COURT FILE NUMBER	1703 20802
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
PLAINTIFF	AGRICULTURE FINANCIAL SERVICES CORPORATION
DEFENDANTS	ALL 4 WATER CORP., FOUR WINDS HOTELS MANAGEMENT CORP., R. HOYDA MANAGEMENT CORP. RONALD ALEXANDER HOYDA and ROSEMARIE HOYDA
DOCUMENT	**AFFIDAVIT OF CHARLES C. ORLICK - VOLUME ONE OF TWO**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Miles Davidson LLP 900, 517 - 10 Avenue S.W. Calgary, AB T2R 0A8 Telephone: 403.298.0359 Facsimile: 403.263.6840 Attention: Susan L. Robinson Burns, Q.C./Ward A. Mather File No: 43573 SLB

Clerk's Stamp

JUDICIAL CENTRE OF EDMONTON
FILED
OCT 25 2017
Clerk of the Court of Queen's Bench

COURT FILE NUMBER	1703 - 20802	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	EDMONTON	
PLAINTIFF	AGRICULTURE FINANCIAL SERVICES CORPORATION	
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DOCUMENT:	**AFFIDAVIT OF CHARLES C. ORICK**	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Miles Davison LLP 900, 517 – 10 Avenue S.W. Calgary, AB T2R 0A8 Telephone: (403) 298-0359 Facsimile: (403) 263-6840 Attention: Susan L. Robinson Burns, Q.C./Ward A. Mather File No.: 43573 SLB	

AFFIDAVIT OF CHARLES C. ORLICK
SWORN OCTOBER 23, 2017

I, CHARLES C. ORLICK, of Stettler, Alberta, Businessman, SWEAR AND SAY THAT:

1. I am a Collections Specialist, Account Maintenance and Service, employed by Agriculture Financial Services Corporation ("AFSC"), a secured creditor of the corporate Defendants herein, and as such have personal knowledge of the matters and facts hereinafter deposed to, except where stated to be based on information and belief and, where so stated, I believe the same to be true.

2. I am the person at AFSC primarily responsible for overseeing the accounts of the Defendants with AFSC. I have reviewed the business records of AFSC relevant to these matters and based on my review, and my personal involvement with the administration of these accounts to date, I have satisfied myself that I am possessed of sufficient information and knowledge to swear this Affidavit. I am authorized to make this Affidavit on behalf of AFSC.

The Parties

3. The Plaintiff Agriculture Financial Services Corporation ("AFSC") is a corporation established pursuant to the *Agriculture Financial Services Act* (Alberta), with offices in Camrose,

Edmonton and elsewhere in Alberta.

4. The Defendant All 4 Water Corp. ("All 4 W") is a Canada corporation, registered in Alberta, with its attorney in Edmonton, Alberta and, so far as is known to AFSC, conducts business in Edmonton, High Level, Calgary and elsewhere in Alberta.

5. The Defendant Four Winds Hotels Management Corp. ("Four Winds") is an Alberta corporation, with its registered office in Edmonton, Alberta and, so far as is known to AFSC, conducts business in or near High Level, Alberta.

6. The Defendant R. Hoyda Management Corp. ("RHMC") is an Alberta corporation, with its registered office in Edmonton, Alberta and, so far as is known to AFSC, conducts business in or near High Level, Alberta.

7. The Defendant Ronald Alexander Hoyda ("Ron") is an individual who, so far as is known to AFSC, resides in or near High Level, Alberta.

8. The Defendant Rosemarie Hoyda ("Rosemarie"), also known as Rose Hoyda, is an individual who, so far as is known to AFSC, resides in or near High Level, Alberta, and is married to Ron.

Overview

9. All 4 W is a producer and co-packer of flavored and unflavored sparkling and flat water products under its own brand, as well as products labelled under customers' brands. All 4 W produces 3 main types of flat water products, which include reverse osmosis, spring and distilled water. All 4 W specializes in end-to-end manufacturing including bottles, caps and labels in various bottle sizes.

10. All 4 W has or had operations in leased premises in Edmonton, Calgary and High Level, Alberta. Its facility in High Level is situated on land owned by Four Winds.

11. At its Edmonton location, All 4 W has 4 different bottling lines, specializing in different bottle sizes. At its High Level location, All 4 W bottles larger bottles and manufactures bottle caps and some preforms. At one time, in its Calgary location, it bottled different sizes and also manufactured bottle caps used by All 4 W. However, operations at the Calgary plant have been shut down.

12. Four Winds owns and operates a 41-room hotel, with a separate restaurant/lounge and liquor store in High Level, Alberta. The hotel and restaurant/lounge are situated on lands owned by Four Winds. Its liquor store is located in a separate building on lands owned by RHMC.

13. RHMC operates a grocery store in High Level, Alberta. RHMC owns the lands in High

Level on which its grocery store, and the liquor store owned by Four Winds, operate.

14. Ron Hoyda is a director of each of All 4 W, Four Winds and RHMC. His wife Rosemarie is a director of Four Winds and RHMC. Either directly or indirectly, Ron and Rosemarie own substantial shareholding interests in each of All 4 W, Four Winds and RHMC.

15. Four Winds owns 2 parcels of land in the Town of High Level, Alberta, municipally known as 10302 – 97 Street, High Level, Alberta, and legally described as follows:

(a) Plan 5575MC, Block 4, Lot 3, Excepting thereout all mines and minerals; and

(b) Plan 0426062, Block 4, Lot 6, Excepting thereout all mines and minerals

(together the "Four Winds Lands"). Attached hereto and marked collectively as **Exhibit 1** are copies of the 2 Certificates of Title to the Four Winds Lands.

16. RHMC owns a parcel adjacent to the Four Winds Lands on 97th Street, High Level, Alberta, which lands are legally described as Plan 0426062, Block 4, Lot 5, Excepting thereout all mines and minerals (hereinafter the "RHMC Lands"). Attached hereto and marked as **Exhibit 2** is a copy of the Certificate of Title to the RHMC Lands.

17. Attached hereto and marked as Exhibits are copies of recent Alberta Corporate Registry searches of the corporate Defendants:

Exhibit 3 - All 4 Water Corp.
Exhibit 4 - Four Winds Hotels Management Corp.
Exhibit 5 - R. Hoyda Management Corp.

18. Attached hereto and marked as Exhibits are copies of recent Alberta Personal Property Registry searches of the corporate Defendants:

Exhibit 6 - All 4 Water Corp.
Exhibit 7 - Four Winds Hotels Management Corp.
Exhibit 8 - R. Hoyda Management Corp.

AFSC Loans and Security

19. AFSC made 2 direct loans to All 4 W under its "Value Added and AgriBusiness" program. These 2 direct loans are commonly referred to as "VAAP" loans.

20. AFSC approved its first VAAP loan (Loan #003-791100) in the principal amount of $1,662,017.00 under and pursuant to its Offer Letter dated March 5th, 2015, which was duly accepted on behalf of All 4 W and fully advanced. A copy of the Offer Letter re: Loan #003-

791100 is attached hereto and marked as **Exhibit 9.**

21. AFSC approved its second VAAP loan (Loan #003-797420) in the principal amount of $3,127,000.00 under and pursuant to its Offer Letter dated March 5th, 2015, which was duly accepted on behalf of All 4 W and fully advanced. A copy of the Offer Letter re: Loan #003-791100 is attached hereto and marked as **Exhibit 10.**

22. In addition to the accepted Offer Letters, as amended from time to time, AFSC holds the following loan and security agreements from All 4 W, as evidence of and security for all amounts advanced by AFSC to All 4 W, plus interest, costs and all other amounts owing at any time and from time to time by All 4 W to AFSC:

(a) Promissory Note dated May 14th, 2015 in the principal amount of $1,662,017.00, a copy of which is attached hereto and marked as **Exhibit 11;**

(b) Promissory Note dated May 14th, 2015 in the principal amount of $3,127,000.00, a copy of which is attached hereto and marked as **Exhibit 12**;

(c) Security Agreement dated May 14th, 2015 from All 4 W to AFSC in respect of all of its present and after-acquired personal property, a copy of which is attached hereto and marked as **Exhibit 13**;

(d) In respect of lands leased by All 4 W at 7115 Girard Road, Edmonton, Alberta, legally described as Plan 0223923, Block 3, Lot 15, Excepting thereout all mines and minerals:

(i) Sublease Agreement dated May, 2015 among Kohltech International Limited, as Sub-Landlord, All 4 W, as Sub-Tenant, and Four Winds and RHMC, as guarantors, a copy of which is attached hereto and marked as **Exhibit 14**;

(ii) Caveat re: Assignment of Sublease from All 4 W in favour of AFSC dated June 11, 2015 with attached Assignment of Lease (Sublease with Kohltech) dated June 10, 2015, registered at the Land Titles Office ("LTO") as Instrument #152 195 675 on July 6, 2015, a copy of which is attached hereto and marked as **Exhibit 15**;

(iii) Notice of Security Interest (Fixtures) in favour of AFSC in the amount of $4,789,017.00 dated June 9th, 2015, registered at the LTO as Instrument #152 181 463 on June 19th, 2015, a copy of which is attached hereto and marked as **Exhibit 16**;

(iv) Caveat re: Assignment of Lease from All 4 W in favour of AFSC dated June 19, 2015 with attached Assignment of Lease (Lease with Imperial Equities) dated June 17th, 2015, registered at the LTO as Instrument #152 195 676 on July 6th, 2015, a copy of which is attached hereto and marked as **Exhibit 17**;

(e) In respect of the Four Winds Lands leased by All 4 W, AFSC holds the following:

(i) Lease dated effective May 1, 2015 between All 4 W, as Tenant, and Four Winds, as Landlord, a copy of which is attached hereto and marked as **Exhibit 18**;

(ii) Caveat re: Assignment of Lease from All 4 W in favour of AFSC dated June 9, 2015 with attached Assignment of Lease dated May 21, 2015, registered at the LTO as Instrument #152 180 357 on June 18th, 2015, a copy of which is attached hereto and marked as **Exhibit 19;**

(iii) Notice of Security Interest (Fixtures) in favour of AFSC in the amount of $4,789,017.00, registered at the LTO as Instrument #152 178 055 on June 17th, 2015, a copy of which is attached hereto and marked as **Exhibit 20.**

Guarantors

23. As additional support and security for amounts advanced by AFSC to All 4 W, as aforesaid, AFSC holds Guarantees from each of Four Winds, RHMC, Ron and Rosemarie. By these Guarantees, these Defendants each unconditionally guaranteed and promised to pay all existing and future debts and liabilities of All 4 W to AFSC, including interest and costs.

24. The particulars of the Guarantees held by AFSC from these Defendants and the security granted in support thereof are as follows:

Four Winds

(1) Guarantee from Four Winds in favour of AFSC in respect of all of the obligations of All 4 W dated May 14th, 2015, a copy of which is attached hereto and marked as **Exhibit 21**;

(2) Security Agreement dated May 17th, 2005 from Four Winds in favour of AFSC in respect of all of its present and after-acquired personal property, a copy of which is attached hereto and marked as **Exhibit 22;**

(3) Security Agreement Amending Agreement dated July 30th, 2010 between Four Winds and AFSC amending Schedule "A" to Security Agreement to include "Bottled Water Line Equipment", a copy of which is attached hereto and marked as **Exhibit 23;**

(4) Mortgage of the Four Winds Lands from Four Winds in favour of AFSC in the principal amount of $1,300,000 dated May 17th, 2005 (the "Four Winds Mortgage"), registered at the LTO as Instrument #052 208 547 on May 28th, 2005, a copy of which is attached hereto and marked as **Exhibit 24**;

(5) Mortgage Amending Agreement dated October 15th, 2008 between Four Winds and AFSC increasing the principal amount of the Four Winds Mortgage to $2,000,000, registered at the LTO as Instrument #082 475 045 on October 29th, 2008, a copy of which is attached hereto and marked as **Exhibit 25;**

(6) Mortgage Amending Agreement dated July 30, 2010 between Four Winds and AFSC increasing the principal amount of the Four Winds Mortgage to $2,300,000, registered at the LTO as Instrument #102 273 746 on October 6th, 2010, a copy of which is attached hereto and marked as **Exhibit 26;**

(7) Mortgage Amending Agreement dated October 3rd, 2012 between Four Winds and AFSC increasing the principal amount of the Four Winds Mortgage to $2,800,000, registered at the LTO as Instrument #122 330 565 on October 5th, 2012. a copy of which is attached as **Exhibit 27**;

RHMC

(8) Guarantee from RHMC in favour of AFSC in respect of all of the obligations of All 4 W dated May 14th, 2015, a copy of which is attached hereto and marked as **Exhibit 28**;

(9) Security Agreement dated May 17th, 2005 from RHMC in favour of AFSC re: all of its present and after-acquired personal property, a copy of which is attached hereto and marked as **Exhibit 29;**

(10) Mortgage of the RHMC Lands from RHMC in favour of AFSC in the principal amount of $1,300,000, registered at the LTO as Instrument #052 208 548 on May 28th, 2005, a copy of which is attached hereto and marked as **Exhibit 30;**

(11) Mortgage Amending Agreement dated October 15th, 2008 between RHMC and AFSC increasing the principal amount of the RHMC Mortgage to $2,000,000, registered at the LTO as Instrument #082 475 007 on October 29th, 2008, a copy of which is attached hereto and marked as **Exhibit 31;**

Ron

(12) Guarantee from Ron in favour of AFSC in respect of all of the obligations of All 4 W dated May 14th, 2015, a copy of which is attached hereto and marked as **Exhibit 32;**

Rosemarie

(13) Guarantee from Rosemarie in favour of AFSC in respect of all of the obligations of All 4 W dated May 14th, 2015, a copy of which is attached hereto and marked as **Exhibit 33.**

25. Each of the Four Winds Mortgage and the RHMC Mortgage incorporates by reference AFSC's Standard Form Mortgage filed at the Land Titles Office in the North Alberta Land Registration District as Instrument #042 505 581, a copy of which is not attached hereto for reasons of bulk.

26. I note that each of the Guarantees granted by Ron and Rosemarie to AFSC, as aforesaid, were duly acknowledged and notarized in accordance with the provisions of the *Guarantees Acknowledgement Act* (Alberta).

27. In addition to the foregoing, AFSC holds from each of the aforesaid Guarantors a Postponement and Assignment of Claims dated May 14th, 2015, copies of which are not attached hereto for reasons of bulk. There are also Postponements between ATB and AFSC registered against the titles to the Four Winds Lands and the RHMC Lands, copies of which are not attached hereto for reasons of bulk.

Default and Demands

28. The direct loans extended by AFSC to All 4 W are payable on demand. Default was made by All 4 W in respect of its obligations to AFSC under the loan and security agreements relating thereto.

29. By reason of the defaults of All 4 W, by a letter dated April 12, 2017 sent by its legal counsel, AFSC demanded payment in full of the principal sum, interest, fees, costs and other amounts then owing to AFSC. Despite said demand, All 4 W has refused or neglected, and continues to refuse or neglect, to pay the sums demanded in full. AFSC also served All 4 W with a Notice of Intention to Enforce Security pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (Canada) and a Notice of Intent by Secured Creditor pursuant to *Section 21 of the Farm Debt Mediation Act* (Canada), together hereinafter referred to as the "Notices", which Notices were also dated April 12th, 2017. A copy of the demand letter and the Notices sent to All 4 W are attached hereto and marked collectively as **Exhibit 34.**

30. By letters dated April 12, 2017 sent to each of the Guarantors by its legal counsel, AFSC also demanded payment from the Guarantors of all of the amounts then owing by All 4 W to AFSC for principal, interest and costs. In the case of the demand letters sent to Four Winds and RHMC, AFSC also served each of these parties with Notices (as described in paragraph 29) addressed to each of these parties, all of which were also dated April 12th, 2017. Copies of the

demand letters sent to Four Winds, RHMC, Ron and Rosemarie, together with the Notices addressed to Four Winds and RHMC are attached hereto and marked collectively as **Exhibit 35**. The Guarantors have refused or neglected, and continue to refuse or neglect, to pay the sums demanded in full.

Current Debt

31. There is due and owing to AFSC by All 4 W and the Guarantors as at October 19th, 2017, the following amounts:

(a) Loan No. 003-791100

Principal Due	$1,576,903.88
Interest Due	38,661.17
Miscellaneous Charges Due	65,810.12
Interest on Arrears Due	4,872.73
Total:	**$1,686,247.90**

Per Diem interest: $225.49 (4.895% per annum)

(b) Loan No. 003-797420

Principal Due	$3,159,405.09
Interest Due	64,942.08
Miscellaneous Charges Due	0.00
Interest on Arrears Due	5,532.82
Total:	**$3,229,879.99**

Per Diem interest: $360.42 (4.080% per annum)

plus interest from October 19th, 2017 at the aforesaid rates, plus all costs, charges and expenses (including all solicitor and own client legal expenses) incurred by AFSC on a full indemnity basis. Interest is calculated daily, not in advance.

Forbearance Agreements

32. At the request of the Defendants, AFSC entered into a Forbearance Agreement dated May 31st, 2017 between AFSC, as Lender, All 4 W, as Borrower, and Four Winds, RHMC, Ron and Rosemarie, as Guarantors, a copy of which is attached hereto and marked as **Exhibit 36.**

33. This Forbearance Agreement was subsequently amended and extended by a First Amendment and Extension of Forbearance Agreement dated August 11th, 2017, effective July 14th, 2017, a copy of which is attached hereto and marked as **Exhibit 37.**

34. It was an express term of the Forbearance Agreement, as amended and extended, that

if the outstanding obligations of All 4 W to AFSC were not wholly repaid on or before the expiry of the Forbearance Agreement, then the Defendants agreed that AFSC may, without further notice, immediately proceed to enforce any and all security and Guarantees held by AFSC from All 4 W and its Guarantors and, in such event, the Defendants consented to such appointments and realizations and waived any and all further notices with respect to the same. In particular, it was an express term of the Forbearance Agreement (clause 3.5) that the Borrower and the Guarantors would consent to a Consent Receivership Order or Orders in respect of the property, assets and undertakings of All 4 W, Four Winds and RHMC as AFSC, in its sole and unfettered discretion, may decide is necessary or advisable, as and when requested by AFSC or its solicitors, with such powers for the Receiver, including borrowing powers, as AFSC may consider necessary or advisable in the circumstances, and the Borrower and the Guarantors further agreed that they or their solicitors, as the case may be, would deliver their consents endorsed on said Consent Receivership Order to the solicitors for AFSC within 2 business days of their receipt of the same.

35. The Forbearance Agreement with AFSC, as amended and extended, expired on October 2nd, 2017 and was not further extended.

36. AFSC now seeks to exercise all remedies available to it including, without limitation, applying for a Receivership Order in respect of All 4 W, Four Winds and RHMC, to which the Defendants agreed to consent as part of the Forbearance Agreement.

37. Alberta Treasury Branches ("ATB") is also a secured creditor of All 4 W, Four Winds and RHMC. To the best of my information, knowledge and belief, ATB also holds security agreements and mortgages from these Defendants, although the terms of ATB's credit facilities and security are different, with different guarantors. In addition to an inventory loan and line of credit extended by ATB to All 4 W, so far as AFSC knows, ATB has extended direct loans and a line of credit to RHMC and a direct loan and credit card facility to Four Winds.

38. There are 3 Priority Agreements between AFSC and ATB with respect to their personal property security interests in the assets of All 4 W, Four Winds and RHMC. As well, ATB also holds land mortgages from Four Winds and RHMC, the priority of which I believe is subject to the state of the titles to the Four Winds Lands and RHMC Lands and the provisions of the *Land Titles Act* (Alberta). Attached hereto and marked as Exhibits are copies of these Priority Agreements:

Exhibit 38	Priority Agreement between ATB, AFSC and All 4 W dated April 1, 2016.
Exhibit 39	Priority Agreement Specified Collateral between ATB, AFSC and Four Winds dated effective August 26th, 2013;
Exhibit 40	Priority Agreement Specified Collateral between ATB, AFSC and RHMC dated effective August 26th, 2013.

39. So far as I am aware, ATB also entered into a Forbearance Agreement with All 4 W, as

borrower, and Four Winds, 738224 Alberta Ltd. and Ron, as guarantors, dated May 31, 2017.

40. I am advised by Alexandre Corbett, a senior manager with ATB, and believe the Forbearance Agreement between ATB and All 4 W and its guarantors is in default.

41. The deadlines for payment contained in AFSC's formal demands for payment and notices have expired and the forbearance period under AFSC's Forbearance Agreement with these parties, as extended, has also expired. Even with the additional time provided under the Forbearance Agreement, there is still a need for material improvements in many parts of the businesses of these parties and AFSC remains seriously concerned with the financial condition of the corporate Defendants. Some of these concerns include the following:

(a) All 4 W, Four Winds and RHMC have had significant internal accounting problems, with a high turnover of accounting staff. Their records are poor and the quality and reliability of the financial information provided by these parties to AFSC has been a real concern for some time.

(b) There are a number of disputed accounts receivable and some are quite old.

(c) Under the Forbearance Agreement, All 4 W, Four Winds and RHMC engaged an Interim Chief Financial Officer ("ICFO") who provided consulting services to these corporations during the forbearance period, as extended. With the assistance of the ICFO and new senior accounting staff, some progress has been made with the accounting information and financial statements for these 3 corporations, but AFSC still has concerns with the reliability and quality of the financial information being provided. As well, cash management remains a concern.

(d) There are many inter-company transactions between and among All 4 W, Four Winds and RHMC. Many of these inter-company transactions are poorly documented and not reconciled.

(e) As far as AFSC can determine, the 3 corporate Defendants appear to be run as one big group by Ron and it appears there has been some significant commingling of funds between and among the corporations and Ron.

(f) There are 2 significant insurance claims which remain unresolved. There was a fire in February, 2016 at the restaurant/lounge operated by Four Winds in High Level. The restaurant/lounge did not reopen until on or about March 15th, 2017. The insurance claim for this fire remains unresolved and there is a very significant difference between what Four Winds expects the insurer to pay and the figure being provided by the insurance adjuster. This insurance claim has still not been fully documented or reconciled, so far as I know. There was a second fire affecting the bottle-molding equipment at All 4 W's Edmonton plant.

This insurance claim has also not been resolved.

(g) There is a large GST receivable which apparently has still not been collected.

(h) There appear to be very few formal contracts in place between All 4 W and its larger customers to support its projected sales figures. While the ICFO indicates there has been some progress in that regard, there are still many customer arrangements not properly documented.

(i) There have been some significant production and quality issues.

(j) AFSC remains very concerned with the ability of current senior officers to effectively manage All 4 W, Four Winds and RHMC.

(k) All 4 W's Calgary operations were recently shut down, those leased premises have not been sublet and the Calgary production equipment may still be sitting there.

(l) So far as I know, All 4 W has been unable to achieve any new financing agreement with Export Development Corporation.

(m) Besides ATB, there are number of other secured registrations against specific assets at Alberta Personal Property Registry, and so there will be multiple secured parties to be dealt with in any enforcement proceedings.

42. There have been some discussions of potential buyers of the assets or shares of All 4 W, Four Winds and/or RHMC, but nothing has materialized. There have also been indications that the Four Winds Lands and the RHMC Lands have been listed for sale, but no listing agreement has been produced and no information has been provided on marketing efforts. In any case, no offers have been received.

43. I believe that a sale of the businesses of All 4 W, Four Winds and RHMC as going concerns will maximize recovery from their respective assets, particularly their inventory and equipment. In order to sell these businesses as going concerns, they must continue to operate and, for that purpose, these parties require more funding. AFSC is not prepared to extend any further funding to any of these parties. However, a court-appointed Receiver could arrange financing for this purpose.

44. Given the number of secured parties; the inter-company transactions; the concerns with the quality and reliability of the financial information available; the nature and location of assets and, in particular, the specialized nature of All 4 W's assets; the need to preserve the lands owned by Four Winds and RHMC; the pending litigation with the insurers in relation to the fire

claims; the large number of disputed accounts receivable, and their aging; a large GST receivable to be collected; and the other concerns expressed in this Affidavit, I believe a court-appointed Receiver is the best avenue of recovery for all creditors of these corporations.

45. Ernst & Young Inc. is a qualified firm, prepared to act as Receiver and Manager, and acceptable to AFSC and, so far as I am aware, ATB.

46. I make this Affidavit in support of the application of AFSC for the appointment of Ernest & Young Inc. as Receiver and Manager of all of the property, assets and undertakings of the Defendants, upon such specific terms as this Honourable Court deems necessary and appropriate, and for no improper purpose.

SWORN BEFORE ME at the City of Camrose, in the Province of Alberta, this 23 day of October, 2017.	)))))	CHARLES C. ORLICK

A Commissioner for Oaths in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

G:\Wmather\WMather\AFSC\All 4 Water Corp., Four Winds Hotel et al\AFFIDAVIT OF CHARLES ORLICK FINAL.doc

TAB

1

LAND TITLE CERTIFICATE

S

LINC	SHORT LEGAL	TITLE NUMBER
0015 516 702	5575MC;4;3	902 366 989 +3

LEGAL DESCRIPTION
PLAN 5575MC
BLOCK 4
LOT 3
EXCEPTING THEREOUT ALL MINES AND MINERALS
AND THE RIGHT TO WORK THE SAME

ESTATE: FEE SIMPLE
ATS REFERENCE: 5;19

MUNICIPALITY: TOWN OF HIGH LEVEL

REFERENCE NUMBER: 842 045 834 C

THIS IS EXHIBIT " I "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017
L Durand
A Commissioner for Oaths in and for Alberta
LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

REGISTERED OWNER(S)

REGISTRATION	DATE (DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
902 366 989	19/12/1990	TRANSFER OF LAND		SEE INSTRUMENT

OWNERS

FOUR WINDS HOTELS MANAGEMENT CORP.
OF 2240 STATION MAIN
STONY PLAIN
ALBERTA T7Z 1X7
(DATA UPDATED BY: CHANGE OF ADDRESS 062387621)

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
052 208 547	28/05/2005	MORTGAGE MORTGAGEE - AGRICULTURE FINANCIAL SERVICES CORPORATION. 4910 52 ST, BOX 5000 STN. MAIN CAMROSE ALBERTA T4V4E8 ORIGINAL PRINCIPAL AMOUNT: $1,300,000

(CONTINUED)

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
082 475 045	29/10/2008	AMENDING AGREEMENT AMOUNT: $2,000,000 AFFECTS INSTRUMENT: 052208547
102 273 746	06/08/2010	AMENDING AGREEMENT AMOUNT: $2,300,000 AFFECTS INSTRUMENT: 052208547
122 330 565	05/10/2012	AMENDING AGREEMENT AMOUNT: $2,800,000 AFFECTS INSTRUMENT: 052208547
132 278 902	05/09/2013	MORTGAGE MORTGAGEE - ALBERTA TREASURY BRANCHES. 6801 KATERI DRIVE GRANDE PRAIRIE ALBERTA T8W0H1 ORIGINAL PRINCIPAL AMOUNT: $4,200,000
132 278 903	05/09/2013	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - ALBERTA TREASURY BRANCHES. C/O MESSRS., BISHOP & MCKENZIE LLP 2500, 10104-103 AVE EDMONTON ALBERTA T5J1V3 AGENT - PATTI M MACDONALD
132 308 570	28/09/2013	POSTPONEMENT OF MORT 052208547 AMEA 082475045 AMEA 102273746 AMEA 122330565 TO MORT 132278902 CAVE 132278903
152 178 055	17/06/2015	NOTICE OF SECURITY INTEREST RE : FIXTURES IN FAVOUR OF - AGRICULTURE FINANCIAL SERVICES CORPORATION. PO BOX 5000 4910 52 ST CAMROSE ALBERTA T5V4E8 DEBTOR - ALL 4 WATER CORP. BOX 300 HIGH LEVEL ALBERTA T0H1Z0 AMOUNT: $4,789,017 EXPIRES: INFINITY
152 180 357	18/06/2015	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - AGRICULTURE FINANCIAL SERVICES

(CONTINUED)

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
		CORPORATION. 4910 52 ST, BOX 5000 STN. MAIN CAMROSE ALBERTA T4V4E8 AGENT - H DOUGLAS MONTEMURRO
162 310 206	03/11/2016	MORTGAGE MORTGAGEE - ALBERTA TREASURY BRANCHES. 6801 KATERI DRIVE GRANDE PRAIRIE ALBERTA T8W0H1 ORIGINAL PRINCIPAL AMOUNT: $1,000,000
172 095 006	20/04/2017	BUILDER'S LIEN LIENOR - ESE-LSS LIFE SAFETY SYSTEMS TECHNOLOGIES. C/O HAMISH J.D. HENDERSON 10938 - 124 STREET EDMONTON ALBERTA T5M0H5 AGENT - EMAD EL-ZEIN AMOUNT: $10,500
172 095 850	20/04/2017	BUILDER'S LIEN LIENOR - 1926539 ALBERTA LTD. C/O MAIN STREET LAW LLP BOX 3407, 115 MAIN STREET SPRUC GROVE ALBERTA T7X3A7 AGENT - KYLE FEDORAK AMOUNT: $61,446
172 098 008	24/04/2017	BUILDER'S LIEN LIENOR - STAR MECHANICAL EDM. LTD. C/O ACKROYD LLP 1500, 10665 JASPER AVENUE EDMONTON ALBERTA T5J3S9 AGENT - BRIAN YAREMCHUK AMOUNT: $83,514
172 099 059	25/04/2017	BUILDER'S LIEN LIENOR - BACZ ENGINEERING INC. 10567-116 ST EDMONTON ALBERTA T5H3L8 AGENT - ZYGMUNT BACZYNSKI AMOUNT: $15,000
172 102 292	28/04/2017	BUILDER'S LIEN

(CONTINUED)

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
		LIENOR - WILLIAM C RUTLEDGE C/O ROBERT S RIDDLE PROFESSIONAL CORPORATION 2445 MANULIFE PLACE, 10180-101 STREET EDMONTON ALBERTA T5J3S4 AGENT - ROBERT S RIDDLE AMOUNT: $148,173 (DATA UPDATED BY: 172105169)
172 237 385	12/09/2017	CERTIFICATE OF LIS PENDENS AFFECTS INSTRUMENT: 172095006
172 268 664	13/10/2017	CAVEAT RE : AGREEMENT CHARGING LAND CAVEATOR - NORTH AMERICAN MORTGAGE CORP. 2151, 10060 JASPER AVENUE EDMONTON ALBERTA T5J3R8 AGENT - SINE CHADI

TOTAL INSTRUMENTS: 017

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN ACCURATE REPRODUCTION OF THE CERTIFICATE OF TITLE REPRESENTED HEREIN THIS 16 DAY OF OCTOBER, 2017 AT 10:42 A.M.

ORDER NUMBER: 33888986

CUSTOMER FILE NUMBER: 43573 SLB

REGISTRAR OF LAND TITLES

END OF CERTIFICATE

LAND TITLE CERTIFICATE

S

LINC	SHORT LEGAL	TITLE NUMBER
0030 770 192	0426062;4;6	042 475 492 +1

LEGAL DESCRIPTION
PLAN 0426062
BLOCK 4
LOT 6
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 0.57 HECTARES (1.41 ACRES) MORE OR LESS

ESTATE: FEE SIMPLE
ATS REFERENCE: 5;19;109;32;NE

MUNICIPALITY: TOWN OF HIGH LEVEL

REFERENCE NUMBER: 902 366 989 +2
902 366 989 +1
902 366 989

REGISTERED OWNER(S)

REGISTRATION	DATE(DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
042 475 492	29/10/2004	PLAN OF SURVEY - NEW TITLE		

OWNERS

FOUR WINDS HOTELS MANAGEMENT CORP.
OF 2240 STATION MAIN
STONY PLAIN
ALBERTA T7Z 1X7
(DATA UPDATED BY: CHANGE OF ADDRESS 062387621)

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
052 208 547	28/05/2005	MORTGAGE MORTGAGEE - AGRICULTURE FINANCIAL SERVICES CORPORATION. 4910 52 ST, BOX 5000 STN. MAIN CAMROSE ALBERTA T4V4E8

(CONTINUED)

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
		ORIGINAL PRINCIPAL AMOUNT: $1,300,000
082 475 045	29/10/2008	AMENDING AGREEMENT AMOUNT: $2,000,000 AFFECTS INSTRUMENT: 052208547
102 273 746	06/08/2010	AMENDING AGREEMENT AMOUNT: $2,300,000 AFFECTS INSTRUMENT: 052208547
122 330 565	05/10/2012	AMENDING AGREEMENT AMOUNT: $2,800,000 AFFECTS INSTRUMENT: 052208547
132 278 902	05/09/2013	MORTGAGE MORTGAGEE - ALBERTA TREASURY BRANCHES. 6801 KATERI DRIVE GRANDE PRAIRIE ALBERTA T8W0H1 ORIGINAL PRINCIPAL AMOUNT: $4,200,000
132 278 903	05/09/2013	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - ALBERTA TREASURY BRANCHES. C/O MESSRS., BISHOP & MCKENZIE LLP 2500, 10104-103 AVE EDMONTON ALBERTA T5J1V3 AGENT - PATTI M MACDONALD
132 308 570	28/09/2013	POSTPONEMENT OF MORT 052208547 AMEA 082475045 AMEA 102273746 AMEA 122330565 TO MORT 132278902 CAVE 132278903
152 178 055	17/06/2015	NOTICE OF SECURITY INTEREST RE : FIXTURES IN FAVOUR OF - AGRICULTURE FINANCIAL SERVICES CORPORATION. PO BOX 5000 4910 52 ST CAMROSE ALBERTA T5V4E8 DEBTOR - ALL 4 WATER CORP. BOX 300 HIGH LEVEL ALBERTA T0H1Z0 AMOUNT: $4,789,017 EXPIRES: INFINITY
152 180 357	18/06/2015	CAVEAT

(CONTINUED)

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
		RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - AGRICULTURE FINANCIAL SERVICES CORPORATION. 4910 52 ST, BOX 5000 STN. MAIN CAMROSE ALBERTA T4V4E8 AGENT - H DOUGLAS MONTEMURRO
162 310 206	03/11/2016	MORTGAGE MORTGAGEE - ALBERTA TREASURY BRANCHES. 6801 KATERI DRIVE GRANDE PRAIRIE ALBERTA T8W0H1 ORIGINAL PRINCIPAL AMOUNT: $1,000,000
172 268 661	13/10/2017	CAVEAT RE : AGREEMENT CHARGING LAND CAVEATOR - NORTH AMERICAN MORTGAGE CORP. 2151, 10060 JASPER AVENUE EDMONTON ALBERTA T5J3R8 AGENT - SINE CHADI

TOTAL INSTRUMENTS: 011

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN ACCURATE REPRODUCTION OF THE CERTIFICATE OF TITLE REPRESENTED HEREIN THIS 16 DAY OF OCTOBER, 2017 AT 10:42 A.M.

ORDER NUMBER: 33888986

CUSTOMER FILE NUMBER: 43573 SLB

END OF CERTIFICATE

TAB

2

LAND TITLE CERTIFICATE

S

LINC	SHORT LEGAL	TITLE NUMBER
0030 770 184	0426062;4;5	042 487 945

LEGAL DESCRIPTION
PLAN 0426062
BLOCK 4
LOT 5
EXCEPTING THEREOUT ALL MINES AND MINERALS

THIS IS EXHIBIT " 2 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017
A Commissioner for Oaths
in and for Alberta
LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

ESTATE: FEE SIMPLE
ATS REFERENCE: 5;19;109;32;NE

MUNICIPALITY: TOWN OF HIGH LEVEL

REFERENCE NUMBER: 042 475 492

REGISTERED OWNER(S)

REGISTRATION	DATE(DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
042 487 945	05/11/2004	TRANSFER OF LAND	$520,000	$520,000

OWNERS

R. HOYDA MANAGEMENT CORP.
OF BOX 2240, STATION MAIN
STONY PLAIN
ALBERTA T7Z 1X7

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
052 208 548	28/05/2005	MORTGAGE MORTGAGEE - AGRICULTURE FINANCIAL SERVICES CORPORATION. 4910 52 ST, BOX 5000 STN. MAIN CAMROSE ALBERTA T4V4E8 ORIGINAL PRINCIPAL AMOUNT: $1,300,000
082 475 007	29/10/2008	AMENDING AGREEMENT

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
		AMOUNT: $2,000,000 AFFECTS INSTRUMENT: 052208548
122 302 132	13/09/2012	MORTGAGE MORTGAGEE - ALBERTA TREASURY BRANCHES. 9907-106A ST GRANDE PRAIRIE ALBERTA T8V8E9 ORIGINAL PRINCIPAL AMOUNT: $400,000
122 319 863	27/09/2012	POSTPONEMENT OF MORT 052208548 AMEA 082475007 TO MORT 122302132
132 278 832	05/09/2013	MORTGAGE MORTGAGEE - ALBERTA TREASURY BRANCHES. 6801 KATERI DRIVE GRANDE PRAIRIE ALBERTA T8W0H1 ORIGINAL PRINCIPAL AMOUNT: $4,200,000
132 278 833	05/09/2013	CAVEAT RE : ASSIGNMENT OF RENTS AND LEASES CAVEATOR - ALBERTA TREASURY BRANCHES. C/O MESSRS., BISHOP & MCKENZIE LLP 2500, 10104-103 AVE EDMONTON ALBERTA T5J1V3 AGENT - PATTI M MACDONALD
132 308 573	28/09/2013	POSTPONEMENT OF MORT 052208548 AMEA 082475007 TO MORT 132278832 CAVE 132278833
162 310 210	03/11/2016	MORTGAGE MORTGAGEE - ALBERTA TREASURY BRANCHES. 6801 KATERI DRIVE GRANDE PRAIRIE ALBERTA T8W0H1 ORIGINAL PRINCIPAL AMOUNT: $1,000,000
172 268 660	13/10/2017	CAVEAT RE : AGREEMENT CHARGING LAND CAVEATOR - NORTH AMERICAN MORTGAGE CORP. 2151, 10060 JASPER AVENUE EDMONTON ALBERTA T5J3R8 AGENT - SINE CHADI

(CONTINUED)

TOTAL INSTRUMENTS: 009

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN ACCURATE REPRODUCTION OF THE CERTIFICATE OF TITLE REPRESENTED HEREIN THIS 16 DAY OF OCTOBER, 2017 AT 10:42 A.M.

ORDER NUMBER: 33888986

CUSTOMER FILE NUMBER: 43573 SLB

END OF CERTIFICATE

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

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

TAB
3

Government of Alberta ■

Corporation/Non-Profit Search
Corporate Registration System

Date of Search: 2017/10/16
Time of Search: 11:42 AM
Search provided by: MILES DAVISON LLP

Service Request Number: 27841915
Customer Reference Number: 43573 SLB

THIS IS EXHIBIT " 3 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017
A Commissioner for Oaths in and for Alberta
LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

Corporate Access Number: 2118798566
Legal Entity Name: ALL 4 WATER CORP.

Legal Entity Status: Active
Extra-Provincial Type: Federal Corporation
Registration Date: 2015/02/24 YYYY/MM/DD
Date Of Formation in Home Jurisdiction: 2015/01/09 YYYY/MM/DD
Home Jurisdiction: CANADA
Home Jurisdiction CAN: 914905-8

Primary Attorney:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code
NIELSEN	REX	M.	EMERY JAMIESON LLP	1700, 10235 - 101 STREET NW	EDMONTON	ALBERTA	T5J 3G1

Head Office Address:
Street: BOX 300
City: HIGH LEVEL
Province: ALBERTA
Postal Code: T0A 1Z0

Directors:

000023

Last Name: COTE
First Name: DANIEL
Street/Box Number: BOX 533
City: FORT FRANCES
Province: ONTARIO
Postal Code: P9A 1G1

Last Name: HARRISON
First Name: LEN
Street/Box Number: #36, 567 EDMONTON TRAIL
City: AIRDRIE
Province: ALBERTA
Postal Code: T4B 2L4

Last Name: HOYDA
First Name: JUSTIN
Street/Box Number: #1, 4807 - 52 AVENUE
City: BARRHEAD
Province: ALBERTA
Postal Code: T7N 1H2

Last Name: HOYDA
First Name: RONALD
Street/Box Number: BOX 300
City: HIGH LEVEL
Province: ALBERTA
Postal Code: T0A 1Z0

Last Name: TOEWS
First Name: MURRAY
Street/Box Number: RR1
City: WEMBLEY
Province: ALBERTA
Postal Code: T0H 3S0

Voting Shareholders:

Legal Entity Name: 1882994 ALBERTA LTD.
Corporate Access Number: 2018829941
Street: 107 AUBURN BAY BLVD. SE

000024

City: CALGARY
Province: ALBERTA
Postal Code: T3M 0V3
Percent Of Voting Shares: 15

Legal Entity Name: 738224 ALBERTA LTD.
Corporate Access Number: 207382243
Street: RR 1
City: WEMBLEY
Province: ALBERTA
Postal Code: T0H 3S0
Percent Of Voting Shares: 42.5

Legal Entity Name: FOUR WINDS HOTELS MANAGEMENT CORP.
Corporate Access Number: 207030214
Street: BOX 300
City: HIGH LEVEL
Province: ALBERTA
Postal Code: T0H 1Z0
Percent Of Voting Shares: 42.5

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2016	2016/03/03

Outstanding Returns:

Annual returns are outstanding for the 2017 file year(s).

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2015/02/24	Register Extra-Provincial Profit / Non-Profit Corporation
2015/04/01	Change Director / Shareholder

000025

2016/03/03	Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Letter - Spelling Error	10000707108511513	2015/03/20

This is to certify that, as of this date, the above information is an accurate reproduction of data contained within the official records of the Corporate Registry.

REGISTRAR OF CORPORATIONS

000026

TAB
4

Government of Alberta ■

Corporation/Non-Profit Search
Corporate Registration System

Date of Search: 2017/10/16
Time of Search: 11:43 AM
Search provided by: MILES DAVISON LLP

THIS IS EXHIBIT " 4 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 20 17
L Durand
A Commissioner for Oaths in and for Alberta
LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar.16, 2019

Service Request Number: 27841925
Customer Reference Number: 43573 SLB

Corporate Access Number: 207030214
Legal Entity Name: FOUR WINDS HOTELS MANAGEMENT CORP.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Method of Registration: Amalgamation
Registration Date: 1996/08/01 YYYY/MM/DD

Registered Office:
Street: 1700, 10235-101 STREET NW
City: EDMONTON
Province: ALBERTA
Postal Code: T5J 3G1

Records Address:
Street: 1700, 10235-101 STREET NW
City: EDMONTON
Province: ALBERTA
Postal Code: T5J 3G1

Directors:

Last Name: HOYDA
First Name: ROSE
Street/Box Number: BOX 300
City: HIGH LEVERL

000027

Province: ALBERTA
Postal Code: T0H 1Z0

Last Name: HOYDA
First Name: RONALD
Street/Box Number: BOX 300
City: HIGH LEVEL
Province: ALBERTA
Postal Code: T0H 1Z0

Voting Shareholders:

Legal Entity Name: R. HOYDA MANAGEMENT CORP.
Corporate Access Number: 203792866
Street: C/O 1700, 10235 - 101 STREET
City: EDMONTON
Province: ALBERTA
Postal Code: T5J 3G1
Percent Of Voting Shares: 100

Holding Shares In:

Legal Entity Name
ALL 4 WATER CORP.

Other Information:

Amalgamation Predecessors:

Corporate Access Number	Legal Entity Name
205477722	547772 ALBERTA LTD.
204196109	FOUR WINDS HOTELS MANAGEMENT CORP.

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)

000028

2017	2017/08/10

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
1998/07/22	Change Director / Shareholder
2010/05/28	Change Address
2017/08/10	Enter Annual Returns for Alberta and Extra-Provincial Corp.

This is to certify that, as of this date, the above information is an accurate reproduction of data contained within the official records of the Corporate Registry.

TAB

5

Government of Alberta ■

Corporation/Non-Profit Search
Corporate Registration System

Date of Search: 2017/10/16
Time of Search: 11:43 AM
Search provided by: MILES DAVISON LLP

THIS IS EXHIBIT " 5 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017
L. Durand
A Commissioner for Oaths in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

Service Request Number: 27841930
Customer Reference Number: 43573 SLB

Corporate Access Number: 203792866
Legal Entity Name: R. HOYDA MANAGEMENT CORP.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 1988/02/04 YYYY/MM/DD

Registered Office:
Street: 1700, 10235-101 STREET
City: EDMONTON
Province: ALBERTA
Postal Code: T5J 3G1

Records Address:
Street: 1700, 10235-101 STREET
City: EDMONTON
Province: ALBERTA
Postal Code: T5J 3G1

Directors:

Last Name: HOYDA
First Name: ROSE
Street/Box Number: 7115 GIRARD RD
City: EDMONTON
Province: ALBERTA

000030

Postal Code: T6B 2C5

Last Name: HOYDA
First Name: RONALD
Street/Box Number: 7115 GIRARD RD
City: EDMONTON
Province: ALBERTA
Postal Code: T6B 2C5

Voting Shareholders:

Last Name: HOYDA
First Name: ROSE
Street: 7115 GIRARD RD
City: EDMONTON
Province: ALBERTA
Postal Code: T6B 2C5
Percent Of Voting Shares: 50

Last Name: HOYDA
First Name: RONALD
Street: 7115 GIRARD RD
City: EDMONTON
Province: ALBERTA
Postal Code: T6B 2C5
Percent Of Voting Shares: 50

Holding Shares In:

Legal Entity Name
547772 ALBERTA LTD.
FOUR WINDS HOTELS MANAGEMENT CORP.
495172 ALBERTA LTD.
FOUR WINDS HOTELS MANAGEMENT CORP.

Associated Registrations under the Partnership Act:

Trade Partner Name	Registration Number

000031

1 - WAY CATTLE	TN8463101
R & R POLLED LIMO. FARMS	TN7757065

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2017	2017/03/29

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2000/06/05	Change Director / Shareholder
2010/05/28	Change Address
2017/03/29	Enter Annual Returns for Alberta and Extra-Provincial Corp.

This is to certify that, as of this date, the above information is an accurate reproduction of data contained within the official records of the Corporate Registry.

TAB

6

Government
of Alberta ■

Personal Property Registry
Search Results Report

Search ID#: Z09613573

Transmitting Party
MILES DAVISON LLP

900, 517 - 10 AVENUE SW
CALGARY, AB T2R 0A8

Party Code: 50016468
Phone #: 403 298 0333
Reference #: 43573 SLB

Search ID #: Z09613573 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:23

THIS IS EXHIBIT " 6 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 20 17
A Durand
A Commissioner for Oaths
in and for Alberta
LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

Business Debtor Search For:

ALL 4 WATER CORP.

Exact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.

REGISTRAR OF PERSONAL PROPERTY

Business Debtor Search For:

ALL 4 WATER CORP.

Search ID #: Z09613573 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:23

Registration Number: 12021603634 Registration Type: SECURITY AGREEMENT
Registration Date: 2012-Feb-16 Registration Status: Current
Expiry Date: 2018-Feb-16 23:59:59

Exact Match on: Debtor No: 5

Amendments to Registration

15090814682	Amendment	2015-Sep-08

Debtor(s)

Block **Status**

1 FOUR WINDS HOTELS MANAGEMENT CORP. Current
10302 97 ST
HIGH LEVEL, AB T0H1Z0

Block **Status**

2 HOYDA, RONALD, A Current
10302 97 ST
HIGH LEVEL, AB T0H1Z0

Birth Date:
1955-Sep-26

Block **Status**

3 HOYDA, ROSEMARIE Current
10302 97 ST
HIGH LEVEL, AB T0H1Z0

Birth Date:
1965-Jan-20

Block **Status**

4 R. HOYDA MANAGEMENT CORP. Current
10302 97 ST
HIGH LEVEL, AB T0H1Z0

Block		Status
5	ALL 4 WATER CORP. 10302 97 ST HIGH LEVEL, AB T0H1Z0	Current by 15090814682

Secured Party / Parties

Block		Status
1	NATIONAL LEASING GROUP INC. 1525 BUFFALO PLACE WINNIPEG, MB R3T 1L9 Phone #: 204 954 9000 Fax #: 204 954 9099	Current

Collateral: General

Block	Description	Status
1	ALL AUTOMATIC SHRINK WRAPPERS, INDUSTRIAL EQUIPMENT OF EVERY NATURE OR KIND DESCRIBED IN LEASE NUMBER 2569619 BETWEEN THE SECURED PARTY, AS LESSOR AND THE DEBTOR AS LESSEE, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES AND SUBSTITUTIONS.	Current

Particulars

Block	Additional Information	Status
1	Purchase Money Security Interest.	Current

Block	Description	Status
1	MOULD(S), CAVITY(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL	Current

Business Debtor Search For:

ALL 4 WATER CORP.

Search ID #: Z09613573 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:23

Registration Number: 16100323048 Registration Type: SECURITY AGREEMENT
Registration Date: 2016-Oct-03 Registration Status: Current
Expiry Date: 2022-Oct-03 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
	ALL 4 WATER CORP. 3915 78 AVE EDMONTON, AB T0H1Z0	Current

Block		Status
2	FOUR WINDS HOTELS MANAGEMENT CORP. 3915 78 AVE EDMONTON, AB T0H1Z0	Current

Block		Status
3	HOYDA, RONALD 3915 78 AVE EDMONTON, AB T0H1Z0	Current

Block		Status
4	HOYDA, ROSEMARIE 3915 78 AVE EDMONTON, AB T0H1Z0	Current

Secured Party / Parties

Block		Status
	MERIDIAN ONECAP CREDIT CORP. SUITE 1500, 4710 KINGSWAY BURNABY, BC V5H4M2	Current

Collateral: General

Block	Description	Status
1	THIS SALE OF GOODS REGISTRATION COVERS THE EQUIPMENT LISTED ON BASE REGISTRATION # 16100322651	Current

Personal Property Registry
Search Results Report

Search ID#: Z09613573

Business Debtor Search For:

ALL 4 WATER CORP.

Search ID #: Z09613573 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:23

Registration Number: 16111432906
Registration Date: 2016-Nov-14

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2026-Nov-14 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block **Status**

1 ALL 4 WATER CORP.
7115 GIRARD ROAD
EDMONTON, AB T6B 2C5

Current

Block **Status**

2 FOUR WINDS HOTELS MANAGEMENT CORP.
BOX 300, 10302 97 STREET
HIGH LEVEL, AB T0H 1Z0

Current

Block **Status**

3 HOYDA, RONALD, ALEXANDER
8167 224TH STREET NW
EDMONTON, AB T5T 7A1

Current

Birth Date:
1955-Sep-26

Block **Status**

4 HOYDA, ROSEMARIE
8167 224TH STREET NW
EDMONTON, AB T5T 7A1

Current

Birth Date:
1965-Jan-20

Secured Party / Parties

Block **Status**

1

Current

Government of Alberta

WESTANA EQUIPMENT LEASING INC.
#201 - 9 CHIPPEWA ROAD
SHERWOOD PARK, AB T8A 6J7

Block		Status
2	HQC LEASING LTD. #201 9 CHIPPEWA ROAD SHERWOOD PARK, AB T8A 6J7	Current

Collateral: General

Block	Description	Status
1	General Security Agreement: All Present and After Acquired Personal Property of the Debtor 2016 Preform Bottle Mould; Serial Number: JFL2016-159	Current

Result Complete

TAB

7

Government of Alberta

Personal Property Registry
Search Results Report

Search ID#: Z09613579

Transmitting Party
MILES DAVISON LLP

900, 517 - 10 AVENUE SW
CALGARY, AB T2R 0A8

Party Code: 50016468
Phone #: 403 298 0333
Reference #: 43573 SLB

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

THIS IS EXHIBIT " 7 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 20 17
A Durand
A Commissioner for Oaths in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Both Exact and Inexact Result(s) Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.

000082

REGISTRAR OF PERSONAL PROPERTY

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 05051114899 Registration Type: SECURITY AGREEMENT
Registration Date: 2005-May-11 Registration Status: Current
Expiry Date: 2025-May-11 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

10081104953	Amendment	2010-Aug-11
13022740237	Amendment	2013-Feb-27
13091713373	Amendment	2013-Sep-17
13092717094	Amendment	2013-Sep-27
13110730392	Renewal	2013-Nov-07

Debtor(s)

Block **Status**

1 FOUR WINDS HOTELS MANAGEMENT CORP.
P.O. BOX 2240
STONY PLAIN, AB T7Z 1X7 — Current

Block **Status**

2 R. HOYDA MANAGEMENT CORP.
P.O. BOX 2240
STONY PLAIN, AB T7Z 1X7 — Current

Secured Party / Parties

Block **Status**

1 AGRICULTURE FINANCIAL SERVICES CORPORATION
BAG 5000, 4910 - 52 STREET
CAMROSE, AB T4V4E8 — Deleted by 13022740237

Block **Status**

2	AGRICULTURE FINANCIAL SERVICES CORPORATION 4910 - 52 STREET CAMROSE, AB T4V 2V4 Phone #: 780 679 1350 Fax #: 780 679 1394	Current by 13022740237

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY	Current
2	IN ALL GOODS AND INTANGIBLES CONSTITUTING, FORMING A PART OF, RELATED TO OR USED IN RESPECT OF A BOTTLED WATER LINE, WATER TREATMENT SYSTEM, MOBETTA WATER AUTOMATIC OZONE MIXING SYSTEM, 3 AND 5 GALLON WATER BOTTLING SYSTEM, AUTOMATIC WASH/FILL/CAP SYSTEM, HEPA FILTERED AIR MAKE UP SYSTEM FOR WFC120, KNIGHT AUTOMATIC SOAP/SANITIZER INJECTION SYSTEM, WATER VENDING MACHINE, BLOW MOLD SYSTEM, BOTTLING SYSTEM FOR SMALL BOTTLES, ROUND BOTTLE LABELLER, AUTOMATED SHRINK WRAP PACKAGING MACHINE, MOTORIZED CONVEYOR, AND PALLET WRAPPING SYSTEM. AND IN ALL ACCESSIONS THERETO AND ALL OTHER COMPONENTS THEREOF AND ALL MACHINERY, ACCESSORIES, ATTACHMENTS, ADDITIONS, PARTS, SPARE PARTS, TOOLS, SUPPLIES, ACCESSORIES AND EQUIPMENT FORMING A PART THEREOF OR USED IN CONNECTION THEREWITH OR RENEWALS OR REPLACEMENTS THEREOF, ACCRETIONS THERETO AND SUBSTITUTIONS THEREFOR. PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE ABOVE DESCRIBED COLLATERAL OR THE PROCEEDS OF THE COLLATERAL, INCLUDING WITHOUT LIMITATION, GOODS, CHATTEL PAPER, SECURITIES, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND SECURITY INTERESTS. ALL OF THE FOREGOING BEING COLLECTIVELY CALLED THE COLLATERAL . THE TERMS GOODS, CHATTEL PAPER, SECURITIES, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES, SECURITY INTERESTS, ACCESSIONS AND PROCEEDS SHALL HAVE THE MEANINGS GIVEN TO THEM IN THE PERSONAL PROPERTY SECURITY ACT OF ALBERTA. THE SECURITY INTEREST SHALL EXTEND TO AND APPLY TO THE COLLATERAL WHEREVER IT MAY BE FOUND.	Current By 10081104953
3	THIS REGISTRATION IS SUBJECT TO A PRIORITY AGREEMENT AMONG ALBERTA TREASURY BRANCHES, AGRICULTURE FINANCIAL SERVICES CORPORATION AND R. HOYDA MANAGEMENT CORP. MADE AS OF THE 26TH DAY OF AUGUST, 2013.	Current By 13091713373

Particulars

Block	Other Changes	Status

1	This registration is postponed in favour of Alberta Treasury Branches registration number 13090909975 pursuant to the terms of a Postponement of security interest made as of the 13th day of September, 2013.	Current By 13092717094

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 06091435914 Registration Type: SECURITY AGREEMENT

Registration Date: 2006-Sep-14 Registration Status: Current

Expiry Date: 2024-Sep-14 23:59:59

Exact Match on:	Debtor	No: 1
Exact Match on:	Debtor	No: 2
Exact Match on:	Debtor	No: 3
Exact Match on:	Debtor	No: 4
Exact Match on:	Debtor	No: 5
Exact Match on:	Debtor	No: 6
Exact Match on:	Debtor	No: 10
Inexact Match on:	Debtor	No: 7

Amendments to Registration

07060825523	Amendment	2007-Jun-08
09050416911	Amendment	2009-May-04
09050425572	Amendment	2009-May-04
09082014404	Renewal	2009-Aug-20
09082014460	Renewal	2009-Aug-20
09082014481	Renewal	2009-Aug-20

Debtor(s)

Block **Status**

1 FOUR WINDS HOTELS MANAGEMENT CORP.
BOX 2240
STONY PLAIN, AB T7Z 1X7 Current

Block **Status**

2 Current

FOUR WINDS HOTELS MANAGEMENT CORP.
10302 - 97 ST
HIGH LEVEL, AB T0H 1Z0

Block		Status
3	FOUR WINDS HOTELS MANAGEMENT CORP. RED EARTH CAMP 100 MILES N OF RED EARTH RED EARTH, AB	Current
4	FOUR WINDS HOTELS MANAGEMENT CORP. RAINBOW LAKE CAMP 40M W OF H.LEVEL HWY58 HIGH LEVEL, AB	Current
5	FOUR WINDS HOTELS MANAGEMENT CORP. 93RD STREET HIGH LEVEL, AB T0H 1Z0	Current
	FOUR WINDS HOTELS MANAGEMENT CORP. #973 PINE RIDGE DR. ZAMA, AB T0H 4E0	Current
7	FOUR WINDS HOTEL BOX 2240 STONY PLAIN, AB T7Z 1X7	Current
8	HIGH LEVEL MEATS & DELI 10302 - 97 ST HIGH LEVEL, AB T0H 1Z0	Current
9	DECHANT #973 PINE RIDGE DR. ZAMA, AB T0H 4E0	Current
10	FOUR WINDS HOTELS MANAGEMENT CORP. 6011 - 49 STREET, BOX 4591 BARRHEAD, AB T7N 1A5	Current by 07060825523
11		

Block		Status
	BARRHEAD NEIGHBOURHOOD INN 6011 - 49 STREET, BOX 4591 BARRHEAD, AB T7N 1A5	Current by 07060825523
12	STEEN RIVER OUTLAND RESOURCES 10302-97TH STREET HIGH LEVEL, AB T0H 1Z0	Current by 09050416911
13	HIGH LEVEL OUTLAND RESOURCES 10302-97TH STREET HIGH LEVEL, AB T0H 1Z0	Current by 09050416911
14	FT. VERMILLION OUTLAND RESOURCES 10302-97TH STREET HIGH LEVEL, AB T0H IZ0	Current by 09050416911
15	WILDWOOD REFORESTATION LTD. 1302-97TH STREET HIGH LEVEL, AB T0H 1Z0	Current by 09050425572

Secured Party / Parties

Block		Status
1	CANADA SAFEWAY LIMITED P.O. BOX 864 STATION M CALGARY, AB T2P 2J6	Current

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER ACQUIRED INVENTORY, INCLUDING, WITHOUT	Current
2	LIMITING THE GENERALITY OF THE FOREGOING, ALL FOOD, MEATS,	Current
3	GROCERY PRODUCTS, HEALTH, HYGIENE AND BEAUTY PRODUCTS, PAPER	Current
4	PRODUCTS, DETERGENTS AND CLEANING PRODUCTS, AND OTHER HOUSEHOLD	Current
5	PRODUCTS OR OTHER GOODS WHATSOEVER, NOW OR HEREAFTER RECEIVED	Current
6	BY FOUR WINDS HOTELS MANAGEMENT CORP.	Current

7	PROCEEDS: ALL PRESENT AND AFTER ACQUIRED INVENTORY WHICH	Current
8	ARE PROCEEDS OF THE FOREGOING.	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 12021603634 Registration Type: SECURITY AGREEMENT
Registration Date: 2012-Feb-16 Registration Status: Current
Expiry Date: 2018-Feb-16 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

15090814682	Amendment	2015-Sep-08

Debtor(s)

Block **Status**

1 FOUR WINDS HOTELS MANAGEMENT CORP.
10302 97 ST
HIGH LEVEL, AB T0H1Z0
Current

Block **Status**

2 HOYDA, RONALD, A
10302 97 ST
HIGH LEVEL, AB T0H1Z0
Current

Birth Date:
1955-Sep-26

Block **Status**

3 HOYDA, ROSEMARIE
10302 97 ST
HIGH LEVEL, AB T0H1Z0
Current

Birth Date:
1965-Jan-20

Block **Status**

R. HOYDA MANAGEMENT CORP.
10302 97 ST
HIGH LEVEL, AB T0H1Z0
Current

Block		Status
5	ALL 4 WATER CORP. 10302 97 ST HIGH LEVEL, AB T0H1Z0	Current by 15090814682

Secured Party / Parties

Block		Status
1	NATIONAL LEASING GROUP INC. 1525 BUFFALO PLACE WINNIPEG, MB R3T 1L9 Phone #: 204 954 9000 Fax #: 204 954 9099	Current

Collateral: General

Block	Description	Status
1	ALL AUTOMATIC SHRINK WRAPPERS, INDUSTRIAL EQUIPMENT OF EVERY NATURE OR KIND DESCRIBED IN LEASE NUMBER 2569619 BETWEEN THE SECURED PARTY, AS LESSOR AND THE DEBTOR AS LESSEE, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES AND SUBSTITUTIONS.	Current

Particulars

Block	Additional Information	Status
1	Purchase Money Security Interest.	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 12100220456
Registration Date: 2012-Oct-02

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2032-Oct-02 23:59:59

Exact Match on:	Debtor	No: 1
Exact Match on:	Debtor	No: 2
Exact Match on:	Debtor	No: 3

Amendments to Registration

12100220864	Amendment	2012-Oct-02
16090709033	Renewal	2016-Sep-07

Debtor(s)

Block **Status**

1 FOUR WINDS HOTELS MANAGEMENT CORP
1700, 10235 - 101 STREET
EDMONTON, AB T5J 3G1
Current

Block **Status**

2 FOUR WINDS HOTELS MANAGEMENT CORP.
P.O. BOX 300
HIGH LEVEL, AB T0H 1Z0
Current

Block **Status**

3 FOUR WINDS HOTELS MANAGEMENT CORP.
10310 - 97 STREET
HIGH LEVEL, AB T0H 1Z0
Current

Secured Party / Parties

Block **Status**

1
Current

ALBERTA TREASURY BRANCHES-07199
9907 106A STREET
GRANDE PRAIRIE, AB T8V 8E9

Phone #: 780 539 7450 Fax #: 780 538 5404

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR. PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	Current
2	SECURITY AGREEMENT NO. 04110520402 IS SUBORDINATED AND POSTPONED TO THIS REGISTRATION IN ACCORDANCE WITH THE POSTPONEMENT AND SUBORDINATION OF SECURITY AGREEMENT DATED SEPTEMBER 18, 2012 EXECUTED BY FARM CREDIT CANADA.	Current By 12100220864

Government of Alberta

Personal Property Registry
Search Results Report

Search ID#: Z09613579

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 13032810336 Registration Type: SECURITY AGREEMENT

Registration Date: 2013-Mar-28 Registration Status: Current

Expiry Date: 2019-Mar-28 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

15090814941	Amendment	2015-Sep-08

Debtor(s)

Block **Status**

1 FOUR WINDS HOTELS MANAGEMENT CORP.
10302 97 STREET
HIGH LEVEL, AB T0H1Z0
Current

Block **Status**

2 R. HOYDA MANAGEMENT CORP.
10302 97 STREET
HIGH LEVEL, AL T0H1Z0
Current

Block **Status**

3 HOYDA, RONALD, ALEXANDER
10302 97 STREET
HIGH LEVEL, AB T0H1Z0
Current

Birth Date:
1955-Sep-28

Block **Status**

4 ALL 4 WATER CORP.
10302 97 STREET
HIGH LEVEL,, AB T0H1Z0
Current by
15090814941

Secured Party / Parties

Block		Status
1	NATIONAL LEASING GROUP INC. 1525 BUFFALO PLACE WINNIPEG, MB R3T 1L9 Phone #: 204 954 9000 Fax #: 204 954 9099	Current

Collateral: General

Block	Description	Status
1	ALL INDUSTRIAL AND MANUFACTURING EQUIPMENT, INJECTION MOULDING MACHINE, PLASTIC DRYER, PLASTIC AUTO LOADER, WATER CHILLER, CAVITIES BOTTLE PREFORM MOLD, CRUSHER MACHINE, VERTICAL COLOR MIXER OF EVERY NATURE OR KIND DESCRIBED IN LEASE NUMBER 2617431 BETWEEN FIRST CAPITAL LEASING LTD., AS ORIGINAL LESSOR AND THE DEBTOR, AS LESSEE, WHICH LEASE WAS ASSIGNED BY THE ORIGINAL LESSOR TO THE SECURED PARTY, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES AND SUBSTITUTIONS.	Current

Particulars

Block	Additional Information	Status
1	Purchase Money Security Interest.	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 13090909975 Registration Type: SECURITY AGREEMENT
Registration Date: 2013-Sep-09 Registration Status: Current
Expiry Date: 2023-Sep-09 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block **Status**

FOUR WINDS HOTELS MANAGEMENT CORP.
P.O. BOX 300
HIGH LEVEL, AB T0H 1Z0
Current

Block **Status**

2 HOYDA, RONALD
BOX 2240, STATION MAIN
STONY PLAIN, AB T7Z 1X7
Current

Block **Status**

3 HOYDA, ROSE
BOX 2240, STATION MAIN
STONY PLAIN, AB T7Z 1X7
Current

Secured Party / Parties

Block **Status**

1 ALBERTA TREASURY BRANCHES (TRANSIT #08519)
6801 KATERI DRIVE
GRANDE PRAIRIE, AB T8W 0H11
Current

Phone #: 780 538 8000 Fax #: 780 538 8900

Collateral: General

Block **Description** **Status**

1	ALL PRESENT AND FUTURE INDEBTEDNESS OF R. HOYDA MANAGEMENT CORP. TO ANY ONE OR MORE OF THE DEBTORS TOGETHER WITH ALL EVIDENCE OF THE INDEBTEDNESS AND ALL NEGOTIABLE INSTRUMENTS, SECURITIES, CHATTEL PAPER AND OTHER SECURITY HELD BY ANY ONE OR MORE OF THE DEBTORS IN CONNECTION WITH THE INDEBTEDNESS. PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF ANY ONE OR MORE OF THE DEBTORS.	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 13101524952 Registration Type: SECURITY AGREEMENT
Registration Date: 2013-Oct-15 Registration Status: Current
Expiry Date: 2019-Oct-15 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
	FOUR WINDS HOTELS MANAGEMENT CORP. 10310 97TH STREET HIGH LEVEL, AB T0H 1Z0	Current

Secured Party / Parties

Block		Status
1	DE LAGE LANDEN FINANCIAL SERVICES CANADA INC. 3450 SUPERIOR COURT, UNIT 1 OAKVILLE, ON L6L 0C4	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1XPWD49X2AD104004	2010	PETERBILT 388	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	All personal property of the debtor described herein by vehicle	Current
2	identification number or serial number, as applicable, wherever	Current
	situated, together with all parts and accessories relating	Current
4	thereto, all attachments, accessories and accessions thereto or	Current

5	thereon, all replacements, substitutions, additions and	Current
6	improvements of all or any part of the foregoing.	Current
7	Proceeds: all of the debtor's present and after acquired goods,	Current
8	motor vehicles, accounts, money, chattel paper, documents of	Current
9	title, investment property, instruments and intangibles as	Current
10	defined in the Personal Property Security Act, insurance proceeds	Current
11	and all other substitutions, renewals, alterations or proceeds of	Current
12	every description and of any kind whatsoever derived directly or	Current
13	indirectly from any dealings with the serial number collateral	Current
14	described above, or proceeds therefrom.	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 14032509354
Registration Date: 2014-Mar-25

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2019-Mar-25 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
	FOUR WINDS HOTELS MANAGEMENT CORP. BOX 300, 10302 - 97TH STREET HIGH LEVEL, AB T0H1Z0	Current

Secured Party / Parties

Block		Status
1	ROYNAT INC. SUITE 1500, 4710 KINGSWAY ST. BURNABY, BC V5H4M2	Current

Collateral: General

Block	Description	Status
1	TELEPHONE SYSTEM(S), SERVER(S), TELEPHONE(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 14041401497
Registration Date: 2014-Apr-14

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2019-Apr-14 23:59:59

Inexact Match on: Debtor No: 1

Debtor(s)

Block		Status
	FOURWINDS HOTELS MANAGMENT CORPORATION PO BOX 300 HIGH LEVEL, AB T0H 1Z0	Current

Secured Party / Parties

Block		Status
1	FORD CREDIT CANADA LIMITED PO BOX 2400 EDMONTON, AB T5J 5C7	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1FTFW1EF6CFA16328	2012	FORD F150	MV - Motor Vehicle	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 14042909629
Registration Date: 2014-Apr-29

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2019-Apr-29 23:59:59

Inexact Match on: Debtor No: 1

Debtor(s)

Block		Status
	FOUR WINDS HOTEL MANAGEMENT CORP BOX 300 HIGH LEVEL, AB T0H 1Z0	Current

Secured Party / Parties

Block		Status
1	FORD CREDIT CANADA LIMITED PO BOX 2400 EDMONTON, AB T5J 5C7	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1FDUF5HT0EEA99422	2014	FORD F550	MV - Motor Vehicle	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 14042933781
Registration Date: 2014-Apr-29

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2019-Apr-29 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

15091607187	Amendment	2015-Sep-16

Debtor(s)

Block **Status**

1 FOUR WINDS HOTELS MANAGEMENT CORP
10302 97 STREET BOX 300
HIGH LEVEL, AB T0H 1Z0
Current

Block **Status**

2 HOYDA, RONALD
10302 97 STREET
HIGH LEVEL, AB T0H 1Z0
Current

Birth Date:
1955-Sep-26

Block **Status**

3 R. HOYDA MANAGEMENT CORP.
10302 97 STREET
HIGH LEVEL, AB T0H 1Z0
Current

Block **Status**

4 HOYDA, RONALD, ALEXANDER
P.O BOX 2240
STONY PLAIN, AB T7Z 1X7
Current

Birth Date:
1955-Sep-26

Government of Alberta

Personal Property Registry Search Results Report

Search ID#: Z09613579

Block		Status
5	ALL 4 WATER CORP 7115 GIRARD RD N.W. EDMONTON, AB T6B 2C5	Current by 15091607187

