

T2G OP6		
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	126097	\$30,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	126327	\$23,700.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	125786	\$77,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	123873	\$36,600.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	122892	\$122,600.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	125775	\$35,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	126345	\$31,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	126346	\$31,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	126130	\$54,600.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	126377	\$25,000.00
OLYMPIA TRUST COMPANY	124805	\$100,000.00

IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6		
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	125989	\$25,300.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	123622	\$28,100.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	97930	\$25,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126064	\$50,300.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	122736	\$25,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	118742	\$51,500.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	56072	\$29,100.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	125815	\$54,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	121909	\$29,500.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta	124675	\$30,700.00

T2G OP6		
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	126096	\$26,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	125956	\$30,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	122735	\$25,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	122262	\$32,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	125955	\$50,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	125954	\$50,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	123504	\$61,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	125357	\$31,200.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	125361	\$17,900.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	125922	\$21,700.00
OLYMPIA TRUST COMPANY	126183	\$30,800.00

IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6		
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	125228	\$33,900.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	125227	\$28,600.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	125359	\$31,200.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	125814	\$30,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	125569	\$26,300.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	124053	\$24,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126331	\$25,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	123607	\$97,600.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	111038	\$26,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta	125169	\$100,000.00

T2G OP6		
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	123163	\$26,500.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	125174	\$25,200.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	124592	\$25,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	123999	\$66,750.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	124002	\$71,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	125168	\$50,700.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	121616	\$38,700.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	125167	\$150,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	123969	\$90,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	123676	\$450,000.00
OLYMPIA TRUST COMPANY	106495	\$25,000.00

IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6		
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	125392	\$200,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126326	\$25,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	124054	\$40,300.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	123680	\$26,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	123608	\$25,500.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	123718	\$34,600.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	123610	\$28,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	123609	\$30,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126068	\$105,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta	124000	\$30,000.00

T2G OP6		
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	126384	\$50,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	125684	\$25,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	125697	\$25,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	123757	\$103,800.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	126180	\$50,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	122592	\$31,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	125457	\$19,700.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	123736	\$32,500.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	125693	\$25,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	126071	\$25,300.00
OLYMPIA TRUST COMPANY	125291	\$56,000.00

IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6		
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	124460	\$30,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	125993	\$21,500.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126072	\$33,600.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	125565	\$43,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	123731	\$150,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	125586	\$48,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	76218	\$25,600.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	125003	\$28,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	100290	\$31,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta	94445	\$40,800.00

T2G OP6		
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G OP6	67495	\$25,000.00
TOTAL		\$6,755,750.00

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Properties

PIN 26484 - 0005 LT
Description PT LT 8 BLK 4 PL H50035 WHITBY; PT LT 9 BLK 4 PL H50035 WHITBY; PT LT 14 BLK 4 PL H50035 WHITBY; PT LT 15 BLK 4 PL H50035 WHITBY AS IN D405505; WHITBY
Address 1606 CHARLES STREET
WHITBY

PIN 26484 - 0006 LT
Description PT LT 8 BLK 4 PL H50035 WHITBY; PT LT 15 BLK 4 PL H50035 WHITBY AS IN CO139720 & PT 18, 40R10885; S/T CO139720; WHITBY
Address 1610 CHARLES STREET
WHITBY

PIN 26484 - 0007 LT
Description PT LT 7 BLK 4 PL H50035 WHITBY; PT LT 16 BLK 4 PL H50035 WHITBY AS IN D374163; S/T CO132238; WHITBY
Address 1614 CHARLES STREET
WHITBY

Source Instruments

<i>Registration No.</i>	<i>Date</i>	<i>Type of Instrument</i>
DR1297446	2014 09 08	Charge/Mortgage
DR1297450	2014 09 08	Transfer Of Charge

Transferor(s)

This transfer of charge affects all lands that the charge is against which are outstanding.

Name SCOLLARD TRUSTEE CORPORATION
Address for Service 3655 Kingston Road
Scarborough, Ontario
M1M 1S2

I, Raj Singh, Authorized Signing Officer, have the authority to bind the corporation.
This document is not authorized under Power of Attorney by this party.

Transferee(s)

<i>Name</i>	<i>Capacity</i>	<i>Share</i>
OLYMPIA TRUST COMPANY		As to \$7,686,250.00 interest
<i>Address for Service</i> IN TRUST FOR RRSP # - see schedule attached 2200, 125 9th Ave. S. E. Calgary, Alberta T2G 0P6		
SCOLLARD TRUSTEE CORPORATION		As to \$5,913,750.00 remaining interest
<i>Address for Service</i> IN TRUST FOR RRSP # - see schedule attached 2200, 125 9th Ave. S. E. Calgary, Alberta T2G 0P6		

Statements

The chargee transfers the selected charge for \$930,500.00.
Schedule: See Schedules

Signed By

Maria Da Silva 2355 Skymark Ave, Ste 300 acting for Signed 2014 09 19
Mississauga Transferor(s)
L4W 4Y6
Tel 905-629-7800

Signed By

Fax 905-629-4350

I have the authority to sign and register the document on behalf of all parties to the document.

