

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

FRONTENAC MORTGAGE INVESTMENT CORPORATION

Applicant

and

HYDE PARK RESIDENCES INC.

Respondent

FOURTH REPORT OF THE RECEIVER AND MANAGER

June 9, 2015

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Exhibits:

- A Amended and Restated Agreement of Purchase and Sale
- B Mr. Conway's letter to the Honourable Mr. Justice Beaudoin dated June 9, 2015
- C Gowlings' letter to Mr. Conway dated June 9, 2015

Introduction

1. By Order of the Ontario Superior Court of Justice (the "**Court**") dated February 20, 2014 (the "**Appointment Order**"), Deloitte Restructuring Inc. ("**Deloitte**") was appointed as the receiver and manager (collectively referred to as the "**Receiver**") of the assets, undertakings and property (the "**Property**") of Hyde Park, including all of the lands and premises known municipally as 6143 Perth Street, Richmond, and more particularly described in Schedule A to the Appointment Order (the "**Lands**").
2. The Receiver submitted its third report, dated May 28, 2015, and a Supplement to the third report, dated June 3, 2015 (collectively referred to as the "**Third Report**") on June 4, 2015.
3. Based on the Third Report and representations made to the Court on June 4, 2015, the Court issued an Order (the "**June 4th Order**"):
 - a) Approving the activities of the Receiver as described in the Third Report;
 - b) Approving the Receiver to continue pursuing completion of the conditional Agreement of Purchase and Sale for the Property received from 9114785 Canada Inc. (the "**Purchaser**");
 - c) Approving an increase in the Receiver's borrowing limit from \$1,550,000 to \$1,735,000 (in the event it is required); and
 - d) Approving the revised minutes of settlement with the City of Ottawa and the Purchaser (attached as Exhibit "A" to the Supplement to the Receiver's Third Report).
4. All of the Receiver's reports, the Court's orders, and other key documents relating to this receivership have been posted on the Receiver's website at http://www.insolvencies.deloitte.ca/en-ca/Pages/Hyde%20Park%20Residences%20Inc_%20.aspx.
5. The purpose of this fourth report of the Receiver (the "**Fourth Report**") is to:
 - a) Update the Court on the status of key issues required to be resolved in order to complete a sale of the Property; and
 - b) Provide the Court with the evidentiary basis to make an Order, requested by the Receiver, that:

- i.) Approves the activities of the Receiver as described in the Fourth Report; and
- ii.) Approves the Amended and Restated Agreement of Purchase and Sale for the Property ("**Amended APS**") between the Receiver and the Purchaser, attached as **Exhibit "A"**, and vesting the Property to the Purchaser.

Terms of Reference

- 6. In preparing the Fourth Report, the Receiver has relied upon information provided by third parties, such as the Property's current residents (the "**Residents**") and the Purchaser (including these parties' legal counsel).
- 7. The Receiver has not audited the information received.
- 8. Unless otherwise stated, all dollar amounts contained in the Fourth Report are expressed in Canadian dollars.
- 9. Capitalized terms not otherwise defined in this Fourth Report are as defined in the Appointment Order.

Status of the Realization of Property

- 10. As at the date of the June 4th Order, two (2) main issues remained unresolved for the Purchaser:
 - a) The Purchaser's requirement that the existing Life Lease Occupancy Agreements registered on title to the Lands ("**LLOA**")s be revised, and that the Purchaser's proposed amendments be approved by the Court; and
 - b) Finalizing an amended APS.
- 11. Since June 4, 2015, the Purchaser's and the Resident's legal counsel have continued to try and reach agreement on certain proposed amendments to the LLOA. Given the time required to properly canvass the 92 LLOA holders, it appeared unlikely that this issue would be resolved by June 10, 2015, the next scheduled hearing date for this matter. Given the Purchaser's desire to complete a sale as soon as possible (in order to start construction activity), the Purchaser has now decided to proceed with its proposed purchase without any changes to the LLOAs.

12. The Receiver and Purchaser have now agreed upon the final form of the Amended APS, a copy of which is attached as **Exhibit "A"**.

Other Matters

13. Mr. Edward Conway, who advised the Receiver that he acts as legal counsel for a group of syndicated mortgage holders, is seeking access to Hyde Park's accounting and other records in the Receiver's possession. He wrote a letter to the Honourable Mr. Justice Beaudoin, dated June 9, 2015, requesting an Order permitting him access to the records at no cost to his clients (copy attached as **Exhibit "B"**).
14. The Receiver's legal counsel wrote to Mr. Conway on June 9, 2015, providing the Receiver's position to his request (copy attached as **Exhibit "C"**). In summary, the records that the Receiver has in its possession include records that contain personal and/or confidential information about third parties that the Receiver believes should be redacted from any records disclosed to Mr. Conway. In addition, the electronic accounting records (saved by the Receiver as a backup in the event of disaster) use software that the Receiver is not licensed to use. If the Court orders that the Receiver grant Mr. Conway access to any of the records in the Receiver's possession, the Receiver believes that it is only fair that Mr. Conway's clients pay the costs the Receiver incurs in facilitating that access.
15. In its letter dated June 9, 2015, the Receiver's legal counsel advised Mr. Conway that the proper way of dealing with his request is to bring a motion before the Court for an Order for access to the records. The Receiver believes that any Order of the Court will have to address the issue of the Receiver's costs to be paid by Mr. Conway's clients, as well as the issues of what specific records are to be disclosed to him, and what personal or third party information should be redacted from the records.

Requests to the Court

16. For the reasons set out above, the Receiver requests that the Court make an Order:
 - a) Approving the activities of the Receiver as described in the Fourth Report; and
 - b) Approving the Amended APS between the Receiver and the Purchaser, attached as **Exhibit "A"**, and vesting the Property to the Purchaser.

All of which is respectfully submitted, this 9th day of June 2015.

DELOITTE RESTRUCTURING INC.,

In its capacity as Receiver and Manager of Hyde Park Residences Inc.
and not in its personal capacity

Per:

A handwritten signature in blue ink, appearing to read "John Saunders", with a long horizontal flourish extending to the right.

John Saunders, CPA, CA, CIRP, Trustee
Vice President

Exhibit “A”

Amended and Restated Agreement of Purchase and Sale

AMENDED AND RESTATED AGREEMENT OF PURCHASE AND SALE

Made as of the 9th day of June, 2015

Between

Deloitte Restructuring Inc.
in its capacity as receiver and manager of certain of the assets, property and undertaking
of
Hyde Park Residences Inc.
and not in its personal capacity

(the "Vendor")

- and -

9114785 Canada Inc.

(the "Purchaser")

AMENDED AND RESTATED AGREEMENT OF PURCHASE AND SALE

This Agreement is made as of the 9th day of June, 2015

B E T W E E N:

Deloitte Restructuring Inc.,

in its capacity as receiver and manager of certain of the assets, property and undertaking of Hyde Park Residences Inc., and not in its personal capacity

(the "Vendor")

and

9114785 Canada Inc.,

A company incorporated under the laws of Canada

(the "Purchaser")

RECITALS

A. Pursuant to the Receivership Order of The Honourable Mr. Justice Robert N. Beaudoin dated February 20, 2014, Deloitte Restructuring Inc. has been appointed receiver and manager of all of the lands and premises legally described in Schedule "A" attached hereto (the "Lands") and all of the assets, undertakings and properties of Hyde Park Residences Inc. (the "Debtor") acquired for, or used in relation to, the Lands, pursuant to Section 101 of the *Courts of Justice Act* (Ontario) and section 243(1) of the *Bankruptcy and Insolvency Act*.

B. Pursuant to the Marketing Order, the Court approved the sale process proposed by the Vendor for the sale of the Assets;

C. The Vendor desires to sell and the Purchaser desires to purchase the Assets, as more particularly set out herein, subject to the terms and conditions hereof.

FOR VALUE RECEIVED, the Parties agree as follows:

1. INTERPRETATION

1.1 Definitions

In this Agreement:

- (a) **Acceptance Date** means the day on which this Agreement is executed and delivered by both parties hereto;
- (b) **Adjustments** means the adjustments to the Purchase Price provided for and determined pursuant to this Agreement, including, without limitation, Section 5.9;
- (c) **Agreement** means this Agreement of Purchase and Sale;
- (d) **Applicable Laws** means, with respect to any Person, property, transaction or event, all laws, by-laws, rules, regulations, orders, judgments, decrees, decisions or other requirements having the force of law relating to or applicable to such Person, property, transaction or event;
- (e) **Appointment Order** means the order set out in recital A herein appointing Deloitte Restructuring Inc., as receiver and manager of certain of the assets, property and undertaking of the Debtor, as defined therein, pursuant to the provisions of the *Ontario Courts of Justice Act* and the *Bankruptcy and Insolvency Act*;
- (f) **Approval & Vesting Order** has the meaning set out in Section 4.3(a);
- (g) **Assets** means the Property, Plans, Project Documents, Reports, Resident Trust Funds, Occupancy Charges, and Site Plan Security Deposit, and includes the other assets described in Schedule "A", which excludes, for greater certainty, any agreements granted to possess or occupy units or any portion of the Partially Completed Buildings or any commitments in respect of same;
- (h) **Assignment and Assumption Agreements** means one or more agreements to be entered into between the Purchaser and the Vendor on the Closing Date wherein the Vendor assigns the Leases, to the Purchaser and the Purchaser agrees to assume the Assumed Obligations, in form and substance satisfactory to the Purchaser and the Vendor but without any warranties or representations and on a non-recourse basis;
- (i) **Assumed Encumbrances** means those items listed in Schedule "C" attached hereto and in Schedule "D" to the Approval & Vesting Order;
- (j) **Assumed Obligations** means all obligations and liabilities of the Debtor and/or the Vendor under the Leases, that are actually assigned to the Purchaser and that the

Purchaser has assumed as of the Closing Date by way of the Assignment and Assumption Agreements.

- (k) "**Buildings**" means the existing buildings situate on the Lands described in the CI Memorandum including the Completed Buildings and the Partially Completed Buildings;
- (l) "**Business Day**" means a day on which banks are open for business in the City of Ottawa but does not include a Saturday, Sunday, Jewish Holidays, or statutory holiday in the Province of Ontario;
- (m) "**CI Memorandum**" means the Confidential Information Memorandum posted in the Data Room;
- (n) "**Claim**" means any claim, demand, action, cause of action, damage, loss, cost, liability or expense, including reasonable professional fees and all costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing.
- (o) "**Closing**" means the successful completion of the Transaction;
- (p) "**Closing Date**" means two Business Days after the Approval & Vesting Order has become a final order (a) as to which no appeal, notice of appeal, motion for leave to appeal, motion to amend, vacate or make additional findings of fact, motion to alter or amend judgment, motion for rehearing, amendment, vacate, additional findings or alteration or amendment of judgment or motion for new trial has been timely filed or, if any of the foregoing has been timely filed, it has been disposed of in a manner that upholds and affirms the subject order in all material respects without the possibility for further appeal or rehearing thereon; (b) as to which the time for instituting or filing an appeal, motion for rehearing or motion for new trial shall have expired; and (c) as to which no stay is in effect, and subject to Section 5.1, in no event later than July 31, 2015;
- (q) "**Completed Buildings**" means the existing completed buildings situate on the Lands described in the CI Memorandum.
- (r) "**Conditions of Sale**" means the conditions of sale approved pursuant to the Marketing Order.
- (s) "**Court**" means the Ontario Superior Court of Justice;

- (t) **"Data Room"** means the virtual data room containing, inter alia, due diligence materials relating to the transaction contemplated by this Agreement, including the Project Documents, access to which has been made available to the Purchaser;
- (u) **"Debtor"** means Hyde Park Residences Inc.;
- (v) **"Deposit "** means the deposit in the amount of One Hundred Thousand Dollars (\$100,000) paid to the Vendor by the Purchaser by way of solicitor's trust cheque drawn upon a Schedule 1 Canadian chartered bank, or by wired funds;
- (w) **"Development Charges"** means the deferred development charges owing by the Debtor to the City of Ottawa in the amount of \$673,164.61 pursuant to the Development Charges Deferral Agreement between the Debtor and the City of Ottawa dated October 4, 2010, notice of which was registered against title to the Lands on November 25, 2010 as Instrument No. OC1184356;
- (x) **"Encumbrance"** means any mortgage, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), claim, title retention agreement or arrangement, restrictive covenant, rights of way, easements, encroachments, reserves, or other encumbrance of any nature or any other arrangement or condition which, in substance, secures payment or performance of an obligation;
- (y) **"Environmental Laws"** means all Applicable Laws concerning pollution or protection of the natural environment or otherwise relating to the environment or health or safety matters, including Applicable Laws pertaining to (i) reporting, licensing, permitting, investigating and remediating the presence of Hazardous Substances, and (ii) the storage, generation, use, handling, manufacture, processing, transportation, treatment, Release and disposal of Hazardous Substances;
- (z) **"ETA"** means the *Excise Tax Act* (Canada);
- (aa) **"Government Authority"** means any person, body, department, bureau, agency, board, tribunal, commission, branch or office of any federal, provincial or municipal government having or claiming to have jurisdiction over part or all of the Assets, the transaction contemplated in this Agreement or one or both of the parties and shall include a board, commission, courts, bureau, agency or any quasi-governmental or private body exercising any regulatory authority including an association of insurance underwriters;
- (bb) **"Land Transfer Tax"** means all the taxes payable under the *Land Transfer Tax Act* (Ontario) and any other applicable provincial or municipal land transfer tax legislation,

including all registration fees, license fees, and other like charges payable upon a transfer of real property, together with interest, penalties and additions thereto;

- (cc) **"Lands"** means the lands and premises described in Schedule "A" attached hereto;
- (dd) **"Leases"** means all of those subsisting life lease occupancy agreements granted to possess or occupy units within the Completed Buildings, whether or not notice of same has been registered on title to the Lands, together with all security, guarantees and indemnities of the life lessee's obligations thereunder, being those Leases referred to and/or described in Schedule "C" hereto, in each case as amended, renewed or otherwise varied to the date hereof; and **"Lease"** means any one of the Leases;
- (ee) **"Hazardous Materials"** means any contaminants, pollutants, substances or materials that, when released to the natural environment, could cause, at some immediate or future time, harm or degradation to the natural environment or risk to human health, whether or not such contaminants, pollutants, substances or materials are or shall become prohibited, controlled or regulated by any Government Authority and any "contaminants", "dangerous substances", "hazardous materials", "hazardous substances", "hazardous wastes", "industrial wastes", "liquid wastes", "pollutants" and "toxic substances", all as defined in, referred to or contemplated in federal, provincial and/or municipal legislation, regulations, orders and/or ordinances relating to environmental, health or safety matters;
- (ff) **"HST"** means all goods and services taxes payable and harmonized sales tax under the ETA;
- (gg) **"Jewish Holidays"** means the first, second, seventh and eighth days of Passover, the first and second day of Shavuoth, first and second days of Rosh Hashanah, Yom Kippur, the first and second day of Sukkoth, Shemini Azereth and Simchas Torah;
- (hh) **"Marketing Order"** means the Order of the Court dated April 15, 2014 authorizing the Receiver to market and sell the Property, as amended or supplemented by the Order of the Court dated February 12, 2015.
- (ii) **"Occupancy Charges"** means all costs, charges, levies, assessments, payments, "Property Taxes" and "Reserve Funds" (each as defined in the Leases) payable by the Residents under the Leases, less such expenses paid by the Vendor.
- (jj) **"Partially Completed Buildings"** means the existing partially completed buildings situate on the Lands described in the CI Memorandum.
- (kk) **"Parties"** means the Vendor, the Purchaser and any other Person who may become a party to this Agreement; and **"Party"** means any one of the foregoing.

- (ll) **"Person"** means an individual, a corporation, a partnership, a trust, an unincorporated organization, the government of a country or any political subdivision thereof, or any agency or department of any such government, and the executors, administrators or other legal representatives of an individual in such capacity.
- (mm) **"Plans"** means all plans and documentation in the possession and control of the Vendor relevant to the development of the Lands and the construction of any buildings thereon including, without limitation, engineering drawings, architectural plans and working drawings, landscaping plans, other documentation prepared to illustrate or define a particular aspect of the development of the Lands and the construction of the buildings;
- (nn) **"Project Documents"** means, the documents made available to the Purchaser in the Data Room, or otherwise, including, Leases, survey, agreements, the Reports and the CI Memorandum;
- (oo) **"Property"** means the Lands and the Buildings situate on the Lands;
- (pp) **"Purchase Price"** shall have the meaning ascribed to it in Section 2.6. For greater certainty, the Purchase Price shall be exclusive of Transfer Taxes and any other taxes payable as a result of or in connection with the Transaction;
- (qq) **"Purchaser"** means 9114785 Canada Inc.;
- (rr) **"Release"** means, in addition to the meaning given to it under any applicable Environmental Laws, any release, spill, leak, pumping, pouring, emission, emptying, discharge, injection, escape, leaching, disposal, dumping, deposit spraying, burial, abandonment, incineration, seepage or placement of any Hazardous Materials;
- (ss) **"Reports"** means all the reports posted in the Data Room;
- (tt) **"Residents"** means all persons or parties having a right to occupy any part of the Property pursuant to a Lease;
- (uu) **"Resident Trust Funds"** means all money held by the Vendor, or by Bank of Montreal, Bank of Nova Scotia or the City of Ottawa or any other third party for the Vendor, on behalf of the Residents including deposit or security for reserve funds contemplated under the Leases and a communal water system responsibility agreement entered into between the Debtor and the City of Ottawa;
- (vv) **"Site Plan Security Deposits"** means approximately \$647,000 in security deposits provided by the Debtor to the City of Ottawa that relate to the Debtor's site plan agreements for the Property;

- (ww) **“Time of Closing”** means 2:00 p.m. (EST) on the Closing Date or such other time on the Closing Date as the Parties may mutually agree;
- (xx) **“Transaction”** means the transaction of purchase and sale and assignment and assumption contemplated by this Agreement;
- (yy) **“Transfer Taxes”** means all HST, land transfer tax, sales, excise, use, transfer, gross receipts, documentary, filing, recordation, value-added, stamp, stamp duty reserve, and all other similar taxes, duties or other like charges, however denominated together with interest, penalties and additional amounts imposed with respect thereto; and
- (zz) **“Vendor”** means Deloitte Restructuring Inc., in its capacity as receiver and manager of the Assets, and not in its personal capacity.

1.2 Interpretation Not Affected by Headings, etc.

The division of this Agreement into sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "herein" and "hereunder" and similar expressions refer to this Agreement and not to any particular section hereof.

1.3 Extended Meanings

Words importing the singular include the plural and vice versa, words importing gender include all genders and words importing persons include individuals, partnerships, associations, trusts, unincorporated organizations, corporations and governmental authorities. The term "including" means "including, without limitation," and such terms as "includes" have similar meanings and "third party" means any Person who is not a Party.

1.4 Schedules

The following Schedules are incorporated in and form part of this Agreement:

Schedule “A”	Assets
Schedule “B”	Intentionally Deleted
Schedule “C”	Assumed Encumbrances
Schedule “D”	Form of Approval & Vesting Order
Schedule “E”	Allocation of Purchase Price

2. SALE AND PURCHASE AND ASSIGNMENT

2.1 Sale and Purchase of Assets

Subject to the terms and conditions hereof, the Vendor, exercising the powers of sale granted pursuant to the Appointment Order, shall sell, convey, transfer or assign, as the case may be to the Purchaser, and the Purchaser shall purchase, assume, receive and accept as the case may be, the Assets on the Closing Date including the Leases. The Purchaser acknowledges that it is not purchasing any other property or assets of the Vendor or the Debtor other than the Assets. The Purchaser acknowledges that the various parties who prepared the Plans may have restricted the reliance thereon by the Debtor only, in their respective retainers with the Debtor and any purported conveyance of the Plans by the Vendor to the Purchaser may be subject to such limitations.

