

**RASTOGI MEDICINE PROFESSIONAL CORPORATION**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
I/We have authority to bind the Corporation.

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Witness

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**EDWARD BUGARIN**

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Witness

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**JOHANN STRASSER**

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Witness

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**HONGWEI SU**

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Witness

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**JAMES BRAND**

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Witness

  
\_\_\_\_\_  
**AVA GROSS**

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Witness

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**ALLAN GROSS**

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Witness

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**ERROL YIM**

**RASTOGI MEDICINE PROFESSIONAL CORPORATION**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
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Name: \_\_\_\_\_  
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Witness

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**JOHANN STRASSER**

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Witness

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**HONGWEI SU**

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Witness

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**JAMES BRAND**

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Witness

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**AVA GROSS**

*Ava Gross*

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Witness

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**ALLAN GROSS**

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Witness

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**ERROL YIM**

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Witness

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**JOHANN STRASSER**

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Witness

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**HONGWEI SU**

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Witness

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**JAMES BRAND**

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**AVA GROSS**

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Witness

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**ALLAN GROSS**

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Witness

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**ERROL YIM**

*Andrea Yim*

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Witness

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ANDREA YIM

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Witness

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CAROL JAXON

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CAROLE KAI ONOUE

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Witness

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DWIGHT OTANI

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Witness

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THERESA OTANI

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ELLEN FLEISHMAN

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Witness

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GEMIE ARAKAWA

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GEORGE TAMASHIRO

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Witness

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GUY PACE

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Witness

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CAROLINE BERDUSCO

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Witness

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HEIDI BERGER

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Witness

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JANIS L. LAI TRUSTEE

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Witness

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JEAN MOREL

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Witness

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JIAN ZHANG

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Witness

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JOHN DATTOMO



Witness \_\_\_\_\_

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**ANDREA YIM**

Witness \_\_\_\_\_

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*Carol Jaxon*  
**CAROL JAXON**

Witness \_\_\_\_\_

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**CAROLE KAI ONOUYE**

Witness \_\_\_\_\_

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**DWIGHT OTANI**

Witness \_\_\_\_\_

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**THERESA OTANI**

Witness \_\_\_\_\_

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**ELLEN FLEISHMAN**

Witness \_\_\_\_\_

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**GEMIE ARAKAWA**

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**GEORGE TAMASHIRO**

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**GUY PACE**

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**CAROLINE BERDUSCO**

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**HEIDI BERGER**

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**JANIS L. LAI TRUSTEE**

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**JEAN MOREL**

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**JIAN ZHANG**

Witness \_\_\_\_\_

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**JOHN DATTOMO**

Witness

ANDREA YIM

Witness

CAROL JAXON

*Carole Kai Onouye*  
CAROLE KAI ONOUE

Witness

Witness

DWIGHT OTANI

Witness

THERESA OTANI

Witness

ELLEN FLEISHMAN

Witness

GEMIE ARAKAWA

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GEORGE TAMASHIRO

Witness

GUY PACE

Witness

CAROLINE BERDUSCO

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HEIDI BERGER

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JANIS L. LAI TRUSTEE

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JEAN MOREL

Witness

JIAN ZHANG

Witness

JOHN DATTOMO

Witness

ANDREA YIM

Witness

CAROL JAXON

Witness

CAROLE KAI ONOUYE

Witness

*Alvin Otani*  
DWIGHT OTANI

Witness

*Theresa Otani*  
THERESA OTANI

Witness

ELLEN FLEISHMAN

Witness

GEMIE ARAKAWA

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GEORGE TAMASHIRO

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GUY PACE

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CAROLINE BERDUSCO

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HEIDI BERGER

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JANIS L. LAI TRUSTEE

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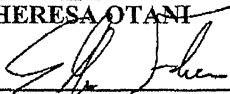
JEAN MOREL

Witness

JIAN ZHANG

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Witness	ANDREA YIM
Witness	CAROL JAXON
Witness	CAROLE KAI ONOUE
Witness	DWIGHT OTANI
Witness	THERESA OTANI
Witness	 ELLEN FLEISHMAN
Witness	GEMIE ARAKAWA
Witness	GEORGE TAMASHIRO
Witness	GUY PACE
Witness	CAROLINE BERDUSCO
Witness	HEIDI BERGER
Witness	JANIS L. LAI TRUSTEE
Witness	JEAN MOREL
Witness	JIAN ZHANG
Witness	JOHN DATTOMO

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ELLEN FLEISHMAN

*Ellen Fleishman* *Gemie Arakawa*

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GEMIE ARAKAWA

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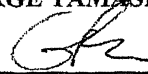
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ELLEN FLEISHMAN

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GEMIE ARAKAWA

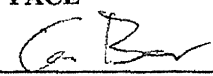
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*Heidi Berger*  
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HEIDI BERGER

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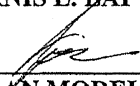
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JEAN MOREL

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JIAN ZHANG

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JOHN DATTOMO

_____ Witness	_____ ANDREA YIM
_____ Witness	_____ CAROL JAXON
_____ Witness	_____ CAROLE KAI ONOUYE
_____ Witness	_____ DWIGHT OTANI
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_____ Witness	_____  JEAN MOREL
_____ Witness	_____ JIAN ZHANG
_____ Witness	_____ JOHN DATTOMO

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Witness	GUY PACE
Witness	CAROLINE BERDUSCO
Witness	HEIDI BERGER
Witness	JANIS L. LAI TRUSTEE
Witness	JEAN MOREL ↔ ↗
Witness	JIAN ZHANG
Witness	JOHN DATTOMO

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CAROLINE BERDUSCO

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HEIDI BERGER

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JANIS L. LAI TRUSTEE

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JEAN MOREL

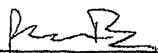
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Witness

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JIAN ZHANG

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Witness

\_\_\_\_\_  
JOHN DATTOMO

- 12 -

_____ Witness	 _____ DANIELA DATTOMO
_____ Witness	_____ KAREN NAKAGAWA
_____ Witness	_____ CALVIN NAKAGAWA
_____ Witness	_____ KELLY ANN HIRAKI
_____ Witness	_____ JONATHAN WAH HEE HEE
_____ Witness	_____ ROBERTA SUNAHARA
_____ Witness	_____ PAUL SUNAHARA
_____ Witness	_____ ROBERT ATKINSON
_____ Witness	_____ SEYMOUR KAZIMIRSKIY
_____ Witness	_____ STANLEY SALCEDO
_____ Witness	_____ HENRY KO
_____ Witness	_____ DIANE CURTIS

**FOR GOOD AND VALUABLE CONSIDERATION**, the receipt and sufficiency of which are hereby acknowledged, the Nominee hereby confirms that the Nominee Agreement is in full force and effect, in good standing and unamended and irrevocably acknowledges the above authorization and direction of the Beneficial Owner and agrees to be bound thereby in accordance with the terms of the Nominee Agreement. The Nominee further confirms that it will not agree to or permit the amendment of the Nominee Agreement without the Lender's prior

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Witness

\_\_\_\_\_  
DANIELA DATTOMO

\_\_\_\_\_  
Witness

*Karen Nakagawa*  
\_\_\_\_\_  
KAREN NAKAGAWA

\_\_\_\_\_  
Witness

*Calvin Nakagawa*  
\_\_\_\_\_  
CALVIN NAKAGAWA

\_\_\_\_\_  
Witness

\_\_\_\_\_  
KELLY ANN HIRAKI

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Witness

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JONATHAN WAH HEE HEE

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Witness

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ROBERTA SUNAHARA

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Witness

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PAUL SUNAHARA

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Witness

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ROBERT ATKINSON

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Witness

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SEYMOUR KAZIMIRSKIY

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Witness

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STANLEY SALCEDO

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Witness

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HENRY KO

\_\_\_\_\_  
Witness

\_\_\_\_\_  
DIANE CURTIS

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Witness

DANIELA DATTOMO

Witness

KAREN NAKAGAWA

Witness

CALVIN NAKAGAWA

DocuSigned by:  
*Kelly Hiraki*

Witness

KELLY ANN HIRAKI

DocuSigned by:  
*J Hee*

Witness

JONATHAN WAH HEE HEE

Witness

ROBERTA SUNAHARA

Witness

PAUL SUNAHARA

Witness

ROBERT ATKINSON

Witness

SEYMOUR KAZIMIRSKIY

Witness

STANLEY SALCEDO

Witness

HENRY KO

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DIANE CURTIS

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- 12 -

Witness \_\_\_\_\_

DANIELA DATTOMO

Witness \_\_\_\_\_

KAREN NAKAGAWA

Witness \_\_\_\_\_

CALVIN NAKAGAWA

Witness \_\_\_\_\_

KELLY ANN HIRAKI

Witness \_\_\_\_\_

JONATHAN WAH HEE HEE

Witness \_\_\_\_\_

*Roberta Sunahara*  
ROBERTA SUNAHARA

Witness \_\_\_\_\_

*Paul Sunahara*  
PAUL SUNAHARA

Witness \_\_\_\_\_

ROBERT ATKINSON

Witness \_\_\_\_\_

SEYMOUR KAZIMIRSKIY

Witness \_\_\_\_\_

STANLEY SALCEDO

Witness \_\_\_\_\_

HENRY KO

Witness \_\_\_\_\_

DIANE CURTIS

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- 12 -

Witness \_\_\_\_\_

DANIELA DATTOMO

Witness \_\_\_\_\_

KAREN NAKAGAWA

Witness \_\_\_\_\_

CALVIN NAKAGAWA

Witness \_\_\_\_\_

KELLY ANN HIRAKI

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JONATHAN WAH HEE HEE

Witness \_\_\_\_\_

ROBERTA SUNAHARA

Witness \_\_\_\_\_

PAUL SUNAHARA

Witness \_\_\_\_\_

X *Robert Atkinson*  
ROBERT ATKINSON

Witness \_\_\_\_\_

SEYMOUR KAZIMIRSKIY

Witness \_\_\_\_\_

STANLEY SALCEDO

Witness \_\_\_\_\_


HENRY KO

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_____ Witness	_____ KAREN NAKAGAWA
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_____ Witness	_____ DIANE CURTIS

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\_\_\_\_\_  
Witness

\_\_\_\_\_  
**DANIELA DATTOMO**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
**KAREN NAKAGAWA**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
**CALVIN NAKAGAWA**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
**KELLY ANN HIRAKI**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
**JONATHAN WAH HEE HEE**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
**ROBERTA SUNAHARA**

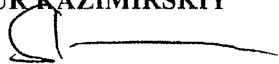
\_\_\_\_\_  
Witness

\_\_\_\_\_  
**PAUL SUNAHARA**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
**ROBERT ATKINSON**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
**SEYMOUR KAZIMIRSKIY**  


\_\_\_\_\_  
Witness

\_\_\_\_\_  
**STANLEY SALCEDO**

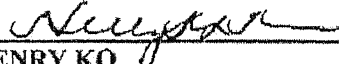
\_\_\_\_\_  
Witness

\_\_\_\_\_  
**HENRY KO**

\_\_\_\_\_  
Witness

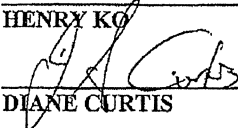
\_\_\_\_\_  
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Witness	<u>DANIELA DATTOMO</u>
Witness	<u>KAREN NAKAGAWA</u>
Witness	<u>CALVIN NAKAGAWA</u>
Witness	<u>KELLY ANN HIRAKI</u>
Witness	<u>JONATHAN WAH HEE HEE</u>
Witness	<u>ROBERTA SUNAHARA</u>
Witness	<u>PAUL SUNAHARA</u>
Witness	<u>ROBERT ATKINSON</u>
Witness	<u>SEYMOUR KAZIMIRSKIY</u>
Witness	<u>STANLEY SALCEDO</u>
Witness	<u> HENRY KO</u>
Witness	<u>DIANE CURTIS</u>

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Error! Unknown document property name.


Witness	DANIELA DATTOMO
Witness	KAREN NAKAGAWA
Witness	CALVIN NAKAGAWA
Witness	KELLY ANN HIRAKI
Witness	JONATHAN WAH HEE HEE
Witness	ROBERTA SUNAHARA
Witness	PAUL SUNAHARA
Witness	ROBERT ATKINSON
Witness	SEYMOUR KAZIMIRSKIY
Witness	STANLEY SALCEDO
Witness	HENRY KO
Witness	 DIANE CURTIS

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written consent, which consent may be withheld in the Lender's sole, absolute and unfettered discretion.

DATED as of this <sup>30</sup> day of March, 2015.

**VICTORIA AVENUE NORTH HOLDINGS  
INC.**

Per:   
\_\_\_\_\_  
President - Mark Gross

I have the authority to bind the Corporation.

**SCHEDULE "A"**  
**TO DIRECTION TO NOMINEE AND ACKNOWLEDGEMENT**

**Legal Description**

**Parcel 1**

Municipal Address: 304 Victoria Avenue North, Hamilton, Ontario

Legal Description: **PIN 17187-0013 (LT)**

LT 7, PL 33; LTS 1, 2, 3, 4, 5, 6, 7 & 8, PL 137; HAMILTON

**Parcel 2**

Municipal Address: 414 Victoria Avenue North, Hamilton, Ontario

Legal Description: **PIN 17188-0018 (LT)**

LT 38, PL 254; PT LT 37, PL 254; PT LTS 8, 9, 10, 11 & 12, PL 288; PT  
ALLEYWAY, PL 288, PART 1, 62R8027; HAMILTON

**SCHEDULE "B"**  
**TO DIRECTION TO NOMINEE AND ACKNOWLEDGEMENT**

Nominee Agreement  
[copy to be attached]



**NOMINEE AGREEMENT**

**THIS AGREEMENT** made effective as of the            day of March, 2015.

**B E T W E E N:**

**EDWARD BUGARIN**

**OF THE FIRST PART**

- and -

**JOHANN STRASSER**

**OF THE SECOND PART**

- and -

**WALLACE TSUHA TRUST**

**OF THE THIRD PART**

- and -

**MELVIN SHIGETA REVOCABLE LIVING TRUST**

**OF THE FOURTH PART**

- and -

**1818019 ONTARIO LIMITED**

**OF THE FIFTH PART**

- and -

**HONGWEI SU**

**OF THE SIXTH PART**

- and -

**JAMES BRAND**

**OF THE SEVENTH PART**

2

- and -

**AVA GROSS**

**OF THE EIGHTH PART**

- and -

**1649750 ONTARIO INC.**

**OF THE NINTH PART**

- and -

**ALLAN GROSS**

**OF THE TENTH PART**

- and -

**ERROL YIM AND ANDREA YIM, JOINTLY**

**OF THE ELEVENTH PART**

- and -

**CAROL JAXON**

**OF THE TWELFTH PART**

- and -

**CAROLE KAI ONOUYE**

**OF THE THIRTEENTH PART**

- and -

**CHARLYN SHIZUE HONDA MASINI TRUST**

**OF THE FOURTEENTH PART**

- and -

**CITYDRILL INC.**

**OF THE FIFTEENTH PART**

3

- and -

**DIRK AND DALE IRA LLC**

**OF THE SIXTEENTH PART**

- and -

**DWIGHT OTANI AND THERESA OTANI, JOINTLY**

**OF THE SEVENTEENTH PART**

- and -

**ELLEN FLEISHMAN**

**OF THE EIGHTEENTH PART**

- and -

**FLEISHMAN FAMILY TRUST**

**OF THE NINETEENTH PART**

- and -

**GEMIE ARAKAWA**

**OF THE TWENTIETH PART**

- and -

**GEORGE TAMASHIRO**

**OF THE TWENTY-FIRST PART**

- and -

**GUY PACE AND CAROLINE BERDUSCO, JOINTLY**

**OF THE TWENTY-SECOND PART**

- and -

**HEIDI BERGER**

**OF THE TWENTY-THIRD PART**

4

- and -

**HYBRID ACTIVITIES INC.**

**OF THE TWENTY-FOURTH PART**

- and -

**J SHIGETA REVOCABLE LIVING TRUST**

**OF THE TWENTY-FIFTH PART**

- and -

**J. ZACHERY JONES TRUST**

**OF THE TWENTY-SIXTH PART**

- and -

**JANIS L. LAI TRUSTEE**

**OF THE TWENTY-SEVENTH PART**

- and -

**JASEN TAKEI REVOCABLE LIVING TRUST**

**OF THE TWENTY-EIGHT PART**

- and -

**JEAN MOREL**

**OF THE TWENTY-NINTH PART**

- and -

**JIAN ZHANG**

**OF THE THIRTIETH PART**

- and -

**JOHN DATTOMO AND DANIELA DATTOMO, JOINTLY**

**OF THE THIRTY-FIRST PART**

5

- and -

**KAREN NAKAGAWA AND CALVIN NAKAGAWA, JOINTLY**

**OF THE THIRTY-SECOND PART**

- and -

**KELLY ANN HIRAKI AND JONATHAN WAH HEE HEE, JOINTLY**

**OF THE THIRTY-THIRD PART**

- and -

**ROBERTA SUNAHARA AND PAUL SUNAHARA, JOINTLY**

**OF THE THIRTY-FOURTH PART**

- and -

**RANDALL Y.C. HO**

**OF THE THIRTY-FIFTH PART**

- and -

**RANDY 88 LLC**

**OF THE THIRTY-SIXTH PART**

- and -

**RMK IRA LLC**

**OF THE THIRTY-SEVENTH PART**

- and -

**ROBERT ATKINSON**

**OF THE THIRTY-EIGHTH PART**

- and -

**RUTH HISAYE HONDA TRUST**

**OF THE THIRTY-NINTH PART**

6

- and -

**S BUCKY REVOCABLE LIVING TRUST & B BUCKY REVOCABLE LIVING TRUST,  
JOINTLY**

**OF THE FORTIETH PART**

- and -

**SEYMOUR KAZIMIRSKIY**

**OF THE FORTY-FIRST PART**

- and -

**STANLEY SALCEDO**

**OF THE FORTY-SECOND PART**

- and -

**1236068 ONTARIO LIMITED**

**OF THE FORTY-THIRD PART**

- and -

**HENRY KO**

**OF THE FORTY-FOURTH PART**

- and -

**DIANE CURTIS**

**OF THE FORTY-FIFTH PART**

- and -

**GROSS CAPITAL INC.**

**OF THE FORTY-SIXTH PART**

- and -

**GROSS MEDICAL OPPORTUNITIES FUND LP**

**OF THE FORTY-SEVENTH PART**

7

- and -

**MARK CRAIG GROSS HOLDINGS INC.****OF THE FORTY-EIGHTH PART**

- and -

**RASTOGI MEDICINE PROFESSIONAL CORPORATION****OF THE FORTY-NINTH PART**

- and -

**VICTORIA AVENUE NORTH HOLDINGS INC.**

(hereinafter called the "Nominee")

**OF THE FIFTIETH PART****WHEREAS:**

- A. The Nominee has or is about to acquire an interest in the lands and premises more particularly described in Schedule "A" attached hereto (the "**Property**") as a bare trustee only, and will hold its legal interest therein in trust for and on behalf of each of the beneficial owners of the Property set out above as the parties of the First through Fiftieth Parts (hereinafter collectively referred to as the "**Owners**" and each individually an "**Owner**") in accordance with each of their respective beneficial interests as set out on Schedule "B" hereto (hereinafter collectively referred to as the "**Beneficial Interests**" and each individually a "**Beneficial Interest**"), on the terms and subject to the conditions hereinafter set forth; and
- B. The Nominee was not and is not required to advance any of the funds necessary to acquire, hold or maintain the Property.

**NOW THEREFORE** in consideration of the mutual covenants and conditions herein contained the parties hereto do hereby agree as follows:

1. The Nominee hereby acknowledges and agrees that it will hold registered title to the Property solely as nominal title holder for the Owners and not for itself, without any right, ownership or interest in and to the Property or in and to any mortgage proceeds, rents, income, issues, advantages or benefits therefrom, whether or not it may have executed or may hereafter execute under direction of the Owners any contracts, notes, mortgages, leases or other agreements for the ownership and use of the Property by the occupants or users.

2. The Owners acknowledge that registered title to the Property shall, for the purpose of convenience in dealing with the Property for and on behalf of the Owners, remain in the name of the Nominee.
3. The Nominee shall remain the registered owner and hold legal title to the Property for the Owners; provided that when so requested by any of the Owners, the Nominee will convey registered title to the respective Beneficial Interest or Interests or any part or parts thereof, as applicable, to the respective Owner or Owners or their administrators, executors, successors or assigns by proper transfers of land and other transfers, and will have all other formalities complied with in order to vest registered title to such Beneficial Interest or Interests in the name of the applicable Owner or Owners or their administrators, successors and assigns, all without expense to the Nominee in connection with such transfers of land.
4. The Nominee shall promptly remit to the Owners all rents, revenues and other receipts from the Property, and all funds that are received by the Nominee (whether as registered titleholder of the Property or as a nominal party to any instrument entered into in connection with the Property). The obligation of the Nominee pursuant to the immediately preceding sentence is subject to the rights of any secured creditor, mortgagee or other person who the Nominee reasonably believes has a claim to all or any part of such funds. The Nominee shall incur no liability to any of the Owners for making any such remittance as the Nominee is directed to make pursuant to any notice received from any such creditor, mortgagee or other person, or pursuant to any standing or special instructions received from any of the Owners. The Nominee shall, at the expense and request of any of the Owners, account to any of the Owners for all funds received by the Nominee in connection with the Property.
5. The Nominee shall promptly transmit to the Owners copies of all directions, notices, claims, demands or other communications that the Nominee receives and which relate in any way to the Property. The Nominee shall promptly notify the Owners upon becoming aware of any default by any party to, or beneficiary of, any instrument relating to the Property.
6. All costs and expenses incurred by the Nominee in connection with the performance of its duties and obligations hereunder, or in connection with the holding by the Nominee of the registered title to the Property, shall be borne by the Owners, in accordance with each of the Owner's proportionate Beneficial Interest.
7. No party dealing with the Nominee in relation to the Property in any manner whatsoever and (without limiting the generality of the foregoing) no party to whom the Property or any part thereof or interest therein shall be conveyed, contracted to be sold, leased or mortgaged by the Nominee shall be obligated to investigate whether:
  - (a) at the time of such dealings this Agreement was in full force and effect and was unamended;



- (b) any document, instrument or other writing executed by the Nominee was executed in accordance with the terms and conditions of this Agreement;
  - (c) the Nominee was duly authorized and empowered to execute and deliver every such document, instrument and other writing; and
  - (d) if a conveyance has been made to a successor or successors in trust, that such successor or successors have been properly appointed and are fully vested with all the title, estate, rights, powers, duties and obligations of its or their predecessor.
8. In consideration of the Nominee accepting the responsibilities and obligations set out herein, each of the Owners hereby releases the Nominee from any and all liability that the Nominee may incur in respect of any action taken by the Nominee either pursuant to the instructions of any of the Owners or pursuant to the terms of this Agreement. Each of the Owners hereby agrees to indemnify and save harmless the Nominee from any and all manner of actions, causes of action, suits, debts, obligations, accounts, bonds, covenants, contracts, claims and demands whatsoever which may arise against the Nominee by virtue of it holding registered title to the Property or by virtue of it performing its obligations hereunder or by virtue of anything arising out of any dealings with the Property.
9. There shall be no fee payable to the Nominee by the Owners.
10. The Nominee covenants and agrees to do all such things and execute all documents that may hereafter be required to give effect to the purpose and intent of this Agreement.
11. The Nominee shall not be obligated to file any income tax returns with respect to the Property, but each of the Owners shall file all such returns and pay all taxes on the earnings and avails of the Property growing out of their respective Beneficial Interests.
12. This Agreement shall not be recorded or registered against the title to the Property or elsewhere except with the consent of all of the Owners.
13. Each of the Owners acknowledges that the Nominee is acting as the bare nominee and trustee for each of the Owners, holding legal title to their respective Beneficial Interest, for and on behalf of each Owner.
14. All notices or other communications and deliveries required by this Agreement or desired to be given or made by any of the parties hereto shall be sufficiently given if personally delivered or if mailed by registered mail, receipt requested, addressed to any or all of the Owners, c/o Gross Capital Group, 200 Ronson Drive, Suite 103 Toronto, ON M9L 1R5 or the Nominee at 200 Ronson Drive, Suite 103 Toronto, ON M9L 1R5 or to such other address of which written notice is given. Each such notice, communication or delivery shall be deemed delivered on the date of delivery (if personally delivered) or on the third business day following the date of mailing thereof (if mailed). Notwithstanding the foregoing, notice given by mail during a strike or other generally recognized disruption in mail service shall not be effective until actually received.