Secured Party / Parties

Block		Status
1	BODKIN LEASING CORPORATION UNIT 304 - 700 DORVAL DRIVE OAKVILLE, ON L6K 3V3	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	2NPRMN9X89M792366	2009	PETERBILT PB340 CREW CAB	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	PURSUANT TO LEASE AGREEMENT 31424, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 31424 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING: 2009 PETERBILT PB340 CREW CAB T/A REEFER TRUCK	Current

Personal Property Registry Search Results Report

Search ID#: Z09613579

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 14081321528 Registration Type: SECURITY AGREEMENT
Registration Date: 2014-Aug-13 Registration Status: Current
Expiry Date: 2019-Aug-13 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
	FOUR WINDS HOTELS MANAGEMENT CORP. 103010 97 ST, PO BOX 300 HIGH LEVEL, AB T0H 1Z0	Current

Block		Status
2	FOUR WINDS CENTRE ALL FOUR WATER 103010 97 ST, PO BOX 300 HIGH LEVEL, AB T0H 1Z0	Current

Secured Party / Parties

Block		Status
1	RCAP LEASING INC. 5575 NORTH SERVICE RD, STE 300 BURLINGTON, ON L7L 6M1	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	F3AD01048	2014	EP CPQD15N-RW21-Y	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status

1	ONE (1) NEW 2014 EP CPQD15N-RW21-Y FORKLIFT TRUCK S/N F3AD01048, ALL EQUIPMENT FROM TIME TO TIME LEASED BY THE SECURED PARTY TO THE DEBTOR AS DESCRIBED ON LEASES, CONDITIONAL SALES AGREEMENTS AND ANY OTHER FINANCING AGREEMENTS ENTERED INTO BETWEEN THE SECURED PARTY AND THE DEBTOR FROM TIME TO TIME AND ANY PROCEEDS THEREOF, TOGETHER WITH ALL REPLACEMENT PARTS, ACCESSORIES AND ATTACHMENTS.	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 15012022588 Registration Type: SECURITY AGREEMENT

Registration Date: 2015-Jan-20 Registration Status: Current

Expiry Date: 2020-Jan-20 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

15091607635	Amendment	2015-Sep-16

Debtor(s)

Block **Status**

1 FOUR WINDS HOTELS MANAGEMENT CORP
BOX 300, 10302 97 STREET
HIGH LEVEL, AB T0H 1Z0

Current

Block **Status**

2 HOYDA, RONALD
P.O BOX 2240
STONY PLAIN, AB T7Z 1X7

Current

Birth Date:
1955-Sep-26

Block **Status**

3 R. HOYDA MANAGEMENT CORP.
10302 97 STREET
HIGH LEVEL, AB T0H 1Z0

Current

Block **Status**

4 HOYDA, RONALD
29 WILLOW BEND COURT
STONY PLAIN, AB T7Z 1X7

Current

Birth Date:
1955-Sep-26

Block		Status
5	HOYDA, RONALD, ALEXANDER P.O BOX 2240 STONY PLAIN, AB T7Z 1X7 Birth Date: 1955-Sep-26	Current

Block		Status
6	ALL 4 WATER CORP 7115 GIRARD RD N.W. EDMONTON, AB T6B 2C5	Current by 15091607635

Secured Party / Parties

Block		Status
1	BODKIN CAPITAL CORPORATION 102-1465 NORTH SERVICE RD E OAKVILLE, ON L6H 1A7	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	2NPRMN9X89M792366	2009	PETERBILT PB340	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	PURSUANT TO LEASE AGREEMENT 87239, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 87239 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING: ENGINE REBUILD ON 2009 PETERBILT PB340	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 15012331619 Registration Type: SECURITY AGREEMENT
Registration Date: 2015-Jan-23 Registration Status: Current
Expiry Date: 2018-Jan-23 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	FOUR WINDS HOTELS MANAGEMENT CORP 10302 97 ST HIGH LEVEL, AB T0H1Z0	Current

Block		Status
2	WINDS LIQUOR 10302 97 ST HIGH LEVEL, AB T0H1Z0	Current

Secured Party / Parties

Block		Status
1	ADVANCEIT FINANCIAL CORPORATION 2001 MCGILL COLLEGE, STE 1410 MONTREAL, QC H3A1G1	Current

Collateral: General

Block	Description	Status
1	UNIVERSALITY OVER ALL ITS PRESENT AND FUTURE MOVABLE/PERSONAL PROPERTY, BOOKS, ASSETS AND UNDERTAKINGS, BOTH CORPOREAL AND INCORPOREAL, NOW OWNED OR HEREINAFTER ACQUIRED BY THE MERCHANT.	Current

Personal Property Registry Search Results Report

Search ID#: Z09613579

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 15012331646 Registration Type: SECURITY AGREEMENT
Registration Date: 2015-Jan-23 Registration Status: Current
Expiry Date: 2018-Jan-23 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	FOUR WINDS HOTELS MANAGEMENT CORP. 10302 97 ST HIGH LEVEL, AB T0H1Z0	Current
2	4 WINDS HOTEL 10302 97 ST HIGH LEVEL, AB T0H1Z0	Current

Secured Party / Parties

Block		Status
1	ADVANCEIT FINANCIAL CORPORATION 2001 MCGILL COLLEGE, STE 1410 MONTREAL, QC H3A1G1	Current

Collateral: General

Block	Description	Status
1	UNIVERSALITY OVER ALL ITS PRESENT AND FUTURE MOVABLE/PERSONAL PROPERTY, BOOKS, ASSETS AND UNDERTAKINGS, BOTH CORPOREAL AND INCORPOREAL, NOW OWNED OR HEREINAFTER ACQUIRED BY THE MERCHANT.	Current

Government of Alberta ■

Personal Property Registry Search Results Report

Search ID#: Z09613579

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 15032629822 Registration Type: SECURITY AGREEMENT
Registration Date: 2015-Mar-26 Registration Status: Current
Expiry Date: 2020-Mar-26 23:59:59

Inexact Match on: Debtor No: 1
Inexact Match on: Debtor No: 2

Debtor(s)

Block		Status
1	FOUR WINDS HOTEL 10302-97TH STREET, BOX 300 HIGH LEVEL, AB T0H 1Z0	Current

Block		Status
2	FOUR WINDS HOTEL MANAGEMENT CORP. 10302-97TH STREET, BOX 300 HIGH LEVEL, AB T0H 1Z0	Current

Secured Party / Parties

Block		Status
1	GROUPEX SYSTEMS CANADA INC. 15102-128 AVENUE EDMONTON, AB T5V 1A8	Current

Collateral: General

Block	Description	Status
1	2 - WBM12 BEVERAGE DISPENSER, S/N 000296425, 000296466, INSTALLATION KIT WITH (2) COLD PLATES, LARGE CARBONATOR, (2) FLAT RACKS, FLOJET PUMPS. TOTAL VALUE $1507.40	Current

Government of Alberta

Personal Property Registry Search Results Report

Search ID#: Z09613579

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 15042016899 Registration Type: SECURITY AGREEMENT

Registration Date: 2015-Apr-20 Registration Status: Current

Expiry Date: 2021-Apr-20 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

15051212451	Amendment	2015-May-12

Debtor(s)

Block		Status
1	FOUR WINDS HOTELS MANAGEMENT CORP. 10302 97 STREET HIGH LEVEL, AB T0H1Z0	Current
2	ALL 4 WATER CORP. 3915 78 AVE EDMONTON, AB T0H1Z0	Current by 15051212451

Secured Party / Parties

Block		Status
1	ROYNAT INC. SUITE 1500, 4710 KINGSWAY ST. BURNABY, BC V5H4M2	Current

Collateral: General

Block	Description	Status

1	WATER MACHINE(S), WATER SYSTEM(S), WATER FILTERING SYSTEM(S), REVERSE OSMOSIS WATER FILTER SYSTEM(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL	Deleted By 15051212451
2	WATER MACHINE(S), WATER SYSTEM(S), WATER FILTERING SYSTEM(S), REVERSE OSMOSIS WATER FILTER SYSTEM(S), CARBON FILTER AND SOFTENER PACKAGE(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL	Current By 15051212451

Government of Alberta

Personal Property Registry Search Results Report

Search ID#: Z09613579

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 15051304576
Registration Date: 2015-May-13

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2021-May-13 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

15060128475	Amendment	2015-Jun-01

Debtor(s)

Block **Status**

1 FOUR WINDS HOTELS MANAGEMENT CORP
BOX 300, 10302 97 STREET
HIGH LEVEL, AB T0H 1Z0
Current

Block **Status**

2 HOYDA, RONALD, ALEXANDER
PO BOX 2240, STN MAIN
STONY PLAIN, AB T7Z 1X7
Current

Birth Date:
1955-Sep-26

Block **Status**

3 ALL 4 WATER CORP
3915 78 AVENUE SE
CALGARY, AB T2C 2J6
Current

Block **Status**

4 HOYDA, RONALD, ALEXANDER
297 JUNIPER DRIVE
PENTICTON, AB V2A 7T1
Current

Birth Date:
1955-Sep-26

Block		Status
5	HOYDA, RONALD PO BOX 2240, STN MAIN STONY PLAIN, AB T7Z 1X7 Birth Date: 1955-Sep-26	Current

Secured Party / Parties

Block		Status
1	BODKIN CAPITAL CORPORATION 102-1465 NORTH SERVICE RD E OAKVILLE, ON L6H 1A7	Current

Collateral: General

Block	Description	Status
1	PURSUANT TO LEASE AGREEMENT 87756, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 87756 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING: RO CARBON FILTER & SOFTENER WATER SYSTEM PACKAGE	Deleted By 15060128475
2	PURSUANT TO LEASE AGREEMENT 87756, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 87756 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING: RO CARBON FILTER & SOFTENER WATER SYSTEM PACKAGE	Current By 15060128475

Government of Alberta ■

Personal Property Registry Search Results Report

Search ID#: Z09613579

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 15072719379 Registration Type: SECURITY AGREEMENT

Registration Date: 2015-Jul-27 Registration Status: Current

Expiry Date: 2020-Jul-27 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	FOUR WINDS HOTELS MANAGEMENT CORP. 3915-78 AVENUE SE CALGARY, AB T2C2J6	Current

Secured Party / Parties

Block		Status
1	XEROX CANADA LTD 33 BLOOR ST. E. 3RD FLOOR TORONTO, ON M4W3H1	Current

Collateral: General

Block	Description	Status
1	EQUIPMENT, OTHER ALL PRESENT AND FUTURE OFFICE EQUIPMENT AND SOFTWARE SUPPLIED OR FINANCED FROM TIME TO TIME BY THE SECURED PARTY (WHETHER BY LEASE, CONDITIONAL SALE OR OTHERWISE), WHETHER OR NOT MANUFACTURED BY THE SECURED PARTY OR ANY AFFILIATE THEREOF.	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 15122109673 Registration Type: SECURITY AGREEMENT

Registration Date: 2015-Dec-21 Registration Status: Current

Expiry Date: 2019-Dec-21 23:59:59

Exact Match on: Debtor No: 3

Debtor(s)

Block **Status**

ALL 4 WATER CORP
7115 GIRARD ROAD
EDMONTON, AB T6B 2C5

Current

Block **Status**

2 HOYDA, RONALD
7115 GIRARD ROAD NW
EDMONTON, AB T6B 2C5

Current

Birth Date:
1955-Sep-26

Block **Status**

3 FOUR WINDS HOTELS MANAGEMENT CORP
7115 GIRARD ROAD NW
EDMONTON, AB T6B 2C5

Current

Block **Status**

4 R. HOYDA MANAGEMENT CORP.
7115 GIRARD ROAD NW
EDMONTON, AB T6B 2C5

Current

Block **Status**

5 HOYDA, RONALD, ALEXANDER
PO BOX 2240
STONY PLAIN, AB T7Z 1X7

Current

Birth Date:
1955-Sep-26

Personal Property Registry Search Results Report

Search ID#: Z09613579

Block		Status
6	ALL 4 WATER CORP 1700 - 10235 101 STREET EDMONTON, AB T5J 3G1	Current

Secured Party / Parties

Block		Status
1	BODKIN LEASING CORPORATION 102-1465 NORTH SERVICE RD E OAKVILLE, ON L6H 1A7	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1HTMSAAR56H209679	2006	INTERNATIONAL MF035	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
	PURSUANT TO LEASE AGREEMENT 34433, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 34433 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING: 2006 INTERNATIONAL MF035 C/W 24' COMMERCIAL BABCOCK VAN BODY S/N: 178377 & ANTHONY ATU2500 LIFT GATE S/N: 65123	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 16010812604 Registration Type: SECURITY AGREEMENT
Registration Date: 2016-Jan-08 Registration Status: Current
Expiry Date: 2021-Jan-08 23:59:59

Exact Match on: Debtor No: 3

Debtor(s)

Block **Status**

HOYDA, RONALD, ALEXANDER
2997 JUNIPER CRT
PENTICTON, BC V2A 7T1 Current

Birth Date:
1955-Sep-26

Block **Status**

2 ALL 4 WATER CORP.
7115 GIRARD RD NW
EDMONTON, AB T6B 2C5 Current

Block **Status**

3 FOUR WINDS HOTELS MANAGEMENT CORP.
10302 9701 ST
HIGH LEVEL, AB T0H 1Z0 Current

Block **Status**

4 R. HOYDA MANAGEMENT CORP.
10302 9701 ST
HIGH LEVEL, AB T0H 1Z0 Current

Block **Status**

5 HOYDA, RONALD
2997 JUNIPER CRT
PENTICTON, BC V2A 7T1 Current

Birth Date:
1955-Sep-26

Secured Party / Parties

Block		Status
1	KEMPENFELT CAPITAL, A DIVISION OF EQUIREX LEASING CORP. 101-1465 NORTH SERVICE RD E OAKVILLE, ON L6H 1A7	Current

Collateral: General

Block	Description	Status
1	PURSUANT TO LEASE AGREEMENT ZVGS1601, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT ZVGS1601 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING: 1 PS-50 GPM - UV - 436 SERIAL #7044 PS - 10 GPM - UV - 436 SERIAL #7045 10000 USG HDLPE VERTICAL STORAGE TANK 6000 US GALLON HDLPE VERTICAL STORAGE TANK 3000 USG HDLPE VERTICAL STORAGE TANK 1 1/2" GEORG FISCHER PRV 5-100 PSI 1" GEORG FISCHER PRV 5-100 PSI INTERCONNECTING SPOOL PIECES	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 16021908017
Registration Date: 2016-Feb-19

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2021-Feb-19 23:59:59

Exact Match on: Debtor No: 3

Debtor(s)

Block **Status**

HOYDA, RONALD, ALEXANDER
2997 JUNIPER CRT
PENTICTON, BC V2A 7T1

Current

Birth Date:
1955-Sep-26

Block **Status**

2 ALL 4 WATER CORP.
7115 GIRARD RD NW
EDMONTON, AB T6B 2C5

Current

Block **Status**

3 FOUR WINDS HOTELS MANAGEMENT CORP.
10302 9701 ST
HIGH LEVEL, AB T0H 1Z0

Current

Block **Status**

4 R. HOYDA MANAGEMENT CORP.
10302 9701 ST
HIGH LEVEL, AB T0H 1Z0

Current

Secured Party / Parties

ock **Status**

1 KEMPENFELT CAPITAL, A DIVISION OF EQUIREX LEASING CORP.
101-1465 NORTH SERVICE RD E
OAKVILLE, ON L6H 1A7

Current

Personal Property Registry Search Results Report

Search ID#: Z09613579

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	02979950	2015	CLARK 13J003 TMX 15S	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	PURSUANT TO LEASE AGREEMENT ZVLC1602, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT ZVLC1602 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING: 1 2015 CLARK 13J003 TMX 15S 3 WHEEL SIT DOWN ELECTRIC FORKLIFT ,SERIAL NUMBER 0297-9950	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 16021919230 Registration Type: SECURITY AGREEMENT
Registration Date: 2016-Feb-19 Registration Status: Current
Expiry Date: 2021-Feb-19 23:59:59

Exact Match on: Debtor No: 4

Debtor(s)

Block		Status
	HOYDA, RONALD, ALEXANDER 2997 JUNIPER CRT PENTICTON, BC V2A 7T1 Birth Date: 1955-Sep-26	Current

Block		Status
2	ALL 4 WATER CORP. 7115 GIRARD RD NW EDMONTON, AB T6B 2C5	Current

Block		Status
3	R. HOYDA MANAGEMENT CORP. 10302 9701 ST HIGH LEVEL, AB T0H 1Z0	Current

Block		Status
4	FOUR WINDS HOTELS MANAGEMENT CORP. 10302 9701 ST HIGH LEVEL, AB T0H 1Z0	Current

Secured Party / Parties

Block		Status
1	KEMPENFELT CAPITAL, A DIVISION OF EQUIREX LEASING CORP. 101-1465 NORTH SERVICE RD E OAKVILLE, ON L6H 1A7	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	92126A	2009	KOMATSU FB25SH-6	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	PURSUANT TO LEASE AGREEMENT ZVLF1602, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT ZVLF1602 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING: 1 2009 KOMATSU FB25SH-6 4 WHEEL SIT DOWN ELECTRIC FORKLIFT	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 16040117831 Registration Type: SECURITY AGREEMENT
Registration Date: 2016-Apr-01 Registration Status: Current
Expiry Date: 2026-Apr-01 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
	FOUR WINDS HOTELS MANAGEMENT CORP. 7115 GIRARD ROAD NW EDMONTON, AB T6B 2C5	Current

Secured Party / Parties

Block		Status
1	ALBERTA TREASURY BRANCHES #100, 2018 SHERWOOD DRIVE SHERWOOD PARK, AB T8A 5V3 Phone #: 780 464 4444	Current

Collateral: General

Block	Description	Status
1	ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 16042016004 Registration Type: SECURITY AGREEMENT
Registration Date: 2016-Apr-20 Registration Status: Current
Expiry Date: 2019-Apr-20 23:59:59

Exact Match on: Debtor No: 3

Debtor(s)

Block **Status**

1 ALL 4 WATER CORP Current
7115 GIRARD ROAD NW
EDMONTON, AB T6B 2C5

Block **Status**

2 HOYDA, RONALD, ALEXANDER Current
PO BOX 2240
STONY PLAIN, AB T7Z 1X7

Birth Date:
1955-Sep-26

Block **Status**

3 FOUR WINDS HOTELS MANAGEMENT CORP Current
PO BOX 300, 10302 97 STREET
HIGH LEVEL, AB T0H 1Z0

Block **Status**

4 R. HOYDA MANAGEMENT CORP. Current
10302 97 STREET
HIGH LEVEL, AB T0H 1Z0

Block **Status**

5 HOYDA, RONALD Current
PO BOX 2240
STONY PLAIN, AB T7Z 1X7

Birth Date:
1955-Sep-26

Secured Party / Parties

Block		Status
1	BODKIN CAPITAL CORPORATION 102-1465 NORTH SERVICE RD E OAKVILLE, ON L6H 1A7	Current

Collateral: General

Block	Description	Status
1	PURSUANT TO LEASE AGREEMENT 89508, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 89508 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING: 2016 NEW: B 40W BP AUTOSCRUBBER WITH AGM BATTERIES & ON BOARD CHARGER; R 55W 22" ROLLER BRUSH HEAD WITH INTERGRATED SWEEPING DEVICE	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 16052030708 Registration Type: SECURITY AGREEMENT
Registration Date: 2016-May-20 Registration Status: Current
Expiry Date: 2018-May-20 23:59:59

Exact Match on: Debtor No: 4
Exact Match on: Debtor No: 5

Debtor(s)

Block			Status
1	ALL 4 WATER CORP 7115 GIRARD ROAD EDMONTON, AB T6B2C5		Current

Block			Status
2	HOYDA, RONALD, ALEXANDER PO BOX 2240 STN MAIN STORY PLAIN, AB T7Z1X7	Birth Date: 1955-Sep-26	Current

Block			Status
3	HOYDA, RONALD PO BOX 2240 STN MAIN STORY PLAIN, AB T7Z1X7	Birth Date: 1955-Sep-26	Current

Block			Status
4	FOUR WINDS HOTELS MANAGEMENT CORP. 10302 - 97 STREET HIGH LEVEL, AB T0H1Z0		Current

Block			Status
5			Current

FOUR WINDS HOTELS MANAGEMENT CORP.
7115 GIRARD ROAD
EDMONTON, AB T6B2C5

Block			Status
6	HOYDA, RONALD 7115 GIRARD ROAD EDMONTON, AB T6B2C5	Birth Date: 1955-Sep-26	Current

Block			Status
7	AOYDA, RONALD, A PO BOX 2240 STN MAIN STORY PLAIN, AB T7Z1X7	Birth Date: 1955-Sep-26	Current

Block			Status
	HOYDA, RONALD A PO BOX 2240 STN MAIN STORY PLAIN, AB T7Z1X7	Birth Date: 1955-Sep-26	Current

Secured Party / Parties

Block		Status
1	BLUE CHIP LEASING CORPORATION 156 DUNCAN MILL RD, UNIT 16 TORONTO, ON M3B3N2	Current

Collateral: General

Block	Description	Status
1	1-CIB SOFTWARE,2-NEW HANDPUNCH 100E,1-USED 2014 HANDPUNCH S/N 0109621 AND ALL RELATED EQUIPMENT OF EVERY NATURE OR KIND DESCRIBED IN LEASE NUMBER 44560 (69056) BETWEEN THE SECURED PARTY, AS LESSOR AND THE DEBTOR AS LESSEE, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF.	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 16071912379 Registration Type: SECURITY AGREEMENT
Registration Date: 2016-Jul-19 Registration Status: Current
Expiry Date: 2021-Jul-19 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
	FOUR WINDS HOTELS MANAGEMENT CORP. BOX 300 HIGH LEVEL, AB T0H 1Z0	Current

Secured Party / Parties

Block		Status
1	FORD CREDIT CANADA LIMITED PO BOX 2400 EDMONTON, AB T5J 5C7	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1FMJK1MT1GEF00203	2016	FORD EXPEDT	MV - Motor Vehicle	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 16080303805 Registration Type: SECURITY AGREEMENT
Registration Date: 2016-Aug-03 Registration Status: Current
Expiry Date: 2021-Aug-03 23:59:59

Exact Match on: Debtor No: 2

Debtor(s)

Block		Status
1	ALL 4 WATER CORP 7115 GIRARD ROAD NW EDMONTON, AB T6B 2C5	Current

Block		Status
2	FOUR WINDS HOTELS MANAGEMENT CORP PO BOX 300, 10302 97 STREET HIGH LEVEL, AB T0H 1Z0	Current

Block			Status
3	HOYDA, RONALD, ALEXANDER PO BOX 2240 STONY PLAIN, AB T7Z 1X7	Birth Date: 1955-Sep-26	Current

Block		Status
4	R. HOYDA MANAGEMENT CORP. 10302 97 STREET HIGH LEVEL, AB T0H 1Z0	Current

Block			Status
5	HOYDA, RONALD PO BOX 2240 STONY PLAIN, AB T7Z 1X7	Birth Date: 1955-Sep-26	Current

Secured Party / Parties

Block		Status
1	BODKIN CAPITAL CORPORATION 102-1465 NORTH SERVICE RD E OAKVILLE, ON L6H 1A7	Current

Collateral: General

Block	Description	Status
1	PURSUANT TO LEASE AGREEMENT 90380, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 90380 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING: (1) PVC SHRINK LABELING MACHINE W ELECTRICAL HEATING CHANNEL S/N JFL2016-128	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number:	16081630215	Registration Type:	SECURITY AGREEMENT
Registration Date:	2016-Aug-16	Registration Status:	Current
		Expiry Date:	2021-Aug-16 23:59:59

Exact Match on: Debtor No: 3

Debtor(s)

Block **Status**

ALL 4 WATER CORP.
7115 GIRARD ROAD NW
EDMONTON, AB T6B 2C5
Current

Block **Status**

2 HOYDA, RONALD
PO BOX 2240, STATION MAIN
STONY PLAIN, AB T7Z 1X7
Current

Birth Date:
1955-Sep-26

Block **Status**

3 FOUR WINDS HOTELS MANAGEMENT CORP.
10302 97TH STREET
HIGH LEVEL, AB T0H 1Z0
Current

Block **Status**

4 R. HOYDA MANAGEMENT CORP.
9315 166 STREET NW
EDMONTON, AB T5R 2T1
Current

Secured Party / Parties

Block **Status**

1 MACQUARIE EQUIPMENT FINANCE (CANADA) LIMITED
181 BAY ST, STE 3100
TORONTO, ON M5J 2T3
Current

Collateral: General

Block	Description	Status
1	All Equipment leased by Debtor as Lessee under Equipment	Current
2	Schedule No. 1100712, any extensions, renewals, or	Current
3	modifications thereto, which incorporate(s) by reference a	Current
4	Lease Agreement between Debtor as Lessee and Secured Party as	Current
5	Lessor which Equipment is more fully described below,	Current
6	insurance covering same and the proceeds of all of the	Current
7	foregoing.	Current
8	1 x 500ml 8 Cavity Mould for Big Line, SN: JFL2016-128B	Current
	1 x 1000ml 6 Cavity Mould, SN: JFL2016-128C	Current
10	1 x 1500ml 6 Cavity Mould. SN: JFL2016-128D	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 16091523306
Registration Date: 2016-Sep-15

Registration Type: LAND CHARGE
Registration Status: Current
Registration Term: Infinity

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
	FOUR WINDS HOTELS MANAGEMENT CORP. 1700, 10235-101 STREET EDMONTON, AB T5J 3G1	Current

Block		Status
2	R. HOYDA MANAGEMENT CORP. 1700, 10235-101 STREET EDMONTON, AB T5J 3G1	Current

Secured Party / Parties

Block		Status
1	ALBERTA TREASURY BRANCHES 25TH FLOOR, 10020 - 100 STREET EDMONTON, AB T5J 0N3	Current

Personal Property Registry Search Results Report

Search ID#: Z09613579

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 16100322651 Registration Type: SECURITY AGREEMENT
Registration Date: 2016-Oct-03 Registration Status: Current
Expiry Date: 2022-Oct-03 23:59:59

Exact Match on: Debtor No: 2

Debtor(s)

Block **Status**

1 ALL 4 WATER CORP. Current
3915 78 AVE
EDMONTON, AB T0H1Z0

Block **Status**

2 FOUR WINDS HOTELS MANAGEMENT CORP. Current
3915 78 AVE
EDMONTON, AB T0H1Z0

Block **Status**

3 HOYDA, RONALD Current
3915 78 AVE
EDMONTON, AB T0H1Z0

Block **Status**

4 HOYDA, ROSEMARIE Current
3915 78 AVE
EDMONTON, AB T0H1Z0

Secured Party / Parties

Block **Status**

1 MERIDIAN ONECAP CREDIT CORP. Current
SUITE 1500, 4710 KINGSWAY
BURNABY, BC V5H4M2

Collateral: General

Block	Description	Status
1	MOULD(S), CAVITY(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 16100323048
Registration Date: 2016-Oct-03

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2022-Oct-03 23:59:59

Exact Match on: Debtor No: 2

Debtor(s)

Block		Status
1	ALL 4 WATER CORP. 3915 78 AVE EDMONTON, AB T0H1Z0	Current

Block		Status
2	FOUR WINDS HOTELS MANAGEMENT CORP. 3915 78 AVE EDMONTON, AB T0H1Z0	Current

Block		Status
3	HOYDA, RONALD 3915 78 AVE EDMONTON, AB T0H1Z0	Current

Block		Status
4	HOYDA, ROSEMARIE 3915 78 AVE EDMONTON, AB T0H1Z0	Current

Secured Party / Parties

Block		Status
1	MERIDIAN ONECAP CREDIT CORP. SUITE 1500, 4710 KINGSWAY BURNABY, BC V5H4M2	Current

Collateral: General

000138

Block	Description	Status
1	THIS SALE OF GOODS REGISTRATION COVERS THE EQUIPMENT LISTED ON BASE REGISTRATION # 16100322651	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 16111432906 Registration Type: SECURITY AGREEMENT
Registration Date: 2016-Nov-14 Registration Status: Current
Expiry Date: 2026-Nov-14 23:59:59

Exact Match on: Debtor No: 2

Debtor(s)

Block			Status
1	ALL 4 WATER CORP. 7115 GIRARD ROAD EDMONTON, AB T6B 2C5		Current
2	FOUR WINDS HOTELS MANAGEMENT CORP. BOX 300, 10302 97 STREET HIGH LEVEL, AB T0H 1Z0		Current
3	HOYDA, RONALD, ALEXANDER 8167 224TH STREET NW EDMONTON, AB T5T 7A1	Birth Date: 1955-Sep-26	Current
4	HOYDA, ROSEMARIE 8167 224TH STREET NW EDMONTON, AB T5T 7A1	Birth Date: 1965-Jan-20	Current

Secured Party / Parties

Block	Status
1	Current

000141

WESTANA EQUIPMENT LEASING INC.
#201 - 9 CHIPPEWA ROAD
SHERWOOD PARK, AB T8A 6J7

Block		Status
2	HQC LEASING LTD. #201 9 CHIPPEWA ROAD SHERWOOD PARK, AB T8A 6J7	Current

Collateral: General

Block	Description	Status
1	General Security Agreement: All Present and After Acquired Personal Property of the Debtor 2016 Preform Bottle Mould; Serial Number: JFL2016-159	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 17041812470
Registration Date: 2017-Apr-18

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2021-Apr-18 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
	FOUR WINDS HOTELS MANAGEMENT CORP. 10203 97 STREET 300 300 HIGH LEVEL, AB T0H 1Z0	Current

Secured Party / Parties

Block		Status
1	ROYAL BANK OF CANADA 10 YORK MILLS ROAD 3RD FLOOR TORONTO, ON M2P 0A2	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1GTG6CEN2H1199528	2017	GMC Canyon	MV - Motor Vehicle	Current

Business Debtor Search For:

FOUR WINDS HOTELS MANAGEMENT CORP.

Search ID #: Z09613579 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:49:50

Registration Number: 17051227483 Registration Type: SECURITY AGREEMENT
Registration Date: 2017-May-12 Registration Status: Current
Expiry Date: 2020-May-12 23:59:59

Exact Match on: Debtor No: 2

Debtor(s)

Block		Status
	R. HOYDA MANAGEMENT CORP. 10310 97 STREET HIGH LEVEL, AB T0H 1Z0	Current

Block		Status
2	FOUR WINDS HOTELS MANAGEMENT CORP 10302 97TH STREET HIGH LEVEL, AB T0H 1Z0	Current

Secured Party / Parties

Block		Status
1	EVOLOCITY FINANCIAL GROUP INC. 1100 RENE-LEVESQUE, SUITE 1825 MONTREAL, QC H3B 4N4	Current

Collateral: General

Block	Description	Status
1	ALL OF THE MOVABLE AND PERSONAL PROPERTY, PRESENT OR FUTURE, CORPOREAL OR INCORPOREAL, OF THE MERCHANT, WHEREVER IT MAY BE.	Current

Result Complete

TAB

8

Government of Alberta

Personal Property Registry Search Results Report

Search ID#: Z09613583

Transmitting Party
MILES DAVISON LLP

900, 517 - 10 AVENUE SW
CALGARY, AB T2R 0A8

Party Code: 50016468
Phone #: 403 298 0333
Reference #: 43573 SLB

Search ID #: Z09613583 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:50:26

Business Debtor Search For:

R. HOYDA MANAGEMENT CORP.

THIS IS EXHIBIT " 8 "
Referred to in the Affidavit of
Charles C. Ordick
Sworn before me this 23
day of October A.D. 20 17
LDurand
A Commissioner for Oaths in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

Exact Result(s) Only Found

NOTE:
A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.

000144

REGISTRAR OF PERSONAL PROPERTY

Business Debtor Search For:

R. HOYDA MANAGEMENT CORP.

Search ID #: Z09613583 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:50:26

Registration Number: 05051114899 Registration Type: SECURITY AGREEMENT
Registration Date: 2005-May-11 Registration Status: Current
Expiry Date: 2025-May-11 23:59:59

Exact Match on: Debtor No: 2

Amendments to Registration

10081104953	Amendment	2010-Aug-11
13022740237	Amendment	2013-Feb-27
13091713373	Amendment	2013-Sep-17
13092717094	Amendment	2013-Sep-27
13110730392	Renewal	2013-Nov-07

Debtor(s)

Block		Status
1	FOUR WINDS HOTELS MANAGEMENT CORP. P.O. BOX 2240 STONY PLAIN, AB T7Z 1X7	Current

Block		Status
2	R. HOYDA MANAGEMENT CORP. P.O. BOX 2240 STONY PLAIN, AB T7Z 1X7	Current

Secured Party / Parties

Block		Status
1	AGRICULTURE FINANCIAL SERVICES CORPORATION BAG 5000, 4910 - 52 STREET CAMROSE, AB T4V4E8	Deleted by 13022740237

Block **Status**

2	AGRICULTURE FINANCIAL SERVICES CORPORATION 4910 - 52 STREET CAMROSE, AB T4V 2V4 Phone #: 780 679 1350 Fax #: 780 679 1394	Current by 13022740237

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY	Current
2	IN ALL GOODS AND INTANGIBLES CONSTITUTING, FORMING A PART OF, RELATED TO OR USED IN RESPECT OF A BOTTLED WATER LINE, WATER TREATMENT SYSTEM, MOBETTA WATER AUTOMATIC OZONE MIXING SYSTEM, 3 AND 5 GALLON WATER BOTTLING SYSTEM, AUTOMATIC WASH/FILL/CAP SYSTEM, HEPA FILTERED AIR MAKE UP SYSTEM FOR WFC120, KNIGHT AUTOMATIC SOAP/SANITIZER INJECTION SYSTEM, WATER VENDING MACHINE, BLOW MOLD SYSTEM, BOTTLING SYSTEM FOR SMALL BOTTLES, ROUND BOTTLE LABELLER, AUTOMATED SHRINK WRAP PACKAGING MACHINE, MOTORIZED CONVEYOR, AND PALLET WRAPPING SYSTEM. AND IN ALL ACCESSIONS THERETO AND ALL OTHER COMPONENTS THEREOF AND ALL MACHINERY, ACCESSORIES, ATTACHMENTS, ADDITIONS, PARTS, SPARE PARTS, TOOLS, SUPPLIES, ACCESSORIES AND EQUIPMENT FORMING A PART THEREOF OR USED IN CONNECTION THEREWITH OR RENEWALS OR REPLACEMENTS THEREOF, ACCRETIONS THERETO AND SUBSTITUTIONS THEREFOR. PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE ABOVE DESCRIBED COLLATERAL OR THE PROCEEDS OF THE COLLATERAL, INCLUDING WITHOUT LIMITATION, GOODS, CHATTEL PAPER, SECURITIES, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES AND SECURITY INTERESTS. ALL OF THE FOREGOING BEING COLLECTIVELY CALLED THE COLLATERAL . THE TERMS GOODS, CHATTEL PAPER, SECURITIES, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY, INTANGIBLES, SECURITY INTERESTS, ACCESSIONS AND PROCEEDS SHALL HAVE THE MEANINGS GIVEN TO THEM IN THE PERSONAL PROPERTY SECURITY ACT OF ALBERTA. THE SECURITY INTEREST SHALL EXTEND TO AND APPLY TO THE COLLATERAL WHEREVER IT MAY BE FOUND.	Current By 10081104953
3	THIS REGISTRATION IS SUBJECT TO A PRIORITY AGREEMENT AMONG ALBERTA TREASURY BRANCHES, AGRICULTURE FINANCIAL SERVICES CORPORATION AND R. HOYDA MANAGEMENT CORP. MADE AS OF THE 26TH DAY OF AUGUST, 2013.	Current By 13091713373

Particulars

Block	Other Changes	Status

1	This registration is postponed in favour of Alberta Treasury Branches registration number 13090909975 pursuant to the terms of a Postponement of security interest made as of the 13th day of September, 2013.	Current By 13092717094

Business Debtor Search For:

R. HOYDA MANAGEMENT CORP.

Search ID #: Z09613583 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:50:26

Registration Number: 12021603634
Registration Date: 2012-Feb-16

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2018-Feb-16 23:59:59

Exact Match on: Debtor No: 4

Amendments to Registration

15090814682 Amendment 2015-Sep-08

Debtor(s)

Block 1
FOUR WINDS HOTELS MANAGEMENT CORP.
10302 97 ST
HIGH LEVEL, AB T0H1Z0
Status Current

Block 2
HOYDA, RONALD, A
10302 97 ST
HIGH LEVEL, AB T0H1Z0
Status Current

Birth Date:
1955-Sep-26

Block 3
HOYDA, ROSEMARIE
10302 97 ST
HIGH LEVEL, AB T0H1Z0
Status Current

Birth Date:
1965-Jan-20

Block
R. HOYDA MANAGEMENT CORP.
10302 97 ST
HIGH LEVEL, AB T0H1Z0
Status Current

Block		Status
5	ALL 4 WATER CORP. 10302 97 ST HIGH LEVEL, AB T0H1Z0	Current by 15090814682

Secured Party / Parties

Block		Status
1	NATIONAL LEASING GROUP INC. 1525 BUFFALO PLACE WINNIPEG, MB R3T 1L9 Phone #: 204 954 9000 Fax #: 204 954 9099	Current

Collateral: General

Block	Description	Status
1	ALL AUTOMATIC SHRINK WRAPPERS, INDUSTRIAL EQUIPMENT OF EVERY NATURE OR KIND DESCRIBED IN LEASE NUMBER 2569619 BETWEEN THE SECURED PARTY, AS LESSOR AND THE DEBTOR AS LESSEE, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES AND SUBSTITUTIONS.	Current

Particulars

Block	Additional Information	Status
1	Purchase Money Security Interest.	Current

Business Debtor Search For:

R. HOYDA MANAGEMENT CORP.

Search ID #: Z09613583 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:50:26

Registration Number: 12071203474
Registration Date: 2012-Jul-12

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2022-Jul-12 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

12092409635	Amendment	2012-Sep-24

Debtor(s)

Block		Status
1	R. HOYDA MANAGEMENT CORP. 1300, 10020 - 101A AVENUE EDMONTON, AB T5J 3G2	Current
2	HOYDA, RONALD BOX 2240 STATION MAIN STONY PLAIN, AB T7Z 1X7	Current
3	HOYDA, ROSEMARIE BOX 2240 STATION MAIN STONY PLAIN, AB T7Z 1X7	Current
4	TAUSCHER, ROSEMARIE BOX 2240 STATION MAIN STONY PLAIN, AB T7Z 1X7	Current by 12092409635

Secured Party / Parties

Block **Status**

1	ALBERTA TREASURY BRANCHES-07199 9907 106A STREET GRANDE PRAIRIE, AB T8V 8E9 Phone #: 780 539 7450 Fax #: 780 538 5404	Current

Collateral: General

Block	Description	Status
1	ALL PRESENT AND FUTURE INDEBTEDNESS OF FOUR WINDS HOTELS MANAGEMENT CORP. TO ANY ONE OR MORE OF THE DEBTORS TOGETHER WITH ALL EVIDENCE OF THE INDEBTEDNESS AND ALL NEGOTIABLE INSTRUMENTS, SECURITIES, CHATTEL PAPER AND OTHER SECURITY HELD BY ANY ONE OR MORE OF THE DEBTORS IN CONNECTION WITH THE INDEBTEDNESS. PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF ANY ONE OR MORE OF THE DEBTORS.	Current

Government of Alberta

Personal Property Registry Search Results Report

Search ID#: Z09613583

Business Debtor Search For:

R. HOYDA MANAGEMENT CORP.

Search ID #: Z09613583 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:50:26

Registration Number: 13032810336 Registration Type: SECURITY AGREEMENT

Registration Date: 2013-Mar-28 Registration Status: Current

Expiry Date: 2019-Mar-28 23:59:59

Exact Match on: Debtor No: 2

Amendments to Registration

15090814941 Amendment 2015-Sep-08

Debtor(s)

Block **Status**

1 FOUR WINDS HOTELS MANAGEMENT CORP.
10302 97 STREET
HIGH LEVEL, AB T0H1Z0
Current

Block **Status**

2 R. HOYDA MANAGEMENT CORP.
10302 97 STREET
HIGH LEVEL, AL T0H1Z0
Current

Block **Status**

3 HOYDA, RONALD, ALEXANDER
10302 97 STREET
HIGH LEVEL, AB T0H1Z0
Current

Birth Date:
1955-Sep-28

Block **Status**

4 ALL 4 WATER CORP.
10302 97 STREET
HIGH LEVEL,, AB T0H1Z0
Current by
15090814941

Secured Party / Parties

Block		Status
1	NATIONAL LEASING GROUP INC. 1525 BUFFALO PLACE WINNIPEG, MB R3T 1L9 Phone #: 204 954 9000 Fax #: 204 954 9099	Current

Collateral: General

Block	Description	Status
1	ALL INDUSTRIAL AND MANUFACTURING EQUIPMENT, INJECTION MOULDING MACHINE, PLASTIC DRYER, PLASTIC AUTO LOADER, WATER CHILLER, CAVITIES BOTTLE PREFORM MOLD, CRUSHER MACHINE, VERTICAL COLOR MIXER OF EVERY NATURE OR KIND DESCRIBED IN LEASE NUMBER 2617431 BETWEEN FIRST CAPITAL LEASING LTD., AS ORIGINAL LESSOR AND THE DEBTOR, AS LESSEE, WHICH LEASE WAS ASSIGNED BY THE ORIGINAL LESSOR TO THE SECURED PARTY, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES AND SUBSTITUTIONS.	Current

Particulars

Block	Additional Information	Status
1	Purchase Money Security Interest.	Current

Government of Alberta

Personal Property Registry Search Results Report

Search ID#: Z09613583

Business Debtor Search For:

R. HOYDA MANAGEMENT CORP.

Search ID #: Z09613583 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:50:26

Registration Number: 13090909932 Registration Type: SECURITY AGREEMENT

Registration Date: 2013-Sep-09 Registration Status: Current

Expiry Date: 2033-Sep-09 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

14100137465	Amendment	2014-Oct-01
16090709052	Renewal	2016-Sep-07

Debtor(s)

Block		Status
1	R. HOYDA MANAGEMENT CORP. P.O. BOX 300 HIGH LEVEL, AB T0H 1Z0	Current

Secured Party / Parties

Block		Status
1	ALBERTA TREASURY BRANCHES (TRANSIT #08519) 6801 KATERI DRIVE GRANDE PRAIRIE, AB T8W 0H11 Phone #: 780 538 8000 Fax #: 780 538 8900	Current

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR. PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	Current

2	All accounts, instruments and debts which are now due, owing or accruing due, or which may hereafter become due, owing or accruing due, to the Debtor, together with all records, whether in writing or not, other documents of any kind which in any way evidence or related to any or all of the accounts, intruments and debt.	Current By 14100137465
3	All inventory of the Debtor Wherever located.	Current By 14100137465
4	All of the Debtor's present and after-acquired assets and undertaking, including without limitation all present and after-acquired real, immoveable or leasehold property.	Current By 14100137465

Personal Property Registry Search Results Report

Search ID#: Z09613583

Business Debtor Search For:

R. HOYDA MANAGEMENT CORP.

Search ID #: Z09613583 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:50:26

Registration Number: 13090910003
Registration Date: 2013-Sep-09

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2023-Sep-09 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
	R. HOYDA MANAGEMENT CORP. P.O. BOX 300 HIGH LEVEL, AB T0H 1Z0	Current

Secured Party / Parties

Block		Status
1	ALBERTA TREASURY BRANCHES (TRANSIT #08519) 6801 KATERI DRIVE GRANDE PRAIRIE, AB T8W 0H11 Phone #: 780 538 8000 Fax #: 780 538 8900	Current

Collateral: General

Block	Description	Status
1	ALL PRESENT AND FUTURE INDEBTEDNESS OF FOUR WINDS HOTELS MANAGEMENT CORP. TO THE DEBTOR TOGETHER WITH ALL EVIDENCE OF THE INDEBTEDNESS AND ALL NEGOTIABLE INSTRUMENTS, SECURITIES, CHATTEL PAPER AND OTHER SECURITY HELD BY THE DEBTOR IN CONNECTION WITH THE INDEBTEDNESS. PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	Current

Business Debtor Search For:

R. HOYDA MANAGEMENT CORP.

Search ID #: Z09613583 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:50:26

Registration Number: 13110607908
Registration Date: 2013-Nov-06

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2019-Nov-06 23:59:59

Exact Match on: Debtor No: 2

Amendments to Registration

15091607599 Amendment 2015-Sep-16

Debtor(s)

Block

1 HOYDA, RONALD, ALEXANDER
P.O BOX 2240 STN MAIN
STONY PLAIN, AB T7Z 1X7

Status
Current

Birth Date:
1955-Sep-26

Block

2 R. HOYDA MANAGEMENT CORP.
10302 97 STREET
HIGH LEVEL, AB T0H 1Z0

Status
Current

Block

3 HOYDA, RONALD
10302 97 STREET
HIGH LEVEL, AB T0H 1Z0

Status
Current

Birth Date:
1955-Sep-26

ock

ALL 4 WATER CORP
7115 GIRARD RD N.W.
EDMONTON, AB T6B 2C5

Status
Current by
15091607599

Secured Party / Parties

Block		Status
1	BODKIN CAPITAL CORP UNIT 304 - 700 DORVAL DRIVE OAKVILLE, ON L6K 3V3	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1UYVS35367U213012	2007	53' TRIDEM REEFER V	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	PURSUANT TO LEASE AGREEMENT 85261, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 85261 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING: 2007 53' TRIDEN REEFER VAN AIR RIDE, THERMOKING SB210 REEFER	Current

Business Debtor Search For:

R. HOYDA MANAGEMENT CORP.

Search ID #: Z09613583 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:50:26

Registration Number: 14042933781 Registration Type: SECURITY AGREEMENT
Registration Date: 2014-Apr-29 Registration Status: Current
Expiry Date: 2019-Apr-29 23:59:59

Exact Match on: Debtor No: 3

Amendments to Registration

15091607187 Amendment 2015-Sep-16

Debtor(s)

Block **Status**

1 FOUR WINDS HOTELS MANAGEMENT CORP Current
10302 97 STREET BOX 300
HIGH LEVEL, AB T0H 1Z0

Block **Status**

2 HOYDA, RONALD Current
10302 97 STREET
HIGH LEVEL, AB T0H 1Z0

Birth Date:
1955-Sep-26

Block **Status**

3 R. HOYDA MANAGEMENT CORP. Current
10302 97 STREET
HIGH LEVEL, AB T0H 1Z0

Block **Status**

4 HOYDA, RONALD, ALEXANDER Current
P.O BOX 2240
STONY PLAIN, AB T7Z 1X7

Birth Date:
1955-Sep-26

Block		Status
5	ALL 4 WATER CORP 7115 GIRARD RD N.W. EDMONTON, AB T6B 2C5	Current by 15091607187

Secured Party / Parties

Block		Status
1	BODKIN LEASING CORPORATION UNIT 304 - 700 DORVAL DRIVE OAKVILLE, ON L6K 3V3	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	2NPRMN9X89M792366	2009	PETERBILT PB340 CREW CAB	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	PURSUANT TO LEASE AGREEMENT 31424, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 31424 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING: 2009 PETERBILT PB340 CREW CAB T/A REEFER TRUCK	Current

Business Debtor Search For:

R. HOYDA MANAGEMENT CORP.

Search ID #: Z09613583 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:50:26

Registration Number: 15012022588 Registration Type: SECURITY AGREEMENT
Registration Date: 2015-Jan-20 Registration Status: Current
Expiry Date: 2020-Jan-20 23:59:59

Exact Match on: Debtor No: 3

Amendments to Registration

15091607635 Amendment 2015-Sep-16

Debtor(s)

Block **Status**

1 FOUR WINDS HOTELS MANAGEMENT CORP
BOX 300, 10302 97 STREET
HIGH LEVEL, AB T0H 1Z0
Current

Block **Status**

2 HOYDA, RONALD
P.O BOX 2240
STONY PLAIN, AB T7Z 1X7
Current

Birth Date:
1955-Sep-26

Block **Status**

3 R. HOYDA MANAGEMENT CORP.
10302 97 STREET
HIGH LEVEL, AB T0H 1Z0
Current

Block **Status**

4 HOYDA, RONALD
29 WILLOW BEND COURT
STONY PLAIN, AB T7Z 1X7
Current

Birth Date:
1955-Sep-26

Government of Alberta

Personal Property Registry Search Results Report

Search ID#: Z09613583

Block		Status
5	HOYDA, RONALD, ALEXANDER P.O BOX 2240 STONY PLAIN, AB T7Z 1X7 Birth Date: 1955-Sep-26	Current

Block		Status
6	ALL 4 WATER CORP 7115 GIRARD RD N.W. EDMONTON, AB T6B 2C5	Current by 15091607635

Secured Party / Parties

Block		Status
1	BODKIN CAPITAL CORPORATION 102-1465 NORTH SERVICE RD E OAKVILLE, ON L6H 1A7	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	2NPRMN9X89M792366	2009	PETERBILT PB340	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	PURSUANT TO LEASE AGREEMENT 87239, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 87239 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING: ENGINE REBUILD ON 2009 PETERBILT PB340	Current

Personal Property Registry Search Results Report

Search ID#: Z09613583

Business Debtor Search For:

R. HOYDA MANAGEMENT CORP.

Search ID #: Z09613583 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:50:26

Registration Number: 15012331580
Registration Date: 2015-Jan-23
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2018-Jan-23 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block **Status**

R. HOYDA MANAGEMENT CORP
10302 97 ST
HIGH LEVEL, AB T0H1Z0
Current

Block **Status**

2 WINDS GROCERIES
10302 97 ST
HIGH LEVEL, AB T0H1Z0
Current

Secured Party / Parties

Block **Status**

1 ADVANCEIT FINANCIAL CORPORATION
2001 MCGILL COLLEGE, STE 1410
MONTREAL, QC H3A1G1
Current

Collateral: General

Block	Description	Status
1	UNIVERSALITY OVER ALL ITS PRESENT AND FUTURE MOVABLE/PERSONAL PROPERTY, BOOKS, ASSETS AND UNDERTAKINGS, BOTH CORPOREAL AND INCORPOREAL, NOW OWNED OR HEREINAFTER ACQUIRED BY THE MERCHANT.	Current

Government of Alberta

Personal Property Registry Search Results Report

Search ID#: Z09613583

Business Debtor Search For:

R. HOYDA MANAGEMENT CORP.

Search ID #: Z09613583 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:50:26

Registration Number: 15122109673 Registration Type: SECURITY AGREEMENT
Registration Date: 2015-Dec-21 Registration Status: Current
Expiry Date: 2019-Dec-21 23:59:59

Exact Match on: Debtor No: 4

Debtor(s)

Block **Status**

ALL 4 WATER CORP
7115 GIRARD ROAD
EDMONTON, AB T6B 2C5
Current

Block **Status**

2 HOYDA, RONALD
7115 GIRARD ROAD NW
EDMONTON, AB T6B 2C5
Current

Birth Date:
1955-Sep-26

Block **Status**

3 FOUR WINDS HOTELS MANAGEMENT CORP
7115 GIRARD ROAD NW
EDMONTON, AB T6B 2C5
Current

Block **Status**

4 R. HOYDA MANAGEMENT CORP.
7115 GIRARD ROAD NW
EDMONTON, AB T6B 2C5
Current

Block **Status**

5 HOYDA, RONALD, ALEXANDER
PO BOX 2240
STONY PLAIN, AB T7Z 1X7
Current

Birth Date:
1955-Sep-26

Personal Property Registry Search Results Report

Search ID#: Z09613583

Block		Status
6	ALL 4 WATER CORP 1700 - 10235 101 STREET EDMONTON, AB T5J 3G1	Current

Secured Party / Parties

Block		Status
1	BODKIN LEASING CORPORATION 102-1465 NORTH SERVICE RD E OAKVILLE, ON L6H 1A7	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1HTMSAAR56H209679	2006	INTERNATIONAL MF035	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
	PURSUANT TO LEASE AGREEMENT 34433, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 34433 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING: 2006 INTERNATIONAL MF035 C/W 24' COMMERCIAL BABCOCK VAN BODY S/N: 178377 & ANTHONY ATU2500 LIFT GATE S/N: 65123	Current

Business Debtor Search For:

R. HOYDA MANAGEMENT CORP.

Search ID #: Z09613583 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:50:26

Registration Number: 16010812604 Registration Type: SECURITY AGREEMENT

Registration Date: 2016-Jan-08 Registration Status: Current

Expiry Date: 2021-Jan-08 23:59:59

Exact Match on: Debtor No: 4

Debtor(s)

Block

HOYDA, RONALD, ALEXANDER
2997 JUNIPER CRT
PENTICTON, BC V2A 7T1

Status

Current

Birth Date:
1955-Sep-26

Block

2 ALL 4 WATER CORP.
7115 GIRARD RD NW
EDMONTON, AB T6B 2C5

Status

Current

Block

3 FOUR WINDS HOTELS MANAGEMENT CORP.
10302 9701 ST
HIGH LEVEL, AB T0H 1Z0

Status

Current

Block

4 R. HOYDA MANAGEMENT CORP.
10302 9701 ST
HIGH LEVEL, AB T0H 1Z0

Status

Current

Block

5 HOYDA, RONALD
2997 JUNIPER CRT
PENTICTON, BC V2A 7T1

Status

Current

Birth Date:
1955-Sep-26

Secured Party / Parties

Block		Status
1	KEMPENFELT CAPITAL, A DIVISION OF EQUIREX LEASING CORP. 101-1465 NORTH SERVICE RD E OAKVILLE, ON L6H 1A7	Current

Collateral: General

Block	Description	Status
1	PURSUANT TO LEASE AGREEMENT ZVGS1601, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT ZVGS1601 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING: 1 PS-50 GPM - UV - 436 SERIAL #7044 PS - 10 GPM - UV - 436 SERIAL #7045 10000 USG HDLPE VERTICAL STORAGE TANK 6000 US GALLON HDLPE VERTICAL STORAGE TANK 3000 USG HDLPE VERTICAL STORAGE TANK 1 1/2" GEORG FISCHER PRV 5-100 PSI 1" GEORG FISCHER PRV 5-100 PSI INTERCONNECTING SPOOL PIECES	Current

Business Debtor Search For:

R. HOYDA MANAGEMENT CORP.

Search ID #: Z09613583 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:50:26

Registration Number: 16021908017 Registration Type: SECURITY AGREEMENT
Registration Date: 2016-Feb-19 Registration Status: Current
Expiry Date: 2021-Feb-19 23:59:59

Exact Match on: Debtor No: 4

Debtor(s)

Block			Status
	HOYDA, RONALD, ALEXANDER 2997 JUNIPER CRT PENTICTON, BC V2A 7T1	Birth Date: 1955-Sep-26	Current

Block		Status
2	ALL 4 WATER CORP. 7115 GIRARD RD NW EDMONTON, AB T6B 2C5	Current

Block		Status
3	FOUR WINDS HOTELS MANAGEMENT CORP. 10302 9701 ST HIGH LEVEL, AB T0H 1Z0	Current

Block		Status
4	R. HOYDA MANAGEMENT CORP. 10302 9701 ST HIGH LEVEL, AB T0H 1Z0	Current

Secured Party / Parties

Block		Status
1	KEMPENFELT CAPITAL, A DIVISION OF EQUIREX LEASING CORP. 101-1465 NORTH SERVICE RD E OAKVILLE, ON L6H 1A7	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	02979950	2015	CLARK 13J003 TMX 15S	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	PURSUANT TO LEASE AGREEMENT ZVLC1602, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT ZVLC1602 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING: 1 2015 CLARK 13J003 TMX 15S 3 WHEEL SIT DOWN ELECTRIC FORKLIFT ,SERIAL NUMBER 0297-9950	Current

Business Debtor Search For:

R. HOYDA MANAGEMENT CORP.

Search ID #: Z09613583 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:50:26

Registration Number: 16021919230 Registration Type: SECURITY AGREEMENT
Registration Date: 2016-Feb-19 Registration Status: Current
Expiry Date: 2021-Feb-19 23:59:59

Exact Match on: Debtor No: 3

Debtor(s)

Block **Status**

1 HOYDA, RONALD, ALEXANDER Current
2997 JUNIPER CRT
PENTICTON, BC V2A 7T1

Birth Date:
1955-Sep-26

Block **Status**

2 ALL 4 WATER CORP. Current
7115 GIRARD RD NW
EDMONTON, AB T6B 2C5

Block **Status**

3 R. HOYDA MANAGEMENT CORP. Current
10302 9701 ST
HIGH LEVEL, AB T0H 1Z0

Block **Status**

4 FOUR WINDS HOTELS MANAGEMENT CORP. Current
10302 9701 ST
HIGH LEVEL, AB T0H 1Z0

Secured Party / Parties

Block **Status**

1 KEMPENFELT CAPITAL, A DIVISION OF EQUIREX LEASING CORP. Current
101-1465 NORTH SERVICE RD E
OAKVILLE, ON L6H 1A7

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	92126A	2009	KOMATSU FB25SH-6	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	PURSUANT TO LEASE AGREEMENT ZVLF1602, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT ZVLF1602 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING: 1 2009 KOMATSU FB25SH-6 4 WHEEL SIT DOWN ELECTRIC FORKLIFT	Current

Government of Alberta

Personal Property Registry Search Results Report

Search ID#: Z09613583

Business Debtor Search For:

R. HOYDA MANAGEMENT CORP.

Search ID #: Z09613583 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:50:26

Registration Number: 16042016004 Registration Type: SECURITY AGREEMENT

Registration Date: 2016-Apr-20 Registration Status: Current

Expiry Date: 2019-Apr-20 23:59:59

Exact Match on: Debtor No: 4

Debtor(s)

Block			**Status**
1	ALL 4 WATER CORP 7115 GIRARD ROAD NW EDMONTON, AB T6B 2C5		Current

Block			**Status**
2	HOYDA, RONALD, ALEXANDER PO BOX 2240 STONY PLAIN, AB T7Z 1X7		Current
		Birth Date: 1955-Sep-26	

Block			**Status**
3	FOUR WINDS HOTELS MANAGEMENT CORP PO BOX 300, 10302 97 STREET HIGH LEVEL, AB T0H 1Z0		Current

Block			**Status**
4	R. HOYDA MANAGEMENT CORP. 10302 97 STREET HIGH LEVEL, AB T0H 1Z0		Current

Block			**Status**
5	HOYDA, RONALD PO BOX 2240 STONY PLAIN, AB T7Z 1X7		Current
		Birth Date: 1955-Sep-26	

Secured Party / Parties

Block		Status
1	BODKIN CAPITAL CORPORATION 102-1465 NORTH SERVICE RD E OAKVILLE, ON L6H 1A7	Current

Collateral: General

Block	Description	Status
1	PURSUANT TO LEASE AGREEMENT 89508, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 89508 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING: 2016 NEW: B 40W BP AUTOSCRUBBER WITH AGM BATTERIES & ON BOARD CHARGER; R 55W 22" ROLLER BRUSH HEAD WITH INTERGRATED SWEEPING DEVICE	Current

Personal Property Registry Search Results Report

Search ID#: Z09613583

Business Debtor Search For:

R. HOYDA MANAGEMENT CORP.

Search ID #: Z09613583 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:50:26

Registration Number: 16080303805
Registration Date: 2016-Aug-03
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2021-Aug-03 23:59:59

Exact Match on: Debtor No: 4

Debtor(s)

Block **Status**

ALL 4 WATER CORP
7115 GIRARD ROAD NW
EDMONTON, AB T6B 2C5
Current

Block **Status**

2 FOUR WINDS HOTELS MANAGEMENT CORP
PO BOX 300, 10302 97 STREET
HIGH LEVEL, AB T0H 1Z0
Current

Block **Status**

3 HOYDA, RONALD, ALEXANDER
PO BOX 2240
STONY PLAIN, AB T7Z 1X7
Current

Birth Date:
1955-Sep-26

Block **Status**

4 R. HOYDA MANAGEMENT CORP.
10302 97 STREET
HIGH LEVEL, AB T0H 1Z0
Current

Block **Status**

5 HOYDA, RONALD
PO BOX 2240
STONY PLAIN, AB T7Z 1X7
Current

Birth Date:
1955-Sep-26

Secured Party / Parties

Block		Status
1	BODKIN CAPITAL CORPORATION 102-1465 NORTH SERVICE RD E OAKVILLE, ON L6H 1A7	Current

Collateral: General

Block	Description	Status
1	PURSUANT TO LEASE AGREEMENT 90380, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 90380 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING: (1) PVC SHRINK LABELING MACHINE W ELECTRICAL HEATING CHANNEL S/N JFL2016-128	Current

Business Debtor Search For:

R. HOYDA MANAGEMENT CORP.

Search ID #: Z09613583 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:50:26

Registration Number: 16081630215 Registration Type: SECURITY AGREEMENT
Registration Date: 2016-Aug-16 Registration Status: Current
Expiry Date: 2021-Aug-16 23:59:59

Exact Match on: Debtor No: 4

Debtor(s)

Block		Status
1	ALL 4 WATER CORP. 7115 GIRARD ROAD NW EDMONTON, AB T6B 2C5	Current

Block			Status
2	HOYDA, RONALD PO BOX 2240, STATION MAIN STONY PLAIN, AB T7Z 1X7	Birth Date: 1955-Sep-26	Current

Block		Status
3	FOUR WINDS HOTELS MANAGEMENT CORP. 10302 97TH STREET HIGH LEVEL, AB T0H 1Z0	Current

Block		Status
4	R. HOYDA MANAGEMENT CORP. 9315 166 STREET NW EDMONTON, AB T5R 2T1	Current

Secured Party / Parties

Block		Status
1	MACQUARIE EQUIPMENT FINANCE (CANADA) LIMITED 181 BAY ST, STE 3100 TORONTO, ON M5J 2T3	Current

Government of Alberta

Personal Property Registry Search Results Report

Search ID#: Z09613583

Collateral: General

Block	Description	Status
1	All Equipment leased by Debtor as Lessee under Equipment	Current
2	Schedule No. 1100712, any extensions, renewals, or	Current
3	modifications thereto, which incorporate(s) by reference a	Current
4	Lease Agreement between Debtor as Lessee and Secured Party as	Current
5	Lessor which Equipment is more fully described below,	Current
6	insurance covering same and the proceeds of all of the	Current
7	foregoing.	Current
8	1 x 500ml 8 Cavity Mould for Big Line, SN: JFL2016-128B	Current
	1 x 1000ml 6 Cavity Mould, SN: JFL2016-128C	Current
10	1 x 1500ml 6 Cavity Mould. SN: JFL2016-128D	Current

Government of Alberta

Personal Property Registry Search Results Report

Search ID#: Z09613583

Business Debtor Search For:

R. HOYDA MANAGEMENT CORP.

Search ID #: Z09613583 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:50:26

Registration Number: 16091523306 Registration Type: LAND CHARGE

Registration Date: 2016-Sep-15 Registration Status: Current

Registration Term: Infinity

Exact Match on: Debtor No: 2

Debtor(s)

Block		Status
	FOUR WINDS HOTELS MANAGEMENT CORP. 1700, 10235-101 STREET EDMONTON, AB T5J 3G1	Current

Block		Status
2	R. HOYDA MANAGEMENT CORP. 1700, 10235-101 STREET EDMONTON, AB T5J 3G1	Current

Secured Party / Parties

Block		Status
1	ALBERTA TREASURY BRANCHES 25TH FLOOR, 10020 - 100 STREET EDMONTON, AB T5J 0N3	Current

Business Debtor Search For:

R. HOYDA MANAGEMENT CORP.

Search ID #: Z09613583 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:50:26

Registration Number: 17051227483
Registration Date: 2017-May-12

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2020-May-12 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	R. HOYDA MANAGEMENT CORP. 10310 97 STREET HIGH LEVEL, AB T0H 1Z0	Current

Block		Status
2	FOUR WINDS HOTELS MANAGEMENT CORP 10302 97TH STREET HIGH LEVEL, AB T0H 1Z0	Current

Secured Party / Parties

Block		Status
1	EVOLOCITY FINANCIAL GROUP INC. 1100 RENE-LEVESQUE, SUITE 1825 MONTREAL, QC H3B 4N4	Current

Collateral: General

Block	Description	Status
1	ALL OF THE MOVABLE AND PERSONAL PROPERTY, PRESENT OR FUTURE, CORPOREAL OR INCORPOREAL, OF THE MERCHANT, WHEREVER IT MAY BE.	Current

Business Debtor Search For:

R. HOYDA MANAGEMENT CORP.

Search ID #: Z09613583 **Date of Search:** 2017-Oct-16 **Time of Search:** 10:50:26

Registration Number: 17071116108
Registration Date: 2017-Jul-11

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2020-Jul-11 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

17071125872	Amendment	2017-Jul-11

Debtor(s)

Block		Status
1	R. HOYDA MANAGEMENT CORP. 7115 GIRARD ROAD EDMONTON, AB T6B2C5	Current

Block		Status
2	RONALD ALEXANDER HOYDA 7115 GIRARD ROAD EDMONTON, AB T6B2C5	Current

Block		Status
3	RONALD HOYDA 7115 GIRARD ROAD EDMONTON, AB T6B2C5	Current

Block		Status
4	ROSEMARIE HOYDA 7115 GIRARD ROAD EDMONTON, AB T6B2C5	Current

Block		Status
5	HOYDA, RONALD, ALEXANDER 8167 224 ST NW EDMONTON, AB T5T7A1	Current

Birth Date:
1955-Sep-26

Block		Status
6	HOYDA, RONALD 8167 224 ST NW EDMONTON, AB T5T7A1 Birth Date: 1955-Sep-26	Current

Block		Status
7	HOYDA, ROSEMARIE 8167 224 ST NW EDMONTON, AB T5T7A1 Birth Date: 1965-Jan-20	Current

Secured Party / Parties

Block		Status
1	CLE CAPITAL INC. 3390 SOUTH SERVICE RD., UNIT# 104 BURLINGTON, ON L7N3J5	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1UYVS35339U592702	2009	UTILITY REEFER VAN	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	TOGETHER WITH ALL ACCESSORIES, OPTIONAL EQUIPMENT, COMPONENTS, PARTS, INSTRUMENTS, APPURTENANCES, FURNISHINGS AND OTHER EQUIPMENT OF WHATEVER NATURE OR KIND FURNISHED IN CONNECTION WITH ANY OF THE FOREGOING EQUIPMENT AND ANY REPLACEMENTS AND SUBSTITUTIONS THEREFOR	Current
2	1 - THERMO KING SB200 REEFER UNIT	Current By 17071125872

Result Complete

TAB 9

THIS IS EXHIBIT " 9 "
Referred to in the Affidavit of
Charles C. Drick
Sworn before me this 23
day of October A.D. 20 17
L Durand
A Commissioner for Oaths
in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

Unique Financial Services
AFSC

OFFER LETTER

SUBSCRIPTION: 003-791100 [Ver-001]

DATE: 05-Mar-2015

TO: Borrower(s)

All 4 Water Corp.
PO Box 300
High Level, Alberta T0H1Z0

Agriculture Financial Services Corporation (AFSC) has authorized a direct loan under the Value Added & Agribusiness (VAAP) program under the conditions set forth below. This offer will remain open for acceptance until 19-Apr-2015. Please provide your acceptance of this offer by having the proper signing officers sign where indicated below under corporate seal and return a signed copy to this office. To allow us to process your loan more quickly, please send us a faxed copy of your acceptance to fax number (780)986-1085 in addition to returning the original acceptance.

Purposes

1 To purchase Water Plant Equipment from Four Winds Management Corp.		$1,662,017.00
	TOTAL:	**$1,662,017.00**

Source of Finance

1 AFSC		$1,662,017.00
	TOTAL:	**$1,662,017.00**

If a material change is made in the project without AFSC's prior written consent, or if, in AFSC's opinion, a material change in risk occurs before the loan is disbursed, AFSC may, at its discretion, withhold disbursement. If, as the project progresses, it becomes evident that its cost will be greater than the above figures, AFSC may, at its discretion, withhold further disbursement of the loan until the amount of the overrun has been provided by you, or otherwise arranged on a basis acceptable to AFSC. If the actual cost should be less than the above figures, AFSC may, at its discretion, reduce the amount of the loan accordingly. The acceptance of this Offer Letter, the signing or registration of any security documents or the partial disbursement of the loan does not bind AFSC to disburse the loan or to make further disbursements.

LOAN TERMS

Principal Amount:	$1,662,017.00	Final Interest Adjustment Date:	01-Apr-2015
Interest Rate:	4.895%	Date of First Regular Payment:	01-May-2015
Payment Amount:	$23,325.97	Term - Last Payment Date:	01-Apr-2020
Payment Frequency:	Monthly	Term In Months:	60 months
Amortization In Months:	84 months		

PREPAYMENT

If you are not in default in payment of principal and interest under your loan, you may prepay all or part of the loan amount at any time without notice or penalty. At your option, any prepayment will be applied firstly toward payment of the next instalment of principal and interest under your loan. Any remaining prepayment will be applied against principal, but will not affect your obligation to pay any other instalments on their due dates until the principal amount and interest have been paid in full.

RENEWAL

If, at the maturity of the term set out in the Loan Terms in this Offer, you are not in default in payment of principal and interest under your loan, and there is any principal amount remaining unpaid under your loan, you shall have the privilege of renewing your loan for a further term on its maturity date upon terms and conditions agreed to by both you and AFSC. If, on the said maturity date, you and AFSC have not so agreed to the terms and conditions for renewing the term of your loan, your loan will be automatically renewed at the maturity date, for a further term which is the lesser of the term in effect prior to the maturity of the term of this loan and the remaining amortization period of your loan, at an interest rate equal to the interest rate then prescribed by AFSC for loans of similar type and risk as your loan upon the same terms and conditions.