Maria Da Silva

2355 Skymark Ave, Ste 300
Mississauga
L4W 4Y6

acting for
Transferee(s)

Signed 2014 09 19

Tel 905-629-7800

Fax 905-629-4350

I have the authority to sign and register the document on behalf of all parties to the document.

Submitted By

HARRIS + HARRIS LLP

2355 Skymark Ave, Ste 300
Mississauga
L4W 4Y6

2014 09 23

Tel 905-629-7800

Fax 905-629-4350

Fees/Taxes/Payment

Statutory Registration Fee \$60.00

Total Paid \$60.00

File Number

Transferor Client File Number : 12968

SCHEDULE
TO
TRANSFER OF CHARGE

Additional Transferee(s) Name & Address For Service	Olympia Trust RRSP Account #	As to Share Interest Amount
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	125818	\$35,800.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126186	\$56,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126411	\$25,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	121759	\$217,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	125990	\$25,200.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126373	\$34,400.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126512	\$29,800.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126371	\$25,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	117489	\$26,700.00
OLYMPIA TRUST COMPANY	126379	\$25,000.00

IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6		
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126182	\$18,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126098	\$34,600.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126249	\$64,900.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126378	\$24,400.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126329	\$60,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	125334	\$50,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126292	\$44,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126071	\$35,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126330	\$25,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column)	126192	\$25,000.00

2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6		
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	125789	\$24,700.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	96738	\$25,000.00
TOTAL		\$930,500

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Properties

PIN 26484 - 0005 LT
Description PT LT 8 BLK 4 PL H50035 WHITBY; PT LT 9 BLK 4 PL H50035 WHITBY; PT LT 14 BLK 4 PL H50035 WHITBY; PT LT 15 BLK 4 PL H50035 WHITBY AS IN D405505;; TOWN OF WHITBY
Address 1606 CHARLES STREET
 WHITBY

PIN 26484 - 0006 LT
Description PT LT 8 BLK 4 PL H50035 WHITBY; PT LT 15 BLK 4 PL H50035 WHITBY AS IN CO139720 & PT 18, 40R10885; S/T CO139720;; TOWN OF WHITBY
Address 1610 CHARLES STREET
 WHITBY

PIN 26484 - 0007 LT
Description PT LT 7 BLK 4 PL H50035 WHITBY; PT LT 16 BLK 4 PL H50035 WHITBY AS IN D374163; S/T CO132238;; TOWN OF WHITBY
Address 1614 CHARLES STREET
 WHITBY

Source Instruments

<i>Registration No.</i>	<i>Date</i>	<i>Type of Instrument</i>
DR1297446	2014 09 08	Charge/Mortgage
DR1297450	2014 09 08	Transfer Of Charge
DR1301869	2014 09 23	Transfer Of Charge

Transferor(s)

This transfer of charge affects all lands that the charge is against which are outstanding.

Name SCOLLARD TRUSTEE CORPORATION
Address for Service 3655 Kingston Road
 Scarborough, Ontario
 M1M 1S2

I, Raj Singh, A.S.O., have the authority to bind the corporation.
 This document is not authorized under Power of Attorney by this party.

Transferee(s)

<i>Name</i>	<i>Capacity</i>	<i>Share</i>
<i>Name</i> OLYMPIA TRUST COMPANY		As to \$8,061,750.00 interest
<i>Address for Service</i> OLYMPIA TRUST COMPANY IN TRUST FOR RRSP # - see Schedule Attached 2200, 125 9TH Ave. S. E. Calgary, Alberta T2G 0P6		
<i>Name</i> SCOLLARD TRUSTEE CORPORATION		As to \$5,538,250.00 remaining interest
<i>Address for Service</i> 3655 Kingston Road Scarborough, Ontario M1M 1S2		

Statements

The chargee transfers the selected charge for 375,500.00
 Schedule: See Schedules

Signed By

Maria Da Silva 2355 Skymark Ave, Ste 300 acting for Signed 2014 09 26
Mississauga Transferor(s)
L4W 4Y6

Tel 905-629-7800

Fax 905-629-4350

I have the authority to sign and register the document on behalf of all parties to the document.

Maria Da Silva 2355 Skymark Ave, Ste 300 acting for Signed 2014 09 26
Mississauga Transferee(s)
L4W 4Y6

Tel 905-629-7800

Fax 905-629-4350

I have the authority to sign and register the document on behalf of all parties to the document.