15. This Agreement may be amended, revoked or terminated only by written agreement executed by both parties hereto.
16. Except as herein otherwise provided to the contrary, this Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

**IN WITNESS WHEREOF** the parties hereto have duly executed the within Agreement as of the date first written above.

**VICTORIA AVENUE NORTH HOLDINGS INC.**  
(Nominee)

**WALLACE TSUHA TRUST**

Per: \_\_\_\_\_  
Name: Mark C. Gross  
Title: President

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I have authority to bind the Corporation.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

**MELVIN SHIGETA REVOCABLE LIVING TRUST**

**1818019 ONTARIO LIMITED**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

I/We have authority to bind the Corporation.

**1649750 ONTARIO INC.**

**CHARLYN SHIZUE HONDA MASINI TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

I/We have authority to bind the Trust.

**VICTORIA AVENUE NORTH HOLDINGS INC.**  
(Nominee)

<sup>K.</sup>  
**WALLACE TSUHA TRUST**  
OF OCT. 14, 1991

Per: \_\_\_\_\_  
Name: Mark C. Gross  
Title: President

Per: Wallace K. Tsuha  
Name: WALLACE K. TSUHA  
Title: TRUSTEE

I have authority to bind the Corporation.

Per: Wallace K. Tsuha  
Name: WALLACE K. TSUHA  
Title: TRUSTEE

I/We have authority to bind the Trust.

**MELVIN SHIGETA REVOCABLE LIVING TRUST**

**1818019 ONTARIO LIMITED**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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**CHARLYN SHIZUE HONDA MASINI TRUST**

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**VICTORIA AVENUE NORTH HOLDINGS INC.  
(Nominee)**

**WALLACE TSUHA TRUST**

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Per: \_\_\_\_\_  
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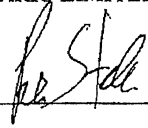
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**MELVIN SHIGETA REVOCABLE LIVING TRUST**

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Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
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**VICTORIA AVENUE NORTH HOLDINGS INC.  
(Nominee)**

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**MELVIN SHIGETA REVOCABLE LIVING TRUST**

**1818019 ONTARIO LIMITED**

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Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

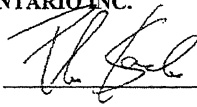
Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

I/We have authority to bind the Corporation.

**1649750 ONTARIO INC.**

**CHARLYN SHIZUE HONDA MASINI TRUST**

Per:  \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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Title: \_\_\_\_\_

Per: \_\_\_\_\_  
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Title: \_\_\_\_\_

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I/We have authority to bind the Trust.

VICTORIA AVENUE NORTH HOLDINGS INC.  
(Nominee)

WALLACE TSUHA TRUST

Per: \_\_\_\_\_  
Name: Mark C. Gross  
Title: President

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I have authority to bind the Corporation.

Per: \_\_\_\_\_  
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Title: \_\_\_\_\_

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MELVIN SHIGETA REVOCABLE LIVING TRUST

1818019 ONTARIO LIMITED

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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I/We have authority to bind the Corporation.

1649750 ONTARIO INC.

CHARLYN SHIZUE HONDA MASINI TRUST

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: Charlyn Shizue Honda Masini  
Name: CHARLYN SHIZUE HONDA MASINI  
Title: GRANTOR

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

I/We have authority to bind the Trust.



**CITYDRILL INC.**



Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

**DIRK AND DALE IRA LLC**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Company.

**FLEISHMAN FAMILY TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

**HYBRID ACTIVITIES INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

**J SHIGETA REVOCABLE LIVING TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

**J. ZACHERY JONES TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

**JASEN TAKEI REVOCABLE LIVING TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

**RANDY 88 LLC**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Company.

**CITYDRILL INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

**DIRK AND DALE IRA LLC**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: *Member* **DIRK FUKUSHIMA**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Company.

**FLEISHMAN FAMILY TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

**HYBRID ACTIVITIES INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

**J SHIGETA REVOCABLE LIVING TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

**J. ZACHERY JONES TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

**JASEN TAKEI REVOCABLE LIVING TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

**RANDY 88 LLC**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Company.

**CITYDRILL INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

**DIRK AND DALE IRA LLC**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Company.

**FLEISHMAN FAMILY TRUST**

Per: Ellen Fleishman  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

**HYBRID ACTIVITIES INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

**J SHIGETA REVOCABLE LIVING TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

**J. ZACHERY JONES TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

**JASEN TAKEI REVOCABLE LIVING TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

**RANDY 88 LLC**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Company.

**CITYDRILL INC.**

**DIRK AND DALE IRA LLC**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

I/We have authority to bind the Company.

**FLEISHMAN FAMILY TRUST**

**HYBRID ACTIVITIES INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

I/We have authority to bind the Corporation.

**J SHIGETA REVOCABLE LIVING TRUST**

**J. ZACHERY JONES TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

I/We have authority to bind the Trust.

**JASEN TAKEI REVOCABLE LIVING TRUST**

**RANDY 88 LLC**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

I/We have authority to bind the Company.

**CITYDRILL INC.**

**DIRK AND DALE IRA LLC**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

I/We have authority to bind the Company.

**FLEISHMAN FAMILY TRUST**

**HYBRID ACTIVITIES INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

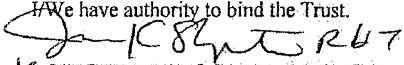
Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

I/We have authority to bind the Corporation.

*June*  **SHIGETA REVOCABLE LIVING TRUST**

**J. ZACHERY JONES TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

I/We have authority to bind the Trust.

**JASEN TAKEI REVOCABLE LIVING TRUST**

**RANDY 88 LLC**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

I/We have authority to bind the Company.

**CITYDRILL INC.**

**DIRK AND DALE IRA LLC**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

I/We have authority to bind the Company.

**FLEISHMAN FAMILY TRUST**

**HYBRID ACTIVITIES INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

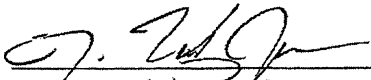
I/We have authority to bind the Trust.

I/We have authority to bind the Corporation.

**J SHIGETA REVOCABLE LIVING TRUST**

**J. ZACHERY JONES TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per:   
Name: J. ZACHERY JONES  
Title: TRUSTEE

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

I/We have authority to bind the Trust.

**JASEN TAKEI REVOCABLE LIVING TRUST**

**RANDY 88 LLC**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

I/We have authority to bind the Company.

**CITYDRILL INC.**

**DIRK AND DALE IRA LLC**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

I/We have authority to bind the Company.

**FLEISHMAN FAMILY TRUST**

**HYBRID ACTIVITIES INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

I/We have authority to bind the Corporation.

**J SHIGETA REVOCABLE LIVING TRUST**

**J. ZACHERY JONES TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_


Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

I/We have authority to bind the Trust.

**JASEN TAKEI REVOCABLE LIVING TRUST**

**RANDY 88 LLC**

Per:   
Name: Jasen Takei  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

I/We have authority to bind the Company.

**CITYDRILL INC.**

**DIRK AND DALE IRA LLC**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

I/We have authority to bind the Company.

**FLEISHMAN FAMILY TRUST**

**HYBRID ACTIVITIES INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

I/We have authority to bind the Corporation.

**J SHIGETA REVOCABLE LIVING TRUST**

**J. ZACHERY JONES TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

I/We have authority to bind the Trust.

**JASEN TAKEI REVOCABLE LIVING TRUST**

**RANDY 88 LLC**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: Randall y ch  
Name: RANDALL V.C.H  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

MANAGER

I/We have authority to bind the Trust.

I/We have authority to bind the Company.



**CITYDRILL INC.**

**DIRK AND DALE IRA LLC**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

I/We have authority to bind the Company.

**FLEISHMAN FAMILY TRUST**

**HYBRID ACTIVITIES INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

I/We have authority to bind the Corporation.

**J SHIGETA REVOCABLE LIVING TRUST**

**J. ZACHERY JONES TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

I/We have authority to bind the Trust.

**JASEN TAKEI REVOCABLE LIVING TRUST**

**RANDY 88 LLC**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: *Randall Y.C.H.*  
Title: *RANDALL Y.C.H. MANAGER*

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

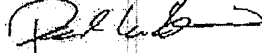
Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

I/We have authority to bind the Company

*Randall Y.C.H.*  
*RANDALL Y.C.H.*

**RMKYRA LLC**

Per:   
Name: Reed M. Kamikawa  
Title: Mgr/Member

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Company.

**RUTH HISAYE HONDA TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

**S BUCKY REVOCABLE LIVING TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

**1236068 ONTARIO LIMITED**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

**GROSS CAPITAL INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

**GROSS MEDICAL OPPORTUNITIES FUND LP  
by Its General Partner, GROSS MEDICAL INCOME &  
GROWTH FUND GP INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

**RMK IRA LLC**

**RUTH HISAYE HONDA TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: Ruth Hisaye Honda  
Name: Ruth Hisaye Honda  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: TRUSTEE  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Company.

I/We have authority to bind the Trust.

**S BUCKY REVOCABLE LIVING TRUST**

**1236068 ONTARIO LIMITED**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

I/We have authority to bind the Corporation.

**GROSS CAPITAL INC.**

**GROSS MEDICAL OPPORTUNITIES FUND LP  
by its General Partner, GROSS MEDICAL INCOME &  
GROWTH FUND GP INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

I/We have authority to bind the Corporation.

**RMK IRA LLC**

**RUTH HISAYE HONDA TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Company.

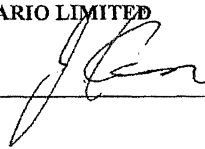
I/We have authority to bind the Trust.

**S BUCKY REVOCABLE LIVING TRUST**

**1236068 ONTARIO LIMITED**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

I/We have authority to bind the Corporation.

**GROSS CAPITAL INC.**

**GROSS MEDICAL OPPORTUNITIES FUND LP  
by its General Partner, GROSS MEDICAL INCOME &  
GROWTH FUND GP INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

I/We have authority to bind the Corporation.

**RMK IRA LLC**

**RUTH HISAYE HONDA TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Company.

I/We have authority to bind the Trust.

**S BUCKY REVOCABLE LIVING TRUST**

**1236068 ONTARIO LIMITED**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

I/We have authority to bind the Corporation.

**GROSS CAPITAL INC.**

**GROSS MEDICAL OPPORTUNITIES FUND LP  
by its General Partner, GROSS MEDICAL INCOME &  
GROWTH FUND GP INC.**



Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

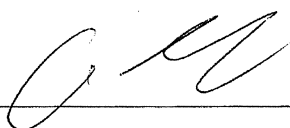
I/We have authority to bind the Corporation.

I/We have authority to bind the Corporation.

**MARK CRAIG GROSS HOLDINGS INC.**

**RASTOGI MEDICINE PROFESSIONAL CORPORATION**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

I/We have authority to bind the Corporation.

**B BUCKY REVOCABLE LIVING TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **EDWARD BUGARIN**

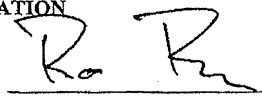
Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **JOHANN STRASSER**

**MARK CRAIG GROSS HOLDINGS INC.**

**RASTOGI MEDICINE PROFESSIONAL CORPORATION**



Per: \_\_\_\_\_  
Name:  
Title:

Per: \_\_\_\_\_  
Name:  
Title:

Per: \_\_\_\_\_  
Name:  
Title:

Per: \_\_\_\_\_  
Name:  
Title:

I/We have authority to bind the Corporation.

I/We have authority to bind the Corporation.

**B BUCKY REVOCABLE LIVING TRUST**

Per: \_\_\_\_\_  
Name:  
Title:

Per: \_\_\_\_\_  
Name:  
Title:

I/We have authority to bind the Trust.

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: EDWARD BUGARIN

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: JOHANN STRASSER

**MARK CRAIG GROSS HOLDINGS INC.**

**RASTOGI MEDICINE PROFESSIONAL CORPORATION**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

I/We have authority to bind the Corporation.

**B BUCKY REVOCABLE LIVING TRUST**

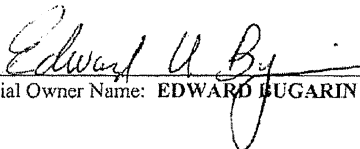
Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

  
Beneficial Owner Name: **EDWARD BUGARIN**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **JOHANN STRASSER**



MARK CRAIG GROSS HOLDINGS INC.

RASTOGI MEDICINE PROFESSIONAL CORPORATION

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

I/We have authority to bind the Corporation.

*Bruce E.*

BUCKY REVOCABLE LIVING TRUST

Per: *Bruce E. Bucky*  
Name: *member Bruce E Bucky Revocable Trust*  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: EDWARD BUGARIN

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: JOHANN STRASSER

**MARK CRAIG GROSS HOLDINGS INC.**

**RASTOGI MEDICINE PROFESSIONAL CORPORATION**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
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Per: \_\_\_\_\_  
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Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

I/We have authority to bind the Corporation.

**B BUCKY REVOCABLE LIVING TRUST**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I/We have authority to bind the Trust.

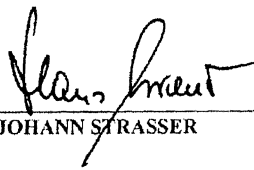
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\_\_\_\_\_  
Name of Witness

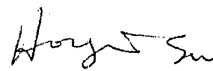
\_\_\_\_\_  
Beneficial Owner Name: **EDWARD BUGARIN**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

  
\_\_\_\_\_  
Beneficial Owner Name: **JOHANN STRASSER**

Signed, Sealed and Delivered in the presence of



\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **HONGWEI SU**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **JAMES BRAND**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **AVA GROSS**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **ALLAN GROSS**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **ERROL YIM**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

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Beneficial Owner Name: **ANDREA YIM**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **HONGWEI SU**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **JAMES BRAND**



Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **AVA GROSS**

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Name of Witness

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Beneficial Owner Name: **ALLAN GROSS**

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Name of Witness

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Beneficial Owner Name: **ERROL YIM**

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Name of Witness

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Beneficial Owner Name: **ANDREA YIM**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **HONGWEI SU**

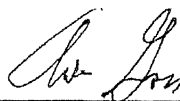
Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **JAMES BRAND**

Signed, Sealed and Delivered in the presence of

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Name of Witness



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Beneficial Owner Name: **AVA GROSS**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **ALLAN GROSS**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **ERROL YIM**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **ANDREA YIM**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: HONGWEI SU

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: JAMES BRAND

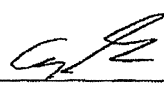
Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: AVA GROSS

Signed, Sealed and Delivered in the presence of

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Name of Witness

  
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Beneficial Owner Name: ALLAN GROSS

Signed, Sealed and Delivered in the presence of

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Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: ERROL YIM

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: ANDREA YIM

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Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **HONGWEI SU**

Signed, Sealed and Delivered in the presence of

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Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **JAMES BRAND**

Signed, Sealed and Delivered in the presence of

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Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **AVA GROSS**


Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **ALLAN GROSS**


Signed, Sealed and Delivered in the presence of

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Name of Witness

  
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Beneficial Owner Name: **ERROL YIM**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

  
\_\_\_\_\_  
Beneficial Owner Name: **ANDREA YIM**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

*Carol Jaxon*  
Beneficial Owner Name: **CAROL JAXON**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

Beneficial Owner Name: **CAROLE KAI ONOUE**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

Beneficial Owner Name: **DWIGHT OTANI**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

Beneficial Owner Name: **THERESA OTANI**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

Beneficial Owner Name: **ELLEN FLEISHMAN**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

Beneficial Owner Name: **GEMIE ARAKAWA**



Signed, Sealed and Delivered in the presence of

Name of Witness

Beneficial Owner Name: **CAROL JAXON**

Signed, Sealed and Delivered in the presence of

*Carol Kai Onouye*

Name of Witness

Beneficial Owner Name: **CAROLE KAI ONOUE**

Signed, Sealed and Delivered in the presence of

Name of Witness

Beneficial Owner Name: **DWIGHT OTANI**

Signed, Sealed and Delivered in the presence of

Name of Witness

Beneficial Owner Name: **THERESA OTANI**

Signed, Sealed and Delivered in the presence of

Name of Witness

Beneficial Owner Name: **ELLEN FLEISHMAN**

Signed, Sealed and Delivered in the presence of

Name of Witness

Beneficial Owner Name: **GEMIE ARAKAWA**

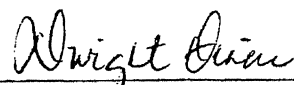
Signed, Sealed and Delivered in the presence of

Name of Witness \_\_\_\_\_ Beneficial Owner Name: CAROL JAXON

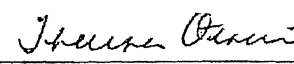
Signed, Sealed and Delivered in the presence of

Name of Witness \_\_\_\_\_ Beneficial Owner Name: CAROLE KAI ONOUE

Signed, Sealed and Delivered in the presence of

Name of Witness \_\_\_\_\_  \_\_\_\_\_  
Beneficial Owner Name: DWIGHT OTANI

Signed, Sealed and Delivered in the presence of

Name of Witness \_\_\_\_\_  \_\_\_\_\_  
Beneficial Owner Name: THERESA OTANI

Signed, Sealed and Delivered in the presence of

Name of Witness \_\_\_\_\_ Beneficial Owner Name: ELLEN FLEISHMAN

Signed, Sealed and Delivered in the presence of

Name of Witness \_\_\_\_\_ Beneficial Owner Name: GEMIE ARAKAWA

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **CAROL JAXON**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **CAROLE KAI ONOUYE**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **DWIGHT OTANI**


Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **THERESA OTANI**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

  
\_\_\_\_\_  
Beneficial Owner Name: **ELLEN FLEISHMAN**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **GEMIE ARAKAWA**

03-23-'15 08:16 FROM- Arakawa Kaan Vernoy

808-533-1448

T-103 P0002/0004 F-047

Signed, Sealed and Delivered in the presence of

Name of Witness

Beneficial Owner Name: **CAROL JAXON**

Signed, Sealed and Delivered in the presence of

Name of Witness

Beneficial Owner Name: **CAROLE KAI ONOUVE**

Signed, Sealed and Delivered in the presence of

Name of Witness

Beneficial Owner Name: **DWIGHT OTANI**

Signed, Sealed and Delivered in the presence of

Name of Witness

Beneficial Owner Name: **THERESA OTANI**

Signed, Sealed and Delivered in the presence of

Name of Witness

Beneficial Owner Name: **ELLEN FLEISHMAN**

Signed, Sealed and Delivered in the presence of

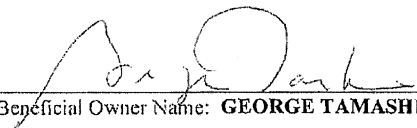
Name of Witness

Beneficial Owner Name: **GEMIE ARAKAWA**  
**KEN ARAKAWA**

*Ken Arakawa*

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

  
Beneficial Owner Name: **GEORGE TAMASHIRO**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

Beneficial Owner Name: **GUY PACE**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

Beneficial Owner Name: **CAROLINE BERDUSCO**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

Beneficial Owner Name: **HEIDI BERGER**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

Beneficial Owner Name: **JANIS L. LAI TRUSTEE**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

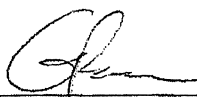
Beneficial Owner Name: **JEAN MOREL**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness Beneficial Owner Name: **GEORGE TAMASHIRO**


Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness Beneficial Owner Name: **GUY PACE**



Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness Beneficial Owner Name: **CAROLINE BERDUSCO**



Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness Beneficial Owner Name: **HEIDI BERGER**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness Beneficial Owner Name: **JANIS L. LAI TRUSTEE**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness Beneficial Owner Name: **JEAN MOREL**

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\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **GEORGE TAMASHIRO**

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\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **GUY PACE**


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Name of Witness

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Name of Witness

  
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Beneficial Owner Name: **HEIDI BERGER**

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Name of Witness

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Name of Witness

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Beneficial Owner Name: **JEAN MOREL**

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Name of Witness

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Beneficial Owner Name: **GEORGE TAMASHIRO**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **GUY PACE**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **CAROLINE BERDUSCO**

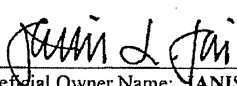
Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **HEIDI BERGER**

Signed, Sealed and Delivered in the presence of

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Name of Witness

  
\_\_\_\_\_  
Beneficial Owner Name: **JANIS L. LAI TRUSTEE**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **JEAN MOREL**



Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

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Beneficial Owner Name: **GEORGE TAMASHIRO**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **GUY PACE**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **CAROLINE BERDUSCO**

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Name of Witness

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Beneficial Owner Name: **HEIDI BERGER**


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Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **JANIS L. LAI TRUSTEE**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

  
\_\_\_\_\_  
Beneficial Owner Name: **JEAN MOREL**

Signed, Sealed and Delivered in the presence of



\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **JIAN ZHANG**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **JOHN DATTOMO**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **DANIELA DATTOMO**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **KAREN NAKAGAWA**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **CALVIN NAKAGAWA**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **KELLY ANN HIRAKI**

Signed, Sealed and Delivered in the presence of

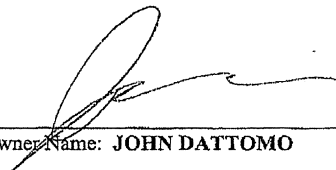
\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **JIAN ZHANG**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

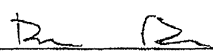
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Beneficial Owner Name: **JOHN DATTOMO**



Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **DANIELA DATTOMO**



Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **KAREN NAKAGAWA**

Signed, Sealed and Delivered in the presence of

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Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **CALVIN NAKAGAWA**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **KELLY ANN HIRAKI**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **JIAN ZHANG**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **JOHN DATTOMO**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **DANIELA DATTOMO**

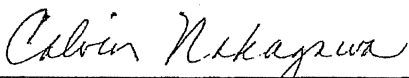
Signed, Sealed and Delivered in the presence of

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Name of Witness

  
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Beneficial Owner Name: **KAREN NAKAGAWA**

Signed, Sealed and Delivered in the presence of

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Name of Witness

  
\_\_\_\_\_  
Beneficial Owner Name: **CALVIN NAKAGAWA**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **KELLY ANN HIRAKI**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **JIAN ZHANG**

Signed, Sealed and Delivered in the presence of

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Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **JOHN DATTOMO**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **DANIELA DATTOMO**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **KAREN NAKAGAWA**

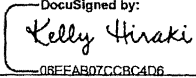
Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **CALVIN NAKAGAWA**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **KELLY ANN HIRAKI**

Signed, Sealed and Delivered in the presence of

DocuSigned by:  
*J. Hee*  
A4B0B461A1BE42D...

