

This is the 3rd Affidavit
of Kathryn Adrian in this case
and was made on March 25, 2012

NO. S118142
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c. 57

AND

IN THE MATTER OF ELIA FASHIONS LTD. (in its own capacity and in its capacity as a
partner of PLEASE MUM PARTNERSHIP) and
BOSSA NOVA FASHIONS LTD. (in its own capacity and in its capacity as a partner of
PLEASE MUM PARTNERSHIP)

PETITIONERS

AFFIDAVIT

I, **KATHRYN ADRIAN**, businessperson, of 333 Woodland Drive,
Vancouver, B.C., V5L 3P6, SWEAR THAT:

1. I am authorized by Please Mum Partnership, Elia Fashions Ltd. and Bossa Nova Fashions Ltd. ("**Bossa**") (all collectively "**Please Mum**") to depose this Affidavit and do so on their behalf.
2. I am the Founder and the Chief Executive Officer of Please Mum and, as such, I have personal knowledge of the matters herein deposed to, except where stated to be based upon information and belief, in which case I do verily believe the same to be true.
3. I am also the sole officer, director and shareholder of 0710345 B.C. Ltd. ("**071**") and, as such, I have personal knowledge of the matters herein deposed to, except where stated to be based upon information and belief, in which case I do verily believe the same to be true.

Removal of Conditions on Sale of the Lands

4. 071 is the registered owner of the lands located at 333 Woodland Drive, Vancouver, B.C. (the "**Lands**"), where Please Mum's headquarters are located.

5. As of January 3, 2012, the date of my Affidavit #1 in this proceeding, all of the conditions precedent to the purchase and sale agreement for the Lands, dated April 4, 2011, as amended and extended (the "**Woodland Purchase and Sale Agreement**"), had been removed by the arms length purchaser (the "**Purchaser**"), with the sole exception of paragraph 6(c) which pertained to the delivery of a satisfactory a certificate of compliance and satisfactory Federal Risk Assessment to the Purchaser.

6. Since the date of my Affidavit #1, 071 has caused the certificate of compliance and Federal Risk Assessment to be delivered to the Purchaser. In turn, the Purchaser waived the final condition precedent to the Woodland Purchase and Sale Agreement on March 13, 2012 and the parties are working towards closing the sale on March 29, 2012.

7. Attached collectively as **Exhibit "A"** to my Affidavit are copies of the Woodland Purchase and Sale Agreement, copies of the extensions thereto (dated June 17, 2011, July 14, 2011, October 28, 2011 and February 28, 2012), amendment thereto (dated November 15, 2011) and the waiver of the final condition precedent to the Woodland Purchase Agreement, dated March 13, 2012, with the name of the Purchaser redacted.

Structure of the Transaction

8. As deposed in my Affidavit #1, 071 has been considering the possibility of structuring the sale such that it could make use of Bossa's tax losses to shelter or partially shelter the gain on the sale of the Lands.

9. The potential tax savings of such a transaction would increase the net sale proceeds available to 071 from the sale of Lands. It has been the intention of Please Mum and 071 throughout these proceedings to raise proceeds from the sale of the Lands in order to assist in the recapitalization and restructuring of Please Mum's business, if feasible, such being dependent upon negotiations to be held with Please Mum's creditors.

10. Subject to the Court's approval as may be required for certain steps described below, Bossa and 071 intend to structure this tax-savings transaction generally summarized as follows:


- (a) 071 will transfer beneficial ownership of the Lands (the "**Beneficial Asset**") to Bossa, on a tax-deferred basis, in exchange for 1,335,000 Class A Non-Voting Preferred Shares (the "**Pref Shares**") of Bossa (referred to as the "**071/Bossa Beneficial Asset Purchase Transaction**" in the Petitioners' draft Order). The aggregate issue price, the addition to capital and the redemption price for the Pref Shares of Bossa will be \$13,350,000. 071 will continue to hold title to the Lands as bare trustee and agent for Bossa;
- (b) Following the closing of the Beneficial Asset Purchase Transaction, Bossa will reduce the capital attached to the Pref Shares by \$13,349,990 (the "**Reduced Amount**") and Bossa will pay the Reduced Amount to 071 by way of a transfer of the Beneficial Asset to 071.

11. In addition, Bossa will also be seeking such other Orders as may be required to effect the tax savings transaction, including Orders that:

- (a) upon the closing of the 071/Bossa Beneficial Asset Purchase Transaction, the Beneficial Asset shall vest in Bossa free and clear of the "**Administrative Charge**" and "**Directors' Charge**" (as defined and created pursuant to the Initial Order) and the claims of any creditors of Bossa (collectively, the "**Claims**");
- (b) Bossa shall be authorized to reduce the capital of the Pref Shares notwithstanding Bossa's insolvency; and
- (c) upon Bossa's payment of the Reduced Amount to 071 by way of a transfer of the Beneficial Asset to 071, the Beneficial Asset shall vest in 071 free and clear of the Claims.

12. The potential tax savings from this transaction will increase the amount of proceeds available at the end of the day to 071, which proceeds may be utilized to fund Please Mum's restructuring, if feasible and assuming that suitable arrangements can be negotiated with Please Mum's creditors.

SWORN BEFORE ME at Vancouver,
British Columbia, on March 25, 2012.



A Commissioner for taking Affidavits within
British Columbia



KATHRYN ADRIAN

CINDY CHEUK
Barrister & Solicitor
FRASER MILNER CASGRAIN LLP
20th Floor, 250 Howe Street
Vancouver, B.C. V6C 3R8
Telephone (604) 687-4460

2nd after April 4th

AGREEMENT OF PURCHASE AND SALE
(THE "AGREEMENT")

~~THE PURCHASER~~ (the "Purchaser") hereby offers to purchase from ~~0726346 B.C. Ltd.~~ (the "Vendor") through the agent ~~...~~ (the "Broker"), the property described in Schedule "A", municipally known as 383 Woodland Drive, in the City of Vancouver, British Columbia and the Building, as hereinafter defined, (collectively the "Property"), for a purchase price (the "Purchase Price") of ~~Twelve million eight hundred~~ **Thirteen** ~~thousand~~ **Three** ~~hundred~~ **and fifty** ~~hundred~~ **DOLLARS**.

[Handwritten initials]
\$13,350,000.00

[Handwritten initials]

1. Payment of Purchase Price

The Purchase Price shall be paid as follows:

- (a) \$750,000 (the "Deposit") by cheque payable to the Broker upon acceptance by the Vendor of the offer contained in this Agreement, to be held in trust pending completion or other termination of this Agreement and the Deposit shall be credited on account of the Purchase Price; and
- (b) the balance by certified cheque, bank draft or the Purchaser's solicitor's trust cheque payable to the Vendor's solicitors, in trust, on the Closing Date.