Submitted By

HARRIS + HARRIS LLP 2355 Skymark Ave, Ste 300 2014 09 26
Mississauga
L4W 4Y6

Tel 905-629-7800

Fax 905-629-4350

Fees/Taxes/Payment

Statutory Registration Fee \$60.00
Total Paid \$60.00

File Number

Transferor Client File Number : 12968

SCHEDULE
TO
TRANSFER OF CHARGE

Additional Transferee(s) Name & Address For Service	Olympia Trust RRSP Account #	As to Share Interest Amount
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	\$237,000.00	121751
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	\$25,000.00	126409
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	\$25,000.00	126538
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	\$25,000.00	126602
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	\$36,500.00	126185
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	\$27,000.00	125345
TOTAL		\$375,500.00

Properties

PIN 26484 - 0005 LT
Description PT LT 8 BLK 4 PL H50035 WHITBY; PT LT 9 BLK 4 PL H50035 WHITBY; PT LT 14 BLK 4 PL H50035 WHITBY; PT LT 15 BLK 4 PL H50035 WHITBY AS IN D405505;; TOWN OF WHITBY
Address 1606 CHARLES STREET
WHITBY

PIN 26484 - 0006 LT
Description PT LT 8 BLK 4 PL H50035 WHITBY; PT LT 15 BLK 4 PL H50035 WHITBY AS IN CO139720 & PT 18, 40R10885; S/T CO139720;; TOWN OF WHITBY
Address 1610 CHARLES STREET
WHITBY

PIN 26484 - 0007 LT
Description PT LT 7 BLK 4 PL H50035 WHITBY; PT LT 16 BLK 4 PL H50035 WHITBY AS IN D374163; S/T CO132238;; TOWN OF WHITBY
Address 1614 CHARLES STREET
WHITBY

Source Instruments

<i>Registration No.</i>	<i>Date</i>	<i>Type of Instrument</i>
DR1297446	2014 09 08	Charge/Mortgage
DR1297450	2014 09 08	Transfer Of Charge
DR1301869	2014 09 23	Transfer Of Charge
DR1303201	2014 09 26	Transfer Of Charge

Transferor(s)

This transfer of charge affects all lands that the charge is against which are outstanding.

Name SCOLLARD TRUSTEE CORPORATION
Address for Service 3655 Kingston Road
Scarborough, Ontario
M1M 1S2

I, Raj Singh, A.S.O., have the authority to bind the corporation.
This document is not authorized under Power of Attorney by this party.

Transferee(s)

<i>Name</i>	<i>Capacity</i>	<i>Share</i>
OLYMPIA TRUST COMPANY		\$8,345,750.00 interest
<i>Address for Service</i> OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #-see Schedule Attached 2200, 125 9thAve. S.E. Calgary, Alberta T2G 0P6		
SCOLLARD TRUSTEE CORPORATION		\$5,250,000.000 remaining interest
<i>Address for Service</i> 3655 Kingston Road Scarborough, Ontario M1M 1S2		

Statements

The chargee transfers the selected charge for \$284,000.00
Schedule: See Schedules

Signed By

Maria Da Silva 2355 Skymark Ave, Ste 300 acting for Signed 2014 10 21
Mississauga Transferor(s)
L4W 4Y6

Signed By

Tel 905-629-7800

Fax 905-629-4350

I have the authority to sign and register the document on behalf of all parties to the document.

Maria Da Silva

2355 Skymark Ave, Ste 300
Mississauga
L4W 4Y6

acting for
Transferee(s)

Signed 2014 10 21

Tel 905-629-7800

Fax 905-629-4350

I have the authority to sign and register the document on behalf of all parties to the document.

Submitted By

HARRIS + HARRIS LLP

2355 Skymark Ave, Ste 300
Mississauga
L4W 4Y6

2014 10 21

Tel 905-629-7800

Fax 905-629-4350

Fees/Taxes/Payment

Statutory Registration Fee \$60.00

Total Paid \$60.00

File Number

Transferor Client File Number : 12968

SCHEDULE
TO
TRANSFER OF CHARGE

Additional Transferee(s) Name & Address For Service	Olympia Trust RRSP Account #	As to Share Interest Amount
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	91886	\$12,200.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126627	\$35,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126383	\$25,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126407	\$44,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	117306	\$29,800.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	126610	\$35,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	125939	\$31,000.00
OLYMPIA TRUST COMPANY IN TRUST FOR RRSP #(see RRSP column) 2200, 125 – 9 TH Ave. S. E. Calgary, Alberta T2G 0P6	107914	\$72,000.00
TOTAL		\$284,000.00

G:\WP51\H 12001-13000\12968\Documents\Transfer of Charge\Schedule Transfer of Charge V5 (October 15,2014)

TAB 16

AIRD & BERLIS LLP

Barristers and Solicitors

Steven L. Graff
 Direct: 416.865.7726
 Email: sgraff@airdberlis.com

November 16, 2016

VIA EMAIL (dchristie@rubinchristie.ca)

Rubin & Christie LLP
 219 Finch Avenue West, Second Floor
 Toronto, ON M2R 1M2

Attention: Douglas Christie

Dear Mr. Christie:

**Re: The Superintendent of Financial Services v. Textbook Student Suites (525
 Princess Street) Trustee Corporation et al. /
 Court File No. CV-16-11567-00CL**

As you know, we are the lawyers for Grant Thornton Limited (“GTL”), in its capacity as the Court-appointed trustee (in such capacity, the “Trustee”) of the named Respondents in the Appointment Order of the Honourable Justice Newbould of the Ontario Superior Court of Justice (Commercial List) (the “Court”) made on October 27, 2016 (the “Appointment Order”). A copy of the Appointment Order is available on the Trustee’s website at www.grantthornton.ca/tier1.