SECURITY

Promissory Note

Security Agreement on all present and after acquired personal property, including proceeds. Subject to no prior registrations or encumbrances

A Consent/Tripartite Agreement (the Consent Agreement) among AFSC, as Lender, the Landlord, and the Borrower, as Tenant, in form and content satisfactory to AFSC which provides for, but is not limited to, the following, namely that:
(a) The Borrower owns all goods and other personal property now or hereafter located on or in the Premises, including leasehold improvements, machinery, equipment, fixtures and other improvements (collectively the Borrower's Property) and that same remain personal property (chattels) and shall not become real property or the property of the Landlord by virtue of the Lease or by virtue of being placed on or in, attached or affixed to, the Premises;
(b) In the event of default under the Lease in relation to which the Landlord intends to enforce its remedies:
(i) The Lender will be given notice of default and a 60-day opportunity to cure before the Landlord exercises any of its remedies; and
(ii) The Landlord waives its distraint rights.
(c) The Lender will have the right to a new lease upon the bankruptcy or insolvency of the Tenant;
(d) In the event of default under the loan or any security therefor:
(i) the Lender will have the right to take possession of the Premises, remove the Borrower's Property and/or to operate the business on an interim basis and/or to liquidate or sell all or a portion of the Borrower's Property and/or the Tenant's business, assets and undertaking;
(ii) the Lender's liability to the Landlord is limited to its period of possession of the premises;
(iii) the Lender has the right to further assign the Lease (or any new lease) to a third party, subject to the Landlord's consent (not to be unreasonably withheld) and upon the assignee agreeing to assume all obligations in the Lease from the effective date of assignment;
(iv) as the Tenant's rights (and therefore the Lender's rights) are currently subject to the Landlord's Option to Purchase the Equipment, that option will have to be renegotiated to the satisfaction of the Lender to ensure the business can continue as a going concern and permit other parties to purchase the business should the landlord's evaluation of "market value" be insufficient to cover the advances outstanding to the Lender.

Postponement and Assignment of all Shareholder's (or Investor's) and Intercompany Loans.

Unlimited Guarantee from Four Winds Hotels Management Corp. for all present and future debts, supported by:

High Level lands

- an existing mortgage on Lot 3, Block 4, Plan 5575MC and Lot 6, Block 4, Plan 0426062 in the amount of $2,800,000, which has been postponed to ATB Mortgage Registration No. 132278902 for $4,200,000 and ATB Caveat Registration No. 132278903.
- an existing security agreement on Sub #001-482827.

Unlimited Guarantee from Hoyda Ronald Alexander for all present and future debts.

Unlimited Guarantee from Hoyda Rosemarie for all present and future debts.

Unlimited Guarantee from R Hoyda Management Corp for all present and future debts, supported by:

High Level

- an existing mortgage on Lot 5, Block 4, Plan 0426062 in the amount of $2,000,000, postponed to ATB Mortgage Registration #122302132 for $400,000, ATB Mortgage Registration #132278832 for $4,200,000 and ATB Caveat Registration #132278833.
- existing Security Agreement on Sub #001-482827.

CONTINGENT CONDITIONS

(Conditions you must ensure are completed prior to disbursement of any funds)

LOAN FEE

You agree to pay a non-refundable loan fee to AFSC.

COMPANY CONDITIONS

All 4 Water Corp. shall enter into a shareholders' agreement satisfactory to AFSC and containing:
(a) a buy/sell clause allowing each shareholder to buy the other's shares as offered,
(b) an arbitration clause applicable upon dissolution or winding-up of All 4 Water Corp. and upon death of any of the shareholders, and
(c) commitment from Murray Toews that he will be injecting an additional $1,000,000 into All 4 Water Corp. for working capital purposes.

LIFE INSURANCE ASSIGNMENT

You shall provide an Assignment of Life Insurance in favour of AFSC on the life of Ronald Alexander Hoyda in the amount of $1,500,000.

WORKERS' COMPENSATION BOARD

Confirmation Workers' Compensation Board accounts are current.

SALE/TRANSFER OF ASSETS

You shall provide written evidence that the water plant assets have been transferred to All 4 Water Corp.

PROPERTY INSURANCE

Property and public liability insurance as specified in the Cover Note of Insurance including all risk insurance (with extended coverage endorsement) on the Borrower's real and personal property as required including lands, buildings, equipment and inventory in amounts and from an insurer acceptable to AFSC showing AFSC as loss payee or mortgagee by way of standard mortgage endorsement.

PRE AUTHORIZED PAYMENT

All 4 Water Corp. shall complete the pre-authorized payment form provided by AFSC.

CANADA REVENUE AGENCY

Confirmation that all Canada Revenue Agency accounts are current for Four Winds Hotels Management Corp. and R. Hoyda Management Corp.

ACCEPTANCE OF OFFER LETTER

You shall provide AFSC with this Offer Letter accepted by you.

VERIFICATION

Verification of project expenditures, investment and financing satisfactory to AFSC

UNDERLYING CONDITIONS

(Conditions which will remain in effect for the duration of the loan)

CORPORATE CONDITIONS

1. All 4 Water Corp. shall not without the prior written consent of AFSC:
(a) declare or pay dividends on any shares of its present or future capital stock;
(b) reduce its capital or make any distributions of assets upon or redeem, purchase or otherwise retire or pay off any shares of its present or future capital stock;
(c) make commitments which will result in capital expenditures aggregating in excess of $300,000 in any fiscal year.;
(d) effect changes in its operational management;
(e) make loans to, investments in or provide guarantees to or on behalf of others;
(f) create or acquire subsidiaries, affiliated or associated companies;
(g) declare or pay interest or principal on shareholders loan;
(h) transfer effective ownership or control of its assets to others;
(i) make cash payments to shareholders aggregating in excess of $500,000 in any single fiscal year, whether by way of salaries, drawings, fees, or bonuses.

FINANCIAL REPORTING

You shall provide Annual Financial Statements prepared by a professional accountant on a Review Engagement basis (or audited if requested), no later than 120 days after fiscal year-end, and such other information as AFSC may require.

LIFE INSURANCE ASSIGNMENT

You shall maintain an Assignment of Life Insurance in favour of AFSC on the life of Ronald Alexander Hoyda in the amount of $1,500,000.

PROPERTY INSURANCE

You shall maintain insurance satisfactory to AFSC.

LOAN FEE

Non-refundable loan fee of $8,310.00 .

LAPSE DATE

This loan is available to be drawn until 18-Nov-2015. If the loan is not fully drawn by this date, it will be capped at the outstanding balance.

LEGAL DOCUMENTS AND COSTS

AFSC Lending Administration will arrange for preparation of the legal documents necessary to complete the loan transaction. You should also retain the services of a lawyer of your own to review the legal documents on your behalf and to assist you in any related legal matters, such as making sure you have title to any assets that are used to secure the loan or that are being purchased. You will be responsible for payment of all of AFSC's costs in addition to payment of your own legal fees even if the loan has lapsed or has, for any reason, been cancelled or varied.

YOU FURTHER AGREE

If you fail to make any payments when due or fail to perform any promise, term or condition in this or any other agreement with AFSC, you will be in default under this Offer Letter.

The rights and obligations under this Offer Letter will continue to apply after the signing or registration of formal security documents.

You authorize AFSC and its solicitor to disburse the loan proceeds as set out above, after paying or retaining any applicable legal costs, insurance premiums and sums required to discharge prior encumbrances on the assets offered as security.

You irrevocably direct that any money that you may at any time be entitled to receive from crop insurance, farm income disaster programs and other Provincial agricultural assistance programs may be applied towards the interest and principal on your loan rather than paid directly to you. This may be done at AFSC's sole discretion in the event of default or risk of default in AFSC's opinion, without further notice or permission. This direction is not an assignment and is binding only to the extent that it is acted upon.

AGRICULTURE FINANCIAL SERVICES CORPORATION

Kim Morrow

Kim Morrow, Product Specialist

ACCEPTANCE

I/We accept the terms and conditions set out above and agree to be bound by them. Receipt of a copy of this Offer Letter is also acknowledged.

Date Feb 23/2015

All 4 Water Corp.

Per ______________________

Per M. B. ______________________ c/s

cc Kim Morrow, Product Specialist

Client Solicitor: ______________________

Property Insurance Agent: ______________________

Life Insurance Agent: ______________________

TAB
10

THIS IS EXHIBIT " 10 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 20 17
Durand
A Commissioner for Oaths in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

Unique Financial Services
AFSC

OFFER LETTER

SUBSCRIPTION: 003-797420 [Ver-001]

DATE: 05-Mar-2015

TO: Borrower(s)

All 4 Water Corp.
PO Box 300
High Level, Alberta T0H1Z0

Agriculture Financial Services Corporation (AFSC) has authorized a direct loan under the Value Added & Agribusiness (VAAP) program under the conditions set forth below. This offer will remain open for acceptance until 19-Apr-2015. Please provide your acceptance of this offer by having the proper signing officers sign where indicated below under corporate seal and return a signed copy to this office. To allow us to process your loan more quickly, please send us a faxed copy of your acceptance to fax number (780)986-1085 in addition to returning the original acceptance.

Purposes

1	To purchase Equipment	$3,908,369.00
2	To provide Working Capital - for Equipment Set-up, Lease Costs & Leasehold Improvements	$406,500.00
	TOTAL:	**$4,314,869.00**

Source of Finance

1	AFSC	$3,127,000.00
1	All 4 Water Corp.	$781,369.00
2	All 4 Water Corp.	$406,500.00
	TOTAL:	**$4,314,869.00**

If a material change is made in the project without AFSC's prior written consent, or if, in AFSC's opinion, a material change in risk occurs before the loan is disbursed, AFSC may, at its discretion, withhold disbursement. If, as the project progresses, it becomes evident that its cost will be greater than the above figures, AFSC may, at its discretion, withhold further disbursement of the loan until the amount of the overrun has been provided by you, or otherwise arranged on a basis acceptable to AFSC. If the actual cost should be less than the above figures, AFSC may, at its discretion, reduce the amount of the loan accordingly. The acceptance of this Offer Letter, the signing or registration of any security documents or the partial disbursement of the loan does not bind AFSC to disburse the loan or to make further disbursements.

LOAN TERMS

Principal Amount:	$3,127,000.00	Final Interest Adjustment Date:	01-Mar-2016
Interest Rate:	4.080%	Date of First Regular Payment:	01-Apr-2016
Payment Amount:	$42,750.46	Term - Last Payment Date:	01-Mar-2021
Payment Frequency:	Monthly	Term In Months:	60 months
Amortization In Months:	84 months		

Additional Term Details

The following Additional Interest Adjustment Dates have been identified 01-Apr-2015, 01-May-2015, 01-Jun-2015, 01-Jul-2015, 01-Aug-2015, 01-Sep-2015, 01-Oct-2015, 01-Nov-2015, 01-Dec-2015, 01-Jan-2016, 01-Feb-2016.

PREPAYMENT

If you are not in default in payment of principal and interest under your loan, you may prepay all or part of the loan amount at any time without notice or penalty. At your option, any prepayment will be applied firstly toward payment of the next instalment of principal and interest under your loan. Any remaining prepayment will be applied against principal, but will not affect your obligation to pay any other instalments on their due dates until the principal amount and interest have been paid in full.

RENEWAL

If, at the maturity of the term set out in the Loan Terms in this Offer, you are not in default in payment of principal and interest under your loan, and there is any principal amount remaining unpaid under your loan, you shall have the privilege of renewing your loan for a further term on its maturity date upon terms and conditions agreed to by both you and AFSC. If, on the said maturity date, you and AFSC have not so agreed to the terms and conditions for renewing the term of your loan, your loan will be automatically renewed at the maturity date, for a further term which is the lesser of the term in effect prior to the maturity of the term of this loan and the remaining amortization period of your loan, at an interest rate equal to the interest rate then prescribed by AFSC for loans of similar type and risk as your loan upon the same terms and conditions.

SECURITY

A Consent/Tripartite Agreement (the Consent Agreement) among AFSC, as Lender, the Landlord, and the Borrower, as Tenant, in form and content satisfactory to AFSC which provides for, but is not limited to, the following, namely that:
(a) The Borrower owns all goods and other personal property now or hereafter located on or in the Premises, including leasehold improvements, machinery, equipment, fixtures and other improvements (collectively the Borrower's Property) and that same remain personal property (chattels) and shall not become real property or the property of the Landlord by virtue of the Lease or by virtue of being placed on or in, attached or affixed to, the Premises;
(b) In the event of default under the Lease in relation to which the Landlord intends to enforce its remedies:
(i) The Lender will be given notice of default and a 60-day opportunity to cure before the Landlord exercises any of its remedies; and
(ii) The Landlord waives its distraint rights.
(c) The Lender will have the right to a new lease upon the bankruptcy or insolvency of the Tenant;
(d) In the event of default under the loan or any security therefor:
(i) the Lender will have the right to take possession of the Premises, remove the Borrower's Property and/or to operate the business on an interim basis and/or to liquidate or sell all or a portion of the Borrower's Property and/or the Tenant's business, assets and undertaking;
(ii) the Lender's liability to the Landlord is limited to its period of possession of the premises;
(iii) the Lender has the right to further assign the Lease (or any new lease) to a third party, subject to the Landlord's consent (not to be unreasonably withheld) and upon the assignee agreeing to assume all obligations in the Lease from the effective date of assignment;
(iv) as the Tenant's rights (and therefore the Lender's rights) are currently subject to the Landlord's Option to Purchase the Equipment, that option will have to be renegotiated to the satisfaction of the Lender to ensure the business can continue as a going concern and permit other parties to purchase the business should the landlord's evaluation of "market value" be insufficient to cover the advances outstanding to the Lender.

Postponement and Assignment of all Shareholder's (or Investor's) and Intercompany Loans.

Promissory Note supported by an existing security agreement on subscription #003-791100. Subject to no prior registrations or encumbrances.

Existing Unlimited Guarantee from Four Winds Hotels Management Corp. for all present and future debts, supported by:
- an existing mortgage on Lot 3, Block 4, Plan 5575MC and Lot 6, Block 4, Plan 0426062 in the amount of $2,800,000, which has been postponed to ATB Mortgage Registration No. 132278902 for $4,200,000 and ATB Caveat Registration No. 132278903.
- an existing security agreement on Sub #001-482827.

Existing Unlimited Guarantee from Hoyda Ronald Alexander for all present and future debts.

Existing Unlimited Guarantee from Hoyda Rosemarie for all present and future debts.

Existing Unlimited Guarantee from R Hoyda Management Corp for all present and future debts, supported by:
- an existing mortgage on Lot 5, Block 4, Plan 0426062 in the amount of $2,000,000, postponed to ATB Mortgage Registration #122302132 for $400,000, ATB Mortgage Registration #132278832 for $4,200,000 and ATB Caveat Registration #132278833.
- existing Security Agreement on Sub #001-482827.

CONTINGENT CONDITIONS

(Conditions you must ensure are completed prior to disbursement of any funds)

CANADA REVENUE AGENCY

Confirmation that all Canada Revenue Agency accounts are current for Four Winds Hotels Management Corp., R. Hoyda Management Corp. and All 4 Water Corp.

OTHER

Clients portion of equipment purchase must be put in first, before AFSC will fund its portion of the equipment purchase.

DISBURSEMENT OF FUNDS

Disbursement of AFSC funds for the purchase of equipment will be through AFSC and client's solicitor as follows:
(a) Initial 40% of equipment cost from China will be paid 50% by All 4 Water Corp. and 50% from AFSC Loan Funds once AFSC has an Assignment of Security in the amount of $800,000 which will be held in trust with solicitor until the equipment is delivered to Alberta.
(b) Remaining 60% of equipment cost from China will be advanced to solicitor in trust once Cargo Insurance is in place, satisfactory to AFSC, showing AFSC as First Loss Payable. Funds will be released by solicitor upon receipt of Original Bill of Lading.

LEASE RENTAL AGREEMENT

Prior to disbursement, You shall provide copies of lease agreements, satisfactory to AFSC, for the Edmonton and Calgary locations.

ACCEPTANCE OF OFFER LETTER

You shall provide AFSC with this Offer Letter accepted by you.

VERIFICATION

Verification of project expenditures, investment and financing satisfactory to AFSC

LOAN FEE

You agree to pay a non-refundable loan fee to AFSC.

LIFE INSURANCE ASSIGNMENT

You shall provide an Assignment of Life Insurance in favour of AFSC on the life of Ronald Alexander Hoyda in the amount of $1,500,000.

COMPANY CONDITIONS

All 4 Water Corp. shall enter into a shareholders' agreement satisfactory to AFSC and containing:
(a) a buy/sell clause allowing each shareholder to buy the other's shares as offered,
(b) an arbitration clause applicable upon dissolution or winding-up of All 4 Water Corp. and upon death of any of the shareholders, and
(c) commitment from Murray Toews that he will be injecting an additional $1,000,000 into All 4 Water Corp. for working capital purposes.

PRE AUTHORIZED PAYMENT

All 4 Water Corp. shall complete the pre-authorized payment form provided by AFSC.

PROPERTY INSURANCE

Property and public liability insurance as specified in the Cover Note of Insurance including all risk insurance (with extended coverage endorsement) on the Borrower's real and personal property as required including lands, buildings, equipment and inventory in amounts and from an insurer acceptable to AFSC showing AFSC as loss payee or mortgagee by way of standard mortgage endorsement.

WORKERS' COMPENSATION BOARD

Confirmation Workers' Compensation Board accounts are current.

UNDERLYING CONDITIONS

(Conditions which will remain in effect for the duration of the loan)

LIFE INSURANCE ASSIGNMENT

You shall maintain an Assignment of Life Insurance in favour of AFSC on the life of Ronald Alexander Hoyda in the amount of $1,500,000.

PROPERTY INSURANCE

You shall maintain insurance satisfactory to AFSC.

CORPORATE CONDITIONS

1. All 4 Water Corp. shall not without the prior written consent of AFSC:
(a) declare or pay dividends on any shares of its present or future capital stock;
(b) reduce its capital or make any distributions of assets upon or redeem, purchase or otherwise retire or pay off any shares of its present or future capital stock;
(c) make commitments which will result in capital expenditures aggregating in excess of $300,000 in any fiscal year.;
(d) effect changes in its operational management;
(e) make loans to, investments in or provide guarantees to or on behalf of others;
(f) create or acquire subsidiaries, affiliated or associated companies;
(g) declare or pay interest or principal on shareholders loan;
(h) transfer effective ownership or control of its assets to others;
(i) make cash payments to shareholders aggregating in excess of $500,000 in any single fiscal year, whether by way of salaries, drawings, fees, or bonuses.

FINANCIAL REPORTING

You shall provide Annual Financial Statements prepared by a professional accountant on a Review Engagement basis (or audited if requested), no later than 120 days after fiscal year-end, and such other information as AFSC may require.

LOAN FEE

Non-refundable loan fee of $15,635.00 .

LAPSE DATE

This loan is available to be drawn until 18-Nov-2015. If the loan is not fully drawn by this date, it will be capped at the outstanding balance.

LEGAL DOCUMENTS AND COSTS

AFSC Lending Administration will arrange for preparation of the legal documents necessary to complete the loan transaction. You should also retain the services of a lawyer of your own to review the legal documents on your behalf and to assist you in any related legal matters, such as making sure you have title to any assets that are used to secure the loan or that are being purchased. You will be responsible for payment of all of AFSC's costs in addition to payment of your own legal fees even if the loan has lapsed or has, for any reason, been cancelled or varied.

YOU FURTHER AGREE

If you fail to make any payments when due or fail to perform any promise, term or condition in this or any other agreement with AFSC, you will be in default under this Offer Letter.

The rights and obligations under this Offer Letter will continue to apply after the signing or registration of formal security documents.

You authorize AFSC and its solicitor to disburse the loan proceeds as set out above, after paying or retaining any applicable legal costs, insurance premiums and sums required to discharge prior encumbrances on the assets offered as security.

You irrevocably direct that any money that you may at any time be entitled to receive from crop insurance, farm income disaster programs and other Provincial agricultural assistance programs may be applied towards the interest and principal on your loan rather than paid directly to you. This may be done at AFSC's sole discretion in the event of default or risk of default in AFSC's opinion, without further notice or permission. This direction is not an assignment and is binding only to the extent that it is acted upon.

AGRICULTURE FINANCIAL SERVICES CORPORATION

Kim Morrow

Kim Morrow, Product Specialist

ACCEPTANCE

I/We accept the terms and conditions set out above and agree to be bound by them. Receipt of a copy of this Offer Letter is also acknowledged.

Date Feb 23/2015.

All 4 Water Corp.

Per ____________________

Per M. B ____________________ c/s

cc Kim Morrow, Product Specialist

Client Solicitor: ____________________

Property Insurance Agent: ____________________

Life Insurance Agent: ____________________

TAB

11

PROMISSORY NOTE

For value received, the undersigned (and if more than one jointly and severally) promise to pay to the order of Agriculture Financial Services Corporation (hereafter referred to as "AFSC") at its office at 4910 - 52 St PO Box 5000 Stn Main Camrose AB T4V 4E8, in lawful money of Canada, the principal sum of $1,662,017.00 together with interest thereon at the rate of 4.895% per annum (hereafter referred to as the "said rate"), calculated yearly, not in advance, as follows:

(a) Interest at the said rate, on so much of the principal sum as shall have been advanced from time to time, from the respective dates of such advances, shall become due and be payable on the 1st day of April, 2015 (hereafter referred to as the "Interest Adjustment Date"), on which date all interest on advances shall become due and be payable. At the option of AFSC, accrued interest may be deducted from advances made from time to time hereunder.

(b) Thereafter the principal sum, together with interest thereon at the said rate, compounded annually, not in advance, computed from the Interest Adjustment Date, shall become due and be payable by equal consecutive monthly installments of $23,325.97 each on the 1st day of each and every month in each and every year from and including the 1st day of May, 2015, to and including the 1st day of April, 2020, each of such installments to be applied firstly in payment of the interest due from time to time and secondly in reduction of the principal sum, and the balance, if any, of the principal sum and interest thereon as aforesaid shall become due and be payable on the date last mentioned.

If default is made in the payment of any sum to become due, simple interest at the said rate shall be payable, and the sum in arrears from time to time shall bear simple interest at the said rate after default, maturity and judgment.

Upon default in the due and punctual payment of any installment, the balance of the principal sum together with accrued interest shall, at AFSC's option and without notice to the undersigned, immediately become due and be payable.

If there is no default in the performance of any of the obligations under the loan and all interest due to and including the date of prepayment has been paid, prepayment of all or part of the loan amount may be made at any time without notice or penalty.

Any partial prepayments will not affect the obligation to pay all installments on their due dates until the principal sum and interest have been paid in full.

Default by any of the undersigned of any of the provisions hereof shall constitute default of the provisions of any other security or loans by any of the undersigned to AFSC and default thereunder shall constitute default of the provisions hereof.

The undersigned hereby agrees to pay to AFSC all costs, including legal costs as between a solicitor and his own client on **a full indemnity basis**, incurred by AFSC in connection with this note and in enforcing payment in the event of default, together with interest at the aforesaid rate on all such costs until paid by the undersigned.

The undersigned acknowledges receipt of a true copy of this note.

DATED at the City of Edmonton, in the Province of Alberta,
this 14th day of May, 2015.

All 4 Water Corp.

[Per: ____________________
[affix corporate seal]

[Per: ____________________

THIS IS EXHIBIT " 11 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 20 17
____
A Commissioner for Oaths in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

SUBSCRIPTION: 003-791100 [Ver-001]
promissorynote
November/2010 v2.22

23-Mar-2015
1:56 pm

TAB

12

PROMISSORY NOTE

For value received, the undersigned (and if more than one jointly and severally) promise to pay to the order of Agriculture Financial Services Corporation (hereafter referred to as "AFSC") at its office at 4910 - 52 St PO Box 5000 Stn Main Camrose AB T4V 4E8, in lawful money of Canada, the principal sum of $3,127,000.00 together with interest thereon at the rate of 4.080% per annum (hereafter referred to as the "said rate"), calculated yearly, not in advance, as follows:

(a) Interest at the said rate, on so much of the principal sum as shall have been advanced from time to time, from the respective dates of such advances, shall become due and be payable on the 1st day of March, 2016 (hereafter referred to as the "Interest Adjustment Date"), on which date all interest on advances shall become due and be payable. At the option of AFSC, accrued interest may be deducted from advances made from time to time hereunder.

(b) Thereafter the principal sum, together with interest thereon at the said rate, compounded annually, not in advance, computed from the Interest Adjustment Date, shall become due and be payable by equal consecutive monthly installments of $42,750.46 each on the 1st day of each and every month in each and every year from and including the 1st day of April, 2016, to and including the 1st day of March, 2021, each of such installments to be applied firstly in payment of the interest due from time to time and secondly in reduction of the principal sum, and the balance, if any, of the principal sum and interest thereon as aforesaid shall become due and be payable on the date last mentioned.

If default is made in the payment of any sum to become due, simple interest at the said rate shall be payable, and the sum in arrears from time to time shall bear simple interest at the said rate after default, maturity and judgment.

Upon default in the due and punctual payment of any installment, the balance of the principal sum together with accrued interest shall, at AFSC's option and without notice to the undersigned, immediately become due and be payable.

If there is no default in the performance of any of the obligations under the loan and all interest due to and including the date of prepayment has been paid, prepayment of all or part of the loan amount may be made at any time without notice or penalty.

Any partial prepayments will not affect the obligation to pay all installments on their due dates until the principal sum and interest have been paid in full.

Default by any of the undersigned of any of the provisions hereof shall constitute default of the provisions of any other security or loans by any of the undersigned to AFSC and default thereunder shall constitute default of the provisions hereof.

The undersigned hereby agrees to pay to AFSC all costs, including legal costs as between a solicitor and his own client on a full indemnity basis, incurred by AFSC in connection with this note and in enforcing payment in the event of default, together with interest at the aforesaid rate on all such costs until paid by the undersigned.

The undersigned acknowledges receipt of a true copy of this note.

DATED at the City of Edmonton, in the Province of Alberta,
this 14th day of May, 2015.

All 4 Water Corp.

[Per: ______________ [affix corporate seal]

[Per: ______________

THIS IS EXHIBIT " 12 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017

A Commissioner for Oaths in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

SUBSCRIPTION: 003-797420 [Ver-001]

TAB

13

THIS IS EXHIBIT " 13 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 20 17
A. Durand
A Commissioner for Oaths in and for Alberta
LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

SECURITY AGREEMENT

BETWEEN:

ALL 4 WATER CORP.
PO Box 300, High Level, Alberta T0H 1Z0

("the Debtor")

- AND -

AGRICULTURE FINANCIAL SERVICES CORPORATION, a corporation established by the Agriculture Financial Services Act, Revised Statutes of Alberta 2000, Chapter A-12, having an office at 4910 - 52nd Street, in Camrose, in the Province of Alberta, T4V 2V4 (**"AFSC"**)

1. SECURITY INTEREST

For value received, the Debtor grants to AFSC a security interest in the personal property described in Schedule "A" attached to this agreement ("the Collateral") as general and continuing collateral security for the due payment and performance of the Debtor's past, present and future liabilities to AFSC.

Without limiting the generality of the foregoing, where the Collateral described in Schedule "A" consists of specific personal property, the Collateral includes all after-acquired property of the following nature and description:

(a) all personal property of a similar nature that may become the property of the Debtor in addition to, in renewal of or in substitution for those described in Schedule "A";

(b) all the increase of any livestock described in Schedule "A" whether born or unborn at the time of the execution of this security agreement; and

(c) all identifiable or traceable personal property in whatever form derived directly or indirectly from any dealing with the personal property mentioned in clauses (a) or (b), inclusive of the proceeds of that personal property;

Where the Collateral described in Schedule "A" consists of All Present and After-Acquired Personal Property, the Collateral includes all the Debtor's present and after-acquired personal property and assets, wherever situated.

2. INDEBTEDNESS SECURED

The security interest granted by the Debtor to AFSC by this agreement secures the performance, payment and satisfaction of any and all obligations, indebtedness and liability whatsoever of the Debtor to AFSC (including interest thereon), including present and future advances or either of them, whether direct or indirect, absolute or contingent, matured or not, extended or renewed, including any loan made or to be made by a Lender to the Debtor in respect of which AFSC has provided to the Lender a guarantee ("the Indebtedness"). This security interest shall be continuous and applies and extends to all indebtedness and liability of the Debtor to AFSC, wherever and however incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and subsequently increased or entirely extinguished and subsequently incurred again, and whether the Debtor be bound alone or with another or others, and whether as principal, third party, surety or guarantor. The Debtor further agrees to pay and discharge all of the Indebtedness to AFSC and all interest, fees, charges, costs and other expenses payable in connection with the Indebtedness, all in accordance with the terms of payment agreed upon between the parties pursuant to any and all loan agreements, mortgages, notes and other instruments documenting all debts, obligations and liabilities of the Debtor to AFSC arising from any dealings between them.

3. DEALING WITH COLLATERAL

(a) **Dealings in Ordinary Course** - before default or until advised otherwise in writing by AFSC, the Debtor may deal with the Collateral in the ordinary course of the Debtor's business, unless prohibited by this agreement;

(b) **No Subordination** - permitted dealing by the Debtor with the Collateral shall not be interpreted so as to subordinate any priority of AFSC with respect to any of the Collateral;

(c) **Hold Proceeds in Trust** - all proceeds of Collateral collected or received by the Debtor shall be held in trust for AFSC and the Debtor shall account for and pay such proceeds to AFSC promptly following receipt.

4. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

The Debtor represents and warrants that:

(a) **Ownership of Collateral** - the Debtor is the owner of the Collateral and, with respect to Collateral acquired after the date of signing this agreement, will be the owner of the Collateral, and the Debtor has good and marketable title to the Collateral, free of any other security interest, mortgage, lien, charge or encumbrance ("Encumbrances"), except those in favour of AFSC or those previously approved in writing by AFSC or incurred with AFSC's prior written consent ("Permitted Encumbrances");

(b) **Location of Collateral** - the Collateral is located in Alberta, and is presently located on or about the premises as may be described in Schedule "A", unless otherwise stated on Schedule "A";

(c) **Validity of Agreement** - the Debtor has full power, authority and capacity to execute and deliver this agreement, and if the Debtor is a corporation, the execution and delivery of this agreement has been duly and validly authorized by all necessary corporate proceedings, and this agreement has been fully executed and delivered by the Debtor and is in full force and effect and constitutes legal, valid and binding obligations of the Debtor according to its terms;

(d) **No Pending or Threatened Litigation** - there is no pending or threatened litigation or other proceeding against or affecting the Debtor or the Collateral which may adversely affect the financial condition or business of the Debtor except as disclosed in writing to AFSC before the date of this agreement;

(e) **No Judgments** - there are no outstanding judgments or awards against the Debtor;

(f) **No Illegality or Breach of Agreement** - there is no provision in any agreement to which the Debtor is a party, nor to the knowledge of the Debtor is there any law, judgment or order of any court, binding on the Debtor, which would be contravened by the execution and delivery of this agreement;

(g) **Disclosures** - the contents of all financial information, statements and documents furnished to AFSC by or on behalf of the Debtor are true, correct and accurate;

(h) **Names of Debtor** - the name(s) of the Debtor are accurately and fully set out in this agreement and the Debtor is not known by any other names;

(i) **Not Consumer Goods** - none of the Collateral is or will be acquired or used as consumer goods;

(j) **Insurance Policies** - all policies of fire and extended coverage insurance with respect to the Collateral are in good standing and the premiums have been paid to the date of this agreement;

(k) **No Adverse Contracts or Facts** - the Debtor and its assets are not bound by any contract, agreement or undertaking, and there is no fact known to the Debtor which adversely affects or to the extent reasonably foreseeable by the Debtor may in the future adversely affect the business or financial condition of the Debtor or the Collateral;

(l) **Environmental**

(i) the Debtor has obtained and will obtain all environmental permits, licences, authorities and clearances as the Debtor may require for it to lawfully carry on its business, and the Debtor confirms that it has been and will continue to be in compliance with all applicable federal, provincial and municipal environmental laws, regulations, rules, guidelines, standards, orders and requirements, and whether now in force or hereafter enacted ("Environmental Laws"), including the safe use and storage of hazardous substances used in the normal course of business;

(ii) the Debtor has not received notice of nor is it aware of any non-compliance with any Environmental Laws or any proceedings which have been commenced, threatened or are contemplated to enforce any Environmental Laws;

(iii) the Debtor will, from time to time, provide AFSC with such evidence as AFSC may require to substantiate the Debtor's compliance with the Environmental Laws, will inform AFSC of any proceedings commenced to enforce the Environmental Laws and will reimburse AFSC for any costs incurred by AFSC with respect to environmental matters; and

(iv) to the best of the Debtor's knowledge, no previous owner of the Collateral has been in breach of any of the Environmental Laws;

(m) **Purchase-Money Security Interest** - if AFSC gives value to enable the Debtor to acquire rights in or to any of the Collateral, the Debtor will in fact apply such value to acquire those rights and will provide AFSC with such evidence in this regard as AFSC may require, and the Debtor grants to AFSC and AFSC takes a purchase-money security interest in such Collateral to the extent that the value is applied to acquire such rights.

All representations and warranties of the Debtor are material to AFSC and shall survive any advances of funds by AFSC or delivery or registration of this agreement and shall continue until the Indebtedness has been paid in full to AFSC and all other obligations of the Debtor under this agreement have been fully performed.

5. POSITIVE COVENANTS

The Debtor covenants and agrees with AFSC that during the continuance of this agreement, the Debtor will:

(a) **Possession of Collateral** - be in possession of the Collateral, except intangibles;

(b) **Preservation of Rights** - diligently preserve all of its rights, powers, privileges, franchises, goodwill, contractual rights, renewals and legal existence;

(c) **Encumbrances** - keep the Collateral free and clear of Encumbrances, except Permitted Encumbrances, and defend the Collateral against the claims and demands of any person claiming the Collateral or any interest in them, except AFSC;

(d) **Indemnity** - indemnify and save AFSC harmless from all liability and damages of any nature which may be incurred in connection with the ownership, use or operation of the Collateral;

(e) **Keep in Good Repair** - maintain, repair, replace, rebuild and keep the Collateral in good order and condition;

(f) **Inspection** - permit AFSC by its employees or agents, at any time and from time to time, to enter any premises rented, controlled or otherwise accessible by the Debtor to inspect the condition and operation of the Collateral;

(g) **Conduct of Business** - carry on and conduct its business in a proper and efficient manner and keep the Collateral secured by this agreement in repair and good working order and condition as presently conducted;

(h) **Insurance**

(i) insure and keep insured, in AFSC's favour and until the Indebtedness is discharged, all of its property of an insurable nature or its interest in the Collateral, on a replacement cost, all risk basis of physical loss or damage and such other risks as AFSC may from time to time reasonably specify, with AFSC shown as mortgagee and loss payee. Policies must provide 30 days written notice to AFSC of material alterations or cancellation and must be signed by the insurer(s) or their authorized representative(s). Statutory conditions apply for cancellation for non-payment. Such insurance must be provided by a company approved by AFSC and the policy must be in form satisfactory to AFSC;

(ii) pay, when due, all premiums and other sums payable to maintain such insurance and not do or permit anything to be done to allow such insurance to be cancelled. Upon request by AFSC, the Debtor will produce copies of the policies and proof of payment of premiums. Further, the Debtor assigns to AFSC all such insurance policies and the proceeds from them, including the right to any refund of premium arising from cancellation of any contract of insurance covering the Collateral, such assignment to be effective as and when decided by AFSC in its sole discretion. If the Debtor does not maintain insurance on the insurable property that in AFSC's opinion complies with this clause, deliver a copy of any insurance policy or receipt to AFSC at AFSC's request or provide AFSC with evidence at AFSC's request of any renewal or replacement of the insurance at least 30 full days before the insurance expires or is terminated, AFSC may, but is not obliged to do so, insure any of the property. Any costs AFSC incurs for obtaining any insurance under this clause, including any property insurance administration fee that AFSC may charge, will be added to the Indebtedness and will bear interest at the interest rate provided for in the Indebtedness. The Debtor will pay this amount to AFSC immediately upon request by AFSC. AFSC shall have no liability for insurance and will not be liable in any manner if AFSC places insurance that is insufficient or inadequate. The Debtor remains responsible for ensuring that all necessary insurance exists. If the insurance the Debtor obtains is not satisfactory to AFSC or if AFSC requires the Debtor to change the insurance, AFSC can require the Debtor to replace it with insurance that is satisfactory to AFSC;

(iii) immediately on the happening of any loss or damage to the Collateral notify AFSC, and furnish at its expense all necessary proofs of loss and do all necessary acts to enable AFSC to obtain payment of the insurance proceeds. AFSC providing a copy of this agreement will be sufficient authority to an insurance company to pay AFSC any loss related to the insurance policy or to accept instructions from AFSC dealing with the loss. Insurance proceeds received may, to the extent permitted by law, be applied at the option of AFSC in whole or in part to rebuilding, reinstating or repairing the Collateral or repairing or purchasing additional personal property, or be paid to the Debtor, or be applied or paid partly in one way and partly in another, or may be applied in whole or in part to the Indebtedness whether due or not yet due;

(i) **Perfection by Possession** - if the Collateral includes categories respecting which perfection may be obtained by possession, deliver possession thereof to AFSC, if requested, for the duration of the Indebtedness. While in its possession, AFSC shall have no obligations respecting the retained Collateral but may receive and appropriate all revenue from such Collateral to the Indebtedness;

(j) **Accounts and Records** - keep proper accounts and records covering all its business and affairs, and permit AFSC by its employees or agents to inspect the Debtor's accounts and records from time to time and to make copies thereof;

(k) **Reporting Requirements** - provide annually to AFSC, within 120 days of the end of the Debtor's fiscal year, signed financial statements of the Debtor for that fiscal year and such other financial information as may be requested by AFSC, which financial statements shall be prepared in accordance with generally accepted accounting principles and, if requested, audited by an accountant with a recognized accounting designation or by a firm of accountants satisfactory to AFSC. If requested, the Debtor will also provide to AFSC signed monthly interim financial statements within 15 days of each month end and such other information respecting the Debtor's affairs as AFSC may require;

(l) **Payment of Taxes, etc.** - pay promptly when due all taxes, rents, premiums, rates, rights, licence fees, assessments or other charges upon or with respect to the Collateral;

(m) **Exercise of Renewals** - duly exercise every right of renewal of any lease, licence, concession and franchise and obtain any new leases, licences, concessions or franchises for the longest time or times, if advantageous, and upon the most favourable terms obtainable, including all rights of further renewal, and will specifically assign to AFSC, if requested, any new or renewal lease, licence, concession or franchise which forms part of the Collateral;

(n) **Notice to AFSC** - give AFSC prompt and immediate notice of:

(i) any litigation, claim or other court process or distress or seizure that may affect the Debtor or the Collateral;

(ii) the occurrence of any event of default under this agreement or of any other event which, with the giving of notice or the lapse of time, would constitute an event of default under this agreement;

(iii) any loss or damage to the Collateral;

(iv) the details of any significant acquisition of property constituting Collateral, including descriptions and serial numbers;

(v) any disposal of the Collateral or part of the Collateral;

(vi) any change of the Debtor's name;

(vii) any change in the information contained in this agreement or other documents or information provided by the Debtor to AFSC relating to the Debtor's business or the Collateral;

(viii) each location at which the Collateral is or will be kept; and

(ix) the return to or repossession by the Debtor of any part of the Collateral;

(o) **Further Information** - provide upon request any information, whether financial or otherwise, which AFSC may require from time to time concerning the Debtor, the Collateral and the Debtor's business and affairs;

(p) **Corporate Existence** - where the Debtor is a corporation, at all times maintain its corporate existence and carry on and conduct its business in a proper and efficient manner so as to preserve and protect the Collateral, and the earnings, income, rents and profits of the Collateral;

(q) **Compliance with Conditions and Undertakings** - observe and perform such conditions and undertakings as may be reasonably specified in writing by AFSC or as are contained in the written terms upon which AFSC has offered credit to or for the benefit of the Debtor, which terms are incorporated into this agreement by reference;

(r) **Compliance with Laws** - observe and perform all requirements of any governmental or municipal authority concerning any of the Collateral and all covenants upon which any of the Collateral is held.

6. NEGATIVE COVENANTS

Without the prior written consent of AFSC, the Debtor will not:

(a) **Removal of Collateral** - remove all or part of the Collateral from the premises described in Schedule "A". If any Collateral is removed from the premises and out of the Province of Alberta, the Debtor will effect the further registrations that are required to protect and maintain the security interest created by this agreement;

(b) **Disposal of Collateral** - sell, transfer, dispose or part with possession of or agree or attempt to sell, transfer, dispose or part with possession of all or part of the Collateral;

(c) **Creation of Other Charges** - create any Encumbrance or security interest in the Collateral ranking in priority to or equally with the security interest granted by this agreement, other than Permitted Encumbrances, if any, purchase-money security interests and dealings in the ordinary course of the Debtor's business;

(d) **Transfer of Ownership** - transfer effective ownership or control of all or any substantial part of its business or assets;

(e) **Change of Debtor's Business** - change the general nature of its business as conducted at the date of this agreement;

(f) **Leaseholder Obligations** - permit any lessee of all or part of the Collateral to pay rent to any other party other than AFSC in advance of the time specified in any lease or renewal lease, or permit any such lessee to surrender such lease or the term granted by such lease or to materially alter the provisions of such lease;

(g) **Affixing to Other Property** - permit the Collateral to become affixed to any other property without providing such waivers, consents and subordinations as AFSC may specify;

(h) **Corporate Actions** - if the Debtor is a corporation

(i) reduce its capital or make any distribution of assets upon or redeem, purchase or otherwise retire or pay off any shares of its present or future capital stock;

(ii) take or purport to take any corporate proceedings enabling its dissolution or liquidation or amalgamation; or

(iii) make or attempt to make any alteration in the provisions of its corporate documents, Articles of Association, Incorporation or by-laws which might, in the reasonable opinion of AFSC, detrimentally affect this agreement or the Collateral.

7. RIGHTS REGARDING COLLATERAL

AFSC, at its option and at any time with neither notice nor consent, may but is not obliged to:

(a) **Discharge Liabilities** - discharge taxes, liens or interests on, in or against the Collateral;

(b) **Perform Obligations** - perform or cause to be performed for and on behalf of the Debtor any action, condition, obligation or covenant that the Debtor fails or refuses to perform;

(c) **Maintain Collateral** - pay for repair, maintenance and preservation of the Collateral;

(d) **Insure Collateral** - insure, process and preserve the Collateral;

(e) **Collect Payments** - collect by legal proceedings or otherwise, endorse, receive and give receipt for all dividends, interest, principal payments, rents and other sums now or subsequently payable on or on account of the Collateral;

(f) **Agreements Affecting Collateral** - enter into any agreement relating to or affecting the Collateral and may deposit or surrender control of such Collateral thereunder, accept any property and perform such acts as it deems proper in exchange for the Collateral. Any money or property received in exchange for the Collateral may be applied to the Indebtedness or held by AFSC pursuant to this agreement;

(g) **Make Settlements** - make any compromise or settlement it deems desirable or proper with respect to the Collateral;

(h) **Transfer Collateral** - cause the Collateral to be transferred to its name or the name of its nominee;

(i) **Exercise Rights of Owner** - exercise as to the Collateral all the rights, powers and remedies of an owner.

8. EVENTS OF DEFAULT

The Indebtedness shall, at the option of AFSC immediately become due and payable, with or without demand, and with or without prior notice of default, and the security interest shall immediately become enforceable if:

(a) **Representations and Warranties** - any representation, warranty or statement made by or on behalf of the Debtor to AFSC or to AFSC's agent is found by AFSC to be untrue or conceals or omits any material fact;

(b) **Default in Payment** - the Debtor fails to pay the Indebtedness or any part thereof when due, or when demand is made for payment;

(c) **Other Default** - the Debtor fails to perform any obligation of the Debtor under this agreement or any other agreement with or other security held by AFSC or under any agreement with or security held by any other person ranking before or after the security of this agreement;

(d) **Death or Incapacity** - the Debtor dies, or if the Debtor is declared incompetent by a court of competent jurisdiction;

(e) **Winding-Up** - an order is made, or an effective resolution passed, for the winding-up of the Debtor or if a petition is filed for the winding-up of the Debtor;

(f) **Insolvency or Bankruptcy** - the Debtor becomes insolvent or makes a general assignment for the benefit of its creditors or otherwise acknowledges its insolvency or if a bankruptcy petition or receiving order is filed or made against the Debtor;

(g) **Proceedings against Debtor or Collateral** - any execution or any other process of any court becomes enforceable against the Debtor or if a distress or similar process is levied upon all or part of the Collateral, or if a secured party takes possession of all or part of the Collateral;

(h) **Change of Control** - the Debtor is a corporation and there is, in AFSC's reasonable opinion, a change in effective control of the Debtor;

(i) **Disposal of Property** - the Debtor enters into any agreement to sell, lease or exchange all or substantially all of its property or assets without the prior written consent of AFSC;

(j) **Ceasing to Carry on Business, Disposal of Collateral** - the Debtor ceases or threatens to cease to carry on its business or disposes of its assets, or if the Debtor commits or threatens to commit any act of bankruptcy, or if the Debtor sells or attempts to sell or otherwise dispose of all or part of the Collateral contrary to the terms, conditions or covenants contained in this agreement, or if the Debtor's entitlement to carry on business is revoked or altered;

(k) **Other Proceedings** - the Debtor permits any sum which has been admitted as due by the Debtor or is not disputed to be due by it and which forms a charge upon the Collateral to remain unpaid after proceedings have been taken, including demand, to enforce payment of such charge;

(l) **Repossession or Appointment of Receiver** - any other secured party takes possession of or a receiver or receiver and manager, liquidator or Trustee in Bankruptcy is appointed over any part of the assets of the Debtor;

(m) **Waste** - the Debtor commits or allows any act of waste on the Collateral or does any other act or thing by which the value of the Collateral is or, in the reasonable opinion of AFSC, may be diminished, or fails to remain in actual possession of the Collateral;

(n) **Impairment** - AFSC decides that the Collateral is in jeopardy or its position is insecure, provided that AFSC has reasonable grounds to believe that the prospect of payment is or is about to be impaired or that the Collateral is or is about to be placed in jeopardy.

9. REMEDIES

(a) **Rights of AFSC upon Default** - upon default, and at any time thereafter, AFSC may:

(i) enforce payment and exercise any and all of the rights and remedies of AFSC provided in Part V of the *Personal Property Security Act* (Alberta), as well as any and all other rights and remedies possessed by AFSC under this agreement, or under any law or other agreement at such time or times and in such order as AFSC may decide, without being required to make any election or being deemed to have made any election between any such rights and remedies;

(ii) seize or take possession of all Collateral, make any repairs to the Collateral, and sell the Collateral at a public or private sale at such price and upon such terms as AFSC in its sole discretion may determine and the proceeds of such sale, less all costs and expenses of any kind of AFSC including legal costs as between a solicitor and his own client on a full indemnity basis, shall be applied on the Indebtedness and any surplus then remaining disposed of according to law;

(iii) keep, store, or use the Collateral in any manner it deems advisable, without having to keep it identifiable or having to preserve rights against other parties;

(iv) for purposes of removal and possession of the Collateral, enter any lands and premises of the Debtor at any time without legal process or any other lands and premises where the Collateral is located, and the Debtor hereby waives and releases AFSC of and from any and all claims in connection therewith or arising therefrom;

(v) apply at any time for the judicial appointment of a Receiver or a judicial sale of any Collateral;

(vi) appoint in writing a receiver of the Collateral upon such terms as to remuneration and otherwise as AFSC may decide, and from time to time remove any Receiver and appoint another Receiver;

(vii) from time to time, fix the remuneration of such Receiver. All costs of the receivership shall be added to the Indebtedness, including all disbursements and legal fees. AFSC shall not be liable to the Debtor or any other person in connection with the appointment or non-appointment of a receiver or for such Receiver's actions or omissions;

(b) **Additional Powers of Receiver** - a Receiver appointed pursuant to this agreement or court order may exercise all rights conferred by the *Business Corporations Act* (Alberta) and the *Personal Property Security Act* (Alberta), either before or after AFSC has entered into or taken possession of all or part of the Collateral, and without limiting those rights, such Receiver has the right and power to:

(i) take possession of, preserve, retain and maintain any Collateral;

(ii) sell, lease or dispose of any Collateral;

(iii) appoint agents for the above purposes on such terms as to remuneration or otherwise as the Receiver may determine and AFSC authorize;

(iv) carry on or concur in carrying on the business of the Debtor or any part thereof, or cease to carry on or concur in the ceasing carrying on the business of the Debtor;

(v) borrow money on the Collateral, with the written consent of AFSC and any amounts so borrowed, together with interest on such amounts, shall form a first charge upon the Collateral in priority to the security created by this agreement;

(vi) pay, settle, or compromise any liabilities, expenses and claims against the Debtor or the Collateral;

(vii) rent all or part of the Collateral for any term, either in possession or reversion, and on any condition, and with or without a premium;

(viii) cause the Collateral to be transferred to the name of the Receiver or its nominee;

(ix) enter into, make, execute and sign all such contracts, agreements, transfers, conveyances, assurances, instruments, and do all such things and bring, prosecute, enforce, defend or abandon all such actions, suits and proceedings in relation to any of the Collateral as AFSC may deem expedient;

(x) insure the Collateral;

(xi) assent to the modification of any contract or agreements which may be subsisting in respect to any of the Collateral;

(xii) exercise any powers conferred or delegated by AFSC; and

(xiii) do all other acts and things incidental to or conducive to any of the matters and powers above and which the Receiver may or can lawfully do as agent for the Debtor;

(c) **Receiver not Liable** - the Receiver shall not be liable for any loss unless it is caused by the Receiver's own negligence or wilful default. The Receiver shall be considered to be the agent of the Debtor and the Debtor shall be solely responsible for the Receiver's acts, defaults and remuneration;

(d) **No Inquiry** - no person dealing with AFSC or the Receiver has to inquire into the propriety, regularity or authority for any dealing with the Collateral;

(e) **Costs** - all advances, charges and expenses, including all legal costs as between a solicitor and his own client on a full indemnity basis, incurred or paid by AFSC in exercising any right, power or remedy confirmed by this agreement, or any enforcement thereof, including any sums paid by AFSC to observe and perform any obligation of the Debtor under any prior security interest or to acquire any such prior security interest, shall become a part of the Indebtedness and be paid to AFSC by the Debtor immediately and until repaid, shall be charged upon the security and shall bear interest at the highest rate then applicable to the Indebtedness from the date of such payment, and shall be recoverable by AFSC in the same manner as the Indebtedness;

(f) **Application of Proceeds** - all proceeds of the Collateral received by AFSC or a Receiver shall be applied firstly to discharge or satisfy any expenses, including the Receiver's remuneration and other expenses of enforcing AFSC's rights under this agreement, rents, taxes, insurance premiums and outgoings affecting the Collateral, which are considered appropriate by AFSC or the Receiver to preserve, maintain or enhance the Collateral or prepare it for sale, lease or other disposition or to keep in good standing any charges on the Collateral ranking in priority to the security interest created by this agreement, or to sell, lease or otherwise dispose of the Collateral. The balance of any proceeds received by AFSC or a Receiver shall be applied or re-applied to the Indebtedness in such manner and at such times as AFSC or a Receiver considers appropriate;

(g) **Deficiencies** - if the sum of money realized under any sale or other disposition is not sufficient to pay the Indebtedness or any other charges and expenses according to the terms of this agreement, the Debtor shall immediately pay all such deficiencies to AFSC.

10. GENERAL

(a) **Right of Setoff** - AFSC may, at any time, set off against the Indebtedness any amounts owed to the Debtor by AFSC in any capacity, whether or not due;

(b) **Costs Related to this Agreement** - the Debtor assumes and agrees to pay when rendered all fees and disbursements in connection with the preparation, amendment, registration and any discharge of this agreement and all other securities executed and delivered to AFSC;

(c) **Agreement Takes Effect from Execution** - this agreement takes effect from execution, whether the Indebtedness is incurred or advanced before, after or at the same time as the execution of this agreement;

(d) **Attachment** - the security interest created in the Collateral by this agreement attaches when the Debtor has executed this agreement for all existing interests, and upon the acquisition of rights by the Debtor in after-acquired interests in the Collateral;

(e) **No Obligation to Advance** - the execution or the registration of this agreement shall not bind AFSC to advance any part of the Indebtedness and the advance of a part of the Indebtedness shall not bind AFSC to advance any unadvanced portion of the Indebtedness, but in any event the security interest provided by this agreement shall take effect forthwith upon the execution of this agreement;

(f) **Application of Monies** - AFSC may apply any monies received by it to any portion of the Indebtedness in whatever order AFSC may decide and may re-apply such monies despite any earlier application;

(g) **No Trust** - AFSC shall not be bound to acknowledge or see to the execution of any trust affecting the Collateral, including any proceeds thereof, and any monies received by AFSC shall be received by it, and may be applied or otherwise dealt with by it, free and clear of any trust claim by any other person;

(h) **Assignments** - this agreement is not assignable by the Debtor without the express prior written consent of AFSC;

(i) **Negotiable Instrument** - this agreement is a negotiable instrument;

(j) **Assignment of Rents** - the Debtor hereby assigns and will assign to AFSC all sums of money which are or may become payable to the Debtor by any person for rental of the Collateral;

(k) **Leasehold Interest** - the last day of any term of any lease or other agreement is excepted from the security interest and does not form part of the Collateral but the Debtor shall hold such last day in trust for AFSC;

(l) **Further Assurances** - the Debtor shall execute and deliver such further assurances and instruments as AFSC or any Receiver appointed under this agreement may reasonably require from time to time, none of which shall be construed as an accord and satisfaction or novation of this agreement or otherwise adversely affect AFSC's rights. The Debtor irrevocably appoints AFSC or AFSC's nominee, and any Receiver appointed under this agreement, to be the lawful attorney of the Debtor to do any act or thing and to execute any assurance or instrument in the exercise of the powers hereby conferred upon him or which the Debtor ought to do or execute under this agreement and to exercise all the powers of the Debtor in carrying out or effecting any of the powers conferred upon him by this agreement;

(m) **Amendments** - this agreement may not be modified, varied or amended except by written agreement of AFSC and the Debtor;

(n) **Waiver** - failure by AFSC to insist on the strict performance of any covenant or condition contained in this agreement shall not operate as a waiver of any such covenant or condition. No waiver of any breach by the Debtor shall be effective unless made in writing by AFSC and waiver on one or more occasions shall not operate to imply waiver of any other default or future default;

(o) **Receipt of Copy and Waiver** - the Debtor acknowledges having received a copy of this agreement and waives his right to receive a copy of any Financing Statement, Financing Change Statement or Verification Statement relating to this agreement;

(p) **Cross Default** - any default under this agreement shall constitute a default under the security for any other security or guarantee of Indebtedness of the Debtor to AFSC, and any default under the security for any other security or guarantee of Indebtedness of the Debtor to AFSC, whether by the Debtor, a guarantor or otherwise, shall constitute a default under this agreement;

(q) **Notice** - any demand or notice by AFSC to the Debtor shall, without precluding AFSC from adopting any other method of giving notice or of making demand, be deemed effectively given to the Debtor on the second business day following the date when it is mailed by certified or registered mail addressed to the Debtor at the address set out on the first page of this agreement or at such other address as is agreed upon by the Debtor and AFSC, unless the postal service is then disrupted, in which case the demand or notice must be delivered.

11. INTERPRETATION

(a) **Lender** - in this agreement, any reference to AFSC includes, where the context requires, any financial institution or other entity which has entered into a formal agreement with AFSC to make loans under the Alberta Farm Development Loans Program or other loan programs offered or administered by AFSC ("Lender") and which has provided to the Debtor a loan in respect of which AFSC has provided to the Lender a guarantee;

(b) **Joint and Several** - whenever the term "the Debtor" includes more than one person:

(i) any obligation of those persons shall be joint and several; and

(ii) AFSC may release or discharge any person from the obligations under this agreement or make any other arrangement with any of them without prejudicing or affecting the rights and remedies of AFSC against any remaining person;

(c) **Severability** - if a term or other provision of this agreement is invalid, illegal or unenforceable, it may be severed, in which case all other terms and provisions of this agreement shall remain in full force and effect;

(d) **Headings** - the headings in boldface type used in this agreement are for convenience only and are not to be considered a part of this agreement and do not in any way define, limit or enlarge the terms and provisions of this agreement;

(e) **Time of the Essence** - time shall be of the essence of this agreement;

(f) **Judgments** - the taking of a judgment on any of the covenants in this agreement or the exercise of any other right or remedy by AFSC shall not operate as a merger of any of the said covenants or of AFSC's security respecting the Collateral, or to extinguish the Debtor's liabilities secured by this agreement or AFSC's right to interest on them;

(g) **Plural, Gender** - in this agreement, words in the singular include the plural and vice versa, and where the masculine gender is used it includes the feminine and neuter where the context requires that construction. As well, the Debtor shall be construed as an individual or as a corporation, as the case may be;

(h) **Conflict with Other Agreements** - if there is a discrepancy between this agreement and any loan agreement between the Debtor and AFSC, the loan agreement shall prevail;

(i) **Currency** - any reference to money shall refer to Canadian currency, unless otherwise specified;

(j) **Legislation** - any reference to the Act in this agreement means the *Personal Property Security Act* (Alberta), unless the context otherwise requires, and the terms used in this agreement shall have the meanings ascribed to them by the Act and any Regulations to the Act, expressly or by implication. Any reference to any statute in this agreement shall be deemed to refer to that statute or the applicable provisions thereof as amended or replaced from time to time;

(k) **Governing Law** - the laws of Alberta shall govern the interpretation and enforcement of this agreement and the Debtor agrees that any proceedings with respect to it shall be taken in the courts of Alberta, to which the Debtor agrees to irrevocably attorn;

(l) **Enurement** - this agreement shall enure to the benefit of AFSC, its successors and assigns, and shall be jointly and severally binding upon the Debtor, its heirs, executors, administrators, successors and permitted assigns.

The Debtor has executed this agreement this 14 day of MAY, 2015.

THE DEBTOR
ALL 4 WATER CORP.

PER: ______________________
(affix corporate seal)

PER: ______________________

SCHEDULE "A"

The Collateral referred to in the Security Agreement granted in favour of AFSC:

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY

and located on or about lands owned, leased or occupied by the Debtor or at various locations in Alberta where the Debtor is using the Collateral.

If other information about the collateral becomes known to AFSC, then AFSC is hereby authorized to, at its option, make or amend any registration relating to the collateral or this agreement as it deems appropriate.

Initials

AFFIDAVIT OF EXECUTION

I, ______________________________, of ______________________________,
in the Province of Alberta, make oath and say:

1. I was personally present and did see ______________________________, who is known to me to be the person named in the within instrument, duly sign the instrument;

   or

   I was personally present and did see ______________________________, who, on the basis of the identification provided to me, I believe to be the person named in the within instrument, duly sign the instrument;

2. The instrument was signed at ______________________________, in the Province of Alberta, and I am the subscribing witness thereto;

3. I believe the person whose signature I witnessed is at least eighteen years of age.

SWORN before me at the ____________	)	
of ______________________, in the	)	
Province of Alberta, this ________ day	)	
of ________________, ________.	)	______________________________
	)	
______________________________	)	
A Commissioner for Oaths in and for the Province of Alberta		

TAB
14

7115 Girard ~~St.~~ Road
Edmonton

THIS IS EXHIBIT " 14 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017
[signature]
A Commissioner for Oaths
in and for Alberta

SUBLEASE AGREEMENT

THIS SUB-LEASE AGREEMENT made to be effective this ______ day of May, 2015.

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

BETWEEN:

KOHLTECH INTERNATIONAL LIMITED, a body corporate existing pursuant to the federal laws of Canada,

(hereinafter referred to as the "Sub-Landlord")

OF THE FIRST PART

- and -

ALL 4 WATER CORP., a body corporate existing pursuant to the laws of the Province of Alberta,

(hereinafter referred to as the "Sub-Tenant")

OF THE SECOND PART

- and -

FOUR WINDS HOTEL MANAGEMENT CORP. and **R. HOYDA MANAGEMENT CORP.**, each of which is a body corporate existing pursuant to the laws of the Province of Alberta,

(hereinafter referred to as the "Guarantors")

OF THE SECOND PART

WHEREAS:

A. By a lease agreement dated the 28th day of September, 2007, between Imperial Equities Properties Ltd. (the "**Landlord**") and the Sub-Landlord, as such lease was subsequently renewed by renewal agreement dated the 28th day of October, 2011, copies of which are attached hereto as Schedule "A" (such original lease and the renewal agreement being herein collectively referred to as the "**Head-Lease**"), the Sub-Landlord leased certain premises known municipally as 7115 Girard Road, in the City of Edmonton, Province of Alberta, and having a rentable area of approximately 50,000 square feet (the "**Premises**");

B. The Sub-Landlord and Sub-Tenant entered into an Offer to Sub-Lease dated the 24th day of March, 2015, a copy of which is attached hereto to as Schedule "B" (herein referred to as the "**Offer to Sublease**"), pertaining to the Sub-Tenant's rental of the Premises from the Sub-Landlord;

C. The terms of the Offer to Sublease were acknowledged to and accepted by the Landlord on the 25th day of March, 2015;

D. The Sub-Landlord and Sub-Tenant have agreed to enter into this agreement for the purposes of documenting the terms and conditions, as hereinafter set forth, that will apply to the Sub-Tenant's lease and occupancy of the Premises; and

E. Unless otherwise defined herein, all capitalized words and phrases utilized herein shall have the same meaning as ascribed thereto in the Head-Lease.

NOW THEREFORE, WITNESSETH that in consideration of the rents, covenants, and agreements to be paid and observed, the Sub-Tenant does sublease from the Sub-Landlord the Premises, on the terms and conditions hereinafter set forth (hereinafter referred to as the "Sublease"):

1. <u>PREMISES</u>
The premises to be subleased by the Sub-Tenant from the Sub-Landlord comprise the entirety of the Premises and shall comprise approximately 50,000 square feet of rentable area as outlined in the Head-Lease.

2. <u>TERM</u>
The term of the Sublease (hereinafter referred to as the "**Term**") shall commence on June 1, 2015 (hereinafter referred to as the "**Commencement Date**"), and shall continue for twenty (20) months, and shall expire on January 31, 2017 (hereinafter referred to as the "**Expiry Date**"), unless terminated immediately and without notice by virtue of the termination of the Head-Lease.

3. <u>BASE RENT</u>
Base rent (hereinafter referred to as "**Base Rent**") payable by the Sub-Tenant for right to occupy the Premises during the Term shall be as follows (subject to adjustment as set out in section 5.7 of the Lease):

- Annual rate (per square foot of Rentable Area of the Premises) - **$6.50**

- Base Rent/annum (plus GST) - **$325,000.00**

- Base Rent/month (plus GST) - **$27,083.33**

Base Rent shall be payable by the Sub-Tenant to the Sub-Landlord in advance on the 1st day of each and every month of the Term in equal monthly instalments. Notwithstanding the foregoing, the Sub-Tenant shall not be under any obligation to pay, and shall not be required to pay, Base Rent for the five (5) months consisting of June 2015, to September 2015, inclusive, and May 2016. For greater certainty, the Premises shall be rent free (both Base Rent and Additional Rent, as hereinafter defined) to the Sub-Tenant for the aforementioned five (5) months of the Term, provided that the Sub-Tenant shall nevertheless remain be responsible for the cost of all utilities and other charges that are personal to the Sub-Tenant's occupancy of the Premises during those five (5) months and all other costs that are required to be incurred by the Sub-Tenant under the terms of this Agreement during said five (5) months, including, without limitation, the cost of placing insurance on the Premises.

4. <u>ADDITIONAL RENT</u>
In addition to the Base Rent, the Sub-Tenant shall also pay to the Sub-Landlord, or as the Sub-Landlord shall otherwise direct, the following amounts monthly, in advance, (herein referred to as "**Additional Rent**"):

(a) any other amounts incurred or calculated for the Premises in accordance with the provisions of the Head-Lease; and

(b) the Sub-Landlord's cost of placing insurance as required herein.

For greater certainty, in accordance with the terms of the Head-Lease, the Additional Rent for the balance of the 2015 calendar year is budgeted and estimated to be **$8,833.33** per month. All Base Rent payable by the Sub-Tenant pursuant to section 3 hereof and the Additional Rent payable by the Sub-Tenant pursuant to this section 4 shall be calculated and payable pursuant to the terms of the Head-Lease. The Base Rent and the Additional rent are sometimes herein collectively referred to as the "**Rent**".

5. USE OF PREMISES

The Premises may be used by the Sub-Tenant for any use that is permitted by applicable municipal zoning by-laws and other applicable legislation, provided that such use is not inconsistent with the provisions of the Head-Lease.

6. SUB-TENANT'S COVENANTS

The Sub-Tenant hereby covenants and agrees with the Sub-Landlord as follows:

(a) it will pay to the Sub-Landlord without any deduction, set-off or abatement all amounts that are from time to time due pursuant to sections 3 and 4 hereof;

(b) the Premises are being provided to the Sub-Tenant on a completely "as is" basis and the provisions of section 10 shall apply in all respects in connection therewith;

(c) the Sub-Tenant will perform all of the terms, covenants and conditions on the part of the Sub-Landlord to be observed and performed under the provisions of the Head-Lease as they relate to the Premises; and

(d) the Sub-Tenant shall not commit or permit to be committed on the Premises any act or omission which shall violate any term or condition of the Lease or this Agreement. In the event of the termination or expiration of the Sub-Landlord's interest as tenant under the Head-Lease for any reason, then this Agreement shall terminate concurrently therewith and without any liability on the part of the Sub-Landlord to the Sub-Tenant.

7. SUB-LANDLORD'S COVENANTS

The Sub-Landlord hereby covenants and agrees with the Sub-Tenant as follows:

(a) it shall pay the rent and all other amounts that are from time to time payable by it pursuant to the terms of the Head-Lease at the times and in the manner required by the Head-Lease;

(b) it shall not commit any action or refrain from taking any action that would constitute a breach of the Head-Lease or result in the Head-Lease being terminated for cause; and

(c) it shall forthwith notify the Sub-Tenant in the event that it becomes aware of the existence of any default of the Sub-Landlord's obligations pursuant to the terms of the Head-Lease, which notice shall set forth in detail the specific nature of the default and the action required, if any, to cure such default.

8. ASSIGNMENT AND SUBLETTING

The Sub-Tenant shall not be entitled to assign, sublet, transfer or part with possession of the Premises, without the prior written consent of the Sub-Landlord which consent shall be at the discretion of the Sub-Landlord.

9. INSURANCE

The Sub-Tenant shall carry all insurance required to be carried by the Sub-Landlord pursuant to the terms of the Head-Lease.

10. CONDITION OF PREMISES AND LEASEHOLD IMPROVEMENTS

The Premises shall be accepted and leased by Sub-Tenant on an "as-is" basis and without any representations or warranties whatsoever being provided by the Sub-Landlord.

Upon termination or expiration of the Sublease, the Sub-Tenant covenants and agrees that it shall remove its equipment and personal property (which shall not include any leasehold improvements) from the Premises and shall repair any damage resulting from such removal.

The Sub-Tenant agrees not to make, erect, install or alter any leasehold improvements in the Premises (the "**Sub-Tenant's Work**") without having obtained the prior written approval of the Sub-Landlord (not to be unreasonably withheld) and the Landlord's approval in accordance with the provisions of the Head-Lease. The Sub-Tenant shall comply with all terms and conditions of the Sub-Landlord's and Landlord's approval and the applicable provisions of the Head-Lease dealing with same. The Sub-Tenant's request for any approval hereunder shall be in writing and accompanied by an adequate description of the contemplated work and where appropriate, working drawings and specifications thereto.

11. NET SUBLEASE

The Sub-Tenant hereby acknowledges, confirms and agrees that it is the intention of the Sub-Landlord and the Sub-Tenant that, except as expressly set out herein, the Sublease shall be a completely net Sublease for the Sub-Landlord and that, subject to the provisions contained in this Agreement, the Sub-Landlord shall not be responsible during the Term for any obligations, losses, charges, expenses, or outlays of any nature and kind whatsoever arising from or relating to the Sub-Tenant's use and occupation of the Premises or the contents thereof and that the Sub-Tenant shall pay all charges, impositions and expenses of every kind and nature relating to its use and occupation of the Premises. The Sub-Tenant acknowledges that it has reviewed the Head-Lease and is familiar with it. The Sub-Landlord does not assume any of the Landlord's obligations as set forth in the Head-Lease.

12. INDEMNITY BY SUB-TENANT

The Sub-Tenant shall be liable for and shall indemnify the Sub-Landlord from and against all claims, actions, damages, liabilities and expenses (including expenses on a solicitor-and-his-own-client basis) for any breach or non-performance by the Sub-Tenant of any term or provision of this agreement or the Head-Lease that is the obligation of the Sub-Tenant or in connection with loss of life, personal injury, damage to property, or any other loss, damage or injury, whether or not of a nature related to the foregoing arising from any occurrence on the Premises; or from the occupancy or use of the Premises by the Sub-Tenant or occasioned wholly or in part by an act or omission of the Sub-Tenant, its agents, servants, employees or contractors or by anyone permitted by the Sub-Tenant to be on the Premises or any other party for whom in law the Sub-Tenant is responsible, occurring or accruing during the Term.

13. EXCULPATORY PROVISION

Except as otherwise provided pursuant to the following section 14 hereof, the Sub-Landlord shall not be liable for death of or injury to the Sub-Tenant or others on the Premises, or for the loss of or damage to property of the Sub-Tenant or others by theft or otherwise. Without limiting the generality of the foregoing, subject to section 14 hereof, the Sub-Landlord shall not be liable for death, injury, loss or damage of or to persons or property resulting or arising from fire, explosion, falling plaster, steam, gas, electricity, water, rain or snow or leaks from any part of the Premises or from the pipes, appliances or plumbing works or from the road, street or subsurface, or from any other place, or by dampness, or by other cause of any kind and, subject to section 14 hereof, the Sub-Landlord shall not be liable for any death, injury, loss or damage caused by other tenants or occupants or other persons in the Premises or in any other part of the Building, or resulting from construction, alteration or repair of the Premises or the Building. All property of the Sub-Tenant kept or stored in the Premises will be kept or stored at the risk of the Sub-Tenant only and the Sub-Tenant will hold the Sub-Landlord harmless from all claims arising out of damage to it, including subrogation claims (if any) by the Sub-Tenant's insurers.

14. INDEMNITY BY THE SUB-LANDLORD

The Sub-Landlord shall indemnify and hold harmless the Sub-Tenant from and against any injury and damage to the person or property of the Sub-Tenant where the injury and damage is caused by the negligence of the Sub-Landlord or any injury or damage to person or property as a result of any breach or non-performance of any covenant or term required to be observed and performed by the Sub-Landlord under this Agreement. This indemnity shall not apply when the loss is covered by insurance placed or required hereunder to be placed by the Sub-Tenant and further shall not apply to any damages or expenses suffered or incurred by the Sub-Tenant as a result of a breach by the Sub-Landlord of the Head-Lease which results in a termination of the Head-Lease.

