

RELEASE

RE: DEVELOPMENT PROPERTY COMMONLY KNOWN AS

“THE SOPHIA”

2725 Sophia Street

254 and 260 East 11th Avenue

Vancouver, B.C.

(the “Property”)

I/we, _____, for and in consideration of The Bowra Group Inc., in its capacity as Receiver Manager (the “Receiver”) of the assets, undertakings and properties of 0722051 B.C. Ltd. (the “Original Developer”), accepting my/our offer to purchase Strata Lot _____ of the Property for the price of \$ _____ do for ourselves, our respective heirs, executors, administrators, successors and assigns, HEREBY REMISE, RELEASE AND FOREVER DISCHARGE, The Receiver, the Original Developer and MCAP Financial Corporation, Bancorp Growth Mortgage Fund Ltd. and Bancorp Financial Services Inc. (the “Lenders” and collectively with the Receiver, and the Original Developer referred to as the “Grantees”), their respective heirs, executors, administrators, predecessors, related entities, successors, affiliates, directors, officers, shareholders, employees, servants and agents, whether such servants or agents are independent contractors or otherwise, of and from any and all manner of actions, causes of actions, suits, contracts, claims, demands, debts, dues, sums of money, accounts, proceedings, rights, liabilities, obligations, expenses, compensation and damages of any kind whatsoever, whether at law, in equity or under statutory authority, and whether known or unknown, suspected or unsuspected, and whether against persons or property, including legal fees and disbursements, which I/we has ever had, now has or may have in the future against the Grantees or any of them, by reason of or arising out of or in relation to, directly or indirectly, the cancellation of my/our earlier offer to purchase Strata Lot _____ of the Property dated _____.

I/We further covenant and agree not to join, assist, aid or act in any manner whatsoever with any third party in the making of any claim or demand or in the bringing of any proceeding or action in any manner whatsoever against the Grantees, or any of them, arising out of or in relation to the matters hereinbefore remised, released or discharged, and not to make any claim or demand nor bring any proceeding or action in any manner whatsoever against any third party who might claim contribution or indemnity from the Grantees, or any of them, arising out of or in relation to the matters hereinbefore remised, released or discharged.

I/We acknowledge and agree that in entering into this Release I/we are relying fully on my/our own judgement, belief and knowledge and have not been influenced in any way by any representations or statements by any person or persons and have been afforded the opportunity to obtain independent legal advice.

I/WE HEREBY ACKNOWLEDGE AND CONFIRM that I/we have read this document and fully understand the terms of settlement and that I/we voluntarily accept the sum for the purpose of making a full and final compromise and settlement of all claims against the Releasees, which I/we now have, or at any time hereafter may have, out of the above mentioned matters;

AND IT IS AGREED nothing contained herein shall be deemed to be an admission of liability on the part of the Grantees;

IN WITNESS WHEREOF this Release has been duly executed at _____,
British Columbia, this ____ day of _____, 2008.

EXECUTED in the presence of:)
)
)
_____)
Name)
)
_____)
Address)
)
_____)
Occupation)

_____)
Name: _____

EXECUTED in the presence of:)
)
_____)
Name)
)
_____)
Address)
)
_____)
Occupation)

_____)
Name: _____

(attach additional execution clauses as required).