2. Building

The term "Building" means the building(s) situate on the Property and all structures, fixtures, improvements, outside, heating plant(s), and mechanical equipment, hot water tanks, insulators, and all other fixtures and equipment used for the general operation and maintenance of the building(s), presently located in, on or upon the Property.

3. Acceptance

The offer contained in this Agreement will be irrevocable by the Purchaser until 4:00 p.m. (Pacific Standard Time or Pacific Daylight Saving Time, whichever is applicable) on April 4th, 2011, after which time, if not accepted, this Agreement will be null and void. Delivery by electronic to either party to this Agreement or his or its respective solicitors of an executed copy of this Agreement (as it may have been amended during the course of negotiation between the parties) at or before such time will constitute conclusive evidence of such acceptance.

4. Title Examination

The Purchaser will be allowed until expiry of the Conditional Period to examine the title to the Property at his own expense and to satisfy itself that the proposed use will be permitted and that the title is good and free from all registered privileges, hypothecs, encumbrances or other real rights. If during that time any valid objection, including any deficiencies or lack of title whatsoever, is made in writing to the Vendor, which the Vendor is unable or unwilling to remove and which the Purchaser will not waive, this Agreement, notwithstanding any immediate acts or negotiations in respect of such objections, shall be null and void, and the Deposit shall be returned to the Purchaser.

5. Vendor Deliveries

The Vendor covenants to deliver the following documents to the Purchaser within ten (10) calendar days after the date of the acceptance of the offer contained in this Agreement:

- (a) All plans, drawings and specifications of the Building and other structures located on the Property (including structural, mechanical, electrical and all other plans, drawings and specifications).
- (b) If the Vendor's possession a survey of the Property, prepared by a British Columbia land surveyor, showing thereon the present location of the Building, appurtenances and other structures and improvements to be wholly within the limits of the Property, without any encroachment of any structures on adjoining property, or any encroachments on the

This is Exhibit "A" referred to in the affidavit of Kathryn Adrian sworn before me at Vancouver this 25 day of March 2012.
A Commissioner for taking Affidavits for British Columbia

Property. The survey shall include the surveyor's certificate confirming the area of the Property and shall further indicate the location of any right-of-way or easements affecting the Property. Vendor is not responsible to provide survey if not in possession

- (c) Copies of all other contracts, agreements, warranties and guarantees related to or affecting the Property, including, but not limited to:
 - (i) the contracts relating to the management and operation of the property;
 - (ii) all permits and licenses or evidence of compliance with regulatory authorities required for the operation and use of the Property; and
 - (iii) all third party warranties applicable to the Property.
- (d) All realty tax bills for the last full calendar year.
- (e) A current and complete legal description of the Property in registrable form.
- (f) Any and all recent architectural, engineering, inspection, environmental or other reports, as are in the possession of the Vendor, related to or affecting the Property.
- (g) Authorizations to municipal and government authorities necessary to permit the Purchaser to obtain information from their files relating to the Property.
- (h) Any other information in the possession and control of the Vendor relating to the Property.
- (i) Any current leases on the property.

6. Purchaser's Conditions

The obligation of the Purchaser to complete the purchase of the Property is subject to the following conditions:

- (a) Title to the Property being clear and free of all encumbrances on Closing, except for the conditions and reservations contained in the original grant of the Property from the Crown and except for any encumbrance which the Purchaser is prepared to assume, in its sole discretion.
- (b) The Vendor having fulfilled the terms of this Agreement to be fulfilled by him on or prior to Closing unless the Purchaser is prepared to waive any failure to fulfill such terms.
- (c) The Purchaser and Purchaser's authorized representatives having access to the Property for the period of sixty (60) days following the receipt of the Vendor Deliveries as outlined in paragraph 5 of this Agreement (the "Conditional Period"), for the purpose of carrying out such environmental tests, physical tests, structural tests and other tests and inspections of the Property as the Purchaser deems necessary and being satisfied with such tests or inspections, in the Purchaser's sole discretion. If any such tests or inspections cause damage to the Property, the Property will be restored to its former condition at the Purchaser's expense if the transaction herein is not completed and the Purchaser will indemnify and hold the Vendor harmless for any damages the Vendor may suffer as a result of such tests or inspections.

If during the Conditional Period the Purchaser's environmental tests, physical tests and/or inspections of the Property disclose (i) the existence of environmental contaminants; or (ii) deficiencies to the mechanical and electrical systems, or the structure of the Building, the Purchaser may terminate this Agreement by delivery of a written notice to the Vendor. Upon delivery of such notice, this Agreement shall be null and void, and the Deposit shall be returned to the Purchaser with interest but without penalty.
- (d) On or before the expiry of the Conditional Period, the Purchaser being satisfied in its sole discretion, that the current zoning and development rights will permit the Purchaser's proposed use of the Property.

ka

- (e) On or before the expiry of the Conditional Period, the Purchaser being satisfied with the business terms of the existing lease with LTA Building 111 and successfully negotiating a lease to be signed by the tenant and the Purchaser, respectively, based on the Purchaser's form of lease, or such other form of lease as may be acceptable to the Purchaser, all to the satisfaction of the Purchaser in its sole discretion.
- (f) On or before the expiry of the Conditional Period, the Purchaser being satisfied in its sole discretion with the terms of the existing billboard lease.

7. Satisfaction of Conditions

The conditions in paragraphs 4 and 6 are for the sole benefit of the Purchaser and may be waived in whole or in part by the Purchaser. The Purchaser may, if it is not satisfied with any of the conditions in paragraphs 4 and 6 in its sole discretion, terminate this Agreement by notice to the Vendor on or before the date upon which the condition is to be satisfied, in which event, this Agreement shall be null and void and the Deposit shall be returned to the Purchaser with interest but without penalty.

If notice of termination is not given by the Purchaser or any of the conditions in paragraphs 4 and 6 have not been met, fulfilled, performed or completed and waived in writing by the Purchaser to the Vendor prior to the end of the Conditional Period applicable to such conditions, this Agreement shall be null and void and the Deposit shall be returned to the Purchaser with interest but without penalty.

8. Termination of Agreement

Notwithstanding any other term or provision of this Agreement, the Purchaser has the right in its sole and unaided discretion on written notice to the Broker, to terminate this Agreement at any time during the Conditional Period and this Agreement shall become null and void and any monies paid by the Purchaser shall be refunded forthwith with interest and without penalty.