As you know, and pursuant to the terms of the Appointment Order, the Trustee made several requests for information from your developer/borrower clients (being the named Moving Parties in the notice of motion dated November 7, 2016), including, without limitation, by way of letters to your clients’ principal, Mr. Davies, dated November 2, 2016 and November 8, 2016. As you also know, the Trustee followed-up with its requests for information from your clients during a meeting at our offices on November 10, 2016 at which you, Mr. Davies, Mr. Thompson (being Mr. Davies’ colleague), the Trustee and its counsel were present (the “November 10 Meeting”).

Below is an itemized list of the information that the Trustee has requested from Mr. Davies in respect of each of the 11 projects for which the Moving Parties are responsible as developers and borrowers under the syndicated mortgages held by the Respondents (the “Mortgages”), and the status of the information provided to date (collectively, the “Requested Information”):

- 1) Quarterly updates provided to the Respondents – nothing has been provided to the Trustee to date;
- 2) Pro-forma analysis modelling-out the profitability of the underlying project – provided to the Trustee;

- 3) Pro-forma statements detailing the costs, cash flow projections and use of Mortgage funds – only a partial response has been provided to the Trustee to date, with only a summary of costs having been provided for seven of the 11 projects;
- 4) A statement showing the amounts and dates of all advances under each real property charge ranking ahead of or behind the respective Mortgage – nothing has been provided to the Trustee to date;
- 5) Each of the Moving Parties' most-recently prepared financial statements – nothing has been provided to the Trustee to date;
- 6) A detailed accounting of the use of funds advanced from each Mortgage – nothing has been provided to the Trustee to date;
- 7) A detailed accounting of the use of funds advanced from any subsequent capital raises by the Moving Parties – nothing has been provided to the Trustee to date;
- 8) A detailed summary of the status of each project – nothing has been provided to the Trustee to date;
- 9) Copies of any correspondence with end investors under the Mortgages and particulars of any meetings held with such investors since the date of the Appointment Order – nothing has been provided to the Trustee to date;
- 10) Evidence of current liability insurance for each piece of real property on which a Mortgage exists (with the exception of 1606-1614 Charles Street, which had already been provided) – nothing has been provided to the Trustee to date;
- 11) Evidence that all property taxes are paid current for each piece of real property on which a Mortgage exists – nothing has been provided to the Trustee to date; and
- 12) Any additional information which Mr. Davies' believes should be brought to the Trustee's attention in connection with any of the foregoing – certain reports and other information have been provided, without any guidance from Mr. Davies as to how he considers them to be relevant to the foregoing requests.

Despite assurances at the November 10 Meeting from Mr. Davies that he had been preparing and would be forwarding the requested information as it became available, all that has been sent to the Trustee since the November 10 Meeting is a letter of intent from DUCA Financial Services dated August 16, 2016 and accepted August 24, 2016 (the "DUCA LOI"), a commitment letter from Centurion Mortgage Capital Corporation dated October 17, 2016 and accepted October 19, 2016 (the "Centurion Commitment Letter") and a notice of intention to enforce security pursuant to section 244 of the *Bankruptcy and Insolvency Act* (Canada) from Firm Capital Mortgage Fund Inc. dated November 8, 2016 (the "Firm Capital Notice"), which materials relate to the real property owned by Scollard Development Corporation (the "Boathaus Project").

As discussed at the November 10 Meeting, we understand that there is particular urgency in regards to the Boathaus Project, as the term of the mortgage to which the Firm Capital

Notice relates (the "**Firm Capital Mortgage**") is set to mature in the ordinary course on January 1, 2017, subject to earlier enforcement as a result of the Firm Capital Notice, and Mr. Davies is requesting that the Trustee agree to postpone the Respondents' Mortgage on the Boathaus Project in favour of the mortgage contemplated by the Centurion Commitment Letter (the "**Proposed Postponement**"). The situation is further complicated because the Respondents' Mortgage on the Boathaus Project was, and remains, in default as a result of a missed interest payment to investors on October 1, 2016. It is for these reasons that we suggested at the November 10 Meeting that Mr. Davies prioritize forwarding to the Trustee the Requested Information as it relates to the Boathaus Project, such that the Trustee would be in a position to assess the Proposed Postponement.

The Trustee therefore repeats its request that Mr. Davies provide the Requested Information relating to the Boathaus Project as soon as possible. In addition, we also ask that Mr. Davies, as soon as possible:

- 1) Advise the Trustee when and how he plans to cure the Firm Capital Mortgage default (which default he indicated at the November 10 Meeting would be cured);
- 2) Advise the Trustee when and how he plans to cure the interest arrears default in respect of the Respondents' Mortgage on the Boathaus Project (which default he indicated at the November 10 Meeting would be cured); and
- 3) Confirm with the Trustee that he has provided to Centurion Mortgage Capital Corporation any and all documents and information necessary to obtain the mortgage contemplated by the Centurion Commitment Letter (other than the Proposed Postponement) and provide the Trustee with a copy of such documents and information.

At this time, and provided that the default in the Firm Capital Mortgage is cured by Mr. Davies, it is the Trustee's intention to call an investor meeting prior to the maturity of the Firm Capital Mortgage to, amongst other things: (i) share the material provided by Mr. Davies relating to the Boathaus Project; and (ii) solicit and tabulate investors' input as to whether they desire to proceed with the Proposed Postponement.

We look forward to hearing from you and/or Mr. Davies as soon as possible.

Yours very truly,

AIRD & BERLIS LLP

Pw: [Signature]
Steven L. Graff
SLG/ia/jn

cc: Client
cc: The Superintendent of Financial Services

27671452.2

TAB 17

December 21, 2016

Boathaus Investors

Grant Thornton Limited
11 Floor, 200 King Street West
Box 11
Toronto, ON
M5H 3T4
T (416) 366-0100
F (416) 360-4949
www.GrantThornton.ca

Re: 1606-1614 Charles Street, Whitby, Ontario (the “Boathaus Property”)

As you know, Grant Thornton Limited was appointed as trustee (in such capacity, “**Trustee**”) over Scollard Trustee Corporation and certain other entities pursuant to the Order of the Honourable Justice Newbould of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) made on October 27, 2016 (the “**Appointment Order**”).

Since its appointment, the Trustee has filed three reports to the Court (the “**Reports**”), which provide general updates on these proceedings. The Trustee has also prepared a frequently asked questions document (the “**FAQ**”) in response to questions received from investors. The Reports, the FAQ and the Appointment Order are all available on the Trustee’s website at www.grantthornton.ca/tier1 (the “**Trustee’s Website**”).

The purpose of this letter is to provide an update to the syndicated mortgage investors of the Boathaus Property (the “**Boathaus Investors**”). The Trustee’s mandate with respect to the Boathaus Property is to protect the interests of the Boathaus Investors.

As you may know, Scollard Trustee Corporation (together with Olympia Trust Company) holds a syndicated mortgage of \$13.6 million over the Boathaus Property in trust for the Boathaus Investors (the “**Tier 1 Boathaus Mortgage**”). The Tier 1 Boathaus Mortgage is registered on title behind a \$2.35 million mortgage in favour of Firm Capital Mortgage Fund Inc. (the “**Firm Capital Mortgage**”).¹ There is also a \$130,000 construction lien registered on title in favour of Leeswood Design Build Ltd. (the “**Construction Lien**”).

The borrower/developer of the Boathaus Property is Scollard Development Corporation (the “**Boathaus Developer**”), a corporation controlled by John Davies which is a separate and distinct entity from Scollard Trustee Corporation. The Boathaus Developer ceased making interest payments under the Tier 1 Boathaus Mortgage prior to the Trustee’s appointment (the last series of interest payments having been made in July 2016), and has also been delinquent in making certain interest payments under the Firm Capital Mortgage.

The Firm Capital Mortgage was set to mature in the ordinary course on January 1, 2017. Mr. Davies: (i) shared with the Trustee two conditional financing offers that the Boathaus Developer had received to replace the Firm Capital Mortgage (the “**Conditional Offers**”), the

¹ The Tier 1 Boathaus Mortgage is also registered on title behind a \$3.5 million charge in favour of Trisura Guarantee Insurance Company (the “**Trisura Charge**”), which the Trustee understands is meant to protect deposits provided by certain purchasers of units that would be built on the Boathaus Property.

conditions of which have not been fulfilled by the Boathaus Developer to the Trustee's knowledge; and (ii) requested that the Trustee postpone the Tier 1 Boathaus Mortgage in favour of one of the Conditional Offers (the "**Proposed Postponement**"). In order to evaluate the Proposed Postponement and the Boathaus Property generally, the Trustee requested that Mr. Davies provide (collectively, the "**Requested Information**"):

- a detailed accounting of the use of funds raised from the Boathaus Investors as well as funds raised from third parties;
- an explanation as to how the Boathaus Developer planned to cure the interest arrears default in respect of the Tier 1 Boathaus Mortgage; and
- confirmation that the Boathaus Developer provided any and all documents and information necessary to "firm-up" the Conditional Offers (i.e., remove the conditions from the Conditional Offers).

The Trustee indicated to Mr. Davies that, provided the Requested Information were forwarded in a timely manner, the Trustee intended to call an investor meeting prior to the maturity of the Firm Capital Mortgage to: (i) share with the Boathaus Investors the material provided by Mr. Davies and the Boathaus Developer; and (ii) solicit and tabulate the Boathaus Investors' input as to whether they desire to proceed with the Proposed Postponement.

As of the date of this letter, and despite repeated requests by the Trustee and its counsel, none of the Requested Information has been provided by Mr. Davies or the Boathaus Developer.

On December 7, 2016, the Boathaus Developer (together with certain other development companies for which Mr. Davies is a principal) filed court materials seeking creditor protection under the *Companies' Creditors Arrangement Act* (the "**CCAA Application**"). The CCAA Application was dismissed by the Honourable Justice Penny on December 15, 2016. The application record filed in support of the CCAA Application and His Honour's endorsement dismissing the CCAA Application are both available on the Trustee's Website.

The application record filed in support of the CCAA Application includes an affidavit from Mr. Davies sworn December 6, 2016 (the "**First Davies Affidavit**"), in which, at paragraphs 142 to 150, he discusses the Boathaus Property. A summary of Mr. Davies' evidence is provided below:

- the Boathaus Property was purchased for \$9 million in September 2014;
- the current contemplated project is for a five-storey, 291-suite high rise, single family residential building;
- the Boathaus Property has been cleared except for a single commercial building which was renovated to use as a sales office and presentation centre;
- there are firm sales on 214 units and the Boathaus Developer was contemplating adding a sixth floor and 74 units;
- full zoning has been achieved and the Boathaus Developer has submitted all required plans and studies to the Town of Whitby and Durham Region for approval; and
- the Conditional Offers had been obtained with financing sufficient to build the five-storey project and retire the existing Firm Capital Mortgage.

Mr. Davies also swore a second affidavit on December 13, 2016 in support of the CCAA Application (the "**Second Davies Affidavit**"), which is also available on the Trustee's Website, and which advises, subject to certain limitations and qualifications, that the 'as is' value of the Boathaus Property is approximately \$9 million; however there has been no documentation provided to substantiate this value. Neither the First Davies Affidavit nor the Second Davies Affidavit provides any of the Requested Information.

On December 16, 2016, after the CCAA Application was dismissed, Firm Capital Mortgage Fund Inc. issued a notice of sale in respect of the Boathaus Property (the “**Firm Capital Notice of Sale**”). The Firm Capital Notice of Sale requires the Boathaus Developer (or any of the other registrants on title) to pay \$2,431,109 in satisfaction of the Firm Capital Mortgage by January 21, 2017, failing which sale proceedings will be commenced in respect of the Boathaus Property. The Trustee understands from the Boathaus Developer’s counsel that the party that had been prepared to finance the CCAA Application is now considering whether to take-out the Firm Capital Mortgage. For its part, and absent one or more Boathaus Investors being able to raise \$2.4 million by January 21, 2017, the Trustee does not have access to a pool of funds to take-out the Firm Capital Mortgage.

The Trustee is aware that David Martino from Landmark Capital has sent correspondence to some or all of the Boathaus Investors advising of his desire to take over and refinance the Boathaus Property and requesting that the Boathaus Investors sign a document providing him with authority to act on their behalf. The Trustee has requested that Mr. Martino submit his proposal, in writing, to the Trustee for review.

The Trustee is also aware that certain parties, including certain of the Boathaus Investors, have raised questions regarding the legitimacy of the Firm Capital Mortgage and whether it was advanced for the purpose of construction financing related to the construction of the condominium project on the Boathaus Property and/or the related hard or soft costs (which was a condition for Scollard Trustee Corporation to have subordinated the Tier 1 Boathaus Mortgage to the Firm Capital Mortgage). Based on the limited information in its possession, the Trustee’s preliminary view is that it would be difficult and costly to challenge the priority of the Firm Capital Mortgage. (Whether Scollard Trustee Corporation and/or its principal breached its responsibilities to the Boathaus Investors in subordinating the Tier 1 Boathaus Mortgage to the Firm Capital Mortgage is a separate matter, and the Trustee intends to report to the Boathaus Investors in this regard at a later date.)

If the Boathaus Project is sold for the \$9 million value estimated by Mr. Davies, the remaining equity available to satisfy the Tier 1 Boathaus Mortgage and the Construction Lien would be approximately \$6.57 million (or 49% of the registered amount of the Tier 1 Boathaus Mortgage) before costs of realization (and on the assumption that there are no amounts owing under the Trisura Charge).

The Trustee will provide a further update to the Boathaus Investors as matters evolve, and will call a meeting of the Boathaus Investors should circumstances warrant.

Should you have any questions, please do not hesitate to communicate with the Trustee at tier1@grantthornton.ca.

Yours truly,

GRANT THORNTON LIMITED,
solely in its capacity as Trustee of Scollard Trustee Corporation

cc: John Davies
cc: WeirFoulds LLP, counsel for the Boathaus Developer
cc: Olympia Trust Company
cc: Aird & Berlis LLP, counsel for the Trustee

TAB 18

Eunice Baltkois

From: Goldband, David <David.Goldband@ca.gt.com>
Sent: January-12-17 6:54 PM
To: Rob Knipf
Cc: johndavies55@rogers.com; Walter Thompson; Krieger, Jonathan; Ian Aversa; Steve Graff
Subject: RE: Centurion Construction Agreement

Hi Rob,

Thanks for your email. I'm copying Jon Krieger (the partner at GT with carriage of this file) and Steve Graff and Ian Aversa (GT's counsel from Aird & Berlis).

John/Walter - for your reference, our original request for information that we require to assess a postponement of the Tier 1 mortgage and present to investors was included in Steve's letter to your counsel, Mr. Christie, on November 16, 2016, and is reproduced below:

- 1) Details related to your plan to repay Firm Capital prior to enforcement action being taken, including any relevant documents (term sheet, commitment letter, etc) which support the plan.
- 2) An updated commitment letter from Centurion/Duca which shows that the commitment is still valid and firm.
- 3) Confirmation that you have provided to Centurion any and all documents necessary to obtain the mortgage contemplated by the commitment letter and provide a copy of such documents to Grant Thornton.
- 4) Advise when and how you plan to cure the interest arrears default in respect of the Tier 1 mortgage, if this is still how you contemplate using some of the Centurion proceeds, which you communicated to us when we met in early November.
- 5) Details with respect to the use of funds raised from the Tier 1 investors as well as the funds raised from Firm Capital. Jon, yesterday you provided me with some accounting records which may address this point. As I have not had the chance to go through those records in detail, I have left in this point as outstanding (as are all the others).

In addition, please also provide us with a copy of the report from Martin Glynn provided to Centurion.

Regards,
David

David Goldband, CPA, CA, CIRP, LIT | Senior Manager
Grant Thornton Limited
11th Floor | 200 King Street West | Box 11 | Toronto | ON | M5H 3T4
T +1 416 369 6446 | F +1 416 360 4949
E David.Goldband@ca.gt.com | W <http://www.grantthornton.ca/>



-----Original Message-----

From: Rob Knipf [mailto:jrknipf@yahoo.ca]
Sent: Wednesday, January 11, 2017 6:40 PM
To: Goldband, David <David.Goldband@ca.gt.com>
Cc: johndavies55@rogers.com; Walter Thompson <walter@textbooksuites.com>
Subject: Centurion Construction Agreement

Hi David.

Just as a follow up to our earlier conversation can you clarify exactly what Walter and John need Centurion to provide to meet GT requirements regarding the construction agreement.

I understand the binding construction agreement they had has lapsed. So can you clearly define what is needed so we can meet GT requirements. You said a few things were needed but that you had to look at your notes as you couldn't remember off the top of your head.

Thanks David.

Sent from my iPhone

Disclaimer: This email is intended solely for the person or entity to which it is addressed and may contain confidential and/or privileged information. Any review, dissemination, copying, printing or other use of this email by persons or entities other than the addressee is prohibited. If you have received this email in error, please contact the sender immediately and delete the material from any computer.

TAB 19

January 17, 2017

VIA REGISTERED MAIL AND EMAIL (johndavies55@rogers.com)

Scollard Development Corporation
51 Caldari Road, Suite A1M
Concord, ON L4K 4G3

Attention: John Evan Davies

Dear Sir:

Re: Scollard Trustee Corporation ("STC") loans to Scollard Development Corporation (the "Borrower")

As you know, we are the lawyers for Grant Thornton Limited ("**GTL**"), in its capacity as the Court-appointed trustee of STC (in such capacity, the "**Trustee**"). GTL was appointed as the Trustee pursuant to the Order of the Honourable Justice Newbould of the Ontario Superior Court of Justice (Commercial List) made October 27, 2016 (the "**Appointment Order**"). Pursuant to the Appointment Order, the Trustee is empowered and authorized to, amongst other things, receive and collect all monies and accounts then owed or thereafter owing to STC and to exercise all remedies of STC in collecting such monies, including, without limitation, to enforce any security held by STC. A copy of the Appointment Order is available on the Receiver's website at www.grantthornton.ca/tier1.

Pursuant to the terms of a loan agreement dated April 8, 2014 (as amended, replaced, restated or supplemented from time to time, the "**Loan Agreement**"), the Borrower is indebted to STC with respect to certain credit facilities granted by STC to the Borrower (the "**Credit Facilities**").

As at the close of business on January 1, 2017, a total of **\$14,149,577.90** in principal and interest was owing by the Borrower under the Loan Agreement.

One or more Events of Default (as defined in the Loan Agreement) has occurred, including, without limitation: (i) the Borrower's failure to pay interest amounts as they become due; (ii) the occurrence of an Insolvency Event (as defined in the Loan Agreement) in respect of the Borrower; and (iii) a Person (as defined in the Loan Agreement) threatening to take possession of property of the Borrower.

On behalf of the Trustee and in accordance with the powers granted to it by the Appointment Order, we hereby make formal demand for payment of all amounts owing under the Loan Agreement of **\$14,149,577.90**, together with accruing interest and all costs and recovery expenses thereon (collectively, the "**Indebtedness**"). Payment is required to

be made immediately. Interest continues to accrue on the Indebtedness at the rates established under the Credit Agreement.


If payment of the Indebtedness is not received immediately, the Trustee shall take whatever steps it may consider necessary or appropriate to recover the Indebtedness, including, without limitation, the commencement of legal proceedings in the Ontario Superior Court of Justice (Commercial List) and/or the appointment of an interim receiver, receiver and/or receiver and manager or the commencement of power of sale proceedings with respect to any real property security, in which case we will also be seeking all costs incurred in so doing.

On behalf of the Trustee, we enclose a Notice of Intention to Enforce Security delivered pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada).

Please govern yourself accordingly.

Yours very truly,

AIRD & BERLIS LLP

per: 
Steven L. Graff
SLG/jn
Encl.

cc: Client

cc: Edmond Lamek, WeirFoulds LLP, counsel to Scollard Development Corporation

NOTICE OF INTENTION TO ENFORCE SECURITY
(Bankruptcy and Insolvency Act (Canada), Subsection 244(1))

Delivered By Registered Mail and Email ([johndavies55@rogers.com](mailto: johndavies55@rogers.com))

TO: **Scollard Development Corporation**
51 Caldari Road, Suite A1M
Concord, ON L4K 4G3

Attention: John Evan Davies

insolvent company / person

TAKE NOTICE that:

1. Grant Thornton Limited, in its capacity as the Court-appointed trustee (in such capacity, the "Trustee") of Scollard Trustee Corporation ("STC"), a secured creditor, intends to enforce its security on the real property of Scollard Development Corporation (the "Borrower").
2. The security that is to be enforced is in the form of a mortgage granted by the Borrower in favour of STC, as amended, over the real property municipally known as 1606, 1610 and 1614 Charles Street, Whitby, Ontario, which mortgage was registered on title to PIN Nos. 26484-0005 (LT), 26484-0006 (LT) and 26484-0007 (LT) on September 8, 2014 as Instrument No. DR1297446 (collectively, the "Security").
3. As at January 1, 2017, the total amount of the indebtedness secured by the Security is the aggregate of \$14,149,577.90 in principal and interest, plus accruing interest and all costs and recovery expenses thereon.
4. The Trustee will not have the right to enforce the Security until after the expiry of the ten day period following the sending of this notice, unless the insolvent company consents to an earlier enforcement.

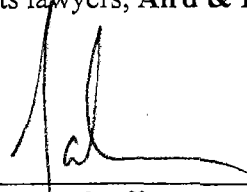
DATED at Toronto this 17th day of January, 2017.

Grant Thornton Limited,
in its capacity as the Court-appointed trustee
of Scollard Trustee Corporation

by its lawyers, **Aird & Berlis LLP**

Per:

per:



Steven L. Graff

Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9
Tel: 416.863.1500 Fax: 416.863.1515

Note: This Notice is given for precautionary purposes only and there is no acknowledgement that any person to whom this Notice is delivered is insolvent, or that the provisions of the *Bankruptcy and Insolvency Act* apply to the enforcement of this security.

TAB 20

Court File No. _____

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE RECEIVERSHIP OF SCOLLARD DEVELOPMENT
CORPORATION**

**AND IN THE MATTER OF A MOTION PURSUANT TO SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND
SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED**

CONSENT

The undersigned, KSV Kofman Inc. (“**KSV**”), hereby consents to the appointment of KSV as receiver and manager, without security, of all the real property registered on title as being owned by Scollard Development Corporation (the “**Debtor**”) and that is listed on **Schedule “A”** hereto (collectively, the “**Real Property**”) and of all the assets, undertakings and properties of the Debtor acquired for or used in relation to the Real Property (together with the Real Property, the “**Property**”), pursuant to the provisions of subsection 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended, and the terms of an order substantially in the form filed in the above proceeding.

DATED at Toronto, this 19th day of January, 2017.

KSV Kofman Inc.

Name: Bobby Kofman
Title: Managing Director

SCHEDULE "A"**LEGAL DESCRIPTION OF THE REAL PROPERTY**

The real property legally described by the following PINs:

- (a) 26484-0005 (LT);
- (b) 26484-0006 (LT); and
- (c) 26484-0007 (LT).

IN THE MATTER OF THE RECEIVERSHIP OF SCOLLARD DEVELOPMENT CORPORATION

AND IN THE MATTER OF A MOTION PURSUANT TO SUBSECTION 243(1) OF THE BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, C. C.43, AS AMENDED

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at Toronto

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THE SUPERINTENDENT OF FINANCIAL SERVICES

- and -

TEXTBOOK STUDENT SUITES (525 PRINCESS STREET)
TRUSTEE CORPORATION, ET AL.

Applicant

Respondents

Court File No. CV-16-11567-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
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