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Name of Witness

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Beneficial Owner Name: **JONATHAN WAH HEE HEE**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **ROBERTA SUNAHARA**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **PAUL SUNAHARA**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **ROBERT ATKINSON**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **SEYMOUR KAZIMIRSKIY**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **STANLEY SALCEDO**


Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **JONATHAN WAH HEE HEE**

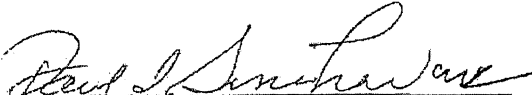
Signed, Sealed and Delivered in the presence of

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Name of Witness

  
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Beneficial Owner Name: **ROBERTA SUNAHARA**

Signed, Sealed and Delivered in the presence of

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Name of Witness

  
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Beneficial Owner Name: **PAUL SUNAHARA**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **ROBERT ATKINSON**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **SEYMOUR KAZIMIRSKIY**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **STANLEY SALCEDO**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness Beneficial Owner Name: JONATHAN WAH HEE HEE

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness Beneficial Owner Name: ROBERTA SUNAHARA

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness Beneficial Owner Name: PAUL SUNAHARA

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness *X Robert Atkinson*  
Beneficial Owner Name: ROBERT ATKINSON

Signed, Sealed and Delivered in the presence of

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Name of Witness Beneficial Owner Name: SEYMOUR KAZIMIRSKY

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness Beneficial Owner Name: STANLEY SALCEDO



Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **JONATHAN WAH HEE HEE**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **ROBERTA SUNAHARA**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **PAUL SUNAHARA**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **ROBERT ATKINSON**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **SEYMOUR KAZIMIRSKI**



Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **STANLEY SALCEDO**

Signed, Sealed and Delivered in the presence of

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Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **JONATHAN WAH HEE HEE**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **ROBERTA SUNAHARA**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **PAUL SUNAHARA**

Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **ROBERT ATKINSON**


Signed, Sealed and Delivered in the presence of

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Name of Witness

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Beneficial Owner Name: **SEYMOUR KAZIMIRSKIY**

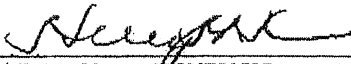
Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

  
\_\_\_\_\_  
Beneficial Owner Name: **STANLEY SALCEDO**

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

  
\_\_\_\_\_  
Beneficial Owner Name: HENRY KO

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

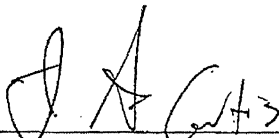
\_\_\_\_\_  
Beneficial Owner Name: DIANE CURTIS

Signed, Sealed and Delivered in the presence of

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **HENRY KO**

Signed, Sealed and Delivered in the presence of



\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Beneficial Owner Name: **DIANE CURTIS**

**SCHEDULE "A"****LEGAL DESCRIPTION**

MUNICIPAL ADDRESS: 304 Victoria Avenue North, Hamilton, Ontario  
PIN: PIN NO. 17187-0013 (LT)  
LEGAL DESCRIPTION: LT 7, PL 33; LTS 1, 2, 3, 4, 5, 6, 7 & 8, PL 137;  
HAMILTON

MUNICIPAL ADDRESS: 414 Victoria Avenue North, Hamilton, Ontario  
PIN: PIN NO. 17188-0018 (LT)  
LEGAL DESCRIPTION: LT 38, PL 254; PT LT 37, PL 254; PT LTS 8, 9, 10, 11 &  
12, PL 288; PT ALLEYWAY, PL 288 , PART 1,  
62R8027; HAMILTON

## SCHEDULE "B"

Name	Percentage of Investment and Beneficial Interest
EDWARD BUGARIN	0.714%
JOHANN STRASSER	12.500%
WALLACE TSUHA TRUST	1.786%
MELVIN SHIGETA REVOCABLE LIVING TRUST	0.714%
1818019 ONTARIO LIMITED	0.357%
HONGWEI SU	0.357%
JAMES BRAND	0.714%
AVA GROSS	1.071%
1649750 ONTARIO INC.	6.429%
ALLAN GROSS	0.714%
ERROL YIM AND ANDREA YIM, JOINTLY	0.714%
CAROL JAXON	0.714%
CAROLE KAI ONOUYE	1.071%
CHARLYN SHIZUE HONDA MASINI TRUST	1.429%
CITYDRILL INC.	2.143%
DIRK AND DALE IRA LLC	0.714%
DWIGHT OTANI AND THERESA OTANI, JOINTLY	1.429%
ELLEN FLEISHMAN	0.357%
FLEISHMAN FAMILY TRUST	1.429%
GEMIE ARAKAWA	3.571%

GEORGE TAMASHIRO	1.429%
GUY PACE AND CAROLINE BERDUSCO, JOINTLY	0.714%
HEIDI BERGER	0.714%
HYBRID ACTIVITIES INC.	7.143%
J SHIGETA REVOCABLE LIVING TRUST	0.714%
J. ZACHERY JONES TRUST	1.429%
JANIS L. LAI TRUSTEE	0.357%
JASEN TAKEI REVOCABLE LIVING TRUST	1.071%
JEAN MOREL	5.714%
JIAN ZHANG	0.714%
JOHN DATTOMO AND DANIELA DATTOMO, JOINTLY	0.714%
KAREN NAKAGAWA AND CALVIN NAKAGAWA, JOINTLY	0.714%
KELLY ANN HIRAKI AND JONATHAN WAH HEE HEE, JOINTLY	0.714%
ROBERTA SUNAHARA AND PAUL SUNAHARA, JOINTLY	0.714%
RANDALL Y.C. HO	1.429%
RANDY 88 LLC	1.786%
RMK IRA LLC	0.714%
ROBERT ATKINSON	1.429%
RUTH HISAYE HONDA TRUST	0.714%
S BUCKY REVOCABLE LIVING TRUST & B.BUCKY REVOCABLE LIVING TRUST, JOINTLY	0.714%

SEYMOUR KAZIMIRSKIY	0.714%
STANLEY SALCEDO	0.714%
1236068 ONTARIO LIMITED	0.714%
HENRY KO	0.714%
DIANE CURTIS	0.714%
GROSS CAPITAL INC.	16.429%
GROSS MEDICAL OPPORTUNITIES FUND LP	9.643%
MARK CRAIG GROSS HOLDINGS INC.	0.357%
RASTOGI MEDICINE PROFESSIONAL CORPORATION	1.429%
<b>Total</b>	<b>100%</b>



This is **Exhibit "G"** referred to in the

Affidavit of Jacob Baron

sworn before me by video conference  
this 9<sup>th</sup> day of July, 2021



---

A Commissioner, etc.

Nancy Ann Thompson, a Commissioner, etc.,  
Province of Ontario, for Blake, Cassels & Graydon LLP,  
Barristers and Solicitors.  
Expires July 13, 2021.

**AMENDED AND RESTATED NOMINEE AGREEMENT**

**THIS AGREEMENT** made effective as of the 31<sup>st</sup> day of March, 2015.

**B E T W E E N:**

**1236068 ONTARIO INC.**

**OF THE FIRST PART**

-and-

**1818019 ONTARIO LIMITED**

**OF THE SECOND PART**

-and-

**1884340 ONTARIO INC.**

**OF THE THIRD PART**

-and-

**[REDACTED]**

**OF THE FORTH PART**

-and-

**[REDACTED]**

**OF THE FIFTH PART**

-and-

**[REDACTED]**

**OF THE SIXTH PART**

-and-

**[REDACTED]**

**OF THE SEVENTH PART**

-and-

**FIBEX WINDOW COVERINGS LTD.**

**OF THE EIGHTH PART**

-and-

**GLOBAL SHUTTER INVESTMENTS LTD.**

**OF THE NINTH PART**

-and-



**OF THE TENTH PART**

-and-



**OF THE ELEVENTH PART**

-and-



**OF THE TWELFTH PART**

-and-

**JULES GROSS LIMITED**

**OF THE THIRTEENTH PART**

-and-

**MARK CRAIG GROSS HOLDINGS INC.**

**OF THE FOURTEENTH PART**

-and-

**RASTOGI MEDICINE PROFESSIONAL CORPORATION**

**OF THE FIFTEENTH PART**

-and-

**TM CORPORATE MANAGEMENT SERVICES INC.**

**OF THE SIXTEENTH PART**

-and-

[REDACTED]

**OF THE SEVENTEENTH PART**

-and-

[REDACTED]

**OF THE EIGHTEENTH PART**

-and-

[REDACTED]

**OF THE NINETEENTH PART**

-and-

**TANBROS INVESTMENTS LIMITED**

**OF THE TWENTIETH PART**

-and-

[REDACTED]

**OF THE TWENTY-FIRST PART**

-and-

**HENRY JELINEK ENTERPRISES LTD.**

**OF THE TWENTY-SECOND PART**

-and-

[REDACTED]

**OF THE TWENTY-THIRD PART**

-and-

**EARL LEVY HOLDINGS LTD.**

**OF THE TWENTY-FORTH PART**

-and-

[REDACTED]

**OF THE TWENTY-FIFTH PART**

-and-

[REDACTED]

**OF THE TWENTY-SIXTH PART**

-and-

[REDACTED]

**OF THE TWENTY-SEVENTH PART**

-and-

**GROSS MEDICAL OPPORTUNITIES FUND LP**

**OF THE TWENTY-EIGHTH PART**

-and-

[REDACTED]

**OF THE TWENTY-NINTH PART**

-and-

[REDACTED]

**OF THE THIRTIETH PART**

-and-

**2532370 ONTARIO INC.**

**OF THE THIRTY-FIRST PART**

-and-

[REDACTED]

**OF THE THIRTY-SECOND PART**

--and-

[REDACTED]

**OF THE THIRTY-THIRD PART**

-and-

[REDACTED]

**OF THE THIRTY-FORTH PART**

-and-

[REDACTED]

**OF THE THIRTY-FIFTY PART**

-and-

[REDACTED]

**OF THE THIRTY-SIXTH PART**

-and-

[REDACTED]

**OF THE THIRTY-SEVENTH PART**

-and-

[REDACTED]

**OF THE THIRTY-EIGHT PART**

-and-

**DIRK AND DALE IRA LLC**

**OF THE THIRTY-NINTH PART**

-and-

[REDACTED]

**OF THE FORTIETH PART**

-and-

[REDACTED]

**OF THE FORTY-FIRST PART**

-and-

[REDACTED]

**OF THE FORTY-SECOND PART**

-and-

[REDACTED]

**OF THE FORTY-THIRD PART**

-and-

[REDACTED]

**OF THE FORTY-FORTH PART**

-and-

[REDACTED]

**OF THE FORTY-FIFTH PART**

-and-

[REDACTED]

**OF THE FORTY-SIXTH PART**

-and-

[REDACTED]

**OF THE FORTY-SEVENTH PART**

-and-

[REDACTED]

**OF THE FORTY-EIGHT PART**

-and-

[REDACTED]

**OF THE FORTY-NINTH PART**

-and-

[REDACTED]

**OF THE FIFTIETH PART**

-and-

[REDACTED]

**OF THE FIFTY-FIRST PART**

-and-

[REDACTED]

**OF THE FIFTY-SECOND PART**

-and-

[REDACTED]

**OF THE FIFTY-THIRD PART**

-and-

[REDACTED]

**OF THE FIFTY-FORTH PART**

-and-

[REDACTED]

**OF THE FIFTY-FIFTH PART**



-and-

**RANDY 88, LLC**

**OF THE FIFTY-SIXTH PART**

-and-

[REDACTED]

**OF THE FIFTY-SEVENTH PART**

-and-

[REDACTED]

**OF THE FIFTY-EIGHTH PART**

-and-

[REDACTED]

**OF THE FIFTY-NINTH PART**

-and-

[REDACTED]

**OF THE SIXTIETH PART**

-and-

[REDACTED]

**OF THE SIXTY-FIRST PART**

-and-

[REDACTED]

**OF THE SIXTY-SECOND PART**

-and-

[REDACTED]

**OF THE SIXTY-THIRD PART**

-and-

**10096822 CANADA INC.**

**OF THE SIXTY-FORTH PART**

-and-

**[REDACTED]**

**OF THE SIXTY-FIFTH PART**

-and-

**[REDACTED]**

**OF THE SIXTY-SIXTH PART**

-and-

**[REDACTED]**

**OF THE SIXTY-SEVENTH PART**

-and-

**ROSE BAUM MANAGEMENT INC.**

**OF THE SIXTY-EIGHTY PART**

-and-

**URBAN-LINE ENTERPRISES INC.**

**OF THE SIXTY-NINTH PART**

-and-

**[REDACTED]**

**OF THE SEVENTIETH PART**

-and-

**[REDACTED]**

**OF THE SEVENTY-FIRST PART**

-and-

**VICTORIA AVENUE LP**

**OF THE SEVENTY-SECOND PART**

-and-

**VICTORIA AVENUE NORTH HOLDINGS INC.**

(hereinafter called the "**Nominee**")

**OF THE SEVENTY-THIRD PART**

**WHEREAS:**

- A. The Nominee has or is about to acquire an interest in the lands and premises more particularly described in Schedule "A" attached hereto (the "**Property**") as a bare trustee only, and will hold its legal interest therein in trust for and on behalf of each of the beneficial owners of the Property set out above as the parties of the First through Seventy-Second Parts (hereinafter collectively referred to as the "**Owners**" and each individually an "**Owner**") in accordance with each of their respective beneficial interests as set out on Schedule "B" hereto (hereinafter collectively referred to as the "**Beneficial Interests**" and each individually a "**Beneficial Interest**"), on the terms and subject to the conditions hereinafter set forth; and
- B. The Nominee was not and is not required to advance any of the funds necessary to acquire, hold or maintain the Property.

**NOW THEREFORE** in consideration of the mutual covenants and conditions herein contained the parties hereto do hereby agree as follows:

- 1. The Nominee hereby acknowledges and agrees that it will hold registered title to the Property solely as nominal title holder for the Owners and not for itself, without any right, ownership or interest in and to the Property or in and to any mortgage proceeds, rents, income, issues, advantages or benefits therefrom, whether or not it may have executed or may hereafter execute under direction of the Owners any contracts, notes, mortgages, leases or other agreements for the ownership and use of the Property by the occupants or users.
- 2. The Owners acknowledge that registered title to the Property shall, for the purpose of convenience in dealing with the Property for and on behalf of the Owners, remain in the name of the Nominee.
- 3. The Nominee shall remain the registered owner and hold legal title to the Property for the Owners; provided that when so requested by any of the Owners, the Nominee will convey registered title to the respective Beneficial Interest or Interests or any part or parts

thereof, as applicable, to the respective Owner or Owners or their administrators, executors, successors or assigns by proper transfers of land and other transfers, and will have all other formalities complied with in order to vest registered title to such Beneficial Interest or Interests in the name of the applicable Owner or Owners or their administrators, successors and assigns, all without expense to the Nominee in connection with such transfers of land.

4. The Nominee shall promptly remit to the Owners all rents, revenues and other receipts from the Property, and all funds that are received by the Nominee (whether as registered titleholder of the Property or as a nominal party to any instrument entered into in connection with the Property). The obligation of the Nominee pursuant to the immediately preceding sentence is subject to the rights of any secured creditor, mortgagee or other person who the Nominee reasonably believes has a claim to all or any part of such funds. The Nominee shall incur no liability to any of the Owners for making any such remittance as the Nominee is directed to make pursuant to any notice received from any such creditor, mortgagee or other person, or pursuant to any standing or special instructions received from any of the Owners. The Nominee shall, at the expense and request of any of the Owners, account to any of the Owners for all funds received by the Nominee in connection with the Property.
5. The Nominee shall promptly transmit to the Owners copies of all directions, notices, claims, demands or other communications that the Nominee receives and which relate in any way to the Property. The Nominee shall promptly notify the Owners upon becoming aware of any default by any party to, or beneficiary of, any instrument relating to the Property.
6. All costs and expenses incurred by the Nominee in connection with the performance of its duties and obligations hereunder, or in connection with the holding by the Nominee of the registered title to the Property, shall be borne by the Owners, in accordance with each of the Owner's proportionate Beneficial Interest.
7. No party dealing with the Nominee in relation to the Property in any manner whatsoever and (without limiting the generality of the foregoing) no party to whom the Property or any part thereof or interest therein shall be conveyed, contracted to be sold, leased or mortgaged by the Nominee shall be obligated to investigate whether:
  - (a) at the time of such dealings this Agreement was in full force and effect and was unamended;
  - (b) any document, instrument or other writing executed by the Nominee was executed in accordance with the terms and conditions of this Agreement;
  - (c) the Nominee was duly authorized and empowered to execute and deliver every such document, instrument and other writing; and
  - (d) if a conveyance has been made to a successor or successors in trust, that such successor or successors have been properly appointed and are fully vested with all the title, estate, rights, powers, duties and obligations of its or their predecessor.

8. In consideration of the Nominee accepting the responsibilities and obligations set out herein, each of the Owners hereby releases the Nominee from any and all liability that the Nominee may incur in respect of any action taken by the Nominee either pursuant to the instructions of any of the Owners or pursuant to the terms of this Agreement. Each of the Owners hereby agrees to indemnify and save harmless the Nominee from any and all manner of actions, causes of action, suits, debts, obligations, accounts, bonds, covenants, contracts, claims and demands whatsoever which may arise against the Nominee by virtue of it holding registered title to the Property or by virtue of it performing its obligations hereunder or by virtue of anything arising out of any dealings with the Property.
9. There shall be no fee payable to the Nominee by the Owners.
10. The Nominee covenants and agrees to do all such things and execute all documents that may hereafter be required to give effect to the purpose and intent of this Agreement.
11. The Nominee shall not be obligated to file any income tax returns with respect to the Property, but each of the Owners shall file all such returns and pay all taxes on the earnings and avails of the Property growing out of their respective Beneficial Interests.
12. This Agreement shall not be recorded or registered against the title to the Property or elsewhere except with the consent of all of the Owners.
13. Each of the Owners acknowledges that the Nominee is acting as the bare nominee and trustee for each of the Owners, holding legal title to their respective Beneficial Interest, for and on behalf of each Owner.
14. All notices or other communications and deliveries required by this Agreement or desired to be given or made by any of the parties hereto shall be sufficiently given if personally delivered or if mailed by registered mail, receipt requested, addressed to any or all of the Owners, c/o Gross Capital Group, 200 Ronson Drive, Suite 103 Toronto, ON M9L 1R5 or the Nominee at 200 Ronson Drive, Suite 103 Toronto, ON M9L 1R5 or to such other address of which written notice is given. Each such notice, communication or delivery shall be deemed delivered on the date of delivery (if personally delivered) or on the third business day following the date of mailing thereof (if mailed). Notwithstanding the foregoing, notice given by mail during a strike or other generally recognized disruption in mail service shall not be effective until actually received.
15. This Agreement may be amended, revoked or terminated only by written agreement executed by both parties hereto.
16. Except as herein otherwise provided to the contrary, this Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.
17. This Agreement supersedes and replaces a Nominee Agreement dated March 31, 2015 with respect to the Property.

**SCHEDULE "A"****LEGAL DESCRIPTION**

MUNICIPAL ADDRESS: 304 Victoria Avenue North, Hamilton, Ontario

PIN: PIN NO. 17187-0013 (LT)

LEGAL DESCRIPTION: LT 7, PL 33; LTS 1, 2, 3, 4, 5, 6, 7 & 8, PL 137;  
HAMILTON

MUNICIPAL ADDRESS: 414 Victoria Avenue North, Hamilton, Ontario

PIN: PIN NO. 17188-0018 (LT)

LEGAL DESCRIPTION: LT 38, PL 254; PT LT 37, PL 254; PT LTS 8, 9, 10, 11 &  
12, PL 288; PT ALLEYWAY, PL 288 , PART 1,  
62R8027; HAMILTON



[REDACTED]	2.151%
Henry Jelinek Enterprises Ltd.	0.717%
[REDACTED]	0.358%
Earl Levy Holdings Ltd.	2.043%
[REDACTED]	0.717%
[REDACTED]	0.717%
[REDACTED]	0.717%
Gross Medical Opportunities Fund LP	5.889%
[REDACTED]	0.781%
[REDACTED]	1.434%
2532370 Ontario Inc.	1.434%
[REDACTED]	0.896%
[REDACTED]	0.717%
[REDACTED]	0.717%
[REDACTED]	0.717%
[REDACTED]	0.717%
[REDACTED]	1.075%
[REDACTED]	1.434%
Dirk and Dale IRA LLC	0.717%
[REDACTED]	1.434%
[REDACTED]	0.717%
[REDACTED]	3.585%
[REDACTED]	1.434%
[REDACTED]	0.717%



[REDACTED]	1.434%
[REDACTED]	0.717%
[REDACTED]	0.358%
[REDACTED]	1.792%
[REDACTED]	5.735%
[REDACTED]	12.546%
[REDACTED]	1.075%
[REDACTED]	0.717%
[REDACTED]	0.717%
[REDACTED]	0.717%
[REDACTED]	0.179%
Randy 88, LLC	1.971%
RMK IRA LLC	0.717%
[REDACTED]	1.434%
[REDACTED]	0.717%
[REDACTED]	0.717%
[REDACTED]	1.792%
[REDACTED]	0.358%
[REDACTED]	0.358%
10096822 Canada Inc.	1.434%
[REDACTED]	0.358%
[REDACTED]	0.645%
[REDACTED]	0.717%

Rose Baum Management Inc.	1.434%
Urban-Line Enterprises Inc.	0.875%
[REDACTED]	0.717%
[REDACTED]	1.255%
Victoria Avenue LP	5.126%

This is **Exhibit “H”** referred to in the

Affidavit of Jacob Baron

sworn before me by video conference  
this 9<sup>th</sup> day of July, 2021



---

A Commissioner, etc.

Nancy Ann Thompson, a Commissioner, etc.,  
Province of Ontario, for Blake, Cassels & Graydon LLP,  
Barristers and Solicitors.  
Expires July 13, 2021.

**Properties**

PIN 17187 - 0013 LT Interest/Estate Fee Simple  
 Description LT 7, PL 33 ; LTS 1, 2, 3, 4, 5, 6, 7 & 8, PL 137 ; HAMILTON  
 Address 304 VICTORIA AVE N  
 HAMILTON

PIN 17188 - 0018 LT Interest/Estate Fee Simple  
 Description LT 38, PL 254 ; PT LT 37, PL 254 ; PT LTS 8, 9, 10, 11 & 12, PL 288 ; PT  
 ALLEYWAY, PL 288 , PART 1, 62R8027 ; HAMILTON  
 Address 414 VICTORIA AVE NORTH  
 HAMILTON

**Chargor(s)**

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name VICTORIA AVENUE NORTH HOLDINGS INC.  
 Address for Service 200 Ronson Drive  
 Suite 300  
 Toronto, ON M9L 1R5  
 Attention: Mark Gross

I, Mark Gross, President, have the authority to bind the corporation.  
 This document is not authorized under Power of Attorney by this party.