9. Representations and Warranties

The Vendor represents and warrants to the Purchaser, as representations and warranties that will be true at the Closing Date, that:

- (a) To the best of Vendor's knowledge the Building is contained entirely within the limits of the described lands and that there are no encroachments on the lands by buildings, structures or fences from adjacent lands.
- (b) To the best of Vendor's knowledge the Property complies with all bylaws and regulations of the City of Vancouver, all provincial fire, health and safety regulations, all development agreements, covenants or commitments given by the Vendor to the City of Vancouver in respect of the Property and that the Property will be on the Closing Date free of any outstanding work orders;
- (c) To the best of Vendor's knowledge the Property has been constructed and maintained in accordance with the drawings, plans and specifications provided to the Purchaser, and that the Property shall be so maintained up to the Closing Date;
- (d) There are no local improvement charges owing to the City of Vancouver with respect to the Property;
- (e) There are no existing leases or other tenancy agreements entered into with any tenant for the occupancy of space in the Property and except the leaseback of the Property to the Vendor contemplated in paragraph 17 herein, and leases related to the existing Billboards.

Ka

- (k) No monies are payable or will be payable by the Vendor to any general contractor, subcontractor or material supplier with respect to construction of any building or improvement on the Property and there are no liens, claims or otherwise, against the Property, except as specifically disclosed in writing to the Purchaser and accepted by the Purchaser;
- (l) The Vendor has not received from any governmental or municipal authority any notice of appropriation or intended expropriation of any portion of the Property and no notice of road closure affecting present access by vehicular traffic to the Property; and the Vendor has received no orders or requests from any municipal or other governmental authority under which any work, repairs or replacements are required or requested with respect to the Property;
- (m) All the fixtures located on and in the Property and the chattels which form part of this Agreement are owned by the Vendor, free and clear of all encumbrances;
- (n) To the best of the Vendor's knowledge, all questions asked or to be asked before Closing during inspections of the Property by the Purchaser were fully and honestly answered and no adverse condition of the Property was concealed;
- (o) To the best of the Vendor's knowledge, there is no defect in any portion of the Property which the Vendor knows or, as a reasonable and prudent owner, should know is material, and all mechanical components of the Property are in good and substantial repair and working order, commensurate with their age, condition and capacity;
- (p) All utilities charges related to the Property, which are the obligations of the Vendor, will be paid in full to the Closing Date, except as contemplated in the adjustments made between the parties pursuant to this Offer;
- (q) The entering into by the Vendor of this Offer and the Closing of the transaction contemplated hereby shall not constitute a default under any contractual obligations or commitments relative to the Property;
- (r) The Vendor is fully incorporated and organized and is a valid and subsisting corporation according to the records of the Registrar of Companies for the Province of British Columbia and, subject to laws of general application, is qualified to carry on business and own assets in the Province of British Columbia;
- (s) All necessary corporate steps and proceedings have been taken to authorize the Vendor to enter into this Offer and the agreement constituted on its acceptance and perform the transactions contemplated hereby;
- (t) There are no management contracts or other agreements in force with respect to the Property or if there are such contracts and agreements the same will be discharged and terminated by the Closing Date;
- (u) To the best of the Vendor's knowledge and to the best of the Vendor's knowledge and to the best of the Vendor's knowledge, the Property is free from all environmental reports in the Vendor's possession, including all hazardous and controlled substances, any patent or latent environmental contamination of the atmosphere, air, soil, subsoil or ground or surface water and the Vendor and its tenants have not released any hazardous and controlled substances on to or adjacent to the Property at any time;
- (v) The Purchaser will have no obligation to assume any employees of the Vendor in respect of the Property;
- (w) No written notice has been received by the Vendor which remains outstanding at Closing from any governmental or quasi-governmental authority advising of any defects in the construction of the Building or any installations therein, or relating to any work order, deficiency or non-compliance with any building regulation, zoning by-laws, fire codes, environmental protection legislation, or other regulation;
- (x) There is no litigation, claim, or proceeding, including appeals and applications for review, in progress, pending or, to the best of the knowledge of the Vendor, threatened

against or relating to the Vendor and affecting the Property before any domestic court, governmental department, commission, board, bureau or agency, or arbitration panel, and there is not presently outstanding against the Vendor any judgment, decree, injunction, rule or order of any court, governmental department, commission, agency or arbitrator which materially adversely affects the Property; and

- (f) All electrical systems, facilities and installations connecting and providing power to the Building are, and on Closing will be, in good working order.
- (g) The Vendor is not a non-resident of Canada for income tax purposes.

The above representations and warranties shall not merge on but shall survive closing of this transaction.

10. Closing Date

The sale and purchase of the Property shall be completed on the 12th business day following the removal of the Purchaser's conditions specified in clause 6 of this agreement or on such other date as the Vendor and the Purchaser may agree in writing and such completion being herein referred to as the "Closing" and the date of such completion being herein referred to as the "Closing Date".

11. Closing

The Closing of the purchase and sale of the Property will commence at 10:00 a.m. on the Closing Date. The Closing will take place at the offices of ~~the Vendor's solicitors~~ the Purchaser's solicitors, ~~at the Vendor's office~~ or at such other place as the Purchaser and the Vendor may mutually agree. The closing documents to be provided hereunder shall be prepared by the Purchaser's solicitors at the Purchaser's cost.

12. Closing Documents

- (a) Documents to be delivered by the Vendor

On the Closing Date the Vendor shall deliver to the Purchaser's solicitors the following:

- (i) a duly executed Form A, Freehold Transfer in registrable form transferring the fee-simple title to the Property to the Purchaser, free and clear of all liens, charges and encumbrances except for the Permitted Encumbrances.
- (ii) an assignment of all of the right, title and interest of the Vendor in all third party contracts and warranties which the Purchaser has agreed to assume provided that if any warranty is not assignable, the Vendor agrees to provide a contemporaneous warranty and representation to the Purchaser.
- (iii) a certificate executed by the Vendor repeating the representations and warranties of the Vendor set forth in paragraph 9 as of the Closing Date.
- (iv) a check or cash to the payee or payees of the balance of the Purchase Price payable on Closing if not the Vendor.
- (v) a statement of adjustments approved by the Vendor.
- (vi) all other conveyances and other documents which are required and which the Purchaser's solicitors have reasonably requested on or before the Closing Date to give effect to the proper transfer, assignment and conveyance of the Property by the Vendor to the Purchaser free and clear of all encumbrances except the Permitted Encumbrances.