15. APPLICATION OF HEAD-LEASE

The Sub-Landlord and Sub-Tenant each confirm that it has reviewed the Head-Lease and covenants and agrees that to the extent amended herein:

(a) All of the terms and conditions contained in the Head-Lease (save for as amended pursuant to this Agreement) shall apply to the use and occupation of the Premises by the Sub-Tenant during the Term, *mutatis mutandis* with reference therein to:

  (i) Landlord to be deemed to mean Sub-Landlord;

  (ii) Tenant to be deemed to mean Sub-Tenant;

  (iii) Lease to be deemed to mean this Sublease; and

  (iv) Term to be deemed to mean the Term of the Sublease; and

(b) The Sub-Tenant shall not commit or permit to be committed on the Premises or in the Building any act or omission, which shall violate any term or condition of the Lease or this Agreement.

16. DEFAULT AND RE-ENTRY

It is agreed that:

a) if the Sub-Tenant shall be in default in the payment of Rent or any and all amounts collectable hereunder as Rent; or

b) if the Sub-Tenant shall be in default of any of its covenants and agreements hereunder (other than its covenant to pay Rent or amounts collectable hereunder as Rent) and such default shall continue for a period of five (5) days after notice by the Sub-Landlord to the Sub-Tenant of such default and requiring the same to be remedied; or

c) if the Sub-Tenant shall make an assignment for the benefit of creditors, or shall make an assignment or have a receiving order made against it under the *Bankruptcy and Insolvency Act*, or become bankrupt or insolvent or shall make application for relief under the provisions of any statute now or hereafter in force concerning bankrupt or insolvent debtors, or any action whatsoever, legislative or otherwise, shall be taken with a view to the winding-up, dissolution of or liquidation of the Sub-Tenant; or

d) if the Term of the Sublease hereby granted or any of the goods or chattels on the Premises are at any time possessed, seized, or taken in execution or attachment by any creditor of the Sub-Tenant; or

e) if a writ of execution or replevin order is issued against the goods or chattels of the Sub-Tenant; or

f) if the Sub-Tenant's insurance as required under this Agreement is cancelled; or

g) if any act or omission on the part of the Sub-Tenant would constitute default under the Head-Lease;

then, at the option of the Sub-Landlord, the current month's Rent, together with the Rent for the next three (3) months ensuing, shall immediately become due and payable and, at the option of the Sub-Landlord, the Term hereby granted shall become forfeited and void, and the Sub-Landlord may without notice or any form of legal process whatsoever forthwith re-enter upon the Premises, or any part thereof, in the name of the whole and repossess and enjoy the same as its former estate, anything contained in any statute or law to the contrary notwithstanding. No re-entry or taking possession of the Premises shall be construed as an election on the part of the Sub-Landlord to terminate this Agreement unless at the time of or subsequent to such re-entry or taking of possession written notice of such intention has been given to the Sub-Tenant.

17. ADDITIONAL REMEDIES

Forfeiture of this Agreement and the Sublease by the Sub-Tenant shall be wholly without prejudice to the right of the Sub-Landlord to recover arrears of Rent or damages for any antecedent breach of covenant on the part of the Sub-Tenant and, notwithstanding any such forfeiture, the Sub-Landlord may subsequently recover from the Sub-Tenant damages for loss of Rent and other lawfully recoverable damages suffered by reason of the Sublease having been terminated prior to the end of the Term of this Agreement and the rights hereunder shall survive the termination of this Agreement whether by act of the parties or by operation of law.

18. REPRESENTATIONS

The Sub-Tenant acknowledges that this Agreement comprises the entire agreement between the parties in relation to the Premises and that there are no representations, conditions, warranties, or collateral agreements, express or implied, made by or on behalf of the Sub-Landlord other than as expressed herein.

19. GOODS AND SERVICES TAX

It is expressly acknowledged that the Sub-Tenant shall be responsible for and pay to the Sub-Landlord on the same date as the payments of Base Rent, Additional Rent and all other amounts when due, all taxes, charges, sums and amounts as contemplated in the *Excise Tax Act (Canada)* or any legislation substituted therefore, whether characterized as a goods and services tax, value added tax, consumption tax, sales tax or otherwise (collectively the "GST") arising in connection with or by virtue of the supply of any goods or services by the Sub-Landlord to, or for the benefit of, the Sub-Tenant, or the payment by the Sub-Tenant to the Sub-Landlord of Base Rent or Additional Rent pursuant to this Agreement or the Lease. The amount of the GST shall be calculated by the Sub-Landlord and payable by the Sub-Tenant on the dates stipulated herein. Unless expressly stated otherwise herein, all amounts quoted in this Agreement do not include GST.

20. DEPOSIT

The Sub-Landlord and the Sub-Tenant acknowledge that the Sub-Tenant has provided a deposit in the aggregate amount of **$54,166.67** (herein referred to as the "**Deposit**"), to CBRE Limited, in trust, in advance of the execution of this Agreement. The Deposit, which represents the Base Rent payable for the months of October 2015 and January 2017, shall be maintained by CBRE Limited in an interest bearing account maintained with a Canadian chartered bank and all interest accumulated thereon as of the Commencement Date shall be paid to the Sub-Tenant, for its benefit. The Deposit shall continue to be held by CBRE Limited and shall be paid and transferred to the Sub-Landlord at such times as the Base Rent for the months for which the Deposit relate, become due and owing under the terms of this Agreement, in which event such portion of the Deposit shall be released and paid to the order for the Sub-Landlord, for its own use and benefit.

21. NOTICES

Any notices provided or permitted to be given under this Agreement shall be addressed and delivered (i) in person, (ii) by first class mail (postage prepaid), or (iii) by facsimile, as follows:

To the Sub-Landlord:

Kohltech International Limited

Att'n: D. Carl Ballard
P.O. Box 131
583 McElmon Road
Debert, Nova Scotia
B0M 1G0
Fax: 1-902-662-2154

To the Sub-Tenant and the Guarantors:

c/o All 4 Water Corp.
Att'n: Ron Hoyda
Box 300
High Level, Alberta
T0H 1Z0
Fax: 1-780-220-1840

22. NO ASSIGNMENT

Subject to section 23, hereof, the Sub-Tenant shall not assign or otherwise attempt to transfer its interests, rights and entitlements under this Agreement without the prior written consent of the Sub-Landlord and the Landlord, which consent shall not be unreasonably withheld. For the purposes of this Agreement, a change in control of the Sub-Tenant or a corporation that controls the Sub-Tenant shall constitute an assignment of this Agreement by the Sub-Tenant.

23. ASSIGNMENT IN FAVOUR OF SUB-TENANT'S LENDER

The parties hereby acknowledge that the Sub-Tenant shall be permitted to assign its rights, interests and entitlements arising under this Agreement to a chartered bank or other recognized lending entity that is from time to time serving as the primary lender to the Sub-Tenant, for the purposes of serving as security for the obligations of the Sub-Tenant to such lender. In that event and upon the default of the Sub-Tenant to the lender, the parties hereby recognize that the lender shall be entitled to take possession of the Premises, operate the business of the Sub-Tenant out of the from the Premises, and/or sub-let the Premises (subject to the prior written consent of the Sub-Landlord and the Landlord, which shall not be unreasonably withheld). The parties hereby recognize that in the event that a lender of the Sub-Tenant takes possession of the Premises, such lender shall be responsible only for the obligations to the Sub-Landlord and the Landlord that arise during its occupancy and possession of the Premises and not for any defaults and obligations of the Sub-Tenant that arose prior to the Lender's occupancy and possession of the Premises.

24. NO RECORDING

The Sub-Landlord and Sub-Tenant acknowledge that neither this Agreement nor the Offer to Sublease, or any notice in respect of either of them, shall be recorded against title to the Property.

25. CONFLICT AND PRECEDENCE
In the event that there is any conflict between the terms of the Head-Lease and the terms and conditions contained in this Agreement, then the terms and conditions contained in this Agreement shall govern.

26. SEVERABILITY, READING DOWN
If any provision of this Agreement is found to be invalid, illegal or incapable of being enforced by reason of any rule of law or public policy, all other provisions of this Agreement shall remain in full force and effect and no provisions of this Agreement shall be deemed to be dependent upon any other provision(s) unless so expressed herein. In the event that any provision of this Agreement is found to be invalid, illegal or incapable of being enforced, it shall be deemed to be amended and modified so that it is valid, legal and capable of being enforced to the maximum extent possible for the benefit of the party in whose favour that provision was to have primarily operated in favour of.

27. OWN COSTS
Each party to this Agreement shall pay all expenses that it incurs in relation to authorizing, preparing, reviewing, executing and performing this Agreement and the transactions contemplated hereby.

28. TIME OF ESSENCE
Time shall be of the essence in all respects in this Agreement.

29. GOVERNING LAW
This Agreement shall be construed in accordance with and governed by the laws of the Province of Alberta and the parties agree to submit to and attorn to the jurisdiction of the Courts of the Province of Alberta.

30. COUNTERPARTS
This Agreement or a counterpart hereof may be executed and transmitted by fax or other electronic means, with transmission confirmed as complete, and if so, executed and transmitted, this Agreement shall be for all purposes as effective and binding upon such party as if such party had delivered an originally executed document. A party transmitting an executed document by telecopy shall forthwith deliver the original of the executed document, provided that the failure by a party to provide an executed original does not invalidate this Agreement.

31. GUARANTORS
The Guarantors hereby unconditionally guarantee, on a joint and several basis, the performance, including financial performance, of all of the obligations of the Sub-Tenant arising pursuant to the terms of this Agreement. Each Guarantor acknowledges that it has an interest in the Sub-Tenant's business and affairs, and that, as such, the guarantees provided for under this section 31 have been provided in consideration for good and valuable consideration, the sufficiency of which is hereby acknowledged.

32. LANDLORD'S CONSENT
Notwithstanding any other provision of this Agreement, this Agreement shall be subject to and conditional upon the Landlord's consent hereto, which consent the Sub-Landlord covenants to use its best efforts to obtain.

33. SUCCESORS AND ASSIGNS

Subject to the provisions of this Agreement respecting assignment, this Agreement shall enure to the benefit of and be binding upon the Sub-Landlord and the Sub-Tenant and their respective successors and permitted assigns.

REMAINDER OF PAGE LEFT INTENTIOINALLY BLANK –
SEE FOLLOWING EXECUTION PAGE

IN WITNESS WHEREOF all parties do hereby accept the Sublease of the Premises, subject to the conditions, restrictions and covenants set forth herein.

This Sublease has been executed by the parties as of the day and year first above written.

KOHLTECH INTERNATIONAL LIMITED
(Sub-Landlord)

Per: ______________________________

ALL 4 WATER CORP.
(Sub-Tenant)

Per: ______________________________

FOUR WINDS HOTEL MANAGEMENT CORP.
(Guarantor)

Per: ______________________________

R. HOYDA MANAGEMENT CORP.
(Guarantor)

Per: ______________________________

IN WITNESS WHEREOF the Landlord does hereby consent to the sublease of the Premises, subject to the conditions, restrictions and covenants set forth in the preceding Sublease.

Executed by the Landlord as of the ______ day of May, 2015.

IMPERIAL EQUITIES PROPERTIES LTD.
(Landlord)

Per: ________________________________

Schedule "A"

Head-Lease

- See attached

Schedule "B"

Offer to Sub-Lease

- See attached

COURT FILE NUMBER	1703 20802
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
PLAINTIFF	AGRICULTURE FINANCIAL SERVICES CORPORATION
DEFENDANTS	ALL 4 WATER CORP., FOUR WINDS HOTELS MANAGEMENT CORP., R. HOYDA MANAGEMENT CORP. RONALD ALEXANDER HOYDA and ROSEMARIE HOYDA
DOCUMENT	**AFFIDAVIT OF CHARLES C. ORLICK - VOLUME TWO OF TWO**

Clerk's Stamp

JUDICIAL CENTRE OF EDMONTON
FILED
OCT 25 2017
Clerk of the Court of Queen's Bench

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Miles Davidson LLP 900, 517 - 10 Avenue S.W. Calgary, AB T2R 0A8 Telephone: 403.298.0359 Facsimile: 403.263.6840 Attention: Susan L. Robinson Burns, Q.C./Ward A. Mather File No: 43573 SLB

TAB

15

7115 Girard Road
Edmonton

CAVEAT FORBIDDING REGISTRATION

LAND TITLES ACT

(Section 130)

TAKE NOTICE that **AGRICULTURE FINANCIAL SERVICES CORPORATION** (the "Caveator"), of the City of Camrose, in the Province of Alberta, claims an interest to an Assignment of Lease dated the 10th day of June, 2015 made between **ALL 4 WATER CORP.** as Assignor, and the Caveator, as Assignee, a copy of which is attached hereto, of that certain Lease dated May 2015 between Kohltech International Limited as Sublandlord and All 4 Water Corp. as Tenant, in

PLAN 0223923
BLOCK 3
LOT 15

EXCEPTING THEREOUT ALL MINES AND MINERALS

being lands standing in the register in the name of **IMPERIAL EQUITIES INC.** and I forbid the registration of any person as transferee or owner of, or of any instrument affecting the said estate or interest, unless the instrument or Certificate of Title, as the case may be, is expressed to be subject to its claim.

The Caveator APPOINTS AGRICULTURE FINANCIAL SERVICES CORPORATION, 4910 - 52 Street, PO Box 5000 Stn Main, Camrose, Alberta T4V 4E8, as the place at which notices and proceedings relating hereto may be served.

Dated this 11th day of June, 2015.

AGRICULTURE FINANCIAL SERVICES CORPORATION by its Solicitors & Agents,
PARLEE MCLAWS LLP

Per: [signature]
H. DOUGLAS MONTEMURRO
A member of the firm Parlee McLaws LLP

THIS IS EXHIBIT " 15 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017
[signature]
A Commissioner for Oaths
in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

CANADA PROVINCE OF ALBERTA TO WIT:	))))	I, H. DOUGLAS MONTEMURRO, of the City of Edmonton, in the Province of Alberta, Barrister & Solicitor, MAKE OATH AND SAY THAT:

1. I am agent for the above named Caveator.

2. I believe that the said Caveator has a good and valid claim upon the said land and I say that this Caveat is not being filed for the purpose of delaying or embarrassing any person interested in or proposing to deal therewith.

SWORN BEFORE ME at the City of Edmonton, in the Province of Alberta, this 11th day of June, 2015.	))))	
A Commissioner for Oaths in and for the Province of Alberta	)))	H. DOUGLAS MONTEMURRO

DONNA SCHNACK
My Commission Expires
September 22, 2016

{E6887481.DOCX; 1}

ASSIGNMENT OF LEASE

THIS ASSIGNMENT OF LEASE made this 10th day of June, 2015.

BETWEEN:

AGRICULTURE FINANCIAL SERVICES CORPORATION
(the "Lender")

AND:

ALL 4 WATER CORP.
(the "Borrower")

WHEREAS:

A. By a sublease made in May, 2015 between Kohltech International Limited, as sublandlord (the "Landlord") and the Borrower (the lease together with any amendments thereto, variations or versions therefor or substitutions, replacements or extensions therefor, are collectively called the "Lease") the Landlord did lease to the Borrower the lands and premises more particularly described in Schedule "A" hereto (which lands and premises are herein called the "Premises");

B. The Lender has provided or is about to provide financing to the Borrower (the "Loan") secured, inter alia, by an assignment, mortgage and charge of the Lease; and

C. The Borrower has agreed to grant this assignment (the "Assignment") in consideration of and as security for the Loan.

NOW THEREFORE THIS ASSIGNMENT WITNESSES THAT for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Borrower hereby agrees as follows:

ARTICLE 1 - ASSIGNMENT

1.1 As general and continuing collateral security for payment when due of all present and future indebtedness and liabilities of the Borrower, including interest thereon, under the Loan and the prompt and complete performance of all other present and future obligations of the Borrower, whether direct or indirect, contingent or absolute, under the Loan and the security given thereunder, including this Assignment (collectively, the "Security"), the Borrower hereby mortgages, charges, assigns, transfers and sets over and grants a security interest to and in favour of the Lender all of the right, title, estate and interest of the Borrower in, to and with respect to the Premises and the Lease and all of the benefit of the Borrower derived therefrom and otherwise to enforce the rights of the Borrower under the Lease and in respect of the Premises in the name of the Borrower.

1.2 Until default by the Borrower under the Loan or the Security has occurred and the Lender has commenced enforcement of its rights and remedies pursuant thereto ("Default and Enforcement"), nothing herein contained shall render the Lender liable to any person for the fulfilment or non-fulfilment of the obligations set out in the Lease, including but not limited to the payment of any rent thereunder, and the Borrower hereby indemnifies and agrees to save and hold harmless the Lender from and against any claim or loss whatsoever arising directly or indirectly from or out of the Lease.

1.3 Until Default and Enforcement, the Borrower shall be entitled to deal with the Lease and enforce all rights and benefits thereunder as though this Assignment had not been made. In the event of a default under the Loan or the Security, the Lender may, but shall not be required to, upon written notice to the Landlord and the Borrower, exercise all rights and benefits of the Borrower under the Lease in the Borrower's place and stead. Any notice given under this Section may be withdrawn at any time by the Lender, whereupon the Borrower shall again be entitled to deal with the Lease unless and until further written notice to the contrary is given by the Lender.

1.4 Upon payment in full of the amounts secured by the Loan and the Security, this Assignment shall be terminated and all right, title and interest in and to the Lease which has been assigned, transferred and set over to the Lender shall, without the necessity of any further agreement or instrument, be reassigned to the Borrower.

ARTICLE 2 - MISCELLANEOUS

2.1 The Borrower represents and warrants to the Lender that:

2.1.1 it has not assigned, set over or transferred the Lease or any of its rights thereunder, other than to the Lender;

2.1.2 it has not performed any act which might prevent the Lender from enforcing any of the terms and conditions of this Assignment or which would limit the Lender in any such enforcement;

2.1.3 the Lease is in full force and effect and there is no default existing thereunder;

2.1.4 there is no pending or threatened litigation, action, claim or fact known to it and not disclosed by the Borrower to the Lender in writing which materially adversely affects or could so affect the Lease; and

2.1.5 it has good right, full power and lawful and absolute authority to enter into, execute and perform this Assignment.

2.2 The Borrower covenants and agrees with the Lender that:

2.2.1 it shall not surrender, terminate, forfeit, cancel, alter, amend or modify the Lease or any of the terms or conditions thereof nor waive any default by the other party thereto without the prior written consent of the Lender; and

2.2.2 it shall notify the Lender immediately upon becoming aware of any claim or litigation in respect of the Lease.

2.2.3 the Lease is a good, valid and subsisting lease in law and that the rents and covenants therein reserved and contained have been duly paid and performed by the Borrower and that the Borrower and all persons claiming any interest shall and will from time to time and at all times hereafter at the request of the Lender make, do and execute or cause to be made, done and executed all such further acts, deeds, assignments and assurances in law for more effectually securing the lands and the buildings, fixtures and improvements thereon to the Lender, according to the true intent and meaning of this Assignment as by the Lender or its counsel shall be reasonably advised or required;

2.2.4 the Borrower will stand possessed of the Premises, fixtures and improvements thereon for the residue vested in it of the term of the Lease in trust for the Lender and will assign and dispose the same as the Lender may direct subject to the terms therein contained and to any right of redemption in the Borrower;

2.2.5 the Borrower will duly and punctually pay all rentals reserved in and by the Lease and will deposit with the Lender receipts therefor before the expiration of 10 days preceding the respective dates on which the said rentals are payable, and will duly and punctually observe and perform each and every covenant in the Lease contained on the part of the lessee thereunder to be observed and performed to the end that the Lease and the lands and the buildings, fixtures and improvements thereon shall be and continue a good and subsisting security under this Assignment for the repayment of the said principal, interest and other monies hereby secured. In the event of any default being made in any payment of such rentals or in the deposit of any receipt therefor as aforesaid, or in the observance or performance of any such covenant, and if the default is capable of being cured by the Lender, the Lender may at its option (but it shall not be obliged to), cure such default and otherwise perform the covenants and obligations on behalf of the Borrower as lessee, and all monies expended by the Lender in so doing shall be payable forthwith by the Borrower to the Lender and until so paid shall be added to and become part of the principal money due in respect of the Loan and in the Security and hereby secured and shall be a charge on the Premises and all present and after acquired property of the Borrower in favour of the Lender with interest thereon at the rate as provided in the Security. For the purpose of curing any default as aforesaid, the Lender shall have the right at any time to enter upon and occupy the Premises. No such right of payment or performance by the Lender shall prevent it from exercising its option to cause the whole indebtedness secured hereby or by the Security to become due and payable upon any default and failure to cure such default by the Borrower. Furthermore, nothing in this paragraph shall prevent or in any way interfere with any right of the Lender to attorn to the Landlord under the Lease directly or otherwise become lessee of the Premises by arrangement or agreement with such Landlord;

2.2.6 in the event of the term of the Lease being due to terminate prior to the full amount secured herein being paid, the Borrower will apply for renewal of the Lease only if the Lease in good standing and in accordance with the provisions thereof and the Borrower hereby constitutes and appoints the Lender its true and lawful attorney for it and in its name to apply for such renewal with power of substitution in the premises, and this covenant and appointment shall apply to every successive right of renewal while any part of the sum secured hereby is unpaid. All sums expended by the Lender in connection with such renewal or renewals shall be repayable forthwith by the Borrower to the Lender and until so paid shall be added to and become part of the principal money hereby secured and shall be a charge on the Premises in favour of the Lender with interest thereon at the rate aforesaid;

2.2.7 the Borrower shall not assign the Lease nor its interest in the Premises nor (except as permitted by the Lease) sublet the same, nor part with possession thereof, or any part thereof, to any person whatsoever without the prior written consent of the Lender. The Borrower will not enter into any agreements with the Landlord under the Lease providing for the modification, alteration or surrender of the Lease without first having obtained the written consent of the Lender to such modification, alteration or surrender;

2.2.8 to provide such other securities as the Lender may require in the event that the leasehold interest under the Lease is cancelled and a new leasehold interest is entered into with the Landlord or otherwise in respect of the Premises or any other lands and premises.

ARTICLE 3 - TIME

3.1 Time shall be of the essence in this Assignment.

ARTICLE 4 - ENUREMENT

4.1 This Assignment shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns as the case may be.

ARTICLE 5 - CONFLICT

5.1 In the event of a conflict, inconsistency, difference or ambiguity between the Landlord's Acknowledgement and Consent Agreement and this Assignment, the terms and conditions of the former shall apply and govern and be paramount and this Assignment shall be deemed to be amended to the extent necessary to eliminate such conflict, inconsistency, difference or ambiguity.

IN WITNESS WHEREOF the Borrower has executed this Assignment.

ALL 4 WATER CORP.

Per: ______________________ [illegible]
Signature — Name and Position Title (Printed)

Per: ______________________ ______________________
Signature — Name and Position Title (Printed)

The Landlord acknowledges notice and receipt of a copy of this Specific Assignment of Lease and consents to the said Assignment this _____ day of ______________, 2015.

KOHLTECH INTERNATIONAL LIMITED as Landlord

Per: ______________________ Carl Ballard Vice President
Signature — Name and Position Title (Printed)

Per: ______________________ ______________________
Signature — Name and Position Title (Printed)

I/We have authority to bind this Corporation

SCHEDULE "A"
Description of Premises

Legal Description:

PLAN 0223923

BLOCK 3

LOT 15

EXCEPTING THEREOUT ALL MINES AND MINERALS

TAB
16

7115 Girard Road
Edmonton

Notice of Security Interest
(Fixtures or Crops)
FORM 16
Personal Property Security Act
Section 49(2)

TAKE NOTICE that a security interest **has been created** in collateral that is or may become a fixture or crop on land and that the particulars of the security interest are set out as follows:

Debtor

ALL 4 WATER CORP.

PO Box 300
High Level, Alberta T0H 1Z0

Legal description of land upon which the collateral is or will be located or affixed, and LINC if known:

PLAN 0223923
BLOCK 3
LOT 15
EXCEPTING THEREOUT ALL MINES AND MINERALS
(the "Lands")

THIS IS EXHIBIT " 16 "
Referred to in the Affidavit of
Charles C Orlick
Sworn before me this 23
day of October A.D. 2017
Durand
A Commissioner for Oaths in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

Secured Party

AGRICULTURE FINANCIAL SERVICES CORPORATION
PO BOX 5000, 4910 - 52 STREET, CAMROSE, ALBERTA T5V 4E8

Amount Secured $ 4,789,017.00

Description of Collateral

See attached Schedule "A"

AND that is notice will expire the ____ of ____________, ________ OR ☑ Infinity.

Dated this 9 day of June, 2015.
at Edmonton, Alberta.

Secured Party or Agent Secured Party or Agent

H. DOUGLAS MONTEMURRO
(Name – Please PRINT)

[signature]
(Signature)

000239

Affidavit Verifying Notice

FORM 18
Personal Property Security Regulation
Section 66(1)

I, H. DOUGLAS MONTEMURRO of Edmonton
in the Province of Alberta ,
make oath and say:

1. That I have been authorized by the secured party to act as an agent for the purpose of effecting registration of notices relating to a security interest in a fixture or crop on the land described in the attached notice.

2. That I have full knowledge of the facts set out in the attached notice and the statement of facts is true.

SWORN before me at Edmonton
in the Province of Alberta
this 9 day of June , 2015

D Schnack
(A Commissioner for Oaths in and for the Province of Alberta)

HDMontemurro
(Signature of Agent)

(Print name of commissioner)

(Expiry date of Commission)

DONNA SCHNACK
My Commission Expires
September 22, 20 16

000240

Attached Schedule "A"

Enter schedule details:

All goods (as the term "goods" is defined in the Personal Property Security Act of Alberta) which are now or at any time hereafter situate on or in the real property described above and which have now, or which at any time hereafter may become affixed to the Lands including, without limitation, all goods and intangibles constituting, forming a part of, related to or used in respect of the water bottling, processing and distribution systems, machinery and equipment located on the Lands, including without limiting the foregoing, all goods itemized in the seller's "Final Price List" and in all accessions thereto and other components thereof and all machinery, accessories, attachments, additions, parts, spare parts, tools, software, accessories and equipment forming a part thereof or used in connection therewith or renewals or replacements thereof, accretions thereto and substitutions therefor; and all contractual rights and insurance claims relating to the foregoing, and in all proceeds.

TAB

17

7115 Girard Rd.
Edmonton

CAVEAT FORBIDDING REGISTRATION

LAND TITLES ACT

(Section 130)

TAKE NOTICE that **AGRICULTURE FINANCIAL SERVICES CORPORATION** (the "Caveator"), of the City of Camrose, in the Province of Alberta, claims an interest to an Assignment of Lease dated the 17th day of June, 2015 made between **ALL 4 WATER CORP.** as Assignor, and the Caveator, as Assignee, a copy of which is attached hereto, of that certain Lease dated May 6, 2015 between Imperial Equities Properties Ltd., being the beneficial owner, as Landlord and All 4 Water Corp. as Tenant, in

PLAN 0223923
BLOCK 3
LOT 15

EXCEPTING THEREOUT ALL MINES AND MINERALS

being lands standing in the register in the name of **IMPERIAL EQUITIES INC.** and I forbid the registration of any person as transferee or owner of, or of any instrument affecting the said estate or interest, unless the instrument or Certificate of Title, as the case may be, is expressed to be subject to its claim.

The Caveator APPOINTS AGRICULTURE FINANCIAL SERVICES CORPORATION, 4910 - 52 Street, PO Box 5000 Stn Main, Camrose, Alberta T4V 4E8, as the place at which notices and proceedings relating hereto may be served.

Dated this 19th day of June, 2015.

AGRICULTURE FINANCIAL SERVICES CORPORATION by its Solicitors & Agents,
PARLEE MCLAWS LLP

Per: ____________________
H. DOUGLAS MONTEMURRO
A member of the firm Parlee McLaws LLP

THIS IS EXHIBIT " 17 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017
____
A Commissioner for Oaths in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

{E6887505.DOCX; 1} 000241

CANADA PROVINCE OF ALBERTA TO WIT:	))))	I, H. DOUGLAS MONTEMURRO, of the City of Edmonton, in the Province of Alberta, Barrister & Solicitor, MAKE OATH AND SAY THAT:

1. I am agent for the above named Caveator.

2. I believe that the said Caveator has a good and valid claim upon the said land and I say that this Caveat is not being filed for the purpose of delaying or embarrassing any person interested in or proposing to deal therewith.

SWORN BEFORE ME at the City of Edmonton, in the Province of Alberta, this 19th day of June, 2015.	))))	
A Commissioner for Oaths in and for the Province of Alberta	)))	H. DOUGLAS MONTEMURRO

DONNA SCHNACK
My Commission Expires
September 22, 2016

{E6887505.DOCX; 1}

ASSIGNMENT OF LEASE

THIS ASSIGNMENT OF LEASE made this 17 day of June, 2015.

BETWEEN:

AGRICULTURE FINANCIAL SERVICES CORPORATION
(the "**Lender**")

AND:

ALL 4 WATER CORP.
(the "**Borrower**")

WHEREAS:

A. By a lease dated May 6, 2015 between Imperial Equities Properties Ltd. (the "**Landlord**") and the Borrower (the lease and assignment of lease, together with any amendments thereto, variations or versions therefor or substitutions, replacements or extensions therefor, are collectively called the "**Lease**") the Landlord did lease to the Borrower the lands and premises more particularly described in Schedule "A" hereto (which lands and premises are herein called the "**Premises**");

B. The Lender has provided or is about to provide financing to the Borrower (the "**Loan**") secured, inter alia, by an assignment, mortgage and charge of the Lease; and

C. The Borrower has agreed to grant this assignment (the "**Assignment**") in consideration of and as security for the Loan.

NOW THEREFORE THIS ASSIGNMENT WITNESSES THAT for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Borrower hereby agrees as follows:

ARTICLE 1
ASSIGNMENT

1.1 As general and continuing collateral security for payment when due of all present and future indebtedness and liabilities of the Borrower, including interest thereon, under the Loan and the prompt and complete performance of all other present and future obligations of the Borrower, whether direct or indirect, contingent or absolute, under the Loan and the security given thereunder, including this Assignment (collectively, the "**Security**"), the Borrower hereby mortgages, charges, assigns, transfers and sets over and grants a security interest to and in favour of the Lender all of the right, title, estate and interest of the Borrower in, to and with respect to the Premises and the Lease and all of the benefit of the Borrower derived therefrom and otherwise to enforce the rights of the Borrower under the Lease and in respect of the Premises in the name of the Borrower.

1.2 Until default by the Borrower under the Loan or the Security has occurred and the Lender has commenced enforcement of its rights and remedies pursuant thereto ("**Default and Enforcement**"), nothing herein contained shall render the Lender liable to any person for the fulfilment or non-fulfilment of the obligations set out in the Lease, including but not limited to the payment of any rent thereunder, and the Borrower hereby indemnifies and agrees to save and hold harmless the Lender from and against any claim or loss whatsoever arising directly or indirectly from or out of the Lease.

1.3 Until Default and Enforcement, the Borrower shall be entitled to deal with the Lease and enforce all rights and benefits thereunder as though this Assignment had not been made. In the event of a default under the Loan or the Security, the Lender may, but shall not be required to, upon written notice to the Landlord and the Borrower, exercise all rights and benefits of the Borrower under the Lease in the Borrower's place and stead. Any notice given under this Section may be withdrawn at any time by the Lender, whereupon the Borrower shall again be entitled to deal with the Lease unless and until further written notice to the contrary is given by the Lender.

1.4 Upon payment in full of the amounts secured by the Loan and the Security, this Assignment shall be terminated and all right, title and interest in and to the Lease which has been assigned, transferred and set over to the Lender shall, without the necessity of any further agreement or instrument, be reassigned to the Borrower.

ARTICLE 2
MISCELLANEOUS

2.1 The Borrower represents and warrants to the Lender that:

2.1.1 it has not assigned, set over or transferred the Lease or any of its rights thereunder, other than to the Lender;

2.1.2 it has not performed any act which might prevent the Lender from enforcing any of the terms and conditions of this Assignment or which would limit the Lender in any such enforcement;

2.1.3 the Lease is in full force and effect and there is no default existing thereunder;

2.1.4 there is no pending or threatened litigation, action, claim or fact known to it and not disclosed by the Borrower to the Lender in writing which materially adversely affects or could so affect the Lease; and

2.1.5 it has good right, full power and lawful and absolute authority to enter into, execute and perform this Assignment.

2.2 The Borrower covenants and agrees with the Lender that:

2.2.1 it shall not surrender, terminate, forfeit, cancel, alter, amend or modify the Lease or any of the terms or conditions thereof nor waive any default by the other party thereto without the prior written consent of the Lender; and

2.2.2 it shall notify the Lender immediately upon becoming aware of any claim or litigation in respect of the Lease.

2.2.3 the Lease is a good, valid and subsisting lease in law and that the rents and covenants therein reserved and contained have been duly paid and performed by the Borrower and that the Borrower and all persons claiming any interest shall and will from time to time and at all times hereafter at the request of the Lender make, do and execute or cause to be made, done and executed all such further acts, deeds, assignments and assurances in law for more effectually securing the lands and the buildings, fixtures and improvements thereon to the Lender, according to the true intent and meaning of this Assignment as by the Lender or its counsel shall be reasonably advised or required;

2.2.4 the Borrower will stand possessed of the Premises, fixtures and improvements thereon for the residue vested in it of the term of the Lease in trust for the Lender and will assign and dispose the same as the Lender may direct subject to the terms therein contained and to any right of redemption in the Borrower;

2.2.5 the Borrower will duly and punctually pay all rentals reserved in and by the Lease and will deposit with the Lender receipts therefor before the expiration of 10 days preceding the respective dates on which the said rentals are payable, and will duly and punctually observe and perform each and every covenant in the Lease contained on the part of the lessee thereunder to be observed and performed to the end that the Lease and the lands and the buildings, fixtures and improvements thereon shall be and continue a good and subsisting security under this Assignment for the repayment of the said principal, interest and other monies hereby secured. In the event of any default being made in any payment of such rentals or in the deposit of any receipt therefor as aforesaid, or in the observance or performance of any such covenant, and if the default is capable of being cured by the Lender, the Lender may at its option (but it shall not be obliged to), cure such default and otherwise perform the covenants and obligations on behalf of the Borrower as lessee, and all monies expended by the Lender in so doing shall be payable forthwith by the Borrower to the Lender and until so paid shall be added to and become part of the principal money due in respect of the Loan and in the Security and hereby secured and shall be a charge on the Premises and all present and after acquired property of the Borrower in favour of the Lender with interest thereon at the rate as provided in the Security. For the purpose of curing any default as aforesaid, the Lender shall have the right at any time to enter upon and occupy the Premises. No such right of payment or performance by the Lender shall prevent it from exercising its option to cause the whole indebtedness secured hereby or by the Security to become due and payable upon any default and failure to cure such default by the Borrower. Furthermore, nothing in this paragraph shall prevent or in any way interfere with any right of the Lender to attorn to the Landlord under the Lease directly or otherwise become lessee of the Premises by arrangement or agreement with such Landlord;

2.2.6 in the event of the term of the Lease being due to terminate prior to the full amount secured herein being paid, the Borrower will apply for renewal of the Lease only if the Lease in good standing and in accordance with the provisions thereof and the Borrower hereby constitutes and appoints the Lender its true and lawful attorney for it and in its name to apply for such renewal with power of substitution in the premises, and this covenant and appointment shall apply to every successive right of renewal while any part of the sum secured hereby is unpaid. All sums expended by the Lender in connection with such renewal or renewals shall be repayable forthwith by the Borrower to the Lender and until so paid shall be added to and become part of the principal money hereby secured and shall be a charge on the Premises in favour of the Lender with interest thereon at the rate aforesaid;

2.2.7 the Borrower shall not assign the Lease nor its interest in the Premises nor (except as permitted by the Lease) sublet the same, nor part with possession thereof, or any part thereof, to any person whatsoever without the prior written consent of the Lender. The Borrower will not enter into any agreements with the Landlord under the Lease providing for the modification, alteration or surrender of the Lease without first having obtained the written consent of the Lender to such modification, alteration or surrender;

2.2.8 to provide such other securities as the Lender may require in the event that the leasehold interest under the Lease is cancelled and a new leasehold interest is entered into with the Landlord or otherwise in respect of the Premises or any other lands and premises.

ARTICLE 3
TIME

3.1 Time shall be of the essence in this Assignment.

ARTICLE 4
ENUREMENT

4.1 This Assignment shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns as the case may be.

ARTICLE 5
CONFLICT

5.1 In the event of a conflict, inconsistency, difference or ambiguity between the Landlord's Acknowledgement and Consent Agreement and this Assignment, the terms and conditions of the former shall apply and govern and be paramount and this Assignment shall be deemed to be amended to the extent necessary to eliminate such conflict, inconsistency, difference or ambiguity.

(Remainder of page left intentionally blank)

IN WITNESS WHEREOF the Borrower has executed this Assignment.

ALL 4 WATER CORP.

Per: ______________________
[Name] Ron Holton
[Title] President

Per: ______________________
[Name]
[Title]

The Landlord acknowledges notice and receipt of a copy of this Specific Assignment of Lease and consents to the said Assignment this _____ day of __________, 2015.

IMPERIAL EQUITIES PROPERTIES LTD. as Landlord

Per: ______________________
[Name]
[Title] SINE CHADI

I/We have authority to bind this Corporation.

Per: ______________________
[Name]
[Title]

I/We have authority to bind this Corporation.

(Signature page of Assignment of Lease)

SCHEDULE "A"
Description of Premises

Legal Description:

PLAN 0223923

BLOCK 3

LOT 15

EXCEPTING THEREOUT ALL MINES AND MINERALS

TAB
18

Lots 3 + 6
10302-97 St. High Level

THIS LEASE MADE EFFECTIVE 1ST DAY OF MAY, 2015.

THIS IS EXHIBIT " 18 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017
L Durand
A Commissioner for Oaths
in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

BETWEEN:

ALL 4 WATER CORP.
(hereinafter referred to as the "Tenant")

- and -

FOUR WINDS HOTELS MANAGEMENT CORP.
(hereinafter referred to as the "Landlord")

WHEREAS the Landlord is the registered owner of constructed improvements (hereinafter called the "Building") upon lands legally described as:

Plan 5575MC, Block 4, Lot 3
Excepting Thereout All Mines and Minerals

municipally known as 10302–97 Street in the Town of High Level, in the Province of Alberta (which lands and Building are hereinafter called the "Lands");

AND WHEREAS the Landlord has agreed to lease certain premises (the "Leased Premises") in the Building, approximately 13,945 square feet, as outlined on attached Schedule "A".

NOW THEREFORE in consideration of the rents, covenants, obligations and agreements hereinafter reserved and contained on the part of the Tenant to be paid, observed and performed, and the mutual covenants herein contained, the parties hereto agree as follows:

ARTICLE 1 - GRANT OF LEASE

Section 1.01 - Grant

The Landlord, being the registered owner of the Lands does hereby lease to the Tenant the Leased Premises to be held by the Tenant for a period of FIVE (5) years, commencing on the 1st day of May, 2015 (the "Commencement Date"), and terminating on the 30th day of April, 2020, (hereinafter called the "Term") (but subject to prior termination in the events hereinafter set forth) at the rental and subject to the covenants, terms and conditions as hereinafter set forth, and which the Landlord and Tenant agree to observe and perform as the same may be applicable to each of them respectively. The Landlord hereby grants the Tenant the non-exclusive right and licence to utilize the common areas of the Lands including the yard thereof for egress and ingress as is reasonably necessary for the conducting of the Tenant's business in the Leased Premises including vehicular and pedestrian traffic in accordance with the Landlord's rules, policies, procedures and directional signage requirements.

Section 1.02 - Surrender of Possession

Upon the expiration or sooner termination of this Lease, the Tenant shall vacate and surrender to the Landlord the Leased Premises in accordance with the provisions of this Lease. Except to the extent as otherwise expressly agreed by the Landlord in writing, no leasehold improvements including air conditioning, heating and hydraulic lines, trade fixtures, furniture or equipment shall be removed by the Tenant from the Leased Premises either during or at the expiration or sooner termination of the Term except that the Tenant:

(a) shall at the End of the Term or upon earlier termination of this Lease remove such leasehold improvements, trade fixtures, furnishings, equipment and inventory as the Landlord shall require to be removed; and

(b) may, if it is not in default hereunder, remove its furnishings, equipment and inventory at the end of the Term, and also during the Term in the usual and normal course of its business where such furnishings or equipment have become excess for the Tenant's purposes or the Tenant is substituting therefor new furnishings and equipment.

The Tenant shall, in the case of every removal, either during or at the end of the Term, make good any damage caused to the Leased Premises and any leasehold improvements therein by the installation and removal.

If the Tenant registers a Caveat to protect this Lease in any Land Titles Office, the Tenant shall withdraw and discharge the Caveat within three (3) weeks after the end of the Term or earlier termination or at the end of a renewal of this Lease.

ARTICLE 2 - RENT

Section 2.01 - Rent

The Tenant covenants and agrees to pay to the Landlord rent as follows:

(a) From the 1st day of May 2015, up to and including the 30th day of April 2020, the Tenant shall pay to the Landlord annual rent in the sum of ONE HUNDRED AND FIFTY THREE THOUSAND THREE HUNDRED NINETY FIVE ($153,395.00) DOLLARS, payable by equal monthly instalments of TWELVE THOUSAND SEVEN HUNDRED EIGHTY TWO DOLLARS AND NINETY TWO CENTS ($12,782.92) in advance on the first day of each calendar month of the Term.

Section 2.02 - Prepaid Rent and Security Deposit

(a) The Tenant shall pay the sum TWELVE THOUSAND SEVEN HUNDRED EIGHTY TWO DOLLARS AND NINETY TWO CENTS ($12,782.92) to the Landlord upon execution of this Lease as prepaid rent.

Section 2.03 - Setoff and Abatement

All rent and any other amounts payable hereunder by the Tenant to the Landlord shall be paid without any deduction, setoff or abatement whatsoever. Whenever the Tenant is in default hereunder, the Landlord may at its option apply all sums receivable from the Tenant against amounts due and payable hereunder in such manner as the Landlord sees fit regardless of any designations and instructions by the Tenant to the contrary.

Section 2.04 - Place and Manner of Payment

All rent payable hereunder shall be paid by the Tenant to the Landlord at the office of the Landlord at 10310–97 Street, High Level, Alberta T0H 1Z0 or at such other place in Canada as the Landlord may designate in writing from time to time, without any prior demand therefore, and shall be payable in lawful money of Canada, at par. The Tenant shall provide the Landlord with postdated cheques for the rent provided herein upon the signing of this lease agreement by the Tenant.

Section 2.05 - Interest

If the rent or any other amount payable hereunder by the Tenant to the Landlord shall be in arrears, such amount shall bear interest at the rate of Eighteen (18%) percent per annum from the date the rent or other amount is due until the date of actual payment, and the Landlord shall have all remedies for the collection of such interest, if unpaid, after demand, as in the case of rent in arrears, but the stipulation for interest shall not prejudice or affect any other remedies of the Landlord under this Lease.

Section 2.06 - Additional Rent

The Tenant shall pay to the Landlord, in addition to the rent provided for in Section 2.01 hereof, the Tenant's proportionate share of all other amounts payable hereunder based on the portion of area the Leased Premises in the Building only are to the entire Building area including all real estate, local improvements and school taxes, assessments, rates and charges and other government impositions, utilities including fuel, water, sewer, electricity, telephone and which may have at any time during the Term been paid by the Landlord. Additional rent, or any part thereof, payable by the Tenant during the Term shall be estimated by the Landlord and the Tenant agrees to pay such sum in equal monthly instalments, each in advance, on the first day of each and every month of the Term. The Tenant shall be responsible at its expense for the replacement of all electric light bulbs, tubes, ballasts or fixtures servicing the Leased Premises. The Tenant shall be responsible at its expense for all utilities that are separately metered for the Leased Premises. Any or all of such other amounts so payable pursuant to this section and this lease shall be collected as if same were deemed to be rent and receivable as such, and all remedies of the Landlord on non-payment of rent shall be applicable thereto. The obligation of the Tenant to pay any such amount as is owing, accrued or unpaid at any time during the Term shall survive the expiration or earlier termination of this Lease.

Section 2.07 - Net Lease

It is the intent of the parties hereto that the rent payable under this Lease is absolutely net to the Landlord except as expressly provided for in this Lease. Any amount and any obligation which is not expressly declared herein to be that of the Landlord pertaining to the Leased Premises shall be deemed to be the obligation of the Tenant to be performed by and at the expense of the Tenant. Upon the Landlord providing the Tenant a statement of the additional rent provided for in Section 2.06 hereof and from time to time, the Tenant shall provide the Landlord with a series of 12 post-dated cheques comprising the monthly estimated additional rent.

Section 2.08 – Early Occupancy

If the Tenant uses or occupies the Leased Premises before the Commencement Date, the provisions of this Lease will apply. It is the intent of the parties hereto that the Tenant shall not be responsible to pay rent for use or occupation of the Leased Premises before the Commencement Date.

ARTICLE 3 - QUIET POSSESSION

Section 3.01 - Quiet Possession

The Landlord covenants with the Tenant that upon the Tenant paying the rent provided for herein and observing the covenants contained herein, the Tenant shall and may peacefully possess and enjoy the Leased Premises during the Term of this Lease without any interruption or disturbance from the Landlord or any persons claiming by, from or under the Landlord.

ARTICLE 4 - BUSINESS AND USE

Section 4.01 - Required and Prohibited Use

The Demised Premises shall be used and occupied for the purpose of a water processing, bottle manufacturing, water bottling, sales and distribution business and for no other use or purpose.

Section 4.02 - Regulations as to Use and Occupancy

In its use and occupancy of the Leased Premises and the conduct of the business permitted to be conducted thereon, the Tenant shall observe the following:

(a) The Tenant shall not do, omit, permit or suffer to be done or exist on the Leased Premises anything which shall be or result in a nuisance or annoyance to the Landlord or any adjoining landowners or tenants;

(b) The Tenant will not permit any waste to be committed on the Leased Premises;

(c) The Tenant will not permit the Leased Premises or any part thereof to be used for any dangerous, obnoxious or offensive trade, occupation or business, nor do, omit, permit, suffer to be done or exist on the Leased Premises anything that may obstruct or interfere with the rights of any adjoining landowners or tenants;

(d) The Tenant shall not do, omit, permit or suffer to be done or exist on the Leased Premises anything which shall cause the rate of any form of insurance on the Leased Premises to be increased or which will cause or contribute to cancellation or refusal of insurance coverage, and if any insurance rate shall be increased as aforesaid, the Tenant shall pay to the Landlord forthwith upon demand and as additional rent in each year during the Term in which such increase premiums shall apply the amount by which the insurance premiums shall be so increased. If any policy of insurance upon the Lands, or any part thereof, shall be cancelled by any insurer or if the Landlord shall be unable to place, renew or maintain any such policy of insurance by reason of the use or occupation of the Leased Premises by the Tenant or by anyone permitted by the Tenant to be upon the Leased Premises, the Landlord may at its option terminate this Lease;

(e) The Tenant shall not do, omit, permit or suffer to be done anything which may damage the Leased Premises and shall keep the Leased Premises in a clean and sanitary condition; free from rubbish, water, snow and ice, and dirt; shall store all trash and refuse in appropriate containers; and arrange for removal of such trash and refuse at regular times;

(f) The Tenant shall comply with all laws, bylaws, regulations and requirements of all governmental, municipal, police, fire and sanitary authorities having jurisdiction;

(g) The Tenant will not bring, keep or store or permit to be brought, kept or stored on the Leased Premises any combustible material or explosives.

ARTICLE 5 - TAXES

Section 5.01 - Realty Taxes

The Landlord shall pay or cause to be paid to the taxing authority or authorities having jurisdiction all real estate taxes, assessments, rates and charges and other governmental impositions, which may at any time during the Term be imposed, assessed or levied in respect of the Lands, with the exception of business taxes referred to in Section 5.02 herein. The Landlord shall receive payment from the Tenant for the Tenant's proportionate share of amounts paid or caused to be paid by the Landlord provided for in Section 5.01 deemed as additional rent provided for in Section 2.06 hereof.

Section 5.02 - Business Taxes

The Tenant shall pay and discharge as and when the same become due all business and other taxes, charges, rates, duties, licence fees and assessments levied in respect of the personal property or business of the Tenant on the Leased Premises, or in respect of the occupation of the Leased Premises by the Tenant, whether such taxes, charges, rates, duties, assessments or licence fees where charged by any municipal, school, ecclesiastical, parliamentary or other body and whether or not there are not existing or within the contemplation of the parties hereto.

Section 5.03 - Utilities

The Tenant shall pay and discharge and when the same become due all charges (including installation charges) for telephone, electric current, water, gas, sewer and other utilities of any nature whatsoever charged in respect of the Leased Premises and shall indemnify the Landlord against any liability or damages pertaining thereto.

Section 5.04 - G.S.T.

The Tenant shall pay to the Landlord all Goods and Services Taxes or other value added on consumption taxes deemed payable as additional rent provided for in Section 2.06 and the Landlord shall remit same to Revenue Canada.

ARTICLE 6 - MAINTENANCE, REPAIRS AND ALTERATIONS

Section 6.01 - Tenant's Repairs

The Tenant shall maintain, decorate and keep in good and substantial repair and condition the Lands and all structures, fixtures and improvements now or at any time hereafter forming part of or constructed on the Leased Premises and used in connection therewith and at the expiration or earlier termination of this Lease shall leave the Leased Premises in good and substantial repair, decoration and condition, excepting only:

(a) reasonable wear and tear;

(b) repairs of structural defects including repairs to correct defects in foundations, basement walls and roofs (but excluding glass), provided that such defects do not result from the negligence or other wrongful act or omission of the Tenant or its servants, agents, contractor, or invitees; and

And furthermore that without limiting the generality of the foregoing:

(a) the Tenant shall be responsible for and keep whole and in good order all glass, plate glass and vitrolite installed in or upon the demised premises and shall be responsible for the replacement of glass, plate glass and vitrolite damaged or destroyed by any cause whatsoever;

(b) the Tenant shall keep whole and in good order and protect all water and drain pipes, water closets, faucets, sinks and accessories thereto within the Demised Premises or within the Tenant's control from frost during the winter and cold weather, and will keep at all times the same free from uncleanliness or obstruction that may prevent free and proper working thereof, throughout the term of this Lease and leave the same in good order and condition; and

(c) the Tenant shall maintain in good working condition all heating, ventilating and air conditioning apparatus and all other mechanical systems located on the Leased Premises.

Section 6.02 - Landlord's Repairs

The Landlord shall repair all structural defects in improvements located on the Leased Premises, including repairs to correct defects in foundations, walls and roof structure and roof covering, provided that such defects do not result from the negligence or other wrongful act of the Tenant or its servants, agents, contractors or invitees.

Section 6.03 - Landlord's Right of Inspection

The Tenant shall permit the Landlord, its employees, servants or agents, with or without workmen, or others, at all reasonable times during the Term hereof to enter upon the Leased Premises to examine the condition thereof, and forthwith upon receipt of notice from the Landlord the Tenant shall commence and diligently prosecute to completion such repairs as are set out in such notice, and as are the Tenant's responsibility pursuant to Section 6.01.

Section 6.04 - Tenant to Give Notice

The Tenant shall give prompt written notice to the Landlord of the existence of any condition, including any need for repair, upon the Leased Premises of which it has, or should have, knowledge, which condition might cause damage or injury or is a hazard to the Leased Premises.

Section 6.05 - Alteration

Upon the Tenant obtaining the Landlord's prior written consent, such consent not to be unreasonably withheld, the Tenant may from time to time at its own expense and risk make changes, alterations and improvements in and to the Leased Premises, provided that:

(a) Prior to making any such changes, alterations and improvements, the Tenant shall submit to the Landlord a detailed description of the contemplated work;

(b) In making any changes, alterations and improvements the Tenant shall comply with all provisions of Builders' Lien legislation of the Province of Alberta and shall take all steps necessary to ensure that no liens shall attach to the Lands or any part thereof, and if any such liens shall so attach, the Tenant shall immediately cause them to be discharged and any registration thereof vacated by the payment of money, giving of security, or by such other manner as may be required or permitted by law, failing which the Landlord, in addition to any other remedies it may have shall have the right, upon five (5) days prior notice to the Tenant, but shall not be obligated to, make such payment or take such action as may be necessary or expedient to discharge such lien. Whether or not the validity of such lien is admitted or denied by the Tenant. The Landlord shall be entitled forthwith upon demand to be indemnified and reimbursed by the Tenant for any payment, cost or expense, including legal fees and disbursements on a solicitor and his own client basis, incurred by taking any action permitted under this section and in default of payment, such shall be added to and become part of the next instalment of rent;

(c) In making any changes, alterations and improvements, the Tenant shall comply with all laws, bylaws, directions, rules and regulations of every governmental authority having jurisdiction.

Section 6.06 - Landlord's Right to Make Repairs

If the Tenant fails to repair promptly as required hereunder, the Landlord may, but shall not be obligated, to make such repair on the Tenant's behalf, and all expenses incurred by the Landlord in so doing shall be reimbursed to it by the Tenant forthwith upon demand, and in default of payment shall be added to and become part of the next instalment of rent.

ARTICLE 7 - DAMAGE, DESTRUCTION & EXPROPRIATION

Section 7.01 - Damage or Destruction

If and whenever the Building shall be destroyed or damaged by reason of any cause (including destruction or damage which is consequential, indirect or caused by acts in good faith of the Landlord or others intended to be remedial or to prevent or limit further destruction, damage or personal injury) to such extent that in the Landlord's reasonable opinion it is unable to be repaired, restored or rebuilt within a period of three (3) months after the happening of the destruction or damage, then either the Landlord or the Tenant may terminate this Lease upon thirty (30) days written notice to the other given within forty-five (45) days after the happening of such damage or destruction, and the Tenant shall thereupon immediately surrender the Leased Premises and this Lease to the Landlord and rent shall be apportioned to the date of such termination.

If and whenever the Building is destroyed or damaged by reason of any cause and this Lease shall not have been terminated, the Landlord shall with all reasonable diligence repair the Building to the extent necessary to restore the Building to the condition it was in immediately prior to the commencement of the term and the Landlord shall with reasonable diligence make all other repairs and do all other items of work which are necessary to properly complete the Building and permit its use and occupancy for the purpose described in Section 4.01. If as a result of any destruction or damage to the Building which the Landlord is obligated to repair and which is not the fault of the Tenant, or those for whom the Tenant is in law responsible, and does not consist of merely an interruption of or interference with any utility, service or access, the Building is rendered in whole or in part unfit for use and occupancy by the Tenant, then during the period following the occurrence of such destruction or damage and ending upon the date the Landlord completes the repairs which it is obligated to perform, the rent shall abate completely in the proportion that the Building is unable to be used for the Tenant's business.

ARTICLE 8 - INSURANCE

Section 8.01 - Landlord's Insurance

The Landlord shall throughout the Term provide and keep in force or cause to be provided and kept in force:

(a) comprehensive general liability insurance with respect to the Landlord's ownership of the Lands for bodily injury or death or damage to property of others;

(b) fire insurance (including standard extended coverage endorsement perils and leakage from fire protective devices) in respect of the Building and all other improvements on the Lands, and

together with such other insurance, as the Landlord, in its sole discretion, elects to obtain or any mortgagee of the Lands requires. Insurance effected by the Landlord under this Section shall be in amounts which the Landlord shall from time to time determine as being reasonable and sufficient, shall be subject to such reasonable deductibles and exclusions as the Landlord may determine and shall otherwise be on such terms and conditions as the Landlord shall from time to time determine as being reasonable and sufficient.

Section 8.02 - Tenant's Contribution to Landlord's Insurance

The Tenant covenants that within fifteen (15) days of notice given by the Landlord to the Tenant of the premiums required for the Landlord's insurance as set out in Section 8.01, the Tenant will pay to the Landlord the Tenant's proportionate share as set forth in Section 2.06 of the amount of such premium.

In default of the Tenant making such payment, the same shall be added to and become part of the next instalment of rent.

Section 8.03 - Tenant's Insurance

The Tenant shall throughout the Term provide and keep in force:

(a) comprehensive general liability insurance of an amount of One Million Dollars ($1,000,000.00) or greater, with respect to the business carried on in and from the Leased Premises and the Tenant's use and occupancy thereof, for bodily injury and death and damage to property of others; and

(b) insurance on property of every description and kind owned by the Tenant, or for which the Tenant is responsible or legally liable whether pursuant to the Terms of this Lease or otherwise, or which is installed by or on behalf of the Tenant, including, without limitation, stock in trade, furniture, fixtures, heating, ventilating and air conditioning equipment serving the Leased Premises, glass and anything in the nature of a Leasehold Improvement. The perils insured against shall include all risks of direct physical loss or damage.

(c) broad form boiler and machinery insurance on a blanket repair and replacement basis with limits for each accident in an amount no less than the replacement cost of all property described in Section 8.03(b), including, without limitation, leasehold improvements, and use and occupancy coverage;

(d) business interruption insurance (to contingent business interruption insurance), with an indemnity period of not less than twelve (12) months with respect to the operations of the Tenant and such as will reimburse the Tenant for all direct or indirect loss of gross earnings attributable to the perils insured against in Section 8.03(a) or attributable to prevention of access to the Leased Premises as a result of such perils. The proceeds of such insurance shall be utilized for the purpose of continuing business in the Leased Premises, and for payment rent;

(e) any other form of insurance as the Landlord requires from time to time, in amounts and for perils as required by the Landlord.

Section 8.04 - General Provisions of Tenant's Insurance

(a) All policies required to be written on behalf of the Tenant pursuant to Section 8.03 shall contain a waiver of subrogation rights which the Tenant's insurers may have against the Landlord and against those for whom the Landlord is in law responsible, whether any such damage is caused by acts, omissions or negligence of the Landlord or those for whom the Landlord is in law responsible.

(b) All policies written on behalf of the Tenant:

  (i) shall be taken out with insurers acceptable to the Landlord;

  (ii) shall be in a form satisfactory to the Landlord;

  (iii) shall be non-contributing with, and shall apply only as primary and not as excess to, any other insurance available to the Landlord; and

  (iv) shall not be invalidated with respect to the interests of the Landlord or any mortgagee of the Landlord by reason of any breach or violation of any warranties, representations, declarations or conditions contained in the policies.

(c) All policies written on behalf of the Tenant shall contain an undertaking by the insurers to notify the Landlord and any mortgagee, in writing, not less than thirty (30) days prior to any material change, cancellation or termination.

(d) The Tenant shall deliver to the Landlord, as required by the Landlord, such evidence of the above required insurance, of renewals and of payment of premiums as the Landlord shall require.

(e) The Tenant shall not carry any stock of goods or have to do anything upon the Leased Premises which would impair or invalidate the obligation of any insurer, whether of the Landlord or of the Tenant. The Tenant shall prosecute promptly and diligently the recovery of all insurance claims.

Section 8.05 - Limitation of Landlord's Liability

The Landlord shall not be liable or in any way responsible to the Tenant or others in respect of any loss, injury or damage suffered by the Tenant or others in respect of:

(a) property of the Tenant or others from theft or damages;

(b) injury or damage to persons or property resulting from fire, explosion, falling plaster, escaping steam or gas, electricity, water, rain, or snow, or leaks from any part of the Building or from any pipes, appliance or plumbing work therein, or from dampness;

(c) damage caused by other tenants, occupants or persons in the Building or on the Lands, or caused by operations in the construction of any private or public works; and

(d) risks required to be insured against by the Tenant under Section 8.03.

Section 8.06 - Indemnity

The Tenant shall indemnify the Landlord and save it harmless from and against all loss, claims, actions, damages, liability and expense in connection with loss of life, personal injury, damage to property or any other loss or injury whatsoever arising from or out of this Lease, or any occurrence upon the Leased Premises, or the occupancy of use by the Tenant of the Leased Premises, or any part thereof, or occasioned wholly or in part by any act or omission of the Tenant or by anyone permitted to be on the Leased Premises by the Tenant. If the Landlord shall, without fault on its part, be made a party to any litigation commenced by or against the Tenant, then the Tenant shall protect, indemnify and hold the Landlord harmless and shall pay all costs, expenses and reasonable legal fees on a solicitor and his own client basis incurred or paid by the Landlord in connection with such litigation. The Tenant shall also pay all costs, expenses and legal fees (on a solicitor and his own client basis) that may be incurred or paid by the Landlord in enforcing the terms, covenants and conditions of this Lease, unless the Court shall decide otherwise.

ARTICLE 9 - REMEDIES OF LANDLORD FOR DEFAULT

Section 9.01 - Re-Entry and Termination

If and whenever:

(a) any rent or other amounts payable by the Tenant under this Lease, including any instalment thereof, shall be in arrears and shall not then be paid within five (5) days after demand in writing by the Landlord; or

(b) the Tenant shall have breached or failed to comply with any of its covenants and agreements contained in this Lease, and shall fail to remedy such breach or non-compliance within fifteen (15) days after written notice thereof given by the Landlord to the Tenant; or

(c) upon the occurrence of the events or circumstances which, pursuant to Section 9.02 or any other provision of this Lease so provided, entitles the Landlord to cancel or terminate this Lease;

then and in every such case it shall be lawful for the Landlord at any time thereafter at its option and without notice to the Tenant to enter into and upon the Leased Premises or by written notice terminate this Lease and all the rights of the Tenant hereunder, anything in this Lease to the contrary notwithstanding.

Section 9.02 - Termination by Landlord

In addition to all other rights of the Landlord to terminate hereunder, this Lease may be terminated by written notice at the option of the Landlord if:

(a) an Order shall be made or an effective resolution passed for the winding up or the liquidation of the Tenant;

(b) the Tenant shall make a general assignment for the benefit of its creditors, shall be declared to be bankrupt, shall file a petition in bankruptcy or insolvency or for any readjustment of debts or creditor's arrangement, or shall make a proposal under the Bankruptcy Act, or shall take advantage of any legislation for the relief of bankrupt or insolvent debtors in respect of its own debts;

(c) any execution, attachment or similar process shall be issued against the Tenant or any encumbrancee shall take any action or proceedings whereby any of the improvements, fixtures, furnishings of property on the Leased Premises shall be taken or attempted to be taken by someone other than the Tenant, unless the execution, attachment or similar process, action or proceeding be set aside, vacated, discharged or abandoned within fifteen (15) days after its commencement;

(d) the Tenant attempts to make any bulk sale;

(e) the Tenant attempts to remove any substantial part of the fixtures, furnishings or stock in trade from the Leased Premises other than in the course of normal sales to customers when the same are no longer required for the conduct of the Tenant's business;

(f) at any time any person other than the Tenant or its permitted assigns or sub-tenants has or exercises a right to manage or control the Leased Premises or any of the business carried on therein, other than subject to the direct supervision and control of the Tenant;

(g) a receiver, receiver manager, custodian or any official having similar powers shall be appointed with respect to the property on the Leased Premises, the business or affairs of the Tenant, or any substantial portion thereof with respect to the Tenant;

(h) the Leased Premises shall become and remain vacant or not used for a continuous period of thirty (30) days, while they are suitable for any use by the Tenant;

(i) any insurance policy required hereunder or any part thereof shall be cancelled or shall be threatened by the insured to be cancelled or the coverage thereunder reduced in any way by the insurer by reason of the use and occupation of the Leased Premises or any part thereof by the Tenant.

In the event that this Lease is terminated pursuant to any of the provisions of this Section 8.02, then and in every such case the then current month's rent and the next ensuing three (3) month's rent shall immediately become due and payable.

Section 9.03 - Further Remedy of Landlord on Default

If and whenever the Landlord is entitled to re-enter the Leased Premises and terminate or terminate on written notice this Lease pursuant to Section 9.01, the Landlord may at its option, upon notice to the Tenant and without effecting a re-entry and termination, and as agent and in the name of the Tenant, take possession of the Leased Premises together with all improvements (including leasehold improvements), fixtures and furnishings thereon, and, as the agent and in the name of the Tenant, sublet the Leased Premises together with all or any of such improvements, fixtures and furnishings on whatever terms the Landlord may deem appropriate, in which case the Tenant shall continue to be liable for the performance of all of its obligations under this Lease including the payment of Rent and other amounts payable hereunder, and the Landlord shall be entitled to enforce all of the covenants contained herein against the Subtenant and to collect and receive all rent and other amounts payable by the Subtenant and apply them against all indebtedness of the Tenant to the Landlord from time to time existing, and the Tenant shall pay any deficiency to the Landlord forthwith as demanded by the Landlord from time to time.

Section 9.04 - Landlord's Right to Cure Default

If and whenever the Tenant shall default in the performance of any of its covenants under this Lease, the Landlord may but shall not be obligated to perform such covenant for the account of the Tenant and may enter upon the Leased Premises for the purpose, and no notice thereof need be given to the Tenant except if and to the extent any provision of this Lease expressly requires that notice be given in the circumstances. The Landlord shall not be liable to the Tenant for any loss, damage or inconvenience to the Tenant or to the Tenant's business or stock in trade caused by acts of the Landlord in remedying or attempting to remedy such default, and the Tenant shall promptly pay to the Landlord on demand the amount of all costs, charges and expenses incurred by the Landlord in connection with such default or in curing or attempting to cure such default and in default of the Tenant making such payment, the same shall be added to and become part of the next instalment of rent.

Section 9.05 - Remedies Generally

Mention in this Lease of any particular remedy or remedies of the Landlord in respect of any default by the Tenant shall not preclude the Landlord from any other remedy in respect thereof, whether available at law or in equity or by statute or expressly provided for herein. No remedy shall be exclusive or dependant upon any other remedy, but the Landlord may from time to time exercise any one or more of such remedies generally or in combination, such remedies being cumulative and not alternative.

Section 9.06 - Waiver

No waiver by the Landlord of any default, breach or non-compliance hereunder or curing of the Tenant's default pursuant to Section 9.04 herein shall operate as a waiver of the Landlord's rights hereunder in respect of any continuing and subsequent default, breach or non-observance, and no waiver shall be inferred from or implied by any overlooking by the Landlord of such default, breach or non-observance or by anything done or omitted to be done by the Landlord with respect thereto, save only an express waiver in writing.

ARTICLE 10 - ASSIGNMENTS, TRANSFERS AND OTHER ENCUMBRANCES

Section 10.01 - Assignment or Subletting by the Tenant

The Tenant shall not assign or sublet this Lease without the prior written consent of the Landlord, such consent not to be unreasonably withheld. In requesting any consent of the Landlord to an assignment or subletting, the Tenant shall at the time of making such request provide to the Landlord:

(a) full particulars of the proposed assignment or sublease, including its terms and copies of any relevant documents;

(b) full particulars as to the identity of the person to whom the assignment or sublease is to be made;

(c) such further information relating to the assignment or sublease which is relevant and which the Landlord may have reasonably requested.

Section 10.02 - No Release of Tenant

The consent of the Landlord to any assignment or subletting shall not be construed as releasing any obligation of the Tenant under this Lease, except if and to the extent such consent expressly release or modify any such obligations.

Section 10.03 - Assignees and Subtenants to Covenant with the Landlord

The Landlord may require that any permitted assignee or subtenant of the Tenant covenant directly with the Landlord to observe and perform all of the covenants and conditions of this Lease on the part of the Tenant to be observed and performed, such covenant to be in a form reasonably satisfactory to the Landlord.

Section 10.04 - Tenant to Pay Landlord's Reasonable Costs

The Tenant shall, on demand of the Landlord, reimburse the Landlord for all reasonable costs (including legal fees in connection with advice or documentation) incurred by the Landlord in connection with the assignment or subletting.

Section 10.05 - Subordination

Upon each request by the Landlord, the Tenant shall from time to time subordinate its right hereunder to the lien of any mortgage or mortgages, or the lien resulting from any other method of financing or refinancing, declaration of trust, debenture issue, or any other such method of financing or refinancing now and hereafter in force against the Lands and of all advances made or hereafter to be made on the security thereof, which subordination shall be by the granting of postponements or by such other means as prescribed by the Landlord.

Section 10.06 - Attornment

In the event of any mortgage or trustee under any trust deed or debenture duly going into possession of the Lands the Tenant shall upon request attorn to and become the tenant of such mortgagee or trustee.

Section 10.07 - Assignment by the Landlord

The Landlord may assign this Lease or the rent hereunder in the event of any financing or refinancing and notice to that effect signed by the Landlord shall be sufficient authority for the Tenant to pay to the assignee the rent of such portion thereof as if assigned and the receipt of such assignee shall be a full and adequate discharge to the Tenant of such payment.

Section 10.08 - Certificates

The Tenant agrees at any time and from time to time upon not less than ten (10) days prior notice by the Landlord, to execute, acknowledge and deliver to the Landlord a statement in writing certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating the modifications), and the dates to which their rent and other charges have been paid in advance, if any, and stating whether or not the Landlord is in default in performance of any covenant, agreement or condition contained in this Lease, and if so, specifying each such default, it being intended that any such statement delivered pursuant to this paragraph may be relied upon by any prospective purchaser of the Lands or any mortgagee thereof or any assignee of or any mortgagee upon the Lands.

ARTICLE 11 - RENEWAL

Section 11.01 - Renewal

Provided that:

1. the Tenant is not in default of any of its obligations; and
2. this Lease shall not have been terminated for any cause whatsoever.

the Landlord shall grant to the Tenant, the option to lease the Leased Premises for one additional period of one (1) year upon the same terms and conditions as the Lease, excluding any provisions for free rent, bonuses or leasehold improvements or signing inducements and the rental for the renewal period shall be agreed upon between the parties. Failing agreement between the parties, the amount of rental shall be determined by arbitration. The Tenant shall provide the Landlord with written notice of its intent to renew no later than One Hundred & Eighty (180) days prior to the expiration of the Lease. The parties shall agree on the minimum rent payable during the renewal term at least Ninety (90) days prior to the expiration of the initial term of the Lease, provided that in no event shall the minimum rent payable in the renewal term or holding over period be less than the minimum rent payable in the last year of the term of the Lease.

Section 11.02 - Arbitration on Renewal

The amount of renewal rent, if the parties cannot agree, shall be settled by the award of one (1) arbitrator mutually selected by the parties at least sixty (60) days before the expiration of the term of the Lease and the award shall be made before the expiration of this term, provided that the expense of the said arbitration shall be borne equally between the parties thereto. If the parties fail to appoint an arbitrator, the provisions of *The Arbitration Act* for the Province of Alberta are to apply to select the arbitrator and such provision shall apply to the conduct of the arbitration.

