton , Alberta T5J 3N6

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From: Sanni, Koye <Koye.Sanni@bmo.com>**Sent:** November 1, 2024 9:36 AM**To:** Christopher Drobot <christopher@yorkrealty.ca>**Cc:** Perera, Srinath <SRINATH.PERERA@bmo.com>**Subject:** RE: BMT0697221OS Attached Image

You don't often get email from koye.sanni@bmo.com. [Learn why this is important](#)

Hi Christopher,

Please find below requirements for draw requests as provided in the LC:

The LC requires that the original LC is submitted for any drawing. In presentation is by fax and for a full and final drawing, the original LC must be returned.

Please note that the LC expires on November 19 2024 and as such, you draw request should be sent to us as soon as possible (preferably on or before Monday, November 11 2024).

Best regards,

Koye Sanni

Service Specialist, Standby Letters of Credit & Guarantees

BMO Financial Group**Global Trade Operations****250 Yonge Street, 11th Floor**

Toronto, Ontario

M5B 2L7

koye.sanni@bmo.com

Tel: 416-263-0142

Please direct all *New Standby & Guarantees application and amendment requests only* to
BMOGTO.SBLCGTEENewApplications@bmo.com

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Thursday, October 31, 2024 4:35 PM

To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Subject: RE: BMT06972211OS Attached Image

Hello Niriksh,

Appreciate the chat earlier this week. The applicant may yet have possession of the original, but has not at any time released it to us (per the obligation within their lease to do so).

I am planning to circulate a draw request, and given our possession of the original notice of non-renewal, is this adequate to satisfy BMO to our rightful claim to the funds available under this L/C?

Thanks,

Christopher Drobot

Director, Capital Solutions

P

780.421.4000 Ext. 2010 **D**

825.480.4523 **C**

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Edmonton , Alberta T5J 3N6

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From: Christopher Drobot

Sent: October 28, 2024 4:09 PM

To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>

Cc: Cheema, Sunny <sunny1.cheema@bmo.com>

Subject: RE: BMT06972211OS Attached Image

Thanks Niriksh, I'll investigate – appreciate the prompt reply!

Christopher Drobot*Director, Capital Solutions***P**780.421.4000 Ext. 2010 **D**825.480.4523 **C**

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

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From: Shetty, Niriksh <Niriksh.Shetty@bmo.com>**Sent:** October 28, 2024 4:05 PM**To:** Christopher Drobot <christopher@yorkrealty.ca>**Cc:** Cheema, Sunny <sunny1.cheema@bmo.com>**Subject:** BMTO6972211OS Attached Image

Hi Christopher,

It was nice talking to you.

As per our telephonic conversation, the LC issued in November 2023 seems to be sent to the applicant.

Please check if the applicant if they hold the original LC in their custody.

Thanks & Regards

Niriksh Shetty

Sr.Service Representative, Standby Letters of Credit and Guarantees

BMO Financial Group

Global Trade Operations

250 Yonge Street, 11th Floor

Toronto, Ontario

M5B 2L7

Niriksh.Shetty@bmo.com

Tel: 416-947-8756

Please direct all *New Standby & Guarantees application and amendment requests only* to BMOGTO.SBLCGTEENewApplications@bmo.com**PLEASE ALWAYS QUOTE OUR LC NUMBER IN THE SUBJECT LINE .**

From: Christopher Drobot <christopher@yorkrealty.ca>
Sent: Monday, October 28, 2024 5:42 PM
To: Cheema, Sunny <sunny1.cheema@bmo.com>; Shetty, Niriksh <Niriksh.Shetty@bmo.com>
Subject: RE: Attached Image

Thanks Sunny!

Niriksh, when would be a good time for a call?

Thanks,

Christopher Drobot

Director, Capital Solutions

P 780.421.4000 Ext. 2010 **D** 825.480.4523 **C**

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

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From: Cheema, Sunny <sunny1.cheema@bmo.com>
Sent: October 28, 2024 3:26 PM
To: Shetty, Niriksh <Niriksh.Shetty@bmo.com>
Cc: Christopher Drobot <christopher@yorkrealty.ca>
Subject: FW: Attached Image

Hi Niriksh,

Christopher reached out on the attached notice of non-renewal for the Letter of Credit.

Are you please able to connect with him on this as he has some questions.

Thanks,

Sunny Cheema

Associate Director
Income Property Finance, BMO Commercial Banking

sunny1.cheema@bmo.com

M 403-200-6472

525 8th Ave SW | 12th Floor | Calgary | AB | T2P 1G1

From: Christopher Drobot <christopher@yorkrealty.ca>

Sent: Monday, October 28, 2024 3:21 PM

To: Cheema, Sunny <sunny1.cheema@bmo.com>

Subject: Fw: Attached Image

External Email: Use caution with links and attachments. | **Courriel externe :** Faites preuve de prudence en ce qui a trait aux liens et aux pièces jointes.

Hello Sunny,

Do you have Nirkish Shetty's contact details that you can share? Attached is the notice of non-renewal we received.

Thanks,

Christopher Drobot

Director, Capital Solutions

P

780.421.4000 Ext. 2010 **D**

825.480.4523 **C**

10303 Jasper Avenue, Suite 1600

Edmonton , Alberta T5J 3N6

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From: canon@yorkrealty.ca <canon@yorkrealty.ca>

Sent: Friday, October 18, 2024 10:11:46 AM

To: Christopher Drobot <christopher@yorkrealty.ca>

Subject: Attached Image

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**Bank of Montreal**

250 Yonge St., 11th Floor
Toronto, ON M5B 2L7
Tel: 416 598-6112
Fax: 416 598-6076
SWIFT: BOFMCAT2

Irrevocable**Standby Letter of Credit No.: BMT06972210S**

ISSUE DATE: NOVEMBER 20, 2023
EXPIRY DATE: NOVEMBER 19, 2024

BENEFICIARY:

SIERRA WINDS BUSINESS PARK INC.,
#1600, 10303 JASPER AVENUE NW,
EDMONTON, AB T5J 3N6

APPLICANT:

EASTERN MEAT SOLUTIONS INC., ON BEHALF OF SIERRA REALTY CALGARY CORPORATION,
5090 EXPLORER DRIVE,
SUITE 203, MISSISSAUGA,
ONTARIO, L4W 4T9

AMOUNT: ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS (CAD1,500,000.00).

WE HEREBY AUTHORIZE YOU TO DRAW ON BANK OF MONTREAL, GLOBAL TRADE OPERATIONS, 250 YONGE STREET, 11TH FLOOR, TORONTO, ON M5B 2L7, FOR THE ACCOUNT OF EASTERN MEAT SOLUTIONS INC. ON BEHALF OF SIERRA REALTY CALGARY CORPORATION UP TO AN AGGREGATE AMOUNT OF ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS (CAD1,500,000.00), AVAILABLE WITH OURSELVES, ON DEMAND, BY PAYMENT, AGAINST PRESENTATION OF THE DOCUMENT(S) DETAILED HEREIN.

1. BENEFICIARY'S CERTIFICATE, ON ITS LETTERHEAD, COMPLETED, DATED AND PURPORTEDLY SIGNED BY AN AUTHORIZED INDIVIDUAL STATING:

"THE TENANT SIERRA REALTY CALGARY CORPORATION HAS FAILED TO FULFILL ITS OBLIGATIONS PURSUANT TO THE LEASE AGREEMENT ENTERED INTO BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC., AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 DATED MARCH 10, 2023, AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME. THEREFORE, WE ARE DRAWING FOR CAD....., UNDER LETTER OF CREDIT NO BMT06972210S. PLEASE WIRE PROCEEDS TO:"

2. THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT FOR OUR ENDORSEMENT AND WILL BE RETURNED TO YOU UNLESS FULLY EXHAUSTED.

PRESENTATION OF YOUR DRAWING(S) UNDER THIS STANDBY LETTER OF CREDIT ARE RESTRICTED TO US. WE AGREE WITH YOU TO HONOR YOUR DRAWING(S) PRESENTED IN COMPLIANCE WITH THE TERMS OF THIS CREDIT WHEN RECEIVED AT BANK OF MONTREAL, GLOBAL TRADE OPERATIONS, 250 YONGE STREET, 11TH FLOOR, TORONTO, ON M5B 2L7, ON OR BEFORE THE THEN CURRENT EXPIRATION DATE.



DRAWINGS BY FACSIMILE ARE PERMITTED. SUCH DRAWINGS (S) SHALL BE MADE TO FACSIMILE NUMBER 416-598-6075 (EACH SUCH DRAWING, A "FAX DRAWING"); PROVIDED, HOWEVER, THAT A FAX DRAWING WILL NOT BE EFFECTIVELY PRESENTED UNTIL YOU CONFIRM BY TELEPHONE OUR RECEIPT OF SUCH FAX DRAWING BY CALLING US AT TELEPHONE NUMBER 416-598-6112. IF YOU PRESENT A FAX DRAWING UNDER THIS LETTER OF CREDIT YOU DO NOT NEED TO PRESENT THE ORIGINAL OF ANY DRAWING DOCUMENTS, AND IF WE RECEIVE ANY SUCH ORIGINAL DRAWING DOCUMENTS THEY WILL NOT BE EXAMINED BY US. IN THE EVENT OF A FULL AND FINAL DRAWING THE ORIGINAL STANDBY LETTER OF CREDIT MUST BE RETURNED TO US BY OVERNIGHT COURIER.

THE AMOUNT OF THIS STANDBY LETTER OF CREDIT MAY ONLY BE REDUCED BY DRAWINGS ENDORSED HEREON OR AS ADVISED BY NOTICE IN WRITING TO US BY YOU.

TERMS OF THIS STANDBY LETTER OF CREDIT WILL CONTINUE UP TO NOVEMBER 19, 2024 AND WILL EXPIRE AT OUR COUNTERS ON THAT DATE AND YOU MAY CALL FOR PAYMENT OF THE FULL AMOUNT OUTSTANDING UNDER THIS LETTER OF CREDIT AT ANY TIME PRIOR TO THAT DATE SUBJECT TO THE FOLLOWING:

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE DEEMED TO BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRY DATE HEREOF, UNLESS AT LEAST THIRTY (30) DAYS PRIOR TO SUCH EXPIRY DATE, WE SEND YOU NOTICE IN WRITING BY REGISTERED MAIL OR COURIER, THAT WE ELECT NOT TO CONSIDER THIS STANDBY LETTER OF CREDIT TO BE RENEWABLE FOR AN ADDITIONAL PERIOD. UPON RECEIPT BY YOU OF SUCH NOTICE, YOU MAY DRAW HEREUNDER BY MEANS OF YOUR SIGNED DEMAND FOR PAYMENT CERTIFYING THAT THE AMOUNT DRAWN WILL BE RETAINED AND USED BY YOU TO MEET OBLIGATIONS INCURRED OR TO BE INCURRED UNDER THE LEASE AGREEMENT DATED MARCH 10, 2023 BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC., AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME.

PARTIAL DRAWINGS ARE PERMITTED.

THIS LETTER OF CREDIT IS TRANSFERABLE ONE OR MORE TIMES, BUT IN EACH INSTANCE ONLY IN THE FULL AMOUNT AVAILABLE TO BE DRAWN UNDER THIS LETTER OF CREDIT AT THE TIME OF SUCH TRANSFER. ANY SUCH TRANSFER MAY BE EFFECTED ONLY THROUGH BANK OF MONTREAL, AND ONLY UPON PRESENTATION TO US AT OUR PRESENTATION OFFICE SPECIFIED HEREIN OF A DULY EXECUTED TRANSFER REQUEST IN THE FORM ATTACHED HERETO AS EXHIBIT "A", WITH INSTRUCTIONS THEREIN IN BRACKETS COMPLIED WITH, TOGETHER WITH THE ORIGINAL OF THIS LETTER OF CREDIT AND AMENDMENT(S) THERETO. EACH TRANSFER SHALL BE EVIDENCED BY OUR ENDORSEMENT ON THE REVERSE OF THE ORIGINAL OF THIS LETTER OF CREDIT, AND WE SHALL DELIVER SUCH ORIGINAL TO THE TRANSFEREE. THE TRANSFEREE'S NAME SHALL AUTOMATICALLY BE SUBSTITUTED FOR THAT OF THE BENEFICIARY WHEREVER SUCH BENEFICIARY'S NAME APPEARS WITHIN THIS LETTER OF CREDIT. NOTWITHSTANDING ANY OTHER TERMS HEREIN, A TRANSFER MUST COMPLY WITH ALL APPLICABLE LAWS, INCLUDING INTERNATIONAL TRADE SANCTIONS AND ANTI-MONEY LAUNDERING REGULATIONS.

THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 ("ISP98"), INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 590.

411



BANK OF MONTREAL

AUTHORIZED SIGNING OFFICER

Aloysiouse Palihakkarage Don

ORIGINAL

412



THIS IS AN INTEGRAL PART OF STANDBY LETTER OF CREDIT NO. BMT06972210S AND MUST BE ATTACHED THERETO.

EXHIBIT "A" - REQUEST FORM FOR FULL TRANSFER

(TRANSFER FORM TO BE PREPARED ON BENEFICIARY'S COMPANY LETTERHEAD)

DATE:

AMOUNT:

ISSUING BANK'S REFERENCE: BMT06972210S

FOR VALUE RECEIVED, THE UNDERSIGNED BENEFICIARY HEREBY IRREVOCABLY TRANSFERS TO:

NAME OF TRANSFEREE:

ADDRESS OF TRANSFEREE:

OTHER TRANSFEREE INFORMATION:

ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY TO DRAW UNDER THE ABOVE LETTER OF CREDIT UP TO ITS AVAILABLE AMOUNT AS OF THE DATE OF THIS TRANSFER, AS SHOWN ABOVE.

BY THIS TRANSFER, ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY IN SUCH STANDBY LETTER OF CREDIT ARE TRANSFERRED TO THE TRANSFEREE, AND THE TRANSFEREE SHALL HAVE THE SOLE RIGHTS AS BENEFICIARY THEREOF, INCLUDING SOLE RIGHTS RELATING TO ANY AMENDMENTS NOW EXISTING OR HEREAFTER MADE. ALL AMENDMENTS ARE TO BE ADVISED DIRECTLY TO THE TRANSFEREE WITHOUT NECESSITY OF ANY CONSENT OR NOTICE TO THE UNDERSIGNED BENEFICIARY.

THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT IS RETURNED HERewith, TOGETHER WITH ANY AND ALL AMENDMENTS, AND WE ASK YOU TO TRANSFER THE LETTER OF CREDIT AND FORWARD IT DIRECTLY TO THE TRANSFEREE WITH YOUR NOTICE OF TRANSFER.

WE CERTIFY THAT THE TRANSFEREE HAS ACQUIRED BENEFICIARY'S RIGHTS AND OBLIGATIONS IN THE UNDERLYING RELATIONSHIP.

ENCLOSED IS OUR REMITTANCE OF CAD335.00 BEING TRANSFER FEE OF CAD300.00 PLUS CAD35.00 COURIER FEE IN PAYMENT OF YOUR TRANSFER COMMISSION, AND IN ADDITION THERETO WE AGREE TO PAY YOU ON DEMAND ANY EXPENSES WHICH MAY BE INCURRED BY YOU IN CONNECTION WITH THIS TRANSFER.

SIGNATURE AUTHENTICATION:

BENEFICIARY'S NAME AS PER L/C:

413



AUTHORISED SIGNATURE (S) OF BENEFICIARY:

SIGNATURE AUTHENTICATED BY:

(BANK OR NOTARY AUTHORIZED SIGNATURE NAME AND TITLE):

ORIGINAL



Bank of Montreal
Global Trade Operations
250 Yonge St., 11th Floor
Toronto, ON, M5B 2L7
Tel: 416 598-6112
Fax: 416 598-6076

Re: Irrevocable Standby Letter of Credit No.: BMT0697221OS
Applicant: Eastern Meat Solutions Inc., on behalf of Sierra Realty Calgary Corporation

Date: November 19, 2024

RE: Standby Letter of Credit Amount: CAD1,500,000.00

Issuing bank's reference: BMT0697221OS

The tenant Sierra Realty Calgary Corporation has failed to fulfill its obligations pursuant to the Lease Agreement entered into between Sierra Realty Calgary Corporation as Tenant and Sierra Winds Business Park Inc., as Landlord for the Lease Premises described as Plan 1910413 Block 1 Lot 1 dated March 10, 2023, as may be amended, supplemented or restated from time to time. Therefore, we are drawing for CAD1,495,000.00, under letter of credit No. BMT0697221OS. Please Wire proceeds to:

Receiving Bank: Bank of Montreal Head Office, Montreal SWIFT BIC code: BOFMCAM2

Beneficiary Bank (field 57): Bank of Montreal, 10185 – 101 ST NW, Edmonton, AB, T5J 0H4

Canadian Clearing Code: CC0001

Beneficiary (field 59): Account Number - 00141947724; Woolsey Equities Inc., Canada, 10303 Jasper Avenue NW, Suite 1600, Edmonton, AB, T5J 3N6

Beneficiary: WOOLSEY EQUITIES INC.

Authorised Signature(s) of Beneficiary:

A handwritten signature in black ink, appearing to be 'A. D.', is written over a horizontal line.



Bank of Montreal
Global Trade Operations
250 Yonge St., 11th Floor
Toronto, ON, M5B 2L7
Tel: 416 598-6112
Fax: 416 598-6076

Re: Irrevocable Standby Letter of Credit No.: BMT0697221OS
Applicant: Eastern Meat Solutions Inc., on behalf of Sierra Realty Calgary Corporation

Date: November 19, 2024

RE: Standby Letter of Credit Amount: CAD1,500,000.00

Issuing bank's reference: BMT0697221OS

The tenant Sierra Realty Calgary Corporation has failed to fulfill its obligations pursuant to the Lease Agreement entered into between Sierra Realty Calgary Corporation as Tenant and Sierra Winds Business Park Inc., as Landlord for the Lease Premises described as Plan 1910413 Block 1 Lot 1 dated March 10, 2023, as may be amended, supplemented or restated from time to time. Therefore, we are drawing for CAD1,495,000.00, under letter of credit No. BMT0697221OS. Please Wire proceeds to:

Receiving Bank: Bank of Montreal Head Office, Montreal SWIFT BIC code: BOFMCAM2

Beneficiary Bank (field 57): Bank of Montreal, 10185 – 101 ST NW, Edmonton, AB, T5J 0H4

Canadian Clearing Code: CC0001

Beneficiary (field 59): Account Number - 00141947724; Woolsey Equities Inc., Canada, 10303 Jasper Avenue NW, Suite 1600, Edmonton, AB, T5J 3N6

Beneficiary: WOOLSEY EQUITIES INC.

Authorised Signature(s) of Beneficiary:

A handwritten signature in black ink, appearing to be 'J. D.', is written over a horizontal line.

416

**Bank of Montreal**

250 Yonge St., 11th Floor
Toronto, ON M5B 2L7
Tel: 416 598-6112
Fax: 416 598-6076
SWIFT: BOFMCAT2

Irrevocable**Standby Letter of Credit No.: BMT06972210S**

ISSUE DATE: NOVEMBER 20, 2023
EXPIRY DATE: NOVEMBER 19, 2024

BENEFICIARY:

SIERRA WINDS BUSINESS PARK INC.,
#1600, 10303 JASPER AVENUE NW,
EDMONTON, AB T5J 3N6

APPLICANT:

EASTERN MEAT SOLUTIONS INC., ON BEHALF OF SIERRA REALTY CALGARY CORPORATION,
5090 EXPLORER DRIVE,
SUITE 203, MISSISSAUGA,
ONTARIO, L4W 4T9

AMOUNT: ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS (CAD1,500,000.00).

WE HEREBY AUTHORIZE YOU TO DRAW ON BANK OF MONTREAL, GLOBAL TRADE OPERATIONS, 250 YONGE STREET, 11TH FLOOR, TORONTO, ON M5B 2L7, FOR THE ACCOUNT OF EASTERN MEAT SOLUTIONS INC. ON BEHALF OF SIERRA REALTY CALGARY CORPORATION UP TO AN AGGREGATE AMOUNT OF ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS (CAD1,500,000.00), AVAILABLE WITH OURSELVES, ON DEMAND, BY PAYMENT, AGAINST PRESENTATION OF THE DOCUMENT(S) DETAILED HEREIN.

1. BENEFICIARY'S CERTIFICATE, ON ITS LETTERHEAD, COMPLETED, DATED AND PURPORTEDLY SIGNED BY AN AUTHORIZED INDIVIDUAL STATING:

"THE TENANT SIERRA REALTY CALGARY CORPORATION HAS FAILED TO FULFILL ITS OBLIGATIONS PURSUANT TO THE LEASE AGREEMENT ENTERED INTO BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC., AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 DATED MARCH 10, 2023, AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME. THEREFORE, WE ARE DRAWING FOR CAD....., UNDER LETTER OF CREDIT NO BMT06972210S. PLEASE WIRE PROCEEDS TO:"

2. THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT FOR OUR ENDORSEMENT AND WILL BE RETURNED TO YOU UNLESS FULLY EXHAUSTED.

PRESENTATION OF YOUR DRAWING(S) UNDER THIS STANDBY LETTER OF CREDIT ARE RESTRICTED TO US. WE AGREE WITH YOU TO HONOR YOUR DRAWING(S) PRESENTED IN COMPLIANCE WITH THE TERMS OF THIS CREDIT WHEN RECEIVED AT BANK OF MONTREAL, GLOBAL TRADE OPERATIONS, 250 YONGE STREET, 11TH FLOOR, TORONTO, ON M5B 2L7, ON OR BEFORE THE THEN CURRENT EXPIRATION DATE.

417



DRAWINGS BY FACSIMILE ARE PERMITTED. SUCH DRAWINGS (S) SHALL BE MADE TO FACSIMILE NUMBER 416-598-6075 (EACH SUCH DRAWING, A "FAX DRAWING"); PROVIDED, HOWEVER, THAT A FAX DRAWING WILL NOT BE EFFECTIVELY PRESENTED UNTIL YOU CONFIRM BY TELEPHONE OUR RECEIPT OF SUCH FAX DRAWING BY CALLING US AT TELEPHONE NUMBER 416-598-6112. IF YOU PRESENT A FAX DRAWING UNDER THIS LETTER OF CREDIT YOU DO NOT NEED TO PRESENT THE ORIGINAL OF ANY DRAWING DOCUMENTS, AND IF WE RECEIVE ANY SUCH ORIGINAL DRAWING DOCUMENTS THEY WILL NOT BE EXAMINED BY US. IN THE EVENT OF A FULL AND FINAL DRAWING THE ORIGINAL STANDBY LETTER OF CREDIT MUST BE RETURNED TO US BY OVERNIGHT COURIER.

THE AMOUNT OF THIS STANDBY LETTER OF CREDIT MAY ONLY BE REDUCED BY DRAWINGS ENDORSED HEREON OR AS ADVISED BY NOTICE IN WRITING TO US BY YOU.

TERMS OF THIS STANDBY LETTER OF CREDIT WILL CONTINUE UP TO NOVEMBER 19, 2024 AND WILL EXPIRE AT OUR COUNTERS ON THAT DATE AND YOU MAY CALL FOR PAYMENT OF THE FULL AMOUNT OUTSTANDING UNDER THIS LETTER OF CREDIT AT ANY TIME PRIOR TO THAT DATE SUBJECT TO THE FOLLOWING:

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE DEEMED TO BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRY DATE HEREOF, UNLESS AT LEAST THIRTY (30) DAYS PRIOR TO SUCH EXPIRY DATE, WE SEND YOU NOTICE IN WRITING BY REGISTERED MAIL OR COURIER, THAT WE ELECT NOT TO CONSIDER THIS STANDBY LETTER OF CREDIT TO BE RENEWABLE FOR AN ADDITIONAL PERIOD. UPON RECEIPT BY YOU OF SUCH NOTICE, YOU MAY DRAW HEREUNDER BY MEANS OF YOUR SIGNED DEMAND FOR PAYMENT CERTIFYING THAT THE AMOUNT DRAWN WILL BE RETAINED AND USED BY YOU TO MEET OBLIGATIONS INCURRED OR TO BE INCURRED UNDER THE LEASE AGREEMENT DATED MARCH 10, 2023 BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC., AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME.

PARTIAL DRAWINGS ARE PERMITTED.

THIS LETTER OF CREDIT IS TRANSFERABLE ONE OR MORE TIMES, BUT IN EACH INSTANCE ONLY IN THE FULL AMOUNT AVAILABLE TO BE DRAWN UNDER THIS LETTER OF CREDIT AT THE TIME OF SUCH TRANSFER. ANY SUCH TRANSFER MAY BE EFFECTED ONLY THROUGH BANK OF MONTREAL, AND ONLY UPON PRESENTATION TO US AT OUR PRESENTATION OFFICE SPECIFIED HEREIN OF A DULY EXECUTED TRANSFER REQUEST IN THE FORM ATTACHED HERETO AS EXHIBIT "A", WITH INSTRUCTIONS THEREIN IN BRACKETS COMPLIED WITH, TOGETHER WITH THE ORIGINAL OF THIS LETTER OF CREDIT AND AMENDMENT(S) THERETO. EACH TRANSFER SHALL BE EVIDENCED BY OUR ENDORSEMENT ON THE REVERSE OF THE ORIGINAL OF THIS LETTER OF CREDIT, AND WE SHALL DELIVER SUCH ORIGINAL TO THE TRANSFEREE. THE TRANSFEREE'S NAME SHALL AUTOMATICALLY BE SUBSTITUTED FOR THAT OF THE BENEFICIARY WHEREVER SUCH BENEFICIARY'S NAME APPEARS WITHIN THIS LETTER OF CREDIT. NOTWITHSTANDING ANY OTHER TERMS HEREIN, A TRANSFER MUST COMPLY WITH ALL APPLICABLE LAWS, INCLUDING INTERNATIONAL TRADE SANCTIONS AND ANTI-MONEY LAUNDERING REGULATIONS.

THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 ("ISP98"), INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 590.

418



BANK OF MONTREAL

AUTHORIZED SIGNING OFFICER

Aloysiouse Palihakkarage Don

ORIGINAL

419



THIS IS AN INTEGRAL PART OF STANDBY LETTER OF CREDIT NO. BMT06972210S AND MUST BE ATTACHED THERETO.

EXHIBIT "A" - REQUEST FORM FOR FULL TRANSFER

(TRANSFER FORM TO BE PREPARED ON BENEFICIARY'S COMPANY LETTERHEAD)

DATE:

AMOUNT:

ISSUING BANK'S REFERENCE: BMT06972210S

FOR VALUE RECEIVED, THE UNDERSIGNED BENEFICIARY HEREBY IRREVOCABLY TRANSFERS TO:

NAME OF TRANSFEREE:

ADDRESS OF TRANSFEREE:

OTHER TRANSFEREE INFORMATION:

ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY TO DRAW UNDER THE ABOVE LETTER OF CREDIT UP TO ITS AVAILABLE AMOUNT AS OF THE DATE OF THIS TRANSFER, AS SHOWN ABOVE.

BY THIS TRANSFER, ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY IN SUCH STANDBY LETTER OF CREDIT ARE TRANSFERRED TO THE TRANSFEREE, AND THE TRANSFEREE SHALL HAVE THE SOLE RIGHTS AS BENEFICIARY THEREOF, INCLUDING SOLE RIGHTS RELATING TO ANY AMENDMENTS NOW EXISTING OR HEREAFTER MADE. ALL AMENDMENTS ARE TO BE ADVISED DIRECTLY TO THE TRANSFEREE WITHOUT NECESSITY OF ANY CONSENT OR NOTICE TO THE UNDERSIGNED BENEFICIARY.

THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT IS RETURNED HERewith, TOGETHER WITH ANY AND ALL AMENDMENTS, AND WE ASK YOU TO TRANSFER THE LETTER OF CREDIT AND FORWARD IT DIRECTLY TO THE TRANSFEREE WITH YOUR NOTICE OF TRANSFER.

WE CERTIFY THAT THE TRANSFEREE HAS ACQUIRED BENEFICIARY'S RIGHTS AND OBLIGATIONS IN THE UNDERLYING RELATIONSHIP.

ENCLOSED IS OUR REMITTANCE OF CAD335.00 BEING TRANSFER FEE OF CAD300.00 PLUS CAD35.00 COURIER FEE IN PAYMENT OF YOUR TRANSFER COMMISSION, AND IN ADDITION THERETO WE AGREE TO PAY YOU ON DEMAND ANY EXPENSES WHICH MAY BE INCURRED BY YOU IN CONNECTION WITH THIS TRANSFER.

SIGNATURE AUTHENTICATION:

BENEFICIARY'S NAME AS PER L/C:

420



AUTHORISED SIGNATURE (S) OF BENEFICIARY:

SIGNATURE AUTHENTICATED BY:

(BANK OR NOTARY AUTHORIZED SIGNATURE NAME AND TITLE):

ORIGINAL

421



Bank of Montreal
Global Trade Operations
250 Yonge St., 11th Floor
Toronto, ON, M5B 2L7
Tel: 416 598-6112
Fax: 416 598-6076

Re: Irrevocable Standby Letter of Credit No.: BMT0697221OS
Applicant: Eastern Meat Solutions Inc., on behalf of Sierra Realty Calgary Corporation

Date: November 19, 2024

RE: Standby Letter of Credit Amount: CAD1,500,000.00

Issuing bank's reference: BMT0697221OS

The tenant Sierra Realty Calgary Corporation has failed to fulfill its obligations pursuant to the Lease Agreement entered into between Sierra Realty Calgary Corporation as Tenant and Sierra Winds Business Park Inc., as Landlord for the Lease Premises described as Plan 1910413 Block 1 Lot 1 dated March 10, 2023, as may be amended, supplemented or restated from time to time. Therefore, we are drawing for CAD1,495,000.00, under letter of credit No. BMT0697221OS. Please Wire proceeds to:

Receiving Bank: Bank of Montreal Head Office, Montreal SWIFT BIC code: BOFMCAM2

Beneficiary Bank (field 57): Bank of Montreal, 10185 – 101 ST NW, Edmonton, AB, T5J 0H4

Canadian Clearing Code: CC0001

Beneficiary (field 59): Account Number - 00141947724; Woolsey Equities Inc., Canada, 10303 Jasper Avenue NW, Suite 1600, Edmonton, AB, T5J 3N6

Beneficiary: WOOLSEY EQUITIES INC.

Authorised Signature(s) of Beneficiary:

A handwritten signature in black ink, appearing to be 'A. D.', is written over a horizontal line.

422

**Bank of Montreal**

250 Yonge St., 11th Floor
Toronto, ON M5B 2L7
Tel: 416 598-6112
Fax: 416 598-6076
SWIFT: BOFMCAT2

Irrevocable**Standby Letter of Credit No.: BMT06972210S**

ISSUE DATE: NOVEMBER 20, 2023
EXPIRY DATE: NOVEMBER 19, 2024

BENEFICIARY:

SIERRA WINDS BUSINESS PARK INC.,
#1600, 10303 JASPER AVENUE NW,
EDMONTON, AB T5J 3N6

APPLICANT:

EASTERN MEAT SOLUTIONS INC., ON BEHALF OF SIERRA REALTY CALGARY CORPORATION,
5090 EXPLORER DRIVE,
SUITE 203, MISSISSAUGA,
ONTARIO, L4W 4T9

AMOUNT: ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS (CAD1,500,000.00).

WE HEREBY AUTHORIZE YOU TO DRAW ON BANK OF MONTREAL, GLOBAL TRADE OPERATIONS, 250 YONGE STREET, 11TH FLOOR, TORONTO, ON M5B 2L7, FOR THE ACCOUNT OF EASTERN MEAT SOLUTIONS INC. ON BEHALF OF SIERRA REALTY CALGARY CORPORATION UP TO AN AGGREGATE AMOUNT OF ONE MILLION FIVE HUNDRED THOUSAND AND 00/100'S CANADIAN DOLLARS (CAD1,500,000.00), AVAILABLE WITH OURSELVES, ON DEMAND, BY PAYMENT, AGAINST PRESENTATION OF THE DOCUMENT(S) DETAILED HEREIN.