(vii) a fully executed Lease Agreement reflecting the terms and conditions whereby the Purchaser agrees to enter into a "short term" leaseback of the property to the Vendor pursuant to paragraph 17 hereof.

(b) Documents to be delivered by the Purchaser

On the Closing Date the Purchaser shall deliver to the Vendor's solicitors the following:

- (i) a bank draft, certified cheque or the Purchaser's solicitors' trust cheque payable to the Vendor's solicitors for an amount equal to the Purchase Price, subject to adjustments both incoming and outgoing of whatsoever nature as referred to in paragraph 14 with such adjustments being made as at the Closing Date.
- (ii) evidence that the Purchaser is a GST registrant, if applicable.
- (iii) all other documents which are required and which the Vendor's solicitor has reasonably requested on or before the Closing Date to give effect to this transaction.

All documentation shall be in form and substance acceptable to the Purchaser and the Vendor acting reasonably and in good faith.

(c) Escrow

All documents and cheques shall be delivered in escrow at the place of Closing on the Closing Date pending registration of the Form A, Transfer in the Vancouver Land Title Office. All matters of payment, execution, delivery and registration of the closing documents shall be deemed to be concurrent requirements and it is specifically agreed that nothing will be complete at the Closing until everything required to be completed has been paid, executed, delivered and fully registered, as the case may be.

(d) Vendor's Mortgage

If the Vendor has existing financial charges to be cleared from title to the Property the Vendor, while still required to clear such charges, may wish to pay and discharge existing financial charges with immediately after receipt of the Purchase Price but in this event the Purchaser may pay the Purchase Price to the Vendor's solicitors, in trust, on undertakings to pay and discharge the financial charges and remit the balance, if any, to the Vendor.

13. Vendor's Indemnity

The Vendor will indemnify and save and hold harmless the Purchaser and its successors and assigns and its directors, officers, employees and agents (collectively the "Indemnitees") from and against any and all Claims (as hereinafter defined) already or hereafter suffered by the Indemnitees at any time now and after the Closing Date that are in any way related to the environmental condition of the Property on the Closing Date or a breach of the Vendor's representations and warranties in paragraph 9, including, without limitation, the leakage or migration of hazardous substances to any neighbouring property. The term "Claims" herein means any and all liabilities (whether contract, tort, negligence or otherwise), claims, demands, proceedings, demands, damages, fines, penalties, judgments, awards, losses, costs and expenses (including without limitation the pursuit of the foregoing, the fees and costs of counsel, on-site collector and environmental tests, investigations and reports and investigation and cleanup costs and expenses, whether incurred by the Indemnitees or charged to them by third parties). For greater certainty, it is understood and agreed that the term "Claims" also includes any Claims that might be made for environmental damage or for the cost of any investigation or environmental cleanup or remediation relating to or arising out of the ownership, occupation, possession or use of the Property by the Vendor or any other person on or before the Closing Date. This indemnity will remain in full force and effect after the Closing Date and will not merge with the transfer of the Property by the Vendor to the Purchaser.

14. Work Orders

7

The Vendor covenants to comply, at its own expense, with any work order or orders relating to the Property issued and outstanding on Closing from any governmental authority including police or fire departments, sanitation or health authorities or any other federal, provincial or municipal authority having jurisdiction relating to the work orders which are the responsibility of the owner of the Property with such compliance to be completed as soon as possible and in fact by Closing time as soon thereafter as is reasonable.

15. Adjustments

The Purchase Price will be adjusted by apportioning as between the Purchaser and the Vendor as of the Closing Date all adjustments which are customarily made in similar transactions, including municipal realty taxes, utilities and other expenses, such that all costs relating to the Property for and in respect of the period up to but not including the Closing Date, will be for the account of the Vendor.

16. Risk

Until 12:01 p.m. on the Closing Date, the Property will be and remain at the risk of the Vendor, and thereafter will be at the risk of the Purchaser. If prior to 12:01 p.m. on the Closing Date any part of the Property is destroyed or damaged by fire or other casualty, the Purchaser may, at its option terminate this Agreement, in which event the Deposit will be returned to the Purchaser and the Purchaser shall not be liable for any costs or damages. Until 12:01 p.m. on the Closing Date the Vendor will maintain insurance on the Property in an amount equal to its replacement value and if the Property is damaged or destroyed by fire or other casualty the Purchaser may, at its option, elect to complete the purchase of the Property in which event all insurance proceeds will be assigned by the Vendor to the Purchaser.

17. Possession

The Purchaser will take ownership of the Property at 12:01 noon on the Closing Date and agrees to leaseback the Property to Elia Fashions Ltd. (The Tenant) for \$248,000 triple net rent annually for a term of ~~one year~~ ^{12 months} ~~beginning on the date of closing~~ ^{beginning on the date of closing} and ending on April 30, 2018 pursuant to a lease in substantially the same form as the Vendor's standard form of net lease attached as Schedule "B" to this agreement. Terms of the lease to be negotiated during the conditional period. Elia Fashions Ltd shall have the right to terminate the Lease anytime after the 12th month of the Lease.

VENDOR'S

[Handwritten signature]

18. Harmonized Sales Tax

On Closing, the Purchaser will promptly pay any Harmonized Sales Tax ("HST") imposed on the Purchaser with respect to any amounts owing by the Purchaser to the Vendor under this Agreement. The Purchaser will pay the HST to the Vendor on Closing if the Purchaser is not a registrant as that term is defined in the Excise Tax Act.

the Lease with 6 months written Notice.

In any other case, the Purchaser will provide evidence satisfactory to the Vendor that it is a registrant under the Excise Tax Act and will remit the HST directly to the appropriate taxing authority.

19. Joint and Several Covenants

If more than one person executes this Agreement as Purchaser, each person shall be jointly and severally bound with the other(s).

20. Successors and Assigns

The provisions of this Agreement shall be binding upon and cover to the benefit of the Vendor and Purchaser, their respective heirs, successors, administrators and assigns.

21. Time of Essence

Time will be of the essence of this Agreement.