ARTICLE 12 - INTERPRETATION AND MISCELLANEOUS

Section 12.01 - Notice

All notices or elections under any term or condition of this Lease may be given by personal service, or by registered letter addressed as follows:

to the Landlord: 10310 – 97 Street
High Level, Alberta T0H 1Z0

to the Tenant: 10310 – 97 Street
High Level, Alberta T0H 1Z0

or such other address as the Landlord or Tenant may respectively from time to time appoint in writing. If sent by mail any notice shall be deemed to be given to and received by the party three (3) business days after the mailing thereof, postage prepaid. Such notice may also be provided by facsimile transmission or by email in PDF format and will be deemed to be effective upon the confirmation of being sent by the sender from time to time.

Section 12.02 – Counterpart

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which, taken together, shall be deemed to constitute one and the same instrument. Any such executed counterpart may be delivered by facsimile transmission or by email in PDF format and will be deemed to be an original document.

Section 12.03 - Collateral Representations and Agreement

This Lease constitutes the entire agreement between the Landlord and Tenant relating to the subject matter hereof and may be amended only by an agreement in writing signed by the parties hereto, neither party is bound by any representations, warranties, promises, agreements or inducements not embodied herein, and in particular, no warranties of the Landlord not expressed herein are to be implied.

Section 12.04 - Unavoidable Delays

In the event that either the Landlord or the Tenant shall be delayed, hindered or prevented from the performance of any act or covenant required hereunder, by reason of any matter beyond the reasonable control of the party delayed, then performance of such act or covenant shall be excused for the period during which such performance is rendered impossible, and the time for the performance thereof shall be extended accordingly, but this shall not operate to excuse the Tenant or the Landlord from the prompt payment of rent or any other payments required under this Lease.

Section 12.05 - Registration

The Tenant shall not register this Lease but may register a Caveat setting out only a description of the Leased Premises, the Term and the parties to this Lease.

Section 12.06 - Interpretation

1. The captions and headings in this Lease are for convenience and reference only, and shall not affect the interpretation of any provision or its scope or intent.

2. This Lease shall be governed by the laws of the Province of Alberta.

3. Should any provision of this Lease be unenforceable it shall be considered as separate and severable from the remaining provisions of this Lease, which shall remain in force and be binding as though the said provisions had not been included.

4. The word "person" when used in this Lease includes individuals, firms and corporations.

5. The phrase "Tenant's proportionate share" shall mean the building potion only that the area of the Leased Premises (without the inclusion of the area of the yard) is to the total area of the Building on the Lands.

6. This agreement shall enure to the benefit and be binding upon the parties hereto, their successors and assigns.

IN WITNESS WHEREOF the parties hereunto have hereunto set their hands and seals by their proper officers in that regard as of the day and year first above written.

FOUR WINDS HOTEL MANAGEMENT CORP.
(Landlord)

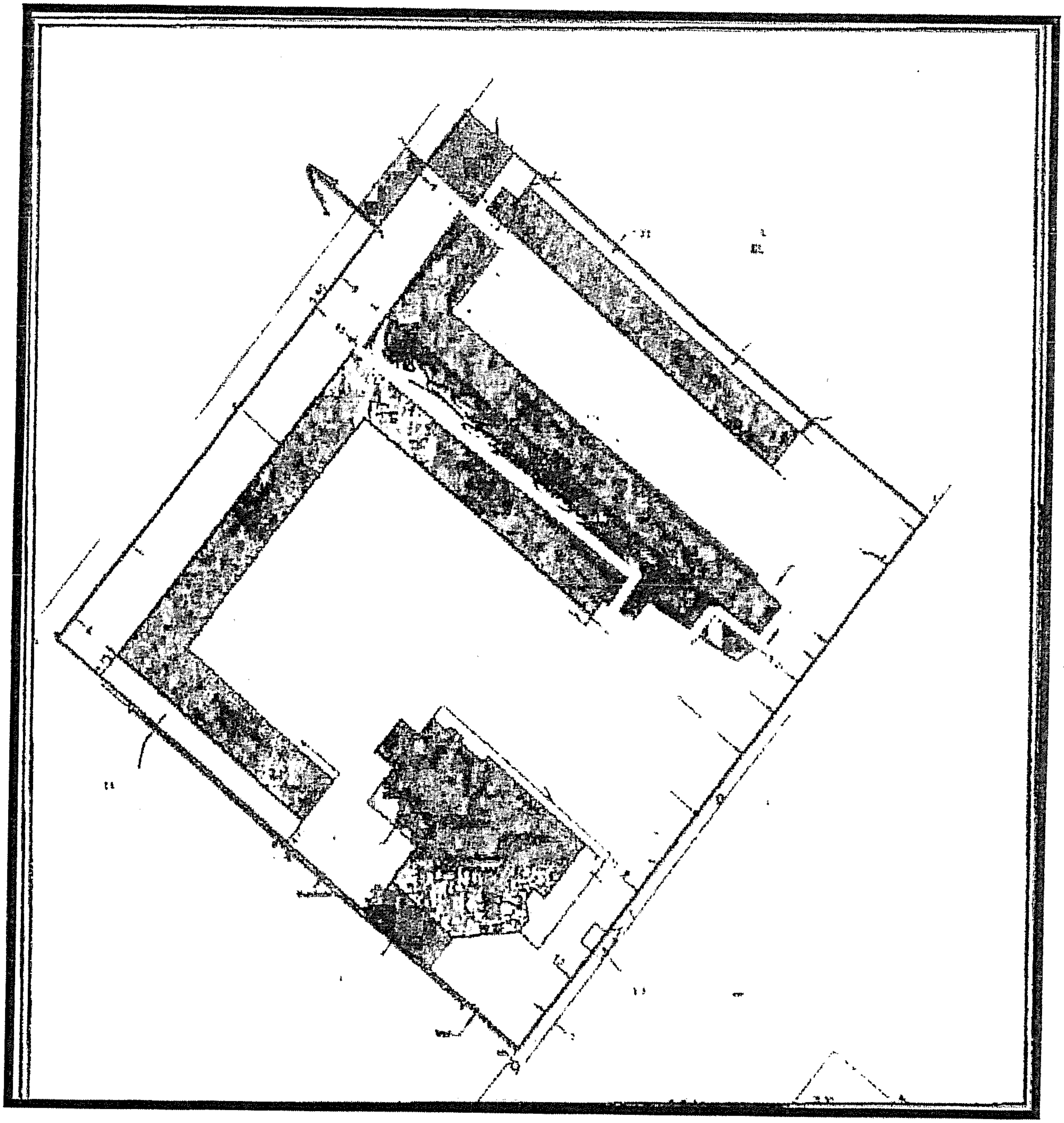
Per: ______________________________
(c/s)
Per: ______________________________

ALL 4 WATER CORP.
(Tenant)

Per: ______________________________
(c/s)
Per: M. B ______________________________

SCHEDULE "A"

Outlined Area in Yellow



DATED: ______________________________

BETWEEN:

ALL 4 WATER CORP.
(hereinafter referred to as the "Tenant")

- and -

FOUR WINDS HOTELS MANAGEMENT CORP.
(hereinafter referred to as the "Landlord")

L E A S E

EMERY JAMIESON LLP
Barristers and Solicitors
1700, 10235 - 101 Street
Edmonton, AB T5J 3G1

Telephone: (780) 426-5220
Facsimile: (780) 420-6277

Lawyer: REX M. NIELSEN, Q.C.
File No.: 30654 - 0003

TAB
19

10302 - 97 St.
High Level

CAVEAT FORBIDDING REGISTRATION

LAND TITLES ACT

(Section 130)

TAKE NOTICE that **AGRICULTURE FINANCIAL SERVICES CORPORATION** (the "Caveator"), of the City of Camrose, in the Province of Alberta, claims an interest to an Assignment of Lease dated the 21st day of May, 2015 made between **ALL 4 WATER CORP.** as Assignor, and the Caveator, as Assignee, a copy of which is attached hereto, of that certain Lease made effective the 1st day fo May 2015 between Four Winds Hotels Management Corp. as Landlord and All 4 Water Corp. as Tenant, in

PLAN 5575MC
BLOCK 4
LOT 3

EXCEPTING THEREOUT ALL MINES AND MINERALS

AND

PLAN 0426062
BLOCK 4
LOT 6

EXCEPTING THEREOUT ALL MINES AND MINERALS

THIS IS EXHIBIT " 19 "
Referred to in the Affidavit of
Charles C Orlick
Sworn before me this 23
day of October A.D. 2017
L Durand
A Commissioner for Oaths in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

being lands standing in the register in the name of **FOUR WINDS HOTELS MANAGEMENT CORP.** and I forbid the registration of any person as transferee or owner of, or of any instrument affecting the said estate or interest, unless the instrument or Certificate of Title, as the case may be, is expressed to be subject to its claim.

The Caveator APPOINTS AGRICULTURE FINANCIAL SERVICES CORPORATION, 4910 - 52 Street, PO Box 5000 Stn Main, Camrose, Alberta T4V 4E8, as the place at which notices and proceedings relating hereto may be served.

Dated this 9th day of June, 2015.

AGRICULTURE FINANCIAL SERVICES CORPORATION by its Solicitors & Agents,
PARLEE MCLAWS LLP

Per: [signature]
H. DOUGLAS MONTEMURRO
A member of the firm Parlee McLaws LLP

CANADA PROVINCE OF ALBERTA TO WIT:	))))	I, H. DOUGLAS MONTEMURRO, of the City of Edmonton, in the Province of Alberta, Barrister & Solicitor, MAKE OATH AND SAY THAT:

1. I am agent for the above named Caveator.

2. I believe that the said Caveator has a good and valid claim upon the said land and I say that this Caveat is not being filed for the purpose of delaying or embarrassing any person interested in or proposing to deal therewith.

SWORN BEFORE ME at the City of Edmonton, in the Province of Alberta, this 9th day of June, 2015.	)))	
D Schnack A Commissioner for Oaths in and for the Province of Alberta	))))	H. DOUGLAS MONTEMURRO

DONNA SCHNACK
My Commission Expires
September 22, 2016

{E6885094.DOCX; 1}

000270

ASSIGNMENT OF LEASE

THIS ASSIGNMENT OF LEASE made this 21 day of May, 2015.

BETWEEN:

AGRICULTURE FINANCIAL SERVICES CORPORATION
(the "Lender")

AND:

ALL 4 WATER CORP.
(the "Borrower")

WHEREAS:

A. By a lease dated May 1, 2015 between Four Winds Hotels Management Corp. (the "Landlord") and the Borrower (the "Lease") the Landlord did lease to the Borrower the lands and premises more particularly described in Schedule "A" hereto (which lands and premises are herein called the "Premises");

B. The Lender has provided or is about to provide financing to the Borrower (the "Loan") secured, *inter alia,* by an assignment, mortgage and charge of the Lease; and

C. The Borrower has agreed to grant this assignment (the "Assignment") in consideration of and as security for the Loan.

NOW THEREFORE THIS ASSIGNMENT WITNESSES THAT for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Borrower hereby agrees as follows:

ARTICLE 1 - ASSIGNMENT

1.1 As general and continuing collateral security for payment when due of all present and future indebtedness and liabilities of the Borrower, including interest thereon, under the Loan and the prompt and complete performance of all other present and future obligations of the Borrower, whether direct or indirect, contingent or absolute, under the Loan and the security given thereunder, including this Assignment (collectively, the "Security"), the Borrower hereby mortgages, charges, assigns, transfers and sets over and grants a security interest to and in favour of the Lender all of the right, title, estate and interest of the Borrower in, to and with respect to the Premises and the Lease and all of the benefit of the Borrower derived therefrom and otherwise to enforce the rights of the Borrower under the Lease and in respect of the Premises in the name of the Borrower.

1.2 Until default by the Borrower under the Loan or the Security has occurred and the Lender has commenced enforcement of its rights and remedies pursuant thereto ("Default and Enforcement"), nothing herein contained shall render the Lender liable to any person for the fulfilment or non-fulfilment of the obligations set out in the Lease, including but not limited to the payment of any rent thereunder, and the Borrower hereby indemnifies and agrees to save and hold harmless the Lender from and against any claim or loss whatsoever arising directly or indirectly from or out of the Lease.

1.3 Until Default and Enforcement, the Borrower shall be entitled to deal with the Lease and enforce all rights and benefits thereunder as though this Assignment had not been made. In the event of a default under the Loan or the Security, the Lender may, but shall not be required to, upon written notice to the Landlord and the Borrower, exercise all rights and benefits of the Borrower under the Lease in the Borrower's place and stead. Any notice given under this Section may be withdrawn at any time by the Lender, whereupon the Borrower shall again be entitled to deal with the Lease unless and until further written notice to the contrary is given by the Lender.

1.4 Upon payment in full of the amounts secured by the Loan and the Security, this Assignment shall be terminated and all right, title and interest in and to the Lease which has been assigned, transferred and set over to the Lender shall, without the necessity of any further agreement or instrument, be reassigned to the Borrower.

ARTICLE 2 - Miscellaneous

2.1 The Borrower represents and warrants to the Lender that:

2.1.1 it has not assigned, set over or transferred the Lease or any of its rights thereunder, other than to the Lender;

2.1.2 it has not performed any act which might prevent the Lender from enforcing any of the terms and conditions of this Assignment or which would limit the Lender in any such enforcement;

2.1.3 the Lease is in full force and effect and there is no default existing thereunder;

2.1.4 there is no pending or threatened litigation, action, claim or fact known to it and not disclosed by the Borrower to the Lender in writing which materially adversely affects or could so affect the Lease; and

2.1.5 it has good right, full power and lawful and absolute authority to enter into, execute and perform this Assignment.

2.2 The Borrower covenants and agrees with the Lender that:

2.2.1 it shall not surrender, terminate, forfeit, cancel, alter, amend or modify the Lease or any of the terms or conditions thereof nor waive any default by the other party thereto without the prior written consent of the Lender; and

2.2.2 it shall notify the Lender immediately upon becoming aware of any claim or litigation in respect of the Lease.

2.2.3 the Lease is a good, valid and subsisting lease in law and that the rents and covenants therein reserved and contained have been duly paid and performed by the Borrower and that the Borrower and all persons claiming any interest shall and will from time to time and at all times hereafter at the request of the Lender make, do and execute or cause to be made, done and executed all such further acts, deeds, assignments and assurances in law for more effectually securing the lands and the buildings, fixtures and improvements thereon to the Lender, according to the true intent and meaning of this Assignment as by the Lender or its counsel shall be reasonably advised or required;

2.2.4 the Borrower will stand possessed of the Premises, fixtures and improvements thereon for the residue vested in it of the term of the Lease in trust for the Lender and will assign and dispose the same as the Lender may direct subject to the terms therein contained and to any right of redemption in the Borrower;

2.2.5 the Borrower will duly and punctually pay all rentals reserved in and by the Lease and will deposit with the Lender receipts therefor before the expiration of 10 days preceding the respective dates on which the said rentals are payable, and will duly and punctually observe and perform each and every covenant in the Lease contained on the part of the lessee thereunder to be observed and performed to the end that the Lease and the lands and the buildings, fixtures and improvements thereon shall be and continue a good and subsisting security under this Assignment for the repayment of the said principal, interest and other monies hereby secured. In the event of any default being made in any payment of such rentals or in the deposit of any receipt therefor as aforesaid, or in the observance or performance of any such covenant, and if the default is capable of being cured by the Lender, the Lender may at its option (but it shall not be obliged to), cure such default and otherwise perform the covenants and obligations on behalf of the Borrower as lessee, and all monies expended by the Lender in so doing shall be payable forthwith by the Borrower to the Lender and until so paid shall be added to and become part of the principal money due in respect of the Loan and in the Security and hereby secured and shall be a charge on the Premises and all present and after acquired property of the Borrower in favour of the Lender with interest thereon at the rate as provided in the Security. For the purpose of curing any default as aforesaid, the Lender shall have the right at any time to enter upon and occupy the Premises. No such right of payment or performance by the Lender shall prevent it from exercising its option to cause the whole indebtedness secured hereby or by the Security to become due and payable upon any default and failure to cure such default by the Borrower. Furthermore, nothing in this paragraph shall prevent or in any way interfere with any right of the Lender to attorn to the Landlord under the Lease directly or otherwise become lessee of the Premises by arrangement or agreement with such Landlord;

2.2.6 in the event of the term of the Lease being due to terminate prior to the full amount secured herein being paid, the Borrower will apply for renewal of the Lease in accordance with the provisions thereof and the Borrower hereby constitutes and appoints the Lender its true and lawful attorney for it and in its name to apply for such renewal with power of substitution in the premises, and this covenant and appointment shall apply to every successive right of renewal while any part of the sum secured hereby is unpaid. All sums expended by the Lender in connection with such renewal or renewals shall be repayable forthwith by the Borrower to the Lender and until so paid shall be added to and become part of the principal money hereby secured and shall be a charge on the Premises in favour of the Lender with interest thereon at the rate aforesaid;

2.2.7 the Borrower shall not assign the Lease nor its interest in the Premises nor (except as permitted by the Lease) sublet the same, nor part with possession thereof, or any part thereof, to any person whatsoever without the prior written consent of the Lender. The Borrower will not enter into any agreements with the Landlord under the Lease providing for the modification, alteration or surrender of the Lease without first having obtained the written consent of the Lender to such modification, alteration or surrender;

2.2.8 to provide such other securities as the Lender may require in the event that the leasehold interest under the Lease is cancelled and a new leasehold interest is entered into with the Landlord or otherwise in respect of the Premises or any other lands and premises.

3. Time shall be of the essence in this Assignment.

4. This Assignment shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns as the case may be.

IN WITNESS WHEREOF the Borrower has executed this Assignment.

ALL 4 WATER CORP.

Per: ______________________

c/s

Per: ______________________

The Landlord and the Head Landlord acknowledge notice and receipt of a copy of this Specific Assignment of Lease and consents to the said Assignment this 21 day of MAY, 2015.

FOUR WINDS HOTELS MANAGEMENT CORP.
as Landlord

Per: ______________________
RONALD HOYDA – President
Name and title of signatory

Per: ______________________
ROSE HOYDA – Secretary/Treasurer
Name and title of signatory

~~**R. HOYDA MANAGEMENT CORP.**~~
as Head Landlord

Per: ______________________
RONALD ~~HOYDA – President~~
~~Name and title of signatory~~

~~Per:~~ ______________________
ROSE HOYDA – Secretary
~~Name and title of signatory~~

I/We have authority to bind this Corporation.

I/We have authority to bind this Corporation.

Schedule "A"
Description of Premises

Legal Description:

PLAN 5575MC
BLOCK 4
LOT 3

EXCEPTING THEREOUT ALL MINES AND MINERALS

AND

PLAN 0426062
BLOCK 4
LOT 6

EXCEPTING THEREOUT ALL MINES AND MINERALS

Tab 20

10302 - 97 St.
High Level

Notice of Security Interest
(Fixtures or Crops)

FORM 16
Personal Property Security Act
Section 49(2)

TAKE NOTICE that a security interest has been created in collateral that is or may become a fixture or crop on land and that the particulars of the security interest are set out as follows:

Debtor

ALL 4 WATER CORP.

PO Box 300
High Level, Alberta T0H 1Z0

Legal description of land upon which the collateral is or will be located or affixed, and LINC if known:

SEE ATTACHED SCHEDULE A

THIS IS EXHIBIT " 20 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017
A Commissioner for Oaths in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

Secured Party

AGRICULTURE FINANCIAL SERVICES CORPORATION
PO BOX 5000, 4910 - 52 STREET, CAMROSE, ALBERTA T5V 4E8

Amount Secured $ 4,789,017.00

Description of Collateral

SEE ATTACHED SCHEDULE B

AND that is notice will expire the ____ of ________________, ________ OR ☑ Infinity.

Dated this 5th day of June, 2015.
at Edmonton, Alberta.

Secured Party or Agent Secured Party or Agent

H. DOUGLAS MONTEMURRO
(Name – Please PRINT)

(Signature)

000276 .

Affidavit Verifying Notice
FORM 18
Personal Property Security Regulation
Section 66(1)

I, H. DOUGLAS MONTEMURRO of Edmonton

in the Province of Alberta ,

make oath and say:

1. That I have been authorized by the secured party to act as an agent for the purpose of effecting registration of notices relating to a security interest in a fixture or crop on the land described in the attached notice.

2. That I have full knowledge of the facts set out in the attached notice and the statement of facts is true.

SWORN before me at Edmonton

in the Province of Alberta

this 5th day of June , 2015

(A Commissioner for Oaths in and for the Province of Alberta)

(Signature of Agent)

(Print name of commissioner)

(Expiry date of Commission)

DONNA SCHNACK
My Commission Expires
September 22, 2016

000277

Attached Schedule A

Enter schedule details:

PLAN 5575MC
BLOCK 4
LOT 3
EXCEPTING THEREOUT ALL MINES AND MINERALS

AND

PLAN 0426062
BLOCK 4
LOT 6
EXCEPTING THEREOUT ALL MINES AND MINERALS

Attached Schedule B

Enter schedule details:

All goods (as the term "goods" is defined in the Personal Property Security Act of Alberta) which are now or at any time hereafter situate on or in the real property described above and which have now, or which at any time hereafter may become affixed to the Lands including, without limitation, all goods and intangibles constituting, forming a part of, related to or used in respect of the water bottling, processing and distribution systems, machinery and equipment located on the Lands, including without limiting the foregoing, all goods itemized in the seller's "Final Price List" and in all accessions thereto and other components thereof and all machinery, accessories, attachments, additions, parts, spare parts, tools, software, accessories and equipment forming a part thereof or used in connection therewith or renewals or replacements thereof, accretions thereto and substitutions therefor; and all contractual rights and insurance claims relating to the foregoing, and in all proceeds.

Tab 21

THIS IS EXHIBIT " 21 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 20 17
LDurand
A Commissioner for Oaths in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

GUARANTEE

From: Four Winds Hotels Management Corp.
PO Box 300
High Level, Alberta T0H 1Z0

("the Guarantor")

To: **AGRICULTURE FINANCIAL SERVICES CORPORATION**, a corporation established by the Agriculture Financial Services Act, Revised Statutes of Alberta 2000, Chapter A-12, having an office at 4910 - 52nd Street, in Camrose, in the Province of Alberta, T4V 2V4 (**"AFSC"**)

Re: All 4 Water Corp.
PO Box 300
High Level, Alberta T0H 1Z0

("the Borrower")

1. GUARANTEE

In consideration of AFSC extending future credit from time to time to the Borrower, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Guarantor unconditionally guarantees the performance of any and all present and future duties and obligations of the Borrower to AFSC and the payment of any and all present and future indebtedness due to AFSC by the Borrower, including interest, costs, expenses and other obligations, whether present or future, absolute or contingent, (the "Guarantee Obligations") together with interest at the same rate(s) and compounded in the same manner as for the Borrower's indebtedness to AFSC from the date of demand for payment by the Guarantor until paid in full.

2. REPRESENTATIONS AND WARRANTIES OF THE GUARANTOR

The Guarantor covenants and agrees with AFSC that:

(a) Between the Guarantor and AFSC, the Guarantor shall be liable as principal debtor for the prompt, full and complete performance of all duties and obligations of the Borrower to AFSC. If the Borrower defaults in the performance of any of the Guarantee Obligations, the Guarantor shall perform such Guarantee Obligations for which the Guarantor is obligated by this Guarantee, whether or not the Borrower can then be lawfully forced to perform such Guarantee Obligations.

(b) Where default occurs in payment of any of the Guarantee Obligations, the Guarantor shall, forthwith upon demand by AFSC, pay to AFSC all monies for which the Guarantor is obligated by this Guarantee, plus the costs and expenses of any legal or other action for enforcement of this Guarantee including legal costs as between a solicitor and his own client on a full indemnity basis.

(c) The Guarantor shall not be entitled to any notice or demand of any kind upon any person other than that referred to in the preceding paragraph and AFSC shall not be obligated to demand payment or performance from the Borrower, any surety or other person or to commence or exhaust its other recourses before enforcing this Guarantee against the Guarantor.

(d) The delivery of this Guarantee to AFSC shall be construed conclusively to be an absolute, unconditional delivery unaffected by any condition precedent or escrow arrangement as to its immediate effect.

(e) AFSC may, at any time in its sole discretion, without notice to or consent from the Guarantor and without affecting, limiting or terminating the liability of the Guarantor for the Guarantee Obligations:

   (i) grant extensions of time, renewals, indulgences, releases, discharges settlements, compromises, arrangements, variations of interest rates, terms and amendments of any agreements or securities to the Borrower, any surety or any other person respecting or affecting the Guarantee Obligations;

   (ii) take or refrain from taking, perfecting, enforcing, acting upon, insuring, surrendering, varying, exchanging, renewing or discharging any security for the Guarantee Obligations;

   (iii) apply, appropriate, reapply or reappropriate any payments, dividends or proceeds recovered by AFSC from any source respecting the Guarantee Obligations; and

(iv) obtain judgment in any court of competent jurisdiction to enforce the Guarantee Obligations against the Borrower or any surety, including the Guarantor, without affecting AFSC's right to recover interest on any moneys owed AFSC at the contracted rate(s) until paid in full and the Guarantor hereby waives the provisions of any limiting legislation to the contrary and no exercise of its discretion or any neglect, omission, error or default by AFSC relating to any of the foregoing shall affect, limit or terminate the Guarantee Obligations.

(f) The obligations of the Guarantor pursuant to this Guarantee shall not be affected, limited or terminated by any of the following:

(i) any lack or limitation of capacity, power or status of the Borrower, any surety or any of their directors, officers, partners, employees or agents;

(ii) any change in the constating documents, by-laws, shareholder agreements or capital structure of the Borrower or any surety;

(iii) any amalgamation, change of ownership or acquisition of the shares or assets of the Borrower or any surety by any person;

(iv) any change to any partnership of which the Borrower or any surety is a member;

(v) any bankruptcy, insolvency, receivership, winding-up, liquidation or release from obligations by operation of law affecting the Borrower or any surety;

(vi) any failure of any proposed surety to execute this Guarantee or any guarantee; and

(vii) any informality, irregularity or defect in the relationship, dealings or agreements between the Borrower and AFSC affecting the Guarantee Obligations

whether or not in whole or in part as a result of any neglect, omission, error or default by AFSC or any surety and the Guarantor hereby expressly waives any right or defence to the contrary with respect thereto.

(g) Validity of Agreement - the Guarantor has full power, authority and capacity to execute and deliver this Guarantee, and if the Guarantor is a corporation, the execution and delivery of this Guarantee has been duly and validly authorized by all necessary corporate proceedings, and this Guarantee has been fully executed and delivered by the Guarantor and is in full force and effect and constitutes legal, valid and binding obligations of the Guarantor according to its terms;

(h) No other agreement, law, judgment or order binding on the Guarantor is contravened by the signing and delivery of this Guarantee.

(i) The Guarantor will observe and perform such positive and negative requirements, restrictions and conditions in such terms as may be reasonably specified in writing by AFSC or as are contained in the written terms upon which AFSC has offered credit to or for the benefit of the Borrower.

3. RIGHTS AND REMEDIES

(a) Any statement by AFSC of the amount of money owed it by the Borrower shall be conclusive as to the accuracy of the amount of such indebtedness.

(b) The Guarantor shall not take any security from the Borrower for the performance of the Guarantee Obligations, without AFSC's prior written consent.

(c) The Guarantor waives the benefit of any right of set-off or counterclaim which it may at any time have against the Borrower, AFSC and any surety for the Borrower's obligations.

(d) The Guarantor shall not be entitled to claim, in limitation of the Guarantee Obligations, the benefit of any payments, dividends or proceeds of any security received by AFSC from any person until AFSC has received sufficient monies to reduce the Borrower's indebtedness to less than the total amount owing on the Guarantee Obligations by the Guarantor.

(e) The Guarantor shall not be subrogated to any rights or security of AFSC until payment in full of all monies owed by the Borrower to AFSC forming part of the Guarantee Obligations has been made.

(f) AFSC's rights and remedies are cumulative and not exclusive of any other rights or remedies provided by any other agreement, by law or in equity and no waiver or release by AFSC of any of its rights or remedies shall preclude it from exercising any other rights or remedies.

(g) All payments of the Guarantee Obligations shall be made to AFSC at 4910 – 52 Street, Camrose, Alberta, T4V 2V4.

4. MISCELLANEOUS

(a) This Guarantee is in addition to and not in substitution for any other security which now or in the future is held by AFSC.

(b) Any communication required or permitted to be given pursuant to this Guarantee
   (i) if to AFSC, shall be addressed to the address above stated, or
   (ii) if to the Guarantor, shall be addressed to the last address shown on AFSC's records.

Communications shall be deemed to have been received on the date of actual delivery or if sent by prepaid registered mail, on the fifth business day following the mailing, unless the postal service is then disrupted in which case the communication must be delivered.

(c) The Guarantor acknowledges receipt of a copy of this Guarantee.

5. INTERPRETATION

(a) Severability - If a term or other provision of this agreement is invalid, illegal or unenforceable, it may be severed, in which case all other terms and provisions of this agreement shall remain in full force and effect;

(b) Plural, Gender - In this Guarantee, words in the singular include the plural and vice versa, and where the masculine gender is used it includes the feminine and neuter where the context requires that construction. As well, the Guarantor shall be construed as an individual or a corporation, as the case may be;

(c) Waiver - Failure by AFSC to insist upon the strict performance of any provision of this Guarantee shall not be construed as a waiver of any other provision or of the same provision at a later date.

(d) Joint and Several - Whenever the term "Guarantor" includes more than one person:

   (i) any obligation of those persons shall be joint and several; and

   (ii) AFSC may release or discharge any person from the obligations under this Guarantee or make any other arrangement with any of them without prejudicing or affecting the rights and remedies of AFSC against any remaining person;

(e) Governing Law - The laws of Alberta shall govern the interpretation and enforcement of this Guarantee and the Guarantor agrees that any proceedings with respect to it may be taken in the courts of Alberta or in any court of competent jurisdiction, to which the Guarantor agrees to irrevocably attorn;

(f) Enurement - This Guarantee shall enure to the benefit of AFSC, its successors and assigns, and shall be jointly and severally binding upon the Guarantor, its heirs, executors, administrators, successors and permitted assigns but no assignment by the Guarantor shall release it from the provisions hereof;

(g) Currency - Any reference to money shall refer to Canadian currency, unless otherwise specified;

(h) Time of the Essence - Time shall be of the essence of this Guarantee;

(i) This Guarantee contains all agreements between the parties relative hereto and AFSC shall not be bound by any provisions, promises or representations not contained herein.

The Guarantor has executed this Guarantee this 14 day of MAY, 2015.

GUARANTOR
(If Corporation(s), affix corporate seal(s) and if Individual(s) a witness to the signature(s) should sign to the left of those signature(s). The Individual(s) must also sign the attached Certificate(s) in the presence of a Notary Public who must also sign and affix his seal.)

FOUR WINDS HOTELS MANAGEMENT CORP.

PER: ______________________
(affix corporate seal)

PER: ______________________

Tab 22

THIS IS EXHIBIT " 22 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017
A. Durand
A Commissioner for Oaths in and for Alberta

SECURITY AGREEMENT

BETWEEN:

FOUR WINDS HOTELS MANAGEMENT CORP.
P.O. Box 2240
Stony Plain AB T7Z 1X7
(Insert full name and address)

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

- AND -

AGRICULTURE FINANCIAL SERVICES CORPORATION, a corporation established by the Agriculture Financial Services Act, Revised Statutes of Alberta 2000, Chapter A-12, having an office at 4910 - 52nd Street (P.O. Box 5000, Stn. Main, T4V 4E8), in Camrose, in the Province of Alberta (**"AFSC"**)

1. **SECURITY INTEREST**

For value received, the Debtor grants to AFSC a security interest in the personal property described below and, without limiting the generality of the foregoing, all present and future accessions to, substitutions for and all proceeds of any such property ("the Collateral") as general and continuing collateral security for the due payment and performance of the Debtor's past, present and future liabilities to AFSC.

______ Debtor's Initials ☐ (a) **Specific Personal Property**: the personal property described in Schedule "A" attached to this agreement, and all after-acquired property of the following nature and description only:

(i) all personal property of a similar nature that may become the property of the Debtor in addition to, in renewal of or in substitution for those described in Schedule "A";

(ii) all the increase of any livestock described in Schedule "A" whether born or unborn at the time of the execution of this security agreement; and

(iii) all identifiable or traceable personal property in whatever form derived directly or indirectly from any dealing with the personal property mentioned in clauses (i) or (ii), inclusive of the proceeds of that personal property;

______ Debtor's Initials ☑ (b) **All Present and After-Acquired Personal Property**: all the Debtor's present and after-acquired personal property and assets, wherever situated.

The appropriate box or boxes to be marked with an "X" and initialled by Debtor to indicate which of paragraphs (a) or (b) or both are to apply. Paragraph (b) shall be deemed to apply if no box is so indicated.

2. **INDEBTEDNESS SECURED**

The security interest granted by the Debtor to AFSC by this agreement secures the performance, payment and satisfaction of any and all obligations, indebtedness and liability whatsoever of the Debtor to AFSC (including interest thereon), including present and future advances or either of them, whether direct or indirect, absolute or contingent, matured or not, extended or renewed, including any loan made or to be made by a Lender to the Debtor in respect of which AFSC has provided to the Lender a guarantee ("the Indebtedness"). This security interest shall be continuous and applies and extends to all indebtedness and liability of the Debtor to AFSC, wherever and however incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and subsequently increased or entirely extinguished and subsequently incurred again, and whether the Debtor be bound alone or with another or others, and whether as principal, third party, surety or guarantor. The Debtor further agrees to pay and discharge all of the Indebtedness to AFSC and all interest, fees, charges, costs and other expenses payable in connection with the Indebtedness, all in accordance with the terms of payment agreed upon between the parties pursuant to any and all loan agreements, mortgages, notes and other instruments documenting all debts, obligations and liabilities of the Debtor to AFSC arising from any dealings between them.

3. DEALING WITH COLLATERAL

(a) **Dealings In Ordinary Course** - Before default or until advised otherwise in writing by AFSC, the Debtor may deal with the Collateral in the ordinary course of the Debtor's business, unless prohibited by this agreement;

(b) **No Subordination** - Permitted dealing by the Debtor with the Collateral shall not be interpreted so as to subordinate any priority of AFSC with respect to any of the Collateral;

(c) **Hold Proceeds in Trust** - All proceeds of Collateral collected or received by the Debtor shall be held in trust for AFSC and the Debtor shall account for and pay such proceeds to AFSC promptly following receipt.

4. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

The Debtor represents and warrants that:

(a) **Ownership of Collateral** - the Debtor is the owner of the Collateral and, with respect to Collateral acquired after the date of signing this agreement, will be the owner of the Collateral, and the Debtor has good and marketable title to the Collateral, free of any other security interest, mortgage, lien, charge or encumbrance ("Encumbrances"), except those in favour of AFSC or those previously approved in writing by AFSC or incurred with AFSC's prior written consent ("Permitted Encumbrances");

(b) **Location of Collateral** - the Collateral is located in Alberta at or on the premises described in Schedule "A", unless otherwise stated on Schedule "A";

(c) **Validity of Agreement** - the Debtor has full power, authority and capacity to execute and deliver this agreement, and if the Debtor is a corporation, the execution and delivery of this agreement has been duly and validly authorized by all necessary corporate proceedings, and this agreement has been fully executed and delivered by the Debtor and is in full force and effect and constitutes legal, valid and binding obligations of the Debtor according to its terms;

(d) **No Pending or Threatened Litigation** - there is no pending or threatened litigation or other proceeding against or affecting the Debtor or the Collateral which may adversely affect the financial condition or business of the Debtor except as disclosed in writing to AFSC before the date of this agreement;

(e) **No Judgments** - there are no outstanding judgments or awards against the Debtor;

(f) **No Illegality or Breach of Agreement** - there is no provision in any agreement to which the Debtor is a party, nor to the knowledge of the Debtor is there any law, judgment or order of any court, binding on the Debtor, which would be contravened by the execution and delivery of this agreement;

(g) **Disclosures** - the contents of all financial information, statements and documents furnished to AFSC by or on behalf of the Debtor are true, correct and accurate;

(h) **Names of Debtor** - the name(s) of the Debtor are accurately and fully set out in this agreement and the Debtor is not known by any other names;

(i) **Not Consumer Goods** - none of the Collateral is or will be acquired or used as consumer goods;

(j) **Insurance Policies** - all policies of fire and extended coverage insurance with respect to the Collateral are in good standing and the premiums have been paid to the date of this agreement;

(k) **No Adverse Contracts or Facts** - the Debtor and its assets are not bound by any contract, agreement or undertaking, and there is no fact known to the Debtor which adversely affects or to the extent reasonably foreseeable by the Debtor may in the future adversely affect the business or financial condition of the Debtor or the Collateral;

(l) **Environmental**

(i) the Debtor has obtained and will obtain all environmental permits, licences, authorities and clearances as the Debtor may require for it to lawfully carry on its business, and the Debtor confirms that it has been and will continue to be in compliance with all applicable federal, provincial and municipal environmental laws, regulations, rules, guidelines, standards, orders and requirements, and whether now in force or hereafter enacted ("Environmental Laws"), including the safe use and storage of hazardous substances used in the normal course of business;

(ii) the Debtor has not received notice of nor is it aware of any non-compliance with any Environmental Laws or any proceedings which have been commenced, threatened or are contemplated to enforce any Environmental Laws;

(iii) the Debtor will, from time to time, provide AFSC with such evidence as AFSC may require to substantiate the Debtor's compliance with the Environmental Laws, will inform AFSC of any proceedings commenced to enforce the Environmental Laws and will reimburse AFSC for any costs incurred by AFSC with respect to environmental matters; and

(iv) to the best of the Debtor's knowledge, no previous owner of the Collateral has been in breach of any of the Environmental Laws;

(m) **Purchase-Money Security Interest** - if AFSC gives value to enable the Debtor to acquire rights in or to any of the Collateral, the Debtor will in fact apply such value to acquire those rights and will provide AFSC with such evidence in this regard as AFSC may require, and the Debtor grants to AFSC and AFSC takes a purchase-money security interest in such Collateral to the extent that the value is applied to acquire such rights.

All representations and warranties of the Debtor are material to AFSC and shall survive any advances of funds by AFSC or delivery or registration of this agreement and shall continue until the Indebtedness has been paid in full to AFSC and all other obligations of the Debtor under this agreement have been fully performed.

5. POSITIVE COVENANTS

The Debtor covenants and agrees with AFSC that during the continuance of this agreement, the Debtor will:

(a) **Possession of Collateral** - be in possession of the Collateral, except intangibles;

(b) **Preservation of Rights** - diligently preserve all of its rights, powers, privileges, franchises, goodwill, contractual rights, renewals and legal existence;

(c) **Encumbrances** - keep the Collateral free and clear of Encumbrances, except Permitted Encumbrances, and defend the Collateral against the claims and demands of any person claiming the Collateral or any interest in them, except AFSC;

(d) **Indemnity** - indemnify and save AFSC harmless from all liability and damages of any nature which may be incurred in connection with the ownership, use or operation of the Collateral;

(e) **Keep in Good Repair** - maintain, repair, replace, rebuild and keep the Collateral in good order and condition;

(f) **Inspection** - permit AFSC by its employees or agents, at any time and from time to time, to enter any premises rented, controlled or otherwise accessible by the Debtor to inspect the condition and operation of the Collateral;

(g) **Conduct of Business** - carry on and conduct its business in a proper and efficient manner and keep the Collateral secured by this agreement in repair and good working order and condition as presently conducted;

(h) **Insurance**

(i) insure and keep insured all of its property of an insurable nature to the full replacement value of the property or its interest in the Collateral, as AFSC may require, with an insurance company satisfactory to AFSC against all risks, including loss or damage by fire, lightning, burglary, vandalism or theft and such other risks as AFSC may from time to time reasonably specify, with AFSC as first loss payable and with a standard mortgage clause or mortgage endorsement acceptable to AFSC;

(ii) pay, when due, all premiums and other sums payable to maintain such insurance and not do or permit anything to be done to allow such insurance to be cancelled. Upon request by AFSC, the Debtor will produce copies of the policies and proof of payment of premiums. Further, the Debtor assigns to AFSC all such insurance policies and the proceeds from them, including the right to any refund of premium arising from cancellation of any contract of insurance covering the Collateral, such assignment to be effective as and when decided by AFSC in its sole discretion;

(iii) immediately on the happening of any loss or damage to the Collateral notify AFSC, and furnish at its expense all necessary proofs of loss and do all necessary acts to enable AFSC to obtain payment of the insurance monies. Any insurance monies received may at the option of AFSC be applied to rebuilding, reinstating or repairing the Collateral or repairing or purchasing additional personal property or be paid to the Debtor or be applied or paid partly in one way and partly in another, or may be applied in whole or in part on the Indebtedness or any part thereof whether then due or not;

(i) **Perfection by Possession** - if the Collateral includes categories respecting which perfection may be obtained by possession, deliver possession thereof to AFSC, if requested, for the duration of the Indebtedness. While in its possession, AFSC shall have no obligations respecting the retained Collateral but may receive and appropriate all revenue from such Collateral to the Indebtedness;

(j) **Accounts and Records** - keep proper accounts and records covering all its business and affairs, and permit AFSC by its employees or agents to inspect the Debtor's accounts and records from time to time and to make copies thereof;

(k) **Reporting Requirements** - provide annually to AFSC, within 120 days of the end of the Debtor's fiscal year, signed financial statements of the Debtor for that fiscal year and such other financial information as may be requested by AFSC, which financial statements shall be prepared in accordance with generally accepted accounting principles and, if requested, audited by an accountant with a recognized accounting designation or by a firm of accountants satisfactory to AFSC. If requested, the Debtor will also provide to AFSC signed monthly interim financial statements within 15 days of each month end and such other information respecting the Debtor's affairs as AFSC may require;

(l) **Payment of Taxes, etc.** - pay promptly when due all taxes, rents, premiums, rates, rights, licence fees, assessments or other charges upon or with respect to the Collateral;

(m) **Exercise of Renewals** - duly exercise every right of renewal of any lease, licence, concession and franchise and obtain any new leases, licences, concessions or franchises for the longest time or times, if advantageous, and upon the most favourable terms obtainable, including all rights of further renewal, and will specifically assign to AFSC, if requested, any new or renewal lease, licence, concession or franchise which forms part of the Collateral;

(n) **Notice to AFSC** - give AFSC prompt and immediate notice of:

(i) any litigation, claim or other court process or distress or seizure that may affect the Debtor or the Collateral;

(ii) the occurrence of any event of default under this agreement or of any other event which, with the giving of notice or the lapse of time, would constitute an event of default under this agreement;

(iii) any loss or damage to the Collateral;

(iv) the details of any significant acquisition of property constituting Collateral, including descriptions and serial numbers;

(v) any disposal of the Collateral or part of the Collateral;

(vi) any change of the Debtor's name;

(vii) any change in the information contained in this agreement or other documents or information provided by the Debtor to AFSC relating to the Debtor's business or the Collateral;

(viii) each location at which the Collateral is or will be kept; and

(ix) the return to or repossession by the Debtor of any part of the Collateral;

(o) **Further Information** - provide upon request any information, whether financial or otherwise, which AFSC may require from time to time concerning the Debtor, the Collateral and the Debtor's business and affairs;

(p) **Corporate Existence** - where the Debtor is a corporation, at all times maintain its corporate existence and carry on and conduct its business in a proper and efficient manner so as to preserve and protect the Collateral, and the earnings, income, rents and profits of the Collateral;

(q) **Compliance with Conditions and Undertakings** - observe and perform such conditions and undertakings as may be reasonably specified in writing by AFSC or as are contained in the written terms upon which AFSC has offered credit to or for the benefit of the Debtor, which terms are incorporated into this agreement by reference;

(r) **Compliance with Laws** - observe and perform all requirements of any governmental or municipal authority concerning any of the Collateral and all covenants upon which any of the Collateral is held.

6. NEGATIVE COVENANTS

Without the prior written consent of AFSC, the Debtor will not:

(a) **Removal of Collateral** - remove all or part of the Collateral from the premises described in Schedule "A". If any Collateral is removed from the premises and out of the Province of Alberta, the Debtor will effect the further registrations that are required to protect and maintain the security interest created by this agreement;

(b) **Disposal of Collateral** - sell, transfer, dispose or part with possession of or agree or attempt to sell, transfer, dispose or part with possession of all or part of the Collateral;

(c) **Creation of Other Charges** - create any Encumbrance or security interest in the Collateral ranking in priority to or equally with the security interest granted by this agreement, other than Permitted Encumbrances, if any, purchase-money security interests and dealings in the ordinary course of the Debtor's business;

(d) **Transfer of Ownership** - transfer effective ownership or control of all or any substantial part of its business or assets;

(e) **Change of Debtor's Business** - change the general nature of its business as conducted at the date of this agreement;

(f) **Leaseholder Obligations** - permit any lessee of all or part of the Collateral to pay rent to any other party other than AFSC in advance of the time specified in any lease or renewal lease, or permit any such lessee to surrender such lease or the term granted by such lease or to materially alter the provisions of such lease;

(g) **Affixing to Other Property** - permit the Collateral to become affixed to any other property without providing such waivers, consents and subordinations as AFSC may specify;

(h) **Corporate Actions** - if the Debtor is a corporation

(i) reduce its capital or make any distribution of assets upon or redeem, purchase or otherwise retire or pay off any shares of its present or future capital stock;

(ii) take or purport to take any corporate proceedings enabling its dissolution or liquidation or amalgamation; or

(iii) make or attempt to make any alteration in the provisions of its corporate documents, Articles of Association, Incorporation or by-laws which might, in the reasonable opinion of AFSC, detrimentally affect this agreement or the Collateral.

7. RIGHTS REGARDING COLLATERAL

AFSC, at its option and at any time with neither notice nor consent, may but is not obliged to:

(a) **Discharge Liabilities** - discharge taxes, liens or interests on, in or against the Collateral;

(b) **Perform Obligations** - perform or cause to be performed for and on behalf of the Debtor any action, condition, obligation or covenant that the Debtor fails or refuses to perform;

(c) **Maintain Collateral** - pay for repair, maintenance and preservation of the Collateral;

(d) **Insure Collateral** - insure, process and preserve the Collateral;

(e) **Collect Payments** - collect by legal proceedings or otherwise, endorse, receive and give receipt for all dividends, interest, principal payments, rents and other sums now or subsequently payable on or on account of the Collateral;

(f) **Agreements Affecting Collateral** - enter into any agreement relating to or affecting the Collateral and may deposit or surrender control of such Collateral thereunder, accept any property and perform such acts as it deems proper in exchange for the Collateral. Any money or property received in exchange for the Collateral may be applied to the Indebtedness or held by AFSC pursuant to this agreement;

(g) **Make Settlements** - make any compromise or settlement it deems desirable or proper with respect to the Collateral;

(h) **Transfer Collateral** - cause the Collateral to be transferred to its name or the name of its nominee;

(i) **Exercise Rights of Owner** - exercise as to the Collateral all the rights, powers and remedies of an owner.

8. EVENTS OF DEFAULT

The Indebtedness shall, at the option of AFSC immediately become due and payable, with or without demand, and with or without prior notice of default, and the security interest shall immediately become enforceable if:

(a) **Representations and Warranties** - any representation, warranty or statement made by or on behalf of the Debtor to AFSC or to AFSC's agent is found by AFSC to be untrue or conceals or omits any material fact;

(b) **Default In Payment** - the Debtor fails to pay the Indebtedness or any part thereof when due, or when demand is made for payment;

(c) **Other Default** - the Debtor fails to perform any obligation of the Debtor under this agreement or any other agreement with or other security held by AFSC or under any agreement with or security held by any other person ranking before or after the security of this agreement;

(d) **Death or Incapacity** - the Debtor dies, or if the Debtor is declared incompetent by a court of competent jurisdiction;

(e) **Winding-Up** - an order is made, or an effective resolution passed, for the winding-up of the Debtor or if a petition is filed for the winding-up of the Debtor;

(f) **Insolvency or Bankruptcy** - the Debtor becomes insolvent or makes a general assignment for the benefit of its creditors or otherwise acknowledges its insolvency or if a bankruptcy petition or receiving order is filed or made against the Debtor;

(g) **Proceedings against Debtor or Collateral** - any execution or any other process of any court becomes enforceable against the Debtor or if a distress or similar process is levied upon all or part of the Collateral, or if a secured party takes possession of all or part of the Collateral;

(h) **Change of Control** - the Debtor is a corporation and there is, in AFSC's reasonable opinion, a change in effective control of the Debtor;

(i) **Disposal of Property** - the Debtor enters into any agreement to sell, lease or exchange all or substantially all of its property or assets without the prior written consent of AFSC;

(j) **Ceasing to Carry on Business, Disposal of Collateral** - the Debtor ceases or threatens to cease to carry on its business or disposes of its assets, or if the Debtor commits or threatens to commit any act of bankruptcy, or if the Debtor sells or attempts to sell or otherwise dispose of all or part of the Collateral contrary to the terms, conditions or covenants contained in this agreement, or if the Debtor's entitlement to carry on business is revoked or altered;

(k) **Other Proceedings** - the Debtor permits any sum which has been admitted as due by the Debtor or is not disputed to be due by it and which forms a charge upon the Collateral to remain unpaid after proceedings have been taken, including demand, to enforce payment of such charge;

(l) **Repossession or Appointment of Receiver** - any other secured party takes possession of or a receiver or receiver and manager, liquidator or Trustee in Bankruptcy is appointed over any part of the assets of the Debtor;

(m) **Waste** - the Debtor commits or allows any act of waste on the Collateral or does any other act or thing by which the value of the Collateral is or, in the reasonable opinion of AFSC, may be diminished, or fails to remain in actual possession of the Collateral;

(n) **Impairment** - AFSC decides that the Collateral is in jeopardy or its position is insecure, provided that AFSC has reasonable grounds to believe that the prospect of payment is or is about to be impaired or that the Collateral is or is about to be placed in jeopardy.

9. REMEDIES

(a) **Rights of AFSC upon Default** - Upon default, and at any time thereafter, AFSC may:

(i) enforce payment and exercise any and all of the rights and remedies of AFSC provided in Part V of the *Personal Property Security Act* (Alberta), as well as any and all other rights and remedies possessed by AFSC under this agreement, or under any law or other agreement at such time or times and in such order as AFSC may decide, without being required to make any election or being deemed to have made any election between any such rights and remedies;

(ii) seize or take possession of all Collateral, make any repairs to the Collateral, and sell the Collateral at a public or private sale at such price and upon such terms as AFSC in its sole discretion may determine and the proceeds of such sale, less all costs and expenses of any kind of AFSC including legal costs as between a solicitor and his own client on a full indemnity basis, shall be applied on the Indebtedness and any surplus then remaining disposed of according to law;

(iii) keep, store, or use the Collateral in any manner it deems advisable, without having to keep it identifiable or having to preserve rights against other parties;

(iv) for purposes of removal and possession of the Collateral, enter any lands and premises of the Debtor at any time without legal process or any other lands and premises where the Collateral is located, and the Debtor hereby waives and releases AFSC of and from any and all claims in connection therewith or arising therefrom;

(v) apply at any time for the judicial appointment of a Receiver or a judicial sale of any Collateral;

(vi) appoint in writing a receiver of the Collateral upon such terms as to remuneration and otherwise as AFSC may decide, and from time to time remove any Receiver and appoint another Receiver;

(vii) from time to time, fix the remuneration of such Receiver. All costs of the receivership shall be added to the Indebtedness, including all disbursements and legal fees. AFSC shall not be liable to the Debtor or any other person in connection with the appointment or non-appointment of a receiver or for such Receiver's actions or omissions;

(b) **Additional Powers of Receiver** - A Receiver appointed pursuant to this agreement or court order may exercise all rights conferred by the *Business Corporations Act* (Alberta) and the *Personal Property Security Act* (Alberta), either before or after AFSC has entered into or taken possession of all or part of the Collateral, and without limiting those rights, such Receiver has the right and power to:

(i) take possession of, preserve, retain and maintain any Collateral;

(ii) sell, lease or dispose of any Collateral;

(iii) appoint agents for the above purposes on such terms as to remuneration or otherwise as the Receiver may determine and AFSC authorize;

(iv) carry on or concur in carrying on the business of the Debtor or any part thereof, or cease to carry on or concur in the ceasing carrying on the business of the Debtor;

(v) borrow money on the Collateral, with the written consent of AFSC and any amounts so borrowed, together with interest on such amounts, shall form a first charge upon the Collateral in priority to the security created by this agreement;

(vi) pay, settle, or compromise any liabilities, expenses and claims against the Debtor or the Collateral;

(vii) rent all or part of the Collateral for any term, either in possession or reversion, and on any condition, and with or without a premium;

(viii) cause the Collateral to be transferred to the name of the Receiver or its nominee;

(ix) enter into, make, execute and sign all such contracts, agreements, transfers, conveyances, assurances, instruments, and do all such things and bring, prosecute, enforce, defend or abandon all such actions, suits and proceedings in relation to any of the Collateral as AFSC may deem expedient;

(x) insure the Collateral;

(xi) assent to the modification of any contract or agreements which may be subsisting in respect to any of the Collateral;

(xii) exercise any powers conferred or delegated by AFSC; and

(xiii) do all other acts and things incidental to or conducive to any of the matters and powers above and which the Receiver may or can lawfully do as agent for the Debtor;

(c) **Receiver not Liable** - The Receiver shall not be liable for any loss unless it is caused by the Receiver's own negligence or wilful default. The Receiver shall be considered to be the agent of the Debtor and the Debtor shall be solely responsible for the Receiver's acts, defaults and remuneration;

(d) **No Inquiry** - No person dealing with AFSC or the Receiver has to inquire into the propriety, regularity or authority for any dealing with the Collateral;

(e) **Costs** - All advances, charges and expenses, including all legal costs as between a solicitor and his own client on a full indemnity basis, incurred or paid by AFSC in exercising any right, power or remedy confirmed by this agreement, or any enforcement thereof, including any sums paid by AFSC to observe and perform any obligation of the Debtor under any prior security interest or to acquire any such prior security interest, shall become a part of the Indebtedness and be paid to AFSC by the Debtor immediately and until repaid, shall be charged upon the security and shall bear interest at the highest rate then applicable to the Indebtedness from the date of such payment, and shall be recoverable by AFSC in the same manner as the Indebtedness;

(f) **Application of Proceeds** - All proceeds of the Collateral received by AFSC or a Receiver shall be applied firstly to discharge or satisfy any expenses, including the Receiver's remuneration and other expenses of enforcing AFSC's rights under this agreement, rents, taxes, insurance premiums and outgoings affecting the Collateral, which are considered appropriate by AFSC or the Receiver to preserve, maintain or enhance the Collateral or prepare it for sale, lease or other disposition or to keep in good standing any charges on the Collateral ranking in priority to the security interest created by this agreement, or to sell, lease or otherwise dispose of the Collateral. The balance of any proceeds received by AFSC or a Receiver shall be applied or re-applied to the Indebtedness in such manner and at such times as AFSC or a Receiver considers appropriate;

(g) **Deficiencies** - If the sum of money realized under any sale or other disposition is not sufficient to pay the Indebtedness or any other charges and expenses according to the terms of this agreement, the Debtor shall immediately pay all such deficiencies to AFSC.

10. GENERAL

(a) **Right of Setoff** - AFSC may, at any time, set off against the Indebtedness any amounts owed to the Debtor by AFSC in any capacity, whether or not due;

(b) **Costs Related to this Agreement** - The Debtor assumes and agrees to pay when rendered all fees and disbursements in connection with the preparation, amendment, registration and any discharge of this agreement and all other securities executed and delivered to AFSC;

(c) **Agreement Takes Effect from Execution** - This agreement takes effect from execution, whether the Indebtedness is incurred or advanced before, after or at the same time as the execution of this agreement;

(d) **Attachment** - The security interest created in the Collateral by this agreement attaches when the Debtor has executed this agreement for all existing interests, and upon the acquisition of rights by the Debtor in after-acquired interests in the Collateral;

(e) **No Obligation to Advance** - The execution or the registration of this agreement shall not bind AFSC to advance any part of the Indebtedness and the advance of a part of the Indebtedness shall not bind AFSC to advance any unadvanced portion of the Indebtedness, but in any event the security interest provided by this agreement shall take effect forthwith upon the execution of this agreement;

(f) **Application of Monies** - AFSC may apply any monies received by it to any portion of the Indebtedness in whatever order AFSC may decide and may re-apply such monies despite any earlier application;

(g) **No Trust** - AFSC shall not be bound to acknowledge or see to the execution of any trust affecting the Collateral, including any proceeds thereof, and any monies received by AFSC shall be received by it, and may be applied or otherwise dealt with by it, free and clear of any trust claim by any other person;

(h) **Assignments** - This agreement is not assignable by the Debtor without the express prior written consent of AFSC;

(i) **Negotiable Instrument** - This agreement is a negotiable instrument;

(j) **Assignment of Rents** - The Debtor hereby assigns and will assign to AFSC all sums of money which are or may become payable to the Debtor by any person for rental of the Collateral;

(k) **Leasehold Interest** - The last day of any term of any lease or other agreement is excepted from the security interest and does not form part of the Collateral but the Debtor shall hold such last day in trust for AFSC;

(l) **Further Assurances** - The Debtor shall execute and deliver such further assurances and instruments as AFSC or any Receiver appointed under this agreement may reasonably require from time to time, none of which shall be construed as an accord and satisfaction or novation of this agreement or otherwise adversely affect AFSC's rights. The Debtor irrevocably appoints AFSC or AFSC's nominee, and any Receiver appointed under this agreement, to be the lawful attorney of the Debtor to do any act or thing and to execute any assurance or instrument in the exercise of the powers hereby conferred upon him or which the Debtor ought to do or execute under this agreement and to exercise all the powers of the Debtor in carrying out or effecting any of the powers conferred upon him by this agreement;

(m) **Amendments** - This agreement may not be modified, varied or amended except by written agreement of AFSC and the Debtor;

(n) **Waiver** - Failure by AFSC to insist on the strict performance of any covenant or condition contained in this agreement shall not operate as a waiver of any such covenant or condition. No waiver of any breach by the Debtor shall be effective unless made in writing by AFSC and waiver on one or more occasions shall not operate to imply waiver of any other default or future default;

(o) **Receipt of Copy and Waiver** - The Debtor acknowledges having received a copy of this agreement and waives his right to receive a copy of any Financing Statement, Financing Change Statement or Verification Statement relating to this agreement;

(p) **Cross Default** - Any default under this agreement shall constitute a default under the security for any other security or guarantee of Indebtedness of the Debtor to AFSC, and any default under the security for any other security or guarantee of Indebtedness of the Debtor to AFSC, whether by the Debtor, a guarantor or otherwise, shall constitute a default under this agreement;

(q) **Notice** - Any demand or notice by AFSC to the Debtor shall, without precluding AFSC from adopting any other method of giving notice or of making demand, be deemed effectively given to the Debtor on the second business day following the date when it is mailed by certified or registered mail addressed to the Debtor at the address set out on the first page of this agreement or at such other address as is agreed upon by the Debtor and AFSC, unless the postal service is then disrupted, in which case the demand or notice must be delivered.

11. INTERPRETATION

(a) **Lender** - In this agreement, any reference to AFSC includes, where the context requires, any financial institution or other entity which has entered into a formal agreement with AFSC to make loans under the Alberta Farm Development Loans Program or other loan programs offered or administered by AFSC ("Lender") and which has provided to the Debtor a loan in respect of which AFSC has provided to the Lender a guarantee;

(b) **Joint and Several** - Whenever the term "the Debtor" includes more than one person:

(i) any obligation of those persons shall be joint and several; and

(ii) AFSC may release or discharge any person from the obligations under this agreement or make any other arrangement with any of them without prejudicing or affecting the rights and remedies of AFSC against any remaining person;

(c) **Severability** - If a term or other provision of this agreement is invalid, illegal or unenforceable, it may be severed, in which case all other terms and provisions of this agreement shall remain in full force and effect;

(d) **Headings** - The headings in boldface type used in this agreement are for convenience only and are not to be considered a part of this agreement and do not in any way define, limit or enlarge the terms and provisions of this agreement;

(e) **Time of the Essence** - Time shall be of the essence of this agreement;

(f) **Judgments** - The taking of a judgment on any of the covenants in this agreement or the exercise of any other right or remedy by AFSC shall not operate as a merger of any of the said covenants or of AFSC's security respecting the Collateral, or to extinguish the Debtor's liabilities secured by this agreement or AFSC's right to interest on them;

(g) **Plural, Gender** - In this agreement, words in the singular include the plural and vice versa, and where the masculine gender is used it includes the feminine and neuter where the context requires that construction. As well, the Debtor shall be construed as an individual or as a corporation, as the case may be;

(h) **Conflict with Other Agreements** - If there is a discrepancy between this agreement and any loan agreement between the Debtor and AFSC, the loan agreement shall prevail;

(i) **Currency** - Any reference to money shall refer to Canadian currency, unless otherwise specified;

(j) **Legislation** - Any reference to the Act in this agreement means the *Personal Property Security Act* (Alberta), unless the context otherwise requires, and the terms used in this agreement shall have the meanings ascribed to them by the Act and any Regulations to the Act, expressly or by implication. Any reference to any statute in this agreement shall be deemed to refer to that statute or the applicable provisions thereof as amended or replaced from time to time;

(k) **Governing Law** - The laws of Alberta shall govern the interpretation and enforcement of this agreement and the Debtor agrees that any proceedings with respect to it shall be taken in the courts of Alberta, to which the Debtor agrees to irrevocably attorn;

(l) **Enurement** - This agreement shall enure to the benefit of AFSC, its successors and assigns, and shall be jointly and severally binding upon the Debtor, its heirs, executors, administrators, successors and permitted assigns.

The Debtor has executed this agreement this 17 day of May, 2005

FOUR WINDS HOTELS MANAGEMENT CORP.

PER: ______________________ (affix corporate seal)

PER: RMHogh

SEC-1
Jan. 24, 2005

000296

SCHEDULE "A"

The Collateral referred to in the Security Agreement granted in favour of AFSC:

Initials

Dated:

FOUR WINDS HOTELS MANAGEMENT CORP.

- to -

AGRICULTURE
FINANCIAL SERVICES
CORPORATION
("AFSC")

SECURITY AGREEMENT

PARLEE McLAWS LLP
Barristers & Solicitors
1500, 10180 - 101 Street
Edmonton AB T5J 4K1

File No.: 4.539/RAN

Tab 23

THIS IS EXHIBIT " 23 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017
[signature]
A Commissioner for Oaths
in and for Alberta

SECURITY AGREEMENT AMENDING AGREEMENT

THIS AGREEMENT dated this 30 day of July, 2010.

BETWEEN:

Four Winds Hotels Management Corp.
PO Box 2240, Stony Plain, AB T7Z 1X7

("the Debtor")

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

- and -

AGRICULTURE FINANCIAL SERVICES CORPORATION

a corporation established by the Agriculture Financial Services Act, Revised Statutes of Alberta 2000, Chapter A-12, having its office at P.O. Box 5000, Stn. Main, 4910 - 52nd Street, Camrose, Alberta, T4V 4E8

("AFSC")

WHEREAS the Debtor executed a Security Agreement dated the 17th day of May, 2005, in favour of AFSC, Notice of which was filed at the Personal Property Registry on the 11th day of May, 2005, as Registration Number 05051114899;

AND WHEREAS the Debtor and AFSC mutually covenant and agree:

1. The said Schedule "A" is amended as follows:

   INSERT: Bottled Water Line Equipment.

2. This amendment applies equally to the original and all copies of the said Schedule "A";

3. All other terms contained in the Security Agreement remain unchanged.

4. This amendment shall enure to the benefit of and binding upon the Debtor and AFSC and their respective heirs, executors, administrators, successors, and assigns.

IN WITNESS WHEREOF the Debtor and AFSC have executed this agreement on the day and year first above written.

Witness (for individual Debtor only)

Witness (for individual Debtor only)

Witness (for individual Debtor only)

Witness (for individual Debtor only)

Four Winds Hotels Management Corp.

PER: ______________________

(affix corporate seal)

PER: ______________________

FOUR WINDS HOTELS MANAGEMENT CORP.
Corporate Seal

AGRICULTURE FINANCIAL SERVICES CORPORATION

PER: ______________________

AFFIDAVIT OF EXECUTION

I, ______________________________, of __________________________________,
in the Province of Alberta, make oath and say:

1. I was personally present and did see ________________________________, who is known to me to be the person named in the within instrument, duly sign the instrument;

   or

   I was personally present and did see ________________________________, who, on the basis of the identification provided to me, I believe to be the person named in the within instrument, duly sign the instrument;

2. The instrument was signed at ______________________________________, in the Province of Alberta, and I am the subscribing witness thereto;

3. I believe the person whose signature I witnessed is at least eighteen years of age.

SWORN before me at the ____________)
of _________________________, in the)
Province of Alberta, this __________ day)
of ____________________, __________.) ____________________________

____
A Commissioner for Oaths in and
for the Province of Alberta

Tab 24

AFSC Unique Financial Services

THIS IS EXHIBIT " 24 "
Referred to in the Affidavit of
Charles C. orlick
Sworn before me this 23
day of October A.D. 20 17
Durand
A Commissioner for Oaths in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

MORTGAGE OF LAND
LAND TITLES ACT

Mortgagor:
Name: FOUR WINDS HOTELS MANAGEMENT CORP.

Address: BOX 57, ALBERTA BEACH, ALBERTA T0E 0A0
(as on title)

Name:

Address:
(as on title)

☐ Joint Tenants ☐ Tenants in Common ☐ Life Estate

☑ Fee Simple ☐ Leasehold ☐ ______

Mortgagee: **AGRICULTURE FINANCIAL SERVICES CORPORATION ("AFSC")**
4910 – 52 Street, P.O. Box 5000, Stn. Main
Camrose, Alberta, T4V 4E8

Land Description:
(attach page(s) if space insufficient)

SEE SCHEDULE "A" ATTACHED

Principal Amount Secured: $ 1,300,000.00

Interest Rate: 18% per annum calculated yearly, not in advance, and payable monthly, both before and after demand, both before and after default and both before and after judgment with interest calculated and payable on overdue interest.

Term of Mortgage / Payment Provision: Payable in full on demand.

Standard Mortgage Terms: The Mortgagor acknowledges that:

a) This Mortgage of Land consists of the terms contained herein and is subject to the terms contained in the Standard Form Mortgage that was filed with the Registrar under the *Land Titles Act* in the North Alberta Land Registration District as # 042 505 581 and in the South Alberta Land Registration District as # 041 439 688;

MOR-1
Nov. 17, 2004

b) The following clauses of the Standard Form Mortgage are specifically deleted (none are deleted unless specified here):

c) The following clauses are specifically added to and included in the Standard Form Mortgage (see attached schedule - if no schedule is attached, no clauses are added):

d) The Mortgagor acknowledges that it understands the nature of the statements made in (a), (b) and (c) above;

e) The Mortgagor acknowledges receipt of a copy of the Standard Form Mortgage referred to in (a) above containing the mortgage terms;

f) The Mortgagor is the registered owner of the land being mortgaged;

g) By signing this Mortgage, the Mortgagor mortgages all of the Mortgagor's estate and interest in the land described herein to AFSC for the purposes of securing payment of the principal sum secured, interest and all other amounts or sums secured by this Mortgage.

Dated: May 17, 2005, in the City of Edmonton,

in the Province of Alberta.

Witness (for individual Mortgagor only)	Mortgagor
Witness (for individual Mortgagor only)	Mortgagor

FOUR WINDS HOTELS MANAGEMENT CORP.
Corporate Mortgagor

Per: [signature]

Per: RMHyde c/s

MOR-1
Nov. 17, 2004

SCHEDULE "A"

PLAN 5575 MC
BLOCK 4
LOT 3
EXCEPTING THEREOUT ALL MINES AND MINERALS

AND

PLAN 0426062
BLOCK 4
LOT 6
EXCEPTING THEREOUT ALL MINES AND MINERALS

Tab 25

THIS IS EXHIBIT " 25 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017
L Durand
A Commissioner for Oaths in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

MORTGAGE AMENDING AGREEMENT

THIS AGREEMENT dated this 15 day of October, 2008

BETWEEN:

Four Winds Hotels Management Corp.

PO Box 2240
Stony Plain, Alberta T7Z 1X7

("the Mortgagor")

- and -

AGRICULTURE FINANCIAL SERVICES CORPORATION
P.O. Box 5000, Stn. Main, 4910 - 52nd Street, Camrose, Alberta, T4V 4E8

("AFSC")

WHEREAS by a Mortgage of Land (the "Mortgage") dated the 17th day of May, 2005, and registered at the Land Titles Office as Instrument Number 052 208 547, the Mortgagor did mortgage to AFSC the lands described, namely:

PLAN 5575MC
BLOCK 4
LOT 3
EXCEPTING THEREOUT ALL MINES AND MINERALS
AND THE RIGHT TO WORK THE SAME

PLAN 0426062
BLOCK 4
LOT 6
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 0.57 HECTARES (1.41 ACRES) MORE OR LESS

as more particularly set out in the said Mortgage, to secure the principal amount secured of $1,300,000.00.

AND WHEREAS AFSC has agreed to increase the principal amount secured from $1,300,000.00 to $2,000,000.00.

AND WHEREAS the Mortgagor wishes to sign an amending agreement to change the terms of the said Mortgage and AFSC is agreeable to such amendment;

NOW THEREFORE IN CONSIDERATION of the premises, the mutual covenants herein contained, and such advances as may be made by AFSC under and pursuant to the said Mortgage, the Mortgagor and AFSC mutually covenant and agree that:

1. That Principal Amount Secured has been increased to $2,000,000.00.

2. All other aspects of the said Mortgage shall remain the same and the Mortgagor and AFSC shall be bound by the terms of the said Mortgage.

3. This agreement shall enure to the benefit of and be binding upon the Mortgagor and AFSC and their respective heirs, administrators, executors, successors and assigns respectively.

4. All of AFSC's rights created by the security or by any additional collateral agreement are expressly reserved and preserved as if the terms and conditions of this agreement were originally part of the security.

IN WITNESS WHEREOF the Mortgagor and AFSC have executed this agreement on the day and year first above written.

Four Winds Hotels and Management Corp.

PER: ______________________

(affix corporate seal)

FOUR WINDS HOTELS MANAGEMENT CORP. Corporate Seal

PER: ______________________

PER: ______________________

Tab 26

THIS IS EXHIBIT " 26 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017

A Commissioner for Oaths in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

MORTGAGE AMENDING AGREEMENT

THIS AGREEMENT dated this 30 day of July, 2010.

BETWEEN:

Four Winds Hotels Management Corp.
PO Box 2240, Stony Plain, AB T7Z 1X7

("the Mortgagor")

- and -

AGRICULTURE FINANCIAL SERVICES CORPORATION
P.O. Box 5000, Stn. Main, 4910 - 52nd Street, Camrose, Alberta, T4V 4E8

("AFSC")

WHEREAS by a Mortgage of Land (the "Mortgage") dated the 17th day of May, 2005, and registered at the Land Titles Office as Instrument Number 052 208 547, the Mortgagor did mortgage to AFSC the lands described, namely:

See attached Schedule "A"

(the "Lands") as more particularly set out in the said Mortgage, to secure the principal amount secured of $1,300,000.00.

AND WHEREAS by a Mortgage Amending Agreement dated the 15th day of October, 2008, and registered at the Land Titles Office as Instrument Number 082 475 045, AFSC and the Mortgagor agreed to increase the principal amount secured from $1,300,000.00 to $2,000,000.00.

AND WHEREAS AFSC and the Mortgagor have now agreed to increase the principal amount secured from $2,000,000.00 to $2,300,000.00.

AND WHEREAS the Mortgagor wishes to sign an amending agreement to change the terms of the said Mortgage and AFSC is agreeable to such amendment;

NOW THEREFORE IN CONSIDERATION of the premises, the mutual covenants herein contained, and such advances as may be made by AFSC under and pursuant to the said Mortgage, as hereby amended, the Mortgagor and AFSC mutually covenant and agree that:

1. That Principal Amount Secured has been increased to $2,300,000.00.

2. All other aspects of the said Mortgage shall remain the same and the Mortgagor and AFSC shall be bound by the terms of the said Mortgage.

3. For securing repayment of the amounts secured by the Mortgage, as hereby amended, the Mortgagor hereby mortgages to AFSC all of its estate and interest in the Lands.

4. This agreement shall enure to the benefit of and be binding upon the Mortgagor and AFSC and their respective heirs, administrators, executors, successors and assigns respectively.

5. All of AFSC's rights created by the Mortgage or by any additional collateral agreement are expressly reserved and preserved as if the terms and conditions of this agreement were originally part of the Mortgage, and the Mortgage, as hereby amended, remains in full force and effect.

IN WITNESS WHEREOF the Mortgagor and AFSC have executed this agreement on the day and year first above written.

Witness (for individual Mortgagor only)	______________________
Witness (for individual Mortgagor only)	______________________
Witness (for individual Mortgagor only)	______________________
Witness (for individual Mortgagor only)	______________________

Four Winds Motels Management Corp.

PER: ______________________

(affix corporate seal)

PER: ______________________

FOUR WINDS MOTELS MANAGEMENT CORP. Corporate Seal

AGRICULTURE FINANCIAL SERVICES CORPORATION

PER: ______________________

Schedule "A"

FIRSTLY:

PLAN 5575MC
BLOCK 4
LOT 3
EXCEPTING THEREOUT ALL MINES AND MINERALS
AND THE RIGHT TO WORK THE SAME

SECONDLY:

PLAN 0426062
BLOCK 4
LOT 6
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 0.57 HECTARES (1.41 ACRES) MORE OR LESS

Tab 27

THIS IS EXHIBIT " 37 "
Referred to in the Affidavit of
Charles C Orlick
Sworn before me this 23
day of October A.D. 20 17
LDurand
A Commissioner for Oaths in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

MORTGAGE AMENDING AGREEMENT

THIS AGREEMENT dated this 3 day of October, 2012

BETWEEN:

Four Winds Hotels Management Corp.
PO Box 2240, Stony Plain, AB T7Z 1X7

("the Mortgagor")

- and -

AGRICULTURE FINANCIAL SERVICES CORPORATION
P.O. Box 5000, Stn. Main, 4910 - 52nd Street, Camrose, Alberta, T4V 4E8

("AFSC")

WHEREAS by a Mortgage of Land (the "Mortgage") dated the 17th day of May, 2005, and registered at the Land Titles Office as Instrument Number 052 208 547, the Mortgagor did mortgage to AFSC the lands described, namely:

See attached Schedule "A"

(the "Lands") as more particularly set out in the said Mortgage, to secure the principal amount secured of $1,300,000.00.

AND WHEREAS by a Mortgage Amending Agreement dated the 15th day of October, 2008, and registered at the Land Titles Office as Instrument Number 082 475 045, AFSC and the Mortgagor agreed to increase the principal amount secured from $1,300,000.00 to $2,000,000.00.

AND WHEREAS by a Mortgage Amending Agreement dated the 30th day of July, 2010, and registered at the Land Titles Office as Instrument Number 102 273 746, AFSC and the Mortgagor agreed to increase the principal amount secured from $2,000,000.00 to $2,300,000.00.

AND WHEREAS AFSC and the Mortgagor have now agreed to increase the principal amount secured from $2,300,000.00 to $2,800,000.00.

AND WHEREAS the Mortgagor wishes to sign an amending agreement to change the terms of the said Mortgage and AFSC is agreeable to such amendment;

NOW THEREFORE IN CONSIDERATION of the premises, the mutual covenants herein contained, and such advances as may be made by AFSC under and pursuant to the said Mortgage, as hereby amended, the Mortgagor and AFSC mutually covenant and agree that:

1. That Principal Amount Secured has been increased to $2,800,000.00.

2. All other aspects of the said Mortgage shall remain the same and the Mortgagor and AFSC shall be bound by the terms of the said Mortgage.

3. For securing repayment of the amounts secured by the Mortgage, as hereby amended, the Mortgagor hereby mortgages to AFSC all of its estate and interest in the Lands.

4. This agreement shall enure to the benefit of and be binding upon the Mortgagor and AFSC and their respective heirs, administrators, executors, successors and assigns respectively.

5. All of AFSC's rights created by the Mortgage or by any additional collateral agreement are expressly reserved and preserved as if the terms and conditions of this agreement were originally part of the Mortgage, and the Mortgage, as hereby amended, remains in full force and effect.

IN WITNESS WHEREOF the Mortgagor and AFSC have executed this agreement on the day and year first above written.

Four Winds Hotels Management Corp.

PER: ____________________

(affix corporate seal)

FOUR WINDS HOTELS MANAGEMENT CORP.
Corporate Seal

PER: ____________________

AGRICULTURE FINANCIAL SERVICES CORPORATION

PER: Paula Weyer

SCHEDULE "A"

FIRSTLY:

PLAN 0426062
BLOCK 4
LOT 6
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 0.57 HECTARES (1.41 ACRES) MORE OR LESS

SECONDLY:

PLAN 5575MC
BLOCK 4
LOT 3
EXCEPTING THEREOUT ALL MINES AND MINERALS
AND THE RIGHT TO WORK THE SAME

Tab 28

THIS IS EXHIBIT " 28 "
Referred to in the Affidavit of
Charles C Ochick
Sworn before me this 23
day of October A.D. 2017
LDurand
A Commissioner for Oaths
in and for Alberta
LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

GUARANTEE

From: R. Hoyda Management Corp
PO Box 300
High Level, Alberta T0H 1Z0

("the Guarantor")

To: **AGRICULTURE FINANCIAL SERVICES CORPORATION**, a corporation established by the Agriculture Financial Services Act, Revised Statutes of Alberta 2000, Chapter A-12, having an office at 4910 - 52nd Street, in Camrose, in the Province of Alberta, T4V 2V4 (**"AFSC"**)

Re: All 4 Water Corp.
PO Box 300
High Level, Alberta T0H 1Z0

("the Borrower")

1. GUARANTEE

In consideration of AFSC extending future credit from time to time to the Borrower, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Guarantor unconditionally guarantees the performance of any and all present and future duties and obligations of the Borrower to AFSC and the payment of any and all present and future indebtedness due to AFSC by the Borrower, including interest, costs, expenses and other obligations, whether present or future, absolute or contingent, (the "Guarantee Obligations") together with interest at the same rate(s) and compounded in the same manner as for the Borrower's indebtedness to AFSC from the date of demand for payment by the Guarantor until paid in full.

2. REPRESENTATIONS AND WARRANTIES OF THE GUARANTOR

The Guarantor covenants and agrees with AFSC that:

(a) Between the Guarantor and AFSC, the Guarantor shall be liable as principal debtor for the prompt, full and complete performance of all duties and obligations of the Borrower to AFSC. If the Borrower defaults in the performance of any of the Guarantee Obligations, the Guarantor shall perform such Guarantee Obligations for which the Guarantor is obligated by this Guarantee, whether or not the Borrower can then be lawfully forced to perform such Guarantee Obligations.

(b) Where default occurs in payment of any of the Guarantee Obligations, the Guarantor shall, forthwith upon demand by AFSC, pay to AFSC all monies for which the Guarantor is obligated by this Guarantee, plus the costs and expenses of any legal or other action for enforcement of this Guarantee including legal costs as between a solicitor and his own client on a full indemnity basis.

(c) The Guarantor shall not be entitled to any notice or demand of any kind upon any person other than that referred to in the preceding paragraph and AFSC shall not be obligated to demand payment or performance from the Borrower, any surety or other person or to commence or exhaust its other recourses before enforcing this Guarantee against the Guarantor.

(d) The delivery of this Guarantee to AFSC shall be construed conclusively to be an absolute, unconditional delivery unaffected by any condition precedent or escrow arrangement as to its immediate effect.

(e) AFSC may, at any time in its sole discretion, without notice to or consent from the Guarantor and without affecting, limiting or terminating the liability of the Guarantor for the Guarantee Obligations:

  (i) grant extensions of time, renewals, indulgences, releases, discharges settlements, compromises, arrangements, variations of interest rates, terms and amendments of any agreements or securities to the Borrower, any surety or any other person respecting or affecting the Guarantee Obligations;

  (ii) take or refrain from taking, perfecting, enforcing, acting upon, insuring, surrendering, varying, exchanging, renewing or discharging any security for the Guarantee Obligations;

  (iii) apply, appropriate, reapply or reappropriate any payments, dividends or proceeds recovered by AFSC from any source respecting the Guarantee Obligations; and

(iv) obtain judgment in any court of competent jurisdiction to enforce the Guarantee Obligations against the Borrower or any surety, including the Guarantor, without affecting AFSC's right to recover interest on any moneys owed AFSC at the contracted rate(s) until paid in full and the Guarantor hereby waives the provisions of any limiting legislation to the contrary and no exercise of its discretion or any neglect, omission, error or default by AFSC relating to any of the foregoing shall affect, limit or terminate the Guarantee Obligations.

(f) The obligations of the Guarantor pursuant to this Guarantee shall not be affected, limited or terminated by any of the following:

(i) any lack or limitation of capacity, power or status of the Borrower, any surety or any of their directors, officers, partners, employees or agents;

(ii) any change in the constating documents, by-laws, shareholder agreements or capital structure of the Borrower or any surety;

(iii) any amalgamation, change of ownership or acquisition of the shares or assets of the Borrower or any surety by any person;

(iv) any change to any partnership of which the Borrower or any surety is a member;

(v) any bankruptcy, insolvency, receivership, winding-up, liquidation or release from obligations by operation of law affecting the Borrower or any surety;

(vi) any failure of any proposed surety to execute this Guarantee or any guarantee; and

(vii) any informality, irregularity or defect in the relationship, dealings or agreements between the Borrower and AFSC affecting the Guarantee Obligations

whether or not in whole or in part as a result of any neglect, omission, error or default by AFSC or any surety and the Guarantor hereby expressly waives any right or defence to the contrary with respect thereto.

(g) Validity of Agreement - the Guarantor has full power, authority and capacity to execute and deliver this Guarantee, and if the Guarantor is a corporation, the execution and delivery of this Guarantee has been duly and validly authorized by all necessary corporate proceedings, and this Guarantee has been fully executed and delivered by the Guarantor and is in full force and effect and constitutes legal, valid and binding obligations of the Guarantor according to its terms;

(h) No other agreement, law, judgment or order binding on the Guarantor is contravened by the signing and delivery of this Guarantee.

(i) The Guarantor will observe and perform such positive and negative requirements, restrictions and conditions in such terms as may be reasonably specified in writing by AFSC or as are contained in the written terms upon which AFSC has offered credit to or for the benefit of the Borrower.

3. RIGHTS AND REMEDIES

(a) Any statement by AFSC of the amount of money owed it by the Borrower shall be conclusive as to the accuracy of the amount of such indebtedness.

(b) The Guarantor shall not take any security from the Borrower for the performance of the Guarantee Obligations, without AFSC's prior written consent.

(c) The Guarantor waives the benefit of any right of set-off or counterclaim which it may at any time have against the Borrower, AFSC and any surety for the Borrower's obligations.

(d) The Guarantor shall not be entitled to claim, in limitation of the Guarantee Obligations, the benefit of any payments, dividends or proceeds of any security received by AFSC from any person until AFSC has received sufficient monies to reduce the Borrower's indebtedness to less than the total amount owing on the Guarantee Obligations by the Guarantor.

(e) The Guarantor shall not be subrogated to any rights or security of AFSC until payment in full of all monies owed by the Borrower to AFSC forming part of the Guarantee Obligations has been made.

(f) AFSC's rights and remedies are cumulative and not exclusive of any other rights or remedies provided by any other agreement, by law or in equity and no waiver or release by AFSC of any of its rights or remedies shall preclude it from exercising any other rights or remedies.

(g) All payments of the Guarantee Obligations shall be made to AFSC at 4910 – 52 Street, Camrose, Alberta, T4V 2V4.

4. MISCELLANEOUS

(a) This Guarantee is in addition to and not in substitution for any other security which now or in the future is held by AFSC.

(b) Any communication required or permitted to be given pursuant to this Guarantee
    (i) if to AFSC, shall be addressed to the address above stated, or
    (ii) if to the Guarantor, shall be addressed to the last address shown on AFSC's records.

Communications shall be deemed to have been received on the date of actual delivery or if sent by prepaid registered mail, on the fifth business day following the mailing, unless the postal service is then disrupted in which case the communication must be delivered.

(c) The Guarantor acknowledges receipt of a copy of this Guarantee.

5. INTERPRETATION

(a) Severability - If a term or other provision of this agreement is invalid, illegal or unenforceable, it may be severed, in which case all other terms and provisions of this agreement shall remain in full force and effect;

(b) Plural, Gender - In this Guarantee, words in the singular include the plural and vice versa, and where the masculine gender is used it includes the feminine and neuter where the context requires that construction. As well, the Guarantor shall be construed as an individual or a corporation, as the case may be;

(c) Waiver - Failure by AFSC to insist upon the strict performance of any provision of this Guarantee shall not be construed as a waiver of any other provision or of the same provision at a later date.

(d) Joint and Several - Whenever the term "Guarantor" includes more than one person:

(i) any obligation of those persons shall be joint and several; and

(ii) AFSC may release or discharge any person from the obligations under this Guarantee or make any other arrangement with any of them without prejudicing or affecting the rights and remedies of AFSC against any remaining person;

(e) Governing Law - The laws of Alberta shall govern the interpretation and enforcement of this Guarantee and the Guarantor agrees that any proceedings with respect to it may be taken in the courts of Alberta or in any court of competent jurisdiction, to which the Guarantor agrees to irrevocably attorn;

(f) Enurement - This Guarantee shall enure to the benefit of AFSC, its successors and assigns, and shall be jointly and severally binding upon the Guarantor, its heirs, executors, administrators, successors and permitted assigns but no assignment by the Guarantor shall release it from the provisions hereof;

(g) Currency - Any reference to money shall refer to Canadian currency, unless otherwise specified;

(h) Time of the Essence - Time shall be of the essence of this Guarantee;

(i) This Guarantee contains all agreements between the parties relative hereto and AFSC shall not be bound by any provisions, promises or representations not contained herein.

The Guarantor has executed this Guarantee this 14 day of MAY, 2015.

GUARANTOR
(If Corporation(s), affix corporate seal(s) and if Individual(s) a witness to the signature(s) should sign to the left of those signature(s). The Individual(s) must also sign the attached Certificate(s) in the presence of a Notary Public who must also sign and affix his seal.)

R. HOYDA MANAGEMENT CORP.

PER: ______________________

(affix corporate seal)

PER: ______________________

Tab 29

THIS IS EXHIBIT " 29 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017
LDurand
A Commissioner for Oaths
in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

SECURITY AGREEMENT

BETWEEN:

R. HOYDA MANAGEMENT CORP.
P.O. Box 2240
Stony Plain AB T7Z 1X7
(Insert full name and address)

- AND -

AGRICULTURE FINANCIAL SERVICES CORPORATION, a corporation established by the Agriculture Financial Services Act, Revised Statutes of Alberta 2000, Chapter A-12, having an office at 4910 - 52nd Street (P.O. Box 5000, Stn. Main, T4V 4E8), in Camrose, in the Province of Alberta (**"AFSC"**)

1. **SECURITY INTEREST**

For value received, the Debtor grants to AFSC a security interest in the personal property described below and, without limiting the generality of the foregoing, all present and future accessions to, substitutions for and all proceeds of any such property ("the Collateral") as general and continuing collateral security for the due payment and performance of the Debtor's past, present and future liabilities to AFSC.

______ Debtor's Initials ☐ (a) **Specific Personal Property:** the personal property described in Schedule "A" attached to this agreement, and all after-acquired property of the following nature and description only:

(i) all personal property of a similar nature that may become the property of the Debtor in addition to, in renewal of or in substitution for those described in Schedule "A";

(ii) all the increase of any livestock described in Schedule "A" whether born or unborn at the time of the execution of this security agreement; and

(iii) all identifiable or traceable personal property in whatever form derived directly or indirectly from any dealing with the personal property mentioned in clauses (i) or (ii), inclusive of the proceeds of that personal property;

[initials] Debtor's Initials ☑ (b) **All Present and After-Acquired Personal Property:** all the Debtor's present and after-acquired personal property and assets, wherever situated.

The appropriate box or boxes to be marked with an "X" and initialled by Debtor to indicate which of paragraphs (a) or (b) or both are to apply. Paragraph (b) shall be deemed to apply if no box is so indicated.

2. **INDEBTEDNESS SECURED**

The security interest granted by the Debtor to AFSC by this agreement secures the performance, payment and satisfaction of any and all obligations, indebtedness and liability whatsoever of the Debtor to AFSC (including interest thereon), including present and future advances or either of them, whether direct or indirect, absolute or contingent, matured or not, extended or renewed, including any loan made or to be made by a Lender to the Debtor in respect of which AFSC has provided to the Lender a guarantee ("the Indebtedness"). This security interest shall be continuous and applies and extends to all indebtedness and liability of the Debtor to AFSC, wherever and however incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and subsequently increased or entirely extinguished and subsequently incurred again, and whether the Debtor be bound alone or with another or others, and whether as principal, third party, surety or guarantor. The Debtor further agrees to pay and discharge all of the Indebtedness to AFSC and all interest, fees, charges, costs and other expenses payable in connection with the Indebtedness, all in accordance with the terms of payment agreed upon between the parties pursuant to any and all loan agreements, mortgages, notes and other instruments documenting all debts, obligations and liabilities of the Debtor to AFSC arising from any dealings between them.

3. DEALING WITH COLLATERAL

(a) **Dealings in Ordinary Course** - Before default or until advised otherwise in writing by AFSC, the Debtor may deal with the Collateral in the ordinary course of the Debtor's business, unless prohibited by this agreement;

(b) **No Subordination** - Permitted dealing by the Debtor with the Collateral shall not be interpreted so as to subordinate any priority of AFSC with respect to any of the Collateral;

(c) **Hold Proceeds in Trust** - All proceeds of Collateral collected or received by the Debtor shall be held in trust for AFSC and the Debtor shall account for and pay such proceeds to AFSC promptly following receipt.

4. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

The Debtor represents and warrants that:

(a) **Ownership of Collateral** - the Debtor is the owner of the Collateral and, with respect to Collateral acquired after the date of signing this agreement, will be the owner of the Collateral, and the Debtor has good and marketable title to the Collateral, free of any other security interest, mortgage, lien, charge or encumbrance ("Encumbrances"), except those in favour of AFSC or those previously approved in writing by AFSC or incurred with AFSC's prior written consent ("Permitted Encumbrances");

(b) **Location of Collateral** - the Collateral is located in Alberta at or on the premises described in Schedule "A", unless otherwise stated on Schedule "A";

(c) **Validity of Agreement** - the Debtor has full power, authority and capacity to execute and deliver this agreement, and if the Debtor is a corporation, the execution and delivery of this agreement has been duly and validly authorized by all necessary corporate proceedings, and this agreement has been fully executed and delivered by the Debtor and is in full force and effect and constitutes legal, valid and binding obligations of the Debtor according to its terms;

(d) **No Pending or Threatened Litigation** - there is no pending or threatened litigation or other proceeding against or affecting the Debtor or the Collateral which may adversely affect the financial condition or business of the Debtor except as disclosed in writing to AFSC before the date of this agreement;

(e) **No Judgments** - there are no outstanding judgments or awards against the Debtor;

(f) **No Illegality or Breach of Agreement** - there is no provision in any agreement to which the Debtor is a party, nor to the knowledge of the Debtor is there any law, judgment or order of any court, binding on the Debtor, which would be contravened by the execution and delivery of this agreement;

(g) **Disclosures** - the contents of all financial information, statements and documents furnished to AFSC by or on behalf of the Debtor are true, correct and accurate;

(h) **Names of Debtor** - the name(s) of the Debtor are accurately and fully set out in this agreement and the Debtor is not known by any other names;

(i) **Not Consumer Goods** - none of the Collateral is or will be acquired or used as consumer goods;

(j) **Insurance Policies** - all policies of fire and extended coverage insurance with respect to the Collateral are in good standing and the premiums have been paid to the date of this agreement;

(k) **No Adverse Contracts or Facts** - the Debtor and its assets are not bound by any contract, agreement or undertaking, and there is no fact known to the Debtor which adversely affects or to the extent reasonably foreseeable by the Debtor may in the future adversely affect the business or financial condition of the Debtor or the Collateral;

(l) **Environmental**

(i) the Debtor has obtained and will obtain all environmental permits, licences, authorities and clearances as the Debtor may require for it to lawfully carry on its business, and the Debtor confirms that it has been and will continue to be in compliance with all applicable federal, provincial and municipal environmental laws, regulations, rules, guidelines, standards, orders and requirements, and whether now in force or hereafter enacted ("Environmental Laws"), including the safe use and storage of hazardous substances used in the normal course of business;

(ii) the Debtor has not received notice of nor is it aware of any non-compliance with any Environmental Laws or any proceedings which have been commenced, threatened or are contemplated to enforce any Environmental Laws;

(iii) the Debtor will, from time to time, provide AFSC with such evidence as AFSC may require to substantiate the Debtor's compliance with the Environmental Laws, will inform AFSC of any proceedings commenced to enforce the Environmental Laws and will reimburse AFSC for any costs incurred by AFSC with respect to environmental matters; and

(iv) to the best of the Debtor's knowledge, no previous owner of the Collateral has been in breach of any of the Environmental Laws;

(m) **Purchase-Money Security Interest** - if AFSC gives value to enable the Debtor to acquire rights in or to any of the Collateral, the Debtor will in fact apply such value to acquire those rights and will provide AFSC with such evidence in this regard as AFSC may require, and the Debtor grants to AFSC and AFSC takes a purchase-money security interest in such Collateral to the extent that the value is applied to acquire such rights.

All representations and warranties of the Debtor are material to AFSC and shall survive any advances of funds by AFSC or delivery or registration of this agreement and shall continue until the Indebtedness has been paid in full to AFSC and all other obligations of the Debtor under this agreement have been fully performed.

5. POSITIVE COVENANTS

The Debtor covenants and agrees with AFSC that during the continuance of this agreement, the Debtor will:

(a) **Possession of Collateral** - be in possession of the Collateral, except intangibles;

(b) **Preservation of Rights** - diligently preserve all of its rights, powers, privileges, franchises, goodwill, contractual rights, renewals and legal existence;

(c) **Encumbrances** - keep the Collateral free and clear of Encumbrances, except Permitted Encumbrances, and defend the Collateral against the claims and demands of any person claiming the Collateral or any interest in them, except AFSC;

(d) **Indemnity** - indemnify and save AFSC harmless from all liability and damages of any nature which may be incurred in connection with the ownership, use or operation of the Collateral;

(e) **Keep In Good Repair** - maintain, repair, replace, rebuild and keep the Collateral in good order and condition;

(f) **Inspection** - permit AFSC by its employees or agents, at any time and from time to time, to enter any premises rented, controlled or otherwise accessible by the Debtor to inspect the condition and operation of the Collateral;

(g) **Conduct of Business** - carry on and conduct its business in a proper and efficient manner and keep the Collateral secured by this agreement in repair and good working order and condition as presently conducted;

(h) **Insurance**

(i) insure and keep insured all of its property of an insurable nature to the full replacement value of the property or its interest in the Collateral, as AFSC may require, with an insurance company satisfactory to AFSC against all risks, including loss or damage by fire, lightning, burglary, vandalism or theft and such other risks as AFSC may from time to time reasonably specify, with AFSC as first loss payable and with a standard mortgage clause or mortgage endorsement acceptable to AFSC;

(ii) pay, when due, all premiums and other sums payable to maintain such insurance and not do or permit anything to be done to allow such insurance to be cancelled. Upon request by AFSC, the Debtor will produce copies of the policies and proof of payment of premiums. Further, the Debtor assigns to AFSC all such insurance policies and the proceeds from them, including the right to any refund of premium arising from cancellation of any contract of insurance covering the Collateral, such assignment to be effective as and when decided by AFSC in its sole discretion;

(iii) immediately on the happening of any loss or damage to the Collateral notify AFSC, and furnish at its expense all necessary proofs of loss and do all necessary acts to enable AFSC to obtain payment of the insurance monies. Any insurance monies received may at the option of AFSC be applied to rebuilding, reinstating or repairing the Collateral or repairing or purchasing additional personal property or be paid to the Debtor or be applied or paid partly in one way and partly in another, or may be applied in whole or in part on the Indebtedness or any part thereof whether then due or not;

(i) **Perfection by Possession** - if the Collateral includes categories respecting which perfection may be obtained by possession, deliver possession thereof to AFSC, if requested, for the duration of the Indebtedness. While in its possession, AFSC shall have no obligations respecting the retained Collateral but may receive and appropriate all revenue from such Collateral to the Indebtedness;

(j) **Accounts and Records** - keep proper accounts and records covering all its business and affairs, and permit AFSC by its employees or agents to inspect the Debtor's accounts and records from time to time and to make copies thereof;

(k) **Reporting Requirements** - provide annually to AFSC, within 120 days of the end of the Debtor's fiscal year, signed financial statements of the Debtor for that fiscal year and such other financial information as may be requested by AFSC, which financial statements shall be prepared in accordance with generally accepted accounting principles and, if requested, audited by an accountant with a recognized accounting designation or by a firm of accountants satisfactory to AFSC. If requested, the Debtor will also provide to AFSC signed monthly interim financial statements within 15 days of each month end and such other information respecting the Debtor's affairs as AFSC may require;

(l) **Payment of Taxes, etc.** - pay promptly when due all taxes, rents, premiums, rates, rights, licence fees, assessments or other charges upon or with respect to the Collateral;

(m) **Exercise of Renewals** - duly exercise every right of renewal of any lease, licence, concession and franchise and obtain any new leases, licences, concessions or franchises for the longest time or times, if advantageous, and upon the most favourable terms obtainable, including all rights of further renewal, and will specifically assign to AFSC, if requested, any new or renewal lease, licence, concession or franchise which forms part of the Collateral;

(n) **Notice to AFSC** - give AFSC prompt and immediate notice of:

(i) any litigation, claim or other court process or distress or seizure that may affect the Debtor or the Collateral;

(ii) the occurrence of any event of default under this agreement or of any other event which, with the giving of notice or the lapse of time, would constitute an event of default under this agreement;

(iii) any loss or damage to the Collateral;

(iv) the details of any significant acquisition of property constituting Collateral, including descriptions and serial numbers;

(v) any disposal of the Collateral or part of the Collateral;

(vi) any change of the Debtor's name;

(vii) any change in the information contained in this agreement or other documents or information provided by the Debtor to AFSC relating to the Debtor's business or the Collateral;

(viii) each location at which the Collateral is or will be kept; and

(ix) the return to or repossession by the Debtor of any part of the Collateral;

(o) **Further Information** - provide upon request any information, whether financial or otherwise, which AFSC may require from time to time concerning the Debtor, the Collateral and the Debtor's business and affairs;

(p) **Corporate Existence** - where the Debtor is a corporation, at all times maintain its corporate existence and carry on and conduct its business in a proper and efficient manner so as to preserve and protect the Collateral, and the earnings, income, rents and profits of the Collateral;

(q) **Compliance with Conditions and Undertakings** - observe and perform such conditions and undertakings as may be reasonably specified in writing by AFSC or as are contained in the written terms upon which AFSC has offered credit to or for the benefit of the Debtor, which terms are incorporated into this agreement by reference;

(r) **Compliance with Laws** - observe and perform all requirements of any governmental or municipal authority concerning any of the Collateral and all covenants upon which any of the Collateral is held.

6. NEGATIVE COVENANTS

Without the prior written consent of AFSC, the Debtor will not:

(a) **Removal of Collateral** - remove all or part of the Collateral from the premises described in Schedule "A". If any Collateral is removed from the premises and out of the Province of Alberta, the Debtor will effect the further registrations that are required to protect and maintain the security interest created by this agreement;

(b) **Disposal of Collateral** - sell, transfer, dispose or part with possession of or agree or attempt to sell, transfer, dispose or part with possession of all or part of the Collateral;

(c) **Creation of Other Charges** - create any Encumbrance or security interest in the Collateral ranking in priority to or equally with the security interest granted by this agreement, other than Permitted Encumbrances, if any, purchase-money security interests and dealings in the ordinary course of the Debtor's business;

(d) **Transfer of Ownership** - transfer effective ownership or control of all or any substantial part of its business or assets;

(e) **Change of Debtor's Business** - change the general nature of its business as conducted at the date of this agreement;

(f) **Leaseholder Obligations** - permit any lessee of all or part of the Collateral to pay rent to any other party other than AFSC in advance of the time specified in any lease or renewal lease, or permit any such lessee to surrender such lease or the term granted by such lease or to materially alter the provisions of such lease;

(g) **Affixing to Other Property** - permit the Collateral to become affixed to any other property without providing such waivers, consents and subordinations as AFSC may specify;

(h) **Corporate Actions** - if the Debtor is a corporation

(i) reduce its capital or make any distribution of assets upon or redeem, purchase or otherwise retire or pay off any shares of its present or future capital stock;

(ii) take or purport to take any corporate proceedings enabling its dissolution or liquidation or amalgamation; or

(iii) make or attempt to make any alteration in the provisions of its corporate documents, Articles of Association, Incorporation or by-laws which might, in the reasonable opinion of AFSC, detrimentally affect this agreement or the Collateral.

7. RIGHTS REGARDING COLLATERAL

AFSC, at its option and at any time with neither notice nor consent, may but is not obliged to:

(a) **Discharge Liabilities** - discharge taxes, liens or interests on, in or against the Collateral;

(b) **Perform Obligations** - perform or cause to be performed for and on behalf of the Debtor any action, condition, obligation or covenant that the Debtor fails or refuses to perform;

(c) **Maintain Collateral** - pay for repair, maintenance and preservation of the Collateral;

(d) **Insure Collateral** - insure, process and preserve the Collateral;

(e) **Collect Payments** - collect by legal proceedings or otherwise, endorse, receive and give receipt for all dividends, interest, principal payments, rents and other sums now or subsequently payable on or on account of the Collateral;

(f) **Agreements Affecting Collateral** - enter into any agreement relating to or affecting the Collateral and may deposit or surrender control of such Collateral thereunder, accept any property and perform such acts as it deems proper in exchange for the Collateral. Any money or property received in exchange for the Collateral may be applied to the Indebtedness or held by AFSC pursuant to this agreement;

(g) **Make Settlements** - make any compromise or settlement it deems desirable or proper with respect to the Collateral;

(h) **Transfer Collateral** - cause the Collateral to be transferred to its name or the name of its nominee;

(i) **Exercise Rights of Owner** - exercise as to the Collateral all the rights, powers and remedies of an owner.

8. EVENTS OF DEFAULT

The Indebtedness shall, at the option of AFSC immediately become due and payable, with or without demand, and with or without prior notice of default, and the security interest shall immediately become enforceable if:

(a) **Representations and Warranties** - any representation, warranty or statement made by or on behalf of the Debtor to AFSC or to AFSC's agent is found by AFSC to be untrue or conceals or omits any material fact;

(b) **Default in Payment** - the Debtor fails to pay the Indebtedness or any part thereof when due, or when demand is made for payment;

(c) **Other Default** - the Debtor fails to perform any obligation of the Debtor under this agreement or any other agreement with or other security held by AFSC or under any agreement with or security held by any other person ranking before or after the security of this agreement;

(d) **Death or Incapacity** - the Debtor dies, or if the Debtor is declared incompetent by a court of competent jurisdiction;

(e) **Winding-Up** - an order is made, or an effective resolution passed, for the winding-up of the Debtor or if a petition is filed for the winding-up of the Debtor;

(f) **Insolvency or Bankruptcy** - the Debtor becomes insolvent or makes a general assignment for the benefit of its creditors or otherwise acknowledges its insolvency or if a bankruptcy petition or receiving order is filed or made against the Debtor;

(g) **Proceedings against Debtor or Collateral** - any execution or any other process of any court becomes enforceable against the Debtor or if a distress or similar process is levied upon all or part of the Collateral, or if a secured party takes possession of all or part of the Collateral;

(h) **Change of Control** - the Debtor is a corporation and there is, in AFSC's reasonable opinion, a change in effective control of the Debtor;

(i) **Disposal of Property** - the Debtor enters into any agreement to sell, lease or exchange all or substantially all of its property or assets without the prior written consent of AFSC;

(j) **Ceasing to Carry on Business, Disposal of Collateral** - the Debtor ceases or threatens to cease to carry on its business or disposes of its assets, or if the Debtor commits or threatens to commit any act of bankruptcy, or if the Debtor sells or attempts to sell or otherwise dispose of all or part of the Collateral contrary to the terms, conditions or covenants contained in this agreement, or if the Debtor's entitlement to carry on business is revoked or altered;

(k) **Other Proceedings** - the Debtor permits any sum which has been admitted as due by the Debtor or is not disputed to be due by it and which forms a charge upon the Collateral to remain unpaid after proceedings have been taken, including demand, to enforce payment of such charge;

(l) **Repossession or Appointment of Receiver** - any other secured party takes possession of or a receiver or receiver and manager, liquidator or Trustee in Bankruptcy is appointed over any part of the assets of the Debtor;

(m) **Waste** - the Debtor commits or allows any act of waste on the Collateral or does any other act or thing by which the value of the Collateral is or, in the reasonable opinion of AFSC, may be diminished, or fails to remain in actual possession of the Collateral;

(n) **Impairment** - AFSC decides that the Collateral is in jeopardy or its position is insecure, provided that AFSC has reasonable grounds to believe that the prospect of payment is or is about to be impaired or that the Collateral is or is about to be placed in jeopardy.

9. REMEDIES

(a) **Rights of AFSC upon Default** - Upon default, and at any time thereafter, AFSC may:

(i) enforce payment and exercise any and all of the rights and remedies of AFSC provided in Part V of the *Personal Property Security Act* (Alberta), as well as any and all other rights and remedies possessed by AFSC under this agreement, or under any law or other agreement at such time or times and in such order as AFSC may decide, without being required to make any election or being deemed to have made any election between any such rights and remedies;

(ii) seize or take possession of all Collateral, make any repairs to the Collateral, and sell the Collateral at a public or private sale at such price and upon such terms as AFSC in its sole discretion may determine and the proceeds of such sale, less all costs and expenses of any kind of AFSC including legal costs as between a solicitor and his own client on a full indemnity basis, shall be applied on the Indebtedness and any surplus then remaining disposed of according to law;

(iii) keep, store, or use the Collateral in any manner it deems advisable, without having to keep it identifiable or having to preserve rights against other parties;

(iv) for purposes of removal and possession of the Collateral, enter any lands and premises of the Debtor at any time without legal process or any other lands and premises where the Collateral is located, and the Debtor hereby waives and releases AFSC of and from any and all claims in connection therewith or arising therefrom;

(v) apply at any time for the judicial appointment of a Receiver or a judicial sale of any Collateral;

(vi) appoint in writing a receiver of the Collateral upon such terms as to remuneration and otherwise as AFSC may decide, and from time to time remove any Receiver and appoint another Receiver;

(vii) from time to time, fix the remuneration of such Receiver. All costs of the receivership shall be added to the Indebtedness, including all disbursements and legal fees. AFSC shall not be liable to the Debtor or any other person in connection with the appointment or non-appointment of a receiver or for such Receiver's actions or omissions;

(b) **Additional Powers of Receiver** - A Receiver appointed pursuant to this agreement or court order may exercise all rights conferred by the *Business Corporations Act* (Alberta) and the *Personal Property Security Act* (Alberta), either before or after AFSC has entered into or taken possession of all or part of the Collateral, and without limiting those rights, such Receiver has the right and power to:

(i) take possession of, preserve, retain and maintain any Collateral;

(ii) sell, lease or dispose of any Collateral;

(iii) appoint agents for the above purposes on such terms as to remuneration or otherwise as the Receiver may determine and AFSC authorize;

(iv) carry on or concur in carrying on the business of the Debtor or any part thereof, or cease to carry on or concur in the ceasing carrying on the business of the Debtor;

(v) borrow money on the Collateral, with the written consent of AFSC and any amounts so borrowed, together with interest on such amounts, shall form a first charge upon the Collateral in priority to the security created by this agreement;

(vi) pay, settle, or compromise any liabilities, expenses and claims against the Debtor or the Collateral;

(vii) rent all or part of the Collateral for any term, either in possession or reversion, and on any condition, and with or without a premium;

(viii) cause the Collateral to be transferred to the name of the Receiver or its nominee;

(ix) enter into, make, execute and sign all such contracts, agreements, transfers, conveyances, assurances, instruments, and do all such things and bring, prosecute, enforce, defend or abandon all such actions, suits and proceedings in relation to any of the Collateral as AFSC may deem expedient;

(x) insure the Collateral;

(xi) assent to the modification of any contract or agreements which may be subsisting in respect to any of the Collateral;

(xii) exercise any powers conferred or delegated by AFSC; and

(xiii) do all other acts and things incidental to or conducive to any of the matters and powers above and which the Receiver may or can lawfully do as agent for the Debtor;

(c) **Receiver not Liable** - The Receiver shall not be liable for any loss unless it is caused by the Receiver's own negligence or wilful default. The Receiver shall be considered to be the agent of the Debtor and the Debtor shall be solely responsible for the Receiver's acts, defaults and remuneration;

(d) **No Inquiry** - No person dealing with AFSC or the Receiver has to inquire into the propriety, regularity or authority for any dealing with the Collateral;

(e) **Costs** - All advances, charges and expenses, including all legal costs as between a solicitor and his own client on a full indemnity basis, incurred or paid by AFSC in exercising any right, power or remedy confirmed by this agreement, or any enforcement thereof, including any sums paid by AFSC to observe and perform any obligation of the Debtor under any prior security interest or to acquire any such prior security interest, shall become a part of the Indebtedness and be paid to AFSC by the Debtor immediately and until repaid, shall be charged upon the security and shall bear interest at the highest rate then applicable to the Indebtedness from the date of such payment, and shall be recoverable by AFSC in the same manner as the Indebtedness;

(f) **Application of Proceeds** - All proceeds of the Collateral received by AFSC or a Receiver shall be applied firstly to discharge or satisfy any expenses, including the Receiver's remuneration and other expenses of enforcing AFSC's rights under this agreement, rents, taxes, insurance premiums and outgoings affecting the Collateral, which are considered appropriate by AFSC or the Receiver to preserve, maintain or enhance the Collateral or prepare it for sale, lease or other disposition or to keep in good standing any charges on the Collateral ranking in priority to the security interest created by this agreement, or to sell, lease or otherwise dispose of the Collateral. The balance of any proceeds received by AFSC or a Receiver shall be applied or re-applied to the Indebtedness in such manner and at such times as AFSC or a Receiver considers appropriate;

(g) **Deficiencies** - If the sum of money realized under any sale or other disposition is not sufficient to pay the Indebtedness or any other charges and expenses according to the terms of this agreement, the Debtor shall immediately pay all such deficiencies to AFSC.

10. GENERAL

(a) **Right of Setoff** - AFSC may, at any time, set off against the Indebtedness any amounts owed to the Debtor by AFSC in any capacity, whether or not due;

(b) **Costs Related to this Agreement** - The Debtor assumes and agrees to pay when rendered all fees and disbursements in connection with the preparation, amendment, registration and any discharge of this agreement and all other securities executed and delivered to AFSC;

(c) **Agreement Takes Effect from Execution** - This agreement takes effect from execution, whether the Indebtedness is incurred or advanced before, after or at the same time as the execution of this agreement;

(d) **Attachment** - The security interest created in the Collateral by this agreement attaches when the Debtor has executed this agreement for all existing interests, and upon the acquisition of rights by the Debtor in after-acquired interests in the Collateral;

(e) **No Obligation to Advance** - The execution or the registration of this agreement shall not bind AFSC to advance any part of the Indebtedness and the advance of a part of the Indebtedness shall not bind AFSC to advance any unadvanced portion of the Indebtedness, but in any event the security interest provided by this agreement shall take effect forthwith upon the execution of this agreement;

(f) **Application of Monies** - AFSC may apply any monies received by it to any portion of the Indebtedness in whatever order AFSC may decide and may re-apply such monies despite any earlier application:

(g) **No Trust** - AFSC shall not be bound to acknowledge or see to the execution of any trust affecting the Collateral, including any proceeds thereof, and any monies received by AFSC shall be received by it, and may be applied or otherwise dealt with by it, free and clear of any trust claim by any other person;

(h) **Assignments** - This agreement is not assignable by the Debtor without the express prior written consent of AFSC;

(i) **Negotiable Instrument** - This agreement is a negotiable instrument;

(j) **Assignment of Rents** - The Debtor hereby assigns and will assign to AFSC all sums of money which are or may become payable to the Debtor by any person for rental of the Collateral;

(k) **Leasehold Interest** - The last day of any term of any lease or other agreement is excepted from the security interest and does not form part of the Collateral but the Debtor shall hold such last day in trust for AFSC:

(l) **Further Assurances** - The Debtor shall execute and deliver such further assurances and instruments as AFSC or any Receiver appointed under this agreement may reasonably require from time to time, none of which shall be construed as an accord and satisfaction or novation of this agreement or otherwise adversely affect AFSC's rights. The Debtor irrevocably appoints AFSC or AFSC's nominee, and any Receiver appointed under this agreement, to be the lawful attorney of the Debtor to do any act or thing and to execute any assurance or instrument in the exercise of the powers hereby conferred upon him or which the Debtor ought to do or execute under this agreement and to exercise all the powers of the Debtor in carrying out or effecting any of the powers conferred upon him by this agreement;

(m) **Amendments** - This agreement may not be modified, varied or amended except by written agreement of AFSC and the Debtor;

(n) **Waiver** - Failure by AFSC to insist on the strict performance of any covenant or condition contained in this agreement shall not operate as a waiver of any such covenant or condition. No waiver of any breach by the Debtor shall be effective unless made in writing by AFSC and waiver on one or more occasions shall not operate to imply waiver of any other default or future default;

(o) **Receipt of Copy and Waiver** - The Debtor acknowledges having received a copy of this agreement and waives his right to receive a copy of any Financing Statement, Financing Change Statement or Verification Statement relating to this agreement;

(p) **Cross Default** - Any default under this agreement shall constitute a default under the security for any other security or guarantee of Indebtedness of the Debtor to AFSC, and any default under the security for any other security or guarantee of Indebtedness of the Debtor to AFSC, whether by the Debtor, a guarantor or otherwise, shall constitute a default under this agreement;

(q) **Notice** - Any demand or notice by AFSC to the Debtor shall, without precluding AFSC from adopting any other method of giving notice or of making demand, be deemed effectively given to the Debtor on the second business day following the date when it is mailed by certified or registered mail addressed to the Debtor at the address set out on the first page of this agreement or at such other address as is agreed upon by the Debtor and AFSC, unless the postal service is then disrupted, in which case the demand or notice must be delivered.

11. INTERPRETATION

(a) **Lender** - In this agreement, any reference to AFSC includes, where the context requires, any financial institution or other entity which has entered into a formal agreement with AFSC to make loans under the Alberta Farm Development Loans Program or other loan programs offered or administered by AFSC ("Lender") and which has provided to the Debtor a loan in respect of which AFSC has provided to the Lender a guarantee;

(b) **Joint and Several** - Whenever the term "the Debtor" includes more than one person:

(i) any obligation of those persons shall be joint and several; and

(ii) AFSC may release or discharge any person from the obligations under this agreement or make any other arrangement with any of them without prejudicing or affecting the rights and remedies of AFSC against any remaining person;

(c) **Severability** - If a term or other provision of this agreement is invalid, illegal or unenforceable, it may be severed, in which case all other terms and provisions of this agreement shall remain in full force and effect;

(d) **Headings** - The headings in boldface type used in this agreement are for convenience only and are not to be considered a part of this agreement and do not in any way define, limit or enlarge the terms and provisions of this agreement;

(e) **Time of the Essence** - Time shall be of the essence of this agreement;

(f) **Judgments** - The taking of a judgment on any of the covenants in this agreement or the exercise of any other right or remedy by AFSC shall not operate as a merger of any of the said covenants or of AFSC's security respecting the Collateral, or to extinguish the Debtor's liabilities secured by this agreement or AFSC's right to interest on them;

(g) **Plural, Gender** - In this agreement, words in the singular include the plural and vice versa, and where the masculine gender is used it includes the feminine and neuter where the context requires that construction. As well, the Debtor shall be construed as an individual or as a corporation, as the case may be;

(h) **Conflict with Other Agreements** - If there is a discrepancy between this agreement and any loan agreement between the Debtor and AFSC, the loan agreement shall prevail;

(i) **Currency** - Any reference to money shall refer to Canadian currency, unless otherwise specified;

(j) **Legislation** - Any reference to the Act in this agreement means the *Personal Property Security Act* (Alberta), unless the context otherwise requires, and the terms used in this agreement shall have the meanings ascribed to them by the Act and any Regulations to the Act, expressly or by implication. Any reference to any statute in this agreement shall be deemed to refer to that statute or the applicable provisions thereof as amended or replaced from time to time;

(k) **Governing Law** - The laws of Alberta shall govern the interpretation and enforcement of this agreement and the Debtor agrees that any proceedings with respect to it shall be taken in the courts of Alberta, to which the Debtor agrees to irrevocably attorn;

(l) **Enurement** - This agreement shall enure to the benefit of AFSC, its successors and assigns, and shall be jointly and severally binding upon the Debtor, its heirs, executors, administrators, successors and permitted assigns.

The Debtor has executed this agreement this 17 day of May, 2005

R. HOYDA MANAGEMENT CORP.

PER: ______________________ *(affix corporate seal)*

PER: RMHoyda

SCHEDULE "A"

The Collateral referred to in the Security Agreement granted in favour of AFSC:

Initials

Dated:

R. HOYDA MANAGEMENT CORP.

- to -

AGRICULTURE
FINANCIAL SERVICES
CORPORATION
("AFSC")

SECURITY AGREEMENT

PARLEE McLAWS LLP
Barristers & Solicitors
1500, 10180 - 101 Street
Edmonton AB T5J 4K1

File No.: 4.539/RAN

Tab 30

THIS IS EXHIBIT " 30 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017
A Commissioner for Oaths in and for Alberta
LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

Unique Financial Services
AFSC

MORTGAGE OF LAND
LAND TITLES ACT

Mortgagor:
Name: R. HOYDA MANAGEMENT CORP.

Address: 52106 RR 225, SHERWOOD PARK, ALBERTA T8C 1C5
(as on title)

Name: __________

Address: __________
(as on title)

- ☐ Joint Tenants
- ☐ Tenants in Common
- ☐ Life Estate
- ☑ Fee Simple
- ☐ Leasehold
- ☐ __________

Mortgagee: **AGRICULTURE FINANCIAL SERVICES CORPORATION ("AFSC")**
4910 – 52 Street, P.O. Box 5000, Stn. Main
Camrose, Alberta, T4V 4E8

Land Description:
(attach page(s) if space insufficient)

PLAN 0426062
BLOCK 4
LOT 5
EXCEPTING THEREOUT ALL MINES AND MINERALS

Principal Amount Secured: $ 1,300,000.00

Interest Rate: 18% per annum calculated yearly, not in advance, and payable monthly, both before and after demand, both before and after default and both before and after judgment with interest calculated and payable on overdue interest.

Term of Mortgage / Payment Provision: Payable in full on demand.

Standard Mortgage Terms: The Mortgagor acknowledges that:

a) This Mortgage of Land consists of the terms contained herein and is subject to the terms contained in the Standard Form Mortgage that was filed with the Registrar under the *Land Titles Act* in the North Alberta Land Registration District as # 042 505 581 and in the South Alberta Land Registration District as # 041 439 688;

MOR-1
Nov. 17, 2004

b) The following clauses of the Standard Form Mortgage are specifically deleted (none are deleted unless specified here):

c) The following clauses are specifically added to and included in the Standard Form Mortgage (see attached schedule - if no schedule is attached, no clauses are added):

d) The Mortgagor acknowledges that it understands the nature of the statements made in (a), (b) and (c) above;

e) The Mortgagor acknowledges receipt of a copy of the Standard Form Mortgage referred to in (a) above containing the mortgage terms;

f) The Mortgagor is the registered owner of the land being mortgaged;

g) By signing this Mortgage, the Mortgagor mortgages all of the Mortgagor's estate and interest in the land described herein to AFSC for the purposes of securing payment of the principal sum secured, interest and all other amounts or sums secured by this Mortgage.

Dated: May 24 2005, in the City of Edmonton, in the Province of Alberta.

Witness (for individual Mortgagor only) Mortgagor

Witness (for individual Mortgagor only) Mortgagor

R. HOYDA MANAGEMENT CORP.
Corporate Mortgagor

Per:

Per: RMHoyda

c/s

MOR-1
Nov. 17, 2004

Tab 31

THIS IS EXHIBIT " 31 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 20 17
A Durand
A Commissioner for Oaths in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

MORTGAGE AMENDING AGREEMENT

THIS AGREEMENT dated this 15 day of October, 2008

BETWEEN:

R. Hoyda Management Corp.

PO Box 2240
Stony Plain, Alberta T7Z1X7

("the Mortgagor")

- and -

AGRICULTURE FINANCIAL SERVICES CORPORATION
P.O. Box 5000, Stn. Main, 4910 - 52nd Street, Camrose, Alberta, T4V 4E8

("AFSC")

WHEREAS by a Mortgage of Land (the "Mortgage") dated the 24th day of May, 2005, and registered at the Land Titles Office as Instrument Number 052 208 548, the Mortgagor did mortgage to AFSC the lands described, namely:

PLAN 0426062
BLOCK 4
LOT 5
EXCEPTING THEREOUT ALL MINES AND MINERALS

as more particularly set out in the said Mortgage, to secure the principal amount secured of $1,300,000.00.

AND WHEREAS AFSC has agreed to increase the principal amount secured from $1,300,000.00 to $2,000,000.00.

AND WHEREAS the Mortgagor wishes to sign an amending agreement to change the terms of the said Mortgage and AFSC is agreeable to such amendment;

NOW THEREFORE IN CONSIDERATION of the premises, the mutual covenants herein contained, and such advances as may be made by AFSC under and pursuant to the said Mortgage, the Mortgagor and AFSC mutually covenant and agree that:

1. That Principal Amount Secured has been increased to $2,000,000.00.

2. All other aspects of the said Mortgage shall remain the same and the Mortgagor and AFSC shall be bound by the terms of the said Mortgage.

3. This agreement shall enure to the benefit of and be binding upon the Mortgagor and AFSC and their respective heirs, administrators, executors, successors and assigns respectively.

4. All of AFSC's rights created by the security or by any additional collateral agreement are expressly reserved and preserved as if the terms and conditions of this agreement were originally part of the security.

IN WITNESS WHEREOF the Mortgagor and AFSC have executed this agreement on the day and year first above written.

R. Hoyda Management Corp.

R. HOYDA MANAGEMENT CORP.
Corporate Seal

PER: ______________________

(affix corporate seal)

PER: ______________________

PER: ______________________

Tab 32

THIS IS EXHIBIT " 32 "
Referred to in the Affidavit of
Charles C Orlick
Sworn before me this 23
day of October A.D. 2017
A Durand
A Commissioner for Oaths in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

GUARANTEE

From: Ronald Alexander Hoyda
PO Box 300
High Level, Alberta T0H 1Z0

("the Guarantor")

To: **AGRICULTURE FINANCIAL SERVICES CORPORATION**, a corporation established by the Agriculture Financial Services Act, Revised Statutes of Alberta 2000, Chapter A-12, having an office at 4910 - 52nd Street, in Camrose, in the Province of Alberta, T4V 2V4 (**"AFSC"**)

Re: All 4 Water Corp.
PO Box 300
High Level, Alberta T0H 1Z0

("the Borrower")

1. GUARANTEE

In consideration of AFSC extending future credit from time to time to the Borrower, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Guarantor unconditionally guarantees the performance of any and all present and future duties and obligations of the Borrower to AFSC and the payment of any and all present and future indebtedness due to AFSC by the Borrower, including interest, costs, expenses and other obligations, whether present or future, absolute or contingent, (the "Guarantee Obligations") together with interest at the same rate(s) and compounded in the same manner as for the Borrower's indebtedness to AFSC from the date of demand for payment by the Guarantor until paid in full.

2. REPRESENTATIONS AND WARRANTIES OF THE GUARANTOR

The Guarantor covenants and agrees with AFSC that:

(a) Between the Guarantor and AFSC, the Guarantor shall be liable as principal debtor for the prompt, full and complete performance of all duties and obligations of the Borrower to AFSC. If the Borrower defaults in the performance of any of the Guarantee Obligations, the Guarantor shall perform such Guarantee Obligations for which the Guarantor is obligated by this Guarantee, whether or not the Borrower can then be lawfully forced to perform such Guarantee Obligations.

(b) Where default occurs in payment of any of the Guarantee Obligations, the Guarantor shall, forthwith upon demand by AFSC, pay to AFSC all monies for which the Guarantor is obligated by this Guarantee, plus the costs and expenses of any legal or other action for enforcement of this Guarantee including legal costs as between a solicitor and his own client on a full indemnity basis.

(c) The Guarantor shall not be entitled to any notice or demand of any kind upon any person other than that referred to in the preceding paragraph and AFSC shall not be obligated to demand payment or performance from the Borrower, any surety or other person or to commence or exhaust its other recourses before enforcing this Guarantee against the Guarantor.

(d) The delivery of this Guarantee to AFSC shall be construed conclusively to be an absolute, unconditional delivery unaffected by any condition precedent or escrow arrangement as to its immediate effect.

(e) AFSC may, at any time in its sole discretion, without notice to or consent from the Guarantor and without affecting, limiting or terminating the liability of the Guarantor for the Guarantee Obligations:

  (i) grant extensions of time, renewals, indulgences, releases, discharges settlements, compromises, arrangements, variations of interest rates, terms and amendments of any agreements or securities to the Borrower, any surety or any other person respecting or affecting the Guarantee Obligations;

  (ii) take or refrain from taking, perfecting, enforcing, acting upon, insuring, surrendering, varying, exchanging, renewing or discharging any security for the Guarantee Obligations;

  (iii) apply, appropriate, reapply or reappropriate any payments, dividends or proceeds recovered by AFSC from any source respecting the Guarantee Obligations; and

(iv) obtain judgment in any court of competent jurisdiction to enforce the Guarantee Obligations against the Borrower or any surety, including the Guarantor, without affecting AFSC's right to recover interest on any moneys owed AFSC at the contracted rate(s) until paid in full and the Guarantor hereby waives the provisions of any limiting legislation to the contrary and no exercise of its discretion or any neglect, omission, error or default by AFSC relating to any of the foregoing shall affect, limit or terminate the Guarantee Obligations.

(f) The obligations of the Guarantor pursuant to this Guarantee shall not be affected, limited or terminated by any of the following:

(i) any lack or limitation of capacity, power or status of the Borrower, any surety or any of their directors, officers, partners, employees or agents;

(ii) any change in the constating documents, by-laws, shareholder agreements or capital structure of the Borrower or any surety;

(iii) any amalgamation, change of ownership or acquisition of the shares or assets of the Borrower or any surety by any person;

(iv) any change to any partnership of which the Borrower or any surety is a member;

(v) any bankruptcy, insolvency, receivership, winding-up, liquidation or release from obligations by operation of law affecting the Borrower or any surety;

(vi) any failure of any proposed surety to execute this Guarantee or any guarantee; and

(vii) any informality, irregularity or defect in the relationship, dealings or agreements between the Borrower and AFSC affecting the Guarantee Obligations

whether or not in whole or in part as a result of any neglect, omission, error or default by AFSC or any surety and the Guarantor hereby expressly waives any right or defence to the contrary with respect thereto.

(g) Validity of Agreement - the Guarantor has full power, authority and capacity to execute and deliver this Guarantee, and if the Guarantor is a corporation, the execution and delivery of this Guarantee has been duly and validly authorized by all necessary corporate proceedings, and this Guarantee has been fully executed and delivered by the Guarantor and is in full force and effect and constitutes legal, valid and binding obligations of the Guarantor according to its terms;

(h) No other agreement, law, judgment or order binding on the Guarantor is contravened by the signing and delivery of this Guarantee.

(i) The Guarantor will observe and perform such positive and negative requirements, restrictions and conditions in such terms as may be reasonably specified in writing by AFSC or as are contained in the written terms upon which AFSC has offered credit to or for the benefit of the Borrower.

3. RIGHTS AND REMEDIES

(a) Any statement by AFSC of the amount of money owed it by the Borrower shall be conclusive as to the accuracy of the amount of such indebtedness.

(b) The Guarantor shall not take any security from the Borrower for the performance of the Guarantee Obligations, without AFSC's prior written consent.

(c) The Guarantor waives the benefit of any right of set-off or counterclaim which it may at any time have against the Borrower, AFSC and any surety for the Borrower's obligations.

(d) The Guarantor shall not be entitled to claim, in limitation of the Guarantee Obligations, the benefit of any payments, dividends or proceeds of any security received by AFSC from any person until AFSC has received sufficient monies to reduce the Borrower's indebtedness to less than the total amount owing on the Guarantee Obligations by the Guarantor.

(e) The Guarantor shall not be subrogated to any rights or security of AFSC until payment in full of all monies owed by the Borrower to AFSC forming part of the Guarantee Obligations has been made.

(f) AFSC's rights and remedies are cumulative and not exclusive of any other rights or remedies provided by any other agreement, by law or in equity and no waiver or release by AFSC of any of its rights or remedies shall preclude it from exercising any other rights or remedies.

(g) All payments of the Guarantee Obligations shall be made to AFSC at 4910 – 52 Street, Camrose, Alberta, T4V 2V4.

4. MISCELLANEOUS

(a) This Guarantee is in addition to and not in substitution for any other security which now or in the future is held by AFSC.

(b) Any communication required or permitted to be given pursuant to this Guarantee
  (i) if to AFSC, shall be addressed to the address above stated, or
  (ii) if to the Guarantor, shall be addressed to the last address shown on AFSC's records.

Communications shall be deemed to have been received on the date of actual delivery or if sent by prepaid registered mail, on the fifth business day following the mailing, unless the postal service is then disrupted in which case the communication must be delivered.

(c) The Guarantor acknowledges receipt of a copy of this Guarantee.

5. INTERPRETATION

(a) Severability - If a term or other provision of this agreement is invalid, illegal or unenforceable, it may be severed, in which case all other terms and provisions of this agreement shall remain in full force and effect;

(b) Plural, Gender - In this Guarantee, words in the singular include the plural and vice versa, and where the masculine gender is used it includes the feminine and neuter where the context requires that construction. As well, the Guarantor shall be construed as an individual or a corporation, as the case may be;

(c) Waiver - Failure by AFSC to insist upon the strict performance of any provision of this Guarantee shall not be construed as a waiver of any other provision or of the same provision at a later date.

(d) Joint and Several - Whenever the term "Guarantor" includes more than one person:

(i) any obligation of those persons shall be joint and several; and

(ii) AFSC may release or discharge any person from the obligations under this Guarantee or make any other arrangement with any of them without prejudicing or affecting the rights and remedies of AFSC against any remaining person;

(e) Governing Law - The laws of Alberta shall govern the interpretation and enforcement of this Guarantee and the Guarantor agrees that any proceedings with respect to it may be taken in the courts of Alberta or in any court of competent jurisdiction, to which the Guarantor agrees to irrevocably attorn;

(f) Enurement - This Guarantee shall enure to the benefit of AFSC, its successors and assigns, and shall be jointly and severally binding upon the Guarantor, its heirs, executors, administrators, successors and permitted assigns but no assignment by the Guarantor shall release it from the provisions hereof;

(g) Currency - Any reference to money shall refer to Canadian currency, unless otherwise specified;

(h) Time of the Essence - Time shall be of the essence of this Guarantee;

(i) This Guarantee contains all agreements between the parties relative hereto and AFSC shall not be bound by any provisions, promises or representations not contained herein.

The Guarantor has executed this Guarantee this 14 day of May, 2015.

GUARANTOR

(If Corporation(s), affix corporate seal(s) and if Individual(s) a witness to the signature(s) should sign to the left of those signature(s). The Individual(s) must also sign the attached Certificate(s) in the presence of a Notary Public who must also sign and affix his seal.)

(Witness signature)

(Signature of individual guarantor)

Seal

RONALD ALEXANDER HOYDA

SCHEDULE

Guarantees Acknowledgment Act
(Section 3)

CERTIFICATE

I HEREBY CERTIFY THAT:

1. RONALD ALEXANDER HOYDA, the Guarantor in the guarantee dated May 14, 2015, made between AGRICULTURE FINANCIAL SERVICES CORPORATION and RONALD ALEXANDER HOYDA, which this Certificate is attached to or noted on, appeared in person before me and acknowledged that he had executed the guarantee.

2. I satisfied myself by examination of the guarantor that he is aware of the contents of the guarantee and understands it.

CERTIFIED by REX M. NIELSEN, Q. C. BARRISTER & SOLICITOR, Barrister and Solicitor at the City of Edmonton, in the Province of Alberta, this 14 day of May, 2015.

(Signature of Barrister and Solicitor)

REX M. NIELSEN, Q. C.
BARRISTER & SOLICITOR
Print Name of Barrister and Solicitor

STATEMENT OF GUARANTOR

I am the person named in this certificate.

Signature of Guarantor - RONALD ALEXANDER HOYDA

{E6858291.DOCX; 1}

Tab 33

THIS IS EXHIBIT " 33 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017

A Commissioner for Oaths
in and for Alberta
LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

GUARANTEE

From: Rosemarie Hoyda
PO Box 300
High Level, Alberta T0H 1Z0

("the Guarantor")

To: **AGRICULTURE FINANCIAL SERVICES CORPORATION**, a corporation established by the Agriculture Financial Services Act, Revised Statutes of Alberta 2000, Chapter A-12, having an office at 4910 - 52nd Street, in Camrose, in the Province of Alberta, T4V 2V4 (**"AFSC"**)

Re: All 4 Water Corp.
PO Box 300
High Level, Alberta T0H 1Z0

("the Borrower")

1. GUARANTEE

In consideration of AFSC extending future credit from time to time to the Borrower, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Guarantor unconditionally guarantees the performance of any and all present and future duties and obligations of the Borrower to AFSC and the payment of any and all present and future indebtedness due to AFSC by the Borrower, including interest, costs, expenses and other obligations, whether present or future, absolute or contingent, (the "Guarantee Obligations") together with interest at the same rate(s) and compounded in the same manner as for the Borrower's indebtedness to AFSC from the date of demand for payment by the Guarantor until paid in full.

2. REPRESENTATIONS AND WARRANTIES OF THE GUARANTOR

The Guarantor covenants and agrees with AFSC that:

(a) Between the Guarantor and AFSC, the Guarantor shall be liable as principal debtor for the prompt, full and complete performance of all duties and obligations of the Borrower to AFSC. If the Borrower defaults in the performance of any of the Guarantee Obligations, the Guarantor shall perform such Guarantee Obligations for which the Guarantor is obligated by this Guarantee, whether or not the Borrower can then be lawfully forced to perform such Guarantee Obligations.

(b) Where default occurs in payment of any of the Guarantee Obligations, the Guarantor shall, forthwith upon demand by AFSC, pay to AFSC all monies for which the Guarantor is obligated by this Guarantee, plus the costs and expenses of any legal or other action for enforcement of this Guarantee including legal costs as between a solicitor and his own client on a full indemnity basis.

(c) The Guarantor shall not be entitled to any notice or demand of any kind upon any person other than that referred to in the preceding paragraph and AFSC shall not be obligated to demand payment or performance from the Borrower, any surety or other person or to commence or exhaust its other recourses before enforcing this Guarantee against the Guarantor.

(d) The delivery of this Guarantee to AFSC shall be construed conclusively to be an absolute, unconditional delivery unaffected by any condition precedent or escrow arrangement as to its immediate effect.

(e) AFSC may, at any time in its sole discretion, without notice to or consent from the Guarantor and without affecting, limiting or terminating the liability of the Guarantor for the Guarantee Obligations:

  (i) grant extensions of time, renewals, indulgences, releases, discharges settlements, compromises, arrangements, variations of interest rates, terms and amendments of any agreements or securities to the Borrower, any surety or any other person respecting or affecting the Guarantee Obligations;

  (ii) take or refrain from taking, perfecting, enforcing, acting upon, insuring, surrendering, varying, exchanging, renewing or discharging any security for the Guarantee Obligations;

  (iii) apply, appropriate, reapply or reappropriate any payments, dividends or proceeds recovered by AFSC from any source respecting the Guarantee Obligations; and

(iv) obtain judgment in any court of competent jurisdiction to enforce the Guarantee Obligations against the Borrower or any surety, including the Guarantor, without affecting AFSC's right to recover interest on any moneys owed AFSC at the contracted rate(s) until paid in full and the Guarantor hereby waives the provisions of any limiting legislation to the contrary and no exercise of its discretion or any neglect, omission, error or default by AFSC relating to any of the foregoing shall affect, limit or terminate the Guarantee Obligations.

(f) The obligations of the Guarantor pursuant to this Guarantee shall not be affected, limited or terminated by any of the following:

(i) any lack or limitation of capacity, power or status of the Borrower, any surety or any of their directors, officers, partners, employees or agents;

(ii) any change in the constating documents, by-laws, shareholder agreements or capital structure of the Borrower or any surety;

(iii) any amalgamation, change of ownership or acquisition of the shares or assets of the Borrower or any surety by any person;

(iv) any change to any partnership of which the Borrower or any surety is a member;

(v) any bankruptcy, insolvency, receivership, winding-up, liquidation or release from obligations by operation of law affecting the Borrower or any surety;

(vi) any failure of any proposed surety to execute this Guarantee or any guarantee; and

(vii) any informality, irregularity or defect in the relationship, dealings or agreements between the Borrower and AFSC affecting the Guarantee Obligations

whether or not in whole or in part as a result of any neglect, omission, error or default by AFSC or any surety and the Guarantor hereby expressly waives any right or defence to the contrary with respect thereto.

(g) Validity of Agreement - the Guarantor has full power, authority and capacity to execute and deliver this Guarantee, and if the Guarantor is a corporation, the execution and delivery of this Guarantee has been duly and validly authorized by all necessary corporate proceedings, and this Guarantee has been fully executed and delivered by the Guarantor and is in full force and effect and constitutes legal, valid and binding obligations of the Guarantor according to its terms;

(h) No other agreement, law, judgment or order binding on the Guarantor is contravened by the signing and delivery of this Guarantee.

(i) The Guarantor will observe and perform such positive and negative requirements, restrictions and conditions in such terms as may be reasonably specified in writing by AFSC or as are contained in the written terms upon which AFSC has offered credit to or for the benefit of the Borrower.

3. RIGHTS AND REMEDIES

(a) Any statement by AFSC of the amount of money owed it by the Borrower shall be conclusive as to the accuracy of the amount of such indebtedness.

(b) The Guarantor shall not take any security from the Borrower for the performance of the Guarantee Obligations, without AFSC's prior written consent.

(c) The Guarantor waives the benefit of any right of set-off or counterclaim which it may at any time have against the Borrower, AFSC and any surety for the Borrower's obligations.

(d) The Guarantor shall not be entitled to claim, in limitation of the Guarantee Obligations, the benefit of any payments, dividends or proceeds of any security received by AFSC from any person until AFSC has received sufficient monies to reduce the Borrower's indebtedness to less than the total amount owing on the Guarantee Obligations by the Guarantor.

(e) The Guarantor shall not be subrogated to any rights or security of AFSC until payment in full of all monies owed by the Borrower to AFSC forming part of the Guarantee Obligations has been made.

(f) AFSC's rights and remedies are cumulative and not exclusive of any other rights or remedies provided by any other agreement, by law or in equity and no waiver or release by AFSC of any of its rights or remedies shall preclude it from exercising any other rights or remedies.

(g) All payments of the Guarantee Obligations shall be made to AFSC at 4910 – 52 Street, Camrose, Alberta, T4V 2V4.

4. MISCELLANEOUS

(a) This Guarantee is in addition to and not in substitution for any other security which now or in the future is held by AFSC.

(b) Any communication required or permitted to be given pursuant to this Guarantee
   (i) if to AFSC, shall be addressed to the address above stated, or
   (ii) if to the Guarantor, shall be addressed to the last address shown on AFSC's records.

Communications shall be deemed to have been received on the date of actual delivery or if sent by prepaid registered mail, on the fifth business day following the mailing, unless the postal service is then disrupted in which case the communication must be delivered.

(c) The Guarantor acknowledges receipt of a copy of this Guarantee.

5. INTERPRETATION

(a) Severability - If a term or other provision of this agreement is invalid, illegal or unenforceable, it may be severed, in which case all other terms and provisions of this agreement shall remain in full force and effect;

(b) Plural, Gender - In this Guarantee, words in the singular include the plural and vice versa, and where the masculine gender is used it includes the feminine and neuter where the context requires that construction. As well, the Guarantor shall be construed as an individual or a corporation, as the case may be;

(c) Waiver - Failure by AFSC to insist upon the strict performance of any provision of this Guarantee shall not be construed as a waiver of any other provision or of the same provision at a later date.

(d) Joint and Several - Whenever the term "Guarantor" includes more than one person:
   (i) any obligation of those persons shall be joint and several; and

   (ii) AFSC may release or discharge any person from the obligations under this Guarantee or make any other arrangement with any of them without prejudicing or affecting the rights and remedies of AFSC against any remaining person;

(e) Governing Law - The laws of Alberta shall govern the interpretation and enforcement of this Guarantee and the Guarantor agrees that any proceedings with respect to it may be taken in the courts of Alberta or in any court of competent jurisdiction, to which the Guarantor agrees to irrevocably attorn;

(f) Enurement - This Guarantee shall enure to the benefit of AFSC, its successors and assigns, and shall be jointly and severally binding upon the Guarantor, its heirs, executors, administrators, successors and permitted assigns but no assignment by the Guarantor shall release it from the provisions hereof;

(g) Currency - Any reference to money shall refer to Canadian currency, unless otherwise specified;

(h) Time of the Essence - Time shall be of the essence of this Guarantee;

(i) This Guarantee contains all agreements between the parties relative hereto and AFSC shall not be bound by any provisions, promises or representations not contained herein.

The Guarantor has executed this Guarantee this 14 day of MAY, 2015.

GUARANTOR
(If Corporation(s), affix corporate seal(s) and if Individual(s) a witness to the signature(s) should sign to the left of those signature(s). The Individual(s) must also sign the attached Certificate(s) in the presence of a Notary Public who must also sign and affix his seal.)

(Witness signature)

(Signature of individual guarantor)
ROSEMARIE HOYDA

Seal

SCHEDULE

Guarantees Acknowledgment Act
(Section 3)

CERTIFICATE

I HEREBY CERTIFY THAT:

1. ROSEMARIE HOYDA, the Guarantor in the guarantee dated MAY 14, 2015, made between AGRICULTURE FINANCIAL SERVICES CORPORATION and ~~RONALD ALEXANDER~~ ROSEMARIE HOYDA, which this Certificate is attached to or noted on, appeared in person before me and acknowledged that she had executed the guarantee. RN

2. I satisfied myself by examination of the guarantor that she is aware of the contents of the guarantee and understands it.

CERTIFIED by REX M. NIELSEN, Q. C. BARRISTER & SOLICITOR Barrister and Solicitor at the CITY of EDMONTON, in the Province of Alberta, this 14 day of MAY, 2015.

(Signature of Barrister and Solicitor)

REX M. NIELSEN, Q. C.
BARRISTER & SOLICITOR

Print Name of Barrister and Solicitor

STATEMENT OF GUARANTOR

I am the person named in this certificate.

Signature of Guarantor - ROSEMARIE HOYDA

{E6858292.DOCX; 1}

Tab 34

MILES
DAVISON LLP
BARRISTERS AND SOLICITORS

900, 517 - 10TH AVENUE S.W.
CALGARY, ALBERTA T2R 0A8
TEL (403) 298-0333
FAX (403) 263-6840
EMAIL THEFIRM@MILESDAVISON.COM

Ward Mather
Writer's Direct Line: (403) 298-0390
Email Address: wmather@*milesdavison.com*
File No. 43573 SLB

April 12, 2017

DELIVERED BY REGISTERED MAIL AND PRIORITY POST

All 4 Water Corp.
c/o Head Office
P.O. Box 300
High Level, Alberta
T0H 1Z0

THIS IS EXHIBIT " 34 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017
Durand
A Commissioner for Oaths
in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

and

DELIVERED BY COURIER

<u>CONFIDENTIAL</u>
All 4 Water Corp.
7115 Girard Road
Edmonton, Alberta
T6B 2C5
Attention: Mr. Ron Hoyda

Dear Sirs:

Re: Indebtedness to Agriculture Financial Services Corporation
Formal Demand for Payment

We are the solicitors for Agriculture Financial Services Corporation ("AFSC").

Your indebtedness to AFSC is evidenced and secured by the following documents, among others:

(a) Offer Letter dated March 5th, 2015 in the amount of $1,662,017.00, accepted by All 4 Water Corp. (the "Borrower");
(b) Offer letter dated March 5th, 2015 in the amount of $3,127,000.00 accepted by the Borrower;
(c) Promissory Note in the principal amount of $1,662,017.00 dated May 14th, 2015;

(d) Promissory Note in the principal amount of $3,127,000.00 dated May 14th, 2015;
(e) Security Agreement dated May 14th, 2015 from the Borrower in favour of AFSC.

You are in default of your obligations to AFSC for reasons which include the following:

1. You have failed to pay obligations as they became due;

2. There has been a material adverse change in your financial position such that AFSC has reasonable grounds to believe its collateral is or is about to be placed in jeopardy and its position is insecure;

3. In addition to the prohibition on redeeming/repurchasing shares without AFSC's consent contained in the Security Agreement, it is also an express condition of each Offer Letter, which function as loan agreements once accepted, that "All 4 Water Corp. will not, without the prior written consent of AFSC:

...

(i) reduce its capital or make any distributions of assets upon or redeem, repurchase or otherwise retire or pay off any shares of its present or future capital stock;
(ii) declare or pay interest or principal on shareholders loans;
(iii) make cash payments to shareholders aggregating in excess of $500,000 in any single fiscal year, whether by way of salaries, drawings, fees or bonuses."

AFSC is accordingly entitled to demand payment of all amounts owing in relation to your loans in full.

On behalf of AFSC, we hereby make demand on you for payment of the total sum of $4,742,493.16 as at April 12, 2017, the particulars of which are as follows:

<u>Loan No. 003-79110</u>		
Principal Balance		$1,576,903.88
Accrued interest from April 2, 2017 to April 12, 2017		2,304.34
Interest on arrears due		6.10
	Sub-Total:	$1,579,214.32
<u>Loan No. 003-7974200</u>		
Principal Balance		$3,159,405.09
Accrued interest from April 2, 2017 to April 12, 2017		3,862.86
Interest on arrears due		10.89
	Sub-Total:	$3,163,278.84
Total as at April 12, 2017		**$4,742,493.16**

Interest is calculated at a rate of 4.895% per annum in respect of the principal sum of $1,576,903.88 ($209.65 per diem) and at a rate of 4.080% per annum in respect of the principal sum of $3,159,000.00 ($351.40 per diem). On behalf of AFSC, we also demand payment of interest on the aforesaid amounts from April 12, 2017 at the applicable rates, plus all costs, charges and expenses (including all solicitor-and-own-client legal expenses) incurred by AFSC on a full indemnity basis.

You are required to pay the sums demands on or before May 8, 2017. AFSC's costs, charges and expenses to date, including legal expenses, are presently estimated in the sum of $10,000.00. You should contact our office at the time of payment to confirm the exact amount outstanding, including interest and all costs, at the time of payment.

Failing payment in full as demands, AFSC may take all proceedings available to it to collect the amounts owing.

We also enclose, for service upon you, a Notice of Intention to Enforce Security, given pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (Canada), and a Notice of Intent by Secured Creditor pursuant to the *Farm Debt Mediation Act* (Canada).

Please govern yourselves accordingly.

Yours very truly,

MILES DAVISON LLP

Ward Mather

WARD MATHER
WAM/rgc
Enclosures

cc: AFSC
cc: Four Winds Hotels Management Corp.
cc: R. Hoyda Management Corp.
cc: Ronald Hoyda
cc: Rosemarie Hoyda
cc: Emery Jamieson LLP, Attention: Mr. Rex Nielsen

FORM 86
NOTICE OF INTENTION TO ENFORCE SECURITY
(Subsection 244(1))

To: All 4 Water Corp.

TAKE NOTICE THAT:

1. Agriculture Financial Services Corporation ("AFSC"), a secured creditor, intends to enforce its security on the property as described below:

(a) All present and after-acquired personal property;
(b) All rights and interests of the Borrower in its leased premises.

2. The security that is to be enforced includes the following:
(a) Security Agreement dated May 14th, 2015;
(b) Assignment of Sublease in favour of AFSC dated June 11th, 2015 (re: Sublease with Kohltech International Limited);
(c) Assignment of Lease in favour of AFSC dated June 19th, 2015 (re: Lease with Imperial Equities);
(d) Assignment of Lease in favour of AFSC dated June 9th, 2015 (re: Lease with Four Winds Hotels Management Corp.).

3. The total indebtedness outstanding is $4,742,493.16 as at April 12, 2017, the particulars of which are as follows:

Loan No. 003-79110		
Principal Balance		$1,576,903.88
Accrued interest from April 2, 2017 to April 12, 2017		2,304.34
Interest on arrears due		6.10
	Sub-Total:	$1,579,214.32
Loan No. 003-7974200		
Principal Balance		$3,159,405.09
Accrued interest from April 2, 2017 to April 12, 2017		3,862.86
Interest on arrears due		10.89
	Sub-Total:	$3,163,278.84
Total as at April 12, 2017		**$4,742,493.16**

Interest is calculated at a rate of 4.895% per annum in respect of the principal sum of $1,576,903.88 ($209.65 per diem) and at a rate of 4.080% per annum in respect of the principal sum of $3,159,000.00 ($351.40 per diem). On behalf of AFSC, we also demand payment of interest on the aforesaid amounts from April 12, 2017 at the applicable rates, plus all costs, charges and expenses (including all solicitor-and-own-client legal expenses) incurred by AFSC on a full indemnity basis.

4. AFSC will not have the right to enforce its security until after the expiry of the 10-day period following the sending of this notice, unless you consent to an earlier enforcement.

DATED at Calgary, Alberta this 12 day of April, 2017.

AGRICULTURE FINANCIAL SERVICES
CORPORATION, by its solicitors
MILES DAVISON LLP

Per: Ward Mather
Ward Mather

Agriculture and Agri-Food Canada / Agriculture et Agroalimentaire Canada
Farm Debt Mediation Service / Service de médiation en matière d'endettement agricole

PROTECTED B
when completed

NOTICE OF INTENT BY SECURED CREDITOR

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor
AGRICULTURE FINANCIAL SERVICES CORPORATION

To enforce a remedy against the property of; or commence a proceeding, action, execution or other proceeding, judicial or extra-judicial, for the recovery of a debt, the realization of the security or the taking of the property of:

Full name of farmer or business name
ALL 4 WATER CORP.

Farmer's address

Unit/Suite/Apt.	Street Number	Number Suffix	Street Name		Street Type
Street direction	**PO Box or Route Number**		**Municipality (City, Town, etc.)**	**Province**	**Postal code**
	P.O. BOX 300		HIGH LEVEL	Alberta	T0H 1Z0

The security being (type(s) of security)	on (asset(s))
GENERAL SECURITY AGREEMENT	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY

Dated this 12th day of April, 2017 at Calgary, Alberta

AGRICULTURE FINANCIAL SERVICES CORPORATION
Creditor's name (print)

Ward Mather, Solicitor
Signature of secured creditor or authorized representative

(403) 298-0333
Creditor's phone number and ext.

You are hereby notified of your right to make application under Section 5 of the *Farm Debt Mediation Act* for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

a) currently engaged in farming for commercial purposes; and

b) insolvent, meaning that you are:
- unable to meet your obligations as they generally become due; or
- have ceased paying your current obligations in the ordinary course of business as they generally become due; or
- the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement.

Application forms and more information about the service can be obtained from:

Farm Debt Mediation Service
1-866-452-5556

A copy of this form must be sent to the FDMS Administrator

Canada

Tab 35

MILES
DAVISON LLP
BARRISTERS AND SOLICITORS

900, 517 - 10TH AVENUE S.W.
CALGARY, ALBERTA T2R 0A8
TEL (403) 298-0333
FAX (403) 263-6840
EMAIL THEFIRM@MILESDAVISON.COM

Ward Mather
Writer's Direct Line: (403) 298-0390
Email Address: wmather@*milesdavison.com*
File No. 43249 WAM

THIS IS EXHIBIT " 35 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017
A Commissioner for Oaths
in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

April 12, 2017

DELIVERED BY COURIER

Four Winds Hotels Management Corp.
c/o Registered Office
#1700, 10235 – 101 Street
Edmonton, Alberta
T5J 3G1

SENT BY REGISTERED MAIL AND PRIORITY POST

CONFIDENTIAL
Four Winds Hotels Management Corp.
P.O. Box 300
High Level, Alberta
T0H 1Z0
Attention: Mr. Ron Hoyda

Dear Sirs:

**Re: Indebtedness to Agriculture Financial Services Corporation
Formal Demand for Payment of Guarantor of All 4 Water Corp.**

We are the solicitors for Agriculture Financial Services Corporation ("AFSC"). We refer to the formal demand for payment dated April 12, 2017 made on behalf of AFSC to All 4 Water Corp. (the "Borrower"), together with AFSC's Notice of Intention to Enforce Security to the Borrower, given pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (Canada), copies attached. We also refer to your Full Liability Guarantee dated May 14th, 2015, guaranteeing repayment of the obligations of the Borrower to AFSC in full, plus interest and costs.

On behalf of AFSC, we hereby make demand on you, as guarantor, for payment of all sums owing by the Borrower to AFSC, including all interest and costs, as more particularly set out in the enclosed letter and in accordance with your Guarantee.

We also enclose, for service upon you, a Notice of Intention to Enforce Security, given pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (Canada) and a Notice of Intent by Secured Creditor pursuant to the *Farm Debt Mediation Act* (Canada).

You should contact our office at the time of payment to confirm the exact amount owing, including interest and all costs at the date of payment.

If the amounts demanded are not paid in full on or before the close of business on **May 8, 2017**, then AFSC may take all proceedings available to it to collect the amounts owing. We will also seek the costs of all legal proceedings on a solicitor-and-own-client (full indemnity) basis, as provided by your Guarantee.

Please govern yourself accordingly.

Yours very truly,

MILES DAVISON LLP

David Mather

WARD MATHER
WAM/rgc
Enclosure

cc: AFSC
cc: Emery Jamieson LLP, Attention: Mr. Rex Nielsen

FORM 86
NOTICE OF INTENTION TO ENFORCE SECURITY
(Subsection 244(1))

To: Four Winds Hotels Management Corp.

TAKE NOTICE THAT:

1. Agriculture Financial Services Corporation ("AFSC"), a secured creditor, intends to enforce its security on the property as described below:

(a) All present and after-acquired personal property.
(b) All real property specifically charged by the mortgages and amending agreements described below.

2. The security that is to be enforced includes the following:

(a) Security Agreement signed on behalf of Four Winds Hotels Management Corp. dated May 17th, 2005 re: all present and after-acquired personal property;

(b) Mortgage of Land (the "Mortgage") from Four Winds Hotels Management Corp. in favour of AFSC in the principal amount of $1,300,000.00 dated May 17th, 2005 re: Plan 5575MC, Block 4, Lot 3, Excepting thereout all mines and minerals; and Plan 0426062, Block 4, Lot 6, Excepting thereout all mines and minerals;

(c) Mortgage Amending Agreement dated October 15th, 2008 between Four Winds and AFSC increasing principal amount of the Mortgage to $2,000,000;

(d) Mortgage Amending Agreement dated July 30, 2010 between Four Winds and AFSC increasing principal amount of the Mortgage to $2,300,000;

(e) Mortgage Amending Agreement dated October 3rd, 2012 between Four Winds and AFSC increasing principal amount of the Mortgage to $2,800,000.

3. The total indebtedness outstanding is $4,742.493.16 as at April 12, 2017, the particulars of which are as follows:

<u>Loan No. 003-79110</u>	
Principal Balance	$1,576,903.88
Accrued interest from April 2, 2017 to April 12, 2017	2,304.34
Interest on arrears due	6.10
Sub-Total:	$1,579,214.32
<u>Loan No. 003-7974200</u>	
Principal Balance	$3,159,405.09
Accrued interest from April 2, 2017 to April 12, 2017	3,862.86
Interest on arrears due	10.89
Sub-Total:	$3,163,278.84
Total as at April 12, 2017	**$4,742,493.16**

Interest is calculated at a rate of 4.895% per annum in respect of the principal sum of $1,576,903.88 ($209.65 per diem) and at a rate of 4.080% per annum in respect of the principal sum of $3,159,000.00 ($351.40 per diem). On behalf of AFSC, we also demand payment of interest on the aforesaid amounts from April 12, 2017 at the applicable rates, plus all costs, charges and expenses (including all solicitor-and-own-client legal expenses) incurred by AFSC on a full indemnity basis.

4. AFSC will not have the right to enforce its security until after the expiry of the 10-day period following the sending of this notice, unless you consent to an earlier enforcement.

DATED at Calgary, Alberta this 12 day of April, 2017.

AGRICULTURE FINANCIAL SERVICES
CORPORATION, by its solicitors
MILES DAVISON LLP

Per: Ward Mather
Ward Mather

g:\wmather\afsc\all 4 water\notice of intention – four winds.docx

Agriculture and Agri-Food Canada
Farm Debt Mediation Service

Agriculture et Agroalimentaire Canada
Service de médiation en matière d'endettement agricole

PROTECTED B
when completed

NOTICE OF INTENT BY SECURED CREDITOR

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor
AGRICULTURE FINANCIAL SERVICES CORPORATION

To enforce a remedy against the property of; or commence a proceeding, action, execution or other proceeding, judicial or extra-judicial, for the recovery of a debt, the realization of the security or the taking of the property of:

Full name of farmer or business name
FOUR WINDS HOTELS MANAGEMENT CORP.

Farmer's address

Unit/Suite/Apt.	Street Number	Number Suffix	Street Name	Province	Street Type

Street direction	PO Box or Route Number	Municipality (City, Town, etc.)	Province	Postal code
	P.O. BOX 300	HIGH LEVEL	Alberta	T0H 1Z0

The security being (type(s) of security)	on (asset(s))
GENERAL SECURITY AGREEMENT	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY
MORTGAGE	PLAN 5575MC, BLOCK 4, LOT 3
	PLAN 0426062, BLOCK 4, LOT 6

Dated this 12th day of April, 2017 at Calgary, Alberta

AGRICULTURE FINANCIAL SERVICES CORPORATION
Creditor's name (print)

Ward Mather, Solicitor
Signature of secured creditor or authorized representative

(403) 298-0333
Creditor's phone number and ext.

You are hereby notified of your right to make application under Section 5 of the *Farm Debt Mediation Act* for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

a) currently engaged in farming for commercial purposes; and

b) insolvent, meaning that you are:
- unable to meet your obligations as they generally become due; or
- have ceased paying your current obligations in the ordinary course of business as they generally become due; or
- the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement.

Application forms and more information about the service can be obtained from:

Farm Debt Mediation Service
1-866-452-5556

The information you provide on this document is collected by Agriculture and Agri-Food Canada under the authority of the *Farm Debt Mediation Act* for the purpose of facilitating financial arrangements between farmers and their creditors. Personal information will be protected under the provisions of the *Privacy Act* and will be stored in Personal Information Bank AAFC-PPU-227. Information may be accessible or protected as required under the provisions of the *Access to Information Act*.

Canada

A copy of this form must be sent to the FDMS Administrator

MILES
DAVISON LLP
BARRISTERS AND SOLICITORS

900, 517 - 10TH AVENUE S.W.
CALGARY, ALBERTA T2R 0A8
TEL (403) 298-0333
FAX (403) 263-6840
EMAIL THEFIRM@MILESDAVISON.COM

Ward Mather
Writer's Direct Line: (403) 298-0390
Email Address: wmather@*milesdavison.com*
File No. 43249 WAM

April 12, 2017

DELIVERED BY COURIER

R. Hoyda Management Corp.
c/o Registered Office
#1700, 10235 – 101 Street
Edmonton, Alberta
T5J 3G1

SENT BY REGISTERED MAIL AND BY PRIORITY POST

R. Hoyda Management corp.
Box 300
High Level, Alberta
T0H 1Z0
Attention: Mr. Ron Hoyda

Dear Sirs:

Re: Indebtedness to Agriculture Financial Services Corporation
Formal Demand for Payment of Guarantor of All 4 Water Corp.

We are the solicitors for Agriculture Financial Services Corporation ("AFSC"). We refer to the formal demand for payment dated April 12, 2017 made on behalf of AFSC to All 4 Water Corp. (the "Borrower"), together with AFSC's Notice of Intention to Enforce Security to the Borrower, given pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (Canada), copies attached. We also refer to your Full Liability Guarantee dated May 14th, 2015, guaranteeing repayment of the obligations of the Borrower to AFSC in full, plus interest and costs.

On behalf of AFSC, we hereby make demand on you, as guarantor, for payment of all sums owing by the Borrower to AFSC, including all interest and costs, as more particularly set out in the enclosed letter and in accordance with your Guarantee.

We also enclose, for service upon you, a Notice of Intention to Enforce Security, given pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (Canada) and a Notice of Intent by Secured Creditor pursuant to the *Farm Debt Mediation Act* (Canada).

You should contact our office at the time of payment to confirm the exact amount owing, including interest and all costs at the date of payment.

If the amounts demanded are not paid in full on or before the close of business on **May 8, 2017**, then AFSC may take all proceedings available to it to collect the amounts owing. We will also seek the costs of all legal proceedings on a solicitor-and-own-client (full indemnity) basis, as provided by your Guarantee.

Please govern yourself accordingly.

Yours very truly,

MILES DAVISON LLP

Ward Mather

WARD MATHER
WAM/rgc
Enclosure

cc: AFSC
cc: Emery Jamieson LLP, Attention: Mr. Rex Nielsen

FORM 86
NOTICE OF INTENTION TO ENFORCE SECURITY
(Subsection 244(1))

To: R. Hoyda Management Corp.

TAKE NOTICE THAT:

1. Agriculture Financial Services Corporation ("AFSC"), a secured creditor, intends to enforce its security on the property as described below:

   (a) All present and after-acquired personal property.
   (b) All real property specifically charged by the mortgages and amending agreement described below.

2. The security that is to be enforced includes the following:

   (a) Security Agreement signed on behalf of R. Hoyda Management Corp. dated May 17th, 2005 re: all present and after-acquired personal property;

   (b) Mortgage of Land (the "Mortgage") from R. Hoyda Management Corp. in favour of AFSC in the principal amount of $1,300,000.00 dated May 17th, 2005 re: Plan 0426062, Block 4, Lot 5, Excepting thereout all mines and minerals;

   (c) Mortgage Amending Agreement dated October 15th, 2008 between R. Hoyda Management Corp. and AFSC increasing principal amount of the Mortgage to $2,000,000.

3. The total indebtedness outstanding is $4,742.493.16 as at April 12, 2017, the particulars of which are as follows:

Loan No. 003-79110	
Principal Balance	$1,576,903.88
Accrued interest from April 2, 2017 to April 12, 2017	2,304.34
Interest on arrears due	6.10
Sub-Total:	$1,579,214.32
Loan No. 003-7974200	
Principal Balance	$3,159,405.09
Accrued interest from April 2, 2017 to April 12, 2017	3,862.86
Interest on arrears due	10.89
Sub-Total:	$3,163,278.84
Total as at April 12, 2017	**$4,742,493.16**

Interest is calculated at a rate of 4.895% per annum in respect of the principal sum of $1,576,903.88 ($209.65 per diem) and at a rate of 4.080% per annum in respect of the principal sum of $3,159,000.00 ($351.40 per diem). On behalf of AFSC, we also demand payment of interest on the aforesaid amounts from April 12, 2017 at the applicable rates, plus all costs, charges and expenses (including all solicitor-and-own-client legal expenses) incurred by AFSC on a full indemnity basis.

4. AFSC will not have the right to enforce its security until after the expiry of the 10-day period following the sending of this notice, unless you consent to an earlier enforcement.

DATED at Calgary, Alberta this 12 day of April, 2017.

AGRICULTURE FINANCIAL SERVICES CORPORATION, by its solicitors
MILES DAVISON LLP

Per: Ward Mather
Ward Mather

g:\wmather\afsc\all 4 water\notice of intention – R. Hoyda Management.doc

Agriculture and Agri-Food Canada / Agriculture et Agroalimentaire Canada

Farm Debt Mediation Service / Service de médiation en matière d'endettement agricole

PROTECTED B when completed

NOTICE OF INTENT BY SECURED CREDITOR

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor

AGRICULTURE FINANCIAL SERVICES CORPORATION

To enforce a remedy against the property of; or commence a proceeding, action, execution or other proceeding, judicial or extra-judicial, for the recovery of a debt, the realization of the security or the taking of the property of:

Full name of farmer or business name

R. HOYDA MANAGEMENT CORP.

Farmer's address

Unit/Suite/Apt.	Street Number	Number Suffix	Street Name	Street Type

Street direction	PO Box or Route Number	Municipality (City, Town, etc.)	Province	Postal code
	P.O. BOX 300	HIGH LEVEL	Alberta	T0H 1Z0

The security being (type(s) of security)	on (asset(s))
GENERAL SECURITY AGREEMENT	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY
MORTGAGE	PLAN 0426062, BLOCK 4, LOT 5

Dated this ______ day of April, 2017 at Calgary, Alberta

AGRICULTURE FINANCIAL SERVICES CORPORATION

Creditor's name (print)

Ward Mather, Solicitor

Signature of secured creditor or authorized representative

(403) 298-0333

Creditor's phone number and ext.

You are hereby notified of your right to make application under Section 5 of the *Farm Debt Mediation Act* for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

a) currently engaged in farming for commercial purposes; and

b) insolvent, meaning that you are:
- unable to meet your obligations as they generally become due; or
- have ceased paying your current obligations in the ordinary course of business as they generally become due; or
- the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement.

Application forms and more information about the service can be obtained from:

Farm Debt Mediation Service
1-866-452-5556

The information you provide on this document is collected by Agriculture and Agri-Food Canada under the authority of the *Farm Debt Mediation Act* for the purpose of facilitating financial arrangements between farmers and their creditors. Personal information will be protected under the provisions of the *Privacy Act* and will be stored in Personal Information Bank AAFC-PPU-227. Information may be accessible or protected as required under the provisions of the *Access to Information Act.*

AAFC / AAC 4805-E (2015/11) V1.1(x)

Canada

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000365

MILES
DAVISON LLP
BARRISTERS AND SOLICITORS

900, 517 - 10TH AVENUE S.W.
CALGARY, ALBERTA T2R 0A8
TEL (403) 298-0333
FAX (403) 263-6840
EMAIL THEFIRM@MILESDAVISON.COM

Ward Mather
Writer's Direct Line: (403) 298-0390
Email Address: wmather@*milesdavison.com*
File No. 43249 WAM

April 12, 2017

SENT BY REGISTERED MAIL AND PRIORITY POST

Ronald Hoyda
Box 300
High Level, Alberta
T0H 1Z0

Rosemarie Hoyda
Box 300
High Level, Alberta
T0H 1Z0

Dear Mr. and Mrs. Hoyda:

Re: Indebtedness to Agriculture Financial Services Corporation
Formal Demand for Payment of Guarantor of All 4 Water Corp.

We are the solicitors for Agriculture Financial Services Corporation ("AFSC"). We refer to the formal demand for payment dated April 12, 2017 made on behalf of AFSC to All 4 Water Corp. (the "Borrower"), together with AFSC's Notice of Intention to Enforce Security to the Borrower, given pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (Canada), copies attached. We also refer to your Full Liability Guarantees, each dated May 14th, 2015, guaranteeing repayment of the obligations of the Borrower to AFSC in full, plus interest and costs.

On behalf of AFSC, we hereby make demand on you, as guarantors, for payment of all sums owing by the Borrower to AFSC, including all interest and costs, as more particularly set out in the enclosed letter and in accordance with your Guarantees.

You should contact our office at the time of payment to confirm the exact amount owing, including interest and all costs at the date of payment.

If the amounts demanded are not paid in full on or before the close of business on **May 8, 2017**, then AFSC may take all proceedings available to it to collect the amounts owing. We will also seek the costs of all legal proceedings on a solicitor-and-own-client (full indemnity) basis, as provided by your Guarantee.

Please govern yourself accordingly.

Yours very truly,

MILES DAVISON LLP

Ward Mather

WARD MATHER
WAM/rgc
Enclosure

cc: AFSC
cc: Emery Jamieson LLP, Attention: Mr. Rex Nielsen

Tab 36

THIS IS EXHIBIT " 36 "
Referred to in the Affidavit of
Charles C. Ollick
Sworn before me this 23
day of October A.D. 2017
L. Durand
A Commissioner for Oaths in and for Alberta

FORBEARANCE AGREEMENT

THIS AGREEMENT made in Edmonton, Alberta the 31 day of May, 2017, effective May 31st, 2017 (the "Effective Date").

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

BETWEEN:

AGRICULTURE FINANCIAL SERVICES CORPORATION, a corporation constituted pursuant to the *Agriculture Financial Services Act, c. A-12, R.S.A. 2000,* as amended, with an office at 4910 – 52 Street, Camrose, Alberta, T4V 2V4
(hereinafter referred to as "AFSC")

- and -

ALL 4 WATER CORP., an Alberta corporation, with an address at 7115 Girard Road, Edmonton, Alberta, T6B 2C5
(hereinafter referred to as the "Borrower")

- and -

FOUR WINDS HOTELS MANAGEMENT CORP. ("Four Winds"), an Alberta corporation, **R. HOYDA MANAGEMENT CORP.** ("RHMC"), an Alberta corporation, **RONALD ALEXANDER HOYDA** ("Ron") an individual, and **ROSEMARIE HOYDA** ("Rosemarie") an individual, all with an address at 7115 Girard Road, Edmonton, Alberta, T6B 2C5
(hereinafter together referred to as the "Guarantors")

WHEREAS AFSC has extended loans to the Borrower (the "Credit Facilities") pursuant to two Offer Letters dated March 5th, 2015 (#003-791100 and #003-797420) for a total principal sum of $4,749,017.00; **AND WHEREAS** the Borrower is presently indebted to AFSC in relation to the Credit Facilities in the amounts and with interest at the rates set out in **Schedule "A"** attached hereto, subject to any future re-appropriations and adjustments, plus interest from the date set out in **Schedule "A"** at the said rates, plus all costs, charges and expenses of AFSC, including legal expenses on a solicitor-and-own-client (full indemnity) basis, incurred in relation thereto (in total, the "Debt"); **AND WHEREAS** the Guarantors have each executed and delivered continuing unlimited guarantees (together the "Guarantees") of the obligations of the Borrower to AFSC; **AND WHEREAS** the Borrower is in default of its obligations to AFSC for reasons which include, among others, AFSC's position that there has been a material adverse change in the Borrower's financial condition; **AND WHEREAS** AFSC wishes to exit its relationship with the Borrower; **AND WHEREAS** the Borrower and the Guarantors wish to implement a plan to retire AFSC's position by the Final Day, as hereinafter defined; **AND WHEREAS** the parties agree that AFSC's position must not be jeopardized in the meantime; **AND WHEREAS** the Borrower and the Guarantors have requested, and AFSC has agreed, that AFSC forbear from advancing its legal remedies for a specific period of time subject to the performance by the Borrower and the Guarantors of the terms and conditions set out in this Agreement.

NOW THEREFORE in consideration of these mutual covenants and agreements, the parties hereby agree together as follows:

ARTICLE 1
FORBEARANCE

1.1 **Acknowledgements of the Borrower and the Guarantors.** The Borrower and each of the Guarantors hereby acknowledge to and agree with AFSC as follows:

(a) the facts and matters stated in the preamble hereto form a part of this Agreement and are not stated merely for the purposes of recital;

(b) the Borrower and the Guarantors have received formal demands for payment from AFSC, the amounts set forth in such demands (as updated by Schedule "A" to this Agreement) are presently unconditionally owing in full as of the date stated in Schedule "A" to AFSC by the Borrower and the Guarantors, plus interest thereafter and all costs, charges and expenses of AFSC, including legal expenses on a solicitor-and-own-client (full indemnity) basis, incurred and to be incurred, until payment in full, and such demands remain outstanding;

(c) the Borrower, Four Winds and RHMC have also each received a Notice of Intention to Enforce Security given pursuant to the *Bankruptcy and Insolvency Act*, (Canada) (the "BIA") and a Notice of Intent to Realize on Security given pursuant to the *Farm Debt Mediation Act* (Canada) (the "FDMA") from AFSC, and such notice periods have expired;

(d) the promissory notes, accepted offer letters, security agreements, mortgages, guarantees and other loan and security documents which the Borrower and the

Guarantors or any of them have executed and delivered to AFSC, including without limitation the documents described in **Schedule "B"** attached hereto (such loan and security documents and guarantees being hereinafter collectively referred to as the "Security") have been duly executed and delivered, and in the case of Ron and Rosemarie as Guarantors duly acknowledged and notarized, and are valid and effective obligations and agreements of the Borrower and the Guarantors, as therein provided, notwithstanding the absence of any corporate seal or red seals (which AFSC is hereby expressly authorized to affix) or notarial seals or typographical errors or omissions in dates or otherwise (which AFSC is also hereby expressly authorized to add, obtain or correct as needed), and all of the same are fully and unconditionally enforceable by AFSC, without any defences, set-offs or counterclaims of any kind by the Borrower or the Guarantors;

(e) default has occurred and is continuing pursuant to the provisions of the Security (the "Existing Default") which entitles AFSC to exercise its rights and remedies under the Security;

(f) AFSC has not waived, and does not intend to waive, such Existing Default and nothing contained herein or the transactions contemplated hereby shall be deemed to constitute any such waiver;

(g) AFSC has the presently exercisable right to:
  (i) terminate the Credit Facilities,
  (ii) cease to make available or extend any such Credit Facilities, and
  (iii) accelerate payment of all or any part of the Debt,

  and by its formal demands for payment has accelerated payment of the entire Debt;

(h) the Debt is now fully due and owing to AFSC, and the Borrower and the Guarantors are liable to AFSC for payment of the entire Debt;

(i) the Borrower and the Guarantors each hereby waive any rights to any further notices or demands from AFSC that they may otherwise have, except where otherwise provided by this Agreement;

(j) the Borrower and the Guarantors each further hereby waive any and all defences, set-offs and counterclaims they may have in respect of the Debt or the Security or actions taken by AFSC now or in the future to enforce the same;

(k) by agreement, all limitation periods applicable to the transactions and dealings between the Borrower, the Guarantors and AFSC shall not commence to run unless and until a

Termination Event (as hereinafter defined) occurs, and all such limitation periods are hereby extended accordingly;

1.2 **No Protection without Consent**. During the Forbearance Period (as defined in Article 2), the Borrower and the Guarantors each covenant and agree that they will not, without the prior written consent of AFSC, make any future filing or seek any future protection (including a stay of proceedings) pursuant to the BIA, the *Companies Creditors Arrangement Act* (Canada), or otherwise at law or in equity, that would in any way limit or affect the rights of AFSC.

1.3 **Forbearance**. In reliance on the representations, warranties and covenants of the Borrower and the Guarantors contained in this Agreement, and subject to the terms and conditions of this Agreement, AFSC covenants and agrees that unless and until a Termination Event occurs pursuant to Article 2 hereof, or as otherwise agreed herein, it will not take any action to:

(a) appoint a receiver, receiver-manager or agent pursuant to its Security or otherwise enforce the Security against any or all of the property of the Borrower or the Guarantors;

(b) seize, garnish, signify, foreclose upon or otherwise enforce against any or all of the property, assets or undertakings of the Borrower or the Guarantors;

(c) commence any court proceedings including, without limitation, a debt action, a foreclosure action or an action to appoint a receiver or receiver-manager in respect of any or all of the property of the Borrower or the Guarantors;

(d) issue any application for a bankruptcy order pursuant to the BIA against the Borrower or the Guarantors;

1.4 Notwithstanding paragraph 1.3 of this Agreement, the parties agree that AFSC may, in its sole and unfettered discretion, issue a Statement of Claim against the Borrower and the Guarantors at any time, should the Debt not at that time be paid in full, and register a Certificate of Lis Pendens against title to the lands owned by Four Winds or RHMC, as the case may be, should AFSC in its sole and unfettered discretion consider it necessary or advisable to do so, but AFSC shall not otherwise take steps in such action unless and until a Termination Event occurs and, in that event, the Borrower and the Guarantors shall waive or extend, as the case may be, any relevant deadlines for taking any such steps.

ARTICLE 2
DURATION OF FORBEARANCE

2.1 **Forbearance Period.** The forbearance of AFSC's rights under the Security (the "Forbearance Period") shall remain in full force and effect until the **earliest** of any of the following events, subject to the grace period provision contained in this Agreement (each such event being herein referred to as a "Termination Event");

(a) any default (other than an Existing Default) occurs under this Agreement or the Security;

(b) any fraudulent preference, fraudulent conveyance or transfer at undervalue in breach of the BIA or any similar federal or provincial legislation is made or acquiesced in by any of the Borrower or the Guarantors, except where a potentially preferential payment is expressly authorized by this Agreement;

(c) any governmental authority holding any statutory claim or deemed trust over the assets of any of the Borrower or the Guarantors give notice of its intention to enforce or pursues enforcement of such statutory claim or deemed trust, and such action, in the opinion of AFSC, in its sole and unfettered discretion, may be prejudicial to AFSC's interests;

(d) the engagement of the Interim CFO, as described in paragraph 3.4 of this Agreement, by the Borrower, Four Winds and RHMC is terminated for any reason;

(e) any creditor of any of the Borrower or the Guarantors, including without limitation Alberta Treasury Branches ("ATB"), takes any action which, in the opinion of AFSC, in its sole and unfettered discretion, may be prejudicial to AFSC's interests;

(f) the Borrower, Four Winds, Ron and 738224 Alberta Ltd. fail to enter into a forbearance arrangement with ATB (the "ATB Forbearance") satisfactory in all respects to AFSC, in its sole and unfettered discretion, on or before June 2nd, 2017, or there is a default under the ATB Forbearance which is not cured by the parties thereto or waived by ATB within 2 business days after receipt by the Borrower of notice of such default from ATB;

(g) any other event occurs which, in the opinion of AFSC, in its sole and unfettered discretion, may adversely impact the collection of the Debt, the priority or enforceability of the Security or the realizable value of all or any part of the property of the Borrower or the Guarantors, including, without limitation, the interest of the Borrower or the Guarantors in the lands described in Schedule "B" hereto, or otherwise jeopardize such property or impair AFSC's position; and

(h) **July 14th, 2017**, unless extended pursuant to paragraph 2.3 of this Agreement and, in that case, the final day of the extension period ("Final Day").

2.2 **Effect of Expiry.** Upon the occurrence of a Termination Event, the Forbearance Period and the agreement of AFSC hereunder to forbear will automatically and without further action terminate and be of no further force and effect, and AFSC shall be at liberty to immediately take, without any further demands or notices to any of the Borrower or the Guarantors, any action otherwise precluded under this Agreement which it is entitled to take under the Security, or otherwise as a creditor or the Borrower and the Guarantors, and the Borrower and the Guarantors each hereby consent to such immediate action.

2.3 **Extensions.** AFSC shall be under no obligation to extend the Forbearance Period or to continue to provide financial or other accommodations to the Borrower or the Guarantors beyond the expiry of the Forbearance Period contemplated hereby. However, AFSC acknowledges that the Borrower and the Guarantor may request an extension of the Forbearance Period beyond July 14th, 2017 and, so long as there have been no defaults under this Agreement, AFSC agrees to act in a commercially reasonable manner when considering any such request, provided always that the final decision will be solely the decision of AFSC, in its sole and unfettered discretion, and AFSC may attach conditions, including performance benchmarks, increased payments, additional covenants and other conditions, financial or otherwise, to its agreement to any further extension. Any and all extensions must be in writing, by way of an amendment to this Agreement, made before the expiry of the Final Day then in force.

ARTICLE 3
OBLIGATIONS DURING THE FORBEARANCE PERIOD

3.1 **Business Activities During the Forbearance Period**. The Borrower and the Guarantors each acknowledge, covenant and agree that they will continue to operate their businesses, as presently conducted, in the ordinary course. **Except where the written consent of AFSC is otherwise first obtained**, or where this Agreement otherwise expressly provides, the Borrower and the Guarantors further each hereby covenant and agree as follows:

(a) the Borrower and the Guarantors shall not make any payments in favour of any related party, shareholder, government creditor, supplier or other creditor, unless such payments are *bona fide* and for value in consideration of goods or services actually provided at the time such consideration is paid or transferred;

(b) the Borrower and the Guarantors shall not make any payments by way of salaries, bonuses, dividends, repayment of shareholder loans, purchase of shares or otherwise to any of their respective shareholders or affiliates that exceed terms expressly approved in writing by AFSC;

(c) The Borrower and the Guarantors shall not sell, mortgage, assign, encumber or otherwise dispose of any of their property, assets or undertakings and, in particular, they shall not sell, mortgage, lease, assign, encumber or otherwise dispose of, or grant or permit the registration of any new financial charge against, the lands owned by Four Winds or RHMC.

Without limiting the generality of this paragraph 3.1, the Borrower and the Guarantors shall not enter into any additional private or institutional funding arrangement with or through ATB or any other third party without first obtaining AFSC's written consent to the specific terms thereof.

3.2 <u>**Provision of Information**</u>. The Borrower and the Guarantors each covenant and agree to provide to AFSC, if, as and when requested by AFSC at any time and from time to time:

(a) details of all cheques issued by any of the Borrower or the Guarantors;

(b) a listing of cash receipts and cash disbursements, if any;

(c) evidence that they have placed property and liability insurance in respect of their assets, including their interests in lands, naming AFSC as loss payable, as appropriate, which is in all respects satisfactory to AFSC;

(d) all information which AFSC or its advisors or the ICFO (as hereinafter described) may reasonably request from time to time in relation to the businesses and assets of the Borrower and the Guarantors;

(e) full access to AFSC, its agents and advisors, and the ICFO to the books, records (including computer records), property and assets of the Borrower and the Guarantors wherever they may be situated, which right of access shall include a right to inspect and appraise all or any of such property and assets and to take copies of any such books and records; and

(f) copies of any offers, letters of intention or other expressions of interest with respect to the purchase and sale of either the assets or the shares of the Borrower or the corporate Guarantors, or the assets of the individual Guarantors.

3.3 <u>**Payments to AFSC during the Forbearance Agreement Period**</u>. So long as this Forbearance Agreement is not in default, AFSC agrees to accept interest only payments from the

Borrower on the Debt on an ongoing basis, with any interest in arrears to be paid in full by the Borrower within thirty (30) days of the Effective Date of this Agreement. It is expressly understood and agreed that interest shall continue to accrue on the Debt and be payable to AFSC, both before and after judgment, until the entire Debt, whether for principal, interest, costs or other amounts, has been paid in full without set-off or deduction of any kind.

3.4 **Appointment of Interim Chief Financial Officer.** The Borrower hereby acknowledges, agrees and undertakes with AFSC as follows:

(a) the Borrower, Four Winds, RHMC, Ron and Rosemarie shall forthwith engage the services of Randy Fries provided by Fries Financial Consulting Ltd. ("Fries"), as the Interim Chief Financial Officer ("ICFO") of the Borrower, Four Winds and RHMC, or such other individual or corporation as AFSC may approve in writing, for the purposes of recommending, designing and implementing changes to the current management, business and financial systems, processes and controls for the Borrower, Four Winds and RHMC;

(b) by no later than June 2nd, 2017, the ICFO shall be engaged as an independent contractor by the Borrower, Four Winds, RHMC, Ron and Rosemarie, acting together, with the terms of this engagement to be substantially on the terms contained in the engagement letter with Fries attached as Schedule "C" hereto (the "Consulting Agreement");

(c) the Borrower, Four Winds, RHMC, Ron and Rosemarie hereby undertake and agree to pass, or cause to be passed, such resolutions of the directors of the Borrower, Four Winds and RHMC as may be required to immediately and effectively engage the ICFO as an independent contractor on the terms of the Consulting Agreement;

(d) the ICFO shall not be, or be deemed to be, an employee, officer, or director of any of the Borrower, Four Winds or RHMC but he shall be delegated all of the duties, powers and responsibilities of a senior financial officer with authority to implement such immediate changes to existing business practises as he may consider necessary or appropriate to improve performance, cash flows and profitability of the Borrower, Four Winds and RHMC;

(e) the ICFO shall be engaged as an independent contractor by the Borrower, Four Winds, RHMC, Ron and Rosemarie only, and not by AFSC and, notwithstanding the requirement that the ICFO selected by the Borrower, Four Winds, RHMC, Ron and Rosemarie must be acceptable to AFSC, in no way shall this obligation to appoint the

ICFO be regarded as any form of management or control by AFSC of any of the Borrower's or Guarantors' assets or business operations;

(f) the ICFO shall report to the directors of the Borrower, Four Winds and RHMC, but these parties agree and consent that the ICFO may also from time to time, and at any time, directly and independently report on his activities and progress to AFSC;

(g) the Borrower and the Guarantors hereby expressly consent to AFSC and Ernst & Young Inc. ("EY") providing a copy of EY's Report dated April 7, 2017 (as redacted by AFSC and EY), and the response of the Borrower to the same, to the ICFO upon the commencement of his engagement, on a confidential basis;

(h) should the Borrower or the Guarantors fail to pay the fees and expenses of the ICFO as and when incurred, in accordance with the provisions of the Consulting Agreement, then AFSC may choose, in its sole and unfettered discretion, to pay the same and add the amounts so paid to the Debt, to be repaid with interest as part of the Debt;

(i) during the first 45 days of the Forbearance Period, the parties agree that the ICFO shall undertake a comprehensive review of the financial records, contracts and operations of the Borrower, Four Winds and RHMC with a view to developing a business plan to address any management deficiencies and with authority to implement such immediate changes as may be necessary or advisable;

(j) the written report of the ICFO shall be provided to AFSC, following its review by the Borrower, Four Winds, RHMC, Ron and Rosemarie, on or before July 5th, 2017;

(k) the business plan to be developed by the ICFO shall recommend benchmarks or targets to be achieved by certain dates with recommendations as to how such objectives may be achieved;

(l) provided that the business plan developed by the ICFO meets with the approval of AFSC, with such business plan to be finalized, after any questions or comments from AFSC have been addressed, by no later than July 14th, 2017, AFSC may, in its sole and unfettered discretion, then consider consenting to:

  (i) an extension of the engagement of the ICFO by the Borrower, Four Winds, RHMC, Ron and Rosemarie; and

  (ii) a concurrent extension of the Final Day of the Forbearance Period subject to conditions, which may include a requirement that the business plan is forthwith put into effect and the benchmarks or targets contained therein are met as and when agreed.

3.5 **Consent Orders and Payments to AFSC**. The Borrower and the Guarantors each hereby covenant and agree that they will consent to, approve, undertake, complete, instruct, direct and deliver, as the case may be, the following to AFSC by the dates indicated:

(a) the Borrower and the Guarantors shall consent to a Consent Receivership Order or Orders in respect of the property, assets and undertakings of the Borrower, Four Winds and RHMC, or any one or more of them, (the "Consent Receivership Orders") as AFSC, in its sole and unfettered discretion, may decide is necessary or advisable, as and when requested by AFSC or its solicitors, such Consent Receivership Order or Orders to be in the forms prepared by the solicitors for AFSC, acting in accordance with normal commercial practice and substantially following the template Receivership Order approved by the Court of Queen's Bench of Alberta, with such powers for the Receiver including borrowing powers as AFSC may consider necessary or advisable in the circumstances, and the Borrower and the Guarantors or their solicitors, as the case may be, shall deliver their consents endorsed on the said Consent Receivership Order or Orders to the solicitors for AFSC within 2 business days of their receipt of the same, and the solicitors for AFSC shall hold the Consent Receivership Order or Orders in trust, and shall not obtain, file or serve the same unless and until a Termination Event occurs;

(b) further, or in the alternative, the Borrower and the Guarantors shall consent to Consent Redemption Orders providing for a one (1) day redemption period or Final Orders for Foreclosure (the "Consent Foreclosure Orders") in respect of some or all of the lands owned by Four Winds or RHMC, as the case may be, (the Guarantors' Lands") as and when requested by AFSC or its solicitors, such Orders to be in the forms prepared by the solicitors for AFSC, acting in accordance with normal foreclosure practice, and the Borrower and the Guarantors or their solicitors, as the case may be, shall deliver their consents endorsed on the said Consent Foreclosure Orders to the solicitors for AFSC within 2 business days of their receipt of the same, and the solicitors for AFSC shall hold the Consent Foreclosure Orders in trust and shall not obtain, file or serve the same unless and until a Termination Event occurs;

(c) should a Termination Event occur, then the solicitors for AFSC may immediately proceed to obtain a sworn Affidavit of a Collections Specialist employed by AFSC confirming the amounts then owing to AFSC by the Borrower and the Guarantors for principal, interest and all costs; complete the Consent Receivership Orders or the Consent Foreclosure Orders (together the "Consent Orders"), as the case may be, by inserting the required particulars, based on the aforesaid Affidavit of a Collections Specialist employed by

AFSC; obtain current Affidavits of Value for the Guarantors' Lands in the case of the Consent Foreclosure Orders; apply for such of the Consent Orders, on 5 days' notice (or such lesser notice as the circumstances may then warrant, not to be less than 1 clear day's notice) to ATB, the Borrower and the Guarantors or their respective solicitors, as AFSC in its sole and unfettered discretion may decide; obtain such Writs of Enforcement based on the Consent Orders as AFSC in its sole and unfettered discretion may decide; proceed to take steps in relation to the property and assets of the Borrower or the Guarantors in accordance with the Consent Orders once granted, as AFSC in its sole and unfettered discretion may decide; register the signed Consent Orders and any Writs of Enforcement at such registries as the solicitors for AFSC may consider necessary or advisable and, in particular, to register the same against title to the Guarantors' Lands which are the subject of such Orders; and the Borrower and the Guarantors each hereby acknowledge, covenant and agree that they shall not defend said actions or seek to oppose, vary, stay or appeal the Consent Orders or the enforcement of the same, although any of these parties may file a Demand of Notice or Notice of Address for Service in such actions, as they may be advised;

(d) if any of the Borrower and the Guarantors or their solicitors fail to return the Consent Orders as required by this Agreement, then AFSC may rely on this Agreement and, in particular, this paragraph 3.5 as conclusive evidence of their consent to the same;

(e) the Borrower and the Guarantors shall fully cooperate with any appraiser engaged by AFSC to prepare current appraisals of the Guarantors' Lands, and the Borrower and the Guarantors agree that the cost of all appraisals shall be added to the Debt, to be repaid with interest as part of the Debt, and secured by the Security;

(f) further, or in the alternative, should a Termination Event occur, AFSC may immediately proceed, with at least 1 clear day's notice to ATB, but without any further notice to the Borrower, the Guarantors or their solicitors, to appoint a Receiver-Manager pursuant to the Security or as otherwise permitted by law;

(g) the Borrower and the Guarantors shall fulfil such other reasonable monitoring requirements as AFSC or its counsel may require from time to time during the term of this Agreement.

3.6 <u>**Payout in Full at Any Time**</u>. AFSC agrees that the Borrower or the Guarantors may pay all or any part of the Debt to AFSC at any time, without notice, bonus or penalty. All payments by the Borrower or a Guarantor to AFSC shall be made by certified cheque, bank draft or solicitor's trust cheque delivered to AFSC or its solicitors at the addresses set out in Article 6 of this Agreement.

3.7 **Grace Period and Opportunity to Cure Default**. Should the Borrower or any of the Guarantors be unable to comply with the covenants and obligations contained in this Agreement, or should such parties otherwise be in default under this Agreement, then AFSC agrees to give written notice of such default to the Borrower and the Guarantors by courier or electronic transmission, and such parties shall have a period of **2 business days** after receipt of such notice within which to cure any default and otherwise come into full compliance with the terms of this Agreement, provided always that this grace period provision shall **not** apply to the Final Day.

ARTICLE 4
OBLIGATIONS OF THE GUARANTORS

4.1 **Agreement of the Guarantors**. Each of the Guarantors hereby expressly accepts and consents to the covenants and agreement of the Borrower contained in this Agreement and, in particular, Article 3 hereof.

4.2 **Ability to Cure**. AFSC and each of the Guarantors agree that should the Borrower fail to make the payments or perform the obligations required of the Borrower by this Agreement as and when the same become payable or due, then any of the Guarantors may, alone or with one or more of the other Guarantors, pay or perform the same in order to prevent the occurrence of a Termination Event by reason of such failure to pay or perform by the Borrower.

ARTICLE 5
ADDITIONAL COVENANTS

5.1 **Effect of this Agreement**. Except as modified by this Agreement, no other changes to the Security (including the Guarantees) or the Credit Facilities are intended or implied and in all other respects the Security and the Credit Facilities are hereby specifically ratified, restated and confirmed by all parties hereto as of the date of this Agreement.

5.2 **Payment of all Costs**. The parties agree that, subject to any rights of taxation, all AFSC's reasonable costs and expenses (including legal fees on a solicitor-and-own client, full indemnity basis) incurred in respect of the Borrower, the Guarantors, their respective obligations to AFSC, or this Agreement shall form part of their obligations to AFSC and be added to the Debt and repaid with interest. For greater certainty, the Borrower and the Guarantors, jointly and severally, agree to pay to AFSC all reasonable fees and disbursements of AFSC, and any legal and financial advisors at any time engaged by it or appointed at its request or on its application, in connection with the preparation, negotiation, execution, delivery, administration, interpretation or enforcement of this Agreement, the Security, any Consent Orders and any agreements or other documents delivered or obtained in connection with the same.

5.3 **Acknowledgment by the Borrower and Guarantors**. The Borrower and the Guarantors each hereby acknowledge and agree that the implementation and performance of this Agreement is to facilitate AFSC's management of its financial risk and does not constitute any form of management or control by AFSC of any of the Borrower's or the Guarantors' assets or business operations.

5.4 **Independent Legal Advice**. The Borrower and the Guarantors each represent and covenant to AFSC that they have sought and obtained independent legal advice in respect of the matters which are the subject of this Agreement.

5.5 **Release of AFSC**.

(a) In consideration of the agreements of AFSC contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrower and the Guarantors and each of them, for themselves and each of their respective heirs, successors, personal representatives and assigns, hereby absolutely, unconditionally and irrevocably release, remise and forever discharge AFSC and its affiliates, subsidiaries, directors, officers, attorneys, employees, and other representatives and advisors (including without limitation AFSC's legal counsel, EY and any agent, receiver, receiver-manager, monitor, bankruptcy trustee or other person appointed by AFSC or by a court at the request or application of AFSC, and such person's legal counsel), and each of their respective heirs, successors and assigns, (AFSC and all such other persons being hereinafter referred to collectively as the "Releasees" and individually as a "Releasee") of and from all demands, actions, causes of action, suits, covenants, agreements, promises, sums of money, accounts, damages and any and all other claims, counterclaims, defences, rights of set-off, demands and liabilities whatsoever (individually a "Claim" and collectively "Claims") of every kind and nature, known or unknown, arising at law or in equity, which the Borrower or the Guarantors or any of their respective heirs, successors or assigns may have or claim to have against the Releasees or any of them for, upon, or by reason of any circumstance, action, cause or thing whatsoever existing up to the present time including, without limitation, for or on account of or in relation to or in any way connected with the Security, the Credit Facilities, this Agreement or any of the transactions thereunder or related thereto.

(b) The Borrower and the Guarantors each understand, acknowledge and agree that the release set forth above may be pleaded in full and complete defence and may be used as a basis for an injunction against any action, suit or other proceeding which may be instituted, prosecuted or attempted in breach of the provisions of such release.

(c) The Borrower and the Guarantors each understand and agree that no fact, event or circumstance, evidence or transaction which could now be asserted or discovered shall affect in any manner the final, absolute and unconditional nature of the release set forth above.

(d) The Borrower and the Guarantors each also hereby absolutely, unconditionally and irrevocably covenant and agree with and in favour of each Releasee that it will not sue (at law, in equity, in any regulatory proceeding or otherwise) any Releasee on the basis of any Claim released, remised and discharged pursuant to the above. If a Borrower or a Guarantor violates the foregoing covenant, then in addition to such other damages as any Releasee may sustain as a result of such violation, all legal fees and costs (on a solicitor-and-own-client, full liability, basis) incurred by any Releasee as a result of such violation shall be paid.

5.6 **No Novation**. This Agreement will not discharge or constitute novation of any debt, obligation, covenant or agreement contained in the Security or other credit and security agreements, and the same shall remain in full force and effect except to the extent amended by this Agreement. The Guarantors each consent to such amendments to the Security and the Credit Facilities as may be occasioned through the execution and delivery of this Agreement and consent to the terms of this Agreement, and each of the Guarantors agrees that his, her or its Guarantee and any security granted in respect thereof shall remain in full force and effect until such time as all of the obligations of the Borrower to AFSC have been indefeasibly paid in full, and notwithstanding the execution and delivery of this Agreement or any further indulgences that may be afforded to the Borrower by AFSC from time to time.

ARTICLE 6
MISCELLANEOUS

6.1 **Time of Essence Hereof**. Time shall be of the essence of this Agreement.

6.2 **Notices**. Any notices under this Agreement may be delivered by courier or electronic transmission to the parties at the addresses set forth below and, where so given, shall be deemed received by the recipient on the same business day as delivered or transmitted if delivered or transmitted prior to 5:00 p.m. (Calgary time), and otherwise on the next business day:

(a) if to AFSC:

Agriculture Financial Services Corporation
5718 – 56 Avenue
Lacombe, Alberta T4L 1B1
Attention: Mr. Tony Kurian
Email: tony.kurian@afsc.ca

with a copy to:

Miles Davison LLP
Barristers and Solicitors
Suite 900, 517 - 10th Avenue S.W.
Calgary, Alberta T2R 0A8
Attention: Ms. Susan L. Robinson Burns, Q.C. and
Mr. Ward Mather
Email: sburns@milesdavison.com and
wmather@milesdavison.com

(b) if to the Borrower:

All 4 Water Corp.
7115 Girard Road
Edmonton, Alberta, T6B 2C5
Attention: Mr. Ron Hoyda
Email: rhoyda@all4water.ca

with a copy to:

Emery Jamieson LLP
Barristers and Solicitors
1700 Oxford Tower
10235 – 101 Street N.W.
Edmonton, Alberta T5J 3G1
Attention: Mr. Rex Nielsen, Q.C.
Email: rnielsen@emeryjamieson.com

(c) if to the Guarantors:

Four Winds Hotels Management Corp.
R. Hoyda Management Corp., Ron Hoyda and Rosemarie Hoyda
7115 Girard Road
Edmonton, Alberta, T6B 2C5
Attention: Mr. Ron Hoyda
Email: rhoyda@all4water.ca

6.3 **Applicable Law**. This Agreement shall be governed by the laws of the Province of Alberta and the parties hereby irrevocably attorn to the exclusive jurisdiction of the courts of competent jurisdiction in the Province of Alberta.

6.4 **Waiver**. No delay or omission by AFSC in exercising any right or remedy hereunder or otherwise shall operate as a waiver thereof or of any other right or remedy, and no single or partial waiver on the part of AFSC shall serve as any other or further waiver of any right or remedy of AFSC.

6.5 **Severability**. Each of the provisions contained in this Agreement is distinct and severable, and a declaration of invalidity, illegality or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision of this Agreement.

6.6 **Further Assurances**. The parties hereby covenant and agree to do such further and other things as the other party may reasonably request to give full or better effect to the provisions of this Agreement.

6.7 **Conflicts**. If there is inconsistency or conflict between the terms of this Agreement and the terms of the Credit Facilities or the Security, the provisions of this Agreement shall prevail to the extent of the inconsistency, but the foregoing shall not apply to limit or restrict in any way the rights and remedies of AFSC under the Credit Facilities, the Security or this Agreement other than as may be specifically contemplated herein.

6.8 **Enurement**. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, successors and administrators. This Agreement may not be assigned by the Borrowers or the Guarantors, in whole or in part.

6.9 **Execution in Counterparts**. This Agreement may be executed and delivered by electronic transmission, and in any number of counterparts, and each of which when so executed and delivered shall be regarded as an original and all of which, taken together, shall constitute one and the same instrument. The parties signing this Agreement acknowledge and agree that this Agreement shall have full force and effect and be binding on the signing parties as of the Effective Date, notwithstanding that any other party or parties may refuse or neglect to sign this Agreement.

IN WITNESS WHEREOF the parties hereto have executed this Agreement effective as of the Effective Date.

AGRICULTURE FINANCIAL SERVICES CORPORATION

Per: ______________________

Name: Craig Floden (c/s)

Title: General Counsel, VP Legal & Compliance

Per: ______________________

Name: Tony Kurian

Title: Senior Counsel

ALL 4 WATER CORP.

Per: ______________________

Name: RON HOYDA (c/s)

Title: PRESIDENT

FOUR WINDS HOTELS MANAGEMENT CORP.

Per:____________________ (c/s)

Name: RON HOYDA

Title: PRESIDENT

R. HOYDA MANAGEMENT CORP.

Per:____________________ (c/s)

Name: RON HOYDA

Title: PRESIDENT

Witness

RONALD ALEXANDER HOYDA

Witness

ROSEMARIE HOYDA

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SCHEDULE "A"

BORROWER'S DEBT TO AFSC

Balance owing as at May 31st, 2017 **$4,808,916.50**

See the attached statements from AFSC which form part of this Schedule "A".

Plus interest from May 31st, 2017 at the applicable rates, plus all costs, charges and expenses of AFSC, including all legal expenses on a solicitor-and-own-client (full indemnity) basis, incurred and to be incurred, until payment in full. Interest is calculated yearly, not in advance, and compounded annually.

AFSC reserves the right to correct the attached statements for any inadvertent errors or omissions, and the parties agree to accept the same.

AFSC Unique Financial Services
INSURANCE • LENDING • INCOME STABILIZATION

Payout Summary Statement

Payout Date - May 31, 2017

Branch Office:
Leduc, AB
(780) 986-0999
www.afsc.ca

All 4 Water Corp.

AFSC Loan Number: 003-791100
Value Added & Agribusiness (VAAP)

Loan breakdown of outstanding amounts are as follows:

Principal as of 30-May-2017	$1,557,647.87	
Accrued Interest (from 02-May-2017 to 31-May-2017) 30 days	$6,014.77	
Balance Not Yet Due		**$1,563,662.64**
incipal Due	$19,256.01	
erest Due	$6,292.50	
Miscellaneous Charges Due	$39,178.02	
Interest On Arrears Due	$315.06	
Balance Due		**$65,041.59**
Less Overpayment		$0.00
Total Payout Amount		**$1,628,704.23**

Per Diem on Principal starting 01-Jun-2017:	$200.89
Per Diem on Arrears starting 01-Jun-2017:	$8.68

For accurate payout amounts please request an updated payout summary 5 days prior to actual payout.
Printed on 30-May-2017

Unique Financial Services
AFSC
INSURANCE • LENDING • INCOME STABILIZATION

Payout Summary Statement

Payout Date - May 31, 2017

Branch Office:
Leduc, AB
(780) 986-0999
www.afsc.ca

All 4 Water Corp.

AFSC Loan Number: 003-797420
Value Added & Agribusiness (VAAP)

Loan breakdown of outstanding amounts are as follows:

Principal as of 30-May-2017	$3,124,885.73	
Accrued Interest (from 02-May-2017 to 31-May-2017) 30 days	$10,093.94	
Balance Not Yet Due		**$3,134,979.67**
Principal Due	$34,519.36	
Interest Due	$10,546.19	
Miscellaneous Charges Due	$0.00	
Interest On Arrears Due	$167.05	
Balance Due		**$45,232.60**
Less Overpayment		$0.00
Total Payout Amount		**$3,180,212.27**

Per Diem on Principal starting 01-Jun-2017:	$337.02
Per Diem on Arrears starting 01-Jun-2017:	$5.04

For accurate payout amounts please request an updated payout summary 5 days prior to actual payout.
Printed on 30-May-2017

SCHEDULE "B"

AFSC LOANS TO ALL 4 WATER CORP.
SUMMARY OF SECURITY, GUARANTEES AND RELATED AGREEMENTS

All 4 Water Corp. (Borrower)

1. Offer Letter #003-791100 dated March 5th, 2015 for $1,662,017.00
   - Offer Letter dated March 5th, 2015 accepted on behalf of the Borrower on February 23rd, 2015;
   - Request for Financial Service (re: security postponement in favour of Servus CU) executed on behalf of the Borrower on August 14th, 2015;
   - Request for Financial Service (re: interest only payments to September 1, 2016) executed on behalf of the Borrower on January 19th, 2016;
   - Request for Financial Service (re: interest only payments to December 1, 2016 and extending amortization 3 months) executed on behalf of the Borrower on September 21st, 2016;

2. Offer Letter #003-797420 dated March 5th, 2015 for $3,127,000.00
   - Offer Letter dated March 5th, 2015 accepted on behalf of the Borrower on February 23rd, 2015;
   - Request for Financial Service (re: security postponement in favour of Servus CU) executed on behalf of the Borrower on August 14th, 2015;

3. Promissory Notes
   - Promissory Note dated May 14th, 2015 in the principal amount of $1,662.017.00;
   - Promissory Note dated May 14th, 2015 in the principal amount of $3,127,000.00;

4. Security Agreement
   - Security Agreement dated May 14th, 2015 from All 4 Water Corp. to AFSC;

5. Sublease/Lease re: 7115 Girard Road, Edmonton, AB (Plan 0223923, Block 3, Lot 15, Excepting thereout all mines and minerals):
   - Sublease Agreement dated May, 2015 among Kohltech International Limited, as Sub-Landlord, All 4 Water Corp. as Sub-Tenant and Four Winds Hotel Management Corp. and R. Hoyda Management Corp. as Guarantors;
   - Caveat re: Assignment of Sublease from All 4 Water Corp. in favour of AFSC dated June 11th, 2015, with attached Assignment of Lease (Sublease with Kohltech) dated June 10th, 2015, registered as Instrument #152 195 675 on June 7th, 2015;
   - Notice of Security Interest (Fixtures) in favour of AFSC in the amount of $4,789,017.00 dated June.9th, 2015, registered as Instrument #152 181 463 on June 19th, 2015;
   - Caveat re: Assignment of Lease from All 4 Water Corp. in favour of AFSC dated June 19th, 2015, with attached Assignment of Lease (Lease with Imperial Equities) dated June 17th, 2015, registered as Instrument #152 195 676 on June 7th, 2015;
   - Copy of Certificate of Title showing registration of Notice of Security Interest and 2

Caveats re: Assignment of Rents and Leases in favour of AFSC registered as Instruments #152 181 463, #152 195 675 and #152 195 676 respectively;

6. Lease re: 10302 - 97 Street, High Level, Alberta (Plan 5575MC, Block 4, Lot 3, Excepting thereout all mines and minerals and Plan 0426062, Block 4, Lot 6, Excepting thereout all mines and minerals)

   - Lease dated effective May 1st, 2015 between All 4 Water Corp. as Tenant and Four Winds Hotels Management Corp. as Landlord;
   - Caveat re: Assignment of Lease from All 4 Water Corp. in favour of AFSC dated June 9th, 2015, with attached Assignment of Lease dated May 21st, 2015, registered as Instrument #152 180 357 on June 18th, 2015;
   - Notice of Security Interest (Fixtures) in favour of AFSC in the amount of $4,789,017.00 dated June 5th, 2015, registered as Instrument #152 178 055 on June 17th, 2015;
   - Copy of Certificate of Title for Plan 5575MC, Block 4, Lot 3, showing registration of Notice of Security Interest and Caveat re: Assignment of Rents and Leases in favour of AFSC registered as Instruments #152 178 055 and #152 180 357 respectively;
   - Copy of Certificate of title for Plan 0426062, Block 4, Lot 6, showing registration of the Notice of Security Interest and Caveat re: Assignment of Rents and Leases in favour of AFSC registered as Instruments #152 178 055 and #152 180 357 respectively;

Four Winds Hotels Management Corp. (Guarantor) ("Four Winds")

7. Guarantee from Four Winds in favour of AFSC in respect of the obligations of All 4 Water Corp. dated May 14th, 2015;

8. Security Agreement
   - Security Agreement .dated May 17th, 2005 from Four Winds in favour of AFSC in respect of all present and after-acquired personal property;
   - Security Agreement Amending Agreement dated July 30th, 2010 between Four Winds and AFSC amending Schedule "A" to Security Agreement to include "Bottled Water Line Equipment";

9. Mortgage of Plan 5575MC, Block 4, Lot 3, Excepting thereout all mines and minerals and Plan 0426062, Block 4, Lot 6, Excepting thereout all mines and minerals
   - Mortgage from Four Winds in favour of AFSC in the principal amount of $1,300,000 dated May 17th, 2005, registered as Instrument #052 208 547 on May 28th, 2005;
   - Mortgage Amending Agreement dated October 15th, 2008 between Four Winds and AFSC increasing principal amount of Mortgage to $2,000,000, registered as Instrument #082 475 045 on October 29th, 2008;
   - Mortgage Amending Agreement dated July 30, 2010 between Four Winds and AFSC increasing principal amount of Mortgage to $2,300,000, registered as Instrument #102 273 746 on October 6th, 2010;

- Mortgage Amending Agreement dated October 3rd, 2012 between Four Winds and AFSC increasing principal amount of Mortgage to $2,800,000, registered as Instrument #122 330 565 on October 5th, 2012;
- 3 Postponements from Farm Credit Canada in favour of AFSC security dated June 6th, 2005, October 31st, 2008 and October 22nd, 2012 (NOTE: the Farm Credit Canada Mortgage has been discharged);
- Postponement from AFSC in favour of ATB in respect of its Mortgage #052 208 547 and Amending Agreements #082 475 045, #102 273 746 and #122 330 565 in favour of new ATB Mortgage #132 278 902 and Caveat #132 278 903 dated September 13th, 2013;
- Certificate of Title for Plan 0426062, Block 4, Lot 6, Excepting thereout all mines and minerals;
- Certificate of Title for Plan 5575MC, Block 4, Lot 3, Excepting thereout all mines and minerals;

R. Hoyda Management Corp. (Guarantor)

10. Guarantee from R. Hoyda Management Corp. in favour of AFSC in respect of the obligations of All 4 Water Corp. dated May 14th, 2015;

11. Security Agreement
    - Security Agreement dated May 17th, 2005 from R. Hoyda Management Corp. in favour of AFSC re: all present and after-acquired personal property;

12. Mortgage (Plan 0426062, Block 4, Lot 5, Excepting thereout all mines and minerals)
    - Mortgage from R. Hoyda Management Corp. in favour of AFSC in the principal amount of $1,300,000, registered as Instrument #052 208 548 on May 28th, 2005;
    - Mortgage Amending Agreement dated October 15th, 2008 between R. Hoyda Management Corp. and AFSC increasing the principal amount of the Mortgage to $2,000,000, registered as Instrument #082 475 007 on October 29th, 2008;
    - Postponement from AFSC in respect of its Mortgage #052 208 548 and Amending Agreement #082 475 007 in favour of Farm Credit Canada's Mortgage #082 487 380 dated November 28th, 2008;
    - Postponement from AFSC in respect of its Mortgage #052 208 548 in favour of Farm Credit Canada's Mortgage #092 430 888 dated December 3rd, 2009;
    - Postponement from AFSC in respect of its Mortgage #052 208 548 and Amending Agreement #082 475 007 in favour of ATB 's Mortgage #122 302 132 dated September 25th, 2012;
    - Postponement from AFSC in respect of its Mortgage #052 208 548 and Amending Agreement #082 475 007 in favour of ATB's Mortgage # 132 278 832 and Caveat #132 278 833 dated September 13th, 2013;
    - Postponement from AFSC in respect of its Mortgage #052 208 548 in favour of Caisse Horizon Credit Union Ltd.'s Mortgage #102 394 385 dated November 10th, 2010;
    - Certificate of Title for Plan 0426062, Block 4, Lot 5;

Ronald Alexander Hoyda (Guarantor)

13. Guarantee from Ronald Alexander Hoyda in favour of AFSC in respect of the obligations of All 4 Water Corp. dated May 14th , 2015;

14. Assignment of Life Insurance for Ronald Hoyda with Great West Life re: Policy #J031580T in favour of AFSC;

Rosemarie Hoyda (Guarantor)

15. Guarantee from Rosemarie Hoyda in favour of AFSC in respect of obligations of All 4 Water Corp. dated May 14th, 2015;

Misc. Agreements, Priority Agreements and Postponements

16. Asset Purchase Agreement between Four Winds Hotels Management Corp., as Vendor, and All 4 Water Corp., as Purchaser, dated effective May 1st, 2015;

17. Priority Agreement Specified Collateral between ATB, AFSC and R. Hoyda Management Corp. dated effective August 26th, 2013;

18. Priority Agreement Specified Collateral between ATB, AFSC and Four Winds Hotels Management Corp. dated effective August 26th, 2013;

19. Priority Agreement between ATB, AFSC and All 4 Water dated April 1, 2016 [to be signed by the Borrower];

20. Postponement from AFSC re: PPR Registration #05051114889 in favour of ATB PPR Registration #013090909975 dated September 13th, 2013;

21. Priority Agreement between Servus Credit Union Ltd., AFSC and All 4 Water Corp. dated August 18th, 2015;

22. Agreement between Lease Plus Financial/Meridian OneCap and AFSC dated October 3rd, 2016 re: All 4 Water Corp et al;

23. Agreement between Macquarie Equipment Finance (Canada) Limited and AFSC re: conditional sales contract with All 4 Water Corp. dated August 15th, 2016;

24. Postponements and Assignments of Claim dated May 14th, 2015, with AFSC as Lender and All 4 Water Corp. as Borrower from the following Assignors:

   - Four Winds Hotels Management Corp.
   - Ronald Alexander Hoyda
   - Rosemarie Hoyda

- Hoyda & Company Inc.
- R. Hoyda Management Corp.
- 1873259 Alberta Ltd.
- 1882994 Alberta Ltd.
- 1887287 Alberta Inc.
- 738224 Alberta Ltd.
- Daniel Cote
- Justin Andrew Hoyda
- Murray Donald Toews
- Len Harrison

25. Landlord's Acknowledgement and Consent Agreement executed by Kohltech International Limited, All 4 Water Corp. and AFSC made effective June 10th, 2015 (re: Plan 0223923, Block 3, Lot 15);

26. Landlord's Acknowledgement and Consent Agreement executed by Imperial Equities Properties Ltd., All 4 Water Corp and AFSC made effective June 17th, 2015 (re: Plan 0223923, Block 3, Lot 15);

27. Landlord's Acknowledgement and Consent Agreement executed by Four Winds Hotels Management Corp., All 4 Water Corp. and AFSC made effective May 21st, 2015 (re: Plan 5575MC, Block 4, Lot 3 and Plan 0426062, Block 4, Lot 6);

28. Collateral Access Agreement between Investors Group Trust Co. Ltd. as Trustee for Investors Real Property Fund, Four Winds Hotels Management Corp. and AFSC re: Calgary Plant located at 3915 — 78 Avenue S.E. (Plan 7911441, Block 14, Lots 7 to 9).

SCHEDULE "C"

FRIES CONSULTING AGREEMENT

See the form of the engagement letter with Fries Financial Consulting Ltd. attached to and forming part of this Schedule "C".

Fries Financial Consulting Ltd.
4636 Calgary Trail NW
Edmonton, AB T6H 6A1
(780) 910-9436
rfries@friesconsulting.com

May 15, 2017

Via E-Mail

Mr. Ronald Hoyda and Ms. Rosemarie Hoyda
All 4 Water Corp., Four Winds Hotels Management Corp., and
R. Hoyda Management Corp.
Box 300
High Level, AB T0H 1Z0

I am pleased to confirm our mutual understanding of the terms of our engagement to provide internal, financial consulting services for All 4 Water Corp., Four Winds Hotels Management Corp., and R. Hoyda Management Corp. (collectively, the "Company"), to assist with the following (collectively the "Services"):

- Review of initial materials, not limited to, but expected to include the following:
    - Year end, externally prepared financial statements with accompanying notes;
    - Internally prepared monthly financial statements and/or reporting packages for the current fiscal year;
    - Latest prepared reconciliations for various balance sheet accounts;
    - Copies of any bank, and/or other debt agreement;
    - Cash flow projections; and/or current year budgets, to the extent they are prepared and available;
    - Margining and other bank reporting packages.
- Review of the earlier report prepared by Ernst & Young Inc. (as redacted by Agriculture Financial Services Corporation ("AFSC"), and Ernst & Young Inc.) and your response to that report by way of background information. You consent to AFSC providing us with a copy of the report and your response, which we agree to keep confidential other than to discuss it with you or AFSC.
- Recommending, designing and implementing changes to current management, business and financial systems, processes and controls, in consultation with the Company's senior managers and Boards of Directors, in an effort to maximize enterprise value generally, and with the intent of improving the cash flow and profitability of the Company. Plans may include one or more of the following:

000395

- Identifying and implementing processes and procedures to facilitate expense reductions;
- Identifying and implementing processes and procedures to facilitate cash conservation;
- Identifying and facilitating organizational changes in the best interests of each corporation;
- Identifying and facilitating improved sales and cash flow;
- Identifying additional capital requirements for your corporations.

- Developing a financial and operations business plan, including budgets, forecasts, benchmarks and timing, which may include a consensual reorganization involving current stakeholders and/or a sales and investment solicitation process for all or parts of your businesses and assets.

- Implementing more robust contractual practices to create greater certainty with respect to revenue reporting.

The engagement is limited to these Services and I will not audit, review, or attempt to verify the accuracy or completeness of your accounting records, other than by performing the Services. Any mutually agreed upon changes in the scope of the project must be agreed in writing, and are subject to the terms and conditions of this agreement.

It is agreed that there will be a Company commitment, with adequate resources (financial & staffing) allocated to enable the Services to be completed. It is anticipated that the Services will commence immediately for approximately 3 to 3.5 days per week, on average, and will continue until terminated by one or both parties (the "Term"), but are initially estimated to be for a period of approximately 45 days, at which time we will reassess the needs of the Company, and the time required.

I anticipate performing these Services on-site at the Company's offices, as well as out of my office, where appropriate.

It is further understood and agreed that:

1. I shall provide all services as an independent contractor, working as an internal resource to the Company. Neither party shall have the right, power or authority to obligate or bind the other in any manner. This Agreement shall not be modified except by written agreement between the parties.

2. I will report directly to the Boards of Directors of each Company, with the Company's express permission and authorization to also report directly to AFSC, a secured creditor of each corporation, from time to time, and as and when requested by AFSC, on any and all matters relating to the Company.

3. The Company will provide to me in a timely manner complete and accurate information and access to management personnel, staff, premises, computer systems and applications as is reasonably required by me to complete the performance of the Services.

4. Any assembly and preparation of the financial statements, tax returns and related working papers is based on information provided by the Company. Accordingly, the accuracy and completeness of the financial statements and related tax filings is solely the responsibility of the Company.

5. Either party may terminate this Agreement without cause, by providing at least 5 business days' written notice to the other party. Where there is cause for termination, or where irreconcilable differences arise between us, then 1 days' written notice of termination shall be given. In the event of early termination, for whatever reason, the Company will be invoiced for time and expenses incurred up to the end of the notice period.

6. The Company agrees to indemnify and hold me harmless from and against any and all costs, charges, liabilities, damages, claims, demands, judgments and expenses (including legal fees on a solicitor and client basis and disbursements) arising out of any action, claim, loss or damage (whether in tort, contract or otherwise) arising out of the engagement.

7. In the event of a dispute, for whatever reason, the Company agrees that any maximum liability from Fries Financial Consulting Ltd., or Randy Fries to the Company shall not exceed any unpaid fees arising from this Agreement.

8. Fees for services for this engagement are on an hourly basis of $200 per hour, plus applicable taxes. I will provide, on average, 3 to 3.5 days of work per week, so it is expected that semi-monthly invoicing will be approximately $12,500, plus applicable taxes. Any fee estimates by me take into account the agreed-upon level of preparation and assistance from Company personnel. I undertake to advise Company management on a timely basis should this preparation and assistance not be provided or should any other circumstances arise which cause actual time to exceed estimated time.

9. I have other client commitments, but will maintain a workload to be available to provide no less than 3 days per week, on average, to perform the Services. It is anticipated that I will be on-site for some time each week, with a fairly consistent schedule to be discussed and coordinated with management.

10. I will bill for all reasonable expenses, plus applicable taxes. Expenses such as long-distance telephone and telecommunication charges, photocopying, delivery, postage, travel, meals, accommodation and other significant expenses will be charged as incurred.

11. Invoices for ongoing Services will be rendered at the middle and end of each month, as per the fees under Section #8, and are due when rendered. Unpaid invoices may result in immediate termination of this Agreement.

12. Upon commencement of the engagement, a retainer of $25,000.00 will be paid, to be applied against the final billing(s). No invoice will be issued for this.

13. Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision hereof.

14. This Agreement shall be governed by the laws in force in the Province of Alberta. The parties hereto irrevocably attorn to the jurisdiction of the courts of the Province of Alberta, in the City of Edmonton with respect to the interpretation of this Agreement and the resolution of all disputes arising therefrom.

15. This Agreement constitutes the entire agreement between the parties, and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written. If there is any conflict or inconsistency, the provisions of this Agreement will govern.

16. The above-noted terms survive the termination of this agreement.

I very much appreciate the opportunity to provide my services to All 4 Water Corp. and its related companies. Please let me know if you have any concerns about the terms of engagement as described in this letter.

If the Services outlined are in accordance with your requirements and if the terms are reasonable, please sign a copy of this letter in the space provided and return it to me.

Sincerely,

Fries Financial Consulting Ltd.
Randy Fries, C.A., C.P.A.

The Services and terms set out above are as agreed:

Signature – *Ronald Hoyda*	**Signature** – *Ronald Hoyda*	**Signature** – *Ronald Hoyda*
MAY 31 / 17 **Date**	MAY 31 / 17 **Date**	MAY 31 / 17 **Date**
Director – All 4 Water Corp. **Title** PRESIDENT	Director – Four Winds Hotels Management Corp. **Title** PRESIDENT	Director – R. Hoyda Management Corp. **Title** PRESIDENT
Signature – *TBD*	**Signature** – *Rosemarie Hoyda*	**Signature** – *Rosemarie Hoyda*
Date	MAY 31 / 17 **Date**	MAY 31 / 17 **Date**
Director – All 4 Water Corp. **Title**	Director – Four Winds Hotels Management Corp. **Title** SECRETARY	Director – R. Hoyda Management Corp. **Title** SECRETARY

000399

TO: Agriculture Financial Services Corporation
Box 5000, 4910 – 52 Street
Camrose, Alberta
T4V 2V4

On this 31 day of MAY, 2017, I was consulted by **RONALD ALEXANDER HOYDA** in his presence alone as to the effect of his executing a Forbearance Agreement between Agriculture Financial Services Corporation ("AFSC"), All 4 Water Corp. ("All 4 Water"), Four Winds Hotels Management Corp. ("Four Winds"), R. Hoyda Management Corp. ("RHMC"), Ronald Alexander Hoyda and Rosemarie Hoyda.

I examined him as to the nature of the Forbearance Agreement, in his capacities as a shareholder (directly or indirectly), director and officer of each of All 4 Water, Four Winds and RHMC, as the case may be, as well as in his capacity as a personal guarantor, and advised him fully as to the liability which would be incurred by executing this document. I also advised him fully as to the manner in which such liability could be enforced by AFSC. He has informed me and I am satisfied that he fully understands the nature and effect of executing the Forbearance Agreement and he is acting freely and voluntarily and not under any undue influence exercised by AFSC or by any other person.

I have given this advice to **RONALD ALEXANDER HOYDA** as his solicitor and in his interest only and without regard to or consideration for the interests of AFSC or any other person.

Signature of Solicitor

REX M. NIELSEN, Q.C.
Print Name of Solicitor

I hereby acknowledge that all of the statements made in this Certificate are true and that REX M. NIELSEN, Q.C., in advising me herein, was consulted by me as my personal solicitor and in my interest only.

Signature of Solicitor as Witness

RONALD ALEXANDER HOYDA

TO: Agriculture Financial Services Corporation
Box 5000, 4910 – 52 Street
Camrose, Alberta
T4V 2V4

On this 31 day of MAY, 2017, I was consulted by **ROSEMARIE HOYDA** in her presence alone as to the effect of her executing a Forbearance Agreement between Agriculture Financial Services Corporation ("AFSC"), All 4 Water Corp. ("All 4 Water"), Four Winds Hotels Management Corp. ("Four Winds"), R. Hoyda Management Corp. ("RHMC"), Ronald Alexander Hoyda and Rosemarie Hoyda.

I examined her as to the nature of the Forbearance Agreement in her capacities as a shareholder (directly or indirectly), director and officer of each of All 4 Water, Four Winds and RHMC, as the case may be, as well as in her capacity as a personal guarantor, and advised her fully as to the liability which would be incurred by executing this document. I also advised her fully as to the manner in which such liability could be enforced by AFSC. She has informed me and I am satisfied that she fully understands the nature and effect of executing the Forbearance Agreement and she is acting freely and voluntarily and not under any undue influence exercised by AFSC or by any other person.

I have given this advice to **ROSEMARIE HOYDA** as her solicitor and in her interest only and without regard to or consideration for the interests of AFSC or any other person.

[signature]
Signature of Solicitor

REX M. NIELSEN, Q.C.
Print Name of Solicitor

I hereby acknowledge that all of the statements made in this Certificate are true and that REX M. NIELSEN, Q.C., in advising me herein, was consulted by me as my personal solicitor and in my interest only.

[signature]
Signature of Solicitor as Witness

[signature]
ROSEMARIE HOYDA

GUARANTEES ACKNOWLEDGEMENT ACT (ALBERTA)

CERTIFICATE

I HEREBY CERTIFY THAT:

1. **RONALD ALEXANDER HOYDA,** of the Town of High Level, in the Province of Alberta, the guarantor named in the Forbearance Agreement between Agriculture Financial Services Corporation ("AFSC"), All 4 Water Corp., Four Winds Hotels Management Corp., R. Hoyda Management Corp., Ronald Alexander Hoyda and Rosemarie Hoyda, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had executed the Forbearance Agreement.

2. I satisfied myself by examination of him that he is aware of the contents of the Forbearance Agreement and the guarantee therein and understands it.

GIVEN by REX H. NIELSEN, Q.C., Lawyer, at the City of Edmonton, in the Province of Alberta, this 31 day of MAY, 2017.

Lawyer

STATEMENT OF GUARANTOR

I am the person named in this certificate.

RONALD ALEXANDER HOYDA

GUARANTEES ACKNOWLEDGEMENT ACT (ALBERTA)

CERTIFICATE

I HEREBY CERTIFY THAT:

1. **ROSEMARIE HOYDA,** of the Town of High Level, in the Province of Alberta, the guarantor named in the Forbearance Agreement between Agriculture Financial Services Corporation ("AFSC"), All 4 Water Corp., Four Winds Hotels Management Corp., R. Hoyda Management Corp., Ronald Alexander Hoyda and Rosemarie Hoyda, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had executed the Forbearance Agreement.

2. I satisfied myself by examination of her that she is aware of the contents of the Forbearance Agreement and the guarantee therein and understands it.

GIVEN by REX M. NIELSEN, Q.C., Lawyer, at the City of Edmonton, in the Province of Alberta, this 31 day of MAY, 2017.

Lawyer

STATEMENT OF GUARANTOR

I am the person named in this certificate.

ROSEMARIE HOYDA

AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

I, Ronald Alexander Hoyda of the Town of High Level, in the Province of Alberta, MAKE OATH AND SAY:

1. I am an officer or director of **All 4 Water Corp.** (the "Corporation").

2. I am authorized by the Corporation to execute the attached instrument without affixing a corporate seal.

SWORN BEFORE ME at the City of Edmonton, in the Province of Alberta, this 31 day of MAY, 2017	
A Commissioner for Oaths in and for Alberta	Ronald Alexander Hoyda

REX M. NIELSEN, Q. C.
BARRISTER & SOLICITOR

AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

I, Ronald Alexander Hoyda of the Town of High Level, in the Province of Alberta, MAKE OATH AND SAY:

1. I am an officer or director of **Four Winds Hotels Management Corp.** (the "Corporation").

2. I am authorized by the Corporation to execute the attached instrument without affixing a corporate seal.

SWORN BEFORE ME at the City)
of Edmonton, in the Province of)
Alberta, this 31 day of)
MAY, 2017)

A Commissioner for Oaths in and for Alberta

Ronald Alexander Hoyda

REX M. NIELSEN, Q. C.
BARRISTER & SOLICITOR

AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

I, Ronald Alexander Hoyda of the Town of High Level, in the Province of Alberta, MAKE OATH AND SAY:

1. I am an officer or director of **R. Hoyda Management Corp.** (the "Corporation").

2. I am authorized by the Corporation to execute the attached instrument without affixing a corporate seal.

SWORN BEFORE ME at the City)
of Edmonton, in the Province of)
Alberta, this 31 day of)
MAY, 2017)

A Commissioner for Oaths in and for Alberta

Ronald Alexander Hoyda

REX M. NIELSEN, Q. C.
BARRISTER & SOLICITOR

AFFIDAVIT OF EXECUTION

CANADA	)	I, Rex M. Nielsen, of the City of Edmonton, in the Province
	)	of Alberta, Barrister and Solicitor, MAKE OATH AND SAY
PROVINCE OF ALBERTA	)	THAT:
	)	
TO WIT:	)	

1. I was personally present and did see Rosemarie Hoyda named in the within instrument, who is personally known to me to be the person named therein, duly sign and execute the same for purposes named therein.

2. The same was executed at the City of Edmonton, in the Province of Alberta, and I am the subscribing witness thereto.

3. I know the said Rosemarie Hoyda and she is in my belief of the full age of 18 years.

SWORN BEFORE ME at the City of Edmonton, in the Province of Alberta, this 31 day of MAY, 2017.	)	
A Commissioner for Oaths in and for Alberta.	)	Rex M. Nielsen

Jolène L. Davies
A Commissioner for Oaths
in and for Alberta
Expires November 01, 2018

AFFIDAVIT OF EXECUTION

CANADA	)	I, Rex M. Nielsen, of the City of Edmonton, in the Province
	)	of Alberta, Barrister and Solicitor, MAKE OATH AND SAY
PROVINCE OF ALBERTA	)	THAT:
	)	
TO WIT:	)	

1. I was personally present and did see Ronald Alexander Hoyda named in the within instrument, who is personally known to me to be the person named therein, duly sign and execute the same for purposes named therein.

2. The same was executed at the City of Edmonton, in the Province of Alberta, and I am the subscribing witness thereto.

3. I know the said Ronald Alexander Hoyda and he is in my belief of the full age of 18 years.

SWORN BEFORE ME at the City of Edmonton, in the Province of Alberta, this 31 day of MAY, 2017.	)	
A Commissioner for Oaths in and for Alberta.	)	Rex M. Nielsen

Jolène L. Davies
A Commissioner for Oaths
in and for Alberta
Expires November 01, 2018

Tab 37

THIS IS EXHIBIT " 37 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017

A Commissioner for Oaths
in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

FIRST AMENDMENT AND EXTENSION OF FORBEARANCE AGREEMENT

THIS AGREEMENT made in Edmonton, Alberta the 11 day of August, 2017, effective July 14, 2017 (the "Effective Date").

BETWEEN:

AGRICULTURE FINANCIAL SERVICES CORPORATION, a corporation constituted pursuant to the *Agriculture Financial Services Act, c. A-12, R.S.A. 2000,* as amended, with an office at 4910 – 52 Street, Camrose, Alberta, T4V 2V4
(hereinafter referred to as "AFSC")

- and -

ALL 4 WATER CORP., an Alberta corporation, with an address at 7115 Girard Road, Edmonton, Alberta, T6B 2C5
(hereinafter referred to as the "Borrower")

- and -

FOUR WINDS HOTELS MANAGEMENT CORP. ("Four Winds"), an Alberta corporation, **R. HOYDA MANAGEMENT CORP.** ("RHMC"), an Alberta corporation, **RONALD ALEXANDER HOYDA** ("Ron"), an individual, and **ROSEMARIE HOYDA** ("Rosemarie"), an individual, all with an address at 7115 Girard Road, Edmonton, Alberta, T6B 2C5
(hereinafter together referred to as the "Guarantors")

WHEREAS the Borrower and its Guarantors entered into a Forbearance Agreement with AFSC made effective May 31st, 2017 (the "Forbearance Agreement") in relation to certain credit facilities which AFSC has extended to the Borrower (the "Credit Facilities"), all as more particularly set forth and described in the Forbearance Agreement and the Schedules attached thereto;

AND WHEREAS the Guarantors have executed and delivered continuing guarantees of the obligations of the Borrower to AFSC, as part of the Security held by AFSC;

AND WHEREAS the Borrower remains indebted to AFSC, AFSC remains desirous of exiting its relationship with the Borrower, and the Borrower and the Guarantors have requested additional time within which to conclude and implement a plan to retire AFSC's position, without jeopardizing AFSC's position in the meantime;

AND WHEREAS the Forbearance Agreement has not previously been amended or extended;

AND WHEREAS the Final Day of the Forbearance Period under the Forbearance Agreement expired on July 14th, 2017;

AND WHEREAS the Borrower and the Guarantors have requested that AFSC continue to forbear from advancing its legal remedies for a further period, expiring on October 2nd, 2017 (being the first business day after September 30th, 2017), and AFSC has agreed to an extension of its forbearance, subject to the performance by the Borrower and the Guarantors of the terms and conditions of the Forbearance Agreement as hereby amended, effective from the day above set forth.

NOW THEREFORE in consideration of these mutual covenants and agreements, the parties hereby agree together as follows:

ARTICLE 1

1.1 **Defined Terms.** Defined terms used in the Forbearance Agreement shall have the same meaning and construction when used in this Agreement, except where otherwise expressly amended or defined by this Agreement.

1.2 **Acknowledgements of the Borrower and the Guarantors.** The Borrower and the Guarantors each hereby acknowledge and agree that all of the acknowledgements, covenants, agreements and undertakings of the Borrower and the Guarantors set forth in the Forbearance Agreement remain in full force and effect, except where expressly amended by this Agreement; default is continuing pursuant to the provisions of the Credit Facilities and the Security (including the Guarantees), which entitles AFSC to exercise its rights and remedies thereunder; and AFSC has not waived, and does not intend to waive, such default and nothing contained herein shall be deemed to constitute any such waiver.

ARTICLE 2

2.1 Extension of Forbearance Agreement. At the request of the Borrower and the Guarantors, and subject to the terms and conditions of the Forbearance Agreement as hereby amended, AFSC agrees that the Final Day for termination of the Forbearance Period shall now be **Monday, October 2nd, 2017**, and the Forbearance Agreement is amended accordingly.

ARTICLE 3

3.1 Additional Conditions. In addition to the reporting requirements, payments and other covenants and obligations set forth in the Forbearance Agreement, the Borrower and the Guarantors each hereby acknowledge, covenant, undertake and agree as follows:

(a) It is an express condition of AFSC's agreement to extend the Final Day of the Forbearance Period as herein set forth that the Borrower and the Guarantors concurrently extend the engagement of Fries as ICFO of the Borrower, Four Winds and RHMC for a period at least equal to the extended Forbearance Period;

(b) The engagement of the ICFO will remain substantially on the terms contained in the Consulting Agreement, but with a reduced time commitment to between one-half and one day a week going forward, or such other time commitment as the ICFO and the Borrower and the Guarantors may agree, and AFSC may approve;

(c) The Borrower and the Guarantors shall pass, or cause to be passed, such resolutions of the directors of the Borrower, Four Winds and RHMC as may be required to immediately and effectively extend the engagement of the ICFO, as herein provided, with such further and other amendments as the ICFO and these parties may reasonably agree and AFSC may approve;

(d) The continued engagement of the ICFO shall be as an independent contractor engaged by the Borrower and the Guarantors only, and not by AFSC, however these parties agree and expressly authorize the ICFO, from time to time, and at any time, to continue to directly and independently report on his activities and progress to AFSC and they authorize AFSC, from time to time, and at any time, to directly and independently contact the ICFO to discuss any matter;

(e) Without limiting the generality of paragraph 3.2(d) of the Forbearance Agreement, the Borrower, Four Winds and RHMC covenant, undertake and agree to provide AFSC with weekly reporting, first reviewed by the ICFO, beginning the week of

Monday, July 31st, 2017, as to the actions taken by the Borrower, Four Winds and RHMC in relation to the milestones recommended in the First Report of the ICFO dated July 11th, 2017, with such weekly reporting to consist of an e-mail at the beginning of the week indicating the current status of an action item, the intended work to be performed with respect to an action item that week, and the expected deliverables by the end of the week, together with an e-mail at the end of the week indicating the work that was actually performed on an action item and the resulting status of the item, the intention being to ensure the work that needs to be done to comply with the ICFO's recommendations is being done in an efficient, effective and timely manner;

(f) In addition to expressly authorizing AFSC to directly and independently contact the ICFO, the Borrower and the Guarantors expressly authorize AFSC to directly and independently contact Farhan Robertson, or any other senior member of the Borrower's accounting staff, at any time, either with or without the ICFO or Ron, as to any further information or clarification AFSC may consider necessary or advisable to obtain and, similarly, Farhan Robertson (or other senior member of the Borrower's accounting staff) shall be expressly authorized to directly and independently contact a representative of AFSC at any time should he or she require any information or clarification from AFSC.

ARTICLE 4

4.1 Concurrence of the Guarantors. The Guarantors and each of them hereby jointly and severally accept, consent and agree to be bound by all of the covenants and agreements of the Borrower contained in this Agreement, and where any such covenant or agreement requires an action by them, or any one or more of them, then the Guarantors undertake, covenant and agree to perform or fulfil the same.

ARTICLE 5

5.1 Legal and Other Expenses. Without limiting the generality of clause 5.2 of the Forbearance Agreement, the Borrower and the Guarantors each acknowledge and agree, jointly and severally, that AFSC remains entitled to all of its reasonable costs and expenses, including without limitation its legal expenses on a solicitor-and-own-client (full indemnity) basis, including the costs of this Agreement. Such costs shall be capitalized and added to the principal balance of the Debt, as and when incurred.

5.2 **Independent Legal Advice**. The Borrower and the Guarantors each acknowledge, agree and represent that they have duly executed this Agreement, they understand the terms of this Agreement and they have consulted independent legal counsel in relation to this Agreement.

ARTICLE 6

6.1 **Time of the Essence Hereof**. Time shall be of the essence of this Agreement.

6.2 **Acknowledgment by the Borrower and Guarantors**. The Borrower and the Guarantors each hereby acknowledge and agree that the implementation and performance of this Agreement is to facilitate AFSC's management of its financial risk and does not constitute any form of management or control by AFSC of any of the Borrower's or the Guarantors' assets or business operations.

6.3 **Applicable Law**. This Agreement shall be governed by the laws of the Province of Alberta and the parties hereby attorn to the exclusive jurisdiction of the courts of competent jurisdiction in Alberta.

6.4 **Further Assurances**. The Borrower and the Guarantors hereby covenant and agree, from time to time, to make, do, execute or deliver, or cause to be made, done, executed or delivered, such further and other acts, documents and assurances as AFSC may reasonably request to give full or better effect to the provisions of this Agreement.

6.5 **Enurement**. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, successors, administrators and, in the case of AFSC, assigns. This Agreement may not be assigned by any of the Borrower or the Guarantors, in whole or in part.

6.6 **Execution in Counterparts**. This Agreement may be executed and delivered by facsimile and in any number of counterparts, each of which when executed and delivered is an original but all of which taken together constitute one and the same instrument. The parties signing this Agreement acknowledge and agree that this Agreement shall have full force and effect and be binding on the signing parties notwithstanding that any other party or parties may refuse or neglect to sign this Agreement.

6.7 **Effect of this Agreement**. Except where expressly amended and extended by this Agreement, the terms, provisions and covenants contained in the Forbearance Agreement shall be and remain in full force and effect.

IN WITNESS WHEREOF the parties hereto have executed this Agreement effective as of the Effective Date.

AGRICULTURE FINANCIAL SERVICES CORPORATION

Per: ______________________ (c/s)

Name: Craig Floden

Title: VP Legal & Compliance, General Counsel

Per: ______________________

Name: Tony Kurian

Title: Senior Counsel

ALL 4 WATER CORP.

Per: ______________________ (c/s)

Name: Ron Heyda

Title: President

FOUR WINDS HOTELS MANAGEMENT CORP.

Per: ______________________ (c/s)

Name: Ron Heyda

Title: President

R. HOYDA MANAGEMENT CORP.

Per:________________________ (c/s)

Name: Ron Hoyda

Title: President

Witness

RONALD ALEXANDER HOYDA

Witness

ROSEMARIE HOYDA

G:\Wmather\WMather\AFSC\All 4 Water Corp., Four Winds Hotel et al\First Amentment- Forbearance Agreement v2.docx

TO: Agriculture Financial Services Corporation
Box 5000, 4910 – 52 Street
Camrose, Alberta
T4V 2V4

On this 4 day of August, 2017, I was consulted by **RONALD ALEXANDER HOYDA** in his presence alone as to the effect of his executing a First Amendment and Extension of Forbearance Agreement (the "Agreement") between Agriculture Financial Services Corporation ("AFSC"), All 4 Water Corp. ("All 4 Water"), Four Winds Hotels Management Corp. ("Four Winds"), R. Hoyda Management Corp. ("RHMC"), Ronald Alexander Hoyda and Rosemarie Hoyda.

I examined him as to the nature of the Agreement, in his capacities as a shareholder (directly or indirectly), director and officer of each of All 4 Water, Four Winds and RHMC, as the case may be, as well as in his capacity as a personal guarantor, and advised him fully as to the liability which would be incurred by executing this document. I also advised him fully as to the manner in which such liability could be enforced by AFSC. He has informed me and I am satisfied that he fully understands the nature and effect of executing the Agreement and he is acting freely and voluntarily and not under any undue influence exercised by AFSC or by any other person.

I have given this advice to **RONALD ALEXANDER HOYDA** as his solicitor and in his interest only and without regard to or consideration for the interests of AFSC or any other person.

Signature of Solicitor

REX M. NIELSEN, Q. C.
BARRISTER & SOLICITOR
Print Name of Solicitor

I hereby acknowledge that all of the statements made in this Certificate are true and that REX M. NIELSEN, Q. C. BARRISTER & SOLICITOR, in advising me herein, was consulted by me as my personal solicitor and in my interest only.

Signature of Solicitor as Witness

RONALD ALEXANDER HOYDA

REX M. NIELSEN, Q. C.
BARRISTER & SOLICITOR

TO: Agriculture Financial Services Corporation
Box 5000, 4910 – 52 Street
Camrose, Alberta
T4V 2V4

On this 8 day of August, 2017, I was consulted by **ROSEMARIE HOYDA** in her presence alone as to the effect of her executing a First Amendment and Extension of Forbearance Agreement (the "Agreement") between Agriculture Financial Services Corporation ("AFSC"), All 4 Water Corp. ("All 4 Water"), Four Winds Hotels Management Corp. ("Four Winds"), R. Hoyda Management Corp. ("RHMC"), Ronald Alexander Hoyda and Rosemarie Hoyda.

I examined her as to the nature of the Agreement in her capacities as a shareholder (directly or indirectly), director and officer of each of All 4 Water, Four Winds and RHMC, as the case may be, as well as in her capacity as a personal guarantor, and advised her fully as to the liability which would be incurred by executing this document. I also advised her fully as to the manner in which such liability could be enforced by AFSC. She has informed me and I am satisfied that she fully understands the nature and effect of executing the Agreement and she is acting freely and voluntarily and not under any undue influence exercised by AFSC or by any other person.

I have given this advice to **ROSEMARIE HOYDA** as her solicitor and in her interest only and without regard to or consideration for the interests of AFSC or any other person.

Signature of Solicitor

REX M. NIELSEN, Q.
BARRISTER & SOLICI

Print Name of Solicitor

I hereby acknowledge that all of the statements made in this Certificate are true and that REX M. NIELSEN, Q. C. BARRISTER & SOLICITOR, in advising me herein, was consulted by me as my personal solicitor and in my interest only.

Signature of Solicitor ~~as Witness~~

REX M. NIELSEN, Q. C.
BARRISTER & SOLICITOR

ROSEMARIE HOYDA

GUARANTEES ACKNOWLEDGEMENT ACT (ALBERTA)

CERTIFICATE

I HEREBY CERTIFY THAT:

1. **RONALD ALEXANDER HOYDA,** of the Town of High Level, in the Province of Alberta, the guarantor named in the First Amendment and Extension of Forbearance Agreement between Agriculture Financial Services Corporation ("AFSC"), All 4 Water Corp., Four Winds Hotels Management Corp., R. Hoyda Management Corp., Ronald Alexander Hoyda and Rosemarie Hoyda, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had executed the First Amendment and Extension of Forbearance Agreement.

2. I satisfied myself by examination of him that he is aware of the contents of the First Amendment and Extension of Forbearance Agreement and the guarantee therein and understands it.

GIVEN by REX M. NIELSEN, Q. C. BARRISTER & SOLICITOR, Lawyer, at the City of Edmonton, in the Province of Alberta, this 4 day of August, 2017.

Lawyer

STATEMENT OF GUARANTOR

I am the person named in this certificate.

RONALD ALEXANDER HOYDA

GUARANTEES ACKNOWLEDGEMENT ACT (ALBERTA)

CERTIFICATE

I HEREBY CERTIFY THAT:

1. **ROSEMARIE HOYDA,** of the Town of High Level, in the Province of Alberta, the guarantor named in the First Amendment and Extension of Forbearance Agreement between Agriculture Financial Services Corporation ("AFSC"), All 4 Water Corp., Four Winds Hotels Management Corp., R. Hoyda Management Corp., Ronald Alexander Hoyda and Rosemarie Hoyda, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had executed the First Amendment and Extension of Forbearance Agreement.

2. I satisfied myself by examination of her that she is aware of the contents of the First Amendment and Extension of Forbearance Agreement and the guarantee therein and understands it.

GIVEN by REX M. NIELSEN, Q. C. BARRISTER & SOLICITOR, Lawyer, at the City of Edmonton, in the Province of Alberta, this 8 day of August, 2017.

Lawyer

STATEMENT OF GUARANTOR

I am the person named in this certificate.

ROSEMARIE HOYDA

AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

I, Ronald Alexander Hoyda of the Town of High Level, in the Province of Alberta, MAKE OATH AND SAY:

1. I am an officer or director of **All 4 Water Corp.** (the "Corporation").

2. I am authorized by the Corporation to execute the attached instrument without affixing a corporate seal.

SWORN BEFORE ME at the City of Edmonton, in the Province of Alberta, this _____ day of ______________________, 2017	))))))	
______________________________ A Commissioner for Oaths in and for Alberta	)	______________________________ Ronald Alexander Hoyda

AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

I, Ronald Alexander Hoyda of the Town of High Level, in the Province of Alberta, MAKE OATH AND SAY:

1. I am an officer or director of **Four Winds Hotels Management Corp.** (the "Corporation").

2. I am authorized by the Corporation to execute the attached instrument without affixing a corporate seal.

SWORN BEFORE ME at the City of Edmonton, in the Province of Alberta, this ______ day of ____________________, 2017	))))))	
____________________ A Commissioner for Oaths in and for Alberta	)	____________________ Ronald Alexander Hoyda

AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

I, Ronald Alexander Hoyda of the Town of High Level, in the Province of Alberta, MAKE OATH AND SAY:

1. I am an officer or director of **R. Hoyda Management Corp.** (the "Corporation").

2. I am authorized by the Corporation to execute the attached instrument without affixing a corporate seal.

SWORN BEFORE ME at the City of Edmonton, in the Province of Alberta, this _____ day of ______________________, 2017	)))))))	
A Commissioner for Oaths in and for Alberta		Ronald Alexander Hoyda

AFFIDAVIT OF EXECUTION

CANADA	)	I, Rex M. Nielsen, of the City of Edmonton, in the Province
	)	of Alberta, Barrister and Solicitor, MAKE OATH AND SAY
PROVINCE OF ALBERTA	)	THAT:
	)	
TO WIT:	)	

1. I was personally present and did see Ronald Alexander Hoyda named in the within instrument, who is personally known to me to be the person named therein, duly sign and execute the same for purposes named therein.

2. The same was executed at the City of Edmonton, in the Province of Alberta, and I am the subscribing witness thereto.

3. I know the said Ronald Alexander Hoyda and he is in my belief of the full age of 18 years.

SWORN BEFORE ME at the City of Edmonton, in the Province of Alberta, this 4 day of August, 2017.	)	
A Commissioner for Oaths in and for Alberta.	)	Rex M. Nielsen

Jolène L. Davies
A Commissioner for Oaths
in and for Alberta
Expires November 01, 2018

AFFIDAVIT OF EXECUTION

CANADA	)	I, Rex M. Nielsen, of the City of Edmonton, in the Province
	)	of Alberta, Barrister and Solicitor, MAKE OATH AND SAY
PROVINCE OF ALBERTA	)	THAT:
	)	
TO WIT:	)	

1. I was personally present and did see Rosemarie Hoyda named in the within instrument, who is personally known to me to be the person named therein, duly sign and execute the same for purposes named therein.

2. The same was executed at the City of Edmonton, in the Province of Alberta, and I am the subscribing witness thereto.

3. I know the said Rosemarie Hoyda and she is in my belief of the full age of 18 years.

SWORN BEFORE ME at the City of Edmonton, in the Province of Alberta, this 8 day of August, 2017.	)	
A Commissioner for Oaths in and for Alberta.	)	Rex M. Nielsen

Jolène L. Davies
A Commissioner for Oaths
in and for Alberta
Expires November 01, 2018

Tab 38

THIS IS EXHIBIT " 38 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017
A Durand
A Commissioner for Oaths
in and for Alberta

Priority Agreement
Specified Collateral

MADE EFFECTIVE this 1 day of April, 2016 (the "Effective Date")

BETWEEN:

ALBERTA TREASURY BRANCHES
("ATB")

-and-

AGRICUTURAL FINANICAL SERVICES CORPORATION
("Secured Party")

-and-

ALL 4 WATER CORP.
("Debtor")

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

RECITALS:

A. The Debtor is or will become indebted to the Secured Party and as security for such indebtedness has granted or will grant security interests to the secured Party in the Secured Party Collateral;

B. The Debtor is or will become indebted to ATB and as security for such indebtedness has granted or will grant security interests to ATB in the ATB Collateral;

C. The Secured Party and ATB have each registered financing statements in respect of their security interests in the Personal Property Registry for the Province of Alberta or intend to do so;

D. The Secured Party and ATB wish to determine the priority of their respective security interests by this agreement.

In consideration of the Recitals and of the agreements set out below, the parties agree that:

Definitions

1. Unless otherwise defined in this agreement, all terms used in this agreement which are defined in the Personal Property Security Act ("PPSA") in effect in Alberta on the date of this agreement will have the meanings given to those terms in the PPSA.

2. In this agreement the following terms will have the following meanings:

   (a) "Account operator" means either ATB or the Secured Party who operates a banking account for the Debtor, as determined by the context and circumstances applicable to the use of such term in this agreement;

   (b) "ATB Collateral" means the Debtor's personal property which is described or identified in the attached Schedule "A";

   (c) "ATB Security" means any security, security agreement or security interest now or in the future held by ATB from the Debtor in respect of the ATB Collateral;

ATB Financial™

(d) "Banking account" means a deposit account, chequing account, current account, savings account or similar type of account maintained by the Debtor at any branch or office of ATB or the Secured Party from time to time while this agreement is in force;

(e) "Secured Party Collateral" means the Debtor's personal property which is described or identified in the attached Schedule "B";

(f) "Security" means collectively the ATB Security and the Secured Party Security;

(g) "Secured Party Security" means any security, security agreement or security interest now or in the future held by the Secured Party from the Debtor in respect of the Secured Party Collateral.

Consents

3. ATB consents to the creation and issuance by the Debtor to the Secured Party of the Secured Party Security and to the incurring by the Debtor of the indebtedness and obligations secured by it.

4. The Secured Party consents to the creation and issuance by the Debtor to ATB of the ATB Security and to the incurring by the Debtor of the indebtedness and obligations secured by it.

Priorities

5. All perfected security interests granted by the Debtor to the Secured Party in the Secured Party Collateral will have priority over any security interest that ATB now or hereafter has in the Secured Party Collateral.

6. All perfected security interests granted by the Debtor to ATB in the ATB Collateral will have priority over any security interest that the Secured Party now or hereafter has in the ATB Collateral.

7. Subject to Section 8, each of the Secured Party and ATB, as the case may be, will be entitled, in priority to any security interest of the other, to all proceeds and accounts of the Debtor arising out of the sale or lease by the Debtor of such party's Collateral and against which such party has a perfected security interest.

8. Notwithstanding Section 7, where the Debtor operates a banking account with either the Secured Party or ATB, neither the Secured Party nor ATB, as the case may be, will be entitled to claim any proceeds (whether cash, instruments, accounts or in other form) that are deposited to any banking account of the Debtor held at any branch of the other:

(a) unless they are specifically directed by the Debtor to be credited to a trust account for the benefit of the Secured Party or ATB, as the case may be, or

(b) except those received by the account operator more than 30 business days after the account operator has received notice pursuant to Section 9.

9. It is intended and agreed that banking accounts of the Debtor held at either the Secured Party or ATB will be operated in the ordinary course free of any proceeds claim by the other until the account operator receives written notice from the other that the Debtor is in default and the other intends to enforce its security against the Debtor, whereupon subsection 8(b) will apply.

10. The priorities established in this agreement will apply in all circumstances regardless of :

(a) the respective dates of execution, attachment, registration or perfection of the Security or the security interests created thereby;

ATB Financial™

(b) the dates of advances of loans or extensions of credit made to the Debtor by ATB or the Secured Party;

(c) the date of default by the Debtor under any of the Security, the dates of crystallization of any floating charges held by either ATB or the Secured Party, the date of the appointment of a receiver, or the taking of any other steps to realize under any of the Security;

(d) any priority granted by any principle of law or any statute, including without limitation the Banks and the Banking Law Revision Act (Canada) or the PPSA.

11. If any of the Security is found by a court of competent jurisdiction to be unenforceable or invalid, the foregoing priority provisions will not apply to such Security to the extent that it is found to be unenforceable or invalid.

12. Any insurance proceeds received by any of the parties in respect of any collateral charged by the Security will be dealt with according to the preceding provisions of this agreement as though such insurance proceeds were paid or payable as proceeds of realization of the collateral for which they compensate.

13. If either ATB or the Secured Party realize upon their security and in so doing receive money to which the other is entitled pursuant to this agreement, then such money will be held in trust for the other and paid over to the other on demand as long as and to the extent that the Debtor is then indebted to such party.

<u>Notices</u>

14. Any notice required or permitted to be given pursuant to this agreement will be in writing addressed to the parties as follows:

TO ATB:
#100, 2018 SHERWOOD DRIVE
SHERWOOD PARK, ALBERTA T8A 5V3
Attention: SERGE MARTIN
Fax No.: (780)
Telephone No.: (780) 831-5132

TO the Secured Party:
AGRICULTURE FINANCIAL SERVICES CORPORATION
4910 - 52 Street
Camrose, Alberta T4V 2V4
Attention:
Fax No.: (780) 679-1350
Telephone No.: (780) 679-1394

TO the Debtor:
ALL 4 WATER CORP.
PO BOX 300
HIGH LEVEL, ALBERTA T0H 1Z0

Attention: Ronald Hoyda
Fax No.: ______________________
Telephone No.: ______________________

Notices may be sent by fax or may be delivered during the business hours of the intended recipient. Notices will be deemed to have been received on the first business day following receipt on the fax machine of the recipient

ATB Financial™

or on the date of delivery. Any party may change its delivery address by written notice to the other parties sent in the manner provided above.

General

15. As long as any of the indebtedness of the Debtor remains outstanding, the Debtor will stand possessed of its assets so charged for ATB and the Secured Party in accordance with their respective interests and priorities as herein set out. The Debtor consents to ATB and the Secured Party advising each other of the particulars of the indebtedness of the Debtor to each and exchanging any other financial information they deem relevant. Neither ATB nor the Secured Party will have or incur any liability to the Debtor for providing such information, nor for any direct or indirect consequences resulting from doing so.

16. The parties will do all things necessary from time to time to give full effect to this agreement. No consent of the Debtor will be necessary to any amendment of the terms of this agreement by ATB and the Secured Party.

17. This agreement may be terminated by either ATB or the Secured Party at any time on ten days written notice. Such termination will not effect a termination of this agreement with respect to any existing loans or advances made to the Debtor by either ATB or the Secured Party or the security interests of either of them in any assets of the Debtor obtained prior to the effective date of such termination. Termination of this Agreement by either ATB or the Secured Party may be treated by the other as a notice under Section 9, in which case the provisions of Subsection 8(b) will apply to any money or instruments received prior to or after the effective date of such termination.

18. Upon termination of this agreement pursuant to Section 17 or upon receipt of notice pursuant to Section 9, ATB or the Secured Party may, at their option and as applicable, do any one or more of the following:

(a) treat such event as an event of default entitling it to immediately terminate any or all credit facilities of the Debtor, including any revolving line of credit, and to refuse to make any further advances on any such facilities;

(b) demand immediate payment of all amounts owed by the Debtor;

(c) refuse to pay cheques on or otherwise permit withdrawals from any of the Debtor's banking accounts;

(d) deal with any credit balances in any of the Debtor's banking accounts in such manner as it in its sole discretion thinks fit;

(e) take any such steps as it thinks fit in order to comply with the terms of this agreement.

19. This agreement may be executed in counterpart. Each counterpart when executed will be deemed to be an original and all counterparts together will constitute one agreement, to be effective as of the Effective Date.

20. This agreement will be interpreted in accordance with the laws of the Province of Alberta and the courts of Alberta will have jurisdiction over any dispute related to it.

ATB Financial™

Executed as of the Effective Date.

SIGNED in the presence of:

Witness: ______________________

ALBERTA TREASURY BRANCHES
By its authorized representative

____

SECURED PARTY: AGRICULTURE FINANCIAL SERVICES CORPORATION

Per: ______________________

Per: ______________________

DEBTOR: ALL 4 WATER CORP.

Per: ______________________

Per: ______________________

ATB Financial™

Executed as of the Effective Date.

SIGNED in the presence of:

ALBERTA TREASURY BRANCHES
By its authorized representative

____
Witness:

____

SECURED PARTY: AGRICULTURE FINANCIAL SERVICES CORPORATION

Per: Diane Callicott

Per: ______________________

DEBTOR: ALL 4 WATER CORP.

Per: ______________________

Per: ______________________

ATB Financial™

Schedule "A"

(Put an "X" beside the collateral that applies)

ATB Collateral:

- ☐ a) All of the Debtor's present and after acquired inventory, the acquisition of which is or has been financed by ATB, consisting of new and used Describe inventory type such as vehicles, appliances, etc. and all parts and supplies intended to be attached to or included with such Describe inventory type as above at time of sale; and/or
- ☒ b) All inventory of the Debtor wherever located; and/or
- ☒ c) All accounts receivable of the Debtor including all accounts, instruments, claims, demands, debts and other actions or causes of action of every nature however arising which are now due, owing or accruing due, or which may hereafter become due, owing or accruing due to the Debtor, together with all records (whether in writing or not) and other documents of any kind which in any way evidence or relate to any or all of such accounts receivable; and/or
- ☐ d) All present and after acquired personal property of the Debtor other than the Secured Party Collateral which is described in Schedule "B" hereto; and/or
- ☐ e) The following specific Enter "pieces of equipment" or "accounts", etc.:

f

Schedule "B"

(Put an "X" beside the collateral that applies)

Secured Party Collateral:

- ☐ a) All of the Debtor's present and after acquired inventory, the acquisition of which is or has been financed by Secured Party, consisting of new and used Describe inventory type such as vehicles, appliances, etc. and all parts and supplies intended to be attached to or included with such Describe inventory type as above at time of sale; and/or
- ☐ b) All inventory of the Debtor wherever located; and/or
- ☐ c) All accounts receivable of the Debtor including all accounts, instruments, claims, demands, debts and other actions or causes of action of every nature however arising which are now due, owing or accruing due, or which may hereafter become due, owing or accruing due to the Debtor, together with all records (whether in writing or not) and other documents of any kind which in any way evidence or relate to any or all of such accounts receivable; and/or
- ☒ d) All present and after acquired personal property of the Debtor other than the ATB Collateral which is described in Schedule "A" hereto; and/or
- ☐ e) The following specific pieces of equipment:
  See attached Schedule "C"

ATB Financial™

Tab 39

Form 7316
(03/07)

PRIORITY AGREEMENT
SPECIFIED COLLATERAL

THIS IS EXHIBIT " 39 "
Referred to in the Affidavit of
Charles C Orlick
Sworn before me this 23
day of October A.D. 2017
A Commissioner for Oaths in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

[MA]DE EFFECTIVE this 26 day of August, 2013 (the "Effective Date")

BETWEEN:

ALBERTA TREASURY BRANCHES
("ATB")

-and-

AGRICULTURE FINANCIAL SERVICES CORPORATION
("Secured Party")

-and-

FOUR WINDS HOTELS MANAGEMENT CORP.
("Debtor")

RECITALS:

A. The Debtor is or will become indebted to the Secured Party and as security for such indebtedness has granted or will grant security interests to the secured Party in the Secured Party Collateral;

B. The Debtor is or will become indebted to ATB and as security for such indebtedness has granted or will grant security interests to ATB in the ATB Collateral;

C. The Secured Party and ATB have each registered financing statements in respect of their security interests in the Personal Property Registry for the Province of Alberta or intend to do so;

The Secured Party and ATB wish to determine the priority of their respective security interests by this agreement.

In consideration of the Recitals and of the agreements set out below, the parties agree that:

Definitions

1. Unless otherwise defined in this agreement, all terms used in this agreement which are defined in the Personal Property Security Act ("PPSA") in effect in Alberta on the date of this agreement will have the meanings given to those terms in the PPSA.

2. In this agreement the following terms will have the following meanings:

   (a) "Account operator" means ATB;

   (b) "ATB Collateral" means the Debtor's personal property which is described or identified in the attached Schedule "A";

   (c) "ATB Security" means any security, security agreement or security interest now or in the future held by ATB from the Debtor in respect of the ATB Collateral;

   (d) "Banking account" means a deposit account, chequing account, current account, savings account or similar type of account maintained by the Debtor at any branch or office of ATB or the Secured Party from time to time while this agreement is in force;

   (e) "Secured Party Collateral" means the Debtor's personal property which is described or identified in the attached Schedule "B";

(f) "Security" means collectively the ATB Security and the Secured Party Security;

(g) "Secured Party Security" means any security, security agreement or security interest now or in the future held by the Secured Party from the Debtor in respect of the Secured Party Collateral.

sents

3. ATB consents to the creation and issuance by the Debtor to the Secured Party of the Secured Party Security and to the incurring by the Debtor of the indebtedness and obligations secured by it.

4. The Secured Party consents to the creation and issuance by the Debtor to ATB of the ATB Security and to the incurring by the Debtor of the indebtedness and obligations secured by it.

Priorities

5. All perfected security interests granted by the Debtor to the Secured Party in the Secured Party Collateral will have priority over any security interest that ATB now or hereafter has in the Secured Party Collateral.

6. All perfected security interests granted by the Debtor to ATB in the ATB Collateral will have priority over any security interest that the Secured Party now or hereafter has in the ATB Collateral.

7. Subject to Section 8, each of the Secured Party and ATB, as the case may be, will be entitled, in priority to any security interest of the other, to all proceeds and accounts of the Debtor arising out of the sale or lease by the Debtor of such party's Collateral and against which such party has a perfected security interest.

8. Notwithstanding Section 7, where the Debtor operates a banking account with either the Secured Party or ATB, neither the Secured Party nor ATB, as the case may be, will be entitled to claim any proceeds (whether cash, instruments, accounts or in other form) that are deposited to any banking account of the Debtor held at any branch of the other:

(a) unless they are specifically directed by the Debtor to be credited to a trust account for the benefit of the Secured Party or ATB, as the case may be, or

(b) except those received by the account operator more than 5 business days after the account operator has received notice pursuant to Section 9.

9. It is intended and agreed that banking accounts of the Debtor held at ATB will be operated in the ordinary course free of any proceeds claim by the other until the account operator receives written notice from the other that the Debtor is in default and the other intends to enforce its security against the Debtor, whereupon subsection 8(b) will apply.

10. The priorities established in this agreement will apply in all circumstances regardless of:

(a) the respective dates of execution, attachment, registration or perfection of the Security or the security interests created thereby;

(b) the dates of advances of loans or extensions of credit made to the Debtor by ATB or the Secured Party;

(c) the date of default by the Debtor under any of the Security, the dates of crystallization of any floating charges held by either ATB or the Secured Party, the date of the appointment of a receiver, or the taking of any other steps to realize under any of the Security;

(d) any priority granted by any principle of law or any statute, including without limitation the Banks and the Banking Law Revision Act (Canada) or the PPSA.

11. If any of the Security is found by a court of competent jurisdiction to be unenforceable or invalid, the foregoing priority provisions will not apply to such Security to the extent that it is found to be unenforceable or invalid.

12. Any insurance proceeds receivea uy any of the parties in respect of any colla. .al charged by the Security will be dealt with according to the preceding provisions of this agreement as though such insurance proceeds were paid or payable as proceeds of realization of the collateral for which they compensate.

If either ATB or the Secured Party realize upon their security and in so doing receive money to which the other is entitled pursuant to this agreement, then such money will be held in trust for the other and paid over to the other on demand as long as and to the extent that the Debtor is then indebted to such party.

Notices

14. Any notice required or permitted to be given pursuant to this agreement will be in writing addressed to the parties as follows:

TO ATB:
Grande Prairie Southview
6801 Kateri Drive
Grande Prairie, AB T8W 0H1
Attention: Serge Martin
Fax No.: 780-____________________
Telephone No.: 780-625-6061

TO the Secured Party:
AFSC
4910-52 street
Camrose AB T4V 2V4
Attention: Kim morrow
Fax No.: 780-679-1394
Telephone No.: 780-[illegible]-1350

TO the Debtor:
Four Winds Hotels Management Corp.
P.O. Box 300
High Level, AB T0H 1Z0
Attention: Ronald Hoyda
Fax No.: ____________________
Telephone No.: ____________________

Notices may be sent by fax or may be delivered during the business hours of the intended recipient. Notices will be deemed to have been received on the first business day following receipt on the fax machine of the recipient or on the date of delivery. Any party may change its delivery address by written notice to the other parties sent in the manner provided above.

General

15. As long as any of the indebtedness of the Debtor remains outstanding, the Debtor will stand possessed of its assets so charged for ATB and the Secured Party in accordance with their respective interests and priorities as herein set out. The Debtor consents to ATB and the Secured Party advising each other of the particulars of the indebtedness of the Debtor to each and exchanging any other financial information they deem relevant. Neither ATB nor the Secured Party will have or incur any liability to the Debtor for providing such information, nor for any direct or indirect consequences resulting from doing so.

16. The parties will do all things necessary from time to time to give full effect to this agreement. No consent of the Debtor will be necessary to any amendment of the terms of this agreement by ATB and the Secured Party.

17. This agreement may be terminated by either ATB or the Secured Party at any time on ten days written notice. Such termination will not effect a termination of this agreement with respect to any existing loans or advances made to the Debtor by either ATB or the Secured Party or the security interests of either of them in any assets of the Debtor obtained prior to the effective date of such termination. Termination of this Agreement by either ATB or the Secured Party may be treated by the other as a notice under Section 9, in which case the provisions of Subsection 8(b) will apply to any money or instruments received prior to or after the effective date of such termination.

18. Upon termination of this agreement pursuant to Section 17 or upon receipt of notice pursuant to Section 9, ATB or the Secured Party may, at their option and as applicable, do any one or more of the following:

(a) treat such event as an event of default entitling it to immediately terminate any or all credit facilities of the Debtor, including any revolving line of credit, and to refuse to make any further advances on any such facilities;

(b) demand immediate payment of all amounts owed by the Debtor;

(c) refuse to pay cheques on or otherwise permit withdrawals from any of the Debtor's banking accounts;

(d) deal with any credit balances in any of the Debtor's banking accounts in such manner as it in its sole discretion thinks fit;

(e) take any such steps as it thinks fit in order to comply with the terms of this agreement.

19. The Secured Party hereby authorizes ATB or ATB's solicitors to file a Financing Change Statement, with respect to any filing(s) made by the Secured Party as against the Debtor, to reflect that the filing is subject to the within Priority Agreement.

20. This agreement may be executed in counterpart. Each counterpart when executed will be deemed to be an original and all counterparts together will constitute one agreement, to be effective as of the Effective Date.

21. This agreement will be interpreted in accordance with the laws of the Province of Alberta and the courts of Alberta will have jurisdiction over any dispute related to it.

The remainder of this page has been intentionally left blank.

xecuted as of the Effective Date.

NED in the presence of:

Witness:

ALBERTA TREASURY BRANCHES
By its authorized representative

SECURED PARTY: **AGRICULTUR~~AL~~E FINANCIAL SERVICES CORPORATION**

Per: ______________________

Per: ______________________

DEBTOR: **FOUR WINDS HOTELS MANAGEMENT CORP.**

Per: ______________________

Per: RMH

FOUR WINDS HOTELS MANAGEMENT CORP. Corporate Seal

Schedule "A"

(Put an "X" beside the collateral that applies)

ATB Collateral:

☐ a) All of the Debtor's present and after acquired inventory, the acquisition of which is or has been financed by ATB, consisting of new and used ______________________ and all parts and supplies intended to be attached to or included with such ________________ at time of sale; and/or

X b) All inventory of the Debtor wherever located; and/or

X c) All accounts receivable of the Debtor including all accounts, instruments, claims, demands, debts and other actions or causes of action of every nature however arising which are now due, owing or accruing due, or which may hereafter become due, owing or accruing due to the Debtor, together with all records (whether in writing or not) and other documents of any kind which in any way evidence or relate to any or all of such accounts receivable; and/or

☐ d) All present and after acquired personal property of the Debtor other than the Secured Party Collateral which is described in Schedule "B" hereto; and/or

☐ e) The following specific ________________:

Schedule "B"

Secured Party Collateral:

☐ a) All of the Debtor's present and after acquired inventory, the acquisition of which is or has been financed by the Secured Party, consisting of new and used ______________________ and all parts and supplies intended to be attached to or included with such ________________ at time of sale; and/or

☐ b) All inventory of the Debtor wherever located; and/or

☐ c) All accounts receivable of the Debtor including all accounts, instruments, claims, demands, debts and other actions or causes of action of every nature however arising which are now due, owing or accruing due, or which may hereafter become due, owing or accruing due to the Debtor, together with all records (whether in writing or not) and other documents of any kind which in any way evidence or relate to any or all of such accounts receivable; and/or

X d) All present and after acquired personal property of the Debtor other than the ATB Collateral which is described in Schedule "A" hereto; and/or

☐ e) All of the Debtor's present and after-acquired equipment;

Tab 40

Form 7316
(03/07)

PRIORITY AGREEMENT
SPECIFIED COLLATERAL

THIS IS EXHIBIT " 40 "
Referred to in the Affidavit of
Charles C. Orlick
Sworn before me this 23
day of October A.D. 2017
A Durand
A Commissioner for Oaths
in and for Alberta

LAURIE DURAND
Commissioner for Oaths
MY COMMISSION EXPIRES
Mar. 16, 2019

·DE EFFECTIVE this 26 day of August, 2013 (the "Effective Date")

BETWEEN:

ALBERTA TREASURY BRANCHES
("ATB")

-and-

AGRICULTURE FINANCIAL SERVICES CORPORATION
("Secured Party")

-and-

R. HOYDA MANAGEMENT CORP.
("Debtor")

RECITALS:

A. The Debtor is or will become indebted to the Secured Party and as security for such indebtedness has granted or will grant security interests to the secured Party in the Secured Party Collateral;

B. The Debtor is or will become indebted to ATB and as security for such indebtedness has granted or will grant security interests to ATB in the ATB Collateral;

C. The Secured Party and ATB have each registered financing statements in respect of their security interests in the Personal Property Registry for the Province of Alberta or intend to do so;

The Secured Party and ATB wish to determine the priority of their respective security interests by this agreement.

In consideration of the Recitals and of the agreements set out below, the parties agree that:

Definitions

1. Unless otherwise defined in this agreement, all terms used in this agreement which are defined in the Personal Property Security Act ("PPSA") in effect in Alberta on the date of this agreement will have the meanings given to those terms in the PPSA.

2. In this agreement the following terms will have the following meanings:

   (a) "Account operator" means ATB;

   (b) "ATB Collateral" means the Debtor's personal property which is described or identified in the attached Schedule "A";

   (c) "ATB Security" means any security, security agreement or security interest now or in the future held by ATB from the Debtor in respect of the ATB Collateral;

   (d) "Banking account" means a deposit account, chequing account, current account, savings account or similar type of account maintained by the Debtor at any branch or office of ATB or the Secured Party from time to time while this agreement is in force;

   (e) "Secured Party Collateral" means the Debtor's personal property which is described or identified in the attached Schedule "B";

(f) "Security" means collectively the ATB Security and the Secured Party Security;

(g) "Secured Party Security" means any security, security agreement or security interest now or in the future held by the Secured Party from the Debtor in respect of the Secured Party Collateral.

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3. ATB consents to the creation and issuance by the Debtor to the Secured Party of the Secured Party Security and to the incurring by the Debtor of the indebtedness and obligations secured by it.

4. The Secured Party consents to the creation and issuance by the Debtor to ATB of the ATB Security and to the incurring by the Debtor of the indebtedness and obligations secured by it.

Priorities

5. All perfected security interests granted by the Debtor to the Secured Party in the Secured Party Collateral will have priority over any security interest that ATB now or hereafter has in the Secured Party Collateral.

6. All perfected security interests granted by the Debtor to ATB in the ATB Collateral will have priority over any security interest that the Secured Party now or hereafter has in the ATB Collateral.

7. Subject to Section 8, each of the Secured Party and ATB, as the case may be, will be entitled, in priority to any security interest of the other, to all proceeds and accounts of the Debtor arising out of the sale or lease by the Debtor of such party's Collateral and against which such party has a perfected security interest.

8. Notwithstanding Section 7, where the Debtor operates a banking account with either the Secured Party or ATB, neither the Secured Party nor ATB, as the case may be, will be entitled to claim any proceeds (whether cash, instruments, accounts or in other form) that are deposited to any banking account of the Debtor held at any branch of the other:

(a) unless they are specifically directed by the Debtor to be credited to a trust account for the benefit of the Secured Party or ATB, as the case may be, or

(b) except those received by the account operator more than 5 business days after the account operator has received notice pursuant to Section 9.

9. It is intended and agreed that banking accounts of the Debtor held at ATB will be operated in the ordinary course free of any proceeds claim by the other until the account operator receives written notice from the other that the Debtor is in default and the other intends to enforce its security against the Debtor, whereupon subsection 8(b) will apply.

10. The priorities established in this agreement will apply in all circumstances regardless of:

(a) the respective dates of execution, attachment, registration or perfection of the Security or the security interests created thereby;

(b) the dates of advances of loans or extensions of credit made to the Debtor by ATB or the Secured Party;

(c) the date of default by the Debtor under any of the Security, the dates of crystallization of any floating charges held by either ATB or the Secured Party, the date of the appointment of a receiver, or the taking of any other steps to realize under any of the Security;

(d) any priority granted by any principle of law or any statute, including without limitation the Banks and the Banking Law Revision Act (Canada) or the PPSA.

11. If any of the Security is found by a court of competent jurisdiction to be unenforceable or invalid, the foregoing priority provisions will not apply to such Security to the extent that it is found to be unenforceable or invalid.

12. Any insurance proceeds received by any of the parties in respect of any collateral charged by the Security will be dealt with according to the preceding provisions of this agreement as though such insurance proceeds were paid or payable as proceeds of realization of the collateral for which they compensate.

If either ATB or the Secured Party realize upon their security and in so doing receive money to which the other is entitled pursuant to this agreement, then such money will be held in trust for the other and paid over to the other on demand as long as and to the extent that the Debtor is then indebted to such party.

Notices

14. Any notice required or permitted to be given pursuant to this agreement will be in writing addressed to the parties as follows:

TO ATB:
Grande Prairie Southview
6801 Kateri Drive
Grande Prairie, AB T8W 0H1
Attention: Serge Martin
Fax No.: 780-________________
Telephone No.: 780-625-6061

TO the Secured Party:
AFSC
4910-52 street
Camrose AB T4V 2U4
Attention: Kim morrow
Fax No.: 780-679-1394
Telephone No.: 780-679-1350

TO the Debtor:
R. Hoyda Management Corp
P.O. Box 300
High Level, AB T0H 1Z0
Attention: Ronald Hoyda
Fax No.: 780 841 0106
Telephone No.: 780 220 1840

Notices may be sent by fax or may be delivered during the business hours of the intended recipient. Notices will be deemed to have been received on the first business day following receipt on the fax machine of the recipient or on the date of delivery. Any party may change its delivery address by written notice to the other parties sent in the manner provided above.

General

15. As long as any of the indebtedness of the Debtor remains outstanding, the Debtor will stand possessed of its assets so charged for ATB and the Secured Party in accordance with their respective interests and priorities as herein set out. The Debtor consents to ATB and the Secured Party advising each other of the particulars of the indebtedness of the Debtor to each and exchanging any other financial information they deem relevant. Neither ATB nor the Secured Party will have or incur any liability to the Debtor for providing such information, nor for any direct or indirect consequences resulting from doing so.

16. The parties will do all things necessary from time to time to give full effect to this agreement. No consent of the Debtor will be necessary to any amendment of the terms of this agreement by ATB and the Secured Party.

17. This agreement may be terminated by either ATB or the Secured Party at any time on ten days written notice. Such termination will not effect a termination of this agreement with respect to any existing loans or advances made to the Debtor by either ATB or the Secured Party or the security interests of either of them in any assets of the Debtor obtained prior to the effective date of such termination. Termination of this Agreement by either ATB or the Secured Party may be treated by the other as a notice under Section 9, in which case the provisions of Subsection 8(b) will apply to any money or instruments received prior to or after the effective date of such termination.

18. Upon termination of this agreement pursuant to Section 17 or upon receipt of notice pursuant to Section 9, ATB or the Secured Party may, at their option and as applicable, do any one or more of the following:

(a) treat such event as an event of default entitling it to immediately terminate any or all credit facilities of the Debtor, including any revolving line of credit, and to refuse to make any further advances on any such facilities;

(b) demand immediate payment of all amounts owed by the Debtor;

(c) refuse to pay cheques on or otherwise permit withdrawals from any of the Debtor's banking accounts;

(d) deal with any credit balances in any of the Debtor's banking accounts in such manner as it in its sole discretion thinks fit;

(e) take any such steps as it thinks fit in order to comply with the terms of this agreement.

19. The Secured Party hereby authorizes ATB or ATB's solicitors to file a Financing Change Statement, with respect to any filing(s) made by the Secured Party as against the Debtor, to reflect that the filing is subject to the within Priority Agreement.

?. This agreement may be executed in counterpart. Each counterpart when executed will be deemed to be an original and all counterparts together will constitute one agreement, to be effective as of the Effective Date.

21. This agreement will be interpreted in accordance with the laws of the Province of Alberta and the courts of Alberta will have jurisdiction over any dispute related to it.

The remainder of this page has been intentionally left blank.

Executed as of the Effective Date.

3NED in the presence of:

KHarris

Witness:

ALBERTA TREASURY BRANCHES
By its authorized representative

Debbie Ozowetski

SECURED PARTY: **AGRICULTUR~~AL~~e FINANCIAL SERVICES CORPORATION**

Per: ______________________

Per: ______________________

DEBTOR: **R. HOYDA MANAGEMENT CORP.**

Per: ______________________

Per: ______________________

Schedule "A"

(Put an "X" beside the collateral that applies)

ATB Collateral:

☐ a) All of the Debtor's present and after acquired inventory, the acquisition of which is or has been financed by ATB, consisting of new and used ______________________ and all parts and supplies intended to be attached to or included with such ________________ at time of sale; and/or

X b) All inventory of the Debtor wherever located; and/or

X c) All accounts receivable of the Debtor including all accounts, instruments, claims, demands, debts and other actions or causes of action of every nature however arising which are now due, owing or accruing due, or which may hereafter become due, owing or accruing due to the Debtor, together with all records (whether in writing or not) and other documents of any kind which in any way evidence or relate to any or all of such accounts receivable; and/or

☐ d) All present and after acquired personal property of the Debtor other than the Secured Party Collateral which is described in Schedule "B" hereto; and/or

☐ e) The following specific ________________:

Schedule "B"

Secured Party Collateral:

☐ a) All of the Debtor's present and after acquired inventory, the acquisition of which is or has been financed by the Secured Party, consisting of new and used ______________________ and all parts and supplies intended to be attached to or included with such ________________ at time of sale; and/or

☐ b) All inventory of the Debtor wherever located; and/or

☐ c) All accounts receivable of the Debtor including all accounts, instruments, claims, demands, debts and other actions or causes of action of every nature however arising which are now due, owing or accruing due, or which may hereafter become due, owing or accruing due to the Debtor, together with all records (whether in writing or not) and other documents of any kind which in any way evidence or relate to any or all of such accounts receivable; and/or

X d) All present and after acquired personal property of the Debtor other than the ATB Collateral which is described in Schedule "A" hereto; and/or

☐ e) All of the Debtor's present and after-acquired equipment;