**Chargee(s)** Capacity Share

Name	AMERICAN GENERAL LIFE INSURANCE COMPANY	as to an undivided 67% interest
Address for Service	c/o Largo Real Estate Advisors, Inc. 2420 North Forest Road Getzville, NY 14068 - Attn Stephanie Vogel with a copy to: AIG Investments, 777 South Figueroa Street, 16th Floor Los Angeles, CA 90017-5800 Attn VP, Servicing-Commercial Mortgage Lending	
Name	NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.	as to an undivided 33% interest
Address for Service	c/o Largo Real Estate Advisors, Inc. 2420 North Forest Road Getzville, NY 14068 - Attn Stephanie Vogel with a copy to: AIG Investments, 777 South Figueroa Street, 16th Floor Los Angeles, CA 90017-5800 Attn VP, Servicing-Commercial Mortgage Lending	

**Statements**

Schedule: See Schedules

**Provisions**

Principal	\$24,500,000.00	Currency	CDN
Calculation Period	semi-annually not in advance		
Balance Due Date	2025/04/01		
Interest Rate	4.0%		
Payments	\$123,323.00		
Interest Adjustment Date	2015 04 01		
Payment Date	first day of each month		
First Payment Date	2015 05 01		
Last Payment Date	2025 04 01		
Standard Charge Terms	N/A		

**Provisions**

Insurance Amount full insurable value  
Guarantor GROSS, Mark and GROSS, Sheldon

**Additional Provisions**

See Schedule

**Signed By**

Kristopher Manitus 77 King Street West Suite 3000 PO acting for Chargor Signed 2015 03 31  
Box 95 TD Centre (s)  
Toronto  
M5K 1G8

Tel 416-864-9700

Fax 416-941-8852

I have the authority to sign and register the document on behalf of the Chargor(s).

**Submitted By**

FOGLER, RUBINOFF LLP 77 King Street West Suite 3000 PO 2015 03 31  
Box 95 TD Centre  
Toronto  
M5K 1G8

Tel 416-864-9700

Fax 416-941-8852

**Fees/Taxes/Payment**

Statutory Registration Fee \$60.00  
Total Paid \$60.00

**File Number**

Chargee Client File Number : 276968.00006

**CHARGE SCHEDULE**

**ARTICLE 1 - INTERPRETATION**

**Section 1.01 Definitions.** In this Charge, unless there is something in the subject matter or text inconsistent therewith:

- (a) **“Additional Security”** means the security constituted by Section 2.02 hereof;
- (b) **“affiliate”** shall have the meaning ascribed thereto in the *Canada Business Corporations Act*;
- (c) **“Approved Lease”** shall have the meaning ascribed thereto in Section 9.01 hereof;
- (d) **“Buildings”** means the building known as Hamilton Community Health Centre, municipally described as 414 Victoria Avenue North, Hamilton, Ontario, and the building known as the Victoria Medical Centre, municipally described as 304 Victoria Avenue North, Hamilton, Ontario, both located upon the Lands, and includes all other buildings, structures, facilities, fixtures and other improvements (including parking areas) located from time to time in, on and upon the Lands, including any and all alterations, reconstruction and expansions thereof and additions thereto and all repairs and replacements during the term of this Charge, and all fixed machinery, plant, equipment, apparatus and fittings and other fixtures incorporated, or now or hereafter erected or located therein or thereon, including all machines, motors, pumps, tanks, elevators, boilers, furnaces and air-conditioning units, other than fixtures removable by tenants or subtenants thereof pursuant to the Leases;
- (e) **“Business Day”** means a day, excluding Saturday and Sunday, on which banks are open for commercial business in Toronto, Ontario;
- (f) **“this Charge”, “these presents”, “hereto”, “herein”, “hereof”, “hereby”, “hereunder”** and any similar expressions refer to this Charge and not to any particular Article, Section or other portion hereof, and includes any and every instrument supplemental or ancillary hereto or in implementation hereof;
- (g) **“Charged Premises”** means all right, title and interest of the Chargor in the Lands, the Buildings, the Chattels and the Additional Security together with all additional real and personal property over which the Chargee is now or hereafter granted security in respect of the obligations hereby secured, and including any other interests in the Lands and the Buildings acquired by the Chargor from and after the date hereof;
- (h) **“Chargee”** means **AMERICAN GENERAL LIFE INSURANCE COMPANY, as to an undivided 67% interest, and NATIONAL FIRE INSURANCE COMPANY OF PITTSBURGH, PA.**, as to an undivided 33% interest, and their respective successors and assigns;
- (i) **“Chargor”** means **VICTORIA AVENUE NORTH HOLDINGS INC.** and its successors and permitted assigns;
- (j) **“Chattels”** means the goods, chattels and other personal property now or hereafter located in, on and upon the Charged Premises or used by the Chargor primarily in the management or operation of the Charged Premises (save and except only goods, chattels and other personal property owned by someone other than the Chargor or removable by tenants of the Charged Premises pursuant to the terms of the Leases, provided the same is not, either individually or in the aggregate, required for the operation of the Charged Premises or required to fulfil the obligations of the landlord under the Leases);
- (k) **“City”** means the City of Hamilton;
- (l) **“Control”** or **“Controlled”** means, when used with respect to a specified Person, the power to direct the management and policies of such Person directly or indirectly, whether through the ownership of voting securities or other interests, by contract or otherwise;

- (m) “**Counsel**” means any barrister and solicitor or firm of barristers and solicitors retained by the Chargee;
- (n) “**Default**” means any event, act or condition which, with the giving of notice and/or lapse of time and/or a determination being made under the relevant provisions, would constitute an Event of Default;
- (o) “**Direction to Nominee and Acknowledgement**” means a direction to nominee of even date herewith executed by the beneficial owners of the Charged Premises, and duly acknowledged by the Chargor;
- (p) “**DSCR**” means the ratio in respect of the Charged Premises calculated by the Chargee, acting reasonably, on a cash flow basis, by dividing the Net Operating Income (for the preceding twelve (12) calendar months), by the annual Loan payments of principal and interest and any such payments pursuant to permitted subordinate financing;
- (q) “**due inquiry**” means internal inquiries only, and restricted to the persons specifically involved in the day-to-day management of the Charged Premises;
- (r) “**Environmental Indemnity**” means an indemnity of even date herewith executed by the Chargor and the Guarantor in favour of the Chargee;
- (s) “**Environmental Laws**” means all laws, regulations, orders and approvals of all governmental authorities having jurisdiction with respect to environmental matters applicable to the ownership, use, maintenance and operation of the Lands;
- (t) “**Event of Default**” shall have the meaning ascribed thereto in Section 6.01 hereof and elsewhere in this Charge;
- (u) “**General Assignment of Leases and Rents**” means an assignment of even date herewith executed by the Chargor in favour of the Chargee;
- (v) “**Guarantee**” means a guarantee of even date herewith executed by the Guarantor in favour of the Chargee, with limited recourse thereunder;
- (w) “**Guarantor**” means **Mark Gross, Sheldon Gross** and their respective successors and permitted assigns;
- (x) “**Hazardous Substances**” shall include, without limitation, all contaminants, pollutants, substances and materials that, when released to the natural environment, could cause, at some immediate or future time, harm or degradation to the natural environment or risk to human health, whether or not such contaminants, pollutants, substances and/or materials are or shall become prohibited, controlled or regulated pursuant to Environmental Laws and shall include “contaminants”, “dangerous substances”, “hazardous materials”, “hazardous substances”, “hazardous wastes”, “industrial wastes”, “liquid wastes”, “pollutants” and “toxic substances” (all as defined in, referred to and/or contemplated in Environmental Laws), and asbestos, urea formaldehyde foam insulation, polychlorinated biphenyls and products treated with polychlorinated biphenyls;
- (y) “**Interest Adjustment Date**” means April 1, 2015;
- (z) “**Land Registry Office**” means the Land Registry Office for the Land Titles Division of Hamilton-Wentworth (No. 62);
- (aa) “**Lands**” means the lands and premises more particularly described in the Charge/Mortgage of Land to which this Schedule is attached;
- (bb) “**Leases**” and “**Lease**” means, respectively, all and any present and future leases, sub-leases, binding offers and agreements to lease or sub-lease the whole or any part of the Lands or the whole or any part of the Buildings, and all and any present and future licences, whereby the Chargor (or any authorized representative of the Chargor) gives any other Person the right to use or occupy the whole or any part of the Charged Premises, in each case for the time being in effect, and all amendments, extensions, renewals, replacements or substitutions thereof or therefor which may hereafter be

effected or entered into, but does not include registered easements or rights in the nature of an easement;

- (cc) **“Liabilities”** shall have the meaning ascribed thereto in Section 11.05 hereof;
- (dd) **“Loan”** means the loan from the Chargee to the Chargor pursuant to this Charge;
- (ee) **“Loan Documents”** means this Charge, the General Assignment of Leases and Rents, the Direction to Nominee and Acknowledgement, the Environmental Indemnity, the Guarantee and all other Security, instruments and documents executed in connection with the Loan, provided that the Mortgage Loan Application shall not constitute a Loan Document;
- (ff) **“Loan-to-Value Ratio”** means the ratio in respect of the Charged Premises calculated by the Chargee, acting reasonably, by dividing the sum of the outstanding Loan (including principal, interest and other charges thereunder) and any permitted subordinate financing (including principal, interest and other charges thereunder), by the fair market value of the Charged Premises (such fair market value to be determined by the Chargee, acting reasonably);
- (gg) **“Lockout Period”** means a 114 month period commencing on the Interest Adjustment Date;
- (hh) **“Maturity Date”** shall have the meaning ascribed thereto in Section 2.04 hereof;
- (ii) **“Mortgage Loan Application”** means the mortgage loan application agreement dated February 13, 2015, between the Chargee, as lender, and the Chargor, as borrower, as it may have been amended, modified, renewed, replaced, extended, supplemented and/or restated prior to the date hereof;
- (jj) **“Mortgage Rate”** shall have the meaning ascribed thereto in Section 2.03 hereof;
- (kk) **“Net Operating Income”** means all gross revenues generated by the Charged Premises (excluding loans or contributions to capital), less operating expenses (excluding Loan debt service payments), as determined on a cash accounting basis, adjusted however, so that (i) operating expenses shall be deemed to include (A) a management fee equal to the greater of the annual property management fee payable to the Property Manager and 4% of gross revenues, (B) a tenant improvement, leasing commission and capital improvement reserve equal to \$.75 per rentable square foot; (ii) payments of operating expenses (including realty taxes and insurance expenses) are to be spread out over the period during which they accrued and adjusted for all known future changes thereto; (iii) prepaid rents and other prepaid amounts are to be spread out over the periods during which they are earned or applicable; (iv) security deposits shall not be included until duly applied or earned; (v) gross revenues shall be based on Leases in place as determined by the Chargee, acting reasonably, in accordance with its standard underwriting criteria, consistently applied, and excluding extraordinary items; and (vi) all refunds/rebates of operating expenses shall be credited against operating expenses for the period in which such operating expenses were incurred;
- (ll) **“Notice”** shall have the meaning ascribed thereto in Section 13.01 hereof;
- (mm) **“Permitted Encumbrances”** means:
  - (i) applicable municipal by-laws, development agreements, subdivision agreements, site plan agreements, servicing or industrial agreements, utility agreements, airport zoning regulations and other similar agreements with governmental authorities or private or public utilities and building restrictions provided same are in compliance and do not materially adversely affect the use or value of the Lands;
  - (ii) any easements, servitudes, rights-of-way, licences, restrictions that run with the Lands and other minor encumbrances (including easements, rights-of-way and agreements for sewers, drains, gas and water mains or electric light and power or



- telephone, telecommunications or cable conduits, poles, wires and cables) which do not materially adversely affect the use or value of the Lands;
- (iii) defects, discrepancies, encroachments or irregularities in title to the Lands which are of a minor nature and do not in the aggregate materially adversely affect the use or value of the Lands;
  - (iv) inchoate liens for Taxes, assessments, governmental charges or levies accrued but not yet due and payable, or if due, the validity of which is being contested diligently and in good faith by appropriate proceedings (but from which there is no possibility of seizure/sale by the municipality);
  - (v) inchoate liens for public utilities accrued but not yet due and payable, or if due, the validity of which is being contested diligently and in good faith by appropriate proceedings (but from which there is no possibility of seizure/sale by the utility);
  - (vi) undetermined or inchoate liens incidental to construction, renovation or current operations, a claim for which shall not at the time have been registered against the Lands or of which notice in writing shall not at the time have been given to the Chargor pursuant to the *Construction Lien Act* (Ontario), and in respect of any of the foregoing cases, the Chargor, where applicable, has complied with the holdback or other similar provisions or requirements of the relevant construction contracts so as to protect the Lands therefrom and to preserve the priority of the lien of this Charge;
  - (vii) the reservations, limitations, exceptions, provisos and conditions, if any, expressed in any original grants from the Crown including, without limitation, the reservation of any mines and minerals in the Crown or in any other Person;
  - (viii) encroachments by the Lands over neighbouring lands, or by neighbouring lands over the Lands, which are of a minor nature and do not in the aggregate materially adversely affect the use or value of the Lands;
  - (ix) any notices in respect of existing Leases and future Leases entered into in accordance with the provisions hereof;
  - (x) Unregistered Agreements existing as of the date hereof in respect of which the Chargee has been given actual notice, and any others approved of by the Chargee from time to time, acting reasonably;
  - (xi) purchase money security interests in personal property or fixed equipment located at the Lands given in the ordinary course of the Chargor's business up to a maximum of \$50,000.00;
  - (xii) the Security; and
  - (xiii) any encumbrance or lien consented to, in writing, by the Chargee from time to time (including all encumbrances registered against the Lands as of the date hereof);
- (nn) "**Person**" means an individual, corporation, association, partnership, trust (including a real estate investment trust) or other entity, any group of individuals, corporations, associations, partnerships, trusts or other entities, or any other combination thereof;
  - (oo) "**Prepayment**" means any payment of the Principal Sum (or part thereof) prior to the due date thereof;
  - (pp) "**Prepayment Date**" means the date on which a Prepayment is made;
  - (qq) "**Principal Sum**" means the amount of principal money outstanding from time to time and secured by this Charge;
  - (rr) "**Property Manager**" means Gross Capital Inc.;
  - (ss) "**Related Entities**" means Persons who are or which are:

- (i) affiliates; or
  - (ii) considered or deemed to be within the group of “related persons” or “affiliated persons”, as such terms are defined in Sections 251 and 251.1 of the *Income Tax Act* (Canada) in effect as of the date hereof; or
  - (iii) considered or deemed to be within the group of “affiliated entities” as such term is defined in Rules adopted under the *Securities Act* (Ontario) in effect as of the date hereof; or
  - (iv) with respect to any Person, any other Person which, directly or indirectly through one or more Persons, Controls, is Controlled by, or is under common Control with, such Person; or
  - (v) a trust in respect of which the trustees and the beneficiaries holding a majority of the interests in such trust (other than any charitable beneficiaries) are Controlled by the transferor or any one or more Related Entities of the transferor;
- (tt) “**Replacement Cost**” means the gross cost of repairing, replacing and/or reinstating any item of property with materials of like kind, quantity and quality on the same or a similar site, including municipal by-laws extension if applicable and without deduction for physical, accounting or other depreciation, and provided that the Replacement Cost of the Charged Premises shall be deemed to be not less than the Principal Sum;
- (uu) “**required works**” shall have the meaning ascribed thereto in Section 5.05(e) hereof;
- (vv) “**Royal Bank of Canada Prime Rate**” means the rate of interest, expressed as a percentage per annum, published by Royal Bank of Canada’s head office and commonly known as its prime lending rate for commercial loans in Canadian dollars;
- (ww) “**Security**” means the documents creating a lien in favour of, or any collateral or guarantee held from time to time by, the Chargee, in each case securing or intended to secure repayment and performance of the indebtedness and obligations of the Chargor under this Charge;
- (xx) “**Servicer**” means Largo Real Estate Advisors, Inc. or any replacement thereof appointed by the Chargee;
- (yy) “**Taxes**” means all taxes, duties, rates, imposts, assessments and other similar charges, municipal, local, parliamentary and otherwise, general and special, ordinary and extraordinary, foreseen and unforeseen, and all related interest, penalties and fines, which now are or may hereafter be imposed, charged or levied upon the Charged Premises or the Lands;
- (zz) “**Termination Fees**” has the meaning ascribed thereto in Section 9.01 hereof;
- (aaa) “**Transfer**” has the meaning ascribed thereto in Section 4.01(d) hereof;
- (bbb) “**Transfer Conditions**” mean all of the following: (a) no Default or Event of Default shall have occurred and be continuing; (b) after the proposed transfer, Mark Gross and Sheldon Gross shall continue, directly or indirectly, to Control the Chargor and own, directly or indirectly, not less than fifty-one per cent (51%) of the controlling voting interests in the Chargor; (c) the Chargor shall deliver to the Chargee not less than ninety (90) days’ prior written notice of the proposed transfer, together with organizational charts illustrating the ownership structure before and the ownership structure after the proposed change in ownership, which organizational charts shall set forth the Chargor’s direct and indirect upstream ownership and percentage interests held by each upstream Person (individually an “**Organizational Chart**”); (d) within thirty (30) days after the transfer has occurred, the Chargor shall deliver to the Chargee a final Organizational Chart confirming the new ownership structure; (e) the Chargor shall pay all costs, fees and expenses (including legal fees and disbursements on a substantial indemnity basis) incurred by the Chargee in connection with reviewing the proposed transfer, whether or not the transfer is consummated; (f) the proposed transferee and its Related Entities (i) are not then identified by the Office of Foreign Assets Control or Department of Treasury

(United States) as subject to trade restrictions under United States law including, but not limited to, the *International Emergency Economic Powers Act*, the *Trading with the Enemy Act* and any Executive Orders or regulations promulgated thereunder (as such laws and regulations have been or may hereafter be renewed, extended, amended or replaced), with the result that such proposed transferee and its constituent members are in violation of law and/or the transaction of business with such parties is prohibited by law, (ii) are not in violation of any applicable laws relating to terrorism or money laundering including, without limitation, those relating to transacting business with persons identified in clause (i) above, the requirements of the *Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001* (as such laws and regulations promulgated thereunder have been or may hereafter be renewed, extended, amended or replaced), and (iii) if the Chargee requests, sign a certificate in form and substance satisfactory to the Chargee evidencing such compliance and identifying the transferees with sufficient information to enable the Chargee to perform searches confirming the foregoing (except that identifying information need not be provided for any transfers made in the ordinary course of business over a national securities exchange); and (g) concurrently with delivery of the notice required in clause (d) above, the Chargor shall pay the Chargee an administrative review fee;

(ccc) “**Unregistered Agreements**” means those unregistered agreements (and all amendments thereof) in connection with the Charged Premises approved by the Chargee, acting reasonably; and

(ddd) “**Yield Maintenance**” when used in connection with a Prepayment, means compensation for the loss on the return of funds allocated to the Principal Sum being prepaid, which shall be the greater of the two following amounts:

(i) an amount equal to the amount by which:

(A) the sum of the present value of all blended monthly instalments of principal and interest payable after the Prepayment Date and until the Maturity Date and the present value of the Principal Sum which would be payable on the Maturity Date (these present values shall be calculated using a discount rate as determined by the Chargee one (1) week prior to the prepayment date, expressed as an annual rate of interest calculated semi-annually and not in advance, on a theoretical non-callable Government of Canada bond, payable in Canadian Dollars, obtained from the interpolation between the bid-side yield of a non-callable Government of Canada bond having a maturity closest to but prior to that of the Maturity Date and of a non-callable Government of Canada bond having a maturity closest to but following the Maturity Date);

exceeds

(B) the Principal Sum prepaid;

and

(ii) an amount equal to 1% of the then outstanding Principal Sum.

**Section 1.02 Headings.** The headings of all Articles and Sections hereof are inserted for convenience of reference only and shall not affect the construction or interpretation of this Charge.

**Section 1.03 References.** Whenever in this Charge a particular Article, Section or other portion thereof is referred to then such reference, unless otherwise indicated, shall pertain to an Article, Section or portion thereof contained herein.

**Section 1.04 Currency.** All dollar amounts expressed herein are expressed as being lawful money of Canada.

**Section 1.05 Governing Law.** This Charge shall be governed by and construed in accordance with the laws in effect in the Province of Ontario and, by execution and delivery of this Charge, the Chargor accepts for itself and in respect of its property, generally, and unconditionally, the

non-exclusive jurisdiction of the courts having jurisdiction in the said province. The Chargor hereby waives, and agrees not to assert, by way of motion, as a defence or otherwise, in any action or proceeding, any claim that it is not personally subject to the jurisdiction of the said courts of the Province of Ontario located in the City, that the action or proceeding is brought in an inconvenient forum, that the venue of the action or proceeding is improper or that this Charge or the subject-matter hereof may not be enforced in such courts. Nothing herein shall limit the right of any party to serve process in any manner permitted by law or to commence legal proceedings or otherwise proceed against any other party in any other jurisdiction.

**Section 1.06 Numbers and Gender.** This Charge shall be construed with all changes in number and gender required by the circumstances. All wording applicable to a person shall be construed to apply to a Person.

## **ARTICLE 2 - SECURITY AND REPAYMENT**

**Section 2.01 Charge.** For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Chargor, the Chargor does hereby charge unto the Chargee and its successors and assigns, as and by way of a first fixed and specific mortgage and charge, all of the right, title and interest of the Chargor in and to the Charged Premises, to have and to hold such Charged Premises, this Charge and all rights conferred hereunder, unto the Chargee, for the purposes and with the powers and authorities herein expressed, but subject to the provisions contained herein.

**Section 2.02 Additional Security.** Subject to Section 8.01 and for the consideration described in Section 2.01, as additional security for the due payment of all moneys from time to time payable by the Chargor to the Chargee hereunder and the performance and observance of all covenants herein to be performed and observed by the Chargor, the Chargor does hereby assign, transfer and set over unto the Chargee and its successors and assigns all of the Chargor's right, title and interest in and to the following (collectively the "Additional Security"):

- (a) all moneys received by the Chargor from any tenancy, use or occupation of any part of the Charged Premises (including all rents and other sums payable to the Chargor pursuant to the Leases);
- (b) all benefits, advantages and powers to be derived by the Chargor from the Leases and all security provided by tenants in connection therewith, with full power and authority to demand, sue for, recover, receive and give receipts for all rents and all other moneys payable to the Chargor thereunder and otherwise to enforce the rights of the landlord thereunder in the name of the Chargor;
- (c) the benefit of all guarantees of and indemnities with respect to any Leases and the performance of all obligations thereunder;
- (d) the benefit of all insurance indemnities pertaining to the Leases including, without limitation, those covering rents and other income derived thereunder; and
- (e) all bank accounts maintained in respect of the Chargor and/or the Charged Premises and the moneys deposited therein from time to time.

Provided that, until the Chargee is in possession or becomes the owner of the Charged Premises, the Chargor shall and hereby agrees to indemnify and save harmless the Chargee from and against any and all losses, demands, claims, liabilities, costs, actions, penalties, obligations and expenses, howsoever arising, in connection with the Leases.

**Section 2.03 Principal Sum and Mortgage Rate.** The Principal Sum advanced by the Chargee and which is secured by this Charge shall be the sum of Twenty-Four Million, Five Hundred Thousand Dollars (\$24,500,000.00). The rate of interest (the "**Mortgage Rate**") chargeable upon the Principal Sum owing from time to time or at any time to the Chargee by the Chargor is four per cent (4%), calculated semi-annually, not in advance, as well after as before maturity of this Charge, and as well after as before default and as well after as before judgment, with interest on overdue interest at the same rate, calculated and compounded in the same manner, until paid.

**Section 2.04 Payment and Performance Obligations.** Provided always and these presents are upon the express condition that if:

- (a) the Chargor shall pay or cause to be paid unto the Chargee, without any deduction or abatement whatsoever, the full Principal Sum or such portion of such Principal Sum as shall have been advanced hereunder, with interest thereon in the manner and on the days and times as follows:
- (i) interest only at the Mortgage Rate on such portion of the Principal Sum as may from time to time be outstanding (calculated daily from and including the respective date of the advance(s) to and excluding the date of payment) due and payable on demand but not later than on the Interest Adjustment Date;
  - (ii) thereafter the outstanding Principal Sum, together with interest thereon at the Mortgage Rate calculated semi-annually, not in advance, computed from and including the Interest Adjustment Date shall become due and be paid by 120 consecutive blended monthly instalments of principal and interest of One Hundred and Twenty-Three Thousand, Three Hundred and Twenty-Three Dollars (\$123,323.00) each (which include principal and interest based on a 324 month amortization period) on the first day of each and every month in each and every year from and including the first (1<sup>st</sup>) day of the first month immediately following the Interest Adjustment Date, to and including the first (1<sup>st</sup>) day of April, 2025 (the “**Maturity Date**”) (such monthly instalments to be applied first in payment of the interest due from time to time, calculated at the Mortgage Rate, and the balance to be applied in reduction of the Principal Sum); each such monthly payment of \$123,323.00 shall be allocated in the amount of Eighty-Two Thousand, Six Hundred and Twenty-Six Dollars and Forty-One Cents (\$82,626.41) to American General Life Insurance Company and in the amount of Forty Thousand Six Hundred and Ninety-Six Dollars and Fifty-Nine Cents (\$40,696.59) to National Fire Insurance Company of Pittsburgh, Pa.; interest for each full month shall be calculated on a 30/360 basis and interest for each part month shall be calculated on an actual number of days/360 basis; and
  - (iii) the balance of the said Principal Sum or such lesser Principal Sum actually advanced hereunder, together with interest thereon as aforesaid and all other amounts secured hereunder, shall become due and be paid on the Maturity Date;
- (b) the Chargor shall also pay or cause to be paid all such other sums as the Chargee shall be entitled to receive hereunder (including an administrative fee of \$250.00 for each monetary default of the Chargor hereunder) and, for purposes of this Charge, such sums shall be added to the Principal Sum and treated as principal; and
- (c) the Chargor shall also observe and perform all of the covenants and agreements and satisfy all of the conditions herein contained,

then this Charge and everything herein shall be absolutely null and void except if the Chargee has been in possession or control or the owner of the Lands at any time prior to the discharge of this Charge, in which case Article 11 hereof shall remain in full force and effect. All payments to the Chargee must be made in lawful money of Canada at the address of the Servicer, as set forth in Section 13.01 hereof, as the same may be amended from time to time by the Chargee in accordance with the provisions hereof. It is expressly understood that the terms of this Charge shall not be extended or renewed except as expressly set out in writing and the acceptance by the Chargee of one or more monthly instalments of principal and interest after the due date thereof or of any partial payment applicable to the outstanding Principal Sum, interest or otherwise hereunder, shall in no way be deemed or interpreted as consent by the Chargee to any extension or renewal of the term hereof.

**Section 2.05 Lien in Effect.** The Chargor agrees that neither the preparation, execution nor registration of this Charge shall bind the Chargee to advance the Principal Sum and the advance of the Principal Sum, or any part thereof, from time to time, shall be in the sole, absolute and unfettered discretion of the Chargee. Notwithstanding the previous sentence, the lien and charge created by this Charge shall take effect forthwith upon the execution of these presents by the Chargor, and in any event whether any part of the Principal Sum hereby secured shall or shall not be advanced, the costs and expenses (legal fees and disbursements on a substantial indemnity basis) incurred by the Chargee including, without limitation, in the examination of title to the Lands, the preparation of this Charge and other Loan Documents, the registration of this Charge and other registered Security and the valuation and inspection charges in respect thereof, shall be

a charge upon the Charged Premises and shall be chargeable to the mortgage account as principal money actually advanced and shall bear interest at the Mortgage Rate and shall be payable forthwith, and in default of payment for five (5) Business Days following receipt by the Chargor of notice in writing from the Chargee shall constitute an Event of Default herein.

**Section 2.06 Performance by Chargee.** If the Chargor shall fail to perform any covenant on its part herein contained, the Chargee may, in its sole, absolute and unfettered discretion, but shall not be obligated to, perform such covenant capable of being performed by it and, if such covenant requires the payment or expenditure of money, it may make such payment or expenditure with its own funds, acting reasonably, but shall be under no obligation to do so; and all such payments and expenditures shall be at once payable by the Chargor and shall bear interest at the Mortgage Rate, and shall be secured hereby, but no such performance or payment shall be deemed to relieve the Chargor from any Event of Default hereunder.

**Section 2.07 Payment by Electronic Funds Transfer.** All monthly payments of principal, interest and other amounts due under this Charge, shall be made by the Chargor by electronic funds transfer from a bank account established and maintained by the Chargor for such purpose. The Chargor shall establish and maintain such an account until all amounts owing hereunder are fully paid.

**Section 2.08 Right of Prepayment.** At any time after the Lockout Period and so long as no Event of Default has occurred and is continuing, the Chargor shall have the right to prepay the Principal Sum, in whole but not in part, at any time, upon not less than thirty (30) days' prior written notice, subject to payment of the Principal Sum and all interest and other amounts owing hereunder and subject to payment of Yield Maintenance. The Chargor shall not make a prepayment on a Friday, on a day immediately preceding a public holiday, on a banking holiday or a day that is not a Business Day. Except for the application of insurance proceeds or condemnation awards to the Principal Sum, as provided in this Charge, the Chargor shall not make any partial prepayments hereunder.

If by operation of law or by acceleration of the Principal Sum by the Chargee or for any other reason whatsoever, the Chargor shall become entitled or obligated, prior to the Maturity Date, to prepay and does prepay the Principal Sum or any part thereof (except prepayments representing insurance proceeds or condemnation awards), then the Chargor shall also pay to the Chargee, in addition to all other amounts owing hereunder, Yield Maintenance.

### **ARTICLE 3 - CHARGOR'S COVENANTS AND REPRESENTATIONS AND WARRANTIES**

**Section 3.01 Covenants.** The Chargor hereby covenants:

- (a) **Payment.** to pay or cause to be paid to the Chargee the Principal Sum together with interest thereon and all other sums payable hereunder on the days, at the times and in the manner provided for in this Charge;
- (b) **Performance of Other Obligations.** to perform and comply with all other covenants, conditions and prohibitions required of the Chargor by the terms of the Loan Documents;
- (c) **Performance under Encumbrances.** to perform all of its obligations under the Permitted Encumbrances, the Leases and the Unregistered Agreements;
- (d) **Maintenance and Repair of Charged Premises.** to repair or cause to be repaired and keep or cause to be kept in good order and repair the Charged Premises from time to time in accordance with the standards of a prudent owner of similar real property in the circumstances; complete or cause the prompt and reasonable completion of all Buildings which are at any time in the process of construction; maintain access to and supply for the Charged Premises of all public utility services (including, without limitation, water supply, storm and sanitary sewer facilities, and natural gas, electric, telephone and cable television services) necessary or desirable for the operation of the Charged Premises for its intended purposes; and shall at all reasonable times, during business hours and upon not less than 48 hours prior written notice, but subject to the provisions of the Leases and the rights of the tenants thereunder, to allow the Chargee and its duly authorized representatives access to the Charged Premises in order to view the state and condition thereof;

- (e) **Leases.** to timely pay and perform, in all material respects, its obligations under the Leases, and pay such sums and take such commercially reasonable action as shall be necessary or required in order to maintain each of the Leases in full force and effect in accordance with its terms; to provide to the Chargee within 45 days following the end of each fiscal year of the Chargor and otherwise upon reasonable demand therefor, copies of all new Leases, amendments thereof and agreements regarding Lease termination, surrender or assignment entered into by the Chargor subsequent to the date hereof, together with a rent roll with the names of each tenant, rental area, term and rent (basic rent, additional rent and percentage rent) and details of any monetary defaults which are continuing; to promptly furnish to the Chargor copies of all notices given to the Chargor by the tenant under any Lease, alleging landlord default, extending the term of any Lease, requiring or demanding the expenditure of any sum by the Chargor, demanding the taking of any action by the Chargor or relating to any other material obligation of the Chargor under such Lease and all subsequent communications in connection therewith; the Chargee may, in its sole, absolute and unfettered discretion, advance any sum or take any action necessary to maintain the Leases in full force and effect, and all sums advanced and costs and expenses incurred by the Chargee in connection therewith shall be due and payable, upon demand, shall bear interest at the Mortgage Rate and shall be fully secured hereunder;
- (f) **Payment of Claims Against Charged Premises.** to pay or cause to be paid, as and when the same become due and payable, all liens, charges, encumbrances and claims which are or may become charges or claims against the Charged Premises, or any part thereof including, without limitation, all bills or accounts relating to the supply of public utility services and other services of a similar nature; the Chargee is hereby authorized by the Chargor to obtain from all suppliers of services and from all other fiscal/governmental authorities, any information which such suppliers or authorities may have with respect to the Charged Premises and the amounts which may be due or owing by the Chargor to any of them;
- (g) **Parking.** to provide, or cause to be provided, from time to time and at all times in, on or upon the Charged Premises sufficient parking to comply with all requirements of all laws, regulations and by-laws regulating parking (including any parking which constitutes a legal non-conforming use pursuant to such laws and/or by-laws), together with such additional parking spaces as may be required under any Leases or other agreements to which the Chargor is bound;
- (h) **Condominium.** not to register or cause to be registered the Charged Premises pursuant to the *Condominium Act* (Ontario);
- (i) **Information.** to forthwith provide to the Chargee all information and documentation pertaining to the Charged Premises reasonably requested by the Chargee from time to time (including, without limitation, evidence of payment of Taxes, insurance premiums and debts which, with the passage of time, could constitute a lien against the Charged Premises);
- (j) **Claims of Invalidity.** not to take any step, action or proceeding or make any claim which denies, impairs, delays, diminishes or challenges the binding nature, validity and/or enforceability of this Charge and/or other Loan Documents;
- (k) **Oppose Claims Against Charged Premises.** to diligently oppose all material claims against the Chargor and/or the Charged Premises and to diligently prosecute all claims initiated by the Chargor;
- (l) **Books of Account and Records.** to keep and maintain proper books of account and records accurately covering all aspects of the business and affairs of the Chargor relating to the Charged Premises and to make available from time to time, upon reasonable notice and during regular business hours, all of such records and books of account in connection with the Charged Premises; upon request, the Chargor shall deliver to the Chargee copies of all plans, specifications and drawings (including as-built plans and working drawings and other specifications) relating to the Charged Premises and all improvements thereon which are in the possession or control of the Chargor together with all related architectural, structural, electrical and mechanical drawings which are in the possession or control of the Chargor;



- (m) **Management.** to manage or cause to be managed the Charged Premises as would a prudent owner of similar real property, with a view to preserving and protecting the Charged Premises and the revenues and profits therefrom;
- (n) **Property Manager.** cause the Charged Premises to be managed by the Property Manager pursuant to a property management agreement and all amendments thereof approved by the Chargee, acting reasonably; no management fee shall be paid to a manager of the Charged Premises which exceeds the market rate without the prior written authorization of the Chargee, acting reasonably;
- (o) **Death of Individual Guarantor.** within thirty (30) days after the death of an individual Guarantor, notify the Chargee in writing of such death and provide to the Chargee the names and current financial statements of one or more substitute guarantors acceptable to the Chargee, acting reasonably, whose net worth and financial condition, as determined by the Chargee, acting reasonably, is equal to or greater than that of the deceased Guarantor; within sixty (60) days after the death of the individual Guarantor, the substitute guarantor(s) shall: (i) deliver to the Chargee the financial reports and statements required in Section 3.04 hereof and in the Guarantee; and (ii) execute and deliver to the Chargee a guarantee and an environmental indemnity in substantially the same form as the Guarantee and Environmental Indemnity and such other instruments as the Chargee may request, acting reasonably; and
- (p) **Possession upon Event of Default.** that, from and after the occurrence of an Event of Default which is continuing, subject to the provisions of Article 7, the Chargee shall be lawfully entitled to peaceably and quietly enter into, have, hold, use, occupy, possess and enjoy the Charged Premises without hindrance, interruption or denial by the Chargor or any other Person, subject only to the Leases and the rights of the tenants thereunder and the Permitted Encumbrances.

**Section 3.02 Representations and Warranties.** The Chargor hereby represents and warrants that:

- (a) **Title.** at the time of the execution and delivery of this Charge, the Chargor is the sole legal owner of the Charged Premises, with good and marketable title thereto, free and clear of all liens, charges, encumbrances, easements, restrictions, trusts, reservations, limitations, provisos and conditions whatsoever, except the Permitted Encumbrances;
- (b) **Encumbrances.** it has not previously assigned, charged or encumbered in any manner the Charged Premises, except for the Permitted Encumbrances;
- (c) **Authority.** it is duly organized, validly existing and in good standing pursuant to the relevant laws and has good right, full power and lawful authority to charge the Charged Premises in favour of the Chargee as contemplated hereunder, conduct its business, own its property (including the Charged Premises), comply with its obligations hereunder and pursuant to the Security and that, except as provided by the Chargor prior to any advance hereunder, no consents or approvals are required in connection with the execution, delivery, registration and enforcement of this Charge and related Security pursuant to the Permitted Encumbrances and/or the Unregistered Agreements;
- (d) **Impairment of Title.** at the time of the execution and delivery of this Charge, it has not committed, executed or willfully or knowingly suffered any act, deed, matter or thing whatsoever whereby or by means whereof the Charged Premises, or any part thereof, is or shall or may be in any way impaired, charged, affected or encumbered in title, estate or otherwise, except for the Permitted Encumbrances;
- (e) **Compliance with Law.** except as previously disclosed in writing to the Chargee and to the best of its knowledge, information and belief, after making due inquiry, that the Charged Premises comply in all material respects with all laws, statutes, regulations, ordinances, orders, directives and any other instrument having the force of law including, without limitation, all applicable building, zoning, planning, development, construction, construction lien, environmental, fire code, occupation and land use laws; to the best of its knowledge, information and belief, after making due inquiry, that the Charged Premises are being used for retail and office purposes only;



- (f) **Disclosure.** to the best of its knowledge, information and belief, after making due inquiry, all material information pertaining to the market value and operation of the Charged Premises and the Chargor's financial condition is true and accurate and has been fully disclosed in writing to the Chargee; that there is no legal action or other proceedings instituted, pending or threatened or judgment or order issued, against the Chargor and/or the Charged Premises nor any part thereof which would have a material adverse effect on the Charged Premises or the Security; that the Chargor has received no notice of any material work orders, deficiency notices or notices of violation pertaining to the Charged Premises or any part thereof; to the best of its knowledge and belief, that the Buildings and all other structures located on the Lands have been built in accordance with plans and specifications approved by all required municipal authorities, in a good and workmanlike manner and do not contain urea formaldehyde foam insulation, polychlorinated biphenyls or asbestos, in any form;
- (g) **No Construction Financing.** the Principal Sum is not intended to be utilized for the purposes of securing the financing of any improvements whatsoever with regard to the Charged Premises, nor for the purposes of repaying any financing, charge or otherwise which was utilized or intended to be utilized for the financing of any improvements with regard to the Charged Premises, and accordingly, it is not the intention for the security to be taken hereunder to be a "Building Mortgage", as contemplated in Subsection 78(2) of the *Construction Lien Act* (Ontario), or a charge taken out to repay such a "Building Mortgage";
- (h) **Accuracy of Deliveries.** all materials, agreements, documents, plans, drawings and written information relating to the Charged Premises and/or the Chargor and delivered to the Chargee up to and including the date hereof in connection with this Charge are, to the best of the Chargor's knowledge, information and belief, after due inquiry, complete and accurate in all respects;
- (i) **No Claims.** to the best of its knowledge, information and belief, after making due inquiry, it has not received notice of and is not otherwise aware of any claim by a third party against the Chargor and/or the Charged Premises except as disclosed to the Chargee prior to the date hereof;
- (j) **No Default or Event of Default.** no Default and/or Event of Default has occurred and is continuing;
- (k) **Residency.** it is not now and at all times prior to the Maturity Date it will not be a non-resident of Canada within the meaning of the *Income Tax Act* (Canada);
- (l) **Leases.** except as set out in the Leases or as disclosed by the Chargor to the Chargee prior to the date hereof, all tenants under existing Leases as of the date hereof are occupying their premises in the Charged Premises pursuant to an arm's-length, executed, fully net lease, are paying rent as required under their respective Leases (without any future rent-free periods), are not claiming any deduction or set-off from the rent payable (without future tenant improvement allowance payments or landlord improvement obligations), have not prepaid more than two (2) months rent, are in occupancy and operating their business and have accepted the state and condition of their respective leased space; and
- (m) **Designated/Blocked Person.** none of the Chargor, the Guarantor, a Related Entity of the Chargor or a Related Entity of the Guarantor is: (i) a designated/blocked Person by the United States Treasury; or (ii) an agent for or Controlled by a designated/blocked Person; or (iii) a Person, entity, foreign country or regime subject to or in violation of United States sanctions; or (iv) charged with, convicted of or incurred civil penalties or seizure or forfeiture for United States money laundering, drug trafficking, terrorist - related activities or economic sanctions.

The Chargor represents and warrants that the representations and warranties set out in this Charge are true and correct as at the date hereof and covenants and agrees that such representations and warranties will continue to be true and correct until repayment of all amounts secured hereunder. For greater certainty, such representations and warranties shall be deemed to be repeated on each day during the term of the Loan until repayment of all such amounts.

**Section 3.03 No Approval or Release.** Acceptance by the Chargee of payments from any transferee of the Charged Premises or any interest therein and not approved by the Chargee in accordance with this Charge, shall not be deemed to constitute the Chargee's approval or acceptance of such transferee. Furthermore, the Chargee's approval or consent to any Transfer of the Charged Premises or any interest therein shall not release or otherwise affect the liability of the Chargor hereunder to pay all sums secured hereby or affect the application of this Section 3.03 to all further approved Transfers.

**Section 3.04 Financial Statements etc.** The Chargor shall furnish or cause to be furnished to the Chargee, not later than one hundred and twenty (120) days following the relevant fiscal year, the following:

- (a) audited financial statements in respect of the Chargor, prepared by a firm of chartered accountant(s) in accordance with generally accepted accounting principles, consistent with previous years and including all appropriate documents, explanatory notes and additional information;
- (b) certified financial statements in respect of the Guarantor, prepared by a firm of chartered accountant(s) in accordance with generally accepted accounting principles, consistent with previous years and including all appropriate documents, explanatory notes and additional information; and
- (c) a copy of the most recent year-end rent roll for the Buildings, a copy of the operating statement for the Buildings, a tenant arrears report for the current fiscal year, a budget for the current fiscal year, and detail of capital expenditures for the previous year and a capital budget for the ensuing fiscal year.

In addition, the Chargor shall supply or cause to be supplied to the Chargee: (i) within 45 days following the end of each calendar quarter during the term of this Charge, a copy of a tax receipt or other independent verification of payment of Taxes for the Lands; (ii) within thirty (30) days following each calendar quarter and year-end, (A) a certified rent roll for the Charged Premises signed and dated by the Chargor as of the last day of the preceding calendar quarter identifying all of the Leases by tenant, term, renewal options, space occupied, rents and charges required to be paid, and (B) monthly and year-to-date operating statements for the Charged Premises (including comparables to the relevant budget), which shall include an itemization of actual capital expenditures during applicable periods, prepared in accordance with generally accepted accounting principles, consistently applied; (iii) immediate notification of the occurrence of any Default or Event of Default; (iv) notification of any material damage or destruction to the Charged Premises immediately following the occurrence of such damage or destruction; (v) immediate notification of any material default under a Lease, (vi) from time to time, upon reasonable request, any further financial information then still undisclosed, pertaining to the Chargor, the Guarantor and/or the Charged Premises; and (vii) such documentation and information, including identification, as the Chargee may require to ensure compliance with the principles of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* legislation.

The Chargor shall provide the Chargee, upon request of the Chargee, acting reasonably, with a certificate of an officer of the Chargor or other reasonable evidence confirming compliance by the Chargor with all statutory requirements for the collection and remittance of goods and services or harmonized sales tax, provincial sales taxes, payroll deductions and all other amounts which can form a lien in priority to the Security, for any and all periods covered by the above-described financial statements.

The Chargee reserves the right to disclose to third parties, financial information provided to the Chargee in connection with the Loan, provided that such right shall be limited to potential assignees of part or all of the Charge, the Chargee's auditors, the Chargee's solicitors, the Chargee's bankers, the Chargee's accountants, the Chargee's other advisers, rating agencies, investors and Persons to whom/which such information is ordinarily disclosed by the Chargee pursuant to its disclosure policy. For those parties reviewing information which is more extensive than that which may be disclosed publicly in a prospectus for mortgage securitization purposes, the Chargee shall ensure that the parties having access to such information sign confidentiality agreements.

In addition, at all times, the Chargee may disclose, privately or publicly, the name of the Chargor, the name of the Chargor's affiliates, the name and nature of the project, if any, located on the Charged Premises and the amount of the outstanding balance of loan secured by this Charge, and the Chargor irrevocably waives all rights it may have to prohibit such disclosure including, without limitation, any right of privacy.

The Chargor and Guarantor may disclose to third parties information concerning the Loan, provided that such right shall be limited to their auditors, solicitors, bankers, accountants and other advisors. For those parties reviewing information which is more extensive than that disclosed in the Land Registry Office, the Chargor and Guarantor shall ensure that the parties having access to such information sign confidentiality agreements.

**Section 3.05 Further Assurances.** Notwithstanding the execution, delivery and/or registration of this Charge and/or the advance of funds hereunder, the Chargee reserves the right to require and the Chargor covenants to provide to the Chargee such additional security instruments (including specific assignments of Leases), assurances and support documents as the Chargee may, from time to time, acting reasonably, deem necessary or advisable to give effect to this Charge and the transaction contemplated hereby.