1. BENEFICIARY'S CERTIFICATE, ON ITS LETTERHEAD, COMPLETED, DATED AND PURPORTEDLY SIGNED BY AN AUTHORIZED INDIVIDUAL STATING:

"THE TENANT SIERRA REALTY CALGARY CORPORATION HAS FAILED TO FULFILL ITS OBLIGATIONS PURSUANT TO THE LEASE AGREEMENT ENTERED INTO BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC., AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 DATED MARCH 10, 2023, AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME. THEREFORE, WE ARE DRAWING FOR CAD....., UNDER LETTER OF CREDIT NO BMT06972210S. PLEASE WIRE PROCEEDS TO:"

2. THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT FOR OUR ENDORSEMENT AND WILL BE RETURNED TO YOU UNLESS FULLY EXHAUSTED.

PRESENTATION OF YOUR DRAWING(S) UNDER THIS STANDBY LETTER OF CREDIT ARE RESTRICTED TO US. WE AGREE WITH YOU TO HONOR YOUR DRAWING(S) PRESENTED IN COMPLIANCE WITH THE TERMS OF THIS CREDIT WHEN RECEIVED AT BANK OF MONTREAL, GLOBAL TRADE OPERATIONS, 250 YONGE STREET, 11TH FLOOR, TORONTO, ON M5B 2L7, ON OR BEFORE THE THEN CURRENT EXPIRATION DATE.

423



DRAWINGS BY FACSIMILE ARE PERMITTED. SUCH DRAWINGS (S) SHALL BE MADE TO FACSIMILE NUMBER 416-598-6075 (EACH SUCH DRAWING, A "FAX DRAWING"); PROVIDED, HOWEVER, THAT A FAX DRAWING WILL NOT BE EFFECTIVELY PRESENTED UNTIL YOU CONFIRM BY TELEPHONE OUR RECEIPT OF SUCH FAX DRAWING BY CALLING US AT TELEPHONE NUMBER 416-598-6112. IF YOU PRESENT A FAX DRAWING UNDER THIS LETTER OF CREDIT YOU DO NOT NEED TO PRESENT THE ORIGINAL OF ANY DRAWING DOCUMENTS, AND IF WE RECEIVE ANY SUCH ORIGINAL DRAWING DOCUMENTS THEY WILL NOT BE EXAMINED BY US. IN THE EVENT OF A FULL AND FINAL DRAWING THE ORIGINAL STANDBY LETTER OF CREDIT MUST BE RETURNED TO US BY OVERNIGHT COURIER.

THE AMOUNT OF THIS STANDBY LETTER OF CREDIT MAY ONLY BE REDUCED BY DRAWINGS ENDORSED HEREON OR AS ADVISED BY NOTICE IN WRITING TO US BY YOU.

TERMS OF THIS STANDBY LETTER OF CREDIT WILL CONTINUE UP TO NOVEMBER 19, 2024 AND WILL EXPIRE AT OUR COUNTERS ON THAT DATE AND YOU MAY CALL FOR PAYMENT OF THE FULL AMOUNT OUTSTANDING UNDER THIS LETTER OF CREDIT AT ANY TIME PRIOR TO THAT DATE SUBJECT TO THE FOLLOWING:

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE DEEMED TO BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRY DATE HEREOF, UNLESS AT LEAST THIRTY (30) DAYS PRIOR TO SUCH EXPIRY DATE, WE SEND YOU NOTICE IN WRITING BY REGISTERED MAIL OR COURIER, THAT WE ELECT NOT TO CONSIDER THIS STANDBY LETTER OF CREDIT TO BE RENEWABLE FOR AN ADDITIONAL PERIOD. UPON RECEIPT BY YOU OF SUCH NOTICE, YOU MAY DRAW HEREUNDER BY MEANS OF YOUR SIGNED DEMAND FOR PAYMENT CERTIFYING THAT THE AMOUNT DRAWN WILL BE RETAINED AND USED BY YOU TO MEET OBLIGATIONS INCURRED OR TO BE INCURRED UNDER THE LEASE AGREEMENT DATED MARCH 10, 2023 BETWEEN SIERRA REALTY CALGARY CORPORATION AS TENANT AND SIERRA WINDS BUSINESS PARK INC., AS LANDLORD FOR THE LEASE PREMISES DESCRIBED AS PLAN 1910413 BLOCK 1 LOT 1 AS MAY BE AMENDED, SUPPLEMENTED OR RESTATED FROM TIME TO TIME.

PARTIAL DRAWINGS ARE PERMITTED.

THIS LETTER OF CREDIT IS TRANSFERABLE ONE OR MORE TIMES, BUT IN EACH INSTANCE ONLY IN THE FULL AMOUNT AVAILABLE TO BE DRAWN UNDER THIS LETTER OF CREDIT AT THE TIME OF SUCH TRANSFER. ANY SUCH TRANSFER MAY BE EFFECTED ONLY THROUGH BANK OF MONTREAL, AND ONLY UPON PRESENTATION TO US AT OUR PRESENTATION OFFICE SPECIFIED HEREIN OF A DULY EXECUTED TRANSFER REQUEST IN THE FORM ATTACHED HERETO AS EXHIBIT "A", WITH INSTRUCTIONS THEREIN IN BRACKETS COMPLIED WITH, TOGETHER WITH THE ORIGINAL OF THIS LETTER OF CREDIT AND AMENDMENT(S) THERETO. EACH TRANSFER SHALL BE EVIDENCED BY OUR ENDORSEMENT ON THE REVERSE OF THE ORIGINAL OF THIS LETTER OF CREDIT, AND WE SHALL DELIVER SUCH ORIGINAL TO THE TRANSFEREE. THE TRANSFEREE'S NAME SHALL AUTOMATICALLY BE SUBSTITUTED FOR THAT OF THE BENEFICIARY WHEREVER SUCH BENEFICIARY'S NAME APPEARS WITHIN THIS LETTER OF CREDIT. NOTWITHSTANDING ANY OTHER TERMS HEREIN, A TRANSFER MUST COMPLY WITH ALL APPLICABLE LAWS, INCLUDING INTERNATIONAL TRADE SANCTIONS AND ANTI-MONEY LAUNDERING REGULATIONS.

THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 ("ISP98"), INTERNATIONAL CHAMBER OF COMMERCE, PUBLICATION NO. 590.

424



BANK OF MONTREAL

AUTHORIZED SIGNING OFFICER

Aloysiouse Palihakkarage Don

ORIGINAL

425



THIS IS AN INTEGRAL PART OF STANDBY LETTER OF CREDIT NO. BMT06972210S AND MUST BE ATTACHED THERETO.

EXHIBIT "A" - REQUEST FORM FOR FULL TRANSFER

(TRANSFER FORM TO BE PREPARED ON BENEFICIARY'S COMPANY LETTERHEAD)

DATE:

AMOUNT:

ISSUING BANK'S REFERENCE: BMT06972210S

FOR VALUE RECEIVED, THE UNDERSIGNED BENEFICIARY HEREBY IRREVOCABLY TRANSFERS TO:

NAME OF TRANSFEREE:

ADDRESS OF TRANSFEREE:

OTHER TRANSFEREE INFORMATION:

ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY TO DRAW UNDER THE ABOVE LETTER OF CREDIT UP TO ITS AVAILABLE AMOUNT AS OF THE DATE OF THIS TRANSFER, AS SHOWN ABOVE.

BY THIS TRANSFER, ALL RIGHTS OF THE UNDERSIGNED BENEFICIARY IN SUCH STANDBY LETTER OF CREDIT ARE TRANSFERRED TO THE TRANSFEREE, AND THE TRANSFEREE SHALL HAVE THE SOLE RIGHTS AS BENEFICIARY THEREOF, INCLUDING SOLE RIGHTS RELATING TO ANY AMENDMENTS NOW EXISTING OR HEREAFTER MADE. ALL AMENDMENTS ARE TO BE ADVISED DIRECTLY TO THE TRANSFEREE WITHOUT NECESSITY OF ANY CONSENT OR NOTICE TO THE UNDERSIGNED BENEFICIARY.

THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT IS RETURNED HERewith, TOGETHER WITH ANY AND ALL AMENDMENTS, AND WE ASK YOU TO TRANSFER THE LETTER OF CREDIT AND FORWARD IT DIRECTLY TO THE TRANSFEREE WITH YOUR NOTICE OF TRANSFER.

WE CERTIFY THAT THE TRANSFEREE HAS ACQUIRED BENEFICIARY'S RIGHTS AND OBLIGATIONS IN THE UNDERLYING RELATIONSHIP.

ENCLOSED IS OUR REMITTANCE OF CAD335.00 BEING TRANSFER FEE OF CAD300.00 PLUS CAD35.00 COURIER FEE IN PAYMENT OF YOUR TRANSFER COMMISSION, AND IN ADDITION THERETO WE AGREE TO PAY YOU ON DEMAND ANY EXPENSES WHICH MAY BE INCURRED BY YOU IN CONNECTION WITH THIS TRANSFER.

SIGNATURE AUTHENTICATION:

BENEFICIARY'S NAME AS PER L/C:

426



AUTHORISED SIGNATURE (S) OF BENEFICIARY:

SIGNATURE AUTHENTICATED BY:

(BANK OR NOTARY AUTHORIZED SIGNATURE NAME AND TITLE):

ORIGINAL

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF EASTERN MEAT SOLUTIONS INC., SIERRA CUSTOM FOODS INC., SIERRA SUPPLY CHAIN SERVICES INC., SIERRA REALTY CORPORATION, RVB HOLDINGS INC., VANDEN BROEK HOLDINGS (2008) INC., SIERRA REALTY CALGARY CORPORATION AND EASTERN MEAT SOLUTIONS (USA) CORP.

Court File No. CV-24-00720622-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

**BRIEF OF DOCUMENTARY PRODUCTIONS OF THE
 BANK OF MONTREAL, MADE PURSUANT TO THE
 ORDER OF PENNY J., DATED NOVEMBER 21, 2024**

BORDEN LADNER GERVAIS LLP

Bay Adelaide Centre, East Tower
 22 Adelaide Street West, Suite 3400
 Toronto ON M5H 4E3
 F: 416.367.6749

Alex MacFarlane (LSO# 28133Q)

E: amacfarlane@blg.com
 T: 416.367.6305

Brendan Wong (LSO# 51464A)

E: bwong@blg.com
 T: 416.367.6743

Lawyers for the Responding Party,
 Bank of Montreal

This is Exhibit "D" referred to in the
Affidavit of DANNALLYN SALITA sworn before me this
12th day of February, 2025.



A Commissioner for taking affidavits

SHURABI SRIKARUNA
(LSO# 90908K)

Dannallyn Salita

From: Dannallyn Salita
Sent: February 12, 2025 2:05 PM
To: Dannallyn Salita
Subject: FW: [EXTERNAL]In the Matter of the CCAA Proceeding of Eastern Meat Solutions Inc. et al - Production under Order of Penny J. [BLG-DOCUMENTS.FID1505670]

From: Rebecca Kennedy <Rkennedy@tgf.ca>
Sent: Wednesday, January 29, 2025 7:35 PM
To: Wong, Brendan <bwong@blg.com>; D. J. Miller <DJMiller@tgf.ca>; Shurabi Srikaruna <SSrikaruna@tgf.ca>; Scott McGrath <SMcGrath@tgf.ca>; Douglas.Montgomery@paliareroland.com; Jeffrey Larry (jeff.larry@paliareroland.com) <jeff.larry@paliareroland.com>
Cc: MacFarlane, Alex <AMacfarlane@blg.com>
Subject: RE: [EXTERNAL]In the Matter of the CCAA Proceeding of Eastern Meat Solutions Inc. et al - Production under Order of Penny J. [BLG-DOCUMENTS.FID1505670]

Hi Brendan,

Thank you for the documents.

Following our review, we are requesting the following from the Bank pursuant to the disclosure in the Order:

- On October 28, 2024, at 9:25 p.m., Sunny Cheema wrote to Niriksh Shetty and Christopher Drobot and attached a document that was not provided. Please provide the attachment (See Tab 1, p. 6 of the Bank's Disclosure)
- On November 1, 2024, at 2:32 pm, Christopher Drobot wrote to Koye Sanni and Srinath Perera outlining they were never provided with the original and requesting if a new LC could be issued. Was this email responded to (verbally or in writing) or was this answer responded to by the Bank? Responses were not included in the documentary disclosure and are relevant and material to the issue. (See Tab 6, page 27 of the Bank's Disclosure)
- On November 6, 2024, Christopher Drobot wrote to Koye Sanni and Srinath Perera following up on the reissuing of the LC. Was this email responded to (verbally or in writing) or was this answer responded to by the Bank? Responses were not included in the documentary disclosure and are relevant and material to the issue. (See Tab 6, page 27 of the Bank's Disclosure)
- On November 13, 2024, at 12:16 pm Christopher Drobot wrote to Koye Sanni and Srinath Perera outlining that the fax number was not working and attaching the transfer & draw request and corporate summary. We did not receive this document or the attachments in the Bank's disclosure. (See Tab 6, page 26 and Tab 7, page 34 of the Bank's Disclosure)
- On November 14, 2024, at 5:25 pm Christopher Drobot sent an email to Srinath Perera, Koye Sanni and Alain Bagirakandi with an attachment. The attachment was not provided. Please provide the attachments to this email. (See Tab 9, page 44 of the Bank's Disclosure)
- On November 19, 2024, at 8:01 pm Christopher@yorkrealty.ca sent to certain parties at the Bank certain fax confirmations. There appears to be no reply email or discrepancy advice. Please confirm that no discrepancy

advice was sent with respect to these fax draw requests, either verbally or in writing. (See Tab 34, page 297 of the Bank's Disclosure)

- On November 19, 2024, at 10:44 pm Christopher@yorkrealty.ca sent to certain parties at the Bank certain fax confirmations. There appears to be no reply email or discrepancy advice. Please confirm that no discrepancy advice was sent with respect to these fax draw requests, either verbally or in writing. (See Tab 41, page 388 of the Bank's Disclosure)
- Notes of any relevant calls, including but not limited to:
 - o Notes from any call between Alain Bagirakandi and Matt Woolsley, as referred to in emails from November 8, 2024 (see Tab 5 of the Bank's Disclosure)
 - o Notes from a telephone call between C. Drobot and S. Cheema on October 28 (see Tab 1 of Bank's Disclosure)
 - o Notes from a telephone call between C. Drobot and N. Shetty on October 28 (see Tab 2 of Bank's Disclosure)
 - o Notes from a telephone call between C. Drobot and K. Sanni between November 6 and November 13 (see Tab 6 of Bank's Disclosure)
 - o Notes from a telephone call between C. Drobot and K. Sanni on November 13 (see Tab 7 of Bank's Disclosure)

Best,
Rebecca

Rebecca Kennedy | rkennedy@tgf.ca | Direct Line: 416-304-0603 | **Thornton Grout Finnigan LLP** | Suite 3200, 100 Wellington Street West, P.O. Box 329, Toronto-Dominion Centre, Toronto, Ontario M5K 1K7 | Phone: 416-304-1616 | Fax: 416-304-1313 | www.tgf.ca

From: Wong, Brendan <bwong@blg.com>

Sent: Friday, January 10, 2025 12:26 PM

To: Rebecca Kennedy <rkennedy@tgf.ca>; D. J. Miller <DJMiller@tgf.ca>; Shurabi Srikaruna <ssrikaruna@tgf.ca>; Scott McGrath <SMcGrath@tgf.ca>; Douglas.Montgomery@paliareroland.com; Jeffrey Larry (jeff.larry@paliareroland.com) <jeff.larry@paliareroland.com>

Cc: MacFarlane, Alex <AMacfarlane@blg.com>

Subject: [EXTERNAL]In the Matter of the CCAA Proceeding of Eastern Meat Solutions Inc. et al - Production under Order of Penny J. [BLG-DOCUMENTS.FID1505670]

Dear Counsel,

I will send you momentarily an email with a link to download the Bank of Montreal's Brief of Documentary Production made pursuant to the order of Penny J. dated November 21, 2024. Please advise if you have any issues downloading it.

Additionally, would you keep me apprised of the hearing date for the motion referred to in para. 4 of the order and the timetable leading up to it.

Yours truly,

Brendan Wong

Partner and Regional Manager

Disputes (Commercial and Construction)

Borden Ladner Gervais LLP

Pronouns: He/His/Him

T 416.367.6743 | bwong@blg.com

Bay Adelaide Centre, East Tower, 22 Adelaide St. W, Toronto, ON, Canada M5H 4E3

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This is Exhibit "E" referred to in the
Affidavit of DANNALLYN SALITA sworn before me this
12th day of February, 2025.



A Commissioner for taking affidavits

SHURABI SRIKARUNA
(LSO# 90908K)

Dannallyn Salita

From: Dannallyn Salita
Sent: February 12, 2025 1:34 PM
To: Dannallyn Salita
Subject: FW: [EXTERNAL]In the Matter of the CCAA Proceeding of Eastern Meat Solutions Inc. et al - Production under Order of Penny J. [BLG-DOCUMENTS.FID1505670]
Attachments: New Fax Message from (780) 426-7783 on 14/11/2024 1:31 p.m.; Draw & Transfer request, and corporate summary.pdf

From: Wong, Brendan <bwong@blg.com>
Sent: Monday, February 10, 2025 10:49 AM
To: Rebecca Kennedy <Rkennedy@tgf.ca>; D. J. Miller <DJMiller@tgf.ca>; Shurabi Srikaruna <ssrikaruna@tgf.ca>; Scott McGrath <SMcGrath@tgf.ca>; Douglas.Montgomery@paliareroland.com; Jeffrey Larry (jeff.larry@paliareroland.com) <jeff.larry@paliareroland.com>
Cc: MacFarlane, Alex <AMacfarlane@blg.com>
Subject: RE: [EXTERNAL]In the Matter of the CCAA Proceeding of Eastern Meat Solutions Inc. et al - Production under Order of Penny J. [BLG-DOCUMENTS.FID1505670]

Dear Ms. Kennedy,

I set out below in bold your inquiries from your email of January 29, 2025, and the responses of the Bank of Montreal ("BMO") thereafter. I note that the Order of Penny J. dated November 21, 2024 provided for the production of documents, and your email reads as an interrogatory. The below responds to only those aspects of your email pertaining to documentary production, consistent with the scope of Penny J's Order.

- 1. On October 28, 2024, at 9:25 p.m., Sunny Cheema wrote to Niriksh Shetty and Christopher Drobot and attached a document that was not provided. Please provide the attachment (See Tab 1, p. 6 of the Bank's Disclosure)**

Response: The attachment was inadvertently not coded. It is the same document that appears in BMO's Brief of Documentary Productions of the Bank of Montreal dated January 10, 2025 ("Document Brief") at Tab 17 (BMMX0279_CTRL00001077) and again at Tab 22 (BMMX0279_CTRL00001087).

- 2. On November 1, 2024, at 2:32 pm, Christopher Drobot wrote to Koye Sanni and Srinath Perera outlining they were never provided with the original and requesting if a new LC could be issued. Was this email responded to (verbally or in writing) or was this answer responded to by the Bank? Responses were not included in the documentary disclosure and are relevant and material to the issue. (See Tab 6, page 27 of the Bank's Disclosure)**

Response: The email response from Koye Sanni appears at the top of p.26 in Tab 6 (Email from K. Sanni to C. Drobot dated 11/13/2024 5:35:50 PM). I also note the response from S. Perera at p.33 in Tab 7 (Email from S. Perera to C. Drobot dated 11/13/2024 at 9:37:51 PM). We point out that the time stamps do not align between custodians – for example, in Tab 6, on p.26, the email from C. Drobot to S. Koye dated November 13, 2024, at 12:16 PM is the same email that is in Tab 7, on p.34, but the time stamp is November 13, 2024, at 10:16 AM.

- 3. On November 6, 2024, Christopher Drobot wrote to Koye Sanni and Srinath Perera following up on the reissuing of the LC. Was this email responded to (verbally or in writing) or was this answer responded to by the Bank?**

Responses were not included in the documentary disclosure and are relevant and material to the issue. (See Tab 6, page 27 of the Bank's Disclosure)

Response: This is the same email chain as referred to in item 2 above, and the answer is the same.

- 4. On November 13, 2024, at 12:16 pm Christopher Drobot wrote to Koye Sanni and Srinath Perera outlining that the fax number was not working and attaching the transfer & draw request and corporate summary. We did not receive this document or the attachments in the Bank's disclosure. (See Tab 6, page 26 and Tab 7, page 34 of the Bank's Disclosure)**

Response: The "transfer and draw request" and "corporate summary detailing the vertical amalgamation of the initial addressee" referred to in C. Drobot's email to K. Sanni and S. Perera of November 13, 2024 at 12:16 is attached, with the file name "Draw & Transfer request, and corporate summary.pdf".

- 5. On November 14, 2024, at 5:25 pm Christopher Drobot sent an email to Srinath Perera, Koye Sanni and Alain Bagirakandi with an attachment. The attachment was not provided. Please provide the attachments to this email. (See Tab 9, page 44 of the Bank's Disclosure)**

Response: The attachment referred to in the email from C. Drobot to S. Perera, K. Sanni and A. Bagirakandi dated November 14, 2024 at 5:25 p.m. is attached to this email, with the file name "New Fax Message from (780) 426-7783 on 14/11/2024 1:31 p.m.".

- 6. On November 19, 2024, at 8:01 pm Christopher@yorkrealty.ca sent to certain parties at the Bank certain fax confirmations. There appears to be no reply email or discrepancy advice. Please confirm that no discrepancy advice was sent with respect to these fax draw requests, either verbally or in writing. (See Tab 34, page 297 of the Bank's Disclosure)**

Response: No email reply was sent to C. Drobot's email of November 19, 2024 at 8:01 p.m.

- 7. On November 19, 2024, at 10:44 pm Christopher@yorkrealty.ca sent to certain parties at the Bank certain fax confirmations. There appears to be no reply email or discrepancy advice. Please confirm that no discrepancy advice was sent with respect to these fax draw requests, either verbally or in writing. (See Tab 41, page 388 of the Bank's Disclosure)**

Response: No email reply was sent to C. Drobot's email of November 19, 2024 at 10:44 p.m.

- 8. Notes of any relevant calls, including but not limited to:**

- a. Notes from any call between Alain Bagirakandi and Matt Woolsley, as referred to in emails from November 8, 2024 (see Tab 5 of the Bank's Disclosure)
- b. Notes from a telephone call between C. Drobot and S. Cheema on October 28 (see Tab 1 of Bank's Disclosure)
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- d. Notes from a telephone call between C. Drobot and K. Sanni between November 6 and November 13 (see Tab 6 of Bank's Disclosure)
- e. Notes from a telephone call between C. Drobot and K. Sanni on November 13 (see Tab 7 of Bank's Disclosure)

Response: No notes referred to above were found in BMO's review of its documents.

Yours truly,

Brendan Wong

Partner and Regional Manager

Disputes (Commercial and Construction)

Borden Ladner Gervais LLP

Pronouns: He/His/Him

T 416.367.6743 | bwong@blg.com

Bay Adelaide Centre, East Tower, 22 Adelaide St. W, Toronto, ON, Canada M5H 4E3

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Borden Ladner Gervais LLP

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From: Rebecca Kennedy <Rkennedy@tgf.ca>

Sent: January 29, 2025 7:35 PM

To: Wong, Brendan <bwong@blg.com>; D. J. Miller <DJMiller@tgf.ca>; Shurabi Srikaruna <ssrikaruna@tgf.ca>; Scott McGrath <SMcGrath@tgf.ca>; Douglas.Montgomery@paliareroland.com; Jeffrey Larry (jeff.larry@paliareroland.com) <jeff.larry@paliareroland.com>

Cc: MacFarlane, Alex <AMacfarlane@blg.com>

Subject: RE: [EXTERNAL]In the Matter of the CCAA Proceeding of Eastern Meat Solutions Inc. et al - Production under Order of Penny J. [BLG-DOCUMENTS.FID1505670]

[External / Externe]

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Thank you for the documents.

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 - o Notes from a telephone call between C. Drobot and K. Sanni on November 13 (see Tab 7 of Bank's Disclosure)

Best,
Rebecca

Rebecca Kennedy | rkennedy@tgf.ca | Direct Line: 416-304-0603 | Thornton Grout Finnigan LLP | Suite 3200, 100 Wellington Street West, P.O. Box 329, Toronto-Dominion Centre, Toronto, Ontario M5K 1K7 | Phone: 416-304-1616 | Fax: 416-304-1313 | www.tgf.ca



Rebecca Kennedy | | Rkennedy@tgf.ca | Direct Line +1 416 304 0603 | | Suite 3200, TD West Tower, 100 Wellington Street West, P.O. Box 329, Toronto-Dominion Centre, Toronto, Ontario M5K 1K7 | 416-304-1616 | Fax: 416-304-1313 | www.tgf.ca

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From: Wong, Brendan <bwong@blg.com>

Sent: Friday, January 10, 2025 12:26 PM

To: Rebecca Kennedy <Rkennedy@tgf.ca>; D. J. Miller <DJMiller@tgf.ca>; Shurabi Srikaruna <SSrikaruna@tgf.ca>; Scott McGrath <SMcGrath@tgf.ca>; Douglas.Montgomery@paliareroland.com; Jeffrey Larry (jeff.larry@paliareroland.com) <jeff.larry@paliareroland.com>

Cc: MacFarlane, Alex <AMacfarlane@blg.com>

Subject: [EXTERNAL]In the Matter of the CCAA Proceeding of Eastern Meat Solutions Inc. et al - Production under Order of Penny J. [BLG-DOCUMENTS.FID1505670]

Dear Counsel,

I will send you momentarily an email with a link to download the Bank of Montreal's Brief of Documentary Production made pursuant to the order of Penny J. dated November 21, 2024. Please advise if you have any issues downloading it.

Additionally, would you keep me apprised of the hearing date for the motion referred to in para. 4 of the order and the timetable leading up to it.

Yours truly,

Brendan Wong

Partner and Regional Manager

Disputes (Commercial and Construction)

Borden Ladner Gervais LLP

Pronouns: He/His/Him

T 416.367.6743 | bwong@blg.com

Bay Adelaide Centre, East Tower, 22 Adelaide St. W, Toronto, ON, Canada M5H 4E3

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This is Exhibit "F" referred to in the
Affidavit of DANNALLYN SALITA sworn before me this
12th day of February, 2025.



A Commissioner for taking affidavits

SHURABI SRIKARUNA
(LSO# 90908K)

Dannallyn Salita

From: RingCentral <notify@ringcentral.com>
Sent: November 14, 2024 3:31 PM
To: Christopher Drobot
Subject: New Fax Message from (780) 426-7783 on 14/11/2024 1:31 p.m.
Attachments: +17804267783-1114-133116-392.pdf



Fax Message

Dear Christopher Drobot,

You have a new fax message:

From: (780) 426-7783
Received: November 14, 2024 at 1:31 p.m.
Pages: 1
To: (780) 699-3694 (Christopher Drobot)

To view this message, open the attachment or use [RingCentral app](#) to have instant access to all your messages on the go.

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This is Exhibit "G" referred to in the
Affidavit of DANNALLYN SALITA sworn before me this
12th day of February, 2025.



A Commissioner for taking affidavits

SHURABI SRIKARUNA
(LSO# 90908K)



Bank of Montreal
Global Trade Operations
250 Yonge St., 11th Floor
Toronto, ON, M5B 2L7
Tel: 416 598-6112
Fax: 416 598-6076

Re: Irrevocable Standby Letter of Credit No.: BMT0697221OS
Applicant: Eastern Meat Solutions Inc.

REQUEST FORM FOR FULL TRANSFER

Date: November 10, 2024

Amount: \$1,500,000

Issuing bank's reference: BMT0697221OS

For value received, the undersigned beneficiary hereby irrevocably transfers to:

Name of Transferee: Woolsey Equities Inc.

Address of Transferee: 1600 – 10303 Jasper Avenue NW, Edmonton, AB, T5J 3N6

Other Transferee Information: The transferee is the successor corporation to the Beneficiary, which was amalgamated to form the Transferee as of January 1, 2024, evidenced by the corporate search attached hereto.

All rights of the undersigned Beneficiary to draw under the above letter of credit up to its available amount as of the date of this transfer, as shown above.

By this transfer, all rights of the undersigned Beneficiary in such standby letter of credit are transferred to the transferee, and the transferee shall have the sole rights as Beneficiary thereof, including sole rights relating to any amendments now existing or hereafter made. All amendments are to be advised directly to the transferee without necessity of any consent or notice to the undersigned beneficiary.

The original of this standby letter of credit is returned herewith, together with any and all amendments, and we ask you to transfer the letter of credit and forward it directly to the transferee with your notice of transfer.

We certify that the transferee has acquired Beneficiary's rights and obligations in the underlying relationship.

Enclosed in our remittance of CAD335.00 being transfer fee of CAD300.00 plus CAD35.00 courier fee in payment of your transfer commission, and in addition thereto we agree to pay you on demand any expenses which may have been incurred by you in connection with this transfer.

Signature authentication: *Ryan Weise, VP Accounts*

Beneficiary's name as per L/C: SIERRA WINDS BUSINESS PARK INC., now WOOLSEY EQUITIES INC.

Authorised Signature(s) of Beneficiary:

Signature Authenticated by:

(Bank or Notary authorized signature and title):

A handwritten signature in blue ink, appearing to read 'ADA TANG', is written over a blue circular stamp.

ADA TANG
Barrister & Solicitor



Bank of Montreal
Global Trade Operations
250 Yonge St., 11th Floor
Toronto, ON, M5B 2L7
Tel: 416 598-6112
Fax: 416 598-6076

Re: Irrevocable Standby Letter of Credit No.: BMT0697221OS
Applicant: Eastern Meat Solutions Inc.

Date: November 10, 2024

RE: Standby Letter of Credit Amount: \$1,500,000

Issuing bank's reference: BMT0697221OS

Woolsey Equities Inc., a subsidiary of York Realty Inc. and Beneficiary under this letter of credit facility pursuant to the attached request form for full transfer, hereby requests a draw under the above-referenced Letter of credit as follows:

The tenant Sierra Realty Calgary Corporation has failed to fulfill its obligations pursuant to the Lease Agreement entered into between Sierra Realty Calgary Corporation as Tenant and Sierra Winds Business Park Inc., as Landlord for the Leased Premises described as Plan 1910413 Block 1 Lot 1 dated March 10, 2023, as may be amended, supplemented or restated from time to time. Therefore, we are drawing for CAD1,495,000.00, under letter of credit No. BMT0697221OS. Please Wire proceeds to:

Receiving Bank: Bank of Montreal Head Office, Montreal SWIFT BIC code: BOFMCAM2

Beneficiary Bank (field 57): Bank of Montreal, 10185 – 101 ST NW, Edmonton, AB, T5J 0H4

Canadian Clearing Code: CC0001

Beneficiary (field 59): Account Number - 00141947724; Woolsey Equities Inc., Canada, 10303 Jasper Avenue NW, Suite 1600, Edmonton, AB, T5J 3N6

Signature authentication: *Ryan Weise, VP Accounting*

Beneficiary's name as per L/C: WOOLSEY EQUITIES INC.

Authorised Signature(s) of Beneficiary: *[Signature]*

Signature Authenticated by: *[Signature]*

(Bank or Notary authorized signature and title):

ADA TANG
Barrister & Solicitor

Government Corporation/Non-Profit Search of Alberta ■ Corporate Registration System

Date of Search: 2024/10/28
Time of Search: 11:54 AM
Search provided by: WITTEN LLP
Service Request Number: 43213819
Customer Reference Number: 120001.346 JCC

Corporate Access Number: 2025745783
Business Number: 711333211
Legal Entity Name: WOOLSEY EQUITIES INC.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Method of Registration: Amalgamation
Registration Date: 2024/01/01 YYYY/MM/DD

Registered Office:

Street: 2500-10303 JASPER AVE NW
City: EDMONTON
Province: ALBERTA
Postal Code: T5J3N6

Records Address:

Street: 2500-10303 JASPER AVE NW
City: EDMONTON
Province: ALBERTA
Postal Code: T5J3N6

Email Address: ANNUALRETURNS@WITTENLAW.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
CALVERT	JONATHAN	C.	WITTEN LLP	2500-10303 JASPER AVE NW	EDMONTON	ALBERTA	T5J3N6	ANNUALRETURNS@WITTENLAW.COM

Directors:

Last Name: WOOLSEY
First Name: GLENN
Street/Box Number: 1600, 10303 JASPER AVENUE
City: EDMONTON
Province: ALBERTA
Postal Code: T5J3N6

Last Name: WOOLSEY
First Name: MATTHEW

Street/Box Number: 1600, 10303 JASPER AVENUE
City: EDMONTON
Province: ALBERTA
Postal Code: T5J3N6

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE SCHEDULE "C" ATTACHED
Share Transfers Restrictions: SEE SCHEDULE "A" ATTACHED
Min Number Of Directors: 1
Max Number Of Directors: 7
Business Restricted To: NONE
Business Restricted From: NONE
Other Provisions: SEE SCHEDULE "B" ATTACHED

Holding Shares In:

Legal Entity Name
OVERDRIVE INVESTMENTS INC.

Other Information:

Amalgamation Predecessors:

Corporate Access Number	Legal Entity Name
2019465307	1946530 ALBERTA LTD.
2020302218	2030221 ALBERTA LTD.
2020857971	2085797 ALBERTA LTD.
2021687641	2168764 ALBERTA LTD.
2023176940	PIONEER SKIES BUSINESS PARK INC.
2021851916	REDYOR INVESTMENTS INC.
2024944577	SIERRA WINDS BUSINESS PARK INC.
2025679065	WOOLSEY EQUITIES INC.

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2024/01/01	Amalgamate Alberta Corporation
2024/05/06	Update Business Number Legal Entity

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2024/01/01
Restrictions on Share Transfers	ELECTRONIC	2024/01/01

Other Rules or Provisions	ELECTRONIC	2024/01/01
Statutory Declaration	10000807129516462	2024/01/01

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



This is Exhibit "H" referred to in the
Affidavit of DANNALLYN SALITA sworn before me this
12th day of February, 2025.



A Commissioner for taking affidavits

SHURABI SRIKARUNA
(LSO# 90908K)

Dannallyn Salita

From: Dannallyn Salita
Sent: February 12, 2025 1:41 PM
To: Dannallyn Salita
Subject: FW: [EXTERNAL]In the Matter of the CCAA Proceeding of Eastern Meat Solutions Inc. et al - Production under Order of Penny J. [BLG-DOCUMENTS.FID1505670]

From: Rebecca Kennedy <Rkennedy@tgf.ca>
Sent: Tuesday, February 11, 2025 2:36 PM
To: Wong, Brendan <bwong@blg.com>; D. J. Miller <DJMiller@tgf.ca>; Shurabi Srikaruna <SSrikaruna@tgf.ca>; Scott McGrath <SMcGrath@tgf.ca>; Douglas.Montgomery@paliareroland.com; Jeffrey Larry (jeff.larry@paliareroland.com) <jeff.larry@paliareroland.com>
Cc: MacFarlane, Alex <AMacfarlane@blg.com>; Robert Kennedy <robert.kennedy@dentons.com>; Cross, Valerie <valerie.cross@dentons.com>
Subject: RE: [EXTERNAL]In the Matter of the CCAA Proceeding of Eastern Meat Solutions Inc. et al - Production under Order of Penny J. [BLG-DOCUMENTS.FID1505670]

Thank you for the additional documents. Are we to assume that where you note that there was no email response, there still may have been telephone responses and calls, for which there are no notes or internal emails regarding same?

At this time, we request that you provide us with load files for all of the documents that are responsive to the November 21, 2024 Order, not just the documents you have processed and provided via PDF. One of the documents you provided yesterday is relevant and material and was attached to an email buried in one of your "deduped" chains, however, it was missed in your processing. Our fear is that there are other documents that are not showing up in your disclosure that are material to the decision before the Court.

We will still deliver documents in accordance with the schedule; however, we reserve the right to supplement our materials once we have the full disclosure from BMO.

I have also copied in the Monitor's counsel into this chain, as they were inadvertently left off from the start.

Best,
Rebecca

Rebecca Kennedy | rkennedy@tgf.ca | Direct Line: 416-304-0603 | Thornton Grout Finnigan LLP | Suite 3200, 100 Wellington Street West, P.O. Box 329, Toronto-Dominion Centre, Toronto, Ontario M5K 1K7 | Phone: 416-304-1616 | Fax: 416-304-1313 | www.tgf.ca

From: Wong, Brendan <bwong@blg.com>
Sent: Monday, February 10, 2025 10:49 AM
To: Rebecca Kennedy <Rkennedy@tgf.ca>; D. J. Miller <DJMiller@tgf.ca>; Shurabi Srikaruna <SSrikaruna@tgf.ca>; Scott McGrath <SMcGrath@tgf.ca>; Douglas.Montgomery@paliareroland.com; Jeffrey Larry (jeff.larry@paliareroland.com) <jeff.larry@paliareroland.com>
Cc: MacFarlane, Alex <AMacfarlane@blg.com>
Subject: RE: [EXTERNAL]In the Matter of the CCAA Proceeding of Eastern Meat Solutions Inc. et al - Production under Order of Penny J. [BLG-DOCUMENTS.FID1505670]

Dear Ms. Kennedy,

I set out below in bold your inquiries from your email of January 29, 2025, and the responses of the Bank of Montreal (“BMO”) thereafter. I note that the Order of Penny J. dated November 21, 2024 provided for the production of documents, and your email reads as an interrogatory. The below responds to only those aspects of your email pertaining to documentary production, consistent with the scope of Penny J’s Order.

- 1. On October 28, 2024, at 9:25 p.m., Sunny Cheema wrote to Niriksh Shetty and Christopher Drobot and attached a document that was not provided. Please provide the attachment (See Tab 1, p. 6 of the Bank’s Disclosure)**

Response: The attachment was inadvertently not coded. It is the same document that appears in BMO’s Brief of Documentary Productions of the Bank of Montreal dated January 10, 2025 (“Document Brief”) at Tab 17 (BMMX0279_CTRL00001077) and again at Tab 22 (BMMX0279_CTRL00001087).

- 2. On November 1, 2024, at 2:32 pm, Christopher Drobot wrote to Koye Sanni and Srinath Perera outlining they were never provided with the original and requesting if a new LC could be issued. Was this email responded to (verbally or in writing) or was this answer responded to by the Bank? Responses were not included in the documentary disclosure and are relevant and material to the issue. (See Tab 6, page 27 of the Bank’s Disclosure)**

Response: The email response from Koye Sanni appears at the top of p.26 in Tab 6 (Email from K. Sanni to C. Drobot dated 11/13/2024 5:35:50 PM). I also note the response from S. Perera at p.33 in Tab 7 (Email from S. Perera to C. Drobot dated 11/13/2024 at 9:37:51 PM). We point out that the time stamps do not align between custodians – for example, in Tab 6, on p.26, the email from C. Drobot to S. Koye dated November 13, 2024, at 12:16 PM is the same email that is in Tab 7, on p.34, but the time stamp is November 13, 2024, at 10:16 AM.

- 3. On November 6, 2024, Christopher Drobot wrote to Koye Sanni and Srinath Perera following up on the reissuing of the LC. Was this email responded to (verbally or in writing) or was this answer responded to by the Bank? Responses were not included in the documentary disclosure and are relevant and material to the issue. (See Tab 6, page 27 of the Bank’s Disclosure)**

Response: This is the same email chain as referred to in item 2 above, and the answer is the same.

- 4. On November 13, 2024, at 12:16 pm Christopher Drobot wrote to Koye Sanni and Srinath Perera outlining that the fax number was not working and attaching the transfer & draw request and corporate summary. We did not receive this document or the attachments in the Bank’s disclosure. (See Tab 6, page 26 and Tab 7, page 34 of the Bank’s Disclosure)**

Response: The “transfer and draw request” and “corporate summary detailing the vertical amalgamation of the initial addressee” referred to in C. Drobot’s email to K. Sanni and S. Perera of November 13, 2024 at 12:16 is attached, with the file name “Draw & Transfer request, and corporate summary.pdf”.

- 5. On November 14, 2024, at 5:25 pm Christopher Drobot sent an email to Srinath Perera, Koye Sanni and Alain Bagirakandi with an attachment. The attachment was not provided. Please provide the attachments to this email. (See Tab 9, page 44 of the Bank’s Disclosure)**

Response: The attachment referred to in the email from C. Drobot to S. Perera, K. Sanni and A. Bagirakandi dated November 14, 2024 at 5:25 p.m. is attached to this email, with the file name “New Fax Message from (780) 426-7783 on 14/11/2024 1:31 p.m.”.

- 6. On November 19, 2024, at 8:01 pm Christopher@yorkrealty.ca sent to certain parties at the Bank certain fax confirmations. There appears to be no reply email or discrepancy advice. Please confirm that no discrepancy advice was sent with respect to these fax draw requests, either verbally or in writing. (See Tab 34, page 297 of the Bank’s Disclosure)**

Response: No email reply was sent to C. Drobot's email of November 19, 2024 at 8:01 p.m.

7. On November 19, 2024, at 10:44 pm Christopher@yorkrealty.ca sent to certain parties at the Bank certain fax confirmations. There appears to be no reply email or discrepancy advice. Please confirm that no discrepancy advice was sent with respect to these fax draw requests, either verbally or in writing. (See Tab 41, page 388 of the Bank's Disclosure)

Response: No email reply was sent to C. Drobot's email of November 19, 2024 at 10:44 p.m.

8. Notes of any relevant calls, including but not limited to:

- a. Notes from any call between Alain Bagirakandi and Matt Woolsley, as referred to in emails from November 8, 2024 (see Tab 5 of the Bank's Disclosure)
- b. Notes from a telephone call between C. Drobot and S. Cheema on October 28 (see Tab 1 of Bank's Disclosure)
- c. Notes from a telephone call between C. Drobot and N. Shetty on October 28 (see Tab 2 of Bank's Disclosure)
- d. Notes from a telephone call between C. Drobot and K. Sanni between November 6 and November 13 (see Tab 6 of Bank's Disclosure)
- e. Notes from a telephone call between C. Drobot and K. Sanni on November 13 (see Tab 7 of Bank's Disclosure)

Response: No notes referred to above were found in BMO's review of its documents.

Yours truly,

Brendan Wong

Partner and Regional Manager

Disputes (Commercial and Construction)

Borden Ladner Gervais LLP

Pronouns: He/His/Him

T 416.367.6743 | bwong@blg.com

Bay Adelaide Centre, East Tower, 22 Adelaide St. W, Toronto, ON, Canada M5H 4E3

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Calgary | Montréal | Ottawa | Toronto | Vancouver

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Borden Ladner Gervais LLP

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From: Rebecca Kennedy <Rkennedy@tgf.ca>

Sent: January 29, 2025 7:35 PM

To: Wong, Brendan <bwong@blg.com>; D. J. Miller <DJMiller@tgf.ca>; Shurabi Srikaruna <SSrikaruna@tgf.ca>; Scott McGrath <SMcGrath@tgf.ca>; Douglas.Montgomery@paliarerland.com; Jeffrey Larry (jeff.larry@paliarerland.com)

<jeff.larry@paliaroland.com>

Cc: MacFarlane, Alex <AMacfarlane@blg.com>

Subject: RE: [EXTERNAL]In the Matter of the CCAA Proceeding of Eastern Meat Solutions Inc. et al - Production under Order of Penny J. [BLG-DOCUMENTS.FID1505670]

[External / Externe]

Hi Brendan,

Thank you for the documents.

Following our review, we are requesting the following from the Bank pursuant to the disclosure in the Order:

- On October 28, 2024, at 9:25 p.m., Sunny Cheema wrote to Niriksh Shetty and Christopher Drobot and attached a document that was not provided. Please provide the attachment (See Tab 1, p. 6 of the Bank's Disclosure)
- On November 1, 2024, at 2:32 pm, Christopher Drobot wrote to Koye Sanni and Srinath Perera outlining they were never provided with the original and requesting if a new LC could be issued. Was this email responded to (verbally or in writing) or was this answer responded to by the Bank? Responses were not included in the documentary disclosure and are relevant and material to the issue. (See Tab 6, page 27 of the Bank's Disclosure)
- On November 6, 2024, Christopher Drobot wrote to Koye Sanni and Srinath Perera following up on the reissuing of the LC. Was this email responded to (verbally or in writing) or was this answer responded to by the Bank? Responses were not included in the documentary disclosure and are relevant and material to the issue. (See Tab 6, page 27 of the Bank's Disclosure)
- On November 13, 2024, at 12:16 pm Christopher Drobot wrote to Koye Sanni and Srinath Perera outlining that the fax number was not working and attaching the transfer & draw request and corporate summary. We did not receive this document or the attachments in the Bank's disclosure. (See Tab 6, page 26 and Tab 7, page 34 of the Bank's Disclosure)
- On November 14, 2024, at 5:25 pm Christopher Drobot sent an email to Srinath Perera, Koye Sanni and Alain Bagirakandi with an attachment. The attachment was not provided. Please provide the attachments to this email. (See Tab 9, page 44 of the Bank's Disclosure)
- On November 19, 2024, at 8:01 pm Christopher@yorkrealty.ca sent to certain parties at the Bank certain fax confirmations. There appears to be no reply email or discrepancy advice. Please confirm that no discrepancy advice was sent with respect to these fax draw requests, either verbally or in writing. (See Tab 34, page 297 of the Bank's Disclosure)
- On November 19, 2024, at 10:44 pm Christopher@yorkrealty.ca sent to certain parties at the Bank certain fax confirmations. There appears to be no reply email or discrepancy advice. Please confirm that no discrepancy advice was sent with respect to these fax draw requests, either verbally or in writing. (See Tab 41, page 388 of the Bank's Disclosure)
- Notes of any relevant calls, including but not limited to:
 - o Notes from any call between Alain Bagirakandi and Matt Woolsley, as referred to in emails from November 8, 2024 (see Tab 5 of the Bank's Disclosure)

- Notes from a telephone call between C. Drobot and S. Cheema on October 28 (see Tab 1 of Bank's Disclosure)
- Notes from a telephone call between C. Drobot and N. Shetty on October 28 (see Tab 2 of Bank's Disclosure)
- Notes from a telephone call between C. Drobot and K. Sanni between November 6 and November 13 (see Tab 6 of Bank's Disclosure)
- Notes from a telephone call between C. Drobot and K. Sanni on November 13 (see Tab 7 of Bank's Disclosure)

Best,
Rebecca

Rebecca Kennedy | rkennedy@tgf.ca | Direct Line: 416-304-0603 | Thornton Grout Finnigan LLP | Suite 3200, 100 Wellington Street West, P.O. Box 329, Toronto-Dominion Centre, Toronto, Ontario M5K 1K7 | Phone: 416-304-1616 | Fax: 416-304-1313 | www.tgf.ca



Rebecca Kennedy | | Rkennedy@tgf.ca | Direct Line +1 416 304 0603 | | Suite 3200, TD West Tower, 100 Wellington Street West, P.O. Box 329, Toronto-Dominion Centre, Toronto, Ontario M5K 1K7 | 416-304-1616 | Fax: 416-304-1313 | www.tgf.ca

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From: Wong, Brendan <bwong@blg.com>

Sent: Friday, January 10, 2025 12:26 PM

To: Rebecca Kennedy <Rkennedy@tgf.ca>; D. J. Miller <DJMiller@tgf.ca>; Shurabi Srikaruna <SSrikaruna@tgf.ca>; Scott McGrath <SMcGrath@tgf.ca>; Douglas.Montgomery@paliareroland.com; Jeffrey Larry (jeff.larry@paliareroland.com) <jeff.larry@paliareroland.com>

Cc: MacFarlane, Alex <AMacfarlane@blg.com>

Subject: [EXTERNAL]In the Matter of the CCAA Proceeding of Eastern Meat Solutions Inc. et al - Production under Order of Penny J. [BLG-DOCUMENTS.FID1505670]

Dear Counsel,

I will send you momentarily an email with a link to download the Bank of Montreal's Brief of Documentary Production made pursuant to the order of Penny J. dated November 21, 2024. Please advise if you have any issues downloading it.

Additionally, would you keep me apprised of the hearing date for the motion referred to in para. 4 of the order and the timetable leading up to it.

Yours truly,

Brendan Wong

Partner and Regional Manager

Disputes (Commercial and Construction)

Borden Ladner Gervais LLP

Pronouns: He/His/Him

T 416.367.6743 | bwong@blg.com

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Borden Ladner Gervais LLP

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF EASTERN MEAT SOLUTIONS INC., 2298442 ONTARIO LIMITED, COLDTERRA SUPPLY CHAIN LTD., COLDTERRA REALTY CORPORATION, RVB HOLDINGS INC., VANDEN BROEK HOLDINGS (2008) INC., COLDTERRA REALTY CALGARY CORPORATION AND EASTERN MEAT SOLUTIONS (USA) CORP.

Court File No. CV-24-00720622-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

AFFIDAVIT OF DANNALLYN SALITA

Thornton Grout Finnigan LLP
3200 – 100 Wellington Street West
TD West Tower, Toronto-Dominion Centre
Toronto, ON M5K 1K7

Rebecca L. Kennedy (LSO# 61146S)
Email: rkennedy@tgf.ca

D.J. Miller (LSO# 34393P)
Email: djmiller@tgf.ca

Scott McGrath (LSO# 59346K)
Email: smcgrath@tgf.ca

Shurabi Srikaruna (LSO# 90908K)
Email: ssrikaruna@tgf.ca

Tel: (416) 304-1616
Fax: (416) 304-1313

Lawyers for the Applicants

TAB 5

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE)	THURSDAY, THE 25TH
)	
JUSTICE PENNY)	DAY OF MARCH, 2025

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF EASTERN MEAT SOLUTIONS INC.,
2298442 ONTARIO LIMITED, COLDTERRA SUPPLY
CHAIN LTD., COLDTERRA REALTY CORPORATION,
RVB HOLDINGS INC., VANDEN BROEK HOLDINGS
(2008) INC., COLDTERRA REALTY CALGARY
CORPORATION AND EASTERN MEAT SOLUTIONS
(USA) CORP.**

Applicants

**ORDER
(Injunction Regarding Letter of Credit)**

THIS MOTION made by Eastern Meat Solutions Inc. and Coldterra Realty Calgary Corporation formerly, Sierra Realty (Calgary) Corporation (“**Sierra Realty**”, and collectively, the “**LC Applicant**”) for an injunction related to a Standby Letter of Credit (BMTO697221OS) issued by Bank of Montreal (“**BMO**”) on November 23, 2023 (the “**Letter of Credit**”) was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of Robert Vanden Broek sworn November 21, 2024, the Supplemental Affidavit of Robert Vanden Broek sworn February 12, 2025 (collectively, the “**Vanden Broek Affidavit**”), and the Affidavit of Dannalyn Salita sworn February 12, 2025, and upon hearing submissions from counsel for the LC Applicant, for BMO, and for Woolsey Equities Inc. no other party appearing or making submissions,

1. **THIS COURT ORDERS** that BMO be and is hereby enjoined and restrained from advancing funds to any party pursuant to the Letter of Credit.
 2. **THIS COURT DECLARES** that, pursuant to the terms of the Letter of Credit, it has expired and is no longer available for draw by any party, including by Woolsey Equities Inc.
 3. **THIS COURT ORDERS** that the costs of this motion shall be fixed in the amount of ► payable forthwith by ►.
-

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF EASTERN MEAT SOLUTIONS INC., 2298442 ONTARIO LIMITED, COLDTERRA SUPPLY CHAIN LTD., COLDTERRA REALTY CORPORATION, RVB HOLDINGS INC., VANDEN BROEK HOLDINGS (2008) INC., COLDTERRA REALTY CALGARY CORPORATION AND EASTERN MEAT SOLUTIONS (USA) CORP.

Court File No. CV-24-00720622-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto, Ontario

**ORDER
(Injunction Regarding Letter of Credit)**

Thornton Grout Finnigan LLP
TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7

Rebecca L. Kennedy (LSO# 61146S)
Email: rkennedy@tgf.ca

D.J. Miller (LSO# 34393P)
Email: djmiller@tgf.ca

Scott McGrath (LSO# 59346K)
Email: smcgrath@tgf.ca

Shurabi Srikaruna (LSO# 90908K)
Email: ssrikaruna@tgf.ca

Tel: (416) 304-1616
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Lawyers for the Applicants

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

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF EASTERN MEAT SOLUTIONS INC., 2298442
ONTARIO LIMITED, COLDTERRA SUPPLY CHAIN LTD., COLDTERRA REALTY CORPORATION, RVB HOLDINGS INC., VANDEN
BROEK HOLDINGS (2008) INC., COLDTERRA REALTY CALGARY CORPORATION AND EASTERN MEAT SOLUTIONS (USA)
CORP.**

Court File No.: CV-2400720622-00CL

***ONTARIO*
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto, Ontario

**MOTION RECORD
(Returnable March 25, 2025)
(VOLUME 2 OF 2)**

THORNTON GROUT FINNIGAN LLP
TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7

Rebecca L. Kennedy (LSO# 61146S)
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Lawyers for the Applicants