2.2 "As is, Where is"

The Purchaser acknowledges and agrees that:

- (a) It has gained access to the Data Room, the Project Documents, CI Memorandum and any other information and documentation provided by or at the request of the Vendor and that same has been made available for informational and convenience purposes only and do not constitute any express, or implied representation or warranty by the Vendor, or any other representative of the Vendor to the Purchaser as to the contents thereof, the completeness and accuracy thereof, or otherwise and although believed to be correct, if any misstatement, error or omission is found in the particulars thereof, the Purchaser shall not be entitled to any abatement, damages, reimbursement, in respect thereof. Without limiting the generality of the foregoing, in respect of the financial data, forecasts, residential development potential and any like material contained in the Data Room and/or described in the CI Memorandum (collectively, "**Forward Looking Information**"), it is acknowledged by the Purchaser that (i) there are uncertainties inherent in attempting to make such estimates, projections and other forecasts and plans, (ii) the Purchaser is familiar with such uncertainties, (iii) the Purchaser is taking full responsibility for making its own evaluation of the adequacy and accuracy of all Forward Looking Information (including the reasonableness of any underlying assumptions), and (iv) the Purchaser has will have no claim against the Vendor, or any other parties in respect of the Forward Looking Information;
- (b) It has inspected the Assets and that it is relying entirely upon its own investigations and inspections in proceeding with this Transaction and has relied solely upon its own judgment therefrom and not in reliance on any information, including the Forward Looking Information provided by the Vendor, or any other person or entities on behalf of or at the direction of the Vendor;

- (c) The Assets are being purchased, accepted and assumed by the Purchaser "As Is, Where Is". The term "As Is, Where Is" means in its condition or state on the date of this Agreement and Closing including, in the case of the Completed Buildings, subject to the Leases and, in the case of the Partially Completed Buildings, in their partially completed state, and all without any agreement, representation or warranty, statutory or otherwise, expressed or implied, as to title, description, fitness for purpose, merchantability, quantity, conditions or quality, the suitability of the Assets for development, the existence of patent and latent defects and the quality of the Assets, compliance with Applicable Laws and Environmental Laws (including any environmental condition thereof arising as a result of the presence of Hazardous Materials or the Release thereof) or in respect of any other matter or thing whatsoever and that the Assets shall be subject to the Assumed Encumbrances;
- (d) The Vendor makes no representation or warranties with respect to the physical condition or any other aspect of the Assets, the Forward Looking Information, or any other aspect of the transaction contemplated by this Agreement including, (i) the structural integrity of any Building, (ii) the conformity of the Buildings to any plans or specifications for such Buildings (including, but not limited to, any plans and specifications that may have been or which may be provided to the Purchaser), (iii) the conformity of the Lands and Buildings, or any of them, to past, current or future applicable zoning or building code requirements, (iv) the existence of soil instability, past soil repairs, soil additions or conditions of soil fill, or susceptibility to landslides, (v) the sufficiency of any undershoring, (vi) the sufficiency of any drainage, (vii) whether the Lands or any of them are located wholly or partially in a flood plain or a flood hazard boundary or similar area, (viii) the existence or non-existence of underground storage tanks, (ix) any other matters affecting the stability or integrity of the Lands, or any Building situated on or as part of the Lands, (x) the availability of public utilities and services for the Lands, (xi) the fitness or suitability of the Lands for occupancy or any intended use (including matters relating to health and safety), (xii) the potential for further development of the Lands, (xiii) the existence of vested land use, zoning or building entitlements affecting the Lands, (xiv) the Leases, (xv) the presence of Hazardous Materials, or (xvi) any past or present breaches or violations of any Applicable Laws including in relation to outstanding building permits, work order and deficiency notices;
- (e) as part of its agreement to purchase and accept the Assets "As Is, Where Is", and not as a limitation on such agreement, the Purchaser hereby unconditionally and irrevocably waives any and all actual or potential rights the Purchaser might have against the Vendor regarding any form of warranty, express or implied, of any kind or type, (including all applicable statutory warranties), such waiver is absolute, complete, total and unlimited in every way. Such waiver includes, but is not limited to, a waiver of express warranties, implied warranties, warranties of fitness for a particular use or purpose, warranties of

merchantability, warranties of occupancy, all applicable statutory warranties, strict liability rights, and claims of every kind and type, including, but not limited to, claims regarding defects which might have been discoverable, claims regarding defects which were not or are not discoverable, product liability claims, product liability type claims, and all other extent or later created or conceived of strict liability or strict liability type claims and rights; The Purchaser acknowledges to the Vendor that it has inspected the Assets and that the Vendor is selling the Assets on an "as is, where is" basis with all faults known, or unknown, as they shall exist as of the date of execution of this Agreement, or on the Closing Date. The Purchaser further acknowledges that it has entered into this Agreement on the basis that the Vendor does not guarantee title to the Assets and that the Purchaser has conducted such inspections of the condition of and title to the Assets as it deemed appropriate and has satisfied itself with regard to these matters. No representation, warranty or condition is expressed or can be implied as to any matter including, title, encumbrances, description, fitness for purpose, merchantability, condition, quantity or quality, latent defects, cost, size, value, state of repair, environmental condition, Environmental Laws, zoning, permitted uses, permits, compliance with Applicable Laws of the Governmental Authorities, threatened claims, litigation, or in respect of any other matter or thing whatsoever concerning the Assets or the right of the Vendor to sell or assign same save and except as expressly represented or warranted herein. Without limiting the generality of the foregoing, any and all conditions, warranties or representations expressed or implied pursuant to the *Sale of Goods Act* (Ontario) or similar legislation do not apply hereto and are hereby waived by the Purchaser. The description of the Assets contained in the Schedules hereto, in the Data Room and in any marketing material is for the purpose of identification only. No representation, warranty or condition has or will be given by the Vendor concerning completeness or the accuracy of such descriptions. The Purchaser acknowledges that it has relied entirely upon its own inspections and investigations with respect to the purchase of the Assets including the quantity, quality and value thereof. The information in the Data Room and description of the Assets in any marketing material, listing information, and any like material delivered or made available by the Vendor, agents or any other party on its behalf to the Purchaser or its representatives are believed to be correct, but if any misstatement, error, inaccuracy or omission (collectively the "Inaccuracies") is found in the particulars thereof, the Purchaser shall not be entitled to any abatement, damages, reimbursement, costs or to termination of this Agreement as a result thereof and the Purchaser hereby releases the Vendor from any claims, damages, suits, costs, etc., the Purchaser had, has or may have as a result of such Inaccuracies.

2.3 Intentionally Deleted.

2.4 Assignment and Assumption of Assumed Obligations

In connection with its acquisition of the Assets, the Purchaser will assume the Assumed Obligations on Closing. On Closing, the Purchaser will enter into Assignment and Assumption Agreements. The Purchaser acknowledges that the Vendor will have no responsibility whatsoever for curing any defaults, paying any arrears, or performing any obligations under or with respect to the Assumed Obligations. For clarity, other than the Assumed Obligations, the Purchaser is not assuming any responsibility or liability for:

- (a) any and all employees working for the Debtor or Vendor, currently or in the past, in connection with the Property; or
- (b) any service contracts with Bell, Rogers or any other similar service providers.

2.5 Assumed Encumbrances

The Purchaser acknowledges that the Vendor is selling the Assets subject to the Assumed Encumbrances and that the Vendor undertakes no obligation to discharge such Assumed Encumbrances on the Closing or thereafter. The Purchaser acknowledges that the Vendor shall have no obligation to obtain any documents or assurances in connection with the Transfer of the Assets other than the Approval & Vesting Order and that it shall be the Purchaser's sole responsibility to obtain, at its own expense, any consents or further documents or assurances necessary or desirable to transfer the Assets or any part thereof.

2.6 Payment of the Purchase Price

The Purchaser shall pay the purchase price of Seven Million Dollars (\$7,000,000.00) (the "**Purchase Price**"), subject to the usual adjustments, as follows:

- (a) payment by the Purchaser of the Deposit which shall be delivered by the Purchaser to the Vendor at the time of submission and execution of this Agreement by the Purchaser and such Deposit is to be held by the Vendor in trust until the Time of Closing and credited toward the Purchase Price upon Closing; and
- (b) the balance due on closing shall be paid by solicitors certified funds or wired funds at the Time of Closing; and

- (c) the Parties acknowledge that (i) the City of Ottawa had added the amount of the Development Charges, together with interest, penalties and costs to the municipal tax rolls for the Property, (ii) that the accumulated amounts for interest, penalties and costs will be waived by the City of Ottawa, and the amount of the Development Charges only will be paid by the Purchaser in addition to the Purchase Price on Closing to satisfy such Encumbrance upon the Property.

The Vendor agrees to cause the Deposit to be placed into an interest bearing account or certificate of deposit, with all interest earned or accrued thereon to be paid or credited to the Purchaser at the Time of Closing, unless the Purchaser forfeits the Deposit as provided in Section 5.8 below in which event the interest shall be paid to the Vendor. Unless otherwise agreed, all amounts payable to the Vendor at the Time of Closing shall be paid to the Vendor by solicitor's certified cheque, or bank draft of a Canadian chartered bank drawn on a solicitor's trust account, or by wired funds.

2.7 Allocation of Purchase Price

The Purchaser agrees to provide an allocation of the Purchase Price in accordance with the calculations set out in Schedule E attached hereto.

2.8 Taxes

In addition to the Purchase Price, the Purchaser shall pay all applicable Transfer Taxes exigible in connection with the purchase and sale of the Assets, including, without limitation, HST (to the extent that HST is exigible on all or part of the Purchase Price) and Land Transfer Tax.

The Purchaser will be a HST registrant under the *Excise Tax Act* (Canada) on or before the Closing Date and will provide its registration number to the Vendor on or before the Closing Date.

- (a) If part or all of the said transaction is subject to HST and:
- (i) the Vendor is a non-resident of Canada or the Vendor would be a non-resident of Canada but for Subsection 132(2) of the Act; and/or
 - (ii) the Purchaser is a "prescribed recipient" under the Act and/or is registered under the Act,

then the Purchaser shall deliver, prior to Closing, its certificate in form prescribed by the Act or, if no such form is prescribed, then in reasonable form, certifying that the Purchaser shall be liable for, shall self-assess and shall remit to the appropriate Governmental Authority all HST payable in respect of the purchase of the Property. If sub-paragraph (a)(ii) above is applicable,

then the Purchaser's certificate shall also include certification of the Purchaser's prescription and/or registration as the case may be, and the Purchaser's HST registration number. If the Purchaser shall fail to deliver its certificate, then the Purchaser shall tender to the Vendor at Closing, in addition to the balance due on Closing, an amount equal to the HST that the Vendor shall be obligated to collect and remit in connection with the said transaction.

The Purchaser hereby indemnifies and holds the Vendor harmless from and against any liability for Transfer Taxes, including, without limitation, HST and Land Transfer Tax, arising out of any failure to pay such taxes as and when due, together with all interest, penalties and expenses resulting from such failure.

2.9 Inspections

The Vendor will permit the Purchaser, its consultants, agents and representatives to carry out, at the Purchaser's sole expense and risk, such tests and investigations (including structural and physical tests, soil tests and environmental audits) and inspections as the Purchaser, acting reasonably, may deem necessary with respect to the Assets, provided that no invasive testing shall be conducted in or under the Buildings and any other invasive testing shall require the Vendor's written approval prior to such testing and:

- (a) such tests and inspections shall not unduly interfere with the use of, or occupancy by, the Residents of their respective premises, shall be subject to the provisions of the Leases and carried out in compliance with the Leases;
- (b) the Purchaser shall provide at least two Business Days' Notice to the Vendor of any such tests and inspections and the Vendor will be entitled to have a representative present during all such tests and inspections;
- (c) all soil tests or environmental audits shall be co-ordinated with the Vendor;
- (d) any damage to the Properties caused by such tests and inspections will be promptly repaired by the Purchaser and the Purchaser will indemnify and save the Vendor harmless from all losses, costs, claims, third party actions, damages and expenses which the Vendor may suffer directly as a result of the said tests and inspections or any other breach of this Section by the Purchaser; and
- (e) in any situation where the Vendor's Solicitors are required to return the Deposit paid by the Purchaser hereunder to the Purchaser, the Vendor acting reasonably and in good faith shall be entitled to deduct from such Deposit (i) the amount of any losses, costs, claims, damages and expenses which the Vendor suffers as a result of a breach of paragraph (a); and (ii) the costs of repairing any damages to the Properties caused by any tests or

inspections conducted by the Purchaser or any of its consultants, agents or representatives; and

- (f) prior to entering the Property to conduct any invasive testing with the prior written approval of the Vendor, the Purchaser shall deliver (or shall cause its representatives completing the Purchaser's investigations on its behalf to deliver) to the Vendor evidence of liability insurance coverage for at least \$2,000,000 or, in the alternative, a waiver and indemnity in favour of the Vendor and in a form to be provided by the Vendor.

3. REPRESENTATIONS AND WARRANTIES

3.1 Purchaser's Representations

The Purchaser represents and warrants to the Vendor that:

- (a) the Purchaser is a corporation duly incorporated, organized and subsisting under the laws of Canada;
- (b) the Purchaser has all necessary corporate power, authority and capacity to enter into this Agreement and to perform its obligations and the execution and delivery of this Agreement and the consummation of the transactions contemplated have been duly authorized by all necessary corporate action on the part of the Purchaser;
- (c) the Purchaser is not a party to, bound or affected by or subject to any indenture, agreement, instrument, charter or by-law provision, order, judgment or decree which would be violated, contravened or breached by the execution and delivery by it of this Agreement or the performance by it of any of the terms contained herein;
- (d) there is no suit, action, litigation, arbitration proceeding or governmental proceeding, including appeals and applications for review, in progress, pending or, to the best of the Purchaser's knowledge, threatened against or relating to the Purchaser or any judgment, decree, injunction, rule or order of any court, governmental department, commission, agency, instrumentality or arbitrator which, in any case, might adversely affect the ability of the Purchaser to enter into this Agreement or to consummate the transactions contemplated and the Purchaser is not aware of any existing ground on which any action, suit or proceeding may be commenced with any reasonable likelihood of success.
- (e) this Agreement and all other documents contemplated hereunder to which the Purchaser is or will be a party have been or will be, as at the Time of Closing, duly and validly executed and delivered by the Purchaser and constitute or will, as at the Time of Closing, constitute legal, valid and binding obligations of the Purchaser, as the case may be, enforceable in accordance with the terms hereof or thereof;

- (f) the Purchaser is not a non-Canadian person as defined in the *Investment Canada Act*; and
- (g) the Purchaser is registered or will be registered on Closing under Part IX of the ETA and will provide its registration number to the Vendor prior to Closing.

3.2 Vendor's Representations

The Vendor represents and warrants to the Purchaser as follows:

- (a) the Vendor has been duly appointed as the receiver and manager of the Assets pursuant to the Appointment Order with authority to exercise the powers of sale contained therein;
- (b) the Vendor has the right to enter into this Agreement and to complete the Transaction, subject to the granting of the Approval & Vesting Order;
- (c) save and except for the charges created in the Appointment Order, the Vendor has done no act to encumber the Assets; and
- (d) the Receiver is not a non-resident of Canada for purposes of Section 116 of the *Income Tax Act* (Canada).

4. CONDITIONS AND TITLE

4.1 Conditions - Purchaser

The obligation of the Purchaser to complete the Transaction is subject to the following conditions precedent being fulfilled or performed at or prior to the Time of Closing:

- (a) [intentionally deleted];
- (b) [intentionally deleted];
- (c) all representations and warranties of the Vendor contained in Section 3.2 of this Agreement shall be true as of the Closing Date with the same effect as though made on and as of that date; and
- (d) the Vendor shall have performed each of its obligations under this Agreement to the extent required to be performed on or before the Closing Date;

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

4.2 Conditions – Vendor

The obligation of the Vendor to complete the Transaction is subject to the following conditions being fulfilled or performed at or prior to the Time of Closing:

- (a) all representations and warranties of the Purchaser contained in this Agreement shall be true as of the Closing Date with the same effect as though made on and as of that date; and
- (b) the Purchaser shall have performed each of its obligations under this Agreement to the extent required to be performed on or before the Closing Date.

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

4.3 Approval & Vesting Order and Development Charges

The obligations of the Vendor and the Purchaser are subject to the conditions that:

- (a) an order will have been made by the Court approving this Agreement and the Transaction and vesting in the Purchaser all the right, title and interest of the Debtor in the Assets free and clear of any and all liabilities and encumbrances except for the Assumed Encumbrances (the “**Approval & Vesting Order**”), the terms of the Approval & Vesting Order shall not differ materially from the form of Order at Schedule “D” , and such Approval & Vesting Order shall have become a final order (a) as to which no appeal, notice of appeal, motion for leave to appeal, motion to amend, vacate or make additional findings of fact, motion to alter or amend judgment, motion for rehearing, amendment, vacate, additional findings or alteration or amendment of judgment or motion for new trial has been timely filed or, if any of the foregoing has been timely filed, it has been disposed of in a manner that upholds and affirms the subject order in all material respects without the possibility for further appeal or rehearing thereon; (b) as to which the time for instituting or filing an appeal, motion for rehearing or motion for new trial shall have expired; and (c) as to which no stay is in effect;
- (b) no order, action or proceeding shall have been issued, pending or threatened which restrains or prohibits the completion of the Transaction; and
- (c) the Vendor shall not have lost possession or control of the Assets or any part thereof.

The Parties hereto acknowledge that the foregoing conditions are for the mutual benefit of the Vendor and the Purchaser.

4.4 Non-Satisfaction of Conditions

If any condition set out in this Section 4 is not satisfied or performed prior to the time specified therefore, the party for whose benefit the condition is inserted may:

- (a) waive compliance with the condition in whole or in part in its sole discretion by written notice to the other party and without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part; or
- (b) elect on written notice to the other party to terminate this Agreement before the time specified for the condition.

4.5 Title Examination

The Purchaser acknowledges that, notwithstanding any statutory provisions to the contrary, the Purchaser has no right to submit requisitions on title in respect of the Assets, or in regard to any outstanding work orders, deficiency notices, orders issued by any Government Authority. The Purchaser further acknowledges that it shall not be entitled to a conveyance of Transfer, but shall receive an Approval & Vesting Order whereby title to the Assets will be vested in the Purchaser free and clear of all Encumbrances other than the Assumed Encumbrances.

Except as may be otherwise specified herein, the Purchaser will not call for the production of any title deed, abstract of title, survey or other evidence of title.

5. CLOSING

5.1 Closing

The completion of the Transaction shall take place on the Closing Date at the Time of Closing or as otherwise determined by mutual agreement of the Parties in writing.

5.2 Purchaser's Deliveries on Closing

At or before the Time of Closing, the Purchaser shall execute or deliver as applicable, to the Vendor the following, each of which shall be in form and substance satisfactory to the Vendor, acting reasonably:

- (a) payment of the Purchase Price plus applicable HST unless addressed under subsection (g) of this Section;

- (b) a certificate, dated the Closing Date, confirming that all of the representations and warranties of the Purchaser contained in this Agreement are true as of the Closing Date, with the same effect as though made on and as of the Closing Date;
- (c) an acknowledgement dated the Closing Date, that each of the conditions precedent in Section 4.1 of this Agreement have been fulfilled, performed or waived as of the Closing Date;
- (d) one or more Assignment and Assumption Agreements;
- (e) an assumption of the Assumed Encumbrances and Assumed Obligations;
- (f) a certificate of the Purchaser executed by a senior officer of the Purchaser confirming that the Purchaser (or such permitted assignee of the Purchaser) is purchasing the Lands on its own account and not as agent, trustee or nominee for any other Person and that it is a registrant for HST purposes under the *Excise Tax Act* (Canada) as at the Closing Date and setting out the registration number of the Purchaser for HST purposes;
- (g) an undertaking of the Purchaser to remit to the Receiver General for Canada on a timely basis, to the extent required under the *Excise Tax Act* (Canada), any HST exigible in connection with the purchase of the Property and to indemnify and hold the Vendor harmless from and against any and all Claims that may be suffered or incurred by the Vendor arising from or in respect of the Purchaser's failure to register for the purposes of the HST or to perform its obligations under the *Excise Tax Act* (Canada) in connection with the completion of the transactions contemplated by this Agreement;
- (h) an undertaking by the Purchaser to readjust any errors, omissions or changes in the statement of adjustments, limited to 120 days from the Closing;
- (i) a certified copy of a resolution of the board of directors of the Purchaser authorizing the execution of this Agreement and performance of each of the Purchaser's obligations hereunder;
- (j) a certificate of status and certified copy of the Articles of Incorporation of the Purchaser; and
- (k) such further and other documentation as is referred to in this Agreement or as the Receiver may reasonably require to give effect to this Agreement.

5.3 Vendor's Deliveries on Closing

Five (5) Business Days prior to the Date of Closing, the Vendor shall deliver to the Purchaser a statement of adjustments and all back-up data relating to the proposed adjustments reasonably requested by the Purchaser. At the Time of Closing the Vendor shall execute and deliver to the Purchaser the following, each of which shall be in form and substance satisfactory to the Purchaser, acting reasonably:

- (a) Certified or notarial copy of the Approval & Vesting Order and the Receiver's Certificate, as referred to in the Approval & Vesting Order;
- (b) an acknowledgement dated the Closing Date, that each of the conditions precedent in Section 4.2 of this Agreement have been fulfilled, performed or waived as of the Closing Date;
- (c) one or more Assignment and Assumption Agreements;
- (d) an assignment of the Assumed Encumbrances and Assumed Obligations;
- (e) a transfer of the Resident Trust Funds together with related records;
- (f) a direction to the Residents to pay all rents and other funds payable under the Leases to the Purchaser or as the Purchaser may direct;
- (g) an undertaking by the Vendor to readjust any errors, omissions or changes in the statement of adjustments, limited to 120 days from the Closing;
- (h) delivery of all Assets and all keys, access codes, maintenance manuals and records, licenses, permits, reports and records in the Vendor's possession and control with respect to the Assets;
- (i) such other documents as may be reasonably requested by the Purchaser's solicitors to give effect to this Agreement.

5.4 Purchaser's Acknowledgement

The Purchaser acknowledges that the Vendor is selling the rights, title and interest of the Debtor in and to the Assets pursuant to the Vendor's powers and as authorized by the Appointment Order, Conditions of Sale and the Approval & Vesting Order. The Purchaser agrees to purchase and accept the rights, title and interests of the Debtor in and to the Assets pursuant to and in accordance with the terms of this Agreement and the Approval & Vesting Order.