#### **ARTICLE 4 – CHARGOR'S NEGATIVE COVENANTS**

**Section 4.01 Negative Covenants.** The Chargor hereby covenants:

- (a) **Waste.** not to permit waste to be committed or suffered on the Charged Premises and not to remove or attempt to remove the Buildings, or any part thereof, from the Lands (other than tenant's improvements removable by a tenant in accordance with its Lease) and to refrain from doing anything or allowing anything to be done which would result in a material impairment or diminution of the market value of the Charged Premises and to operate the Charged Premises at all times in accordance, in all material respects, with all applicable laws and ordinances, whether municipal, county, provincial or federal, including compliance in all material respects with any legislation and regulation in respect of the accommodation of handicapped persons and environmental protection, to the extent applicable to the Charged Premises;
- (b) **Alterations.** except as otherwise provided in the Leases, not to undertake any material change, expansion or alteration of the Buildings or access thereto without the prior written approval of the Chargee, which approval shall not be unreasonably withheld or delayed; and, in connection with any such material change, expansion or alteration of the Buildings and all other supplies of materials and services to the Charged Premises, to comply in all respects with the provisions of the *Construction Lien Act* (Ontario) and to vacate or discharge any construction, repairer's or other lien filed against all or any part of the Charged Premises within ten (10) Business Days following the date on which the Chargor receives notice thereof; upon request, to provide the Chargee with reasonable evidence of its compliance with such legislation;
- (c) **Encumbrances.** except as otherwise expressly permitted under this Charge and except for Permitted Encumbrances, not to charge or otherwise encumber the Charged Premises nor to permit, allow or suffer the Charged Premises or any part thereof or interest therein or any interest, direct or indirect, in the Chargor, to be pledged, charged or otherwise encumbered in favour of any other creditor without the prior written consent of the Chargee, which may be withheld in the Chargee's sole, absolute and unfettered discretion;
- (d) **Transfers.** except as otherwise expressly permitted under this Charge, or except with the prior written approval of the Chargee, which may be withheld in its sole, absolute and unfettered discretion, not to:
  - (i) sell, assign, convey, transfer, lease in its entirety or otherwise dispose of legal ownership or title to the Charged Premises or any part thereof or interest therein; or
  - (ii) permit any changes of beneficial ownership of the Charged Premises
 (each of the above being a "**Transfer**");

notwithstanding any other provision contained in this Charge, the Chargor's failure to comply with or the occurrence of one or both of the above shall constitute an Event of Default for which all rectification periods therefor shall be deemed to have passed/expired and the Chargee may, in its sole, absolute and unfettered discretion, demand immediate repayment of this Charge, in full, together with all accrued interest and the relevant Yield Maintenance; in either of the events above, the Chargee may, in its sole, absolute and unfettered discretion, deny such consent or may require as one of the terms for giving consent that the purchaser/transferee shall execute an assumption agreement in favour of the Chargee by which it shall agree to be bound by this Charge and all of the related Security and Loan Documents (to the extent applicable);

notwithstanding the above, the Chargor shall be permitted to effect a Transfer without the consent of the Chargee, provided that such Transfer (i) occurs between Related Entities, or (ii) results from the amalgamation or merger of the Chargor with a Related Entity; and

further, notwithstanding the above, provided that no Transfer, individually or collectively, has more than a de minimus adverse effect on the value of the remainder of the Lands, the consent of the Chargee shall also not be required to any conveyance by the Chargor to any municipality, region or province (or any government agency thereof), or to any conservation authority or water resources commission, or to any public or private utility, including, without limitation, any one-foot reserves, parklands, walkways, road widenings or roads, that are completed by the Chargor, acting reasonably, and the Chargee shall grant a partial discharge of this Charge in respect of any of the foregoing;

- (e) **Change of Control.** except as otherwise expressly provided hereunder, not to make or permit to be made any changes to its capital structure or constating documents which would result in a change of Control, without the prior written consent of the Chargee (which consent may be withheld in the Chargee's sole, absolute and unfettered discretion); and
- (f) **Transfer or Removal of Personal Property.** not to remove or destroy and not to permit to be removed or destroyed any of the personal property which is owned by the Chargor and is located at the Charged Premises, without the prior written approval of the Chargee, such approval not to be unreasonably withheld or delayed; provided approval shall not be required and nothing herein shall prevent the removal of any such personal property in the ordinary course of the Chargor's business or from one part of the Charged Premises to another or the temporary removal of any such personal property for purposes of repair; and provided further that the Chargor may remove, dismantle, sell, exchange or otherwise dispose of any personal property which has become obsolete, worn out, unserviceable or unnecessary for use in the conduct of the business on the Charged Premises if such personal property is replaced by personal property of at least equal value or if such personal property so dealt with in one transaction and not so replaced does not materially adversely affect the value of the Charged Premises by its removal.

**Section 4.02 Permitted Transfers of Chargor Shares.** Notwithstanding Section 4.01 hereof, and provided that the Transfer Conditions are satisfied at the time of each permitted transfer, up to 25% in the aggregate of the outstanding shares in the capital of the Chargor may be transferred during the term of the Loan without the Chargee's consent.

**Section 4.03 Permitted Transfers - Beneficial Ownership of Charged Premises.** Notwithstanding Section 4.01 hereof, and provided that the Transfer Conditions are satisfied at the time of each permitted transfer, up to 25% in the aggregate of the undivided beneficial ownership interest in the Charged Premises may be transferred during the term of the Loan without the Chargee's consent.

**Section 4.04 Permitted Transfer of Charged Premises.** Notwithstanding Section 4.01 hereof and all other provisions of this Agreement, the Chargor may transfer the Charged Premises or any part thereof once during the term of the Loan without the Chargee's consent, provided that the following conditions are then satisfied: (a) no Default or Event of Default shall have occurred; (b) the Chargor shall have paid to the Chargee an assumption fee of one per cent (1%) of the then outstanding Principal Sum; (c) the Chargee shall have received and had a reasonable opportunity to review and approve all organizational documentation of the proposed transferee including, without limitation, articles of incorporation, partnership and operating agreements, bylaws, certificates of good standing and authorizing resolutions and to review and approve all

other documents and agreements relating to the proposed transfer; (d) the non-economic terms (being those terms other than interest rate, payment schedule, principal balance and non-recourse nature) of the Loan Documents shall have been modified as the Chargee shall have requested, acting reasonably; (e) the proposed transferee shall have assumed all of the Chargor's obligations under the Loan Documents; (f) the Chargee shall have received not less than thirty (30) days' prior written notice of the proposed transfer; (g) the proposed transferee (including, if applicable, its general partners) shall have, as determined by the Chargee, acting reasonably, a net worth equal to that of the Chargor as of the date hereof or otherwise satisfactory to the Chargee and a satisfactory history of owning, operating and leasing property similar to the Property; (h) the proposed transferee (including, if applicable, its general partners) shall have, as determined by the Chargee, acting reasonably, a satisfactory credit history and professional reputation; (i) the Debt Service Coverage Ratio shall not be less than 1.50 and the Chargee shall have received satisfactory evidence that such ratio will be maintained for the following twelve (12) month period; (j) the Loan-to-Value Ratio shall not exceed 65%; (k) the Chargor shall pay all costs, fees and expenses incurred by the Chargee in connection with such transfer including, without limitation, all legal (being fees and disbursements on a substantial indemnity basis), processing, accounting, title insurance and appraisal fees, whether or not such transfer is consummated; (l) the principals of the proposed transferee (which transferee is acceptable to the Chargee in its sole, absolute and unfettered discretion) shall have executed and delivered a guarantee agreement in the form of the Guarantee and an environmental indemnity in the form of the Environmental Indemnity; (n) the proposed transferee's counsel shall have delivered to the Chargee a corporate existence, authority, due execution and enforceability opinion regarding the Loan Documents and the proposed transferee's assumption thereof; (o) the proposed transferee and its Related Entities shall not be in violation of any laws relating to terrorism or money laundering including, without limitation, *Executive Order No. 13224 on Terrorist Financing, Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism*, the *Bank Secrecy Act* and the *Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001* (as such laws have been or may hereafter be, renewed, extended, amended or replaced); (p) the transfer documents and post-transfer co-ownership and management documentation shall have been approved by the Chargee, acting reasonably. Upon satisfaction of the foregoing conditions and the execution of all documentation satisfactory to the Chargee, the Chargee shall release the Chargor and the Guarantor from all liability under the Loan Documents except liability that arose prior to the effective date of the assumption.

## ARTICLE 5 - TAXES AND INSURANCE

**Section 5.01 Taxes.** It is agreed with respect to Taxes that:

- (a) the Chargor shall remit to the Chargee in addition to and at the same time(s) and in the same manner as the amounts payable pursuant to Section 2.04 hereof, monthly instalments for Taxes in an amount determined from time to time by the Chargee, to be sufficient to allow the Chargee to accumulate in a reserve fund all amounts necessary for the full payment of all Taxes affecting the Charged Premises or the Lands on the date such Taxes become due; the sums thereby accumulated shall bear interest at a rate which is equivalent to one half of the Bank of Canada Discount Rate quoted on the first day of each and every month, calculated on the monthly minimum balance accumulated in such reserve fund and which interest shall be credited to the Chargor every month; all sums accumulated in such reserve fund, including interest thereon, shall be held as security for the obligations secured hereby; so long as the Chargor is not in default under this Charge or any additional security held by the Chargee from time to time, the Chargee shall apply the funds in the reserve and all monthly tax instalments paid by the Chargor towards the payment of Taxes as they fall due or at such earlier date as the Chargee deems appropriate; the Chargee shall not be responsible for any late payment of Taxes and any penalties or interest charged by the taxing authority as a result thereof;
- (b) the Chargee reserves the right to adjust from time to time the estimated monthly Tax amount based on the Taxes actually levied against the Charged Premises and the Lands; the Chargor shall transmit to the Chargee all Tax bills and other notices relative to the imposition of Taxes on the Charged Premises and the Lands forthwith after receipt thereof;

- (c) any debit balance from time to time in the reserve fund shall bear interest at the Mortgage Rate and such obligations (to pay the debit balance and corresponding interest) shall be secured by this Charge;
- (d) the above-described debit balance and corresponding interest shall be payable by the Chargor on the earlier of demand by the Chargee and the date on which the next payment of principal and interest pursuant to Section 2.04 shall become due;
- (e) when making advances from time to time of the Principal Sum or any part thereof, the Chargee may, and is hereby authorized and directed to, deduct and pay out of any such advances any amount that shall have become due and payable with respect to Taxes;
- (f) the Chargor hereby expressly authorizes the Chargee to request and obtain from any and all competent authorities all information relating to Taxes; and
- (g) upon the occurrence of an Event of Default that is continuing, the Chargee shall have the right to set off any amount accumulated in any tax reserve against any amount due to the Chargee under this Charge.

**Section 5.02 Insurance Coverage.** The Chargor shall obtain and maintain with respect to the Charged Premises during the entire period that any of the Principal Sum, interest and/or other charges secured hereunder shall remain outstanding:

- (a) a broad form “all risks” insurance policy, including flood, earthquake, sewage back-up discharge, windstorm, tsunami, pollution coverage and all other risks and perils that are customarily included in such policies, without having an exclusion for riot, containing the coverage contemplated in paragraph (d) below, if such coverage is not offered in a separate insurance policy, for an amount equal to the Replacement Cost of all buildings and improvements installed on the Lands with a “stated amount” clause (such Replacement Cost with a “stated amount” shall be deemed not to be less than the amount of the Loan), the whole to the satisfaction of the Chargee, acting reasonably; covers incidental renovation, repairs and additions to the Charged Premises; the proceeds payable under such policy shall be payable to the Chargee as first-ranking mortgage creditor, pursuant to a standard, non-reporting, non-contributing mortgage clause approved by the Insurance Bureau of Canada;
- (b) a boiler and machinery insurance policy covering all losses and damages caused by (i) explosion/breakdown of boilers, of pressure vessels, of the air conditioning equipment, including electrical and mechanical equipment and installations, and (ii) the leakages of the fire protection system including sprinklers, the whole for an amount equal to the Replacement Cost of all buildings and improvements installed on the Lands; such policy shall include rental income (business interruption) insurance mentioned below if such coverage is not offered in a separate insurance policy and shall contain a standard mortgage clause approved by the Canadian Boiler and Machinery Underwriters Association, with proceeds payable thereunder to the Chargee as first-ranking mortgage creditor; if the “all risks” insurance policy and the boiler and machinery insurance policy are not covered by a single policy, then each policy shall contain a joint loss agreement between the two policies;
- (c) general liability insurance covering damages and injury arising at the Lands or in the vicinity of the Lands, in an amount satisfactory to the Chargee, acting reasonably, but in any event not less than \$5,750,000.00 per annum (or \$11,500,000.00 per annum, as part of a blanket policy); the Chargee will be added as an additional insured to such policy;
- (d) rental income insurance in an amount of not less than one hundred per cent (100%) of the gross annual rents (or the net annual rents plus operating costs) for a period of twelve (12) months; the proceeds payable under such policy shall be payable to the Chargee as first-ranking mortgage creditor; and
- (e) all required insurance shall be issued by insurance companies approved by the Chargee, acting reasonably; the insurance companies must each have a rating of not less than AX in Best’s Key Rating Guide, be licenced/authorized to provide insurance in the Province of Ontario and be in good standing thereunder; the deductible under each policy may not exceed the sum of \$28,000.00 unless required under law, approved by the Chargee or



related to specific catastrophic perils; none of the above coverage may be adversely effected by any act, error or omission of the Chargor.

**Section 5.03 Additional Insurance Requirements.** The insurance policies referred to in Section 5.02 shall also be subject to the following terms and conditions or as may otherwise be approved by the Chargee:

- (a) no co-insurance is permitted;
- (b) replacement cost wording which will not restrict replacement to the "same or adjacent site" (or deletion from the policy of any provision requiring same);
- (c) by-laws extension providing additional cost of reconstruction or demolition of the undamaged portion of the Charged Premises and resultant loss of income resulting from the enforcement of then current building by-laws and regulations;
- (d) save for the general liability insurance policy identified in Section 5.02(c), each policy shall contain a waiver by the insurer of all rights of subrogation or indemnity against the Chargee and each policy shall contain a breach of conditions clause; and
- (e) the general liability insurance policy identified in Section 5.02(c) above shall contain a cross-liability clause and a severability of interests clause.

**Section 5.04 Additional Insurance Coverage Upon Request.** In addition to the insurance which the Chargor is required to maintain pursuant to Section 5.02, the Chargee shall be entitled to require coverage from time to time with respect to the Charged Premises and the Lands for such other risks and perils, in such amounts and in such form or forms of insurance that the Chargee or its advisors consider to be reasonable and prudent and which coverage is reasonably commercially available and typical of coverage purchased by owners of similar type buildings in the City.

**Section 5.05 Insurance Covenants.**

- (a) The Chargor shall duly and punctually pay or cause to be paid all premiums and other sums of money payable for maintaining all insurance required to be obtained and maintained pursuant to Section 5.02 and Section 5.04, shall cause the Chargee to be added to the policies of insurance required in Section 5.02 (save and except Section 5.02(c)) and Section 5.04 as "first mortgagee and loss payee" as its interest may appear pursuant to an Insurance Bureau of Canada approved mortgage clause and shall cause the Chargee to be added to the policies of insurance required under Section 5.02(c) as an "additional insured with respect to claims arising out of the operations of the insured". Upon the occurrence of loss or damage to the Charged Premises or the Lands or any other property forming part of the security of the Chargee, the Chargor agrees to supply all proof of loss and take all necessary measures in order that the Chargee may receive the indemnities payable under each of the policies covering the loss.
- (b) Every policy of insurance shall be effected on such terms and with such insurers as may be approved by the Chargee, which approval shall not be unreasonably withheld or delayed. In addition, each policy of insurance contemplated hereunder shall require not less than fifteen (15) days' prior written notice to the Chargee of any cancellation, material alteration or non-renewal thereof (not less than ten (10) days if the cancellation etc. is attributable to the failure to pay insurance policy premiums).
- (c) In the event of failure on the part of the Chargor to maintain or cause to be maintained any insurance required by Section 5.02 and/or Section 5.04, the Chargee may effect such insurance and the Chargor covenants to repay to the Chargee all of the premiums paid by the Chargee, the amount thereof to be added to the Principal Sum, to bear interest at the Mortgage Rate from the time of payment by the Chargee and to be payable at the time of the then next ensuing monthly payment of interest, or interest and principal, pursuant to Section 2.04.
- (d) The Chargor shall deposit with the Chargee (whether or not a request has been made) certificates of insurance evidencing the insurance required hereunder. The Chargor shall maintain the original copies of all such policies at the Chargor's address according to

Section 13.01 and the Chargee or its authorized representatives shall be entitled during normal business hours upon prior written notice to have access thereto for the purpose of reviewing such policies and making extracts therefrom or copies thereof. The Chargor shall, without request, provide the Chargee with renewal or replacement certificates prior to the expiry or cancellation of any policy. The Chargor hereby authorizes the Chargee to communicate directly with any insurer, broker, agent, underwriter, adjuster or other Person in relation to the insurance required to be maintained by the Chargor and to request and obtain any information or documentation pertaining thereto, it being understood that the Chargee shall be under no obligation to do so.

- (e) All proceeds of insurance (from insurance policies) above the sum of \$50,000.00, other than liability insurance, shall be paid to the Chargee directly and, at the option of the Chargee, in its sole, absolute and unfettered discretion, may either be applied on account of the Loan indebtedness, whether or not the same may be due and payable, and interest thereon and any other sums payable in respect thereof, or held by it as part of the Security and, so long as there is then no Event of Default which is continuing, may be subject to withdrawal by the Chargor in instalments, on a cost to complete basis, as the repair or replacement progresses, subject to the Chargee's receipt of appropriate certificates, opinions and other documents which may include, without limitation, cost consultant reports, evidence of payment to suppliers and contractors, as required by the Chargee, provided that:
  - (i) the proceeds of insurance together with other funds held or arranged by the Chargor will be sufficient to pay the work required for the reconstruction or repair of the Charged Premises (the "**required works**"), the whole in accordance with plans and specifications and a construction budget and construction schedule approved by the Chargee, acting reasonably, after having received written advice by an architect acceptable to the Chargee, acting reasonably;
  - (ii) the required work will start as soon as practical after the casualty and shall be completed diligently;
  - (iii) except as otherwise provided in the Leases, all Leases then in place (or replacement Leases satisfactory to the Chargee, acting reasonably) shall remain in full force and effect for the balance of their term, under the same contractual terms and conditions, following completion of the required work;
  - (iv) the cost of such restoration shall not exceed \$25,000.00, and such restoration can be completed, in the Chargee's judgment, acting reasonably, not less than ninety (90) days prior to the Maturity Date; and
  - (v) any additional security required by the Chargee to guarantee cost overruns of the required work shall have been obtained by the Chargee.

If any of the conditions above are not fulfilled, the Chargee shall have the right to apply the proceeds of insurance to the payment of the Loan in whole or in part.

**Section 5.06 Chargee's Insurance Expenses.** The Chargor shall pay to the Chargee, on receipt of an invoice therefor, the reasonable out-of-pocket expenses of the Chargee, including legal fees and disbursements on a substantial indemnity basis, with respect to the administration of insurance proceeds.

**Section 5.07 Notice of Damage/Destruction.** The Chargor covenants to provide the Chargee with prompt Notice of all damage/destruction sustained at the Charged Premises. The Chargor covenants and agrees that if during the term hereof the Buildings, or any part or parts thereof, are totally or partially damaged or destroyed by any cause whatsoever, the Chargor shall, promptly after any such damage or destruction, provide the Chargee with written notice thereof.

**Section 5.08 Insurance Proceeds.** Upon receipt of any insurance proceeds the Chargee may, in its sole, absolute and unfettered discretion, either apply such proceeds on account of the indebtedness secured hereunder, whether or not such indebtedness shall then be due and payable, or hold such proceeds as further security for such indebtedness and, so long as no Event of Default shall have occurred and be continuing, permit the Chargor to withdraw the proceeds on a cost-to-complete basis, as the repair/replacement progresses, subject to the Chargee's receipt of



such certificates, opinions, cost-consultant reports, proof of payments and lien waivers as shall be required by the Chargee, acting reasonably.

#### ARTICLE 6 - EVENTS OF DEFAULT

**Section 6.01 Events of Default.** In this Charge, “**Event of Default**” means, without limitation, each and every one of the following events:

- (a) **Failure to Pay.** if the Chargor shall fail to make any payment of the Principal Sum or interest payable hereunder, or any portion thereof or any blended payment thereof or of any other amount due pursuant to this Charge when the same shall become due pursuant to the provisions hereof and such failure shall continue for a period of two (2) Business Days (it being acknowledged that the Chargee shall have no obligation to provide notice of such failure to the Chargor); or
- (b) **Transfers.** if the Chargor shall transfer, assign or abandon the Charged Premises, any part thereof and/or interest therein, or if a beneficial owner of part or all of the Charged Premises shall, directly or indirectly, transfer such beneficial ownership, except in accordance with the express provisions therefor contained in this Charge or except with the Chargee’s prior express written consent (which may be withheld in the Chargee’s sole, absolute and unfettered discretion); or
- (c) **Encumbrances.** if the Chargor shall charge or otherwise encumber the Charged Premises, any part thereof and/or interest therein, or shall permit any lien, charge or encumbrance to be issued against the Charged Premises, except for Permitted Encumbrances, except as expressly permitted under this Charge and/or except for any construction lien which is discharged from title within ten (10) Business Days following the date on which the Chargor receives notice thereof; or
- (d) **Failure to Pay Taxes.** if the Chargor shall default in the payment of Taxes when due, in the payment to the Chargee of any amount payable to the Chargee in respect of Taxes under the terms hereof (save and except when the validity thereof is, in good faith, being contested by the Chargor and it has given security for payment thereof in full) and any such default continues either for a period of fifteen (15) days after such payment becomes due or for such shorter period as is necessary to avoid forfeiture or sale; or
- (e) **Failure to Maintain Insurance.** if the Chargor shall default in observing or performing any covenant contained in Article 5 of this Charge and, after notice in writing has been given by the Chargee to the Chargor specifying in reasonable detail such default and requiring the Chargor to rectify same, the Chargor fails to rectify such default within a period of fifteen (15) days; or
- (f) **Bankruptcy/Insolvency.** if the Chargor and/or the Guarantor shall become insolvent or bankrupt or a trustee in bankruptcy shall be appointed in respect of the Chargor and/or the Guarantor; or if the Chargor and/or the Guarantor shall do any act or any other Person shall do any act to dissolve or facilitate the dissolution process in respect of the Chargor and/or the Guarantor; or if the Chargor and/or the Guarantor shall make a general assignment for the benefit of creditors or shall go into liquidation, either voluntarily or under an order of a court of competent jurisdiction, or otherwise acknowledge insolvency, unless, in the case of either an involuntary appointment of a trustee in bankruptcy, a liquidation order or an act to facilitate an involuntary or a voluntary dissolution, the Chargor is contesting such appointment, order or act, in good faith, and such appointment, order or act is quashed or set aside within a period of fifteen (15) days; or
- (g) **Compliance with Laws.** if the Charged Premises shall at any time during the term hereof fail to comply with all applicable building, zoning and other municipal by-laws and all relevant statutes and regulations (save and except any non-compliance which is, in good faith, being contested by the Chargor with the City or other governmental body having jurisdiction, until the final disposition thereof against the Chargor); provided that if, but only if, such default is capable of being remedied and provided also that such default is not caused by the non-payment of money, such default shall not constitute an Event of Default if such default has been remedied within fifteen (15) days after notice thereof has been given in writing to the Chargor; provided further that if:

- (i) such default does not relate to an obligation the date for performance of which was specified in advance under the Charge or in any additional Security held by the Chargee;
- (ii) in the opinion of the Chargee, acting reasonably, the Security held by the Chargee and the Chargee's rights and remedies thereunder are not materially adversely affected and the Charged Premises and the market value thereof are not materially adversely affected;
- (iii) such default is incapable of being remedied within such fifteen (15) day period, despite the diligent efforts of the Chargor; and
- (iv) the Chargor has commenced to remedy such default promptly upon becoming aware of such default and the Chargor at all times continues to diligently use its reasonable commercial efforts to remedy such default,

the Chargor shall have such further period within which to remedy such default as may be reasonably required in the circumstances (not to exceed a maximum of thirty (30) days); provided that a legal non-conforming use shall be deemed to comply with applicable building, zoning and other municipal by-laws and all relevant statutes and regulations; or

- (h) **Rezoning.** if the Chargor, a representative of the Chargor or any tenant of the Charged Premises applies to rezone the Lands or any part thereof, without the prior written approval of the Chargee, unless in the case of an application by a Person other than the Chargor, the Chargor is diligently contesting such application and such application has not been granted; or
- (i) **Misrepresentation.** if any of the Chargor's representations and warranties contained in this Charge and/or any Security/agreement/certificate now or hereafter given to the Chargee in connection with this Charge (save and except defaults under securities/agreements/certificates which constitute Events of Default under one or more other subsections of this Section 6.01) are untrue or inaccurate when given or made or deemed to have been given, made or repeated and the Chargor fails to remedy such default within fifteen (15) days following receipt of written notice thereof from the Chargee; for purposes of this subsection, statements of fact set out in corporate certificates shall be deemed to be representations and warranties; or
- (j) **Failure to Perform Permitted Encumbrances Obligations.** if the Chargor fails to observe or perform its obligations contained in the Permitted Encumbrances and/or in any other agreements relating to the Charged Premises and such failure to observe or perform has not been remedied within the cure period specified in such encumbrance or agreement; or
- (k) **Failure to Perform Management Obligations.** if the Charged Premises is not managed in accordance with the management obligations contained in this Charge and the Chargor fails to remedy such default within thirty (30) days of written notice from the Chargee; or
- (l) **Default Under Subsequent-Ranking Mortgages.** if the Chargor shall default or another event shall occur pursuant to subsequent-ranking mortgage security which, as a result thereof, such subsequent-ranking mortgage security shall have become enforceable, except where the holder of such subsequent-ranking mortgage security is exercising remedies expressly permitted pursuant to an agreement between the Chargee, the Chargor and the subsequent-ranking mortgage security holder, and all relevant rectification periods under the subsequent-ranking mortgage security shall have expired (in such event the Chargor shall not receive the benefit of any rectification period hereunder and the Chargor shall be deemed to be in default under this Section 6.01(l), notwithstanding any obligation of the subsequent-ranking mortgage security holder to give notice to the Chargee and notwithstanding whether such notice is, in fact, given); or
- (m) **Failure to Perform Covenants.** if the Chargor shall be in default of any of its covenants contained in this Charge (other than the covenants referred to elsewhere in this Section 6.01); provided that if, but only if, such default is capable of being remedied and provided also that such default is not caused by the non-payment of money, such default

shall not constitute an Event of Default if such default has been remedied within fifteen (15) days after notice thereof has been given in writing to the Chargor; provided further that if:

- (i) such default does not relate to an obligation the date for performance of which was specified in advance under the Charge or in any additional Security held by the Chargee;
- (ii) in the opinion of the Chargee, acting reasonably, the Security held by the Chargee and the Chargee's rights and remedies thereunder are not materially adversely affected and the Charged Premises and the market value thereof are not materially adversely affected;
- (iii) such default is incapable of being remedied within such fifteen (15) day period, despite the diligent efforts of the Chargor; and
- (iv) the Chargor has commenced to remedy such default promptly upon becoming aware of such default and the Chargor at all times continues to diligently use its reasonable commercial efforts to remedy such default,

the Chargor shall have such further period within which to remedy such default as may be reasonably required in the circumstances (not to exceed a maximum of thirty (30) days); or

- (n) **Default Under Other Loan Documents.** if the Chargor shall be in default under any Security or other Loan Document now or hereafter given to the Chargee in connection with this Charge, save and except defaults under securities and agreements which constitute Events of Default under one or more other subsections of this Section 6.01; provided that if, but only if, such default is capable of being remedied and provided also that such default is not caused by the non-payment of money, such default shall not constitute an Event of Default if such default has been remedied within fifteen (15) days after notice thereof has been given in writing to the Chargor; provided further that if:

- (i) such default does not relate to an obligation the date for performance of which was specified in advance under the Charge or in any additional Security held by the Chargee;
- (ii) in the opinion of the Chargee, acting reasonably, the Security held by the Chargee and the Chargee's rights and remedies thereunder are not materially adversely affected and the Charged Premises and the market value thereof are not materially adversely affected;
- (iii) such default is incapable of being remedied within such fifteen (15) day period, despite the diligent efforts of the Chargor; and
- (iv) the Chargor has commenced to remedy such default promptly upon becoming aware of such default and the Chargor at all times continues to diligently use its reasonable commercial efforts to remedy such default,

the Chargor shall have such further period within which to remedy such default as may be reasonably required in the circumstances (not to exceed a maximum of thirty (30) days); or

- (o) **Material Adverse Change.** if an event shall occur at or with respect to the Charged Premises which, in the opinion of the Chargee, acting reasonably, could materially adversely affect the market value of the Charged Premises; provided that if, and only if, the result of such event can be remediated and provided also that such event is not caused by the non-payment of money, such event shall not constitute an Event of Default if such event has been remediated within fifteen (15) days following written notice thereof to the Chargor; provided further that if:

- (i) such event does not relate to an obligation the date for performance of which was specified in advance under the Charge or in any other Security held by the Chargee;

- (ii) in the opinion of the Chargee, acting reasonably, the Security held by the Chargee and the Chargee's rights and remedies thereunder are not adversely affected;
- (iii) such event is incapable of remediation within such fifteen (15) day period, despite the diligent efforts of the Chargor; and
- (iv) the Chargor has commenced to remediate such event promptly upon becoming aware of such event and the Chargor at all times continues to diligently use its reasonable commercial efforts to remediate such event,

the Chargor shall have such further period within which to remediate such event as may be reasonably required in the circumstances (not to exceed a maximum of thirty (30) days).

**Section 6.02 Compound Interest.** If and so long as the Chargor defaults in the payment of any sum of money due and payable to the Chargee pursuant to any provision hereof, the Chargor shall, so long as the amount so in default or any part thereof remains in default, pay to the Chargee, in addition to any and all other sums of money payable hereunder, compound interest on the amount so in default or on so much thereof as may from time to time remain unpaid, computed from the time of such default at the Mortgage Rate and to become due and be paid on demand, and any interest which is payable under or by virtue of this Section 6.02 shall be secured by this Charge and shall be a charge upon the Charged Premises until paid.

#### ARTICLE 7 - REMEDIES IN CASE OF DEFAULT

**Section 7.01 Acceleration.** Upon the occurrence of an Event of Default which is continuing the Chargee may, in its sole, absolute and unfettered discretion and in addition to any remedy set forth in Section 7.03 hereof, declare the Principal Sum, together with all interest thereon and all other moneys (if any) owing hereunder, to become immediately due and payable to the Chargee, all without notice (except the declaration referred to above), presentment, protest, demand, notice of dishonour or any other demand/notice (all of which are hereby expressly waived) and the Chargor shall and will pay forthwith to the Chargee the Principal Sum, interest thereon and all other moneys owing hereunder, with interest on overdue interest as herein provided until payment is received by the Chargee, and such payment when made shall be deemed to have been made on account of the moneys due and owing under this Charge. In addition, the Chargor shall also pay the Yield Maintenance in each case where the Chargee requires repayment forthwith pursuant to this Section 7.01 hereof.

**Section 7.02 Waiver.** The Chargee may, in writing, at any time or times waive an Event of Default after the occurrence thereof upon such terms and conditions as it shall determine, in its sole, absolute and unfettered discretion, provided that any such waiver shall apply only to the particular Event of Default waived and shall not operate as a waiver of any other or future Event of Default.

**Section 7.03 Remedies.** Upon the occurrence of an Event of Default which is continuing the Chargee may, in its sole, absolute and unfettered discretion:

- (a) **Possession etc.** take possession of all or any part(s) of the Charged Premises with power to: exclude the Chargor and its agents and servants therefrom; complete and/or preserve and maintain the Charged Premises and make such repairs, replacements, improvements and additions thereto as the Chargee may determine; receive the rents, incomes and profits thereof of any kind whatsoever and pay therefrom all expenses of maintaining, preserving, protecting and operating the Charged Premises and all charges against the Charged Premises ranking in priority to this Charge or payment of which may be necessary to preserve or protect the Charged Premises, and pay out the remainder of the moneys so received and not required for any of the purposes provided for in this Section 7.03, in accordance with the provisions of Section 8.01; in accordance with prudent real estate practice, lease any vacant space in the Charged Premises and renew or amend from time to time any or all of the Leases; and enjoy and exercise all powers necessary to the performance of all functions provided for in this Section 7.03(a) including, without limitation, the power to purchase on credit, borrow money, advance its own moneys at such rates of interest as shall be reasonable and to enter into contracts and undertake obligations for the foregoing purposes upon the security of the Charged Premises; provided that the Chargee shall, upon all Events of Default being made good or

rectified, or waived as herein provided, restore the Charged Premises to the Chargor subject to the charge created by this Charge as if no Event of Default had occurred; and/or

- (b) **Completion and Repairs.** take all such steps as the Chargee may consider necessary or desirable for the purposes of completing the Charged Premises and/or any repairs, replacements, improvements and additions thereto and for such purposes shall enter into all such contracts and undertake all such obligations as the Chargee may determine, in its sole, absolute and unfettered discretion, and shall give security therefor upon the Charged Premises; provided that the Chargee shall not be under any obligation to complete the Buildings and/or any repairs, replacements, improvements and/or additions thereto; and/or
- (c) **Court-Appointed Receiver.** apply to a court of competent jurisdiction for the appointment of a receiver or receiver and manager to take possession of all or such part or parts of the Charged Premises as the Chargee shall designate, with such duties, powers and obligations as the court making the appointment shall confer; and the Chargor hereby consents to the appointment of such receiver or receiver and manager; and/or
- (d) **Chargee-Appointed Receiver.** with or without entering into possession of the Charged Premises or any part thereof, by writing duly executed by the Chargee, appoint a receiver (such term shall include a receiver and manager) of the Charged Premises or any part thereof and of the rents and profits thereof, and with or without security, and may from time to time by similar writing remove any receiver and appoint another in his stead (and the Chargor hereby consents to such appointments and removals) and upon the appointment of any such receiver or receivers from time to time the following provisions shall apply:
- (i) every such receiver shall, to the extent permitted by law, be the irrevocable agent or attorney of the Chargor for the collection of all rents falling due in respect of the Charged Premises or any part thereof, whether in respect of any tenancies created in priority to this Charge or subsequent thereto;
  - (ii) every such receiver may, as determined by the Chargee and confirmed in writing, be vested with any or all of the powers of the Chargee hereunder;
  - (iii) the Chargee may from time to time by such writing fix the reasonable remuneration of every such receiver who shall be entitled to deduct the same out of the receipts from the Charged Premises or the proceeds thereof;
  - (iv) every such receiver shall, so far as concerns the responsibility of his acts or omissions, be deemed the agent or attorney of the Chargor and in no event the agent of the Chargee;
  - (v) the appointment of every such receiver by the Chargee shall not incur or create any liability on the part of the Chargee to the receiver in any respect and such appointment or anything which may be done by any such receiver or the removal of any such receiver or the termination of any such receivership shall not have the effect of constituting the Chargee a mortgagee in possession in respect of the Charged Premises or any part thereof;
  - (vi) every such receiver shall from time to time have the power to lease, in accordance with prudent real estate practice, any portion of the Charged Premises for such term and subject to such provisions as he may deem advisable or expedient and in so doing every such receiver shall act as the attorney or agent of the Chargor and he shall have authority to execute any Lease of any such premises in the name of and on behalf of the Chargor and the Chargor undertakes to ratify and confirm whatever any such receiver may do in the Charged Premises;
  - (vii) every such receiver shall have full power to manage, operate, improve, modify, repair, alter, complete or extend the Charged Premises or any part thereof in the name of the Chargor for the purpose of securing the payment of the Principal Sum and interest thereon;

- (viii) no such receiver shall be liable to the Chargor to account for moneys or damages other than cash received by it in respect of the Charged Premises or any part thereof and every such receiver shall apply such cash so received to pay in the following order:
  - (A) its reasonable remuneration as aforesaid;
  - (B) all expenses properly made or incurred by it in connection with the management, operation, improvement, modification, repair, alteration or extension of the Charged Premises or any part thereof;
  - (C) moneys which may from time to time be or become charged upon the Charged Premises in priority to this Charge, and all Taxes, insurance premiums and every other proper expenditure made or incurred by it in respect to the Charged Premises or any part thereof;
  - (D) all interest due or falling due, other moneys (if any) on account of proper expenditures made or incurred by or for the Chargee, the outstanding balance of the Principal Sum and all other amounts due to the Chargee pursuant to this Charge; and
  - (E) thereafter any surplus remaining in the hands of every such receiver to the Chargor or its successors or assigns; and
- (ix) the Chargee may at any time and from time to time terminate any such receivership by notice in writing, duly executed by the Chargee, to the Chargor and to any such receiver; and/or
- (e) **Sale of Charged Premises.** subject to the provisions of all applicable legislation, with or without entering into possession, sell all or part of the Charged Premises either as a whole or in separate parcels, at public auction or by public tender or by private sale, at such time and places, subject to adjournment from time to time by the Chargee, on such reasonable terms and conditions (including reserve bids, price and payment) as the Chargee shall determine; and/or
- (f) **Realize on Security.** realize all or any part or parts of the security hereby constituted by any other means of any nature or kind whatsoever that a court of competent jurisdiction shall approve as being just and expedient in the circumstances, having regard to the nature of the operations carried on in the Charged Premises, including any other action, suit, remedy or proceeding authorized or permitted by this Charge or by law or in equity, and not to be limited to forms of realization which a court is given jurisdiction to approve under statute; and/or
- (g) **Enforce Leases.** with or without taking possession, take any action or proceeding to enforce the performance of any covenant contained in any of the Leases; and/or
- (h) **Action/Proceeding.** take any action or proceeding to enforce payment of the Principal Sum and interest and other moneys secured hereunder or performance of any other covenant contained herein, or to enforce the security hereby constituted or exercise any of the rights of the Chargee under the Charge or any other Security held by the Chargee, and to bring to sale the Charged Premises or any part or parts thereof under a judgment or decree of a court or courts of competent jurisdiction or by the enforcement of any other legal remedy which the Chargee shall deem most effectual to protect and enforce any of its rights hereunder; and/or
- (i) **Other Remedies.** exercise or pursue any other remedy authorized or permitted hereby, by law and/or in equity.

**Section 7.04 Cumulative and Non-Exclusive Remedies.** No remedy herein conferred upon or reserved to the Chargee is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or under any additional or ancillary Security now or hereafter held by the Chargee, or now existing or hereafter to exist by law or by statute as modified herein. Without limiting the generality of the foregoing, the taking of judgment or judgments on any of the covenants herein contained

shall not operate as a merger of the said covenants or affect the right of the Chargee to interest as provided in Section 2.04.

**Section 7.05 Liability.** Save and except as to claims at law or in equity to an accounting, the Chargee shall not, nor shall any receiver or receiver and manager appointed by it, be responsible or liable, otherwise than as a trustee, for any debts contracted by them, for damages to Persons or property or for salaries or non-fulfillment of contracts during any period wherein the Chargee or such receiver or receiver and manager shall manage the Charged Premises or any part thereof upon or after entry, as herein provided, and the Chargee shall not be bound to do, observe or perform or to see to the observance or performance by the Chargor of any of the obligations herein imposed upon the Chargor, nor in any other way to supervise or interfere with the conduct of the Chargor's operation of the Charged Premises.

**Section 7.06 Judgment.** In any judicial or other proceeding to enforce the security hereby created, judgment may be rendered against the Chargor in favour of the Chargee for any amount which may remain due in respect of the Principal Sum, interest thereon and all other moneys owing hereunder after the application to the payment thereof of the proceeds of any sale of the Charged Premises or any part thereof.

**Section 7.07 Chargor Cooperation.** In the case of any sale hereunder, whether by the Chargee, or by a receiver or receiver and manager, or under judicial proceedings, the Chargor hereby covenants that, unless it is otherwise contesting such sale, it shall, forthwith upon request, execute and deliver to the purchaser such deeds, assurances, conveyances and receipts as may be necessary to transfer good title to the secured property sold, and if in case of any such sale the Chargor shall fail to do so forthwith after request, the Chargee or such receiver or receiver and manager may execute and deliver to the purchaser of the secured property, or any part thereof, such deeds, assurances, conveyances and receipts as may be necessary to transfer good title to the same, for and in the name of the Chargor, as its attorney.

**Section 7.08 Chargee Authority.** No Person dealing with the Chargee or its agents shall be concerned to inquire whether the powers which the Chargee or such agents are purporting to exercise have become exercisable, or whether any money remains due upon the security of this Charge, or as to the necessity or expediency of the stipulations and conditions subject to which any sale shall be made, or otherwise as to the propriety or regularity of any sale or of any other dealing by the Chargee with the Charged Premises or to see to the application of any money paid to the Chargee; and in the absence of fraud on the part of such Person, such dealings shall be deemed, insofar as regards the safety and protection of such Person, to be within the powers hereby conferred and to be valid and effectual accordingly.

**Section 7.09 Chargee Right to Pay Claims and Encumbrances.** It is hereby agreed that the Chargee may pay the amount of any encumbrance, lien, claim or charge now or hereafter existing, arising or claimed upon or against the Charged Premises having priority, or purporting to have priority, over the Charge, including any Taxes, and may pay all related costs, charges and expenses (including all legal fees and disbursements of Counsel on a substantial indemnity basis), whether or not any action or any proceeding is taken, which may be incurred in taking, recovering, protecting and keeping possession of the Charged Premises and/or collecting any overdue interest, principal, insurance premiums or any other moneys whatsoever payable by the Chargor hereunder or for the enforcement of any other covenant or obligation of the Chargor hereunder and all costs incurred in preserving the priority of the Chargee hereunder and in defending all claims against the Chargee's priority including all amounts, costs, charges and expenses incurred by the Chargee as a consequence of the Chargor's default hereunder, and all such amounts, costs, charges and expenses so paid shall be added to the debt hereby secured and be a charge on the Charged Premises and shall bear interest at the Mortgage Rate and shall be payable forthwith by the Chargor to the Chargee. In the event of the Chargee paying the amount of any such encumbrance, lien, claim, charge or Taxes, either out of the moneys advanced under the Charge or otherwise, it shall be entitled and subrogated to all the rights, equities and securities of the Person so paid, without the necessity of a formal assignment, and the Chargee is hereby authorized to retain any discharge thereof, without registration, if it thinks proper to do so.

## ARTICLE 8 - APPLICATION OF MONEYS

**Section 8.01 Application of Moneys.** Except as otherwise expressly provided in this Charge, the moneys arising from the possession by the Chargee of the Charged Premises or any part



thereof, or from any sale or realization of the whole or any part of the Charged Premises (except by foreclosure), pursuant to any actions or proceedings based upon an Event of Default hereunder, whether under sale by the Chargee or by judicial proceedings or otherwise, shall be applied: first, to reimburse the Chargee for all costs, charges, expenses and advances incurred in taking, recovering and keeping possession of the Charged Premises or in any other proceedings taken hereunder in connection with or to realize upon the security granted to the Chargee under this Charge or under any additional Security now or hereafter held by the Chargee for the obligations hereby secured, with interest thereon at the Mortgage Rate; second, to pay all Taxes and other charges ranking in priority to the security of this Charge; third, to pay all accrued and unpaid interest (including interest on interest); fourth, to pay the Principal Sum outstanding pursuant to this Charge; fifth, to pay all other charges secured by this Charge; and sixth, to return the surplus of moneys (if any) to the Chargor; the Chargee may, in its sole, absolute and unfettered discretion, vary the above priorities by written notice, in which event the moneys shall be distributed in accordance with the notice.

## **ARTICLE 9 - LEASES**

**Section 9.01 Termination Fees.** Without limiting the generality of the foregoing, whether or not the Chargee's consent to the cancellation or surrender of any Lease is required hereunder, (a) the Chargor shall notify the Chargee, in writing, of any cancellation penalties or other consideration payable to the Chargor in connection with such cancellation or surrender (the "**Termination Fees**"), which written notice must be delivered to the Chargee prior to the payment by the applicable tenant of any such Termination Fees to the Chargor, and (b) at the Chargee's sole option, the Chargee may (i) require that the Chargor deposit such Termination Fees into a reserve held by the Chargee or the Servicer, and (ii) impose such restrictions and conditions on the release of the Termination Fees from such reserve as the Chargee shall determine, acting reasonably, including, without limitation (A) requiring that such vacant space be relet to a tenant and under a Lease acceptable to the Chargee, acting reasonably (an "**Approved Lease**"), (B) the tenant under the Approved Lease shall be in occupancy of its leased premises and paying rent, (C) the Chargor shall provide to the Chargee an estoppel certificate from the tenant under the Approved Lease in a form acceptable to the Chargee, acting reasonably, and (D) the Chargor shall provide to the Chargee evidence acceptable to the Chargee, acting reasonably, that all improvements to the Charged Premises required by the Approved Lease have been completed.

**Section 9.02 No Set-Off.** Subject to the provisions of the existing Leases, no Lease shall contain a provision whereby the tenant thereof may, under any circumstances, other than the abatement in the event of damage and repair to the leased premises, deduct from, abate or set-off against any rent payable under a Lease.

**Section 9.03 Non-Disturbance Agreements.** The Chargee covenants to provide to each tenant, upon the Chargor's request and at the Chargor's cost, a non-disturbance and attornment agreement on the Chargee's standard form with such amendments as may be requested by a tenant and accepted by the Chargee, acting reasonably, provided the tenant is not then in default of its lease obligations, the lease was entered into in compliance with the terms of the Security and such tenant has entered into an attornment agreement with the Chargee in a form acceptable to the Chargee, acting reasonably.

## **ARTICLE 10 - EXPROPRIATION/CONDEMNATION**

**Section 10.01 Expropriation/Condemnation.** If all or any part of the Charged Premises is expropriated, condemned or otherwise taken by any governmental authority or threatened to be so taken, the Chargor shall notify the Chargee promptly of the time and place of all meetings, hearings, trials and other proceedings relating to such action; the Chargee may participate in all negotiations and appear and participate in all judicial or arbitration proceedings concerning any award or payment which may be due as a result of such taking or damage, and may, in the Chargee's discretion, acting reasonably, compromise or settle, in the names of both the Chargor and the Chargee, any claim for any such award or payment; any such award or payment shall be paid to the Chargee, and applied first to reimburse the Chargee for all costs and expenses (including solicitors' legal fees and disbursements on a substantial indemnity basis) incurred by the Chargee in connection therewith; the balance, if any, of such award or payment may, in the Chargee's sole, absolute and unfettered discretion, either (a) be retained by the Chargee and applied toward the Principal Sum, or (b) be paid over, in whole or in part and subject to such



conditions as the Chargee may impose, to the Chargor for the purpose of restoring, repairing or rebuilding any part of the Charged Premises affected by the taking or damage; notwithstanding the preceding sentence, if (i) no Event of Default shall have occurred and be continuing hereunder, (ii) the proceeds received by the Chargee (together with any other funds delivered by the Chargor to the Chargee for such purpose) shall be sufficient, in the Chargee's judgment, acting reasonably, to pay for any restoration necessitated by the taking or damage, (iii) the cost of such restoration shall not exceed \$250,000.00, (iv) such restoration can be completed, in the Chargee's judgment, acting reasonably, not less than ninety (90) days prior to the Maturity Date, and (v) the remaining portion of the Charged Premises shall constitute, in the Chargee's sole, absolute and unfettered discretion, adequate security for all sums payable hereunder, then the Chargee shall apply such proceeds as provided in clause (b) of the preceding sentence.

#### ARTICLE 11 - ENVIRONMENTAL

**Section 11.01 Environmental Representations and Warranties.** The Chargor represents and warrants to the Chargee that, to the best of its knowledge after due inquiry, except as disclosed in the Phase I environmental report for the Lands delivered to the Chargee as a condition to the advance of the Loan, the Lands and its existing and prior uses comply in all material respects with all Environmental Laws and, without limiting the generality of the foregoing:

- (a) the Lands have never been used as a land fill site or to store Hazardous Substances either above or below ground, in storage tanks or otherwise;
- (b) all Hazardous Substances used in connection with the business conducted at the Lands have at all times been received, handled, used, stored, treated, shipped and disposed of in strict compliance with all Environmental Laws;
- (c) the Chargor has complied with all reporting and inspection requirements pursuant to Environmental Laws in respect of the Charged Premises and the operations and business conducted thereat;
- (d) all pollution control equipment forming part of the Charged Premises is effective in meeting current applicable emission limits and effluent and pretreatment standards;
- (e) all operating records, files and reports, including environmental monitoring and reporting records, have been maintained in accordance with all applicable Environmental Laws;
- (f) the Chargor has obtained all licences, permits and other environmental approvals and authorizations necessary pursuant to Environmental Laws for the conduct of the operations and business at the Charged Premises;
- (g) no Hazardous Substances have been released into the environment or deposited, discharged, placed or disposed of at, from or on the Lands, nor have migrated from the Lands, as a result of the conduct of business on the Lands or otherwise, in each case other than in compliance with all Environmental Laws in all material respects; and
- (h) no notices of violation of any Environmental Laws have been received by the Chargor in respect of the Lands and there are no outstanding directions, writs, injunctions, orders or judgments issued pursuant to Environmental Laws in respect of the Lands.

**Section 11.02 Compliance with Environmental Laws.** The Chargor shall strictly comply with the requirements of applicable Environmental Laws (including, but not limited to, obtaining any permits, licences or similar authorizations to construct, occupy, operate or use the Charged Premises or any fixtures or equipment located on the Lands by reason of applicable Environmental Laws) and shall notify the Chargee promptly in the event of any spill or location of Hazardous Substances upon the Lands that would require reporting under applicable Environmental Laws, and shall promptly forward to the Chargee copies of all orders, notices, permits, applications and other communications and reports in connection with any spill or other matters relating to applicable Environmental Laws, as they may affect the Charged Premises.

**Section 11.03 Removal of Hazardous Substances.** The Chargor shall, if required by applicable Environmental Laws, promptly remove from the Lands, at its sole expense, any Hazardous Substances upon discovery.

**Section 11.04 Liens.** The Chargor shall, at its sole cost and expense, prevent the imposition of any lien against the Charged Premises for the cleanup of any Hazardous Substances, and shall comply and cause:

- (a) all tenants under any Lease; and
- (b) any other Person on or occupying the Charged Premises,

to comply with all Environmental Laws applicable to the Charged Premises. Subject to the Leases and the rights of the tenants thereunder, the Chargor hereby grants to the Chargee and its agents, employees, consultants and contractors, an irrevocable licence to enter upon the Charged Premises upon prior notice, during business hours, to perform such tests on the Charged Premises as are reasonably necessary to conduct an investigation and/or review for compliance with the provisions of this Article 11 . Furthermore, if deemed necessary by the Chargee, acting reasonably, the Chargee reserves the right to request that, from time to time, an environmental audit of the Charged Premises be performed, at the expense of the Chargor.

**Section 11.05 Indemnification.** The Chargor hereby agrees to indemnify and save harmless the Chargee (its officers, agents, trustees, employees, contractors, invitees) from and against all losses, demands, claims, liabilities, damages, costs (including, without limitation, all reasonable legal fees), actions, penalties, obligations and expenses (collectively the “**Liabilities**”), directly or indirectly, arising out of or attributable to the use, generation, storage, release, threatened release, discharge, disposal or presence on, under or about the Lands or migrating from the Lands of any Hazardous Substances. Subject to Section 11.06 below, the indemnity contained in this Section 11.05 shall expire 18 months after complete repayment of the Principal Sum and all interest and other amounts secured hereby and the discharge of this Charge and all ancillary Security documentation.

**Section 11.06 Survival.** The provisions of each of Section 11.05 and Section 12.22 hereof are separate and distinct obligations hereunder and shall survive:

- (a) the termination or expiration of this Charge;
- (b) the transfer of the Charged Premises (including pursuant to foreclosure and a sale in lieu of foreclosure);
- (c) the complete repayment of the Principal Sum and all interest and other charges secured hereby and the fulfillment of all of the Chargor’s obligations pursuant to this Charge;
- (d) the discharge of this Charge and all ancillary Security documentation; and
- (e) the exercise of any remedies available to the Chargee pursuant to this Charge and/or ancillary Security documents, at law, in equity or otherwise.

## **ARTICLE 12 - GENERAL**

**Section 12.01 Partial Releases.** The Chargee may, in its sole, absolute and unfettered discretion, at all times release any part or parts of the Charged Premises or any other Security, either with or without sufficient consideration therefor, without responsibility therefor, and without thereby releasing any other part of the Charged Premises or any Person from this Charge or from any of the covenants herein contained, it being expressly agreed that each and every portion into which the Charged Premises is or may hereafter be divided does and shall stay charged with the Principal Sum and no Person shall have the right to require the Principal Sum to be apportioned and the Chargee shall not be accountable to the Chargor for the value thereof or for any moneys except those actually received by the Chargee.

**Section 12.02 Quiet Possession.** Until the occurrence of an Event of Default and while same is continuing, or until the exercise by the Chargee of any of the rights, remedies and powers conferred upon it under this Charge or under any additional or ancillary Security for the obligations of the Chargor under this Charge, the Chargor shall peaceably and quietly have, hold, use, occupy, possess and enjoy the Charged Premises and manage and operate the same and, provided no Event of Default shall have occurred which is continuing or until the exercise by the Chargee of any of the rights, remedies and powers conferred upon it under this Charge or under any additional or ancillary Security for the obligations of the Chargor under this Charge, the

Chargor shall collect the rents, revenues and other profits thereof, for its own use and benefit without hindrance, interruption or denial of or by the Chargee or by any other Person or Persons whomsoever claiming by, from or under the Chargee, provided that such rents, revenues and other profits as are collected by the Chargor together with all proceeds therefrom and the Chargor's interest therein shall nonetheless continue to be subject to the present assignment if and to the extent that such rents or the proceeds therefrom remain the property of the Chargor or the Chargor maintains an interest therein.

**Section 12.03 No Partnership/Joint Venture.** Nothing in this Charge shall be deemed in any way or for any purpose to constitute the Chargor and Chargee as partners or joint venturers in the conduct of business or otherwise.

**Section 12.04 Acknowledgement of Receipt.** The Chargor acknowledges receipt of a true copy of this Charge.

**Section 12.05 Discharge and Release.** The Chargee shall, at the written request and expense of the Chargor, promptly cancel and discharge this Charge and promptly execute and deliver to the Chargor such instruments as shall be requisite to discharge this Charge and to promptly release or reconvey to the Chargor all property subject to the lien hereof and to promptly settle and discharge to the Chargor all additional Security given with respect to this Charge relating to the Leases or otherwise, provided that the Chargor shall have first paid to the Chargee the full Principal Sum, all interest due hereunder and all other moneys payable hereunder by the Chargor including, without limitation, the Yield Maintenance; and provided further that the Principal Sum shall have matured either by effluxion of time or otherwise pursuant to this Charge or the Chargor is, or has become, legally entitled to pay the Principal Sum secured under this Charge.

**Section 12.06 Credit Information.** For purposes of managing, administering, reporting, selling, assigning, granting participations in or otherwise in connection with the transaction contemplated hereunder, the Chargor irrevocably authorizes the Chargee, to the extent that authorization is necessary, to collect and obtain at any time any credit or other personal information and/or materials of a financial nature relating to the Chargor from financial institutions, prior creditors, credit verification bureaus and any other Person that, in the Chargee's opinion, in its sole, absolute and unfettered discretion, is relevant to the credit approval and/or performance of the transactions hereunder, and such financial institutions, prior creditors, credit verification bureaus and other Persons are authorized to communicate such information/materials at the Chargee's request.

**Section 12.07 Chargee Not Bound.** The Chargee shall not be bound to do, observe or perform or to see to the observance or performance by the Chargor of any of the obligations herein imposed upon the Chargor, nor in any other way to supervise or interfere with the conduct of the Chargor's operation of the Charged Premises.

**Section 12.08 Conduct.** No extension of time given by the Chargee to the Chargor, or anyone claiming under the Chargor, or any other dealing by the Chargee with the Chargor, shall in any way affect or prejudice the rights of the Chargee against the Chargor or any other Person liable for the payment of sums secured hereby.

**Section 12.09 Mortgage Loan Application.** The Mortgage Loan Application shall not be merged into and superseded by this Charge.

**Section 12.10 Impact of Judgment.** The obtaining of a judgment or judgments on any covenant(s) contained in this Charge shall not operate as a merger of such covenant(s) or affect the Chargee's right to interest at the Mortgage Rate.

**Section 12.11 Demand Receipt of Payments.** Any payment by the Chargor hereunder which is received by the Chargee after 1:00 p.m. on any day shall be deemed to have been made by the Chargor and received by the Chargee on the next Business Day. Any payment due and payable hereunder by the Chargor on a day that is not a Business Day shall be deemed due and payable on the next Business Day.

**Section 12.12 Amendments in Writing.** The terms of this Charge may not be waived or varied orally or by the course of conduct of any officer, employee or agent of the Chargee. All amendments of this Charge shall be in writing and signed by a duly authorized officer of each of the Chargee and the Chargor.

**Section 12.13 Invalidity.** If any obligation contained in this Charge or the application thereof to any Person or circumstance is, to any extent, invalid or unenforceable, the remainder of this Charge and the application of such obligation to Persons or circumstances other than those to whom/which it is held invalid or unenforceable, shall not be affected thereby and each obligation contained in this Charge shall be separately valid and enforceable to the fullest extent permitted by law.

**Section 12.14 Non-Exclusivity of Remedies.** In the event that the Chargee, in addition to the Charged Premises secured hereunder, holds any further Security in respect of the indebtedness secured pursuant to this Charge, then no single or partial exercise by the Chargee of any of the remedies specified in Article 7 hereof or under any of such further Security shall preclude any other and further exercise of any other right, power or remedy pursuant to this Charge or pursuant to any of such further Security. The Chargee shall at all times have the right to proceed against all or any portion of the Charged Premises or such further Security in such order and in such manner as it shall, in its sole, absolute and unfettered discretion, deem fit without waiving any rights which the Chargee may have with respect to any and all of such Security, and the exercise of any such powers or remedies from time to time shall in no way affect any other powers or remedies which the Chargee may have pursuant to this Charge, any such further Security, or in law or in equity.

**Section 12.15 Advances by Chargee.** In the event that the Chargee is at any time or from time to time during the term of this Charge required to make a payment to defeat or honour the priority of a lien claimant, any such payment or payments, and the reasonable out-of-pocket expenses of the Chargee, including legal fees and disbursements on a substantial indemnity basis, shall be payable by the Chargor forthwith, shall bear interest at the Mortgage Rate and shall be secured by this Charge.

**Section 12.16 Multiple Chargors.** In the event that the term "Chargor" includes more than one Person, each of them shall be jointly and severally liable to the Chargee for all of the Chargor's obligations hereunder.

**Section 12.17 Excluded Covenants.** In accordance with Subsection 7(3) of the *Land Registration Reform Act* (Ontario), the covenants deemed to be included in a charge by Subsection 7(1) of the said *Land Registration Reform Act* are hereby expressly excluded from this Charge.

**Section 12.18 Time of Essence.** Time shall be of the essence hereof.

**Section 12.19 Reimbursement.** The Chargor shall reimburse the Chargee for its reasonable out-of-pocket costs incurred by the Chargee in the reasonable belief, acting as a prudent lender, that such costs are necessary for the protection of its Security or the value of the Charged Premises, provided such costs shall not include costs incurred by the Chargee in connection with any assignment, syndication or securitization transaction.

**Section 12.20 Successors and Assigns.** This Charge shall enure to the benefit of and be binding upon the successors and assigns of the Chargee and the successors and permitted assigns of the Chargor.

**Section 12.21 Delays and Waiver.** Subject to applicable law, the Chargee shall not be liable or accountable for any failure to exercise its rights and remedies hereunder. No delay or failure to exercise any right or remedy by the Chargee or any receiver or receiver-manager appointed by the Chargee shall impair any such right or remedy or shall be construed to be a waiver of an Event of Default or acquiescence therein.

**Section 12.22 Indemnification of Chargee.** The Chargor hereby agrees to indemnify and save harmless the Chargee and its directors, officers, agents, trustees, employees, contractors, licencees and invitees from and against any and all losses, damages, injuries, expenses, suits, actions, claims and demands of every nature and kind whatsoever and howsoever arising out of the provisions of the Loan Documents, any letters of credit or letters of guarantee issued, the sale or lease of the Lands and/or the use or occupation of the Lands including, without limitation, those arising from the right to enter the Lands from time to time and to carry out the various tests, inspections, management and other activities permitted by the Loan Documents.

**Section 12.23 Survival.** The covenants, indemnities and agreements of the Chargor set forth in this Charge:

- (a) are separate and distinct obligations from the Chargor's other obligations;
- (b) shall, in the case of the indemnities, survive the payment and satisfaction of the Chargor's obligations and the discharge of the Security from time to time taken as security therefor, provided that, with the exception of the indemnities contained in Section 11.05 and Section 12.22 hereof which shall continue if the Chargee has been in possession or control of the Lands at any time prior to the discharge of the Security, such indemnities shall expire 18 months after repayment in full of the Loan and discharge of the Security; and
- (c) with the exception of any covenants relating to the repayment of the Loan and any other indebtedness secured hereby, are not discharged or satisfied by power of sale, judicial sale or foreclosure of the charges created by any of the Security.

**Section 12.24 No Agents/Brokers.** Notwithstanding any other provision of this Charge, any agent, broker and/or consultant engaged with respect to the Charge and/or the Loan Documents and/or the transaction contemplated thereunder shall, at all times, be deemed to be the agent of the Chargor and not the agent of the Chargee, and that no representations, statements and/or other acts of any such agent, broker and/or consultant shall be binding upon the Chargee unless expressly authorized by the Chargee, in writing.

**Section 12.25 Postponements.** The Chargee shall use reasonable commercial efforts, within ten (10) Business Days of submission to it, and without payment of principal, but subject to reimbursement of all of the Chargee's related out of pocket costs and expenses (including legal fees on a substantial indemnity basis) and payment of the Chargee's reasonable processing fee, to execute all postponements required by the Chargor, acting reasonably, to any Permitted Encumbrance set out in Section 1.01(mm)(i) or (ii) or to any other similar lien or encumbrance to which the Chargee has consented.

### ARTICLE 13 - NOTICE

**Section 13.01 Notices.** All notices (each being a "Notice") required or permitted to be given by the Chargee or Chargor under this Charge shall be in writing and shall be deemed given (a) upon personal delivery, (b) on the first Business Day after receipted delivery to a courier service which guarantees next - Business Day delivery, or (c) on the third Business Day after mailing, by registered mail, postage prepaid (unless there is a general interruption in Canadian postal service, in which case all Notices shall be personally delivered or couriered), in any case to the appropriate party at its address set forth below:

If to the Chargor:

200 Ronson Drive, Suite 300  
Toronto, Ontario M9L 1R5  
Attention: Mark Gross

If to the Chargee:

c/o Largo Real Estate Advisors, Inc.  
2420 North Forest Road  
Getzville, New York 14068  
Attention: Stephanie Vogel

with a copy to each of:

AIG Investments  
777 South Figueroa Street, 16th Floor  
Los Angeles, California 90017-5800  
Attention: Vice President, Servicing-Commercial Mortgage Lending

Fasken Martineau DuMoulin LLP  
333 Bay Street, Suite 2400, Bay Adelaide Centre

Toronto, Ontario M5H 2T6  
 Attention: Mark Brennan

Each party may, from time to time, change its address for Notices by giving Notice thereof, to the other parties in accordance with this Section.

#### ARTICLE 14 - LOCK BOX ACCOUNT

**Section 14.01 Lock Box Account.** Notwithstanding any other provision of this Charge, if one or more of the following shall occur:

- (a) an Event of Default; or
- (b) a Default; or
- (c) the Chargor shall fail to pay one or more monthly blended payments of principal and interest, one or more payments on account of Taxes and/or one or more other payments due hereunder; or
- (d) the Chargor shall fail to maintain a Debt Service Coverage Ratio in respect of the immediately prior 6 month period and is unlikely to maintain a Debt Service Coverage Ratio in respect of the immediately following 12 month period of not less than 1.40; or
- (e) the Chargor shall fail to maintain a Loan-to-Value Ratio of less than 75% pursuant to this Charge; or
- (f) the Chargor shall fail to pay when due insurance premiums or Taxes in respect of the Charged Premises,

and the Chargor has received notice of such failure (to the extent otherwise entitled hereunder) and the benefit of a rectification period (to the extent applicable and expressly provided for in this Charge), then all tenants of the Charged Premises shall be directed by both the Chargor and the Chargee to pay all basic rents, additional rents and all other payments in respect of the Charged Premises into a lock box account at a Canadian chartered bank branch selected by the Chargee. The Chargee shall impose restrictions on the disbursements of funds from the lock box account to ensure that funds therefrom are disbursed for the Charged Premises in the following order:

- (a) to pay the monthly blended payments of principal and interest and all other funds owed to the Chargee hereunder;
- (b) in an Event of Default only and in the Chargee's sole, absolute and unfettered discretion, to repay outstanding Principal, interest and all other amounts secured hereunder (including Yield Maintenance, if applicable);
- (c) to pay operating costs (including all fees and other amounts payable under the relevant property management agreement);
- (d) to pay Taxes;
- (e) to pay capital expenditures (to be agreed between the Chargor and Chargee, following receipt of an engineer's report regarding such expenditures);
- (f) to pay insurance premiums;
- (g) to pay all amounts required to be set aside on reserve to cover future payments which could not be paid from monthly lock box account deposits; and
- (h) to remit surplus funds to the Chargor.

This lock box account arrangement shall remain in full force and effect until all of the failure events referred to in subsections (b), (c), (d), (e) and (f) above shall have been rectified, unless an Event of Default shall have occurred or unless the lock box account arrangement has been

triggered for the third time pursuant to this Charge, in which event the lock box account arrangement shall remain in full force and effect until full repayment of the Loan.

#### ARTICLE 15 - CHARGEES'S ASSIGNMENT

**Section 15.01 Securitization.** The Chargee may, without notice to and without the consent of the Chargor, assign, syndicate, securitize, transfer or grant participation interests in the whole or any part of this Charge, the Loan Documents, the Loan or the Security and any and all rights, title, benefits, remedies and obligations relating thereto.

**Section 15.02 Servicer.** The Chargor acknowledges that the Chargee may retain the services of a servicer (the "Servicer") to service the Loan, including the collection of payments under this Charge. The Chargor further acknowledges that the Servicer is not the Chargee and the Servicer does not owe any obligations to the Chargor to advance funds under the Loan, or continue to be the Servicer. All references to the Chargee following the advance of the Loan shall be deemed to include the Servicer, and, subject to the terms and conditions of the servicing agreement between the Chargee and the Servicer, the Servicer shall have and may exercise at all times and without restriction all of the rights and benefits of the Chargee under this Charge, the Security and the other Loan Documents, provided, however, the Chargee may replace the Servicer in its sole, absolute and unfettered discretion.

**Section 15.03 Cooperation.** The Chargor covenants to execute all documentation and take all action that the Chargee, acting reasonably, deems necessary or useful in order to effect, perfect, complete or facilitate such assignment, provided that such documentation shall not modify the obligations of the Chargor pursuant to this Charge.

#### ARTICLE 16 - CONDITION UPON MATURITY

**Section 16.01 Chargee's Optional One Month Renewal.** In the event that the Chargor elects not to repay the Principal Sum and interest outstanding on the Maturity Date or within ten (10) days thereafter because it is then still attempting to negotiate, in good faith, the terms of a renewal of this Charge with the Chargee, and provided further that there are no arrears of principal and/or interest under the Charge (other than the failure to pay on the Maturity Date) then, at the option of the Chargor, this Charge may be renewed, by written notice from the Chargee to the Chargor, for a period of one (1) month from the original Maturity Date at an interest rate equal to the higher of the Mortgage Rate and the then current Royal Bank of Canada Prime Rate plus 5%, calculated and payable monthly. In the event that the renewal has not been finalized within this one (1) month period, then there shall be no further extensions, and the Chargee may exercise its remedies under this Charge.

**Section 16.02 Determination of Interest Rate.** The interest rate applicable during the one (1) month renewal period shall be determined by the Chargee on the first (1st) Business Day of the month in which the Maturity Date occurs.

**Section 16.03 Prepayment During One Month Renewal.** The Principal Sum and all interest and other amounts secured by this Charge may be paid in full on the Maturity Date or at any time during the one (1) month renewal period without notice, bonus or penalty.

**Section 16.04 Processing Fee.** A processing fee of \$1,000.00 shall be added to the Principal Sum if this extension provision shall be utilized.

#### ARTICLE 17 - LIABILITY

**Section 17.01 Chargee Liability.** Except as the Chargee shall expressly agree in writing and except as the Chargee shall be obligated at law, nothing herein contained shall render the Chargee, its officers, employees, agents or any Person(s) for whom the Chargee is in law responsible, liable to any Person for the fulfillment or non-fulfillment of the obligations of the Chargor under the Leases and/or any other agreement/Security relating, directly or indirectly, to the Charged Premises.

#### ARTICLE 18 - POWER OF ATTORNEY

**Section 18.01 Power of Attorney.** The Chargee, as attorney/agent of the Chargor and in the Chargor's name, may, at any time and from time to time after an Event of Default shall have

occurred and be continuing, exercise any of the Chargor's rights, powers, authority and/or discretion relating, directly or indirectly, to the Charged Premises. The Chargor acknowledges that this power of attorney is a power coupled with an interest.



This is **Exhibit "I"** referred to in the

Affidavit of Jacob Baron

sworn before me by video conference  
this 9<sup>th</sup> day of July, 2021



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A Commissioner, etc.

Nancy Ann Thompson, a Commissioner, etc.,  
Province of Ontario, for Blake, Cassels & Graydon LLP,  
Barristers and Solicitors.  
Expires July 13, 2021.

**GENERAL SECURITY AGREEMENT**

**THIS AGREEMENT** made as of the 30<sup>th</sup> day of March, 2015,

**BETWEEN:**

**VICTORIA AVENUE NORTH HOLDINGS INC.**

(the “**Debtor**”)

and

**AMERICAN GENERAL LIFE INSURANCE COMPANY, as to an undivided 67% interest, and NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA., as to an undivided 33% interest**

(together, the “**Secured Party**”)

**WHEREAS** the Secured Party agreed to loan the Debtor the sum of \$24,500,000.00 (the “**Loan**”) pursuant to a mortgage loan application agreement dated February 13, 2015 (the mortgage loan application agreement, as it may be amended, modified, renewed, replaced, extended, supplemented and/or restated from time to time, the “**Commitment**”);

**AND WHEREAS** by a charge/mortgage of land registered on March 31, 2015, as Instrument No. WE1027848 in the Land Registry Office for the Land Titles Division of Hamilton-Wentworth (No. 62) (such charge/mortgage, as it may be amended, modified, renewed, replaced, extended, supplemented and/or restated from time to time, the “**Charge**”), the Debtor did mortgage and charge, in favour of the Secured Party, all of the Debtor’s right, title and interest in and to the lands legally described in Schedule “A” attached hereto (the “**Lands**”), together with all property relating thereto including, without limitation, all of the Debtor’s right, title and interest in and to the buildings and appurtenances situate thereon and the rents payable under the leases pertaining thereto (collectively, the “**Property**”), all as security for the Debtor’s obligations pursuant to the Loan;

**AND WHEREAS** the Debtor agreed to grant, as general and continuing security for the payment and performance of all of its obligations to the Secured Party, the security interest granted herein;

**FOR GOOD AND VALUABLE CONSIDERATION** (the receipt and sufficiency of which are hereby acknowledged) the Debtor hereby agrees as follows:

1. **Definitions**

In this Agreement, unless something in the subject matter or context is inconsistent therewith, the following words and phrases shall have the following respective meanings: