ENTERED

COURT FILE NUMBER	2101-04434
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
PLAINTIFF(S)	CMLS FINANCIAL LTD.
DEFENDANT(S)	QUEEN MARY PARK PLACE LTD., PARMINDER BAGGA, and SHAZAH MARDHANI
DOCUMENT	AFFIDAVIT OF OFFER(S) RECEIVED

Clerk's Stamp
JUDICIAL CENTRE OF CALGARY
FILED
Jul 02, 2021
by Email
CLERK OF THE COURT
HK
70049

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

BORDEN LADNER GERVAIS LLP.
Barristers and Solicitors
1900 Centennial Place, East Tower
520 Third Avenue S.W.
Calgary, Alberta, Canada
T2P 0R3

Attention: Paul S. Taylor
Telephone: (403) 232-9618
Fax: (403) 266-1395
Lawyer's File No.: 434646.000239

AFFIDAVIT SWORN BY TATYANA PETRENKO

Sworn on the 30th day of June, 2021

I, **TATYANA PETRENKO**, of the City of Calgary, in the Province of Alberta, **SWEAR AND SAY THAT**:

1. I am an employee with the firm of Borden Ladner Gervais LLP, Barristers and Solicitors, solicitors for the Plaintiff herein, and as such have personal knowledge of the matters and facts herein deposed to, except where otherwise stated to be upon information and belief.

2. Now produced and shown to me and marked as **Exhibit "A"** to this my Affidavit is a true copy of the Offer to Purchase, submitted by 6667 Holdings Ltd./or Nominee which our office received directly from the said company with respect to the property which is the subject of the within proceedings. The following is a summary of the Offer received:

6667 Holdings Ltd./or Nominee	$3,225,000.00	**Exhibit "A"**

3. I make this Affidavit in support of an Order Confirming Sale and Vesting Order accepting the Offer submitted by 6667 Holdings Ltd./or Nominee in the amount of $3,225,000.00 which is **Exhibit "A"** to this my Affidavit.

SWORN BEFORE ME at the City of Calgary, in the Province of Alberta, this 30TH day of June, 2021.

A Commissioner for Oaths in and for Alberta
Andrew K. Maciag, Q.C
Barrister & Solicitor

TATYANA PETRENKO

CERTIFICATE

I, ANDREW K. MACIAG, Q.C., Barrister and Solicitor in and for Alberta, am satisfied that the remote execution process for the within Affidavit was necessary because it was impossible or unsafe, for medical reasons related to COVID-19, for the deponent and the Barrister and Solicitor in the Affidavit to be physically present together.

ANDREW K. MACIAG, Q.C.

Andrew K. Maciag, Q.C
Barrister & Solicitor

COURT FILE NUMBER	**2101-04434**	Clerk's Stamp
COURT	**COURT OF QUEEN'S BENCH OF ALBERTA**	
JUDICIAL CENTRE	**CALGARY**	
PLAINTIFF(S)	**CMLS FINANCIAL LTD.**	
DEFENDANT(S)	**QUEEN MARY PARK PLACE LTD., PARMINDER BAGGA, and SHAZAH MARDHANI**	
DOCUMENT	**AFFIDAVIT OF OFFER(S) RECEIVED**	

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	**BORDEN LADNER GERVAIS LLP.** *Barristers and Solicitors* 1900 Centennial Place, East Tower 520 Third Avenue S.W. Calgary, Alberta, Canada T2P 0R3 Attention: Paul S. Taylor Telephone: (403) 232-9618 Fax: (403) 266-1395 Lawyer's File No.: 434646.000239

AFFIDAVIT SWORN BY TATYANA PETRENKO

Sworn on the _____ day of June, 2021

I, **TATYANA PETRENKO**, of the City of Calgary, in the Province of Alberta, **SWEAR AND SAY THAT**:

4. I am an employee with the firm of Borden Ladner Gervais LLP, Barristers and Solicitors, solicitors for the Plaintiff herein, and as such have personal knowledge of the matters and facts herein deposed to, except where otherwise stated to be upon information and belief.

5. Now produced and shown to me and marked as **Exhibit "A"** to this my Affidavit is a true copy of the Offer to Purchase, submitted by 6667 Holdings Ltd./or Nominee which our office received directly from the said company with respect to the property which is the subject of the within proceedings. The following is a summary of the Offer received:

6667 Holdings Ltd./or Nominee	$3,225,000.00	**Exhibit "A"**

6. I make this Affidavit in support of an Order Confirming Sale and Vesting Order accepting the Offer submitted by 6667 Holdings Ltd./or Nominee in the amount of $3,225,000.00 which is **Exhibit "A"** to this my Affidavit.

SWORN BEFORE ME at the City of Calgary, in the Province of Alberta, this _____ day of June, 2021.

SEE PREVIOUS PAGE SIGNED

_____
A Commissioner for Oaths in and for Alberta

_____
TATYANA PETRENKO

THIS BLANK COPY IS COMPARED TO THE SIGNED COPY IN VIRTUAL COMMISSIONING OF THIS AFFIDAVIT.

THIS IS EXHIBIT " A "
referred to in the Affidavit of
TATYANA PETRENKO
Sworn before me this 30th
day of JUNE, A.D. 20 21

A Commissioner for Oaths in and for
Alberta

Andrew K. Maciag, Q.C
Barrister & Solicitor

REAL ESTATE PURCHASE CONTRACT

_310314
Purchase Contract Number

PART A - OFFER TO PURCHASE

This Contract is between

THE SELLER	and	THE BUYER
Name THE COURT OF QUEEN'S BENCH OF ALBERTA		Name: 6667 HOLDINGS LTD/OR NOMINEE
Name		Name

1. THE PROPERTY

1.1 The Property is the Land, Buildings, Accepted Tenancies, Attached Goods (unless excluded) and included Unattached Goods located at:
Municipal Address: _____

Legal Description: Plan _____ Block _____ Lot/Unit _____

Title(s) # 162240202. A copy of the existing Title(s) attached hereto as Schedule "A". If Condominium Property, legal description and details as described in Commercial Condominium Property Schedule (attached).

1.2 All Attached Goods (fixtures) except for: _____

1.3 No Unattached Goods (specific chattels) except for:

1.4 Title to the Property shall be subject to any reservations and exceptions stated on the Certificate of Title, non-financial obligations now on Title such as easements, utility rights-of-way, covenants and conditions that are normally found registered against property of this nature, and non-financial encumbrances which have been accepted by the Buyer (the "Permitted Encumbrances"). Unless otherwise agreed in writing, the Title shall be free and clear of all other liens, encumbrances, registrations and obligations except those implied by law.
The Buyer agrees to accept the following Permitted Encumbrances: _____

The Buyer agrees to accept the following tenancies (the "Accepted Tenancies"): _____

2. THE TRANSACTION

2.1 The Buyer and the Seller agree to act cooperatively, reasonably, diligently and in good faith.

2.2 The Buyer hereby offers to purchase the Property for the sum of $ 3,225,000.00
THREE MILLION TWO HUNDRED TWENTY FIVE THOUSAND Dollars (the "Purchase Price").

2.3 Other than the Deposits, the Buyer shall pay the Purchase Price by certified cheque, lawyer's trust cheque, bank draft or other agreed value as follows:

$ 325,000.00	Initial Deposit
$	Additional Deposit
$	Assumption of Mortgage/Agreement for Sale (approximate principal balance)
$	New Financing
$	Seller Financing (as per attached Financing Schedule)
$	Other Value
$ 2,900,000 —	Balance Owing
$ 3,225,000 —	**Purchase Price (plus GST, if applicable)**

_____ Seller's Initials _____ Buyer's Initials

June 28, 2021

2.4 In addition to the Purchase Price, the applicable GST will be paid by the Buyer. On or before the Completion Day, the Buyer may confirm to the Seller's lawyer that it is registered for the purposes of Part IX of the *Excise Tax Act* (Canada) (the "Act") and will provide its registration number. In that event, the Buyer covenants to assume liability for applicable GST accruing with respect to the contemplated transaction and further covenants to pay the applicable GST immediately after the Completion Day or to complete, sign and file such forms, filings or reports required by the Act within the prescribed time limits. The Buyer agrees to indemnify and save harmless the Seller from and against all liability, fines, penalties, costs, expenses and interest, including legal fees and disbursements on a solicitor/client full indemnity basis, which the Seller incurs or may incur as a result of or arising out of a default by the Buyer of its obligations described in this paragraph. If the Buyer does not confirm that it is a registrant under Part IX of the Act on or before the Completion Day, then the Seller will collect from the Buyer, the Buyer will pay the applicable GST and the Seller will then remit the GST amount as required by the Act.

3. DEPOSITS

3.1 The Initial Deposit shall be delivered in trust to Rackel Belzil LLP pending the Court application for approval of Offer. If Offer is approved, deposit shall be transferred to BLG Calgary and become non-refundable.

Unless otherwise agreed in writing, the Initial Deposit shall accompany the offer. _____

3.2 Any Additional Deposits shall be delivered in trust to _____

as follows _____.

3.3 In the event that either Deposit(s) are undelivered or returned by the financial institution as funds not cleared or non-sufficient funds, then the Buyer must replace the Deposit(s) by certified cheque, money order or bank draft within two (2) Business Days of being notified that the Deposits did not clear. If the Buyer fails to provide the Deposit(s), the Seller may, at its discretion, terminate the Contract by notice in writing to the Buyer within two (2) Business Days.

3.4 Unless otherwise agreed in writing, no interest on the Deposits shall be paid to the Seller or the Buyer. _____

_____

3.5 The Deposits shall be held in trust for both the Seller and the Buyer and shall be:

(a) applied against the Commission (as defined in the Commercial Real Estate Listing Contract or any other commission agreement signed by the Seller) and paid directly out of trust to the brokerage(s) when the Commission is earned in accordance with the terms of the Listing Contract or other commission agreement signed by the Seller;

(b) returned forthwith to the Buyer if this offer is not accepted and the cheque has not been deposited;

(c) refunded forthwith to the Buyer if this offer is not accepted and the Buyer's cheque has cleared the brokerage's trust account;

(d) refunded forthwith to the Buyer upon the Buyer's cheque clearing the brokerage's trust account if a condition is not satisfied or waived (as per Section 4) or the Seller fails to perform this Contract; and

(e) Forfeited to the Seller if this offer is accepted and all conditions are satisfied or waived and the Buyer fails to perform on this Contract.

3.6 The brokerage holding the Deposits is further directed and authorized to pay that portion of the Deposits exceeding the Commission in trust to the Seller's lawyer no later than two (2) Business Days prior to the Completion Day.

3.7 If there is a dispute between the Seller and the Buyer as to entitlement to the Deposits then:

(a) the brokerage holding the Deposits shall review the circumstances, determine entitlement and pay the money to the party who is entitled to the Deposit;

(b) if no reasonable conclusion can be made in regard to (a) above, the brokerage shall notify the parties to the Contract in writing and shall pay the money into a lawyer's trust account;

(c) the parties agree to allow the lawyer and/or the brokerage to deduct from the Deposit a reasonable fee and costs incurred for dealing with the Deposit;

(d) a brokerage and/or lawyer acting in good faith under this clause shall not be liable to either party for any damages associated with the handling of the Deposit except as arising from the negligence of the brokerage or lawyer.

4. CONDITIONS

~~**4.1 Buyer's Conditions:** The obligations of the Buyer described in this Contract are subject to the satisfaction or waiver of the following conditions precedent, if any. These conditions are inserted for the sole and exclusive benefit and advantage of the Buyer. The satisfaction or waiver of these conditions will be determined in the sole discretion of the Buyer. The Buyer agrees to use reasonable efforts to satisfy these conditions. These conditions may only be satisfied or waived by the Buyer giving written notice (the "Buyer's Notice") to the Seller on or before 5 p.m. on the _____ day of _____, _____ (the "Buyer's Condition Day"). If the Buyer fails to give the Buyer's Notice to the Seller on or before the Buyer's Condition Day, then this Contract will be ended and the Initial Deposit plus any earned interest will be returned to the Buyer and all agreements, documents, materials and written information exchanged between the parties will be returned to the Buyer and the Seller respectively.~~

~~Within three (3) Business Days of the Final Signing of this Contract (Section 18), the Seller will provide to the Buyer true copies of all agreements/documents/materials which reasonably relate to the Property and the Buyer's Conditions and which are in the possession of the Seller or under its control (the "Documents"). The Documents are required by the Buyer in order for it to decide whether the conditions are satisfied or should be waived. Any delay by the Seller in providing the Documents will extend the Buyer's Condition Day.~~

~~(a) **Financing Condition:** The Buyer being able to arrange a new mortgage loan upon terms acceptable to the Buyer and/or the Buyer being approved to assume an existing mortgage loan upon terms acceptable to the Buyer.~~

(b) **Due Diligence Conditions:**

(i) acceptable review of legal title for the Property and any Unattached Goods;

(ii) acceptable review of all engineering, mechanical, electrical, plumbing, roof, heating, ventilation, construction or similar reports, studies, assessments, plans, drawings, specifications, correspondence or work orders;

(iii) acceptable review of phase 1, 2 and or 3 environmental reports

(iv) acceptable review of the following additional agreements/documents/materials: Vendor to provide all the reports requested by purchaser including appraisal.

(v) The Buyer may also, at its expense, retain its own consultants to conduct such inspections, reviews and tests and to produce such observations, reports or assessments regarding the Property. In this regard, the Buyer and its authorized representatives will have access to the Property after the Final Signing of this Contract and during normal business hours in order to conduct all inspections, reviews and tests deemed necessary by the Buyer acting reasonably. The rights of the existing tenants must be respected and the Buyer will be responsible for all damages caused by its representatives. The Seller will provide the Buyer with such written authorizations and other assistance when reasonably required by the Buyer to facilitate or to complete its inspections, review or tests.

(c) If, from time to time the Purchaser makes a written request of the Vendor for specific information pertaining to the Assets or any information pertaining to the above mentioned property, which information is or ought reasonably to be within the Vendor's knowledge or possession or in the possession of the Vendor's professional advisors, the Vendor agrees to provide such requested information to the Purchaser within fifteen (15) days of the Purchaser requesting same, and in the event that the Vendor fails to do so, the Purchaser shall, at its option, upon written notice to the Vendor, be entitled to an extension of the dates contemplated in Sections (4.1) and (8.1 Closing date). The extension shall be equal to the number of days in the period commencing the day following expiration of such (15) day period, to the including date that the Vendor provides such requested information to the Purchaser.

4.2 Seller's Conditions: The obligations of the Seller described in this Contract are subject to the satisfaction or waiver of the following conditions precedent, if any. These conditions are inserted for the sole and exclusive benefit and advantage of the Seller. The satisfaction or waiver of these Conditions will be determined in the sole discretion of the Seller. The Seller agrees to use reasonable efforts to satisfy these conditions. These conditions may only be satisfied or waived by the Seller giving written notice (the "Seller's Notice") to the Buyer on or before **5 p.m.** on the _____ day of _____, _____, (the "Seller's Condition Day"). If the Seller fails to give the Seller's Notice to the Buyer on or before the Seller's Condition Day, then this Contract will be ended and the Initial Deposit plus any earned interest will be returned to the Buyer and all agreements, documents, materials and written information exchanged between the parties will be returned to the Buyer and the Seller respectively.

4.3 Subject to clauses 4.1 and 4.2, the Buyer and the Seller may give written notice to the other party on or before the stated Condition Day advising that a Condition will not be waived, has not been satisfied and will not be satisfied on or before the Condition Day. If that notice is given, then this Contract is ended upon the giving of that notice.

5. INSURANCE

5.1 The risk of loss or damage to the Property shall lie with the Seller until the Purchase Price is paid according to the terms of this Contract. If loss or damage to the Property occurs before the Seller is paid the Purchase Price, then any insurance proceeds shall be held in trust for the Buyer and the Seller according to their interests in the Property.

6. WARRANTIES AND REPRESENTATIONS

6.1 The Seller represents and warrants to the Buyer that:

(a) the current use of the Land and Buildings complies with the existing municipal land use bylaw;

(b) the Buildings and other improvements on the Land are not placed partly or wholly on any easement or utility right-of-way and are entirely on the Land and do not encroach upon neighbouring lands, except where an encroachment agreement is in place;

(c) the location of Buildings and other improvements on the Land complies with all relevant municipal bylaws, regulations or relaxations granted by the appropriate municipality prior to the Completion Day, or the Buildings and other improvements on the Land are "non-conforming buildings" as that term is defined in the *Municipal Government Act* (Alberta);

(d) to the best of the Seller's knowledge, there is no legal action outstanding with respect to the Property;

(e) the Seller is not in breach of any contract with respect to the Property;

(f) the Seller is not in breach of any obligation to any third party with respect to the Property;

(g) within the meaning of the *Income Tax Act* (Canada), the Seller is not now, nor will be on the Completion Day, a non-resident of Canada nor an agent or a trustee for any person with an interest in the Property who is a non-resident of Canada;

(h) $_____ is the current monthly condominium contribution payable (fee for administrative an other expenses); and

(i) except as otherwise disclosed, the Seller is not aware of any defects that are not visible and that may render the Property dangerous or potentially dangerous to occupants or unfit for habitation.

6.2 All of the warranties contained in this Contract and any attached Schedules are made as of and will be true at the Completion Day, unless otherwise agreed in writing.

_____ Seller's Initials _____ Buyer's Initials

June 28, 2021

6.3 ~~The Seller and the Buyer each acknowledge that, except as otherwise described in this Contract, there are no other~~ **warranties, representations or collateral agreements** made by or with the other party, the Seller's brokerage and the Buyer's brokerage about the Property, any neighbouring lands, and this transaction, including any warranty, representation or collateral agreement relating to the size/measurements of the Land and Buildings or the existence or non-existence of any environmental condition or problem.

6.4 The representations and warranties in this Contract may be enforced after the Completion Day, provided that any legal action is commenced within the time limits prescribed by the *Limitations Act* (Alberta).

6.5 The Buyer shall have the right to register a **caveat** against the Title to the Property upon the acceptance of this offer by the Seller. Should the Buyer fail to perform this Contract, it agrees to forthwith discharge that caveat.

7. ADDITIONAL TERMS

7.1 All time periods, deadlines and dates in this Contract shall be strictly followed and enforced. All times will be Alberta time unless otherwise stated.

7.2 Neither the Buyer or the Seller shall assign its interest in the Property without the written approval of the other, such approval not to be unreasonably withheld.

7.3 All changes of number and gender shall be made where required.

7.4 This Contract will be governed by the laws of the Province of Alberta. The parties submit to the exclusive jurisdiction of the Courts in the Province of Alberta regarding any dispute that may arise out of this transaction.

7.5 If closing does not occur due to No fault of Buyer and/or circumstances beyond Buyer's control, closing date shall be extended as deemed necessary by the Buyer, without penalty.

7.6 The following terms are part of this contract: The Seller agrees to provide the buyer a new 2014 real property report stamped by the city of Edmonton.

8. CLOSING

8.1 Subject to compliance with the terms hereof, possession of the Property shall be available and given to the Buyer ~~on or before 12 noon on the _____ day of~~ twenty (20) ~~days~~ business days upon acceptance of the Seller. (the "**Completion Day**"), subject to the rights of the Accepted Tenancies, if any.
When the Buyer obtains possession, the Property will be in substantially the same condition as it was in when this Contract was accepted.

8.2 All normal adjustments for the Property including but not limited to taxes, local improvement levy and assessments, municipal charges, rents, utilities, tenant deposits including interest, prepaid rent, mortgage principal and interest that are applicable with respect to the Property shall be adjusted as of 24:00 hours on the Completion Day. The Buyer shall assume all local improvements, assessments and charges against the Property as of that time.

8.3 Closing documents shall:
(a) consist of the transfer of land (the "Transfer") in registerable form together with all applicable conveyancing documents normally expected in a commercial transaction of this nature;
(b) include estoppel certificates for each of the Accepted Tenancies (if applicable); and
(c) be prepared at the expense of the Seller and delivered to the Buyer's lawyer within a reasonable time to confirm registration prior to the Completion Day.

8.4 In the event the Seller fails to deliver the Transfer to the Buyer's lawyer within such reasonable time, then the Buyer shall not be obliged to pay interest on that portion of the cash to close attributable to the Buyer's own funds, excluding mortgages, provided that those funds are paid to Seller's lawyer in trust, until the Buyer has a reasonable time in which to register the Transfer.

8.5 The Seller's lawyer may use the Purchase Price to pay out all mortgages, condominium contributions, registrations and other financial obligations that are the Seller's obligation to pay or discharge. Within a reasonable period of time after the Completion Day, the Seller's lawyer will provide the Buyer's lawyer with evidence of all discharges including, where required, a certified copy of the certificate of title and an estoppel certificate evidencing the payment of all condominium contributions that are the Seller's obligation to pay.

8.6 All money due and owing to the Seller including GST, if applicable, shall be paid to the Seller's lawyer on or before the Completion Day. If the Seller agrees to accept payment after the Completion Day, the Buyer shall pay interest at a rate of 3% per annum above the prime rate set by the Alberta Treasury Branch on all monies owing to the Seller, from the Completion Day to and including the date that the monies owing have been unconditionally paid.

8.7 If a new mortgage is a condition of this Contract, the Seller agrees to trust conditions that allow the Buyer's lawyer to register the Transfer so as to obtain the advance of mortgage funds on the new mortgage; provided however that the Buyer's lawyer undertakes, accepts, and complies with reasonable trust conditions imposed by the Seller's lawyer until the Seller has been paid the total Purchase Price.

8.8 The Seller's lawyer has a right to prepare (at the expense of the Buyer) any mortgage or agreement for sale between the Seller and the Buyer.

9. ATTACHED SCHEDULES

9.1 The following Schedules form part of this Contract and are attached:

- ✓ Schedule A (copy of Title)
- ✓ Schedule B (other documents)
- Addendum
- Financing Schedule
  - Assumption of Mortgage/Agreement for Sale
  - Seller Financing

_____ Seller's Initials _____ Buyer's Initials

June 28, 2021

10. CONFIDENTIALITY

10.1 The Buyer shall keep all information obtained in strictest confidence and shall only make the information available to the Buyer's employees, agents and professional advisors in strict confidence and shall return all of the Documents including all copies to the Seller before any Deposits are released to the Buyer pursuant to this Contract.

11. REMEDIES/DISPUTES

11.1 If the Seller or the Buyer fails or refuses to complete the Contract according to its terms, then the other party may pursue all available remedies. The Seller's remedies include keeping the Deposits and claiming additional damages. Both the Seller and the Buyer can claim reasonable costs including legal fees and disbursements on a solicitor/client full indemnity basis.

12. SECURITY FOR THE SELLER'S BROKERAGE'S FEES

12.1 The Seller does hereby irrevocably assign to the Seller's brokerage enough of the Purchase Price to pay all sums due and owing to the Seller's brokerage, and agrees to pay any unpaid balance of the Commission to the Seller's brokerage.

13. ADVICE

13.1 This Contract is intended to create binding legal obligations. The Seller and the Buyer should read this Contract carefully and are encouraged to obtain legal advice before signing.

13.2 This Contract may be signed and sent by fax and this procedure will be as effective as signing and delivering an original copy.

13.3 Unless there is a dual agency or another written agreement, the Seller's brokerage represents the Seller as Seller's Agent and does not have a fiduciary relationship with the Buyer, and the Buyer's brokerage represents the Buyer as Buyer's Agent and does not have a fiduciary relationship with the Seller.

13.4 The Buyer and Seller agree that the sale and other related information regarding this transaction may be retained and disclosed by the brokerage and/or its real estate board(s) as required for closing and for reporting, appraisal and statistical purposes.

14. DEFINITIONS

14.1 In this Contract:

(a) **Business Day** means a day when the Land Titles Office is open for business.

(b) **Buyer's Agent** means the licensed brokerage (including its broker, all associate brokers and agents) who represents the Buyer.

(c) **Seller's Agent** means the licensed brokerage (including its broker, all associate brokers and agents) who represents the Seller.

15. REPRESENTATIVES/NOTICE

Note: The Representative information must be completed in full by the Buyer's Agent at the offer stage prior to the Contract being signed in order to permit communication on the Representatives.

15.1 The Representatives identified in clause 15.2 represent the Seller and the Buyer.

15.2 For the purposes of giving and receiving any notice referred to in this Contract, and for acceptance of an offer to purchase, communication must be in writing and must be delivered to the address or faxed to the number described below.

A notice sent or received by a Representative is proper notice for the purposes of this Contract.

Seller's Information:

Seller's Address _____ (postal code)

_____ Phone _____ Fax _____

Seller's GST # _____

Seller's Representative:

_____

Broker, associate broker or agent registered to the brokerage

Brokerage Name _____

Brokerage Address _____

_____ (postal code)

Phone _____ Fax _____

Buyer's Information:

Buyer's Address 2105 52 Street SE Calgary, AB T2B 2N3 (postal code)

_____ Phone 403 667 5360 Fax _____

Buyer's GST # _____

Buyer's Representative: RAJ DEOL of Rachel Belzil LLP

Broker, associate broker or agent registered to the brokerage

Brokerage Name _____

Brokerage Address _____

_____ (postal code)

Phone 780-392-3325 Fax _____

_____ Seller's Initials _____ Buyer's Initials

16. OFFER

16.1 The Buyer offers to buy the Property for the Purchase Price according to the terms of this Contract.

16.2 This offer/counter offer shall be open for acceptance in writing until 5:00 p.m. on July 7, 2021

SIGNED AND DATED at Calgary, Alberta at 2:00 p.m. on the 28 day of June, 2021.

6667 Holdings Ltd
Name of Buyer (Print)

Per: _____ Witness _____
Authorized Signing Officer(s)

PARMINDER BAGGA — RICKY BAGGA
Print Name of Authorized Signing Officer(s) — Print Name of Witness

Per: _____ Witness _____
Authorized Signing Officer(s)

Print Name of Authorized Signing Officer(s) — Print Name of Witness

PART B - ACCEPTANCE

17. ACCEPTANCE

17.1 The Seller **accepts** the Buyer's offer and agrees to sell the Property for the Purchase Price according to the terms of the Contract.

SIGNED AND DATED at _____, Alberta at ____ .m. on the _____ day of _____, _____.

Name of Seller (Print)

Per: _____ Witness _____
Authorized Signing Officer(s)

Print Name of Authorized Signing Officer(s) — Print Name of Witness

Per: _____ Witness _____
Authorized Signing Officer(s)

Print Name of Authorized Signing Officer(s) — Print Name of Witness

18. FINAL SIGNING

18.1 Final Signing of this Contract occurred at _____ **.m. on** _____, _____.

Initials of the person(s) who signed last _____

CONVEYANCING

Seller's Lawyer _____

Lawyer's Address _____ (postal code)

Lawyer's Phone _____ Fax _____

Buyer's Lawyer RAJ S. DEOL @ Rattel Belzil LLP

Lawyer's Address 100, 10230 142 st NW Edmonton (postal code)

Lawyer's Phone 780-392-3325 Fax _____

June 28, 2021

LAND TITLE CERTIFICATE

S

LINC	SHORT LEGAL	TITLE NUMBER
0012 400 529	B4;7;179-181	162 240 202

LEGAL DESCRIPTION

PLAN B4
BLOCK SEVEN (7)
LOTS ONE HUNDRED AND SEVENTY NINE (179) ONE HUNDRED AND
EIGHTY (180) AND ONE HUNDRED AND EIGHTY ONE (181)
EXCEPTING THEREOUT: ALL THAT PORTION OF LOT ONE HUNDRED AND
SEVENTY NINE (179) WHICH LIES SOUTHWEST OF A STRAIGHT LINE
WHICH JOINS AT POINTS IN THE WEST AND SOUTH BOUNDARIES OF
SAID LOT ONE HUNDRED AND SEVENTY NINE (179), RESPECTIVELY
DISTANT FIFTEEN (15) FEET NORTH AND EAST FROM THE
SOUTHWEST CORNER THEREOF
EXCEPTING THEREOUT ALL MINES AND MINERALS

ATS REFERENCE: 4;24;53;6;NE
ESTATE: FEE SIMPLE

MUNICIPALITY: CITY OF EDMONTON

REFERENCE NUMBER: 122 105 864

REGISTERED OWNER(S)

REGISTRATION	DATE(DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
162 240 202	31/08/2016	TRANSFER OF LAND	$2,100,000	$2,100,000

OWNERS

QUEEN MARY PARK PLACE LTD.
OF 201 - 10545-108 ST NW
EDMONTON
ALBERTA T5H 2Z8
(DATA UPDATED BY: CHANGE OF ADDRESS 212095816)

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
172 303 636	20/11/2017	MORTGAGE

(CONTINUED)

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
		MORTGAGEE - CMLS FINANCIAL LTD. 2110, 1066 WEST HASTINGS STREET VANCOUVER BRITISH COLUMBIA V6E3X2 ORIGINAL PRINCIPAL AMOUNT: $3,200,000
172 303 637	20/11/2017	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - CMLS FINANCIAL LTD. 2110, 1066 WEST HASTINGS STREET VANCOUVER BRITISH COLUMBIA V6E3X2 AGENT - ROBERT C STEMP
172 303 638	20/11/2017	CAVEAT RE : LEASE INTEREST CAVEATOR - CMLS FINANCIAL LTD. 2110, 1066 WEST HASTINGS STREET VANCOUVER BRITISH COLUMBIA V6E3X2 AGENT - ROBERT C STEMP
192 061 938	14/03/2019	MORTGAGE MORTGAGEE - MOSKOWITZ CAPITAL MORTGAGE FUND II INC. 2200 YONGE STREET, SUITE 1002 TORONTO ONTARIO M4S2C6 ORIGINAL PRINCIPAL AMOUNT: $2,800,000
192 061 939	14/03/2019	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - MOSKOWITZ CAPITAL MORTGAGE FUND II INC. 2200 YONGE STREET, SUITE 1002 TORONTO ONTARIO M4S2C6 AGENT - BRYCE R MILLIKEN
202 018 055	24/01/2020	MORTGAGE MORTGAGEE - KZN INVESTMENTS & FINANCING LTD. 150, 23406 TWP RD 510 LEDUC COUNTY ALBERTA T4X0S9 ORIGINAL PRINCIPAL AMOUNT: $667,500
212 087 047	14/04/2021	TAX NOTIFICATION BY - THE CITY OF EDMONTON. 2ND FLOOR, EDMONTON SERVICE CENTRE 10111 104 AVE NW EDMONTON, ALBERTA

(CONTINUED)

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
		T5J0J4
212 096 751	27/04/2021	CAVEAT RE : AGREEMENT CHARGING LAND CAVEATOR - 8881 HOLDINGS LTD. 240, 550 71 AVENUE SE CALGARY ALBERTA T2H0S6 AGENT - THOMAS J TAYLOR
212 096 752	27/04/2021	CAVEAT RE : BENEFICIAL OWNER CAVEATOR - 8881 HOLDINGS LTD. TAYLOR LAW 240, 550 71 AVENUE SE CALGARY ALBERTA T2H0S6 AGENT - THOMAS J TAYLOR

TOTAL INSTRUMENTS: 009

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN ACCURATE REPRODUCTION OF THE CERTIFICATE OF TITLE REPRESENTED HEREIN THIS 30 DAY OF APRIL, 2021 AT 08:55 A.M.

ORDER NUMBER: 41559579

CUSTOMER FILE NUMBER: 20842-001

END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER, SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION, APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

SCHEDULE "B" TO THE REAL ESTATE PURCHASE CONTRACT entered into between

THE COURT OF QUEEN'S BENCH OF ALBERTA (the "Seller") and

6667 Holdings and/or nominee **(the "Buyer")**

The terms of this schedule replace, modify or add to the terms of the agreement of purchase and sale (the "Real Estate Purchase Contract") to which this schedule is attached. Where there is any inconsistency between the terms of this Schedule and the Real Estate Purchase Contract, the provisions of this Schedule shall prevail.

AS IS - WHERE IS

1. The Buyer acknowledges and agrees to purchase the mortgaged lands, all buildings and improvements located on the mortgaged lands (the "Property"), and any and all fixtures ("Attached Goods") and chattels ("Unattached Goods") included in the Real Estate Purchase Contract or included in the sale of the property, "as is" and agrees with the Seller that neither the Seller, nor its agents or representatives have made any representations or warranties with respect to the Property or any Attached Goods or Unattached Goods included in the sale of the Property. Without limiting the generality of the foregoing, the Buyer agrees that neither the Seller nor its agents have made any representations or warranties with respect to:

   a) the condition of any buildings or improvements located on the Property;

   b) the condition of any Attached Goods or Unattached Goods included in the Real Estate Purchase Contract or otherwise sold with the Property;

   c) whether the Property complies with any existing land use or zoning bylaws or regulations, or municipal development agreements or plans;

   d) the location of any buildings and other improvements on the Property and whether such location complies with any applicable municipal bylaws or regulations;

   e) whether or not any buildings or improvements located on the Property encroach onto any neighbouring lands or any easements or rights of way;

   f) whether or not any buildings or improvements located on any neighbouring lands encroach onto the Property;

   g) the size and dimensions of the Property or any building or improvements located thereon;

   h) whether or not the Property is contaminated with any hazardous substance; and

   i) whether or not any of the buildings or other improvements located on the Property have been insulated with urea formaldehyde insulation.

OWNERSHIP OF UNATTACHED GOODS

2. The Buyer agrees that the Seller is selling only such interest as it may have in any Attached Goods or Unattached Goods referred to in the Real Estate Purchase Contract, or which may be located on the Property, and the Seller does not warrant that it has title to such Attached Goods or Unattached Goods. Further, the Buyer agrees that the Seller will not be liable for the removal of any chattels found on the Property prior to or on the date of closing. On closing, the Buyer may have possession of the Attached Goods and Unattached Goods which are then on or about the Property on an "as is" basis, and the Seller will not provide a Bill of Sale, Warranty, or other title document to the Buyer. Further, there will be no adjustment or abatement of any kind to the Purchase Price with respect to any Attached Goods or Unattached Goods.

P

Buyer's Initial

Date: June 28, 2021

REAL PROPERTY REPORT & COMPLIANCE

3. The Seller is not required to provide the Buyer with a real property report or compliance certificate. Should the Seller provide the Buyer with a copy of a survey or real property report, the Buyer agrees that any use of or reliance upon such document shall be at the Buyer's own risk. The Buyer must satisfy himself that the survey or real property report which the Seller might provide accurately reflects the Property and the buildings and improvements located thereon as they currently exist and the Seller shall not be responsible for any errors or omissions which might exist on such document. The Seller does not represent or warrant the accuracy or validity of the said survey or real property report or compliance certificate.

CONDOMINIUM

4. If the Property is a condominium:

   a) the Seller is not required to provide any condominium documentation to the Buyer and the Buyer shall be solely responsible to obtain any condominium documentation he may require. Without limiting the generality of the foregoing, the Buyer may obtain on his own and at his sole costs and expenses any estoppel certificate, copy of the condominium bylaws and financial statement for the Condominium Corporation that he may require;

   b) the Buyer must satisfy himself with the condition of the condominium unit, the common property, and the financial condition of the condominium corporation and agrees that neither the Seller nor its agents, have made any representations or warranties pertaining to same including, without limiting the generality of the foregoing, the adequacy of any reserve fund the condominium corporation might have, any potential special assessments which might be levied by the condominium corporation or the existence of any legal actions pending against the condominium corporation;

   c) the Seller shall be responsible for amounts payable up to the closing date on account of any condominium fees and special assessments levied by the condominium corporation.

GOODS AND SERVICES TAX (G.S.T.)

5. In addition to the purchase price payable thereunder, the Buyer shall pay to the Seller and indemnify the Seller against all Goods and Services Tax ("G.S.T.") payable on the purchase price as required by the Excise Tax Act. The Seller will not provide to the Buyer a Certificate of Exempt Supply, or any other certificate certifying that this purchase and sale transaction is not subject to the Goods and Services Tax. Should the Seller fail to collect G.S.T. from the Buyer, it shall not be construed by the Buyer as a certification by the Seller that no G.S.T. is payable by the Buyer hereunder, and the Buyer shall remain liable for any G.S.T. which might be payable with respect to this transaction.

ACCEPTANCE BY FACSIMILE

6. The Seller and Buyer agree that this contract may be signed in counterpart, and the acceptance of this offer communicated or confirmed by facsimile transmission shall be binding upon the parties. The Buyer agrees to promptly deliver an executed original Real Estate Purchase Contract to the Seller.

FORECLOSURE PROCEEDING

7. This offer is being made pursuant to or in a Court of Queen's Bench foreclosure proceeding and, as such, the Offer may be accepted only by Order of said Court and is subject to the terms of that Order. Any agreement arising out of the Seller's acceptance of this Offer is conditional upon the approval thereof by the said Court.

CERTIFIED FUNDS REQUIRED

8. Other than the Deposits, the Buyer shall pay the Purchase Price by lawyer's CERTIFIED trust cheque.

Buyer's Initial P
Date: June 28, 2021