5.5 Possession of Assets and Resident Trust Funds

On Closing, the Purchaser shall take possession of the Property, subject to the Leases, wherever situate at the Time of Closing, and the Resident Trust Funds. The Purchaser acknowledges that the Vendor has no obligation to deliver physical possession of any Assets other than the Property to the Purchaser nor any obligation to inspect or count, or to provide any inspection or counting, of such other Assets or any part thereof. In no event shall the Assets be sold, assigned, transferred or set over to the Purchaser until the conditions set out in the Approval & Vesting Order have been satisfied and the Purchaser has satisfied all delivery requirements outlined in Section 5.2.

5.6 Risk

The Assets shall be and remain at the risk of the Vendor until Closing and at the risk of the Purchaser from and after Closing. Pending completion, the Vendor will hold insurance policies covering the Assets and any proceeds derived therefrom for the Parties as their respective interest may appear. If, prior to Closing, the Assets are substantially damaged or destroyed by fire or other casualty, then, at its option, the Purchaser may decline to complete the Transaction. Such option will be exercised within 15 days after notification to the Purchaser by the Vendor of the occurrence of damage or destruction (or prior to the Closing Date if such occurrence takes place within 15 days of the Closing Date) in which event this Agreement will be terminated automatically and the Purchaser will be entitled only to a return of the Deposits and any interest thereon but without any other compensation. If the Purchaser does not exercise such option, or where any damage or destruction is not substantial, the Purchaser will complete the Transaction and will be entitled to the proceeds of any insurance payable as a result of the occurrence of such loss, damage or destruction but not to any other costs or compensation whatsoever. If any dispute arises under this Section as to whether damage or destruction is substantial or with respect to the amount of any abatement, such dispute will be determined by an arbitrator mutually acceptable to the Parties. If the Parties fail to agree on an arbitrator, either may, after such Party has notified the other of such failure to agree, give notice to the other Party that it wishes to submit the dispute to arbitration by a single arbitrator in accordance with the *Arbitration Act*, 1991 (Ontario). The decision of the arbitrator, which will be final and binding on the Parties, will be made as soon as possible following his appointment. The fees and expenses of the arbitration will be borne equally by the Parties or as otherwise determined by the arbitrator. If an arbitration proceeding is commenced pursuant to this Section prior to the Closing Date, the Closing Date will be automatically extended to the date, which is four (4) Business Days from the date of the decision of the arbitrator.

5.7 Termination

If either the Vendor or the Purchaser validly terminates this Agreement pursuant to the provisions of Section 4.4,

- (a) all the obligations of both the Vendor and Purchaser pursuant to this Agreement shall be at an end;
- (b) the Purchaser shall be entitled to have the Deposit and all the monies paid hereunder to the Vendor returned with any interest earned thereon but without deduction; and
- (c) neither party shall have any right to specific performance or other remedy against, or any right to recover damages or expenses from, the other.

5.8 Breach by Purchaser

If all of the conditions contained in Section 4.1 have been complied with, or waived by the Purchaser and the Purchaser fails to comply with the terms of this Agreement, the Vendor may by notice to the Purchaser elect to treat this Agreement as having been repudiated by the Purchaser. In that event, the Deposit and any other payments made by the Purchaser shall be forfeited to the Vendor on account of its liquidated damages, and the Assets may be resold by the Vendor, provided that the Deposit and any other payments made by the Purchaser shall not be forfeited to the Vendor in the event that the Purchaser fails to satisfy the conditions in Section 4.1 or otherwise comply with this Agreement solely as a result of the Purchaser not obtaining funding from the Frontenac Mortgage Investment Corporation pursuant to a mortgage commitment dated March 23, 2015 (the "Commitment") not due to a breach or default by the Purchaser under the Commitment (it being understood that the Purchaser shall use commercially reasonable efforts to satisfy its obligations under the Commitment and shall also act in good faith on fulfilling such obligations and in resolving any disputes relating to these obligations and the Commitment). For clarity, in the event that any of the conditions in Sections 4.1 or 4.3 have not been complied with, or waived by the Purchaser, and the Purchaser terminates this Agreement pursuant to the provisions of Section 4.4, the Purchaser shall be entitled to have the Deposit returned with any interest earned thereon but without deduction.

5.9 Adjustments

All usual adjustments, including realty taxes, rates and assessments, water, utilities, fuel and rents or Occupancy Charges shall be adjusted as of the Closing Date. There shall be no adjustment for arrears of rents or Occupancy Charges and there shall be no adjustment for prepaid rents or security deposits, but the Approval & Vesting Order shall provide that the Debtor's interest in such arrears of rents or Occupancy Charges, operating cost recoveries and

receivables under the Leases shall be assigned to the Purchaser. Except as otherwise provided in this Agreement, the Vendor shall be responsible for all expenses and entitled to all revenues accrued from the Property for the period ending on the day before the Closing Date and the Purchaser shall be responsible for all expenses and shall be entitled to all revenues accrued from the Property from and including the Closing Date and thereafter. After Closing, the Vendor shall have the right but not the obligation to recover from Residents any amounts with respect to interest or costs related to arrears of taxes which accrued prior to the Closing Date, and the Purchaser agrees to reasonably co-operate with the Vendor to recover said amounts (provided the Purchaser shall not be required to distrain under or terminate any Lease for that purpose). To the extent the Purchaser, after Closing, receives any amount from a Resident on account of interest or costs related to arrears of taxes at a time when no amounts are owing by that Resident to the Purchaser, the Purchaser shall pay such amount to the Vendor.

The right of the parties to re-adjust pursuant to the undertakings to re-adjust exchanged on Closing shall terminate 120 days after the Closing and there shall be no right thereafter for any re-adjustments, unless a claim in writing has been submitted by either party hereto to the other prior to the expiry of the said 120 days.

5.10 Allocation of Purchase Price

The Purchase Price will be allocated among the Assets in accordance with Schedule "E" attached hereto.

6. GENERAL

6.1 Further Assurances

Each of the Parties shall, from time to time after the Closing Date, at the request and expense of the other, take or cause to be taken such action and execute and deliver or cause to be executed and delivered to the other such documents and further assurances as may be reasonably necessary to give effect to this Agreement.

6.2 Notice

Any notice or other communication under this Agreement shall be in writing and may be delivered personally or transmitted by email or fax, addressed in the case of the Purchaser, as follows:

and in the case of the Purchaser, as follows:

32 Mary Hill Crescent
Richmond, ON K0A 2Z0

Attention: Alan McCafferty
Telephone No.: (613)552-2257
Fax No.: (613) 907-0745

With a copy to as follows:

Norton Rose Fulbright Canada LLP
45 O'Connor Street, Suite 1500
Ottawa, ON K1P 1A4

Attention: Paul Amirault
Telephone No.: (613) 780-8601
Fax No.: (613) 230-5459

and in the case of the Vendor, as follows:

Deloitte Restructuring Inc.
1600-100 Queen Street
Ottawa, ON K1P 5T8

Attention: John Saunders
Telephone No.: (613)751-5303
Fax No.: (613)563-2244

with a copy to

Gowling Lafleur Henderson LLP
160 Elgin Street, Suite 2600
Ottawa, ON K1P 1C3

Attention: Wayne Kerrick/Gordon Douglas/Jaclyn Marmara
Telephone No.: (613)233-1781
Fax No.: (613)563-9869

Any such notice or other communication, if given by personal delivery, will be deemed to have been given on the day of actual delivery thereof and, if transmitted by email or fax before 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on that Business Day, and if transmitted by email or fax after 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on the Business Day after the date of the transmission.

6.3 Time

Time shall, in all respects, be of the essence hereof, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the Vendor and the Purchaser or by their respective solicitors.

6.4 Currency

Except where otherwise indicated, all references herein to money amounts are in Canadian currency.

6.5 Survival

The representations and warranties of the Parties hereto contained in this Agreement shall survive Closing.

6.6 Benefit of Agreement

This Agreement shall enure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns, provided that the Purchaser shall not assign the benefit of this Agreement without the prior written consent of the Vendor.

6.7 Entire Agreement

This Agreement and the attached Schedules constitute the entire agreement between the Parties with respect to the subject matter and supersede all prior negotiations, understandings and agreements, including the original agreement between the parties dated May 1, 2015. This Agreement may not be amended or modified in any respect except by written instrument executed by the Parties. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision (whether or not similar), nor shall such waiver constitute a waiver or continuing waiver unless otherwise expressly provided in writing duly executed by the Party to be bound thereby. Subject to the Approval & Vesting Order being issued by the Court, this Agreement is intended to create binding obligations on the part of the Vendor as set forth herein and on acceptance by the Purchaser, is intended to create binding obligations on the part of the Purchaser, as set out herein.

6.8 Paramountcy

In the event of any conflict or inconsistency between the provisions of this Agreement and any other agreement, document or instrument executed or delivered in connection with this Transaction or this Agreement, the provisions of this Agreement shall prevail to the extent of such conflict or inconsistency.

6.9 Severability

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

6.10 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and each of the Parties irrevocably attorns to the exclusive jurisdiction of the courts of the Province of Ontario.

6.11 Commission

The Purchaser acknowledges that there are no agent or broker fees or other commissions payable by the Vendor on the Purchase Price or otherwise in connection with the Transaction, and the Purchaser agrees to indemnify the Vendor against any claim for compensation or commission by any third party or agent retained by the Purchaser in connection with, or in contemplation of, the Transaction.

6.12 Intentionally Deleted

6.13 Statutory References

All references to any statute is to that statute or regulation as now enacted or as may from time to time be amended, re-enacted or replaced and includes all regulations made thereunder, unless something in the subject matter or context is inconsistent therewith or unless expressly provided otherwise in this Agreement.

6.14 Actions to be Performed on a Business Day

Whenever this Agreement provides for or contemplates that a covenant or obligation is to be performed, or a condition is to be satisfied or waived on a day which is not a Business Day, such covenant or obligation shall be required to be performed, and such condition shall be required to be satisfied or waived on the next Business Day following such day.

6.15 No Registrations

The Purchaser covenants and agrees not to register Notices of this Agreement, assignments thereof, caution, Certificate of Pending Litigation, Purchaser's Liens or any other instrument or reference to this Agreement of its interest in the Lands. If any such registration occurs, the Vendor may, at its option, terminate this Agreement and the Deposit shall be forfeited as liquidated damages and not as a penalty. The Purchaser hereby irrevocably consents to a court order removing any such registrations and agrees to bear all costs on a solicitor and his own client basis, in obtaining such order.

6.16 Strict Construction

Each party to this Agreement hereto acknowledges that it and its legal counsel have reviewed and participated in settling the terms of this Agreement and the parties hereby agree that any rule of construction to the effect that any ambiguity is to be resolved against the drafting party shall not be applicable in the interpretation of this Agreement.

6.17 Capacity of Vendor

The Purchaser acknowledges that Deloitte Restructuring Inc. has been appointed as Receiver and manager pursuant to the Appointment Order. The Purchaser further acknowledges and agrees that Deloitte Restructuring Inc. acts, and is entering into this Agreement, solely in its capacity as Receiver and manager and that Deloitte Restructuring Inc., its agents, officers, partners and employees shall have no personal or corporate liability of any kind whatsoever, in contract, in tort, or at equity as a result of or in any way connected with this Agreement or as a result of the Vendor performing or failing to perform any of its obligations hereunder.

6.18 No Third Party Beneficiaries

This Agreement shall be binding upon and enure solely to the benefit of each of the Parties hereto and its permitted assigns and nothing in this Agreement, express or implied, is intended to confer upon any other person any rights or remedies of any nature whatsoever under or by reason of this Agreement. Nothing in this Agreement shall be construed to create any rights or obligations except between the Parties, and no person or entity shall be regarded as a third party beneficiary of this Agreement. Each of the Parties agrees that all provisions of this Agreement, and all provisions of any and all documents and security delivered in connection herewith, shall not merge and except where otherwise expressly stipulated herein, survive the closing of the transactions contemplated by this Agreement.

6.19 Planning Act

This Agreement is entered into subject to the express conditions that it is to be effective only if the provisions of Section 50 of the Planning Act, R.S.O. 1990, Chapter P.13, and amendments, are complied with.

6.20 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by facsimile or electronic mail of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

6.21 Electronic Registration

The Purchaser agrees to cause all necessary procedures to be taken, as may be required by the Vendor or the Vendor's solicitors, to complete the transfer of Lands part of the Transaction using the system for electronic registration operative and mandatory in the applicable land registry office ("**Ereg**") in accordance with the Law Society of Upper Canada's guidelines. The Purchaser agrees to use a lawyer authorized to use Ereg and who is in good standing with the Law Society of Upper Canada and the Purchaser's solicitors will enter into the Vendor's solicitors' standard form of escrow closing agreement or document registration agreement, which will establish the procedures for closing the Transaction provided same are in accordance with Law Society guidelines. If the Purchaser's solicitors are unwilling or unable to complete the Transaction using Ereg, then the Purchaser's solicitors must attend at the Vendor's solicitors' office or at another location designated by the Vendor's solicitors at such time on Closing as directed by the Vendor's solicitors to complete the Transaction using Ereg utilizing the Vendor's solicitors' computer facilities, in which event, the Purchaser shall pay to the Vendor's solicitors a reasonable fee therefor.

6.22 Intentionally Deleted

[The remainder of this page has been left intentionally blank]

The Parties have executed this Agreement by their duly authorized officers.

DELOITTE RESTRUCTURING INC.,
in its capacity as receiver and manager of certain
of the assets, property and undertaking of the
Debtor, and not in its personal capacity

By:



Name: *John Saunders*

Title: *Vice-President*

I have authority to bind the Corporation

9114785 CANADA INC.

By:

Name:

Title:

I have authority to bind the Corporation

The Parties have executed this Agreement by their duly authorized officers.

DELOITTE RESTRUCTURING INC.,
in its capacity as receiver and manager of certain
of the assets, property and undertaking of the
Debtor, and not in its personal capacity

By:

Name:

Title:

I have authority to bind the Corporation

9114785 CANADA INC.

By:



Name: ALAN MCCAFFERTY

Title: CEO

I have authority to bind the Corporation

Schedule A

Assets

The Lands and Buildings

The right, title and interest of the Debtor in the real property described as:

PIN 04437 – 0016 LT

Description PCL 96-2, SEC 4D-22; PT UNIT 96, PL 4D 22, PART 1, 4R2141; S/T LT245432. GOULBOURN. SUBJECT TO AN EASEMENT IN FAVOUR OF CITY OF OTTAWA AS IN OC237114, SUBJECT TO AN EASEMENT IN FAVOUR OF CITY OF OTTAWA AS IN OC268744. TOGETHER WITH AN EASEMENT OVER PART OF UNIT 94 ON PLAN 4D 22, DESIGNATED AS PARTS 3, 4, 5, AND 6 ON PLAN 4R 21531 AS IN OC689066. SUBJECT TO AN EASEMENT IN FAVOUR OF PART OF UNIT 96 ON 4D 22, BEING PART 2 ON 4R 21530 OVER PART 4 ON 4R 21530 AS IN OC685443, SUBJECT TO EASEMENT IN GROSS AS IN OC846825. TOGETHER WITH EASEMENT OVER PART OF UNIT 94 PLAN 4D22 PART 8 PLAN 4R23098 IN FAVOUR OF PART OF UNIT 96 PLAN 4D22 PART 1 ON PLAN 4R2141 AS IN OC910959. SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 10 AND 11 ON PLAN 4R23098 AS IN OC911266. SUBJECT TO AN EASEMENT IN GROSS OVER PART 7 ON PLAN 4R23098 AS IN OC911267.

Address RICHMOND

PIN 04437 – 0259 LT

Description PART OF UNIT 94 ON PLAN 4D 22, DESIGNATED AS PARTS 1 AND 2 ON PLAN 4R 21531. OTTAWA. TOGETHER WITH AN EASEMENT OVER PART OF UNIT 94 ON PLAN 4D 22, DESIGNATED AS PARTS 3, 4, 5, AND 6 ON PLAN 4R 21531 AS IN OC689066. S/T EASEMENT IN GROSS AS IN OC846825. T/W EASEMENT OVER PART OF UNIT 94 PLAN 4D22 PART 8 PLAN 4R23098 IN FAVOUR OF PART OF UNIT 94 PLAN 4R22 PARTS 1 & 2 PLAN 4R21531 AS IN OC910959.; SUBJECT TO AN EASEMENT AS IN LT243953

Address RICHMOND

PIN 04437 – 0261 LT

Description PART OF UNIT 96 ON PLAN 4D 22, DESIGNATED AS PART 1 ON PLAN 4R 21530. OTTAWA. S/T EASEMENT IN GROSS AS IN OC846825.

Address RICHMOND

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Other Assets (to the extent owned by the Debtor)

- All the related hand tools, fixtures, ATV, inventory and other material located on the Property
- All the fixtures and any inventory and other material located on the Property
- All the decorations, public announcement system, signage, models and pop up displays for the Buildings in
- Computers including equipment racks, UPS and peripherals including desks, chairs, filing cabinets on the Property
- All temporary buildings located on the Property and Model home furniture, curtains and fixtures for the Buildings
- All building materials including uninstalled equipment and fixtures on the Property
- The uninstalled HVAC equipment currently held by X-L-Air Energy Services Ltd.
- All Plans, books and records and related intellectual property for the Property
- All available security deposits for the Property
- All arrears of rents or occupancy fees, operating cost recoveries and receivables under the Leases

Schedule B

Contracts

Intentionally Deleted.

Schedule C

Assumed Encumbrances

"Assumed Encumbrances" means the following:

1. The exceptions and qualifications contained in Section 44(1) of the *Land Titles Act*, R.S.O. 1990, and any amendments thereto or any successor legislation;
2. The reservations, limitations, provisos and conditions expressed in the original grant from the Crown;
3. Any registered or unregistered easements or rights of way in favour of any governmental authority or public utility;
4. Inchoate liens for taxes, assessments, public utility charges, governmental charges or levies not at the time due;
5. All agreements and easements, registered or otherwise, for utilities and services for hydro, water, heat, power, sewer, drainage, cable and telephone serving the Property, adjacent or neighbouring properties;
6. Any encroachments, defects or irregularities indicated on any survey of the Property or which may be disclosed on an up-to-date survey of the Property;
7. Zoning (including, without limitation, airport zoning regulations), use and building by-laws and ordinances, federal, provincial or municipal by-laws and regulations;
8. Any subdivision agreements, site plan agreements, developments and any other agreements with the Municipality, Region, publicly regulated utilities or other governmental authorities having jurisdiction;
9. Minor title defects, if any, that do not in the aggregate materially affect the use of the Property for the purposes for which it is used on the date of acceptance of this Agreement;
10. The following instruments registered on title against the Lands:

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Assumed Encumbrances related to the Lands**(unaffected by the Approval & Vesting Order)****Permitted Encumbrances for PIN No. 04437-0016**

<u>Registration No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Parties From</u>	<u>Parties To</u>
LT245432	10/29/1980	Transfer of Easement	Robert Irwin Fraser, Ray Emerson Fraser, Joan Ann Boisseau and Doris Elaine Hall	The Corporation of the Township of Gloucester
OC141333	11/15/2002	Transfer by Personal Representative	Ray Emerson Fraser, Robert Irwin Fraser, Donald John Hall, the estate of Doris Elaine Hall and Joan Ann Boisseau	Hyde Park Residences Inc.
OC222814	07/21/2003	Notice of Agreement	Hyde Park Residences Inc.	City of Ottawa
OC237113	08/26/2003	Notice of a Site Plan Agreement	Hyde Park Residences Inc.	City of Ottawa
OC237114	08/26/2003	Transfer of Easement	Hyde Park Residences Inc.	City of Ottawa
OC249996	09/24/2003	Notice of Lease	Hyde Park Residences Inc.	Robert Gibson
OC250078	09/24/2003	Notice of Lease	Hyde Park Residences Inc.	Shirley Morris
OC250220	09/24/2003	Notice of Lease	Hyde Park Residences Inc.	Abraham Blenk and Annetje Blenk
OC250500	09/25/2003	Notice of Lease	Hyde Park Residences Inc.	John Harvey and Elizabeth Harvey
OC250897	09/26/2003	Notice of Lease	Hyde Park Residences Inc.	Ralph Shemilt and Marlene Shemilt
OC250914	09/26/2003	Notice of Charge of Lease	Ralph Shemilt and Marlene Shemilt	Canadian Imperial Bank of Commerce
OC257649	10/10/2003	Notice of Lease	Hyde Park Residences	Joseph Barthelette and

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			Inc.	Nancy Barthelette
OC257986	10/10/2003	Notice of Lease	Hyde Park Residences Inc.	June Craig
OC258472	10/15/2003	Notice of Lease	Hyde Park Residences Inc.	Rudy Hollywood and John Hollywood
OC262741	10/24/2003	Notice of Lease	Hyde Park Residences Inc.	Lois Ann Mayhew, Clarence Sheldon Mayhew, Marion Esther Mayhew and Ronald Sheldon Mayhew
OC268744	11/10/2003	Transfer of Easement	Hyde Park Residences Inc.	City of Ottawa
OC274175	11/24/2003	Notice of Lease	Hyde Park Residences Inc.	Richard Schouten and Lydia Schouten
OC275618	11/27/2003	Notice of Lease	Hyde Park Residences Inc.	Henry Joseph Janssens and Barbara Ann Janssens
OC277839	12/02/2003	Notice of Lease	Hyde Park Residences Inc.	Mabel Jean Leech
OC278035	12/02/2003	Notice of Lease	Hyde Park Residences Inc.	Ronald William Poulton and Lorna Agnes Bannerman Poulton
OC278855	12/04/2003	Notice of Lease	Hyde Park Residences Inc.	Carmella Zulpo
OC284662	12/19/2003	Notice of Lease	Hyde Park Residences Inc.	Allenby O'Neill
OC284733	12/19/2003	Notice of Lease	Hyde Park Residences Inc.	Marcella Gilmour
OC287306	01/02/2004	Notice of Lease	Hyde Park Residences Inc.	Leo Paul Bernier and Audrey Charlotte Bernier
OC287307	01/02/2004	Notice of Charge of Lease	Leo Paul Bernier and Audrey Charlotte Bernier	Scotia Mortgage Corporation
OC289180	01/09/2004	Notice of Lease	Hyde Park Residences Inc.	Connie MacDowell
OC289272	01/09/2004	Notice of Lease	Hyde Park Residences Inc.	Joyce Deeks

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OC306842	03/05/2004	Notice of Lease	Hyde Park Residences Inc.	Helen I. Mills
OC308306	03/11/2004	Notice of Lease	Hyde Park Residences Inc.	Gerhard Lehmann and Karin Lehmann
OC308798	03/12/2004	Notice of Lease	Hyde Park Residences Inc.	Albert H. Bond and Joyce W. Bond
OC308822	03/12/2004	Notice of Lease	Hyde Park Residences Inc.	F. Cheryl McCoy
OC311882	03/24/2004	Notice of Lease	Hyde Park Residences Inc.	Pearl Vaughan
OC311899	03/24/2004	Notice of Charge of Lease	Pearl Vaughan	Canadian Imperial Bank of Commerce
OC321591	04/22/2004	Notice of Lease	Hyde Park Residences Inc.	Bryan Landon and Joyce Landon
OC323461	04/28/2004	Notice of Lease	Hyde Park Residences Inc.	Guglielmo Erminio Micucci and Marilyn Elizabeth Micucci
OC327795	05/07/2004	Notice of Lease	Hyde Park Residences Inc.	James Rath and Velma Rath
OC327846	05/07/2004	Notice of Lease	Hyde Park Residences Inc.	Michael Baker and Catherine Baker
OC365531	08/04/2004	Notice of Lease	Hyde Park Residences Inc.	Hazel Sunstrum and Margaret Sunstrum
OC365843	08/05/2004	Notice of Lease	Hyde Park Residences Inc.	Ginette Senechal
OC365849	08/05/2004	Notice of Charge of Lease	Ginette Senechal	Canadian Imperial Bank of Commerce
OC376073	08/30/2004	Notice of Lease	Hyde Park Residences Inc.	Douglas Turmaine and Louise Turmaine
OC380615	09/10/2004	Notice of Lease	Hyde Park Residences	John Robert Hiley and

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			Inc.	Margaret Isobel Hiley
OC399054	10/29/2004	Notice of Lease	Hyde Park Residences Inc.	Lise Kovari
OC401483	11/04/2004	Notice of Lease	Hyde Park Residences Inc.	Michael Rock
OC401908	11/05/2004	Notice of Lease	Hyde Park Residences Inc.	Bryan Ronald Hodge and Dorise Mae Hodge
OC402198	11/08/2004	Notice of Lease	Hyde Park Residences Inc.	Donald Joyce
OC407374	11/22/2004	Notice of Lease	Hyde Park Residences Inc.	Joseph Harold Sims and Carole Nataline Sims
OC414021	12/08/2004	Notice of Lease	Hyde Park Residences Inc.	Yvan Lebrun and Louise Lebrun
OC416240	12/15/2004	Notice of Lease	Hyde Park Residences Inc.	Ralph Heazle and Joy Heazle
OC416280	12/15/2004	Notice of Charge of Lease	Ralph Heazle and Joy Heazle	Canadian Imperial Bank of Commerce
OC416348	12/15/2004	Notice of Lease	Hyde Park Residences Inc.	Hilde Schreier
OC417005	12/16/2004	Notice of Lease	Hyde Park Residences Inc.	Edward Albert Treboutat and Joyce Treboutat
OC421683	01/05/2005	Notice of Lease	Hyde Park Residences Inc.	Angus Peter McIntyre
OC448235	04/01/2005	Notice of Lease	Hyde Park Residences Inc.	John Carson McCullough and Shirley Ann McCullough
OC468959	06/01/2005	Notice of Lease	Hyde Park Residences Inc.	Robert Irwin Birtch and Elizabeth Jane Birtch
OC468982	06/01/2004	Notice of Charge of Lease	Robert Irwin Birtch and Elizabeth Jane Birtch	Scotia Mortgage Corporation
OC518830	10/04/2005	Notice of Assignment of	Karin Lehmann and	Karin Lehmann

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		Lessee's Interest	Gerhard Lehmann (Deceased)	
OC540975	12/01/2005	Notice of Assignment of Lessee's Interest	Connie MacDowell	Jean Ruddick and Joseph Ruddick
OC543402	12/09/2005	Notice of Assignment of Lessee's Interest	Hazel Sunstrum and Margaret Sunstrum	Margaret Sunstrum
OC595022	05/25/2006	Notice of Lease	Hyde Park Residences Inc.	Judith Patricia Brazeau and John Phillip Brazeau
OC598477	06/01/2006	Notice of Lease	Hyde Park Residences Inc.	James Mabbutt and Huguette Mabbutt
OC598673	06/01/2006	Notice of Lease	Hyde Park Residences Inc.	Gladys Baart and Joseph Baart
OC604121	06/16/2006	Notice of Lease	Hyde Park Residences Inc.	Richard Goyette and Geoffrey Woods
OC608870	06/29/2006	Notice of Lease	Hyde Park Residences Inc.	June Elaine Myers
OC617990	07/21/2006	Notice of Lease	Hyde Park Residences Inc.	Maurice Vincent Laviolette and Patricia Beatrice Laviolette
OC621221	07/28/2006	Notice of Lease	Hyde Park Residences Inc.	Helen Marjorie Smith
OC669281	12/11/2006	Notice of Assignment of Lessee's Interest	Angus Peter McIntyre	Irene Burwash
OC675646	01/04/2007	Notice of an Amending Site Plan Agreement	City of Ottawa	Hyde Park Residences Inc.
OC685443	02/02/2007	Transfer of Easement	Hyde Park Residences Inc.	Bonnie Jensen
OC685913	02/05/2007	Notice of Assignment of Lessee's Interest	Yvan Lebrun and Louise Lebrun	Robert Francis Leighton and Glenna Maureen Leighton
OC780016	10/01/2007	Notice of Assignment of Lessee's Interest	Douglas Turmaine and Louise Turmaine	Penelope Tennant
OC798165	11/20/2007	Notice of an Amending	City of Ottawa	Hyde Park Residences

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		Site Plan Agreement		Inc.
OC803250	11/30/2007	Notice of Assignment of Lessee's Interest	Ian Moffat Tennant	Joanne Braaksma
OC806454	12/10/2007	Notice of an Agreement	Hyde Park Residences Inc.	Gladys Baart
OC828435	02/28/2008	Notice of Assignment of Lessee's Interest	Richard Goyette and Geoffrey Woods	Donna Manning
OC828934	02/29/2008	Notice of Assignment of Lessee's Interest	Karin Lehmann	Jean Brunet
OC846433	04/30/2008	Notice of an Agreement	City of Ottawa	Hyde Park Residences Inc.
OC846435	04/30/2008	Notice of an Agreement	City of Ottawa	Hyde Park Residences Inc.
OC846825	04/30/2008	Transfer of Easement	Hyde Park Residences Inc.	City of Ottawa
OC849197	05/06/2008	Notice of Site Plan Agreement	City of Ottawa	Hyde Park Residences Inc.
OC857508	05/30/2008	Notice of Assignment of Lessee's Interest	Judith Patricia Brazeau and John Phillip Brazeau	Sandra Inez Tubman
OC911266	10/03/2008	Transfer of Easement	Hyde Park Residences Inc.	City of Ottawa
OC911267	10/03/2008	Transfer of Easement	Hyde Park Residences Inc.	City of Ottawa
OC919754	10/29/2008	Postponement	Canadian Imperial Bank of Commerce	City of Ottawa
OC919755	10/29/2008	Postponement	Canadian Imperial Bank of Commerce	City of Ottawa
OC919756	10/29/2008	Postponement	Canadian Imperial Bank of Commerce	City of Ottawa
OC920598	10/30/2008	Notice of Lease	Hyde Park Residences Inc.	Robert Lloyd Abbott and Ethel Alice Abbott
OC920814	10/30/2008	Notice of Lease	Hyde Park Residences Inc.	Joan Iris Bailey

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OC920873	10/30/2008	Notice of Lease	Hyde Park Residences Inc.	Bernadette Rose Nagle
OC921983	10/31/2008	Notice of Lease	Hyde Park Residences Inc.	Glenroy Ashton Huff and Marjorie Catherine Huff
OC925776	11/12/2008	Notice of Lease	Hyde Park Residences Inc.	Elsie Ruby Salter
OC940551	12/19/2008	Notice of Lease	Hyde Park Residences Inc.	Lloyd Francis Decoste and Jacqueline Edna Decoste
OC940615	12/19/2008	Notice of Lease	Hyde Park Residences Inc.	Bob Timmons, Ann Timmons and Marilyn Wright
OC946415	01/16/2009	Notice of Lease	Hyde Park Residences Inc.	Jacqueline Taylor
OC947828	01/22/2009	Notice of Lease	Hyde Park Residences Inc.	Carol Leslie Pattison
OC957061	03/02/2009	Notice of Assignment of Lessee's Interest	Donald Joyce	Lois Ida Garland
OC957101	03/02/2009	Notice of Lease	Hyde Park Residences Inc.	Donald Ralph Joyce
OC957347	03/03/2009	Notice of Lease	Hyde Park Residences Inc.	Glenn Wannamaker and Ewen Lorraine Rose Wannamaker
OC957403	03/03/2009	Notice of Lease	Hyde Park Residences Inc.	Barry Barnett and Lynn Barnett
OC957769	03/04/2009	Notice of Lease	Hyde Park Residences Inc.	Raymond Tugwell and James Elizabeth Tugwell and Joanne
OC958460	03/06/2009	Notice of Lease	Hyde Park Residences Inc.	Robert Adelard Ranger and Robert Purcell Ranger
OC966010	04/03/2009	Notice of Lease	Hyde Park Residences	Elsbeth Rae Adam Bell

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			Inc.	
OC966015	04/03/2009	Notice of Lease	Hyde Park Residences Inc.	Betty Jean Provost
OC966099	04/03/2009	Notice of Lease	Hyde Park Residences Inc.	Bernard Bellefeuille and Georgette Bellefeuille
OC966254	04/06/2009	Notice of Lease	Hyde Park Residences Inc.	Karl Felix Joseph Calagoure and Doris Alberta Calagoure
OC971514	04/24/2009	Notice of Lease	Hyde Park Residences Inc.	Thomas Ainslie Frame and Lucille Eva Frame
OC974591	05/01/2009	Notice of Lease	Hyde Park Residences Inc.	Gerald Thomas Blair and Francine Marie Blair
OC974770	05/01/2009	Notice of Lease	Hyde Park Residences Inc.	Bruce James Carter and Margaret Mary Carter
OC977761	05/12/2009	Notice of Lease	Hyde Park Residences Inc.	Walter Neutel and Clasina Ineke Neutel
OC979712	05/19/2009	Notice of Lease	Hyde Park Residences Inc.	Barbara Lecompte
OC985193	06/02/2009	Notice of Lease	Hyde Park Residences Inc.	Nora Ann Green
OC985719	06/03/2009	Notice of Assignment of Lessee's Interest	Joseph Baart	Gladys Baart
OC986309	06/04/2009	Notice of Lease	Hyde Park Residences Inc.	Lois Marion Stewart
OC987657	06/09/2009	Notice of Lease	Hyde Park Residences Inc.	Douglas Alan Vaughn
OC988133	06/10/2009	Notice of Lease	Hyde Park Residences Inc.	Ronald Norris Heinbuch and Joanne Frances Heinbuch
OC989892	06/15/2009	Notice of Lease	Hyde Park Residences	Colin MacKenzie and

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			Inc.	Judy MacKenzie
OC996648	06/30/2009	Notice of Lease	Hyde Park Residences Inc.	Barbara Joyce James
OC999989	07/08/2009	Notice of Lease	Hyde Park Residences Inc.	Andrew Hamilton Wilson
OC1003764	07/16/2009	Notice of Lease	Hyde Park Residences Inc.	William Donaldson
OC1003939	07/16/2009	Notice of Lease	Hyde Park Residences Inc.	Lawrence Stuart Calnan and Norma Helen Calnan
OC1005310	07/20/2009	Notice of Lease	Hyde Park Residences Inc.	Margaret Louise Marlatt
OC1006905	07/23/2009	Notice of Lease	Hyde Park Residences Inc.	Gerald Franklin Beals and Lise Oliva Beals
OC1007270	07/24/2009	Notice of Lease	Hyde Park Residences Inc.	Bernard Herman Berghout and Anna Petronella Berghout
OC1008191	07/27/2009	Notice of Lease	Hyde Park Residences Inc.	Dorothy Ovens
OC1012253	08/04/2009	Notice of Lease	Hyde Park Residences Inc.	Maria Elizabeth Jean Raymond
OC1013372	08/06/2009	Notice of Lease	Hyde Park Residences Inc.	Francis James Gribben and Heather Gribben
OC1024204	08/31/2009	Notice of Lease	Hyde Park Residences Inc.	Donna Mae Gignac
OC1030827	09/18/2009	Notice of Lease	Hyde Park Residences Inc.	Brian Goddard and Margaret Lodge
OC1052386	11/18/2009	Application	Margaret Mary Carter	
OC1113592	05/31/2010	Notice of Assignment of Lessee's Interest	Bob Timmons, Ann Timmons and Marilyn	Christine Jeffs

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			Wright	
OC1116373	06/04/2010	Notice of Assignment of Lessee's Interest	June Craig	June Craig and Laura Jill Craig
OC1119691	06/15/2010	Notice of Assignment of Lessee's Interest	James Mabbutt and Huguette Mabbutt	Aage Edward Svendsen and Marion Rose Svendsen
OC1154900	08/31/2010	Notice of Assignment of Lessee's Interest	Henry Joseph Janssens and Barbara Ann Janssens	Gaetane Noden
OC1183044	11/22/2010	Notice of Site Plan Agreement	City of Ottawa	Hyde Park Residences Inc.
OC1184356	11/25/2010	Notice of a Development Charges Deferral Agreement	City of Ottawa	Hyde Park Residences Inc.
OC1211886	03/02/2011	Notice of Assignment of Lessee's Interest	Brian Goddard and Margaret Lodge	Victor Hosquet and Barbara Hosquet
OC1217889	03/24/2011	Notice with respect to a Private Communal Water System and a Private Communal Waste Water System Responsibility Agreement	City of Ottawa	Hyde Park Residences Inc.
OC1230427	05/02/2011	Notice of Assignment of Lessee's Interest	Ronald William Poulton and Lorna Agnes Bannerman Poulton	Brenda Hamm
OC1230479	05/02/2011	Notice of Assignment of Lessee's Interest	Brenda Hamm	Maria Quenneville and Maurice Quenneville
OC1233349	05/11/2011	Application	Marion Rose Svendsen	
OC1251748	06/29/2011	Application	Mary Ellen Hurd and David Brent Melbourne	Mary Ellen Hurd, David Brent Melbourne and the Estate of Betty Jean Provost
OC1255464	07/08/2011	Application	Joyce Winnifred Bond	Joyce Winnifred Bond and the Estate of Albert H. Bond
OC1255671	07/08/2011	Notice of Assignment of Lessee's Interest	Joyce W. Bond and Joyce Winnifred Bond	Lois Brown
OC1264826	07/29/2011	Notice of Assignment of	Joyce Deeks	Eric Rolofs and Diane

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		Lessee's Interest		Rolofs
OC1278084	08/31/2011	Notice of Assignment of Lessee's Interest	Mary Ellen Hurd and David Brent Melbourne	Huguette Saley
OC1280467	09/07/2011	Notice of Assignment of Lessee's Interest	Rudy Hollywood and Joan Hollywood	Lawrence Hull and Lynn Hull
OC1281362	09/09/2011	Notice of Assignment of Lessee's Interest	Elsie Ruby Salter	Phyllis Grace Allum
OC1299092	10/27/2011	Application	Robert Lloyd Abbott	
OC1327127	01/24/2012	Application	Joseph Ruddick	
OC1333120	02/13/2012	Notice of Assignment of Lessee's Interest	Richard Schouten and Lydia Schouten	Beverly Konkle and Derek Konkle
OC1354961	04/26/2012	Notice of Assignment of Lessee's Interest	June Elaine Myers	June Elaine Myers and Mark Myers
OC1367068	05/31/2012	Notice of Assignment of Lessee's Interest	Donald Ralph Joyce	Donald Albert Lacroix and Norma Elizabeth Lacroix
OC1396212	08/09/2012	Notice of Assignment of Lessee's Interest	Donna Manning	Ronald Birtch and Dora Birtch
OC1403084	08/28/2012	Notice of Assignment of Lessee's Interest	Lois Ida Garland	Heinz Klabouch and Linda Cathcart
OC1416192	10/04/2012	Notice of Assignment of Lessee's Interest	Lois Ann Mayhew, Clarence Sheldon Mayhew, Marion Esther Mayhew and Ronald Sheldon Mayhew	Lois Ann Mayhew and Ronald Sheldon Mayhew
OC1460358	03/15/2013	Notice of Assignment of Lessee's Interest	Mabel Jean Leech	Avis Irene Templeton
OC1469589	04/19/2013	Notice of Assignment of Lessee's Interest	Lois Ann Mayhew and Ronald Sheldon Mayhew	Linda Johns
OC1508482	08/15/2013	Notice of Assignment of Lessee's Interest	Joseph Ruddick	Charles Hazen Diffin and Margaret Joan Diffin
OC1508663	08/15/2013	Notice of Assignment of Lessee's Interest	William Donaldson	Mary Dianne Pope
OC1519532	09/17/2013	Notice of Assignment of Lessee's Interest	Hilde Schreier	Keith Eddy and Margaret Eddy
OC1523252	09/27/2013	Notice of Assignment of Lessee's Interest	Helen Marjorie Smith	Jacqueline Marcelle Bergeron

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OC1550421	01/06/2014	Application	Velma Rath	
OC1561057	02/25/2014	Application for a Court Order	Ontario Superior Court of Justice	Deloitte Restructuring Inc.
OC1621854	09/23/2014	Notice of Assignment of Lessee's Interest	Marion Rose Svendsen	Adolf Sorschen and Erika Anna Sorschen
OC1624265	09/30/2014	Notice of Assignment of Lessee's Interest	Andrew Hamilton Wilson	Wayne Dalton Brown and Glenda Dian Brown
OC1677903	05/01/2015	Notice of Charge of Lease	Gerald Thomas Blair and Francine Marie Blair	Kelly-Ann Lamarche and Corey Larmarche

Permitted Encumbrances for PIN No. 04437-0259

<u>Registration No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Parties From</u>	<u>Parties To</u>
LT243953	10/03/1980	Transfer of Easement	James Donald Green and Sidney Francis Green	The Corporation of the Township of Goulbourn
OC846433	04/30/2008	Notice of an Agreement	City of Ottawa	Hyde Park Residences Inc.
OC846435	04/30/2008	Notice of an Agreement	City of Ottawa	Hyde Park Residences Inc.
OC846825	04/30/2008	Transfer of Easement	Hyde Park Residences Inc.	City of Ottawa
OC849197	05/06/2008	Notice of Site Plan Agreement	City of Ottawa	Hyde Park Residences Inc.
OC920598	10/30/2008	Notice of Lease	Hyde Park Residences Inc.	Robert Lloyd Abbott and Ethel Alice Abbott
OC920814	10/30/2008	Notice of Lease	Hyde Park Residences Inc.	Joan Iris Bailey
OC920873	10/30/2008	Notice of Lease	Hyde Park Residences Inc.	Bernadette Rose Nagle
OC921983	10/31/2008	Notice of Lease	Hyde Park Residences Inc.	Glenroy Ashton Huff and Marjorie Catherine Huff
OC925776	11/12/2008	Notice of Lease	Hyde Park Residences	Elsie Ruby Salter

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			Inc.	
OC940551	12/19/2008	Notice of Lease	Hyde Park Residences Inc.	Lloyd Francis Decoste and Jacqueline Edna Decoste
OC940615	12/19/2008	Notice of Lease	Hyde Park Residences Inc.	Bob Timmons, Ann Timmons and Marilyn Wright
OC946415	01/16/2009	Notice of Lease	Hyde Park Residences Inc.	Jacqueline Taylor
OC947828	01/22/2009	Notice of Lease	Hyde Park Residences Inc.	Carol Leslie Pattison
OC957101	03/02/2009	Notice of Lease	Hyde Park Residences Inc.	Donald Ralph Joyce
OC957347	03/03/2009	Notice of Lease	Hyde Park Residences Inc.	Glenn Wannamaker and Ewen Lorraine Rose Wannamaker
OC957403	03/03/2009	Notice of Lease	Hyde Park Residences Inc.	Barry Barnett and Lynn Barnett
OC957769	03/04/2009	Notice of Lease	Hyde Park Residences Inc.	Raymond Tugwell and James Elizabeth Tugwell and Joanne
OC958460	03/06/2009	Notice of Lease	Hyde Park Residences Inc.	Robert Adelard Ranger and Robert Purcell Ranger
OC966010	04/03/2009	Notice of Lease	Hyde Park Residences Inc.	Elsbeth Rae Adam Bell
OC966015	04/03/2009	Notice of Lease	Hyde Park Residences Inc.	Betty Jean Provost
OC966099	04/03/2009	Notice of Lease	Hyde Park Residences Inc.	Bernard Bellefeuille and Georgette Bellefeuille
OC966254	04/06/2009	Notice of Lease	Hyde Park Residences	Karl Felix Joseph Calagoure and Doris

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			Inc.	Alberta Calagoure
OC971514	04/24/2009	Notice of Lease	Hyde Park Residences Inc.	Thomas Ainslie Frame and Lucille Eva Frame
OC974591	05/01/2009	Notice of Lease	Hyde Park Residences Inc.	Gerald Thomas Blair and Francine Marie Blair
OC974770	05/01/2009	Notice of Lease	Hyde Park Residences Inc.	Bruce James Carter and Margaret Mary Carter
OC977761	05/12/2009	Notice of Lease	Hyde Park Residences Inc.	Walter Neutel and Clasina Ineke Neutel
OC979712	05/19/2009	Notice of Lease	Hyde Park Residences Inc.	Barbara Lecompte
OC985193	06/02/2009	Notice of Lease	Hyde Park Residences Inc.	Nora Ann Green
OC986309	06/04/2009	Notice of Lease	Hyde Park Residences Inc.	Lois Marion Stewart
OC987657	06/09/2009	Notice of Lease	Hyde Park Residences Inc.	Douglas Alan Vaughn
OC988133	06/10/2009	Notice of Lease	Hyde Park Residences Inc.	Ronald Norris Heinbuch and Joanne Frances Heinbuch
OC989892	06/15/2009	Notice of Lease	Hyde Park Residences Inc.	Colin MacKenzie and Judy MacKenzie
OC996648	06/30/2009	Notice of Lease	Hyde Park Residences Inc.	Barbara Joyce James
OC999989	07/08/2009	Notice of Lease	Hyde Park Residences Inc.	Andrew Hamilton Wilson
OC1003764	07/16/2009	Notice of Lease	Hyde Park Residences Inc.	William Donaldson

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OC1003939	07/16/2009	Notice of Lease	Hyde Park Residences Inc.	Lawrence Stuart Calnan and Norma Helen Calnan
OC1005310	07/20/2009	Notice of Lease	Hyde Park Residences Inc.	Margaret Louise Marlatt
OC1006905	07/23/2009	Notice of Lease	Hyde Park Residences Inc.	Gerald Franklin Beals and Lise Oliva Beals
OC1007270	07/24/2009	Notice of Lease	Hyde Park Residences Inc.	Bernard Herman Berghout and Anna Petronella Berghout
OC1008191	07/27/2009	Notice of Lease	Hyde Park Residences Inc.	Dorothy Ovens
OC1012253	08/04/2009	Notice of Lease	Hyde Park Residences Inc.	Maria Elizabeth Jean Raymond
OC1013372	08/06/2009	Notice of Lease	Hyde Park Residences Inc.	Francis James Gribben and Heather Gribben
OC1024204	08/31/2009	Notice of Lease	Hyde Park Residences Inc.	Donna Mae Gignac
OC1030827	09/18/2009	Notice of Lease	Hyde Park Residences Inc.	Brian Goddard and Margaret Lodge
OC1052386	11/18/2009	Application	Margaret Mary Carter	
OC1113592	05/31/2010	Notice of Assignment of Lessee's Interest	Bob Timmons, Ann Timmons and Marilyn Wright	Christine Jeffs
OC1183044	11/22/2010	Notice of Site Plan Agreement	City of Ottawa	Hyde Park Residences Inc.
OC1184356	11/25/2010	Notice of a Development Charges Deferral Agreement	City of Ottawa	Hyde Park Residences Inc.
OC1211886	03/02/2011	Notice of Assignment of Lessee's Interest	Brian Goddard and Margaret Lodge	Victor Hosquet and Barbara Hosquet
OC1217889	03/24/2011	Notice with respect to a Private Communal Water	City of Ottawa	Hyde Park Residences Inc.

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		System and a Private Communal Waste Water System Responsibility Agreement		
OC1251748	06/29/2011	Application	Mary Ellen Hurd and David Brent Melbourne	Mary Ellen Hurd, David Brent Melbourne and the Estate of Betty Jean Provost
OC1278084	08/31/2011	Notice of Assignment of Lessee's Interest	Mary Ellen Hurd and David Brent Melbourne	Huguette Saley
OC1281362	09/09/2011	Notice of Assignment of Lessee's Interest	Elsie Ruby Salter	Phyllis Grace Allum
OC1299092	10/27/2011	Application	Robert Lloyd Abbott	
OC1367068	05/31/2012	Notice of Assignment of Lessee's Interest	Donald Ralph Joyce	Donald Albert Lacroix and Norma Elizabeth Lacroix
OC1508663	08/15/2013	Notice of Assignment of Lessee's Interest	William Donaldson	Mary Dianne Pope
OC1561057	02/25/2014	Application for a Court Order	Ontario Superior Court of Justice	Deloitte Restructuring Inc.
OC1624265	09/30/2014	Notice of Assignment of Lessee's Interest	Andrew Hamilton Wilson	Wayne Dalton Brown and Glenda Dian Brown
OC1677903	05/01/2015	Notice of Charge of Lease	Gerald Thomas Blair and Francine Marie Blair	Kelly-Ann Lamarche and Corey Larmarche

Permitted Encumbrances for PIN No. 04437-0261

<u>Registration No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Parties From</u>	<u>Parties To</u>
OC846433	04/30/2008	Notice of an Agreement	City of Ottawa	Hyde Park Residences Inc.
OC846825	04/30/2008	Transfer of Easement	Hyde Park Residences Inc.	City of Ottawa
OC920598	10/30/2008	Notice of Lease	Hyde Park Residences Inc.	Robert Lloyd Abbott and Ethel Alice Abbott
OC920814	10/30/2008	Notice of Lease	Hyde Park Residences	Joan Iris Bailey

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			Inc.	
OC920873	10/30/2008	Notice of Lease	Hyde Park Residences Inc.	Bernadette Rose Nagle
OC921983	10/31/2008	Notice of Lease	Hyde Park Residences Inc.	Glenroy Ashton Huff and Marjorie Catherine Huff
OC925776	11/12/2008	Notice of Lease	Hyde Park Residences Inc.	Elsie Ruby Salter
OC940551	12/19/2008	Notice of Lease	Hyde Park Residences Inc.	Lloyd Francis Decoste and Jacqueline Edna Decoste
OC940615	12/19/2008	Notice of Lease	Hyde Park Residences Inc.	Bob Timmons, Ann Timmons and Marilyn Wright
OC946415	01/16/2009	Notice of Lease	Hyde Park Residences Inc.	Jacqueline Taylor
OC947828	01/22/2009	Notice of Lease	Hyde Park Residences Inc.	Carol Leslie Pattison
OC957101	03/02/2009	Notice of Lease	Hyde Park Residences Inc.	Donald Ralph Joyce
OC957347	03/03/2009	Notice of Lease	Hyde Park Residences Inc.	Glenn Wannamaker and Ewen Lorraine Rose Wannamaker
OC957403	03/03/2009	Notice of Lease	Hyde Park Residences Inc.	Barry Barnett and Lynn Barnett
OC957769	03/04/2009	Notice of Lease	Hyde Park Residences Inc.	Raymond Tugwell and James Elizabeth Tugwell and Joanne
OC958460	03/06/2009	Notice of Lease	Hyde Park Residences Inc.	Robert Adelard Ranger and Robert Purcell Ranger
OC966010	04/03/2009	Notice of Lease	Hyde Park Residences	Elsbeth Rae Adam Bell

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			Inc.	
OC966015	04/03/2009	Notice of Lease	Hyde Park Residences Inc.	Betty Jean Provost
OC966099	04/03/2009	Notice of Lease	Hyde Park Residences Inc.	Bernard Bellefeuille and Georgette Bellefeuille
OC966254	04/06/2009	Notice of Lease	Hyde Park Residences Inc.	Karl Felix Joseph Calagoure and Doris Alberta Calagoure
OC971514	04/24/2009	Notice of Lease	Hyde Park Residences Inc.	Thomas Ainslie Frame and Lucille Eva Frame
OC974591	05/01/2009	Notice of Lease	Hyde Park Residences Inc.	Gerald Thomas Blair and Francine Marie Blair
OC974770	05/01/2009	Notice of Lease	Hyde Park Residences Inc.	Bruce James Carter and Margaret Mary Carter
OC977761	05/12/2009	Notice of Lease	Hyde Park Residences Inc.	Walter Neutel and Clasina Ineke Neutel
OC979712	05/19/2009	Notice of Lease	Hyde Park Residences Inc.	Barbara Lecompte
OC985193	06/02/2009	Notice of Lease	Hyde Park Residences Inc.	Nora Ann Green
OC986309	06/04/2009	Notice of Lease	Hyde Park Residences Inc.	Lois Marion Stewart
OC987657	06/09/2009	Notice of Lease	Hyde Park Residences Inc.	Douglas Alan Vaughn
OC988133	06/10/2009	Notice of Lease	Hyde Park Residences Inc.	Ronald Norris Heinbuch and Joanne Frances Heinbuch
OC989892	06/15/2009	Notice of Lease	Hyde Park Residences Inc.	Colin MacKenzie and Judy MacKenzie

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OC996648	06/30/2009	Notice of Lease	Hyde Park Residences Inc.	Barbara Joyce James
OC999989	07/08/2009	Notice of Lease	Hyde Park Residences Inc.	Andrew Hamilton Wilson
OC1003764	07/16/2009	Notice of Lease	Hyde Park Residences Inc.	William Donaldson
OC1003939	07/16/2009	Notice of Lease	Hyde Park Residences Inc.	Lawrence Stuart Calnan and Norma Helen Calnan
OC1005310	07/20/2009	Notice of Lease	Hyde Park Residences Inc.	Margaret Louise Marlatt
OC1006905	07/23/2009	Notice of Lease	Hyde Park Residences Inc.	Gerald Franklin Beals and Lise Oliva Beals
OC1007270	07/24/2009	Notice of Lease	Hyde Park Residences Inc.	Bernard Herman Berghout and Anna Petronella Berghout
OC1008191	07/27/2009	Notice of Lease	Hyde Park Residences Inc.	Dorothy Ovens
OC1012253	08/04/2009	Notice of Lease	Hyde Park Residences Inc.	Maria Elizabeth Jean Raymond
OC1013372	08/06/2009	Notice of Lease	Hyde Park Residences Inc.	Francis James Gribben and Heather Gribben
OC1024204	08/31/2009	Notice of Lease	Hyde Park Residences Inc.	Donna Mae Gignac
OC1030827	09/18/2009	Notice of Lease	Hyde Park Residences Inc.	Brian Goddard and Margaret Lodge
OC1052386	11/18/2009	Application	Margaret Mary Carter	
OC1113592	05/31/2010	Notice of Assignment of Lessee's Interest	Bob Timmons, Ann Timmons and Marilyn Wright	Christine Jeffs
OC1183044	11/22/2010	Notice of Site Plan	City of Ottawa	Hyde Park Residences

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		Agreement		Inc.
OC1184356	11/25/2010	Notice of a Development Charges Deferral Agreement	City of Ottawa	Hyde Park Residences Inc.
OC1211886	03/02/2011	Notice of Assignment of Lessee's Interest	Brian Goddard and Margaret Lodge	Victor Hosquet and Barbara Hosquet
OC1217889	03/24/2011	Notice with respect to a Private Communal Water System and a Private Communal Waste Water System Responsibility Agreement	City of Ottawa	Hyde Park Residences Inc.
OC1251748	06/29/2011	Application	Mary Ellen Hurd and David Brent Melbourne	Mary Ellen Hurd, David Brent Melbourne and the Estate of Betty Jean Provost
OC1278084	08/31/2011	Notice of Assignment of Lessee's Interest	Mary Ellen Hurd and David Brent Melbourne	Huguette Saley
OC1281362	09/09/2011	Notice of Assignment of Lessee's Interest	Elsie Ruby Salter	Phyllis Grace Allum
OC1299092	10/27/2011	Application	Robert Lloyd Abbott	
OC1367068	05/31/2012	Notice of Assignment of Lessee's Interest	Donald Ralph Joyce	Donald Albert Lacroix and Norma Elizabeth Lacroix
OC1508663	08/15/2013	Notice of Assignment of Lessee's Interest	William Donaldson	Mary Dianne Pope
OC1561057	02/25/2014	Application for a Court Order	Ontario Superior Court of Justice	Deloitte Restructuring Inc.
OC1624265	09/30/2014	Notice of Assignment of Lessee's Interest	Andrew Hamilton Wilson	Wayne Dalton Brown and Glenda Dian Brown
OC1677903	05/01/2015	Notice of Charge of Lease	Gerald Thomas Blair and Francine Marie Blair	Kelly-Ann Lamarche and Corey Larmarche

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Schedule D

Form of Approval & Vesting Order [NTD: to be updated]

Court File No. 14-59998

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE)
JUSTICE BEAUDOIN) WEDNESDAY THE 10th DAY
OF June, 2015

B E T W E E N:

FRONTENAC MORTGAGE INVESTMENT CORPORATION

Applicant

- and -

HYDE PARK RESIDENCES INC.

Respondent

APPROVAL AND VESTING ORDER

THIS MOTION, made by Deloitte Restructuring Inc. in its capacity as the court-appointed receiver and manager (the "**Receiver**") of all of the lands and premises described in the ■ Agreement and listed on Schedule "B" hereto and all of the respondent's (the "**Debtor**")

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interest in assets and undertakings of any kind or nature and located on or solely pertaining to such lands or used in relation to the development of such lands and construction of improvements thereon, for an order, *inter alia*, approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (the "**June 9, 2015 Agreement**") between the Receiver and 9114785 Canada Inc. (the "**Purchaser**") dated as of June 9, 2015 and attached in redacted form as Exhibit "A" to the Fourth Report of the Receiver dated June 9, 2015 (the "**Fourth Report**"), and vesting in the Purchaser the Debtor's right, title and interest in and to the Assets, as such term is defined in the June 9, 2015 Agreement (the "**Assets**"), was heard this day at 161 Elgin Street, Ottawa, Ontario.

ON READING the Fourth Report of the Receiver, as well as the exhibits attached thereto, and on hearing the submissions of counsel for the Receiver, the Purchaser, and the Hyde Park Residents Association, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Jane Thompson sworn June 9, 2015, filed,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Receiver's notice of motion and motion record dated June 9, 2015 is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPROVAL AND VESTING

2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the June 9, 2015 Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Assets to the Purchaser.

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule "A" hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Assets (as defined in the June 9, 2015 Agreement) including without limitation those listed on Schedule

"B" hereto shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, pledges, assignments, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, title retention agreement or arrangement, restrictive covenant, rights of way, easements, encroachments, reserves, or other encumbrance, claims, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, and all agreements of purchase and sale, reservation contracts and leases (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Receivership Order herein of The Honourable Mr. Justice Robert N. Beaudoin dated February 20, 2014; (ii) all charges, security interests, agreements, leases or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario), the *Land Titles Act* (Ontario) or any other personal or real property registry system; and (iii) those Claims listed on Schedule "C" hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the assumed encumbrances listed on Schedule "D" hereto) and (iv) any other Claims registered or arising prior to the registration of this Order (the "**Additional Encumbrances**") and, for greater certainty, this Court orders that all of the Encumbrances and Additional Encumbrances affecting or relating to the Assets are hereby expunged and discharged as against the Assets.

4. **THIS COURT ORDERS** that upon the registration in the Ottawa-Carleton Land Registry Office (No. 4) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject real property identified in Schedule "B" hereto (the "**Real Property**") in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in Schedule "C" hereto.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Assets shall stand in the place and stead of the Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Assets with the same priority as they had with respect to the Assets immediately prior to the sale, as if the Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

7. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Debtor's and/or Receiver's records pertaining to the Debtor's past and current employees. The

Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

8. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any application for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such application; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute or be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

9. **THIS COURT ORDERS AND DECLARES** that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).

APPROVAL OF ACTIVITIES

10. **THIS COURT ORDERS** that the Fourth Report of the Receiver dated June 9, 2015, and the activities of the Receiver described therein, be and are hereby approved.

SEALING

11. **THIS COURT ORDERS** that the Confidential Information Memorandum, the Template Sale Agreement, the summary of the offers received and the unredacted version of the ■ Agreement, delivered to the Court as Confidential Appendices "■", "■", "■" and "■" respectively to the ■ Report, be and are hereby sealed until the filing with the Court of the Receiver's Certificate, or upon further order of the Court.

GENERAL

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12. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

Schedule A (to Approval & Vesting Order)– Form of Receiver’s Certificate

Court File No. 14-59998

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

FRONTENAC MORTGAGE INVESTMENT CORPORATION

Applicant

- and -

HYDE PARK RESIDENCES INC.

Respondent

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an order herein of The Honourable Mr. Justice Robert N. Beaudoin of the Ontario Superior Court of Justice (the "**Court**") dated February 20, 2014, Deloitte Restructuring Inc. was appointed as the receiver and manager (the "**Receiver**") of all of the lands and premises described in the ■ Agreement and listed on Schedule "B" hereto and all of the respondent's (the "**Debtor**") interest in assets and undertakings of any kind or nature and located on or solely pertaining to such lands or used in relation to the development of such lands and construction of improvements thereon, all as described in the said order.

B. Pursuant to an order of the Court dated June 10, 2015, the (the "**Approval Order**") the Court approved the agreement of purchase and sale made as of June 9, 2015 (the "**June 9, 2015**

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Agreement") between the Receiver and 9114785 Canada Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Assets as defined in the June 9, 2015 Agreement, which vesting is to be effective with respect to the Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Assets; (ii) that the conditions to Closing as set out in section ■ of the June 9, 2015 Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the June 9, 2015 Agreement and the Approval Order.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Assets payable on the Closing Date pursuant to the June 9, 2015 Agreement;
2. The conditions to Closing as set out in section ■ of the June 9, 2015 Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

**DELOITTE RESTRUCTURING INC., in its
capacity as receiver and manager of Hyde
Park Residences Inc., and not in its personal
capacity**

Per: _____

Name:

Title:

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Schedule B (to Approval and Vesting Order) –Assets

The Lands and Buildings

The right, title and interest of the Debtor in the real property described as:

PIN 04437 – 0016 LT
Description PCL 96-2, SEC 4D-22; PT UNIT 96, PL 4D 22, PART 1, 4R2141; S/T LT245432. GOULBOURN. SUBJECT TO AN EASEMENT IN FAVOUR OF CITY OF OTTAWA AS IN OC237114, SUBJECT TO AN EASEMENT IN FAVOUR OF CITY OF OTTAWA AS IN OC268744. TOGETHER WITH AN EASEMENT OVER PART OF UNIT 94 ON PLAN 4D 22, DESIGNATED AS PARTS 3, 4, 5, AND 6 ON PLAN 4R 21531 AS IN OC689066. SUBJECT TO AN EASEMENT IN FAVOUR OF PART OF UNIT 96 ON 4D 22, BEING PART 2 ON 4R 21530 OVER PART 4 ON 4R 21530 AS IN OC685443, SUBJECT TO EASEMENT IN GROSS AS IN OC846825. TOGETHER WITH EASEMENT OVER PART OF UNIT 94 PLAN 4D22 PART 8 PLAN 4R23098 IN FAVOUR OF PART OF UNIT 96 PLAN 4D22 PART 1 ON PLAN 4R2141 AS IN OC910959. SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 10 AND 11 ON PLAN 4R23098 AS IN OC911266. SUBJECT TO AN EASEMENT IN GROSS OVER PART 7 ON PLAN 4R23098 AS IN OC911267.
Address RICHMOND

PIN 04437 – 0259 LT
Description PART OF UNIT 94 ON PLAN 4D 22, DESIGNATED AS PARTS 1 AND 2 ON PLAN 4R 21531. OTTAWA. TOGETHER WITH AN EASEMENT OVER PART OF UNIT 94 ON PLAN 4D 22, DESIGNATED AS PARTS 3, 4, 5, AND 6 ON PLAN 4R 21531 AS IN OC689066. S/T EASEMENT IN GROSS AS IN OC846825. T/W EASEMENT OVER PART OF UNIT 94 PLAN 4D22 PART 8 PLAN 4R23098 IN FAVOUR OF PART OF UNIT 94 PLAN 4R22 PARTS 1 & 2 PLAN 4R21531 AS IN OC910959.; SUBJECT TO AN EASEMENT AS IN LT243953
Address RICHMOND

PIN 04437 – 0261 LT
Description PART OF UNIT 96 ON PLAN 4D 22, DESIGNATED AS PART 1 ON PLAN 4R 21530. OTTAWA. S/T EASEMENT IN GROSS AS IN OC846825.
Address RICHMOND

Other Assets (to the extent owned by the Debtor)

- All the related hand tools, fixtures, ATV, inventory and other material located on the Property
- All the fixtures and any inventory and other material located on the Property
- All the decorations, public announcement system, signage, models and pop up displays for the Buildings in
- Computers including equipment racks, UPS and peripherals including desks, chairs, filing cabinets on the Property
- All temporary buildings located on the Property and Model home furniture, curtains and fixtures for the Buildings
- All building materials including uninstalled equipment and fixtures on the Property
- The uninstalled HVAC equipment currently held by X-L-Air Energy Services Ltd.
- All Plans, books and records and related intellectual property for the Property
- All available security deposits for the Property
- All arrears of rents or occupancy fees, operating cost recoveries and receivables under the Leases

Schedule C – Claims

1. Any agreements granted to possess or occupy units or any portion of the Partially Completed Buildings or any commitments in respect of same, any registrations of such agreements or commitments and any obligations under such agreements or commitments.
2. Any claim against the Purchaser or the Assets for any matters arising in respect of (i) the Leases, or (ii) any defaults made by the Debtor or any party related to the Debtor under a Lease, including in respect of any deficiencies in reserve funds which were required to be maintained under the terms of the Lease, and no such claim shall be an Assumed Obligation.

[Encumbrances to be extinguished to be listed below.]

PIN No. 04437-0016

<u>Registration No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Parties From</u>	<u>Parties To</u>
OC235526	08/21/2003	Charge	Hyde Park Residences Inc.	Courtyard Developments Inc.
OC274740	11/26/2003	Postponement	Courtyard Developments Inc.	City of Ottawa
OC286444	12/30/2003	Postponement	Courtyard Developments Inc.	City of Ottawa
OC418131	12/20/2004	Charge	Hyde Park Residences Inc.	Baart, Gladys
OC418132	12/20/2004	Postponement	Courtyard Developments Inc.	Baart, Gladys
OC425350	01/18/2005	Postponement	Courtyard Developments Inc.	City of Ottawa
OC631926	08/24/2006	Charge	Hyde Park Residences Inc.	Hyde, Stephen
OC641217	09/19/2006	Postponement	Baart, Gladys	City of Ottawa
OC641218	09/19/2006	Postponement	Courtyard Developments Inc.	City of Ottawa
OC685475	02/02/2007	Postponement	Courtyard Developments Inc.	Jensen, Bonnie
OC685476	02/02/2007	Postponement	Baart, Gladys	Jensen, Bonnie
OC685477	02/02/2007	Postponement	Hyde, Stephen	Jensen, Bonnie

OC872082	07/07/2008	Postponement	Courtyard Developments Inc.	City of Ottawa
OC872083	07/07/2008	Postponement	Courtyard Developments Inc.	City of Ottawa
OC872084	07/07/2008	Postponement	Courtyard Developments Inc.	City of Ottawa
OC872085	07/07/2008	Postponement	Baart, Gladys	City of Ottawa
OC872086	07/07/2008	Postponement	Baart, Gladys	City of Ottawa
OC872087	07/07/2008	Postponement	Baart, Gladys	City of Ottawa
OC872088	07/07/2008	Postponement	Hyde, Stephen	City of Ottawa
OC872089	07/07/2008	Postponement	Hyde, Stephen	City of Ottawa
OC872090	07/07/2008	Postponement	Hyde, Stephen	City of Ottawa
OC121412	06/17/2010	Charge	Hyde Park Residences Inc.	Hyde, Stephen
OC1183045	11/22/2010	Postponement	Courtyard Developments Inc.	City of Ottawa
OC1183046	11/22/2010	Postponement	Baart, Gladys	City of Ottawa
OC1183047	11/22/2010	Postponement	Hyde, Stephen	City of Ottawa
OC1183048	11/22/2010	Postponement	Hyde, Stephen	City of Ottawa
OC1198312	01/12/2011	Transfer of Charge	Baart, Gladys	Hyde, Stephen
OC1368351	06/01/2012	Charge	Hyde Park Residences Inc.	Hyde, Stephen
OC1368352	06/01/2012	Postponement	Courtyard Developments Inc.	Hyde, Stephen
OC1368353	06/01/2012	Postponement	Hyde, Stephen	Hyde, Stephen
OC1368354	06/01/2012	Postponement	Hyde, Stephen	Hyde, Stephen
OC1428211	11/13/2012	Postponement	Hyde, Stephen	Hyde, Stephen
OC1435715	12/04/2012	Charge	Hyde Park Residences Inc.	Computershare Trust Company of Canada
OC1435716	12/04/2012	Charge	Hyde Park Residences Inc.	X-L-Air Energy Services Ltd.
OC1435717	12/04/2012	Postponement	Courtyard Developments Inc.	Computershare Trust Company of Canada
OC1435718	12/04/2012	Postponement	Hyde, Stephen	Computershare Trust Company of Canada
OC1435719	12/04/2012	Postponement	Hyde, Stephen	Computershare Trust Company of Canada
OC1435720	12/04/2012	Postponement	Hyde, Stephen	Computershare Trust Company of Canada
OC1435721	12/04/2012	Postponement	Hyde, Stephen	Computershare Trust

				Company of Canada
OC1435722	12/04/2012	Postponement	Courtyard Developments Inc.	X-L-Air Energy Services Ltd.
OC1435723	12/04/2012	Postponement	Hyde, Stephen	X-L-Air Energy Services Ltd.
OC1435724	12/04/2012	Postponement	Hyde, Stephen	X-L-Air Energy Services Ltd.
OC1435725	12/04/2012	Postponement	Hyde, Stephen	X-L-Air Energy Services Ltd.
OC1435726	12/04/2012	Postponement	Hyde, Stephen	X-L-Air Energy Services Ltd.
OC1538305	11/18/2013	Construction Lien	Aluma Systems Inc.	
OC1548966	12/23/2013	Certificate	Aluma Systems Inc.	
OC1551169	01/08/2014	Construction Lien	Landform Canada Construction Ltd.	
OC1568394	03/28/2014	Construction Lien	Aluma Systems Inc.	
OC1568756	03/31/2014	Certificate	Landform Canada Construction Ltd.	
OC1578866	05/09/2014	Certificate	Aluma Systems Inc.	

Encumbrances to be extinguished:

PIN No. 04437-0259

<u>Registration No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Parties From</u>	<u>Parties To</u>
OC1121412	06/17/2010	Charge	Hyde Park Residences Inc.	Hyde, Stephen
OC1132812	07/09/2010	Notice	Hyde Park Residences Inc.	Hyde, Stephen
OC1183048	11/22/2010	Postponement	Hyde, Stephen	City of Ottawa
OC1368351	06/01/2012	Charge	Hyde Park Residences Inc.	Hyde, Stephen
OC1368354	06/01/2012	Postponement	Hyde, Stephen	Hyde, Stephen
OC1435715	12/04/2012	Charge	Hyde Park Residences	Computershare Trust

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			Inc.	Company of Canada
OC1435716	12/04/2012	Charge	Hyde Park Residences Inc.	X-L-Air Energy Services Ltd.
OC1435719	12/04/2012	Postponement	Hyde, Stephen	Computershare Trust Company of Canada
OC1435721	12/04/2012	Postponement	Hyde, Stephen	Computershare Trust Company of Canada
OC1435724	12/04/2012	Postponement	Hyde, Stephen	X-L-Air Energy Services Ltd.
OC1435726	12/04/2012	Postponement	Hyde, Stephen	X-L-Air Energy Services Ltd.
OC1538305	11/18/2013	Construction Lien	Aluma Systems Inc.	
OC1548966	12/23/2013	Certificate	Aluma Systems Inc.	
OC1568394	03/28/2014	Construction Lien	Aluma Systems Inc.	
OC1578866	05/09/2014	Certificate	Aluma Systems Inc.	

Encumbrances to be extinguished:

PIN No. 04437-0261

<u>Registration No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Parties From</u>	<u>Parties To</u>
OC1121412	06/17/2010	Charge	Hyde Park Residences Inc.	Hyde, Stephen
OC1183048	11/22/2010	Postponement	Hyde, Stephen	City of Ottawa
OC1368351	06/01/2012	Charge	Hyde Park Residences Inc.	Hyde, Stephen
OC1368354	06/01/2012	Postponement	Hyde, Stephen	Hyde, Stephen
OC1435715	12/04/2012	Charge	Hyde Park Residences	Computershare Trust

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			Inc.	Company of Canada
OC1435716	12/04/2012	Charge	Hyde Park Residences Inc.	X-L-Air Energy Services Ltd.
OC1435719	12/04/2012	Postponement	Hyde, Stephen	Computershare Trust Company of Canada
OC1435721	12/04/2012	Postponement	Hyde, Stephen	Computershare Trust Company of Canada
OC1435724	12/04/2012	Postponement	Hyde, Stephen	X-L-Air Energy Services Ltd.
OC1435726	12/04/2012	Postponement	Hyde, Stephen	X-L-Air Energy Services Ltd.
OC1538305	11/18/2013	Construction Lien	Aluma Systems Inc.	
OC1548966	12/23/2013	Certificate	Aluma Systems Inc.	
OC1551169	01/08/2014	Construction Lien	Landform Canada Construction Ltd.	
OC1568394	03/28/2014	Construction Lien	Aluma Systems Inc.	
OC1568756	03/31/2014	Certificate	Landform Canada Construction Ltd.	
OC1578866	05/09/2014	Certificate	Aluma Systems Inc.	

PPSA Registrations:

File Number : 681588423

Secured Party : Computershare Trust Company of Canada as Custodian for Frontenac Mortgage Investment Corporation

File Number: 682780869

Secured Party: X-L-Air Services Ltd.

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Schedule D (to Approval & Vesting Order)

Assumed Encumbrances related to the Real Property

(unaffected by the Approval & Vesting Order)

1. The exceptions and qualifications contained in Section 44(1) of the *Land Titles Act*, R.S.O 1990, and any amendments thereto or any successor legislation;
2. The reservations, limitations, provisos and conditions expressed in the original grant from the Crown;
3. Any registered or unregistered easements or rights of way in favour of any governmental authority or public utility;
4. Inchoate liens for taxes, assessments, public utility charges, governmental charges or levies not at the time due;
5. All agreements and easements, registered or otherwise, for utilities and services for hydro, water, heat, power, sewer, drainage, cable and telephone serving the Property, adjacent or neighbouring properties;
6. Any encroachments, defects or irregularities indicated on any survey of the Property or which may be disclosed on an up-to-date survey of the Property;
7. Zoning (including, without limitation, airport zoning regulations), use and building by-laws and ordinances, federal, provincial or municipal by-laws and regulations;

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8. Any subdivision agreements, site plan agreements, developments and any other agreements with the Municipality, Region, publicly regulated utilities or other governmental authorities having jurisdiction;

9. Minor title defects, if any, that do not in the aggregate materially affect the use of the Property for the purposes for which it is used on the date of acceptance of this Agreement;

10. The following instruments registered on title against the Lands:

Permitted Encumbrances for PIN No. 04437-0016

<u>Registration No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Parties From</u>	<u>Parties To</u>
LT245432	10/29/1980	Transfer of Easement	Robert Irwin Fraser, Ray Emerson Fraser, Joan Ann Boisseau and Doris Elaine Hall	The Corporation of the Township of Gloucester
OC141333	11/15/2002	Transfer by Personal Representative	Ray Emerson Fraser, Robert Irwin Fraser, Donald John Hall, the estate of Doris Elaine Hall and Joan Ann Boisseau	Hyde Park Residences Inc.
OC222814	07/21/2003	Notice of Agreement	Hyde Park Residences Inc.	City of Ottawa
OC237113	08/26/2003	Notice of a Site Plan Agreement	Hyde Park Residences Inc.	City of Ottawa
OC237114	08/26/2003	Transfer of Easement	Hyde Park Residences Inc.	City of Ottawa
OC249996	09/24/2003	Notice of Lease	Hyde Park Residences Inc.	Robert Gibson
OC250078	09/24/2003	Notice of Lease	Hyde Park Residences Inc.	Shirley Morris
OC250220	09/24/2003	Notice of Lease	Hyde Park Residences Inc.	Abraham Blenk and Annetje Blenk

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OC250500	09/25/2003	Notice of Lease	Hyde Park Residences Inc.	John Harvey and Elizabeth Harvey
OC250897	09/26/2003	Notice of Lease	Hyde Park Residences Inc.	Ralph Shemilt and Marlene Shemilt
OC250914	09/26/2003	Notice of Charge of Lease	Ralph Shemilt and Marlene Shemilt	Canadian Imperial Bank of Commerce
OC257649	10/10/2003	Notice of Lease	Hyde Park Residences Inc.	Joseph Barthelette and Nancy Barthelette
OC257986	10/10/2003	Notice of Lease	Hyde Park Residences Inc.	June Craig
OC258472	10/15/2003	Notice of Lease	Hyde Park Residences Inc.	Rudy Hollywood and John Hollywood
OC262741	10/24/2003	Notice of Lease	Hyde Park Residences Inc.	Lois Ann Mayhew, Clarence Sheldon Mayhew, Marion Esther Mayhew and Ronald Sheldon Mayhew
OC268744	11/10/2003	Transfer of Easement	Hyde Park Residences Inc.	City of Ottawa
OC274175	11/24/2003	Notice of Lease	Hyde Park Residences Inc.	Richard Schouten and Lydia Schouten
OC275618	11/27/2003	Notice of Lease	Hyde Park Residences Inc.	Henry Joseph Janssens and Barbara Ann Janssens
OC277839	12/02/2003	Notice of Lease	Hyde Park Residences Inc.	Mabel Jean Leech
OC278035	12/02/2003	Notice of Lease	Hyde Park Residences Inc.	Ronald William Poulton and Lorna Agnes Bannerman Poulton
OC278855	12/04/2003	Notice of Lease	Hyde Park Residences Inc.	Carmella Zulpo
OC284662	12/19/2003	Notice of Lease	Hyde Park Residences Inc.	Allenby O'Neill
OC284733	12/19/2003	Notice of Lease	Hyde Park Residences Inc.	Marcella Gilmour
OC287306	01/02/2004	Notice of Lease	Hyde Park Residences Inc.	Leo Paul Bernier and Audrey Charlotte Bernier

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OC287307	01/02/2004	Notice of Charge of Lease	Leo Paul Bernier and Audrey Charlotte Bernier	Scotia Mortgage Corporation
OC289180	01/09/2004	Notice of Lease	Hyde Park Residences Inc.	Connie MacDowell
OC289272	01/09/2004	Notice of Lease	Hyde Park Residences Inc.	Joyce Deeks
OC306842	03/05/2004	Notice of Lease	Hyde Park Residences Inc.	Helen I. Mills
OC308306	03/11/2004	Notice of Lease	Hyde Park Residences Inc.	Gerhard Lehmann and Karin Lehmann
OC308798	03/12/2004	Notice of Lease	Hyde Park Residences Inc.	Albert H. Bond and Joyce W. Bond
OC308822	03/12/2004	Notice of Lease	Hyde Park Residences Inc.	F. Cheryl McCoy
OC311882	03/24/2004	Notice of Lease	Hyde Park Residences Inc.	Pearl Vaughan
OC311899	03/24/2004	Notice of Charge of Lease	Pearl Vaughan	Canadian Imperial Bank of Commerce
OC321591	04/22/2004	Notice of Lease	Hyde Park Residences Inc.	Bryan Landon and Joyce Landon
OC323461	04/28/2004	Notice of Lease	Hyde Park Residences Inc.	Guglielmo Erminio Micucci and Marilyn Elizabeth Micucci
OC327795	05/07/2004	Notice of Lease	Hyde Park Residences Inc.	James Rath and Velma Rath
OC327846	05/07/2004	Notice of Lease	Hyde Park Residences Inc.	Michael Baker and Catherine Baker
OC365531	08/04/2004	Notice of Lease	Hyde Park Residences Inc.	Hazel Sunstrum and Margaret Sunstrum
OC365843	08/05/2004	Notice of Lease	Hyde Park Residences Inc.	Ginette Senechal

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OC365849	08/05/2004	Notice of Charge of Lease	Ginette Senechal	Canadian Imperial Bank of Commerce
OC376073	08/30/2004	Notice of Lease	Hyde Park Residences Inc.	Douglas Turmaine and Louise Turmaine
OC380615	09/10/2004	Notice of Lease	Hyde Park Residences Inc.	John Robert Hiley and Margaret Isobel Hiley
OC399054	10/29/2004	Notice of Lease	Hyde Park Residences Inc.	Lise Kovari
OC401483	11/04/2004	Notice of Lease	Hyde Park Residences Inc.	Michael Rock
OC401908	11/05/2004	Notice of Lease	Hyde Park Residences Inc.	Bryan Ronald Hodge and Dorise Mae Hodge
OC402198	11/08/2004	Notice of Lease	Hyde Park Residences Inc.	Donald Joyce
OC407374	11/22/2004	Notice of Lease	Hyde Park Residences Inc.	Joseph Harold Sims and Carole Nataline Sims
OC414021	12/08/2004	Notice of Lease	Hyde Park Residences Inc.	Yvan Lebrun and Louise Lebrun
OC416240	12/15/2004	Notice of Lease	Hyde Park Residences Inc.	Ralph Heazle and Joy Heazle
OC416280	12/15/2004	Notice of Charge of Lease	Ralph Heazle and Joy Heazle	Canadian Imperial Bank of Commerce
OC416348	12/15/2004	Notice of Lease	Hyde Park Residences Inc.	Hilde Schreier
OC417005	12/16/2004	Notice of Lease	Hyde Park Residences Inc.	Edward Albert Treboutat and Joyce Treboutat
OC421683	01/05/2005	Notice of Lease	Hyde Park Residences Inc.	Angus Peter McIntyre
OC448235	04/01/2005	Notice of Lease	Hyde Park Residences Inc.	John Carson McCullough and Shirley Ann McCullough

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OC468959	06/01/2005	Notice of Lease	Hyde Park Residences Inc.	Robert Irwin Birtch and Elizabeth Jane Birtch
OC468982	06/01/2004	Notice of Charge of Lease	Robert Irwin Birtch and Elizabeth Jane Birtch	Scotia Mortgage Corporation
OC518830	10/04/2005	Notice of Assignment of Lessee's Interest	Karin Lehmann and Gerhard Lehmann (Deceased)	Karin Lehmann
OC540975	12/01/2005	Notice of Assignment of Lessee's Interest	Connie MacDowell	Jean Ruddick and Joseph Ruddick
OC543402	12/09/2005	Notice of Assignment of Lessee's Interest	Hazel Sunstrum and Margaret Sunstrum	Margaret Sunstrum
OC595022	05/25/2006	Notice of Lease	Hyde Park Residences Inc.	Judith Patricia Brazeau and John Phillip Brazeau
OC598477	06/01/2006	Notice of Lease	Hyde Park Residences Inc.	James Mabbutt and Huguette Mabbutt
OC598673	06/01/2006	Notice of Lease	Hyde Park Residences Inc.	Gladys Baart and Joseph Baart
OC604121	06/16/2006	Notice of Lease	Hyde Park Residences Inc.	Richard Goyette and Geoffrey Woods
OC608870	06/29/2006	Notice of Lease	Hyde Park Residences Inc.	June Elaine Myers
OC617990	07/21/2006	Notice of Lease	Hyde Park Residences Inc.	Maurice Vincent Laviolette and Patricia Beatrice Laviolette
OC621221	07/28/2006	Notice of Lease	Hyde Park Residences Inc.	Helen Marjorie Smith
OC669281	12/11/2006	Notice of Assignment of Lessee's Interest	Angus Peter McIntyre	Irene Burwash
OC675646	01/04/2007	Notice of an Amending Site Plan Agreement	City of Ottawa	Hyde Park Residences Inc.
OC685443	02/02/2007	Transfer of Easement	Hyde Park Residences Inc.	Bonnie Jensen
OC685913	02/05/2007	Notice of Assignment of	Yvan Lebrun and Louise	Robert Francis Leighton

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		Lessee's Interest	Lebrun	and Glenna Maureen Leighton
OC780016	10/01/2007	Notice of Assignment of Lessee's Interest	Douglas Turmaine and Louise Turmaine	Penelope Tennant
OC798165	11/20/2007	Notice of an Amending Site Plan Agreement	City of Ottawa	Hyde Park Residences Inc.
OC803250	11/30/2007	Notice of Assignment of Lessee's Interest	Ian Moffat Tennant	Joanne Braaksma
OC806454	12/10/2007	Notice of an Agreement	Hyde Park Residences Inc.	Gladys Baart
OC828435	02/28/2008	Notice of Assignment of Lessee's Interest	Richard Goyette and Geoffrey Woods	Donna Manning
OC828934	02/29/2008	Notice of Assignment of Lessee's Interest	Karin Lehmann	Jean Brunet
OC846433	04/30/2008	Notice of an Agreement	City of Ottawa	Hyde Park Residences Inc.
OC846435	04/30/2008	Notice of an Agreement	City of Ottawa	Hyde Park Residences Inc.
OC846825	04/30/2008	Transfer of Easement	Hyde Park Residences Inc.	City of Ottawa
OC849197	05/06/2008	Notice of Site Plan Agreement	City of Ottawa	Hyde Park Residences Inc.
OC857508	05/30/2008	Notice of Assignment of Lessee's Interest	Judith Patricia Brazeau and John Phillip Brazeau	Sandra Inez Tubman
OC911266	10/03/2008	Transfer of Easement	Hyde Park Residences Inc.	City of Ottawa
OC911267	10/03/2008	Transfer of Easement	Hyde Park Residences Inc.	City of Ottawa
OC919754	10/29/2008	Postponement	Canadian Imperial Bank of Commerce	City of Ottawa
OC919755	10/29/2008	Postponement	Canadian Imperial Bank of Commerce	City of Ottawa
OC919756	10/29/2008	Postponement	Canadian Imperial Bank of Commerce	City of Ottawa
OC920598	10/30/2008	Notice of Lease	Hyde Park Residences	Robert Lloyd Abbott

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			Inc.	and Ethel Alice Abbott
OC920814	10/30/2008	Notice of Lease	Hyde Park Residences Inc.	Joan Iris Bailey
OC920873	10/30/2008	Notice of Lease	Hyde Park Residences Inc.	Bernadette Rose Nagle
OC921983	10/31/2008	Notice of Lease	Hyde Park Residences Inc.	Glenroy Ashton Huff and Marjorie Catherine Huff
OC925776	11/12/2008	Notice of Lease	Hyde Park Residences Inc.	Elsie Ruby Salter
OC940551	12/19/2008	Notice of Lease	Hyde Park Residences Inc.	Lloyd Francis Decoste and Jacqueline Edna Decoste
OC940615	12/19/2008	Notice of Lease	Hyde Park Residences Inc.	Bob Timmons, Ann Timmons and Marilyn Wright
OC946415	01/16/2009	Notice of Lease	Hyde Park Residences Inc.	Jacqueline Taylor
OC947828	01/22/2009	Notice of Lease	Hyde Park Residences Inc.	Carol Leslie Pattison
OC957061	03/02/2009	Notice of Assignment of Lessee's Interest	Donald Joyce	Lois Ida Garland
OC957101	03/02/2009	Notice of Lease	Hyde Park Residences Inc.	Donald Ralph Joyce
OC957347	03/03/2009	Notice of Lease	Hyde Park Residences Inc.	Glenn Wannamaker and Ewen Lorraine Rose Wannamaker
OC957403	03/03/2009	Notice of Lease	Hyde Park Residences Inc.	Barry Barnett and Lynn Barnett
OC957769	03/04/2009	Notice of Lease	Hyde Park Residences Inc.	Raymond Tugwell and James Joanne Elizabeth Tugwell

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OC958460	03/06/2009	Notice of Lease	Hyde Park Residences Inc.	Robert Adelard Ranger and Robert Purcell Ranger
OC966010	04/03/2009	Notice of Lease	Hyde Park Residences Inc.	Elsbeth Rae Adam Bell
OC966015	04/03/2009	Notice of Lease	Hyde Park Residences Inc.	Betty Jean Provost
OC966099	04/03/2009	Notice of Lease	Hyde Park Residences Inc.	Bernard Bellefeuille and Georgette Bellefeuille
OC966254	04/06/2009	Notice of Lease	Hyde Park Residences Inc.	Karl Felix Joseph Calagoure and Doris Alberta Calagoure
OC971514	04/24/2009	Notice of Lease	Hyde Park Residences Inc.	Thomas Ainslie Frame and Lucille Eva Frame
OC974591	05/01/2009	Notice of Lease	Hyde Park Residences Inc.	Gerald Thomas Blair and Francine Marie Blair
OC974770	05/01/2009	Notice of Lease	Hyde Park Residences Inc.	Bruce James Carter and Margaret Mary Carter
OC977761	05/12/2009	Notice of Lease	Hyde Park Residences Inc.	Walter Neutel and Clasina Ineke Neutel
OC979712	05/19/2009	Notice of Lease	Hyde Park Residences Inc.	Barbara Lecompte
OC985193	06/02/2009	Notice of Lease	Hyde Park Residences Inc.	Nora Ann Green
OC985719	06/03/2009	Notice of Assignment of Lessee's Interest	Joseph Baart	Gladys Baart
OC986309	06/04/2009	Notice of Lease	Hyde Park Residences Inc.	Lois Marion Stewart
OC987657	06/09/2009	Notice of Lease	Hyde Park Residences Inc.	Douglas Alan Vaughn

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OC988133	06/10/2009	Notice of Lease	Hyde Park Residences Inc.	Ronald Norris Heinbuch and Joanne Frances Heinbuch
OC989892	06/15/2009	Notice of Lease	Hyde Park Residences Inc.	Colin MacKenzie and Judy MacKenzie
OC996648	06/30/2009	Notice of Lease	Hyde Park Residences Inc.	Barbara Joyce James
OC999989	07/08/2009	Notice of Lease	Hyde Park Residences Inc.	Andrew Hamilton Wilson
OC1003764	07/16/2009	Notice of Lease	Hyde Park Residences Inc.	William Donaldson
OC1003939	07/16/2009	Notice of Lease	Hyde Park Residences Inc.	Lawrence Stuart Calnan and Norma Helen Calnan
OC1005310	07/20/2009	Notice of Lease	Hyde Park Residences Inc.	Margaret Louise Marlatt
OC1006905	07/23/2009	Notice of Lease	Hyde Park Residences Inc.	Gerald Franklin Beals and Lise Oliva Beals
OC1007270	07/24/2009	Notice of Lease	Hyde Park Residences Inc.	Bernard Herman Berghout and Anna Petronella Berghout
OC1008191	07/27/2009	Notice of Lease	Hyde Park Residences Inc.	Dorothy Ovens
OC1012253	08/04/2009	Notice of Lease	Hyde Park Residences Inc.	Maria Elizabeth Jean Raymond
OC1013372	08/06/2009	Notice of Lease	Hyde Park Residences Inc.	Francis James Gribben and Heather Gribben
OC1024204	08/31/2009	Notice of Lease	Hyde Park Residences Inc.	Donna Mae Gignac
OC1030827	09/18/2009	Notice of Lease	Hyde Park Residences	Brian Goddard and Margaret Lodge

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			Inc.	
OC1052386	11/18/2009	Application	Margaret Mary Carter	
OC1113592	05/31/2010	Notice of Assignment of Lessee's Interest	Bob Timmons, Ann Timmons and Marilyn Wright	Christine Jeffs
OC1116373	06/04/2010	Notice of Assignment of Lessee's Interest	June Craig	June Craig and Laura Jill Craig
OC1119691	06/15/2010	Notice of Assignment of Lessee's Interest	James Mabbutt and Huguette Mabbutt	Aage Edward Svendsen and Marion Rose Svendsen
OC1154900	08/31/2010	Notice of Assignment of Lessee's Interest	Henry Joseph Janssens and Barbara Ann Janssens	Gaetane Noden
OC1183044	11/22/2010	Notice of Site Plan Agreement	City of Ottawa	Hyde Park Residences Inc.
OC1184356	11/25/2010	Notice of a Development Charges Deferral Agreement	City of Ottawa	Hyde Park Residences Inc.
OC1211886	03/02/2011	Notice of Assignment of Lessee's Interest	Brian Goddard and Margaret Lodge	Victor Hosquet and Barbara Hosquet
OC1217889	03/24/2011	Notice with respect to a Private Communal Water System and a Private Communal Waste Water System Responsibility Agreement	City of Ottawa	Hyde Park Residences Inc.
OC1230427	05/02/2011	Notice of Assignment of Lessee's Interest	Ronald William Poulton and Lorna Agnes Bannerman Poulton	Brenda Hamm
OC1230479	05/02/2011	Notice of Assignment of Lessee's Interest	Brenda Hamm	Maria Quenneville and Maurice Quenneville
OC1233349	05/11/2011	Application	Marion Rose Svendsen	
OC1251748	06/29/2011	Application	Mary Ellen Hurd and David Brent Melbourne	Mary Ellen Hurd, David Brent Melbourne and the Estate of Betty Jean Provost
OC1255464	07/08/2011	Application	Joyce Winnifred Bond	Joyce Winnifred Bond and the Estate of

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				Albert H. Bond
OC1255671	07/08/2011	Notice of Assignment of Lessee's Interest	Joyce W. Bond and Joyce Winnifred Bond	Lois Brown
OC1264826	07/29/2011	Notice of Assignment of Lessee's Interest	Joyce Deeks	Eric Rolofs and Diane Rolofs
OC1278084	08/31/2011	Notice of Assignment of Lessee's Interest	Mary Ellen Hurd and David Brent Melbourne	Huguette Saley
OC1280467	09/07/2011	Notice of Assignment of Lessee's Interest	Rudy Hollywood and Joan Hollywood	Lawrence Hull and Lynn Hull
OC1281362	09/09/2011	Notice of Assignment of Lessee's Interest	Elsie Ruby Salter	Phyllis Grace Allum
OC1299092	10/27/2011	Application	Robert Lloyd Abbott	
OC1327127	01/24/2012	Application	Joseph Ruddick	
OC1333120	02/13/2012	Notice of Assignment of Lessee's Interest	Richard Schouten and Lydia Schouten	Beverly Konkle and Derek Konkle
OC1354961	04/26/2012	Notice of Assignment of Lessee's Interest	June Elaine Myers	June Elaine Myers and Mark Myers
OC1367068	05/31/2012	Notice of Assignment of Lessee's Interest	Donald Ralph Joyce	Donald Albert Lacroix and Norma Elizabeth Lacroix
OC1396212	08/09/2012	Notice of Assignment of Lessee's Interest	Donna Manning	Ronald Birtch and Dora Birtch
OC1403084	08/28/2012	Notice of Assignment of Lessee's Interest	Lois Ida Garland	Heinz Klabouch and Linda Cathcart
OC1416192	10/04/2012	Notice of Assignment of Lessee's Interest	Lois Ann Mayhew, Clarence Sheldon Mayhew, Marion Esther Mayhew and Ronald Sheldon Mayhew	Lois Ann Mayhew and Ronald Sheldon Mayhew
OC1460358	03/15/2013	Notice of Assignment of Lessee's Interest	Mabel Jean Leech	Avis Irene Templeton
OC1469589	04/19/2013	Notice of Assignment of Lessee's Interest	Lois Ann Mayhew and Ronald Sheldon Mayhew	Linda Johns
OC1508482	08/15/2013	Notice of Assignment of Lessee's Interest	Joseph Ruddick	Charles Hazen Diffin and Margaret Joan Diffin
OC1508663	08/15/2013	Notice of Assignment of Lessee's Interest	William Donaldson	Mary Dianne Pope

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OC1519532	09/17/2013	Notice of Assignment of Lessee's Interest	Hilde Schreier	Keith Eddy and Margaret Eddy
OC1523252	09/27/2013	Notice of Assignment of Lessee's Interest	Helen Marjorie Smith	Jacqueline Marcelle Bergeron
OC1550421	01/06/2014	Application	Velma Rath	
OC1561057	02/25/2014	Application for a Court Order	Ontario Superior Court of Justice	Deloitte Restructuring Inc.
OC1621854	09/23/2014	Notice of Assignment of Lessee's Interest	Marion Rose Svendsen	Adolf Sorschen and Erika Anna Sorschen
OC1624265	09/30/2014	Notice of Assignment of Lessee's Interest	Andrew Hamilton Wilson	Wayne Dalton Brown and Glenda Dian Brown
OC1677903	05/01/2015	Notice of Charge of Lease	Gerald Thomas Blair and Francine Marie Blair	Kelly-Ann Lamarche and Corey Larmarche

Permitted Encumbrances for PIN No. 04437-0259

<u>Registration No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Parties From</u>	<u>Parties To</u>
LT243953	10/03/1980	Transfer of Easement	James Donald Green and Sidney Francis Green	The Corporation of the Township of Goulbourn
OC846433	04/30/2008	Notice of an Agreement	City of Ottawa	Hyde Park Residences Inc.
OC846435	04/30/2008	Notice of an Agreement	City of Ottawa	Hyde Park Residences Inc.
OC846825	04/30/2008	Transfer of Easement	Hyde Park Residences Inc.	City of Ottawa
OC849197	05/06/2008	Notice of Site Plan Agreement	City of Ottawa	Hyde Park Residences Inc.
OC920598	10/30/2008	Notice of Lease	Hyde Park Residences Inc.	Robert Lloyd Abbott and Ethel Alice Abbott
OC920814	10/30/2008	Notice of Lease	Hyde Park Residences Inc.	Joan Iris Bailey
OC920873	10/30/2008	Notice of Lease	Hyde Park Residences Inc.	Bernadette Rose Nagle

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OC921983	10/31/2008	Notice of Lease	Hyde Park Residences Inc.	Glenroy Ashton Huff and Marjorie Catherine Huff
OC925776	11/12/2008	Notice of Lease	Hyde Park Residences Inc.	Elsie Ruby Salter
OC940551	12/19/2008	Notice of Lease	Hyde Park Residences Inc.	Lloyd Francis Decoste and Jacqueline Edna Decoste
OC940615	12/19/2008	Notice of Lease	Hyde Park Residences Inc.	Bob Timmons, Ann Timmons and Marilyn Wright
OC946415	01/16/2009	Notice of Lease	Hyde Park Residences Inc.	Jacqueline Taylor
OC947828	01/22/2009	Notice of Lease	Hyde Park Residences Inc.	Carol Leslie Pattison
OC957101	03/02/2009	Notice of Lease	Hyde Park Residences Inc.	Donald Ralph Joyce
OC957347	03/03/2009	Notice of Lease	Hyde Park Residences Inc.	Glenn Wannamaker and Ewen Lorraine Rose Wannamaker
OC957403	03/03/2009	Notice of Lease	Hyde Park Residences Inc.	Barry Barnett and Lynn Barnett
OC957769	03/04/2009	Notice of Lease	Hyde Park Residences Inc.	Raymond Tugwell and James Elizabeth Tugwell and Joanne
OC958460	03/06/2009	Notice of Lease	Hyde Park Residences Inc.	Robert Adelard Ranger and Robert Purcell Ranger
OC966010	04/03/2009	Notice of Lease	Hyde Park Residences Inc.	Elsbeth Rae Adam Bell
OC966015	04/03/2009	Notice of Lease	Hyde Park Residences Inc.	Betty Jean Provost

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OC966099	04/03/2009	Notice of Lease	Hyde Park Residences Inc.	Bernard Bellefeuille and Georgette Bellefeuille
OC966254	04/06/2009	Notice of Lease	Hyde Park Residences Inc.	Karl Felix Joseph Calagoure and Doris Alberta Calagoure
OC971514	04/24/2009	Notice of Lease	Hyde Park Residences Inc.	Thomas Ainslie Frame and Lucille Eva Frame
OC974591	05/01/2009	Notice of Lease	Hyde Park Residences Inc.	Gerald Thomas Blair and Francine Marie Blair
OC974770	05/01/2009	Notice of Lease	Hyde Park Residences Inc.	Bruce James Carter and Margaret Mary Carter
OC977761	05/12/2009	Notice of Lease	Hyde Park Residences Inc.	Walter Neutel and Clasina Ineke Neutel
OC979712	05/19/2009	Notice of Lease	Hyde Park Residences Inc.	Barbara Lecompte
OC985193	06/02/2009	Notice of Lease	Hyde Park Residences Inc.	Nora Ann Green
OC986309	06/04/2009	Notice of Lease	Hyde Park Residences Inc.	Lois Marion Stewart
OC987657	06/09/2009	Notice of Lease	Hyde Park Residences Inc.	Douglas Alan Vaughn
OC988133	06/10/2009	Notice of Lease	Hyde Park Residences Inc.	Ronald Norris Heinbuch and Joanne Frances Heinbuch
OC989892	06/15/2009	Notice of Lease	Hyde Park Residences Inc.	Colin MacKenzie and Judy MacKenzie
OC996648	06/30/2009	Notice of Lease	Hyde Park Residences Inc.	Barbara Joyce James
OC999989	07/08/2009	Notice of Lease	Hyde Park Residences	Andrew Hamilton Wilson

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			Inc.	
OC1003764	07/16/2009	Notice of Lease	Hyde Park Residences Inc.	William Donaldson
OC1003939	07/16/2009	Notice of Lease	Hyde Park Residences Inc.	Lawrence Stuart Calnan and Norma Helen Calnan
OC1005310	07/20/2009	Notice of Lease	Hyde Park Residences Inc.	Margaret Louise Marlatt
OC1006905	07/23/2009	Notice of Lease	Hyde Park Residences Inc.	Gerald Franklin Beals and Lise Oliva Beals
OC1007270	07/24/2009	Notice of Lease	Hyde Park Residences Inc.	Bernard Herman Berghout and Anna Petronella Berghout
OC1008191	07/27/2009	Notice of Lease	Hyde Park Residences Inc.	Dorothy Ovens
OC1012253	08/04/2009	Notice of Lease	Hyde Park Residences Inc.	Maria Elizabeth Jean Raymond
OC1013372	08/06/2009	Notice of Lease	Hyde Park Residences Inc.	Francis James Gribben and Heather Gribben
OC1024204	08/31/2009	Notice of Lease	Hyde Park Residences Inc.	Donna Mae Gignac
OC1030827	09/18/2009	Notice of Lease	Hyde Park Residences Inc.	Brian Goddard and Margaret Lodge
OC1052386	11/18/2009	Application	Margaret Mary Carter	
OC1113592	05/31/2010	Notice of Assignment of Lessee's Interest	Bob Timmons, Ann Timmons and Marilyn Wright	Christine Jeffs
OC1183044	11/22/2010	Notice of Site Plan Agreement	City of Ottawa	Hyde Park Residences Inc.
OC1184356	11/25/2010	Notice of a Development Charges Deferral Agreement	City of Ottawa	Hyde Park Residences Inc.

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OC1211886	03/02/2011	Notice of Assignment of Lessee's Interest	Brian Goddard and Margaret Lodge	Victor Hosquet and Barbara Hosquet
OC1217889	03/24/2011	Notice with respect to a Private Communal Water System and a Private Communal Waste Water System Responsibility Agreement	City of Ottawa	Hyde Park Residences Inc.
OC1251748	06/29/2011	Application	Mary Ellen Hurd and David Brent Melbourne	Mary Ellen Hurd, David Brent Melbourne and the Estate of Betty Jean Provost
OC1278084	08/31/2011	Notice of Assignment of Lessee's Interest	Mary Ellen Hurd and David Brent Melbourne	Huguette Saley
OC1281362	09/09/2011	Notice of Assignment of Lessee's Interest	Elsie Ruby Salter	Phyllis Grace Allum
OC1299092	10/27/2011	Application	Robert Lloyd Abbott	
OC1367068	05/31/2012	Notice of Assignment of Lessee's Interest	Donald Ralph Joyce	Donald Albert Lacroix and Norma Elizabeth Lacroix
OC1508663	08/15/2013	Notice of Assignment of Lessee's Interest	William Donaldson	Mary Dianne Pope
OC1561057	02/25/2014	Application for a Court Order	Ontario Superior Court of Justice	Deloitte Restructuring Inc.
OC1624265	09/30/2014	Notice of Assignment of Lessee's Interest	Andrew Hamilton Wilson	Wayne Dalton Brown and Glenda Dian Brown
OC1677903	05/01/2015	Notice of Charge of Lease	Gerald Thomas Blair and Francine Marie Blair	Kelly-Ann Lamarche and Corey Larmarche

Permitted Encumbrances for PIN No. 04437-0261

<u>Registration No.</u>	<u>Date</u>	<u>Instrument Type</u>	<u>Parties From</u>	<u>Parties To</u>
OC846433	04/30/2008	Notice of an Agreement	City of Ottawa	Hyde Park Residences Inc.
OC846825	04/30/2008	Transfer of Easement	Hyde Park Residences Inc.	City of Ottawa

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OC920598	10/30/2008	Notice of Lease	Hyde Park Residences Inc.	Robert Lloyd Abbott and Ethel Alice Abbott
OC920814	10/30/2008	Notice of Lease	Hyde Park Residences Inc.	Joan Iris Bailey
OC920873	10/30/2008	Notice of Lease	Hyde Park Residences Inc.	Bernadette Rose Nagle
OC921983	10/31/2008	Notice of Lease	Hyde Park Residences Inc.	Glenroy Ashton Huff and Marjorie Catherine Huff
OC925776	11/12/2008	Notice of Lease	Hyde Park Residences Inc.	Elsie Ruby Salter
OC940551	12/19/2008	Notice of Lease	Hyde Park Residences Inc.	Lloyd Francis Decoste and Jacqueline Edna Decoste
OC940615	12/19/2008	Notice of Lease	Hyde Park Residences Inc.	Bob Timmons, Ann Timmons and Marilyn Wright
OC946415	01/16/2009	Notice of Lease	Hyde Park Residences Inc.	Jacqueline Taylor
OC947828	01/22/2009	Notice of Lease	Hyde Park Residences Inc.	Carol Leslie Pattison
OC957101	03/02/2009	Notice of Lease	Hyde Park Residences Inc.	Donald Ralph Joyce
OC957347	03/03/2009	Notice of Lease	Hyde Park Residences Inc.	Glenn Wannamaker and Lorraine Rose Wannamaker
OC957403	03/03/2009	Notice of Lease	Hyde Park Residences Inc.	Barry Barnett and Lynn Barnett
OC957769	03/04/2009	Notice of Lease	Hyde Park Residences Inc.	Raymond Tugwell and James Elizabeth Tugwell and Joanne
OC958460	03/06/2009	Notice of Lease	Hyde Park Residences	Robert Adelard Ranger

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			Inc.	and Robert Purcell Ranger
OC966010	04/03/2009	Notice of Lease	Hyde Park Residences Inc.	Elsbeth Rae Adam Bell
OC966015	04/03/2009	Notice of Lease	Hyde Park Residences Inc.	Betty Jean Provost
OC966099	04/03/2009	Notice of Lease	Hyde Park Residences Inc.	Bernard Bellefeuille and Georgette Bellefeuille
OC966254	04/06/2009	Notice of Lease	Hyde Park Residences Inc.	Karl Felix Joseph Calagoure and Doris Alberta Calagoure
OC971514	04/24/2009	Notice of Lease	Hyde Park Residences Inc.	Thomas Ainslie Frame and Lucille Eva Frame
OC974591	05/01/2009	Notice of Lease	Hyde Park Residences Inc.	Gerald Thomas Blair and Francine Marie Blair
OC974770	05/01/2009	Notice of Lease	Hyde Park Residences Inc.	Bruce James Carter and Margaret Mary Carter
OC977761	05/12/2009	Notice of Lease	Hyde Park Residences Inc.	Walter Neutel and Clasina Ineke Neutel
OC979712	05/19/2009	Notice of Lease	Hyde Park Residences Inc.	Barbara Lecompte
OC985193	06/02/2009	Notice of Lease	Hyde Park Residences Inc.	Nora Ann Green
OC986309	06/04/2009	Notice of Lease	Hyde Park Residences Inc.	Lois Marion Stewart
OC987657	06/09/2009	Notice of Lease	Hyde Park Residences Inc.	Douglas Alan Vaughn
OC988133	06/10/2009	Notice of Lease	Hyde Park Residences Inc.	Ronald Norris Heinbuch and Joanne Frances Heinbuch

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OC989892	06/15/2009	Notice of Lease	Hyde Park Residences Inc.	Colin MacKenzie and Judy MacKenzie
OC996648	06/30/2009	Notice of Lease	Hyde Park Residences Inc.	Barbara Joyce James
OC999989	07/08/2009	Notice of Lease	Hyde Park Residences Inc.	Andrew Hamilton Wilson
OC1003764	07/16/2009	Notice of Lease	Hyde Park Residences Inc.	William Donaldson
OC1003939	07/16/2009	Notice of Lease	Hyde Park Residences Inc.	Lawrence Stuart Calnan and Norma Helen Calnan
OC1005310	07/20/2009	Notice of Lease	Hyde Park Residences Inc.	Margaret Louise Marlatt
OC1006905	07/23/2009	Notice of Lease	Hyde Park Residences Inc.	Gerald Franklin Beals and Lise Oliva Beals
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OC1008191	07/27/2009	Notice of Lease	Hyde Park Residences Inc.	Dorothy Ovens
OC1012253	08/04/2009	Notice of Lease	Hyde Park Residences Inc.	Maria Elizabeth Jean Raymond
OC1013372	08/06/2009	Notice of Lease	Hyde Park Residences Inc.	Francis James Gribben and Heather Gribben
OC1024204	08/31/2009	Notice of Lease	Hyde Park Residences Inc.	Donna Mae Gignac
OC1030827	09/18/2009	Notice of Lease	Hyde Park Residences Inc.	Brian Goddard and Margaret Lodge
OC1052386	11/18/2009	Application	Margaret Mary Carter	
OC1113592	05/31/2010	Notice of Assignment of	Bob Timmons, Ann	Christine Jeffs

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		Lessee's Interest	Timmons and Marilyn Wright	
OC1183044	11/22/2010	Notice of Site Plan Agreement	City of Ottawa	Hyde Park Residences Inc.
OC1184356	11/25/2010	Notice of a Development Charges Deferral Agreement	City of Ottawa	Hyde Park Residences Inc.
OC1211886	03/02/2011	Notice of Assignment of Lessee's Interest	Brian Goddard and Margaret Lodge	Victor Hosquet and Barbara Hosquet
OC1217889	03/24/2011	Notice with respect to a Private Communal Water System and a Private Communal Waste Water System Responsibility Agreement	City of Ottawa	Hyde Park Residences Inc.
OC1251748	06/29/2011	Application	Mary Ellen Hurd and David Brent Melbourne	Mary Ellen Hurd, David Brent Melbourne and the Estate of Betty Jean Provost
OC1278084	08/31/2011	Notice of Assignment of Lessee's Interest	Mary Ellen Hurd and David Brent Melbourne	Huguette Saley
OC1281362	09/09/2011	Notice of Assignment of Lessee's Interest	Elsie Ruby Salter	Phyllis Grace Allum
OC1299092	10/27/2011	Application	Robert Lloyd Abbott	
OC1367068	05/31/2012	Notice of Assignment of Lessee's Interest	Donald Ralph Joyce	Donald Albert Lacroix and Norma Elizabeth Lacroix
OC1508663	08/15/2013	Notice of Assignment of Lessee's Interest	William Donaldson	Mary Dianne Pope
OC1561057	02/25/2014	Application for a Court Order	Ontario Superior Court of Justice	Deloitte Restructuring Inc.
OC1624265	09/30/2014	Notice of Assignment of Lessee's Interest	Andrew Hamilton Wilson	Wayne Dalton Brown and Glenda Dian Brown
OC1677903	05/01/2015	Notice of Charge of Lease	Gerald Thomas Blair and Francine Marie Blair	Kelly-Ann Lamarche and Corey Larmarche

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Schedule E

Allocation of Purchase Price

The Buyer allocates the Purchase Price as follows:

\$6,000,000 of the Purchase Price shall be allocated to the Completed Buildings located on the Lands along with that portion of the Lands which is used in conjunction with the Completed Buildings;

\$600,000 of the purchase price shall be allocated to the Partially Completed Buildings known as Apartment A and Immanuel House (Phase 3A) along with that portion of the Lands which is used in conjunction with the Partially Completed Buildings;

\$200,000 of the purchase price shall be allocated to the vacant land (known as phase 3B) and being comprised of approximately 2.9 acres;

\$200,000 of the purchase price shall be allocated to the uninstalled equipment/materials/fixtures which are identified as "other assets" including as listed in Schedule A attached to this Agreement.

Exhibit “B”

Mr. Conway’s letter to the Honourable Mr. Justice Beaudoin dated June 9, 2015

June 9th 2015

BY FAX: (613) 239-1507

The Honourable Mr. Justice Robert Beaudoin
Superior Court of Justice of Ontario
161 Elgin Street
5th Floor
Ottawa ON
K2P 2K1

ATTENTION: THE HONOURABLE MR. JUSTICE ROBERT BEAUDOIN

Dear Mr. Justice Beaudoin:

Re: *Frontenac Mortgage Investment Corporation v. Hyde Park Residence Inc.* **Court file no. 14-59998**

I am writing to you on behalf of several syndicated mortgage-holders ranging behind Frontenac Mortgage Investment Corporation in priority of secured credit. We have monitored the Receivership proceedings.

Of this group, one mortgage-holder has successfully sued Hyde Park on the mortgage¹ without the ability to obtain judgment because of the stay contained in the Hyde Park Receiving Order.

As counsel for this group of syndicated mortgage holders, we have, for some months, been seeking access to the Hyde Park accounting records in your possession or control on behalf of these mortgage holders who hold their mortgages through Hyde Park.

We were advised by Your Honour on June 4th that there would be a prospective motion on Wednesday June 10, 2015 before you, Justice Beaudoin, to approve a vesting order in respect of property which is subject to the vesting order and which my clients have a significant mortgage ranking behind in priority.

After the June 4th hearing, we were advised by the Receiver, that the Hyde Park accounting records in the Receiver's possession, would be delivered to the purchaser as part of the sale and not returned to the possession of Hyde Park (to be accessed in the

¹ : *Min Cai v. Hyde Park Residences Inc.* **Court file no. 13-58760**

ordinary course of litigation by the mortgage holders pursuing Hyde Park Residences Inc.).

We were further advised by Mr. Douglas on June 4th, that no party involved in the Receivership, objected to our reasonable access to the records in the 30 days period following your prospective June 10th vesting order.

I wrote Mr. Douglas (enclosed) to confirm what I understood to be the June 4th plan to have Your Honour grant an Order allowing us access to review these accounting records.

It appears that his response (enclosed) is non-committal. As such, on behalf of the group of mortgage-holders ranking behind in priority, we are respectfully asking your Honour to consider Ordering that the Receiver grant us reasonable access to review these records over the next 30 days.

This does not delay the actually vesting and delivery to the purchaser which, I understand, takes effect 30 days after your Vesting Order June 10th.

Mr. Douglas, in his letter, indicates that it should be a condition that these mortgage-holders pay the Receiver's costs. While these mortgage-holders are prepared to pay for copying or any other actual transactional cost, they are not in the financial position to pay excessive Receiver fees for the right to access records which (but for the Receiving Order) should be their automatic right at no cost, arising from their mortgage rights and rights to review the books of their Syndicated Mortgage Trustee Hyde Park Residences Inc.

We were originally planning to pursue Hyde Park once the Receivership was complete. Knowledge acquired June 4th, that the accounting records will be handed over to a third party, requires us to ask for your consideration on their behalf before a final vesting order is granted.

As to the point raised in Mr. Douglas letter, that there are Courtyard documents intermingled with the Hyde Park documents, this should not present any obstacle to the court Order in favour of access for the following reasons: (i) Courtyard has apparently consented to the handling of the documents in an intermingled fashion by the Receiver; (ii) Courtyard had apparently no interest in the documents being delivered over to a third party purchaser; (iii) Steve Hyde was the sole principal and controlling mind behind both Hyde Park and Courtyard.

We seek an Order of reasonable access to all accounting records of Hyde Park Residences Inc. in the possession of the Receiver and an Order that that access be at no cost to the mortgage-holders.

(Note: there are 2 enclosures with this letter: (i) Conway letter to Douglas June 8th; (ii) Douglas letter to Conway June 8th)

Yours truly,

A handwritten signature in blue ink, appearing to read 'E. Conway', is positioned above the printed name.

Edward Conway

cc./

Gowling Lafleur Henderson LLP
Barristers & Solicitors
160 Elgin Street
Suite 2600
Ottawa ON
K1P 1C3

ATTENTION: MR. GORDON DOUGLAS



montreal • ottawa • toronto • hamilton • waterloo region • calgary • vancouver • beijing • moscow • london

June 8, 2015

BY FACSIMILE TRANSMISSION

Mr. Edward C. Conway
Barrister and Solicitor
145 Cartier Street
Ottawa, Ontario
K2P 1K7

Gordon Douglas
Direct 613-786-8652
Direct Fax 613-788-3635
gordon.douglas@gowlings.com
File No. 01 395 006

Dear Mr. Conway:

Re: Hyde Park Residences Inc.

I am in receipt and thank you for your letter dated June 7, 2015 concerning the above-noted matter.

The Receiver has in its possession a large number of paper records involving the Hyde Park Residences Inc. seniors project in Richmond. This includes documents pertaining to the 92 townhouses presently occupied by life lessees, as well as documents pertaining to the construction of Apartment A and Immanuel House and individuals who invested monies in that part of the project. The Receiver also has paper records that are the property of Courtyard Developments Inc..

The Receiver has electronic records in its possession that include accounting records for Hyde Park Residences Inc., Courtyard Developments Inc. and other affiliated or associated companies. Some of the accounting records require specific software to open and review the records. The Receiver does not possess a license for the software and has deemed it not part of its present mandate to review the records.

The Receiver is concerned about granting you access, in the absence of a court order, to any of the paper or electronic records it has in its possession that it has obtained in its role as Receiver and Manager of Hyde Park Residences Inc.. In your letter to me dated June 7, 2015, you have specifically asked for Hyde Park Residences Inc.'s accounting records. The accounting records include personal and private information pertaining to individuals or companies who may object to the disclosure of their information to you. There is also accounting information that the Receiver has obtained which is Courtyard Developments Inc.'s information. I understand that Courtyard Developments Inc.'s records were at times stored at the same offices, and in the same computer systems, used by Hyde Park Residences Inc.. Courtyard Developments Inc. has not to date objected to the Receiver having some of the company's records in the Receiver's possession, but the company would likely object to the Receiver disclosing Courtyard Developments Inc.'s records to others.

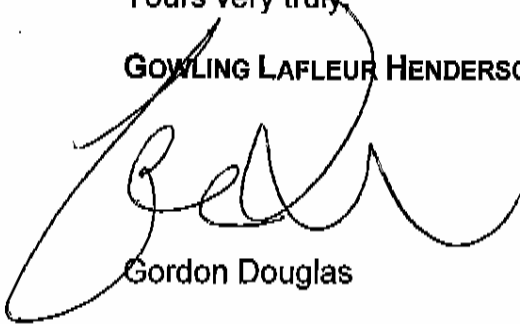
gowlings

If you want access to any of the records that the Receiver has obtained in its role as Receiver and Manager of Hyde Park Residences Inc. then you will need to obtain an order of the court granting you access to the records. You will have to reimburse the Receiver for any costs the Receiver incurs in preparing the records for your review, including any costs incurred by the Receiver in identifying records responsive to your request as well as costs incurred in ensuring that information not responsive to your request is redacted from the records you access. Any order of the court will have to address the issue of the Receiver's costs to be paid by your clients, as well as the issue of what specific records are to be disclosed to you and what personal information should be redacted from the records.

Please advise how you wish to proceed.

Yours very truly,

GOWLING LAFLEUR HENDERSON LLP

A large, stylized handwritten signature in black ink, appearing to read 'Gordon Douglas', is written over the printed name and firm name.

Gordon Douglas

OTT_LAW\ 5323606\1

June 7th 2015

BY EMAIL

Gowling Lafleur Henderson LLP
Barristers & Solicitors
160 Elgin Street
Suite 2600
Ottawa ON
K1P 1C3

ATTENTION: MR. GORDON DOUGLAS

Dear Counsel:

Re: *Frontenac Mortgage Investment Corporation v. Hyde Park Residence Inc.* **Court file no. 14-59998**

I am writing to follow up on our discussion after motion court before Justice Beaudoin on Thursday June 4th. As counsel to a group of syndicated mortgage holders ranking behind, we are seeking access to the Hyde Park accounting records in your possession or control on behalf of these mortgage holders who hold their mortgages through Hyde Park.

We were advised by you on June 4th that there would be a prospective motion on Wednesday June 10, 2015 before Justice Beaudoin to approve a vesting order in respect of property which is subject to the vesting order. We were advised that it would be agreeable to all parties if Justice Beaudoin were to make an Order granting reasonable access to us to review the records over the 30 days following June 10th (prior to the actual vesting).

As you are aware I represent several mortgage holders who invested in this project through Hyde Park Residences Inc. Their investment is obviously subject to the disposition of the assets which will make up the property delivered to the purchaser.

As you know further, we have been interested in reviewing the accounting records of Hyde Park Residences Inc. pursuant to our mortgage rights to properly determine the accounting position of Hyde Park Residences Inc before the vesting in fact occurs. You have indicated that there is a 30 day delay between the granting of the vesting order and the order taking effect. you have indicated that we will be able to review the records within that 30 day period.

A provision of the present Receivership Order of Justice Beaudoin stays any action against Hyde Park Residences Inc. we have nevertheless been in consultation with you and with the receiver over the past few months to request and possibly arrange a review of the Hyde Park Residence accounting records in your possession.

While you have been kind enough to advise that you as receiver are in possession of a significant number of accounting records of the company on site, you have, in the past, refused access to us, to those records.

On June 4th, I asked the receiver at court whether it would now be feasible, since the receivership is ending, to provide access to the documents in question for our accounting review on behalf of the mortgage-holders ranking behind. As you are lifting the receivership you will no longer have an interest in the Hyde Park Residences Inc. accounting documents.

On June 4th, you advised that it is your intention to deliver all of these accounting records over to the purchaser as a part of the asset delivery of the receiver as vendor, at which point it will be difficult if not impossible for the mortgage-holders with interest in those accounting records, to ever get access to those records.

You advised me that it would be feasible to grant us access to these documents pursuant to an Order on June 10th from Justice Beaudoin. You saw no reason why you could not now provide access to those documents before delivery over to the purchaser.

I trust this letter is sufficient particularization of our request such that we are in agreement that Justice Beaudoin will issue an Order granting us reasonable access to the accounting records as a part of the June 10th proceeding.

I trust that you will advise me sufficiently in advance of the Wednesday June 10th motion, if it will be necessary to bring a motion or objection to the vesting order, on behalf of the mortgage holders ranging behind, in order that those mortgage-holders will have opportunity to review the accounting documents of Hyde Park and Courtyard before they are delivered over to the purchaser in a vesting order.

I trust my request is in order and I greatly hope that we can arrange reasonable access on an amicable basis.

Yours truly,

A handwritten signature in blue ink, appearing to be 'E. Conway', written in a cursive style.

Edward Conway

Exhibit “C”

Gowlings’ letter to Mr. Conway dated June 9, 2015



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June 9, 2015

BY FACSIMILE TRANSMISSION

Mr. Edward C. Conway
Barrister and Solicitor
145 Cartier Street
Ottawa, Ontario
K2P 1K7

Gordon Douglas
Direct 613-786-8652
Direct Fax 613-788-3635
gordon.douglas@gowlings.com
File No. 01 395 006

Dear Mr. Conway:

Re: Hyde Park Residences Inc.

I am in receipt of a copy of your letter dated June 9, 2015 addressed to the Honourable Justice Beaudoin concerning your request to review the accounting documents that the Receiver has in its possession regarding Hyde Park Residences Inc..

At the conclusion of the court hearing on Thursday June 4, 2015 during which the Receiver presented its Third Report to the Court, as well as its Supplement to the Third Report, we spoke about the issue of you wanting access to Hyde Park Residences Inc.'s records that the Receiver has in its possession. You will recall that you made a similar request of me late last year at which time I told you that the Receiver would not grant you access to the records in the absence of a court order. I sent you an email on December 8, 2014 that articulated the Receiver's position. A copy of my email to you dated December 8, 2014 is attached.

In your letter dated June 9, 2015, you state at the top of page two that I told you that no party involved in the receivership objected to your reasonable access to the Hyde Park Residences Inc.'s records in the Receiver's possession. I did not make that statement. I told you that the Receiver was not opposed to you having access to the records. I cannot, and do not, speak for others involved in the receivership. I asked you to put your request to me in writing and I informed you that the Receiver would then inform the court of your request in its next report. John Saunders, on behalf of the Receiver, told you that he was going to keep possession of the records until the sale of Hyde Park Residences Inc.'s assets was concluded after which he planned to deliver the Hyde Park Residences Inc. records pertaining to the Richmond project to the purchaser. Mr. Saunders told you that the closing would not occur until the appeal period for the vesting order expired. That provides you and the Receiver some time to address issues involving the records.

I believe that the proper way of dealing with your request is for you to bring a motion before the court for an order for access to the records. In my December 8, 2014 email to you, as well as my June 8, 2015 letter to you, I suggest that course of action to you. In my letter to

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you dated June 8, 2015, I also inform you that the records that the Receiver has in its possession include records that contain personal and/or confidential information about third parties that the Receiver believes should be redacted from any records disclosed to you. The electronic accounting records use software that the Receiver is not licensed to use. If the court orders that the Receiver grant you access to any of the records the Receiver has in its possession, I believe it is only fair that you or your clients pay the costs the Receiver incurs in facilitating that access.

If you decide you want to proceed with a motion to the court to obtain access to records in the possession of the Receiver then I will be pleased to receive your motion materials.

Yours very truly,

GOWLING LAFLEUR HENDERSON LLP



Gordon Douglas

Enclosure

c.c. The Honourable Justice Robert Beaudoin

Douglas, Gordon

From: Douglas, Gordon
Sent: December-08-14 12:34 PM
To: Edward Conway; Saunders, John (CA - Ottawa)
Subject: RE: access to documents

Good Afternoon Edward:

I called your office this morning and I left you a voice message regarding this matter.

We have reviewed your request. The receiver has determined that, in the absence of a court order, he should not grant you access to the documents that he has obtained in his capacity as the court-appointed receiver and manager of Hyde Park Residences Inc.. Please call me if you want to discuss this matter further.

Sincerely,

Gordon Douglas
Partner
613-786-8652
gowlings.com

From: Edward Conway [<mailto:edward@econway.com>]
Sent: December-08-14 12:24 PM
To: Douglas, Gordon; Saunders, John (CA - Ottawa)
Subject: access to documents

Gordon:

John advised me last week that you were considering the issue of giving me access to the Hyde-park documents in your possession/control/access.

I trust you have had the opportunity to consider this and will look favourably up my looking at these documents. It would greatly advance my appreciation of the ultimate flow of funds in this project. As my clients hold various instruments (mortgages, options, reservations) over various Hyde-park assets I would greatly benefit from reviewing the financial data in your possession/control/access.

Please advise at your earliest opportunity.

Regards,

Edward C. Conway
Barrister & Solicitor

145 Cartier Street
Ottawa ON
K2P 1K7

T 613.709.0795
F 613.482.5075