22. Waiver

[Handwritten initials]

**EXTENSION AGREEMENT OF PURCHASE AND SALE
(THE "EXTENSION AGREEMENT")**

WHEREAS on April 4, 2011, [REDACTED] (the "Purchaser") and 0710345 B.C. Ltd. (the "Vendor") entered into an Agreement (the "Agreement") to purchase the lands and premises municipally known as 333 Woodland Drive, in the City of Vancouver, British Columbia (collectively the "Property"), for a purchase price (the "Purchase Price") of Thirteen million three hundred fifty thousand (\$13,350,000.00) DOLLARS from the Vendor subject to the terms and conditions of the Agreement;

AND WHEREAS the Purchaser during the course of its investigations and inquiries concerning the state of the Property has received information from its environmental consultants about the existence of contamination and/or hazardous substances in and on or about the Property;

AND WHEREAS as result of the Vendor's discoveries the parties have agreed to modify the original offer on the terms and conditions set out below.

NOW THEREFORE, for consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto, the parties agree as follows:

1. All capitalized terms not otherwise defined in this Extension Agreement will have the meanings given to the original Agreement.
2. Effective from the date of this Extension Agreement, the original Agreement is modified as follows:
 - a) The time prescribed as the Conditional Period in paragraph 6 of the Agreement is hereby extended an additional 30 days (the "Extension Period"). The Vendor shall utilize the Extension Period to analyze and understand the environmental reports and findings the Purchaser has provided to the Vendor in order to enable the Vendor to develop and present to the Purchaser the Vendor's proposal to delineate, quantify and remediate the Property (the "Vendor's Proposal"). If the Purchaser does not provide written notice of acceptance of the Vendor's Proposal on or before the expiry of Extension Period, then both this Extension Agreement and the Agreement shall be terminated; and
 - b) All other terms and conditions of the Agreement remain in full force and effect un-amended except that the time for fulfillment of the same is hereby extended for the 30 day Extension Period.
3. This Extension Agreement and the Agreement, will be read and construed as one document and shall constitute the entire Agreement between the parties and there are no other representations, warranties, collateral agreements or conditions affecting this Extension Agreement and the Agreement or the Property except as specifically set forth herein.
4. Except as modified by this Extension Agreement, the parties ratify and confirm the Agreement.
5. Nothing in this Extension Agreement constitutes an admission by the Vendor of the existence

of any contamination or hazardous substances on or within the Property and the parties acknowledge and agree that except to the extent required by law or governmental authorities, if the Purchaser does not complete the purchase of the Property for any reason, the Purchaser shall keep confidential all environmental reports and information it obtains about the Property, which obligation shall survive the termination of the Agreement (even if by operation of the Agreement being stated to become null and void).

6. The Vendor confirms that the Purchaser has provided the Vendor and its environmental consultants access to copies of the reports, analysis and data provided by third parties (the "Report") as set forth in Schedule "A" to this Extension Agreement regarding the environmental condition of the Property and any adjacent lands for the sole purpose of preparing the Vendor's Proposal. All copies of, and access to the Reports provided to the Vendor and its environmental consultants by the Purchaser shall be returned to the Purchaser or terminated, as the case may be, upon termination of the Agreement and this Extension Agreement. The Vendor shall keep confidential all the Reports, including the existence and contents thereof if obtained from the Purchaser about the Property, except to the extent required by law or governmental authorities or with the express written consent of the Purchaser, which obligation shall survive the termination of the Agreement (even if by operation of the Agreement being stated to become null and void).

7. This will remain of the essence of the Agreement in this Extension Agreement.

8. This extension agreement will ensure to the benefit of any binding upon the parties hereto and their successors and permitted assigns.

9. This Extension Agreement shall be read with all changes of gender or number required by the context. In the event of any conflict between any written or typed provisions and any printed provision herein the written or typed provision will supersede the printed provision to the extent of such conflict.

DATED at ~~_____~~ this 17th day of June, 2011.

~~_____~~
By its collector
~~_____~~
Name: ~~_____~~

ACCEPTED at Vancouver this 17th day of June, 2011.

0710345 B.C. Ltd.

By [Signature] (FOR KATHRYN ADRIAN)
Name: STEPHEN LEE ON BEHALF
Title: OF KATHRYN ADRIAN
CEO

[REDACTED]

SCHEDULE "A"

[REDACTED] Phase I Environmental Site Assessment dated [REDACTED]

[REDACTED] Phase II Environmental Site Assessment Final Report dated [REDACTED]

**EXTENSION AGREEMENT OF PURCHASE AND SALE
(THE "SECOND EXTENSION AGREEMENT")**

WHEREAS on April 4, 2011, [REDACTED] (the "Purchaser") and 0710345 B.C. Ltd. (the "Vendor") entered into an Agreement as amended by an extension agreement executed by the parties on June 17, 2011 collectively, (the "Agreement") to purchase the lands and premises municipally known as 333 Woodland Drive, in the City of Vancouver, British Columbia (collectively the "Property"), for a purchase price (the "Purchase Price") of Thirteen million three hundred fifty thousand (\$13,350,000.00) DOLLARS from the Vendor subject to the terms and conditions of the Agreement;

AND WHEREAS the Purchaser during the course of its investigations and inquiries concerning the state of the Property has received information from its environmental consultants about the existence of contamination and/or hazardous substances in and on or about the Property;

AND WHEREAS as result of the Vendor's discoveries the parties have agreed to modify the original offer on the terms and conditions set out below.

NOW THEREFORE, for consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto, the parties agree as follows:

1. All capitalized terms not otherwise defined in this Extension Agreement will have the meanings given to the original Agreement.
2. Effective from the date of this Second Extension Agreement, the original Agreement is modified as follows:
 - a) The time prescribed as the Conditional Period in paragraph 6 of the Agreement is hereby further extended until October 28th 2011 (the "Second Extension Period"). The Vendor shall utilize the Second Extension Period to analyze and understand the environmental reports and findings the Purchaser has provided to the Vendor in order to enable the Vendor to develop and present to the Purchaser the Vendor's environmental risk assessment proposal (the "Vendor's Proposal"). If the Purchaser does not provide written notice of acceptance of the Vendor's Proposal on or before the expiry of the Second Extension Period, then both this Second Extension Agreement and the Agreement shall be terminated; and
 - b) All other terms and conditions of the Agreement remain in full force and effect un-amended except that the time for fulfillment of the same is hereby extended until October 28th 2011
3. This Second Extension Agreement and the Agreement, will be read and construed with the Agreement as one document and shall constitute the entire Agreement between the parties and there are no other representations, warranties, collateral agreements or conditions affecting this Second Extension Agreement and the Agreement or the Property except as specifically set forth herein.
4. Except as modified by this Second Extension Agreement, the parties ratify and confirm the Agreement.

5. Nothing in this Second Extension Agreement constitutes an admission by the Vendor of the existence of any contamination or hazardous substances on or within the Property and the parties acknowledge and agree that except to the extent required by law or governmental authorities, if the Purchaser does not complete the purchase of the Property for any reason, the Purchaser shall keep confidential all environmental reports and information it obtains about the Property, which obligation shall survive the termination of the Agreement (even if by operation of the Agreement being stated to become null and void).

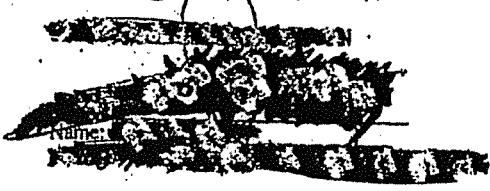
6. The Vendor confirms that the Purchaser has provided the Vendor and its environmental consultants access to copies of the reports, analysis and data provided by third parties (the "Report") as set forth in Schedule "A" to this Second Extension Agreement regarding the environmental condition of the Property and any adjacent lands for the sole purpose of preparing the Vendor's Proposal. All copies of, and access to the Reports provided to the Vendor and its environmental consultants by the Purchaser shall be returned to the Purchaser or terminated, as the case may be, upon termination of the Agreement and this Second Extension Agreement. If the Purchaser does not complete the purchase of the Property for any reason, the Vendor shall keep confidential all the Reports, including the existence and contents thereof if obtained from the Purchaser about the Property, except to the extent required by law or governmental authorities or with the express written consent of the Purchaser, which obligation shall survive the termination of the Agreement (even if by operation of the Agreement being stated to become null and void).

7. Time will remain of the essence of the Agreement in this Second Extension Agreement.

8. This extension agreement will enure to the benefit of any binding upon the parties hereto and their successors and permitted assigns.


9. This Second Extension Agreement shall be read with all changes of gender or number required by the context. In the event of any conflict between any written or typed provisions and any printed provision herein the written or typed provision will supersede the printed provision to the extent of such conflict.

DATED at ~~Vancouver~~ this 14 day of July, 2011.



ACCEPTED at Vancouver this ___ day of July, 2011.

0710345 B.C. Ltd.


By _____
Name: Kathryn Adrian
Title: President

SCHEDULE "A"

~~XXXXXXXXXX~~ Phase I Environmental Site Assessment dated ~~XXXXXX~~

~~XXXXXXXXXX~~ Phase II Environmental Site Assessment Final Report dated ~~XXXXXX~~

EXTENSION AGREEMENT OF PURCHASE AND SALE

(THE "THIRD EXTENSION AGREEMENT")

WHEREAS on the 4th day of April, 2011, [REDACTED] (the "Purchaser") and 0710345 B.C. Ltd. (the "Vendor") entered into an Agreement (the "Agreement") to purchase the lands and premises municipally known as 333 Woodland Drive, in the City of Vancouver, British Columbia (collectively the "Property"), for a purchase price (the "Purchase Price") of THIRTEEN MILLION THREE HUNDRED AND FIFTY THOUSAND (\$13,350,000.00) DOLLARS from the Vendor, subject to the terms and conditions of the Agreement;

AND WHEREAS the Purchaser during the course of its investigations and inquiries concerning the state of the Property received information from its environmental consultants about the existence of contamination and/or hazardous substances in and on or about the Property. As a result of such investigations and inquiries, the parties entered into an extension agreement, dated the 17th day of June, 2011 (the "Extension Agreement") and a further extension agreement, dated the 14th day of July, 2011 (the "Second Extension Agreement");

AND WHEREAS as result of the Purchaser's discoveries, the parties have agreed to modify the Agreement on the terms and conditions set out below.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto, the parties agree as follows:

1. All capitalized terms not otherwise defined in this Third Extension Agreement will have the meanings given to the same in the Extension Agreement, the Second Extension Agreement and the Agreement.
2. Effective from the date of this Third Extension Agreement, the Agreement is modified as follows:

The time described as the Conditional Period in paragraphs 4 and 6 of the Agreement is hereby extended until November 15th, 2011 (the "Third Extension Period"). If the Purchaser is not satisfied with any of the conditions in paragraphs 4 and 6 of the Agreement, it may in its sole discretion terminate this Agreement, the Extension Agreement, the Second Extension Agreement and this Third Extension Agreement by notice of termination to the Vendor on or before the expiry of the Third Extension Period, in which event, this Agreement, the Extension Agreement, the Second Extension Agreement and this Third Extension Agreement shall be null and void and the Deposit shall be returned to the Purchaser with interest, but without penalty.

If notice of termination is not given by the Purchaser or any of the conditions in paragraphs 4 and 6 have not been met, fulfilled performed, or completed and waived in writing by the Purchaser to the Vendor prior to the expiration of the Third Extension Period, then the Agreement, the Extension Agreement, the Second Extension Agreement and this Third Extension Agreement shall be null and void and the Deposit shall be returned to the Purchaser with interest, but without penalty.

3. All other terms and conditions of the Agreement, as amended by the Extension Agreement and the Second Extension Agreement, remain in full force and effect unamended except that the time for fulfillment of the same is hereby extended until November 15th, 2011.

- 4. This Third Extension Agreement, the Extension Agreement, the Second Extension Agreement and the Agreement, will be read and construed as one document and shall constitute the entire Agreement between the parties and there are no other representations, warranties, collateral agreements or conditions affecting this Third Extension Agreement, the Extension Agreement, the Second Extension Agreement, the Agreement or the Property, except as specifically set forth herein.
- 5. Except as modified by this Third Extension Agreement, the parties ratify and confirm the terms of the Extension Agreement, the Second Extension Agreement and the Agreement.
- 6. Time will remain of the essence of the Agreement in this Third Extension Agreement.
- 7. This Third Extension Agreement will enure to the benefit of and be binding upon the parties hereto and their administrators, successors and permitted assigns.
- 8. This Third Extension Agreement shall be read with all changes of gender or number required by the context. In the event of any conflict between any written or typed provisions and any printed provision herein the written or typed provision will supersede the printed provision to the extent of such conflict.

DATED at ~~_____~~ this 27th day of October, 2011.

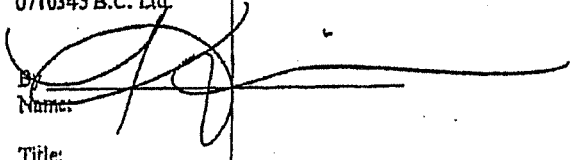
By 

Name: _____

Title: _____

ACCEPTED at Vancouver this 28 day of October, 2011.

0710345 B.C. Ltd.

By 

Name: _____

Title: _____

AMENDING AGREEMENT

This Amending Agreement (the "Amendment") dated November 15, 2011 is made

BETWEEN:

[Redacted] (the "Purchaser")

AND:

0710345 B.C. LTD. (the "Vendor")

AND WITNESSES THAT WHEREAS:

A. Pursuant to an Agreement of Purchase and Sale dated April 4, 2011 (the "April 4 Agreement"), as amended by a first extension agreement dated June 17, 2011, a second extension agreement dated July 14, 2011, and a third extension agreement dated October 28, 2011 (collectively, the "Agreement"), the Purchaser agreed to purchase and the Vendor agreed to sell the Property, as defined in the Agreement.

B. The Purchaser has satisfied all of its conditions precedent to complete the purchase of the Property except for subsection 6(c) of the Agreement in respect of the environmental condition of the Property.

C. The Purchaser wishes to give notice of waiver of all of its conditions precedent under the Agreement except for the condition precedent in subsection 5 (c) of the Agreement relating to the environmental condition of the Property.

D. The parties wish to further amend and modify the Agreement on the Terms contained in this Amendment to reflect the foregoing.

NOW THEREFORE, for consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, the parties agree as follows:

1.0 DEFINITIONS

1.1 Except as otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the Agreement and this Amendment.

2.0 WAIVER OF CONDITIONS PRECEDENT

2.1 The Purchaser hereby confirms waiver of its conditions precedent in Subsections 6 (a), (d), (e) and (f) of the April 4 Agreement.

3.0 AMENDMENT AND MODIFICATION

3.1 The April 4 Agreement is amended by:

(a) deleting section 4 in its entirety and replacing it with the following:

"4. The Purchaser acknowledges and agrees that it has examined title to the Property and has satisfied itself that the Purchaser's proposed use will be permitted and that the title is good and free from all registered privileges, hypothecs, encumbrances or other real rights which would affect the Purchaser's use thereof. In addition, the Purchaser acknowledges and agrees that if any registered encumbrance is required to give effect to the COC, as hereinafter defined, then such encumbrance shall, provided the Purchaser provides notice of its waiver or satisfaction of the Purchaser's condition contained in Subsection 6(c) of the April 4 Agreement as amended by Section 3.1(c) herein, constitute a permitted encumbrance of the Property on Closing despite Subsection 6(a) of the April 4 Agreement as amended by Section 3.1(b) herein.

(b) adding to Subsection 6(a) of the April 4 Agreement the words, "and Right of Way 6749M, Easement and Indemnity Agreement 285518M, Easement and Indemnity Agreement BJ324582, Equitable Charge BJ324583, Statutory Right of Way BJ324584, Easement and Indemnity Agreement BA514407, Statutory Right of Way BA514409, Equitable Charge BA514411" after the words, "the Crown";

(c) deleting Subsection 6(c) and inserting a new Subsection 6(c) which reads as follows:

The Purchaser and Purchaser's authorized representatives shall have access to the Property until such time as the Vendor delivers to the Purchaser a certificate of compliance (the "COC") issued by the Province of British Columbia Ministry of Environment in respect of the Property for the purpose of carrying out such environmental tests and inspections of the Property as the Purchaser deems necessary and receiving the COC and the Federal Risk Assessment and being satisfied with the terms and conditions of the COC and the Federal Risk Assessment. The Purchaser shall have ten (10) business days from the date of receipt of both the COC and the Federal Risk Assessment to provide written notice of waiver or satisfaction of the foregoing condition. If any such tests or inspections cause damage to the Property, the Property will be restored to its former condition

at the Purchaser's expense if the transaction herein is not completed and the Purchaser will indemnify and hold the Vendor harmless for any damages the Vendor may suffer as a result of such tests or inspections.

(d) Deleting Section 7 in its entirety and replacing it with the following:

The condition is subsection 6(c) above is for the sole benefit of the Purchaser and may be waived in whole or in part by the Purchaser. If waiver or notice or satisfaction of the Purchaser's condition is not given within the time provided therefor, this Agreement shall terminate and the Deposit shall be returned to the Purchaser with interest, if any, but without penalty, and thereafter the parties shall have no further obligation to one another except for the Purchaser's obligation to indemnify the Vendor contained in Subsection 6(c) hereof and the obligations of confidentiality contained in the first and second extension agreements dated June 17, 2011 and July 14, 2011. If the COC is not delivered by the Vendor to the Purchaser on or before February 29, 2012, then at either party's election, made by notice in writing to the other, the Agreement shall terminate.

(e) deleting Subsection 9(p) in its entirety and replacing it with the following:

"(p) Intentionally Deleted";

(f) modifying Section 10 by deleting the words "clause 6" in the second line thereof and replacing it with "Subsection 6(c)"; and

(g) deleting the last handwritten sentence of Section 17 which starts with the words, "Ella Fashions...", in its entirety and replacing it with, "The Tenant shall have the right to terminate the aforementioned lease any time after Closing, effective on the 60th day after delivery of written notice to the Purchaser, as landlord, of the Tenant's intention to terminate and in any event the aforementioned lease shall terminate on April 30, 2013. Upon termination of the aforementioned lease the Tenant shall deliver vacant possession of the Property to the Purchaser."

4.0 MISCELLANEOUS

4.1 Except as modified by this Amendment, there are no other amendments to the Agreement and the parties ratify and confirm the Agreement as amended hereby.


4.2 Time is and remains of the essence of the Agreement.

4.3 This Amendment shall enure to the benefit of and be binding upon the parties hereto, their successors and permitted assigns.

4.4 This Amendment may be executed in any number of counterparts and delivered by electronic means.



0710345 B.C. LTD.

By: 
Authorized Signatory

**EXTENSION AGREEMENT OF PURCHASE AND SALE
(THE "FOURTH EXTENSION AGREEMENT")**

WHEREAS on the 4th day of April, 2011, [REDACTED] (the "Purchaser") and 0710345 B.C. Ltd. (the "Vendor") entered into an Agreement (the "Agreement") to purchase the lands and premises municipally known as 333 Woodland Drive, in the City of Vancouver, British Columbia (collectively the "Property"), for a purchase price (the "Purchase Price") of THIRTEEN MILLION THREE HUNDRED AND FIFTY THOUSAND (\$13,350,000.00) DOLLARS from the Vendor, subject to the terms and conditions of the Agreement;

AND WHEREAS the Purchaser during the course of its investigations and inquiries concerning the state of the Property received information from its environmental consultants about the existence of contamination and/or hazardous substances in and on or about the Property. As a result of such investigations and inquiries, the parties entered into an extension agreement, dated the 17th day of June, 2011 (the "Extension Agreement"), a further extension agreement, dated the 14th day of July, 2011 (the "Second Extension Agreement") and a further extension agreement, dated the 27th day of October, 2011 (the "Third Extension Agreement") and an Amending Agreement dated November 15, 2011 (the "Amending Agreement");

AND WHEREAS as result of delays encountered in the delivery of Certificate of Compliance issued by the Province of British Columbia Ministry of the Environment ("COC") and Federal Risk Assessment, the parties have agreed to modify the Agreement on the terms and conditions set out below.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto, the parties agree as follows:

1. All capitalized terms not otherwise defined in this Fourth Extension Agreement will have the meanings given to the same in the Extension Agreement, Second Extension Agreement, Third Extension Agreement, Amending Agreement and the Agreement.
2. Effective from the date of this Fourth Extension Agreement, the Agreement as modified by the Amending Agreement to provide that the time for delivery of the COC as set forth in Section 3.1 (d) of the Amending Agreement and Federal Risk Assessment is hereby extended from February 29, 2012 to March 21, 2012 (the "Fourth Extension Period").
3. All other terms and conditions of the Agreement, as amended by the Extension Agreement, Second Extension Agreement, Third Extension Agreement, and Amending Agreement remain in full force and effect un-amended.
4. This Fourth Extension Agreement, the Extension Agreement, the Second Extension Agreement, Third Extension Agreement, Amending Agreement and the Agreement, will be read and construed as one document and shall constitute the entire Agreement between the parties and there are no other representations, warranties, collateral agreements or conditions affecting this Fourth Extension Agreement, the Extension Agreement, the Second Extension Agreement, the Third Extension Agreement, the Amending Agreement, the Agreement or the Property, except as specifically set forth herein.
4. Except as modified by this Fourth Extension Agreement, the parties ratify and confirm

the terms of the Agreement, Extension Agreement, Second Extension Agreement, the Third Extension Agreement and Amending Agreement.

5. Nothing in this Fourth Extension Agreement constitutes an admission by the Vendor of the existence of any contamination or hazardous substances on or within the Property and the parties acknowledge and agree that except to the extent required by law or governmental authorities, if the Purchaser does not complete the purchase of the Property for any reason, the Purchaser shall keep confidential all environmental reports and information it obtains about the Property, which obligation shall survive the termination of the Agreement (even if by operation of the Agreement being stated to become null and void).

7. Time will remain of the essence of the Agreement in this Fourth Extension Agreement.

8. This Fourth Extension Agreement will enure to the benefit of and be binding upon the parties hereto and their administrators, successors and permitted assigns.

9. This Fourth Extension Agreement shall be read with all changes of gender or number required by the context. In the event of any conflict between any written or typed provisions and any printed provision herein the written or typed provision will supersede the printed provision to the extent of such conflict.

DATED at [redacted] this 28 day of February, 2012.

By [redacted]
Name: [redacted]
Title: [redacted]

ACCEPTED at Vancouver this 28 day of February, 2012.

0710345 B.C. Ltd
By [Signature]
Name: [redacted]
Title: CFO

WAIVER OF CONDITIONS

(THE "WAIVER")

WHEREAS on the 4th day of April, 2011, [REDACTED] (the "Purchaser") and 0710345 B.C. Ltd. (the "Vendor") entered into an Agreement (the "Agreement") to purchase the lands and premises municipally known as 333 Woodland Drive, in the City of Vancouver, British Columbia (collectively the "Property"), for a purchase price (the "Purchase Price") of THIRTEEN MILLION THREE HUNDRED AND FIFTY THOUSAND (\$13,350,000.00) DOLLARS from the Vendor, subject to the terms and conditions of the Agreement;

AND WHEREAS the Purchaser during the course of its investigations and inquiries concerning the state of the Property received information from its environmental consultants about the existence of contamination and/or hazardous substances in and on or about the Property. As a result of such investigations and inquiries, the parties entered into an extension agreement, dated the 17th day of June, 2011 (the "Extension Agreement"), a further extension agreement, dated the 14th day of July, 2011 (the "Second Extension Agreement"), an Amending Agreement dated November 15, 2011 (the "Amending Agreement") and a fourth extension agreement, dated the 28th day of February, 2012 (the "Fourth Extension Agreement");

AND WHEREAS the Purchaser acknowledges receipt of Certificate of Compliance issued by the Province of British Columbia Ministry of the Environment and Federal Risk Assessment and confirms that it is satisfied with and accepts the terms and conditions contained therein;

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto, the parties agree as follows:

1. The Purchaser hereby confirms waiver of its conditions precedent in the Agreement as amended by the Extension Agreement, Second Extension Agreement, Third Extension Agreement, Amending Agreement and Fourth Extension Agreement.
2. All other terms and conditions of the Agreement, as amended by the Extension Agreement, Second Extension Agreement, Third Extension Agreement, Amending Agreement and Fourth Extension Agreement remain in full force and effect un-amended.
3. This Waiver, Fourth Extension Agreement, the Extension Agreement, the Second Extension Agreement, Third Extension Agreement, Amending Agreement and the Agreement, will be read and construed as one document and shall constitute the entire Agreement between the parties and there are no other representations, warranties, collateral agreements or conditions affecting this Waiver, the Agreement, the Extension Agreement, the Second Extension Agreement, the Third Extension Agreement, the Amending Agreement, Fourth Extension Agreement the Agreement or the Property, except as specifically set forth herein.


4. Except as modified by this Waiver, the parties ratify and confirm the terms of the Agreement, Extension Agreement, Second Extension Agreement, the Third Extension Agreement Amending Agreement and the Fourth Extension Agreement.

5. The Purchaser shall complete the sale and purchase of the Property on the 12th business day after delivery of this Waiver, the Closing Date, in accordance with the Agreement and all extensions and/or amendments thereof.

6. Time will remain of the essence.

7. This Waiver will enure to the benefit of and be binding upon the parties hereto and their administrators, successors and permitted assigns.

8. This Waiver shall be read with all changes of gender or number required by the context. In the event of any conflict between any written or typed provisions and any printed provision herein the written or typed provision will supersede the printed provision to the extent of such conflict.

DATED  this 13 day of March, 2012.

By 
Name: 
Title: 

ACCEPTED at _____ this _____ day of March, 2012.

0710345 B.C. Ltd.

By _____
Name:
Title: