SCHEDULE "A"

DESCRIPTIVE PLAN 1821491

BLOCK 11

LOT 26

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 11

LOT 29

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 11

LOT 30

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 11

LOT 32

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 11

LOT 34

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 11

LOT 35

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 11

LOT 37

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 11

LOT 41

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 11

LOT 42

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 11

LOT 49

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 17

LOT 1

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 17

LOT 2

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 17

LOT 3

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 17

LOT 4

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 17

LOT 5

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 17

LOT 7

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 17

LOT 9

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 17

LOT 10

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 17

LOT 14

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 17

LOT 15

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 17

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EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 17

LOT 19

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 17

LOT 20

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 17

LOT 21

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 17

LOT 22

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 18

LOT 2A

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 18

LOT 2B

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 18

LOT 7A

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 18

LOT 7B

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 18

LOT 8A

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 18

LOT 8B

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 19

LOT 1

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 19

LOT 2

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 19

LOT 3

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 19

LOT 4

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 19

LOT 6

EXCEPTING THEREOUT ALL MINES AND MINERALS

DESCRIPTIVE PLAN 1821491

BLOCK 19

LOT 7

EXCEPTING THEREOUT ALL MINES AND MINERALS

SUMMARY OF PROMISSORY NOTES

GEMINI HOMES/DENDRO HOMES

File: 8761
$425,000 loan to 272649 Alberta Ltd. from Gemini Homes Ltd. and Dendro Homes Ltd.
Gemini Homes Ltd. as to $325,000 and Dendro Homes Ltd. as to $100,000.

8762
$425,000 loan to 272649 Alberta Ltd. from Gemini Homes Ltd.

File: 8763
$750,000 loan to 272649 Alberta Ltd. from Gemini Homes Ltd. and Dendro Homes Ltd.
Gemini Homes Ltd. as to $500,000 and Dendro Homes Ltd. as to $250,000..

This is Exhibit "PP" referred to in the Affidavit of Marjorie Carr Sworn before me this 10th day of April A.D., 2023

G Johal
A Commissioner for Oaths in and for Alberta

GLENDA CHARLENE JOHAL
A Commissioner for Oaths
in and for Alberta
My Commission Expires on March 16, 2024

PROMISSORY NOTE COPY

DATE: June 26, 2019
EDMONTON, ALBERTA

FOR VALUE RECEIVED, the undersigned hereby jointly and severally DO HEREBY PROMISE TO PAY to **DIRK VANDERHORST IN TRUST FOR GEMINI HOMES LTD. of 18289 – 73 Avenue, Surrey, B.C. V4N 6B9** (the "Lender") the principal sum of **THREE HUNDRED TWENTY FIVE THOUSAND ($325,000.00) DOLLARS**, together with interest calculated on the aforesaid sum (or on so much thereof as shall from time to time remain unpaid) at the rate of **TEN (10.0%)** per cent per annum, commencing on the date hereof, calculated monthly and compounded annually, both before and after demand, default and judgment, until payment in full of all indebtedness and accrued but unpaid interest owing hereunder. The principal sum (or so much thereof as then remains outstanding), together with all accrued but unpaid interest thereon, shall in any event be due and payable in full on **June 26, 2021**. Provided that the undersigned is not then in default of its obligations and covenants hereunder, the Lender may, in their sole and unfettered discretion, extend the date for repayment of the principal sum hereunder in accordance with and subject to the terms and conditions contained in the Mortgage granted by 272649 Alberta Ltd. to, inter alia, the Lender dated **June 26, 2019**.

THE UNDERSIGNED, when not in default hereunder, shall have the privilege of prepaying the whole or any part of the monies owing hereunder at any time without notice, bonus or penalty. Provided always however that any partial prepayment of the principal sum shall not release the undersigned from their obligation to make the payments required hereunder as and when the same become due for so long as monies remain outstanding hereunder.

THE UNDERSIGNED, endorsers and guarantors hereof waive presentment for payment, notice of protest, demand for payment and notice of non-payment. No time given to, or security taken from or composition or arrangement entered into with any party hereto shall prejudice the rights of the holder to proceed against any other party.

DATED at the City of Edmonton, in the Province of Alberta this 26th day of June, 2016.

272649 ALBERTA LTD.

Per: M Carr

M Carr
MARJORIE A. CARR

J.W. CARR HOLDINGS LTD.

Per: M Carr

[signature]
Witness

COPY

PROMISSORY NOTE

DATE: June 26, 2019
EDMONTON, ALBERTA

FOR VALUE RECEIVED, the undersigned hereby jointly and severally DO HEREBY PROMISE TO PAY to **DIRK VANDERHORST IN TRUST FOR DENDRO HOMES LTD. of 18289 – 73 Avenue, Surrey B.C. V4N 6B9** (the "Lender") the principal sum of **ONE HUNDRED THOUSAND ($100,000.00) DOLLARS**, together with interest calculated on the aforesaid sum (or on so much thereof as shall from time to time remain unpaid) at the rate of **TEN (10.0%)** per cent per annum, commencing on the date hereof, calculated monthly and compounded annually, both before and after demand, default and judgment, until payment in full of all indebtedness and accrued but unpaid interest owing hereunder. The principal sum (or so much thereof as then remains outstanding), together with all accrued but unpaid interest thereon, shall in any event be due and payable in full on **June 26, 2021**. Provided that the undersigned is not then in default of its obligations and covenants hereunder, the Lender may, in their sole and unfettered discretion, extend the date for repayment of the principal sum hereunder in accordance with and subject to the terms and conditions contained in the Mortgage granted by 272649 Alberta Ltd. to, inter alia, the Lender dated **June 26, 2019**.

THE UNDERSIGNED, when not in default hereunder, shall have the privilege of prepaying the whole or any part of the monies owing hereunder at any time without notice, bonus or penalty. Provided always however that any partial prepayment of the principal sum shall not release the undersigned from their obligation to make the payments required hereunder as and when the same become due for so long as monies remain outstanding hereunder.

THE UNDERSIGNED, endorsers and guarantors hereof waive presentment for payment, notice of protest, demand for payment and notice of non-payment. No time given to, or security taken from or composition or arrangement entered into with any party hereto shall prejudice the rights of the holder to proceed against any other party.

DATED at the City of Edmonton, in the Province of Alberta this 26th day of June, 2016.

272649 ALBERTA LTD.

Per: M Carr

M Carr
MARJORIE A. CARR

J.W. CARR HOLDINGS LTD.

Per: M Carr

Witness

PROMISSORY NOTE COPY

DATE: June 26, 2019
EDMONTON, ALBERTA

FOR VALUE RECEIVED, the undersigned hereby jointly and severally DO HEREBY PROMISE TO PAY to **DIRK VANDERHORST in trust for GEMINI HOMES LTD. of 18289 – 73 Avenue, Surrey, B.C. V4N 6B9** (the "Lender") the principal sum of **FOUR HUNDRED TWENTY FIVE THOUSAND ($425,000.00) DOLLARS**, together with interest calculated on the aforesaid sum (or on so much thereof as shall from time to time remain unpaid) at the rate of **TEN (10.0%)** per cent per annum, commencing on the date hereof, calculated monthly and compounded annually, both before and after demand, default and judgment, until payment in full of all indebtedness and accrued but unpaid interest owing hereunder. The principal sum (or so much thereof as then remains outstanding), together with all accrued but unpaid interest thereon, shall in any event be due and payable in full on **June 26, 2021**. Provided that the undersigned is not then in default of its obligations and covenants hereunder, the Lender may, in their sole and unfettered discretion, extend the date for repayment of the principal sum hereunder in accordance with and subject to the terms and conditions contained in the Mortgage granted by 272649 Alberta Ltd. to, inter alia, the Lender dated **June 26, 2019**.

THE UNDERSIGNED, when not in default hereunder, shall have the privilege of prepaying the whole or any part of the monies owing hereunder at any time without notice, bonus or penalty. Provided always however that any partial prepayment of the principal sum shall not release the undersigned from their obligation to make the payments required hereunder as and when the same become due for so long as monies remain outstanding hereunder.

THE UNDERSIGNED, endorsers and guarantors hereof waive presentment for payment, notice of protest, demand for payment and notice of non-payment. No time given to, or security taken from or composition or arrangement entered into with any party hereto shall prejudice the rights of the holder to proceed against any other party.

DATED at the City of Edmonton, in the Province of Alberta this 26th day of June, 2016.

272649 ALBERTA LTD.

Per: M Carr

M Carr
MARJORIE A. CARR

J.W. CARR HOLDINGS LTD.

Per: M Carr

Witness

PROMISSORY NOTE

DATE: July 31, 2019
EDMONTON, ALBERTA

FOR VALUE RECEIVED, the undersigned hereby jointly and severally DO HEREBY PROMISE TO PAY to **DIRK VANDERHORST IN TRUST FOR DENDRO HOMES LTD. of 18289 – 73 Avenue, Surrey B.C. V4N 6B9** (the "Lender") the principal sum of **TWO HUNDRED AND FIFTY THOUSAND ($250,000.00) DOLLARS**, together with interest calculated on the aforesaid sum (or on so much thereof as shall from time to time remain unpaid) at the rate of **TEN (10.0%)** per cent per annum, commencing on the date hereof, calculated monthly and compounded annually, both before and after demand, default and judgment, until payment in full of all indebtedness and accrued but unpaid interest owing hereunder. The principal sum (or so much thereof as then remains outstanding), together with all accrued but unpaid interest thereon, shall in any event be due and payable in full on **July 31, 2021**. Provided that the undersigned is not then in default of its obligations and covenants hereunder, the Lender may, in their sole and unfettered discretion, extend the date for repayment of the principal sum hereunder in accordance with and subject to the terms and conditions contained in the Mortgage granted by 272649 Alberta Ltd. to, inter alia, the Lender dated **July 23, 2019**.

THE UNDERSIGNED, when not in default hereunder, shall have the privilege of prepaying the whole or any part of the monies owing hereunder at any time without notice, bonus or penalty. Provided always however that any partial prepayment of the principal sum shall not release the undersigned from their obligation to make the payments required hereunder as and when the same become due for so long as monies remain outstanding hereunder.

THE UNDERSIGNED, endorsers and guarantors hereof waive presentment for payment, notice of protest, demand for payment and notice of non-payment. No time given to, or security taken from or composition or arrangement entered into with any party hereto shall prejudice the rights of the holder to proceed against any other party.

DATED at the City of Edmonton, in the Province of Alberta this **23rd** day of July, 2016.

272649 ALBERTA LTD.

Per: M Carr

M Carr
MARJORIE A. CARR

J.W. CARR HOLDINGS LTD.

Per: M Carr

Witness

PROMISSORY NOTE

DATE: July 31, 2019
EDMONTON, ALBERTA

FOR VALUE RECEIVED, the undersigned hereby jointly and severally DO HEREBY PROMISE TO PAY to **DIRK VANDERHORST IN TRUST FOR GEMINI HOMES LTD. of 18289 – 73 Avenue, Surrey, B.C. V4N 6B9** (the "Lender") the principal sum of **FIVE HUNDRED THOUSAND ($500,000.00) DOLLARS**, together with interest calculated on the aforesaid sum (or on so much thereof as shall from time to time remain unpaid) at the rate of **TEN (10.0%)** per cent per annum, commencing on the date hereof, calculated monthly and compounded annually, both before and after demand, default and judgment, until payment in full of all indebtedness and accrued but unpaid interest owing hereunder. The principal sum (or so much thereof as then remains outstanding), together with all accrued but unpaid interest thereon, shall in any event be due and payable in full on **July 31, 2021**. Provided that the undersigned is not then in default of its obligations and covenants hereunder, the Lender may, in their sole and unfettered discretion, extend the date for repayment of the principal sum hereunder in accordance with and subject to the terms and conditions contained in the Mortgage granted by 272649 Alberta Ltd. to, inter alia, the Lender dated **July 23, 2019**.

THE UNDERSIGNED, when not in default hereunder, shall have the privilege of prepaying the whole or any part of the monies owing hereunder at any time without notice, bonus or penalty. Provided always however that any partial prepayment of the principal sum shall not release the undersigned from their obligation to make the payments required hereunder as and when the same become due for so long as monies remain outstanding hereunder.

THE UNDERSIGNED, endorsers and guarantors hereof waive presentment for payment, notice of protest, demand for payment and notice of non-payment. No time given to, or security taken from or composition or arrangement entered into with any party hereto shall prejudice the rights of the holder to proceed against any other party.

DATED at the City of Edmonton, in the Province of Alberta this 23drd day of July, 2019.

272649 ALBERTA LTD.

Per: M Carr

M Carr
MARJORIE A. CARR

J.W. CARR HOLDINGS LTD.

Per: M Carr

Witness

This is Exhibit "QQ" referred to in the Affidavit of Marjorie Carr Sworn before me this 6th day of April A.D., 2023

Yjohal
A Commissioner for Oaths in and for Alberta

MCLENNAN ROSS
LEGAL COUNSEL

GLENDA CHARLENE JOHAL
A Commissioner for Oaths
in and for Alberta
My Commission Expires on March 16, 2024

Charles P. Russell, K.C.
chuck.russell@mross.com
Direct 780.482.9115

Erika Kiss, Assistant
erika.kiss@mross.com
Direct 780.482.9262

Fax 780.733.9757
PLEASE REPLY TO EDMONTON OFFICE

Our File Reference: 20231043

March 21, 2023

SENT BY REGISTERED MAIL, ORDINARY MAIL & EMAIL

272649 Alberta Ltd.
c/o Registered Office
2400, 10303 Jasper Avenue
Edmonton, AB T5J 3N6
(Email: joanne@jwcarrholdings.ca)

J.W. Carr Holdings Ltd.
c/o Registered Office
2400, 10303 Jasper Avenue
Edmonton, AB T5J 3N6
(Email: joanne@jwcarrholdings.ca)

Personal & Confidential
Marjorie Carr, Executrix
Estate of James W. Carr
c/o 2400, 10303 Jasper Avenue
Edmonton, AB T5J 3N6

Personal & Confidential
Marjorie Carr
37 – 52258 Range Road 231
Sherwood Park, AB T8B 1M8
(Email: marj@jwcarrholdings.ca)

Dear Sirs:

Re: **Canadian Western Bank ("CWB") Loan to 272649 Alberta Ltd. (the "Borrower") as guaranteed by J.W. Carr Holdings Ltd., James W. Carr and Marjorie Carr (collectively, the "Guarantors")**

We are counsel for CWB.

Pursuant to a commitment letter dated May 1, 2015, as amended March 8, 2016, March 22, 2016, August 2, 2017, November 14, 2017, February 7, 2018, October 3, 2018, April 13, 2020, and April 14, 2021, CWB provided financing to the Borrower (the "Loans").

The balance due and owing on the Loans as at March 17, 2023, exclusive of unbilled costs, is:

Loan 101006857637	$1,850,188.73
Loan 101008952858	$1,471,430.91
Total	$3,321,619.64

and interest continues to accrue due on such indebtedness from March 17, 2023.

CWB is entitled to recover its costs of review and enforcement of the Loans on a solicitor and his own client basis.

As security for payment of the Loans, the Borrower has provided to CWB the following security (the "Security"):

(a) General Security Agreement by the Borrower dated December 6, 2017;

(b) With respect to lands legally described as Plan 0625015, Block 3, Lot 3:

(i) Memorandum of Mortgage in the principal amount of $2,200,000 dated April 7, 2016;

(ii) General Assignment of Rents and Leases dated April 7, 2016;

(iii) Environmental Agreement by the Borrower, J.W. Carr Holdings Ltd. and James W. Carr dated April 7, 2016 and reaffirmed on December 11, 2017 by Marjorie Carr, Executrix of the Estate of James W. Carr;

(iv) Security Agreement by the Borrower dated April 7, 2016, specific to personal property on Plan 0625015, Block 3, Lot 3;

(v) Beneficial Owner Agreement dated April 7, 2016 in which the Borrower holds its interest in the property as trustee on behalf of J.W. Carr Holdings Ltd.;

(c) With respect to lands legally described as Plan 8020127, Block 17, Lot 1:

(i) Mortgage in the principal amount of $1,750,000 dated December 6, 2017 over;

(ii) Assignment of Leases and Rents dated December 6, 2017 over lands legally described as Plan 8020127, Block 17, Lot 1;

(iii) Environmental Agreement dated December 6, 2017 by the Borrower and J.W. Carr Holdings Ltd.

As further security for the Loans, CWB holds the following guarantees (the "Guarantees"):

(a) Full Liability Guarantee given by J.W. Carr Holdings Ltd. dated May 14, 2015;

(b) Full Liability Guarantee given by J.W. Carr Holdings Ltd. dated December 6, 2017;

(c) Full Liability Guarantee given by James W. Carr dated May 14, 2015 and reaffirmed on December 11, 2017 by Marjorie Carr, Executrix of the Estate of James W. Carr;

(d) Full liability guarantee by Marjorie Carr dated April 19, 2021.

The Borrower has defaulted in performance of various obligations owed to CWB in connection with the Loans, and CWB hereby declares the Loan to now be due and payable in full.

CWB hereby demands that the Borrower and the Guarantor make payment of their respective obligations within 10 days of the date of this letter. Failure to do so will result in CWB taking such action as it may deem fit, including enforcement of the Security and the Guarantees.

Enclosed herewith is a Notice of Intention to Enforce Security.

Please govern yourselves accordingly.

Yours truly,

CHARLES P. RUSSELL, K.C.

CPR/ner

Encl.

cc: Canadian Western Bank, Attention: Surinder Gakhal & Vera Watson
MLT Aikins LLP, Attention: Jeff Lee, K.C.

20231043 - 4133-7365-2294 v.1

<u>NOTICE OF INTENTION TO ENFORCE SECURITY</u>
(subsection 244(1) of the *Bankruptcy and Insolvency Act*)

TO: **272649 ALBERTA LTD.**
insolvent person

TAKE NOTICE that:

1. Canadian Western Bank, secured creditor, intends to enforce its security on the personal and real property charged by the insolvent person pursuant to the Security.

2. The Security that is to be enforced is:

   (a) General Security Agreement by the Borrower dated December 6, 2017;

   (b) With respect to lands legally described as Plan 0625015, Block 3, Lot 3:

      (i) Memorandum of Mortgage in the principal amount of $2,200,000 dated April 7, 2016;

      (ii) General Assignment of Rents and Leases dated April 7, 2016;

      (iii) Environmental Agreement by the Borrower, J.W. Carr Holdings Ltd. and James W. Carr dated April 7, 2016 and reaffirmed on December 11, 2017 by Marjorie Carr, Executrix of the Estate of James W. Carr;

      (iv) Security Agreement by the Borrower dated April 7, 2016, specific to personal property on Plan 0625015, Block 3, Lot 3;

      (v) Beneficial Owner Agreement dated April 7, 2016 in which the Borrower holds its interest in the property as trustee on behalf of J.W. Carr Holdings Ltd.;

   (c) With respect to lands legally described as Plan 8020127, Block 17, Lot 1:

      (i) Mortgage in the principal amount of $1,750,000 dated December 6, 2017 over;

      (ii) Assignment of Leases and Rents dated December 6, 2017 over lands legally described as Plan 8020127, Block 17, Lot 1;

      (iii) Environmental Agreement dated December 6, 2017 by the Borrower and J.W. Carr Holdings Ltd.

3. The total amount of the indebtedness secured by the Security is $3,321,619.64 as at March 17, 2023, together with further interest and costs.

4. Canadian Western Bank will not have the right to enforce the Security until the expiration of 10 days from the date hereof.

DATED at Edmonton, Alberta this 21st day of March, 2023.

CANADIAN WESTERN BANK, by its solicitors and agents
McLENNAN ROSS LLP

per____________________________________
Charles P. Russell, K.C.

This is Exhibit "RR" referred to in the Affidavit of Marjorie Carr Sworn before me this 10th day of April A.D., 2023

Mjohal

A Commissioner for Oaths in and for Alberta

GLENDA CHARLENE JOHAL
A Commissioner for Oaths
in and for Alberta
My Commission Expires on March 16, 2024

BD&P
LAW FIRM

Reply to: David LeGeyt
Direct Phone: (403) 260-0210
Direct Fax: (403) 260-0332
dlegeyt@bdplaw.com

Assistant: Annie Gillis-Tapp
Direct Phone: (403) 267-1611
Our File: 38795-2828

Via Courier & E-Mail (joanne@jwcarrholdings.ca & marj@jwcarrholdings.ca)

March 28, 2023

272649 Alberta Ltd.
2400-10303 Jasper Ave NW
Edmonton, AB T5J 3N6

Attention: Marjorie Carr, Director

Re: ATB Financial. ("ATB"), secured lender to 272649 Alberta Ltd. ("272 Ltd." or the "Borrower")

We are counsel to ATB in connection with an amended and restated commitment letter dated March 9, 2022, as amended by a letter amending agreement dated June 8, 2022 (as so amended, the "**Loan Agreement**"), among, *inter alios*, ATB, as lender and 272 Ltd., as borrower evidencing a loan in the original principal amount of Cdn. $5,803,781.63.

Reference is also made to the security agreements, mortgages, and other security interests granted by 272 Ltd. to ATB in connection with the Loan Agreement (collectively the "**Security**").

All amounts owing to ATB under the Loan Agreement are due upon demand. In addition, 272 Ltd. is in default of its obligations under the Loan Agreement and the Security. Specifically, the Loan Agreement has matured, 272 Ltd. has become insolvent, and 272 Ltd. has failed to make payments to ATB when due under the Loan Agreement. As a result of the foregoing, ATB is entitled to, and hereby does, declare that all amounts owing to ATB under the Loan Agreement are immediately due and payable to ATB.

On behalf of ATB, we hereby demand repayment of all amounts due and owing by 272 Ltd. to ATB under the Loan Agreements, being Cdn. $5,069,572.39 as of March 23, 2023, plus all accrued and accruing interest and legal costs on a solicitor and own client full indemnity basis (the "**Indebtedness**").

Please note that the Indebtedness will continue to accrue interest at the rates agreed to, and costs and expenses will continue to be incurred by ATB for which you will be responsible, until payment of all amounts owing is received by either certified cheque or bank draft at the following address:

ATB Financial
c/o Burnet, Duckworth & Palmer LLP
2400, 525 – 8th Avenue SW
Calgary, Alberta
T2P 1G1

Attention: David LeGeyt

13277899.2

Please note that demands will also be issued to the guarantors of the Indebtedness.

If full payment, as set forth above, is not received by close of business on April 8, 2023, ATB will take whatever steps it deems appropriate to seek repayment of the said amount. To this end, we enclose for service upon you a Notice of Intention to Enforce Security (an "**NOI**") in accordance with section 244 of the *Bankruptcy and Insolvency Act* (Canada). If you are prepared to waive the ten-day notice period, please endorse the Consent and Waiver located on page 2 of the NOI and return to the undersigned.

Please note that ATB reserves the right to proceed against you: (i) prior to the time stipulated above in the event that it determines that its position has been further jeopardized; and (ii) anytime, or from time to time after any dates stipulated above have passed, and in either case without the necessity of serving a new demand for payment.

If you have any questions, please contact the undersigned.

Yours truly,

BURNET, DUCKWORTH & PALMER LLP

David LeGeyt
Partner

DLG/agt
Enclosure

cc: Brian Spilchen (ATB Financial) – via email
Jeff Lee (MLT Aikins LLP) – via email

FORM 86

NOTICE OF INTENTION TO ENFORCE SECURITY

(Subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada) and Rule 124)

To: 272649 Alberta Ltd. (the "**Debtor**").

TAKE NOTICE THAT:

1. ATB Financial ("**ATB**"), a secured creditor of the Debtor, intends to enforce its security on the property of the Debtor as set out below:

   (a) all present and after-acquired real and personal property, assets and undertaking of the Debtor, including but not limited to:

      (i) all the property and assets, rights and things of the Debtor both present and future, legal or equitable, of which the Debtor may be possessed or to which it may be entitled or which may hereafter be acquired by the Debtor, including all its right, tide, estate and interest in and to any and all real, personal or mixed property, now owned or hereafter acquired by the Debtor, and all its present and future revenues, incomes, moneys, rights, franchises, goods, wares, merchandise, inventories, materials, supplies, book debts, accounts and accounts receivable, negotiable and non-negotiable instruments, judgments, investment property, choses in action, chattel paper, shares and investments, and all other property and things of value of every kind and nature, tangible or intangible, legal or equitable and all proceeds and all products of, and all accessions to, any of the foregoing;

      (ii) lands legally described as:

         PLAN 1124406
         BLOCK 2
         LOT 7
         EXPECTING THEREOUT ALL MINES AND MINERALS
         AREA: 0.785 HECTARES (1.94 ACRES) MORE OR LESS

   (b) all proceeds of the foregoing collateral.

2. The security to be enforced is in the form of:

   (a) General Security Agreement dated April 30, 2013;

   (b) Collateral Mortgage from Debtor in the amount of $7,500,000.00 dated April 30, 2013;

   (c) Collateral Mortgage from Debtor in the amount of $4,297,000.00 dated August 27, 2018;

(d) General Assignment of Rents and Leases; and

(e) Assignment of Insurance;

(collectively, the "**Security**").

3. The total amount of indebtedness secured by the Security is, as of March 23, 2023, the sum of Cdn. $5,069,572.39 plus all accrued and accruing interest and legal costs.

ATB 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 the Debtor consents to an earlier enforcement.

DATED at the City of Calgary, in the Province of Alberta, this 28th day of March, 2023.

BURNET, DUCKWORTH & PALMER LLP,
solicitors and agents for ATB Financial

Per: ____________________
David LeGeyt

CONSENT AND WAIVER

THE UNDERSIGNED hereby:

Acknowledges receipt of the Notice of Intention to Enforce Security;

Waives the ten days of notice required under section 244 of the *Bankruptcy and Insolvency Act* (Canada); and

Consents to the immediate enforcement by ATB Financial of the Security referred to herein.

DATED this ______ day of March, 2023.

272649 ALBERTA LTD.

Per: ________________________________

Name:

Title:

This is Exhibit "SS" referred to in the Affidavit of Marjorie Carr Sworn before me this 10th day of April A.D., 2023

GJohal

A Commissioner for Oaths in and for Alberta

DUNCANCRAIG LLP
LAWYERS MEDIATORS

GLENDA CHARLENE JOHAL
A Commissioner for Oaths
in and for Alberta
My Commission Expires on March 16, 2024

Our File: 204-213536

Your File:

Lawyer: **Darren R. Bieganek, KC**
Telephone: 780.441.4386
Email: dbieganek@dcllp.com
Fax: 780.428.9683

February 14, 2023

Via Registered Mail & Via Regular Mail

272649 Alberta Ltd
c/o Carr & Long
#2400, 10303 Jasper Avenue
Edmonton, AB T5J 3N6

Dear Sir / Madam:

Re: Indebtedness Owing to Roynat Inc. ("Roynat") by 272649 Alberta Ltd. (the "Borrower"), guaranteed by J.W. Carr Holdings Ltd., James Carr (Estate Of) and Marjorie Carr (the "Guarantors")

Demand for Payment by 272649 Alberta Ltd.

With reference to the above captioned matter, we write to advise that our office acts as legal counsel to Roynat in relation to the recovery of the outstanding indebtedness owing to it by the Borrower and the Guarantors.

The Borrower is indebted to Roynat pursuant to the terms and conditions of Offers of Finance dated November 23, 2017 respecting a loan facility in the amount of $4,900,000, October 17, 2019 respecting further loan facilities in the respective amounts $2,168,400 and $2,774,400 and March 9, 2020 respecting a further loan facility in the amount of $10,404,850, each as amended from time to time by Amending Agreements between the parties (collectively, the Offers of Finance and the Amending Agreements are herein referred to as the "Loan Agreements" and the facilities are herein referred to as the "Loans"). The Borrower's Loans and obligations under the Loan Agreements are guaranteed by each of J.W. Carr Holdings Ltd., James Carr and Marjorie Carr.

As of February 9, 2023, the outstanding indebtedness of the Loan Agreements owing to Roynat by the Borrower is $2,645,964.61 plus interest, costs, and legal and advisory professional fees, including legal costs on a solicitor and own client full indemnity basis, which continue to accrue.

The Borrower has defaulted under the terms of the Loan as, *inter alia*, the Borrower has failed to make all payments as required under the Loans, a third party (Romspen Investment Corporation) has commenced a Court action against the Borrower in excess of $25,000 and, in accordance with a letter agreement dated December 6, 2022, the Borrower failed to provide, by January 31, 2023, a discussion paper or term sheet respecting refinancing in an amount sufficient to pay out Roynat. Each of the foregoing are events of default under the Loan Agreements and pursuant to the terms of the Loan Agreements, Roynat hereby demands the entire amounts owing on the Loans.

On behalf of Roynat, we demand from the Borrower payment of the total sum of **$2,645,964.61**, plus legal costs on a solicitor and own client full indemnity basis, plus interest which will continue to accrue. The sum must be paid on or before February 27, 2023. As interest and costs continue to accrue, you must contact our office directly prior to payment to obtain the balance required to retire the entire indebtedness owing to Roynat.

Additionally, we enclose for service upon the Borrower in accordance with the *Bankruptcy and Insolvency Act*, Notices of Intention to Enforce Security pursuant to subsection 244(1).

Failure to comply with the terms of this demand will leave us with no choice but to recommend to our client to take all avenues open to them for collection of the indebtedness including, without limitation, commencement of a foreclosure action and enforcement of security held in support thereof in accordance with the enclosed Notice of Intention to Enforce Security.

Separate demands to each of the Guarantors are concurrently being issued.

Kindly govern yourself accordingly.

Yours sincerely,

DUNCAN CRAIG LLP

Per:

DARREN R. BIEGANEK, KC
DRB/zs
Encl.
cc: client

FORM 86
NOTICE OF INTENTION TO ENFORCE SECURITY
(Subsection 244(1))

TO: 272649 ALBERTA LTD. (an Insolvent Party)

TAKE NOTICE THAT:

1. Roynat Inc., a secured creditor, intends to enforce its security on the property of the insolvent party described below:

    (a) All present and after acquired personal and real property; and

    (b) The real property legally described as Plan 1523374, Block 7, Lot 3.

2. The security that is to be enforced is in the form of:

    (a) General Security Agreements dated December 1, 2017, November 8, 2019 and March 26, 2020; and

    (b) Mortgage dated November 8, 2019.

3. The total amount of indebtedness secured by the security is in the amount of $2,645,964.61 as of February 9, 2023, plus all accrued and owing interest which will continue to accrue, costs, and legal and advisory professional fees, including legal costs on a solicitor and own client full indemnity basis.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10 day period following the sending of this Notice, unless otherwise ordered by the Court of King's Bench of Alberta or unless the Insolvent Party consents to an earlier enforcement.

Dated at the City of Edmonton, in the Province of Alberta, this 14th day of February, 2023.

ROYNAT INC., by its solicitors and agents,
Duncan Craig LLP

Per: ______________________________
Darren R. Bieganek, KC

This is Exhibit "TT" referred to in the Affidavit of Marjorie Carr Sworn before me this 10th day of April A.D., 2023

GLENDA CHARLENE JOHAL
A Commissioner for Oaths
in and for Alberta
My Commission Expires on March 16, 2024

A Commissioner for Oaths in and for Alberta

Clerk's Stamp

JUDICIAL CENTRE OF EDMONTON
FILED DIGITALLY
2203 20176
Dec 23, 2022
10:13 AM
CLERK OF THE COURT

COURT FILE NUMBER	
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
PLAINTIFF	JAYCAP FINANCIAL LTD.
DEFENDANTS	272649 ALBERTA LTD., J.W. CARR HOLDINGS LTD., THE ESTATE OF JAMES WARREN CARR, and MARJORIE CARR
DOCUMENT	**STATEMENT OF CLAIM**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	BISHOP & McKENZIE LLP 2300, 10180 – 101 Street Edmonton, Alberta T5J 1V3 Attention: Lauren M. Pearson Phone: (780) 426-5550 Fax: (780) 426-1305 File No. 32292-036 LMP/ms

NOTICE TO DEFENDANTS

You are being sued. You are the defendants.

Go to the end of this document to see what you can do and when you must do it.

Statement of facts relied on:

1. The Plaintiff, Jaycap Financial Ltd. ("Jaycap") is a corporation registered and carrying on business in the Province of Alberta.

2. The Defendant, 272649 Alberta Ltd. ("272649") is a corporation registered and carrying on business in the Province of Alberta.

3. The Defendant, J. W. Carr Holdings Ltd. ("J.W.") is a corporation registered and carrying on business in the Province of Alberta.

4. The Defendant, Marjorie Carr ("Marjorie"), so far as known to Jaycap, is an individual residing in Edmonton, Alberta.

5. The Defendant, the Estate of James Warren Carr (the "Estate"), so far as is known to Jaycap, is an estate administered in the Court of King's Bench of Alberta. The deceased, James Warren Carr ("James"), passed away on October 2, 2017.

6. By a Loan Agreement dated November 7, 2014 (the "Loan Agreement"), and as amended from time to time, 272649 borrowed from Jaycap the sum of $500,000 and agreed to repay the same together with interest thereon at the following rates:

    a. 9.25% compounded monthly for the first 12 months; and
    b. 15.25% on the 13th month and thereafter until the loan is paid in full;

before and after maturity and both before and after default, on the days and times and in the manner mentioned in the Loan Agreement.

7. Under the Loan Agreement, 272649 covenanted to pay to the Plaintiff the principal sums and interest thereon on the days and times and in the manner mentioned in the Loan Agreement, together with legal costs on a solicitor and own client basis.

8. By Guarantee in writing dated November 28, 2014, (the "Joint Guarantee"), J.W. and James, jointly and severally, guaranteed to Jaycap the due payment and discharge of all liabilities of 272649 under the Loan Agreement, including payment of the outstanding balance under the Loan Agreement, together with interest from the date of demand and legal fees and disbursements on a solicitor and own client basis incurred by Jaycap in any suit upon the Joint Guarantee.

9. By Guarantee in writing dated May 7, 2020 (the "Marjorie Guarantee"), Marjorie guaranteed to Jaycap the due payment and discharge of all liabilities of 272649 and J.W. under the Loan Agreement, including payment of the outstanding balance under the Loan Agreement, together with interest from the date of demand and legal fees and disbursements on a solicitor and own client basis incurred by Jaycap in any suit upon the Marjorie Guarantee.

10. The Loan Agreement has been renewed and amended several times since November 7, 2014, with the most recent renewal dated January 13, 2021 (the "Renewal"). Some of the terms of the Renewal include, but are not limited to:

    a. The loan term was extended to July 31, 2021;

    b. Interest accruing on the principal balance at 12.00% per annum, compounded monthly for the first 6 months of the Renewal;

    c. Interest increased to 16.00% per annum, compounded monthly effective July 1, 2021;

    d. The borrower pays a 1.50% renewal fee on the outstanding loan amount, equivalent to $30,000.00.

11. As further additional and collateral security for repayment of all present and future indebtedness, by a Memorandum of Mortgage dated November 21, 2014 made under *The Land Titles Act*, and registered in the Land Titles Office for the Alberta Land Registration District, as Number 142 403 570 on November 28, 2014 (the "Mortgage") 272649 mortgaged to the Plaintiff the following lands, namely:

PLAN 5866HW
BLOCK 12
LOT 1
EXCEPTING THEREOUT ALL MINES AND MINERALS

-and-

PLAN 5866HW
BLOCK 12
LOT 2
EXCEPTING THEREOUT ALL MINES AND MINERALS

-and-

PLAN 5866HW
BLOCK 12
LOT 3
EXCEPTING THEREOUT ALL MINES AND MINERALS

-and-

PLAN 5866HW
BLOCK 12
LOT 4
EXCEPTING THEREOUT ALL MINES AND MINERALS

-and-

PLAN 5866HW
BLOCK 12
LOT 5

-and-

PLAN 5866HW
BLOCK 12
LOT 6

(collectively the "Mortgaged Lands")

for securing payment of the sum of $500,000 together with interest at the Plaintiff's Rate of 15.25% per annum, compounded monthly not in advance payable both before and after maturity, default or judgment.

12. By the Mortgage, 272649 covenanted to pay to the Plaintiff the principal sum and interest at the rate referred to therein, on the days and times and in the manner mentioned in the Loan Agreement.

13. The Mortgage provides that on default of payment of the principal or interest or any monies thereby secured or if default is made in any of the covenants, agreements, provisos or stipulations expressed or implied therein, the whole of the Mortgage money shall, at the option of the Plaintiff, become due and payable. The Plaintiff has exercised and hereby exercises such option.

14. The Mortgage provides that if default is made in any payment of principal sum or interest secured by the Mortgage, or in the observance or performance of any of the covenants, agreements or provisos therein contained, the Plaintiff may appoint a receiver of the income of the Mortgaged Lands or any part or parts thereof.

15. By the Mortgage, 272649 covenanted with the Plaintiff to pay all liens, taxes, rates, charges or encumbrances on the Mortgaged Lands which may fall due or be unpaid, and also to insure the buildings on the Mortgaged Lands against damage by fire and other perils, in default of all or any of which the Plaintiff shall have the right to do the same and add to the Mortgage all costs and expenses incurred by the Plaintiff in that regard and in respect of any proceedings taken to realize the monies secured by the Mortgage including legal costs, taxed as between a solicitor and his client.

16. The Loan Agreement, the Joint Guarantee, the Marjorie Guarantee, the Renewal and the Mortgage provide that on default of payment of the principal or interest or any monies thereby secured, or if default is made in any of the covenants, agreements, provisos or stipulations

expressed or implied therein, the whole of the monies secured shall at the option of the Plaintiff become due and payable. The Plaintiff has exercised and hereby exercises such option.

17. Default has been made pursuant to the terms of the Loan Agreement, the Joint Guarantee, the Marjorie Guarantee, the Renewal and the Mortgage.

18. By issuing this Statement of Claim, Jaycap hereby makes a demand for payment upon 272649, J.W., Marjorie, and the Estate.

19. There was due and owing under the Loan Agreement as at December 5, 2022 the sum of $608,703.51.

20. There was due and owing under the Joint Guarantee as at December 5, 2022 the sum of $608,703.51.

21. There was due and owing under the Marjorie Guarantee as at December 5, 2022 the sum of $608,703.51.

22. There was owing to the Plaintiff under the Mortgage as at December 5, 2022 the principal sum of $608,703.51 together with interest thereon from December 5, 2022.

23. The Plaintiff pleads a real and substantial connection to Alberta, as the claim relates to real property or land in Alberta, all of which the Plaintiff relies upon as grounds for service of the Statement of Claim.

24. In the opinion of the Plaintiff the within action ought to be categorized as a standard case and not as a complex case.

Remedy sought:

25. Waiver of Rule 4.16 of the Alberta Rules of Court;

26. A Declaration as to the amount owing under the Loan Agreement, and the Mortgage with interest according to the terms of the Mortgage and in default of payment, sale or foreclosure and possession of the Lands;

27. An Order for the appointment of a Receiver;

28. An Order for Possession;

29. An Order shortening the redemption period to less than six months or as this Court may deem just;

30. Alternatively, Judgment against the Defendant, 272649 in the amount of $608,703.51 in relation to the Loan Agreement;

31. Interest on the sum of $608,703.51 at the Plaintiff's Rate of interest of 19.25% per annum from December 5, 2022 to and including the date of Judgment herein, or in the alternative, at the rate set pursuant to the *Judgment Interest Act*, R.S.A. 2000 c.J-1, as amended, from December 5, 2022, to and including the date of Judgment herein;

32. Alternatively, Judgment against the Defendant, J.W. and the Estate, and each of them, in the amount of $608,703.51 in relation to the Joint Guarantee;

33. Interest on the sum of $608,703.51 at the Plaintiff's Rate of interest of 19.25% per annum from December 5, 2022 to and including the date of Judgment herein, or in the alternative, at the

rate set pursuant to the *Judgment Interest Act*, R.S.A. 2000 c.J-1, as amended, from December 5, 2022, to and including the date of Judgment herein;

34. Alternatively, Judgment against the Defendant, Marjorie in the amount of $608,703.51 in relation to the Marjorie Guarantee;

35. Interest on the sum of $608,703.51 at the Plaintiff's Rate of interest of 19.25% per annum from December 5, 2022 to and including the date of Judgment herein, or in the alternative, at the rate set pursuant to the *Judgment Interest Act*, R.S.A. 2000 c.J-1, as amended, from December 5, 2022, to and including the date of Judgment herein;

36. All legal costs and expenses incurred by the Plaintiff including those as between a solicitor and his own client;

37. Such other relief as the nature of this case may require and the Court deems just.

NOTICE TO THE DEFENDANTS

You only have a short time to do something to defend yourself against this claim:

20 days if you are served in Alberta
1 month if you are served outside Alberta but in Canada
2 months if you are served outside Canada.

You can respond by filing a statement of defence or a demand for notice in the office of the Clerk of the Court of King's Bench at Edmonton, Alberta, AND serving your statement of defence or a demand for notice on the plaintiff's address for service.

WARNING

If you do not file and serve a statement of defence or a demand for notice within your time period, you risk losing the law suit automatically. If you do not file, or do not serve, or are late in doing either of these things, a court may give a judgment to the plaintiffs against you.

DEMAND PROMISSORY NOTE

DATE: September 25, 2019 **AMOUNT:** $2,000,000.00

FOR VALUE RECEIVED, **272649 ALBERTA LTD., J.W. CARR HOLDINGS LTD.** and **MARJORIE A. CARR** DO HEREBY JOINTLY AND SEVERALLY PROMISE TO PAY TO **GEORGE PATTON** the sum of **TWO MILLION ($2,000,000.00) DOLLARS** in lawful money of Canada, with interest at the rate of **NINE (9%)** per cent per annum, commencing on the date hereof, payable on **September 25, 2020**.

THE UNDERSIGNED shall have the right to prepay all or any of the principal and interest of this Promissory Note at any time without notice, bonus or penalty.

IT IS EXPRESSLY ACKNOWLEDGED AND AGREED that for the purposes of the *Limitations Act* (Alberta), as it may be amended or repealed and replaced, and for all similar legislation creating limitation periods, that no limitation period for the purposes of commencing an action respecting any default under this Promissory Note shall start to run until demand is actually made for payment under this Promissory Note.

THE MAKER of this Promissory Note does hereby waive presentment for payment, notice of non-payment, dishonor and notice of dishonor, protest and notice of protest and does hereby consent to all extensions and renewals hereof without notice and does hereby agree to pay all costs and expenses (including all reasonable legal costs paid or incurred in collecting the same from the maker) after the same shall become due and payable.

ALL COVENANT AND OBLIGATIONS of the undersigned shall be deemed to be joint and several.

272649 ALBERTA LTD.

Per: M Carr

Witness

J.W. CARR HOLDINGS LTD.

Per: M Carr

M Carr

MARJORIE A. CARR

This is Exhibit "W" referred to in the Affidavit of Marjorie Carr Sworn before me this 10th day of April A.D., 2023

G Johal

A Commissioner for Oaths in and for Alberta

GLENDA CHARLENE JOHAL
A Commissioner for Oaths
in and for Alberta
My Commission Expires on March 16, 2024

mcmillan

GLENDA CHARLENE JOHAL
A Commissioner for Oaths
in and for Alberta
My Commission Expires on March 16, 2024

This is Exhibit "VV" referred to in the Affidavit of Marjorie Carr Sworn before me this 10 day of April A.D., 2023

Yjohal

A Commissioner for Oaths in and for Alberta

Reply to the Attention of: Kourtney Rylands
Direct Line: 403.355.3326
Email Address: kourtney.rylands@mcmillan.ca
Our File No.: 294720
Date: December 16, 2022

DELIVERED BY EMAIL

Grande Prairie Place Enterprises (1996) Inc.
2400-10303 Jasper Avenue NW
Edmonton, Alberta T5J 3N6

Dear Sir/Madam,

Re: Overdraft Lending Agreement dated March 26, 2018, Amended and Restated Commitment Letter dated August 6, 2020 and any amendments thereto, Visa Agreement dated March 26, 2018 between Grande Prairie Place Enterprises (1996) Inc. (the "Borrower") and The Bank of Nova Scotia (the "Bank") and Co-Lender Agreement between the Bank, the Borrower and Servus Credit Union Ltd. (collectively, the "Loan Agreements")

We are counsel for the Bank with respect to the above-referenced matter. Capitalized terms not otherwise defined shall have the meaning given to them in the Loan Agreements.

The Borrower is in default under the Loan Agreements by reason of, among other things:

- failure of the Borrower to maintain a ratio of Net Operating Income to interest expense plus the current portion of long-term debt for the Properties of not less than 1.25:1 for period ending December 31, 2021;
- incurrence of management fees for year ending December 31, 2021 without the Bank's prior written consent in light of the events of defaults;
- default of the Borrower under the terms of its financing agreement with Romspen Investment Corporation, as per the Statement of Claim filed February 2, 2022 with the Judicial Centre of Edmonton;
- the judgement obtained against the Borrower and J.W. Carr Holdings Ltd. by Mara Developments Ltd.;
- failure of the Borrower to pay property taxes;

- failure of the Borrower to provide the Bank with evidence of remittance of all municipal, school, and other property taxes and assessments for the period ending December 31, 2021;
- failure of the Borrower to deliver year end statements for JW Carr Holdings Ltd due September 30th, 2022; and
- the occurrence of an adverse change occurring in the financial condition of the Borrower as evidenced by, inter alia, increasing vacancy rates and overdue property taxes.

On behalf of the Bank, we hereby demand payment by the Borrower of all amounts outstanding under the Loan Agreements, along with any additional amounts for which the Borrower may become liable from time to time, under the Loan Agreements or any deposit account agreement between the Bank and the Borrower.

In particular, we hereby demand payment of $12,511,937.59 on account of principal and interest outstanding under the Loan Agreements as at December 9, 2022, which amount is subject to daily fluctuations, plus all additional amounts which may become due and owing under the Loan Agreements, including but not limited to additional unpaid interest, fees, costs, expenses and legal fees. Interest will continue to accrue on the outstanding amounts in accordance with the Loan Agreements.

As security for the indebtedness and liabilities of the Borrower under the Loan Agreements, the Bank holds certain security including, without limitation, the security set out in Schedule "A" hereto (the "**Security**"). On behalf of the Bank, we hereby declare that all of the obligations of the Borrower to the Bank pursuant to the Security are now immediately due and payable.

Please be advised that, if payment or arrangements satisfactory to the Bank for payment are not made forthwith, the Bank will take such further steps as it deems necessary to recover the outstanding amounts owing to the Bank. Those steps may include the enforcement of the Security or the appointment of a receiver.

We enclose herewith a Notice of Intention to Enforce Security addressed to the Borrower and issued pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (the "**Notice**"). The Bank reserves its rights to proceed with the enforcement of the Security at any time prior to the time period specified in the enclosed Notice in those circumstances where such earlier enforcement may be permitted by law.

Yours truly,

Kourtney Rylands

Encl.

SCHEDULE “A”
SECURITY

1. General Security Agreement between the Bank and Grande Prairie Place Enterprises (1996) Inc. dated June 16, 2017;

2. Demand Note in the amount of $15,000,000 between the Bank and Grande Prairie Place Enterprises (1996) Inc. dated June 16, 2017;

3. Collateral Mortgage between the Bank and Grande Prairie Place Enterprises (1996) Inc. in the amount of $30,000,000 dated June 16, 2017;

4. Caveat re: Assignment of Rents and Leases between the Bank and Grande Prairie Place Enterprises (1996) Inc. dated June 16, 2017;

5. Collateral Mortgage between the Bank and Grande Prairie Place Enterprises (1996) Inc. in the amount of $450,000 dated March 26, 2018;

6. Caveat re: Assignment of Rents and Leases between the Bank and Grande Prairie Place Enterprises (1996) Inc. dated March 26, 2018;

7. Unlimited Guarantee executed by J.W. Carr Holdings Ltd. in favour of the Bank signed June 16, 2017;

8. Guarantee in the amount of $30,000,000 executed by James W. Carr signed June 16, 2017;

9. Guarantee in the amount of $30,000,000 executed by Marjorie Carr in favour of the Bank signed March 26, 2018; and

10. Guarantee in the amount of $30,000,000 executed by The Estate of James W. Carr in favour of the Bank signed March 26, 2018.

FORM 86

Notice of Intention to Enforce Security

(Rule 124)

To: Grande Prairie Place Enterprises (1996) Inc. (the "**Debtor**"), an insolvent person

Take notice that:

1. The Bank of Nova Scotia (the "**Bank**"), a secured creditor, intends to enforce its security on the Debtor's property described in Schedule "A" attached hereto.

2. The security that is to be enforced is in the form of the security listed in Schedule "B" attached hereto (the "**Security**").

3. The total amount of indebtedness, subject to daily fluctuations, secured by the Security, as of December 9, 2022, is $12,511,937.59 together with additional accrued and unpaid interest and fees, costs, and expenses.

4. The Bank will not have the right to enforce the Security until after the expiry of the 10-day period after this notice is sent unless the Debtor consents to an earlier enforcement.

DATED at Calgary, Alberta, December 16, 2022.

THE BANK OF NOVA SCOTIA, by its solicitors McMillan LLP

Per: ______________________

Kourtney Rylands
McMillan LLP

SCHEDULE "A"
DESCRIPTION OF COLLATERAL

1. All present and after acquired personal property of the Debtor.

2. Demand Note in the amount of $15,000,000.

3. Collateral Mortgage between the Bank and Grande Prairie Place Enterprises (1996) Inc. in the amount of $30,000,000 dated June 16, 2017 and Caveat re: Assignment of Rents and Leases between the Bank and Grande Prairie Place Enterprises (1996) Inc. dated June 16, 2017, for the properties legally described as:

PLAN 8315 A.K.
BLOCK THIRTY FOUR (34)
LOTS SEVENTEEN (17) AND EIGHTEEN (18)
GRANDE PRAIRIE
EXCEPTING THEREOUT:
PART OUT OF LOT SEVENTEEN (17), AS SHOWN ON ROAD
PLAN 8220183.
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN 8315AK
BLOCK 34
LOTS 19, 20 AND 21
EXCEPTING THEREOUT ALL MINES AND MINERALS
PLAN 7517BP
BLOCK 1
LOT 4
EXCEPTING THEREOUT ALL MINES AND MINERALS
PLAN 7517BP
BLOCK 1
LOT 5
EXCEPTING THEREOUT ALL MINES AND MINERALS
PLAN 7517BP
BLOCK 1
LOTS 6 AND 7
EXCEPTING THEREOUT ALL MINES AND MINERALS
PLAN 7517BP
BLOCK 1
LOTS 16 AND 17
EXCEPTING THEREOUT ALL MINES AND MINERALS
PLAN 8315AK
BLOCK THIRTY FOUR (34)
LOTS TWENTY TWO (22), TWENTY THREE (23)
AND TWENTY FOUR (24)
EXCEPTING THEREOUT:
A PORTION OF SAID LOT TWENTY FOUR (24) FOR
ROAD AS SHOWN ON ROAD PLAN 1888RS
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN 8315AK
BLOCK THIRTY FIVE (35)
LOTS SEVENTEEN (17) EIGHTEEN (18) AND NINETEEN (19)
EXCEPTING THEREOUT: ALL THAT PORTION TAKEN OUT OF
LOT SEVENTEEN (17) FOR ROAD, AS SHOWN ON ROAD PLAN
1888RS
EXCEPTING THEREOUT ALL MINES AND MINERALS
PLAN 8315AK
BLOCK 35
LOT 20
EXCEPTING THEREOUT ALL MINES AND MINERALS
PLAN 8315AK
BLOCK 35
LOTS 21 AND 22
EXCEPTING THEREOUT ALL MINES AND MINERALS
PLAN 8315AK
BLOCK 35
LOTS 23 AND 24
EXCEPTING THEREOUT ALL MINES AND MINERALS
PLAN 1476BV
BLOCK ONE (1)
LOTS NINETEEN (19) AND TWENTY (20)
EXCEPTING THEREOUT - THE MOST NORTHERLY SIX (6) FEET IN
UNIFORM WIDTH THROUGHOUT OF THE SAID LOTS
EXCEPTING THEREOUT ALL MINES AND MINERALS
PLAN 1476BV
BLOCK 1
LOTS 23 TO 28 INCLUSIVE
EXCEPTING THEREOUT ALL MINES AND MINERALS
PLAN 1476BV
BLOCK ONE (1)
LOTS TWENTY NINE (29) AND THIRTY (30)
EXCEPTING THEREOUT:
THE WESTERLY TWENTY FIVE (25) FEET THROUGHOUT OF SAID
LOT THIRTY (30)
EXCEPTING THEREOUT ALL MINES AND MINERALS
PLAN 1410AC
BLOCK FIVE (5)
LOT SIXTEEN (16) AND THE WEST HALF OF LOT FIFTEEN (15)
EXCEPTING THEREOUT : 0.004 HECTARES MORE OR LESS TAKEN FROM LOT FIFTEEN
(15) AND 0.004 HECTARES MORE OR LESS TAKEN FROM LOT SIXTEEN (16) BOTH
UNDER ROAD PLAN 7722557
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN 1410AC
BLOCK FIVE (5)
LOTS SEVENTEEN (17) AND EIGHTEEN (18)
EXCEPTING THEREOUT : 0.008 HECTARES MORE OR LESS TAKEN OUT OF LOT SEVENTEEN (17) UNDER ROAD PLAN 7722557
EXCEPTING THEREOUT ALL MINES AND MINERALS

4. Collateral Mortgage between the Bank and Grande Prairie Place Enterprises (1996) Inc. in the amount of $450,000 dated March 26, 2018 and Caveat re: Assignment of Rents and Leases between the Bank and Grande Prairie Place Enterprises (1996) Inc. dated March 26, 2018, for the property legally described as:

PLAN 1476BV
BLOCK 1
LOTS 21 AND 22
EXCEPTING THEREOUT ALL MINES AND MINERALS

SCHEDULE "B"
SECURITY

1. General Security Agreement between the Bank and Grande Prairie Place Enterprises (1996) Inc. dated June 16, 2017;

2. Demand Note in the amount of $15,000,000 between the Bank and Grande Prairie Place Enterprises (1996) Inc. dated June 16, 2017;

3. Collateral Mortgage between the Bank and Grande Prairie Place Enterprises (1996) Inc. in the amount of $30,000,000 dated June 16, 2017;

4. Caveat re: Assignment of Rents and Leases between the Bank and Grande Prairie Place Enterprises (1996) Inc. dated June 16, 2017;

5. Collateral Mortgage between the Bank and Grande Prairie Place Enterprises (1996) Inc. in the amount of $450,000 dated March 26, 2018;

6. Caveat re: Assignment of Rents and Leases between the Bank and Grande Prairie Place Enterprises (1996) Inc. dated March 26, 2018;

7. Unlimited Guarantee executed by J.W. Carr Holdings Ltd. in favour of the Bank signed June 16, 2017;

8. Guarantee in the amount of $30,000,000 executed by James W. Carr signed June 16, 2017;

9. Guarantee in the amount of $30,000,000 executed by Marjorie Carr in favour of the Bank signed March 26, 2018; and

10. Guarantee in the amount of $30,000,000 executed by The Estate of James W. Carr in favour of the Bank signed March 26, 2018.

ROBYN GUROFSKY
T (403) 232-9774
F (403) 266-1395
rgurofsky@blg.com
File No. 443063-000011

Borden Ladner Gervais LLP
Centennial Place, East Tower
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T 403.232.9500
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Borden Ladner Gervais

October 20, 2021

DELIVERED VIA COURIER AND EMAIL

272649 Alberta Ltd.
Registered Office
2400, 10303 Jasper Ave N.W.
Edmonton, Alberta
T5J 3N6

149206 Alberta Ltd.
Registered Office
2400, 10303 Jasper Ave N.W.
Edmonton, Alberta
T5J 3N6

J.W. Carr Holdings Ltd.
Registered Office
2400, 10303 Jasper Ave N.W.
Edmonton, Alberta
T5J 3N6

James W. Carr Professional Corporation
Registered Office
200, 9906 – 1025 Street
Fort Saskatchewan, Alberta
T8L 2C3

James W. Carr
#316, 11808 St. Albert Trail N.W.
Edmonton, Alberta
T5L 464

Spruce Grove Industrial Park Inc.
Registered Office
2400, 10303 Jasper Ave N.W.
Edmonton, Alberta
T5J 3N6

Grande Prairie Place Enterprises (1996) Inc.
Registered Office
2400, 10303 Jasper Ave N.W.
Edmonton, Alberta
T5J 3N6

1170292 Alberta Ltd.
Registered Office
2400, 10303 Jasper Ave N.W.
Edmonton, Alberta
T5J 3N6

Centre West (Grande Prairie) Enviro Wash & Lube Ltd.
Registered Office
2400, 10303 Jasper Ave N.W.
Edmonton, Alberta
T5J 3N6

This is Exhibit "WW" referred to in the Affidavit of Marjorie Carr Sworn before me this 10th day of April A.D., 2023

GLENDA CHARLENE JOHAL
A Commissioner for Oaths
in and for Alberta
My Commission Expires on March 16, 2024

GJohal
A Commissioner for Oaths in and for Alberta

Dear Sir/Madam:

Re: Romspen Investment Corporation (the "Lender") indebtedness owing by 272649 Alberta Ltd., 1170292 Alberta Ltd., Grande Prairie Enterprises (1996) Inc. and Centre West (Grande Prairie) Enviro Wash & Lube Ltd. (the "Borrowers") and Spruce Grove Industrial Park Inc., 1496206 Alberta Ltd., 1170292 Alberta Ltd., Grande Prairie Enterprises (1996) Inc., James W. Carr Professional Corporation, J. W. Carr Holdings Ltd. and James W. Carr (the "Covenantors")

Our offices are the solicitors who act on behalf of the Lender in connection with the amounts owed to it pursuant to various loans and advances made to the Borrowers and the Covenantors by the Lender, commencing with a Commitment Letter (including all amendments thereto), and as secured by, the following:

1. Commitment Letter;
2. Mortgage (May 3, 2012);
3. Assignment of Rents and Leases;
4. Assignment of Municipal Security;
5. Authorization and Direction to Pay;
6. Mortgage Loan Extension Agreement (December 20, 2017);
7. Mortgage Amending Agreement and Supplemental Mortgage;
8. Mortgage Loan Extension Agreement (December 1, 2019)
9. Certificate of Insurance;
10. Certificate of Liability Insurance;
11. Opinion Letter of the Borrower;
12. Opinion Letter of the Covenantors/Guarantors;
13. Property Tax Information;
14. Resolution of Directors – 272649 Alberta Ltd.;
15. Guarantees granted by the Covenantors;
16. Resolution of Directors – Covenantors;
17. Supplemental Agreement 1;
18. Supplemental Agreement 2;
19. Supplemental Agreement 3;
20. Supplemental Agreement 4;
21. Undertaking and Assignment of Net Sales; and
22. Undertaking.

We write further to the demand letter issued by the Lender to the Borrowers and the Covenantors dated July 7, 2020, and the subsequent negotiations to forbear, which negotiations have come to an end.

The Borrowers and the Covenantors are in default of their obligations pursuant to the above agreements for, among other things, failing to pay amounts when due as at the maturity date established pursuant to the Mortgage Loan Extension Agreement dated December 1, 2019. Further, the Borrowers have, commencing on September 1, 2021, failed to pay the reduced monthly amounts agreed upon to satisfy interest obligations owing by the Borrowers and Covenantors during the forbearance negotiation period and have failed to agree to forbearance terms, leaving the Lender with no other choice but to bring those discussions to an end.

The amount outstanding and owing to the Lender inclusive of interest, as at October 15, 2021, is approximately **$27,041,221.42** plus costs, disbursements and interest continuing to accrue.

Demand is hereby made upon the Borrowers and the Covenantors for payment in full of the amounts outstanding together with any accrued interest and other legal fees or charges that may arise. In the event that payment is not made in full by close of business on November 1, 2021, or the Lender determines that its collateral is at risk, the Lender will take such steps as it may consider necessary to protect its position.

Also enclosed for service upon you is a Notice of Intention to Enforce Security provided in accordance with the provisions of the ***Bankruptcy and Insolvency Act***. If you consent to the Lender taking earlier enforcement, please return the enclosed consent.

Sincerely,

BORDEN LADNER GERVAIS LLP

ROBYN GUROFSKY

c.c. Terrence M. Warner, Miller Thomson LLP (via email)

Enclosure

This is Exhibit "XX" referred to in the Affidavit of Marjorie Carr Sworn before me this 10th day of April A.D., 2023

GLENDA CHARLENE JOHAL
A Commissioner for Oaths
in and for Alberta
My Commission Expires on March 16, 2024

July 20, 2020

YJohal

A Commissioner for Oaths in and for Alberta

Private & Confidential

Credit Facility Letter to:
1170292 Alberta Ltd.
Attention: Marjorie Carr
2400-10303 Jasper Ave
Edmonton AB T5J3N6
T: 780-402-0946

Provided by:
Servus Credit Union Ltd
Nathan Paskewich, Sr. Relationship Manager / Team Lead
9804 Morrison St
Fort McMurray AB T9H5B8
T: 780-742-2061 x 68379
E: Nathan.paskewich@servus.ca
W: Servus.ca

Dear Mrs Carr:

We are pleased to confirm that Servus Credit Union Ltd. (the "Credit Union") has authorized the following credit facilities in the name of 1170292 Alberta Ltd. subject to the following terms and conditions as well as those Standard Credit Terms and Conditions in Schedule "A" attached to and forming part of this Credit Facility Letter.

New Credit Facilities:

1. $950,000 Demand Loan Facility #01

   Purpose: To assist with expenses relating to development on property located at 10125 100 Ave, Grande Prairie, AB $900,000 to fully discharge Romspen financing, $42,775 to be held at SCU for interest reverse, $7,225 application fee

   Interest Rate: An annual rate of interest equal to the Credit Union's Prime Lending Rate plus 2.00%, floating, calculated daily and payable monthly in arrears. If funds are not fully disbursed by October 20, 2020 or as otherwise agreed to by the Borrower and the Credit Union in writing, the availability of such interest rates from the Credit Union shall, at the Credit Union's sole discretion, be subject to change.

   Repayment Terms: Repayable with interest instalments on the principal balance outstanding based on a rate equal to the Credit Union's Prime Lending Rate plus 2.00% per annum, calculated daily and payable monthly commencing on the first of the month post funding, for a term of 12 months at which time the entire principal balance and any unpaid interest will be due and payable

   Prepayment Privileges: See Schedule "A" – Standard Terms and Conditions, Prepayment Privileges, Floating Interest Rate

For all credit facilities, if funds are not fully disbursed within 90 days of the date of this Credit Facility Letter or as otherwise agreed to by the Borrower and the Credit Union in writing, the availability of such credit facilities from the Credit Union shall, at the Credit Union's sole discretion, expire and be cancelled.

INTEREST RATES:

Amounts advanced by the Credit Union to the Borrower will bear interest while outstanding, before and after maturity, default and judgment at the rates stated above.

The "Prime Lending Rate" referred to above shall mean the floating annual rate of interest established and recorded as such from time to time by the Credit Union as its reference rate for determining rates of interest it will charge for loans denominated in Canadian Dollars and commonly called the Credit Union's Prime Lending Rate, adjusted automatically upon any change by the Credit Union. The Credit Union's Prime Lending Rate is 2.45% per annum as at the date of this Credit Facility Letter.

REPAYMENT TERMS:

The Borrower shall repay all loans on demand. Prior to demand by the Credit Union, loans shall be repayable as stated above.

PLEASE NOTE: The Credit Union advises that with respect to any loans for which a term repayment schedule is provided that upon maturity all such loans will bear interest from the maturity date forward until paid at the Credit Union's prime lending rate from time to time plus 5.00% per annum unless otherwise agreed to between the Borrower and the Credit Union.

GENERAL FEES:

At the time of this Credit Facility Letter, the Credit Union's fees are as stated throughout this Credit Facility Letter (subject to Schedule "A", Acceptance, Advances, Payments, Expenses, Fees and Consents, (5) Change in Fees).

1. An Application Fee of $7,225 is considered earned by the Credit Union and is payable by the Borrower upon acceptance of this Credit Facility Letter.
2. An appropriate fee as determined by the Credit Union will be payable for any modifications of the credit application as initiated by the borrower which require a formal Amendment For Authorized Loans to be prepared.

FEES RELATED TO SPECIFIC CREDIT FACILITIES:

The facility reference number below refers to the sub number of the credit facility.

PRE-FUNDING CONDITIONS (Borrower):

Prior to funding, the Credit Union is to be in receipt of and satisfied with:

1. Environmental Questionnaire to be completed by Borrower and must be acceptable at the sole discretion of the Credit Union. If issues are found through completion of the Environmental Questionnaire the Credit Union may, at their sole discretion, require the completion of a Phase I Environmental Site Assessment.
2. A Transmittal Letter / Letter of Reliance confirming that Servus Credit Union Ltd may utilize the appraisal over 10125 - 100 Ave Grand Prairie, AB for mortgage lending purposes.

DISBURSEMENT / FUNDING CONDITIONS:

1. Solicitor to ensure Romspen mortgage is fully discharged for the pre-agreed amount of $900k

REPORTING REQUIREMENTS:

1. Periodically, as requested:
    a. Such information as the Credit Union may request from time to time.

RESTRICTIVE COVENANTS:

1. Without limiting Servus Credit Union Ltd's right to make demand for payment at any time, all loans are subject to review from time to time at Servus Credit Union Ltd's sole discretion. Servus Credit Union Ltd reserves the right to withdraw its support at any time should there be, in Servus Credit Union Ltd's opinion, a material adverse change in the financial condition of the borrower(s) and/or guarantor(s) or an unacceptable change in ownership
2. ~~No~~ seconds charges ~~are~~ permitted on title of the property ~~financed by SCU~~ from CMHC, Re: Contribution funding. MC

INSURANCE REQUIREMENTS:

1. Evidence of property insurance is as follows:

    Insure and keep fully insured all property and assets against the following perils:

    a. Public liability insurance to an amount not less than $2,000,000 on a per occurrence basis.

The policies of insurance to be maintained shall not contain any co insurance clauses less than 90% and shall be in form and with insurers satisfactory to the Credit Union and shall include the agreement of the insurer that the policy will not be cancelled or permitted to expire on expiry date without at least thirty (30) days prior written notice of intended cancellation or non-renewal to the Credit Union.

Servus Credit Union Ltd. shall be named in all policies of insurance (other than public liability insurance) as the **first loss payee** and as first mortgagee upon the terms of the standard Insurance Bureau of Canada Mortgage Endorsement Clause.

The Borrower will furnish to the Credit Union or its solicitors, at least ten (10) days prior to the advance of any funds, a binder policy, with certified copies of the policies being provided within 45 days thereafter, providing the above coverage.

SECURITY:

The types of security, supporting resolutions and agreements to be provided by the Borrower will be in a form and content determined by the Credit Union and/or its solicitors and registered in the appropriate government or other registry as required or desirable, and includes the following:

Security To Be Obtained - All Credit Facilities (if appropriate, all security documents to be registered in the appropriate government or other registry as required or desirable):

1. Appropriate Banking and Borrowing Resolutions.

2. Certificate of Non-Restriction.

3. General Security Agreement providing a first charge and security interest in and to all the Borrower's present and after-acquired personal property with specific security interest in serial numbered goods as required by the Credit Union.

4. Continuous Demand Mortgage for $950,000 representing a first fixed charge over buildings, land and improvements at 10125 100 Ave., Grande Prairie Alberta, legally described as Plan 8315AK, Block 24, Lots 10 to 16.

5. Personal Guarantee and Postponement of Marjorie ~~Jean~~ Ann Carr for $unlimited and Guarantees Acknowledgement Act Certificate executed by each individual guarantor.

6. Corporate Guarantee and Postponement of J.W. Car Holings Ltd. for an unlimited amount supported by:

    a. General Security Agreement providing a charge and security interest in and to all the Borrower's present and after-acquired personal property with specific security interest in serial numbered goods as required by the Credit Union.

    b. Guarantee Certificate.

    c. Resolution of Directors to Grant <Please choose> Guarantee.

    d. Certificate of Non-Restriction

    e. Solicitor's Opinion Letter regarding the ability of the Corporation to issue a Corporate Guarantee.

    f. Certificate of Authorized Signing Authorities.

7. Solicitor's letter of opinion regarding capacity, due authorization and legal effectiveness of security.

ACCEPTANCE:

1. To become effective this Credit Facility Letter must be accepted in writing by the Borrower and Guarantors.

2. This Credit Facility Letter may be signed by the Credit Union and the Borrower and Guarantors in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same document.

   At the sole discretion of the Credit Union, this Credit Facility Letter may also be transmitted by facsimile or by other electronic means and if so signed and transmitted, this Agreement shall be for all purposes as if the Credit Union and the Borrower and Guarantors had delivered an executed original Credit Facility Letter.

3. Your acceptance of this Credit Facility Letter will constitute authority for the Credit Union to, where applicable, instruct its solicitors or First Canadian Title to prepare the necessary documentation.

4. Your acceptance of this Credit Facility Letter will constitute authority for the Credit Union First Canadian Title to prepare the necessary documentation.

5. Servus Credit Union reserves the right to discuss the terms and conditions of the borrower's financing and/or financial statements directly with the borrower's accountant, if required.

Please note that this Credit Facility Letter restates and modifies and takes precedence over any prior Commitment Letters or Credit Facility Letters issued to you; however, it is not a novation. All existing security and guarantees held by the Credit Union continue in full force and effect and are security for the loans and credit facilities described in this Credit Facility Letter and in the previous Credit Facility/Commitment Letters save and except as they have been restated and modified by this Credit Facility Letter.

Nothing herein shall be construed to impair any security, lien, or charge held by the Credit Union to secure the loans and Credit Facilities and nothing herein shall affect or impair any powers which the Credit Union may have against the Borrower, any Guarantors or any other person for recover of the loans and Credit Facilities.

If you are in agreement with the above terms and conditions, as well as the Standard Credit Terms and Conditions as detailed in the attached Schedule "A", Standard Credit Terms and Conditions which form part of this Credit Facility Letter, please sign this letter and return this letter with the attached Schedule "A", Standard Credit Terms and Conditions to the Credit Union together with the applicable fee.

This Credit Facility Letter will expire if not accepted or extended in writing by **August 20 2020**. The foregoing is offered in good faith and is to be held in strict confidence.

Yours truly,

Servus Credit Union Ltd.

Per: ______________________________
David Crosby
Relationship Officer

Per: ______________________________
Nathan Paskewich
Sr. Relationship Manager / Team Lead

Accepted this 21st day of July, 2020.

BORROWER(S):

1170292 Alberta Ltd.

Per: M Carr

PERSONAL GUARANTOR(S):

Per: M Carr

Marjorie ~~Jean~~ Ann Carr

CORPORATE GUARANTOR(S):

J.W. Carr Holdings Ltd.

Per: M Carr

CERTIFICATE OF ACKNOWLEDGEMENT
UNDER THE GUARANTEE'S ACKNOWLEDGEMENT ACT

1. Marjorie A. Carr, of the City of Edmonton, in the Province of Alberta, one of the guarantors in the Credit Facility Letter dated the 20th day of July, A.D. 2020 and made between 1170292 Alberta Ltd., Marjorie A. Carr and J. W. Carr Holdings Ltd. of the one part and Servus Credit Union Ltd. of the other part, which this certificate is attached to or notice upon, appeared in person before me and acknowledged that she had executed the credit facility letter.

2. I satisfied myself by examination of her that she is aware of the contents of the credit facility letter and guarantee and understands it.

Certified by Donald J. Masson , Barrister and Solicitor at Edmonton, in the Province of Alberta, this 25 day of August, A.D. 2020.

Signature

STATEMENT OF GUARANTOR

I am the person named in this Certificate.

M Carr
Marjorie A. Carr

SCHEDULE "A"

STANDARD CREDIT TERMS AND CONDITIONS

All references to "Credit Union" shall mean Servus Credit Union Ltd. in this Schedule "A" unless otherwise specified. All references herein to "the Credit Facility Letter" shall mean the Credit Facility Letter to which this Schedule "A" is attached and in the event of a conflict between the terms of the Credit Facility Letter and this Schedule "A", the terms of the Credit Facility Letter shall prevail but for clarity the mention of a provision in the Credit Facility Letter and not in Schedule "A" or vice versa shall not constitute a conflict but shall be deemed to be supplemental and in addition to any of the terms and conditions under either of the Credit Facility Letter or Schedule "A" as the case may be.

ACCEPTANCE, ADVANCES, PAYMENTS, EXPENSES, FEES AND CONSENTS:

1. Acceptance: The Borrower and all Guarantors must accept in writing the terms and conditions of the Credit Facility Letter prior to any advances being made.

2. Evidence of Advances: The Borrower and all of the Guarantors agree that the Credit Union's records evidencing an advance shall be complete and final proof, absent manifest error, that funds have been advanced under any one or more of the loans set forth in the Credit Facility Letter and may, from time to time dependent upon the type of loan facility made available, be evidenced by other documentation such as, for example and without limitation, promissory notes, direct deposits, drafts or cheques made payable to other parties including solicitors and agents and any other means by which the Credit Union provides value to the Borrower under any one or more of the loan facilities.

3. Debit from Borrower Account: Unless otherwise stated in writing, payments for all loans and credits will be automatically transferred or debited from the Borrower's operating account with the Credit Union.

4. Payment of Costs: The Borrower agrees to pay all expenses, fees and charges incurred by the Credit Union in relation to all loans and credits, the preparation and registration of all security, enforcement or preservation of any or all of the Credit Union's rights and remedies including those incurred during an annual or any other periodic review of the Borrower's relationship with the Credit Union, whether or not any such documentation is completed or any funds are advanced, including but not limited to legal expenses (on a solicitor-and-his-own-client full indemnity basis), costs of accountants, engineers, architects, consultants, appraisers and the costs of any and all searches and registrations the Credit Union or its solicitor deems either necessary or desirable.

5. Change in Fees: The Borrower and all Guarantors acknowledge that the Credit Union may change the fees payable pursuant to the Credit Facility Letter from time to time upon notice to the Borrower in person, by telephone, by letter that is sent either by mail or facsimile transmission or by electronic mail (e-mail) to the address, telephone number and/or electronic mail (e-mail) address on file at the Credit Union.

6. Not Assumable: All loans and credits are not assumable without the Credit Union's prior, written consent and if the Borrower does attempt to have some other entity assume any loan or security, any and all loans and credits shall, in the Credit Union's discretion, become immediately due and payable and the Credit Union may commence enforcement.

7. General Fees:

    a. All expenses, fees and charges due and payable, as outlined in this Credit Facility Letter, if not paid forthwith by the Borrower may be charged to the Borrower's account(s) or may be added to the Borrower's loans, at the sole discretion of the Credit Union, and shall be secured by all of the security taken in support of all loans by the Credit Union to the Borrower.

b. The Borrower agrees to forthwith pay to the Credit Union a charge for each cheque presented for deposit which is dishonoured or, in the Credit Union's absolute discretion, a late payment fee whenever a payment is not remitted on its due date at the Credit Union's normal charges in effect from time to time respecting dishonoured cheques and/or late payment fees.

c. Mortgages registered outside of Alberta:

   i. A Concentra Financial Services Association Application Fee of $1,000 will be due and payable at the time the mortgage is registered.

   ii. A Processing/Administration Fee will be due and payable at the time the mortgage is released. The amount of the fee will be determined by Concentra Financial Services Association at the time of the release.

8. Availability:

   a. All loans available by way of direct Canadian Dollar advances.

CONDITIONS PRECEDENT TO DRAWDOWN:

1. Security Completion:

   a. Prior to funding any loans or credits or making any further advances, all security as contemplated by the Credit Facility Letter must be completed and registered wherever required or desirable by and in form and content acceptable to the Credit Union and its solicitors, and all certificates, searches, solicitor's opinions and other documents as required by the Credit Union shall be delivered to the Credit Union in form and content acceptable to the Credit Union.

   b. All security documentation to be completed and registered with a solicitor's letter of opinion confirming that the Credit Union's security is a valid and enforceable first charge and that any prior encumbrances will not affect that first registered position.

   c. The Credit Union's solicitor is to confirm all proper signing operating account documents and enabling resolutions have been or will be executed.

2. Title Insurance: With respect to real estate transactions including, without limitation, mortgages, the Credit Union may fund upon receipt of an acceptable title insurance policy issued by any major title insurer including at this time Stewart Title Insurance, Chicago Title Insurance and First Canadian Title.

REPRESENTATIONS AND WARRANTIES:

The Borrower, all Corporate Guarantors and any other Guarantors represent and warrant to the Credit Union that:

1. Corporate Status: If a corporation, it is duly incorporated, validly existing and duly registered and qualified to carry on business in the Province of Alberta and in all other jurisdictions where it carries on business and shall maintain such corporate existence and registration at all times during which any money may be owing to the Credit Union or it shall be liable to the Credit Union;

2. Authorizations: The execution, delivery and performance by it of this Credit Facility Letter and any and all terms and conditions thereunder including provision of security have been duly authorized by all necessary actions and do not violate its constating documents or any applicable Laws or agreements to which it is subject or by which it

is bound;

3. Environmental Claims: There are no claims, actions, prosecutions or other proceedings of any kind pending or threatened against it or any of its assets or properties before any court or administrative tribunal or agency which relate to any noncompliance with any environmental law or any release from its lands of a contaminant into the natural environment or which, if adversely determined, might have a material adverse effect upon its financial condition or operations or its ability to perform its obligations under the Credit Facility Letter or under any of the Credit Union's security and that there are no circumstances of which they are aware which might give rise to any such proceeding which has not already been fully disclosed to the Credit Union;

4. Claims: There are no claims, actions, prosecutions or other proceedings of any kind pending or threatened against it or against any of their assets or properties before any court or other administrative agency which relate to any noncompliance with any other applicable law or which, if adversely determined, might have a material adverse effect upon their financial condition or operation or their ability to perform their obligations under the Credit Facility Letter or in any of the Credit Union's security, and that there are no circumstances of which they are aware that might give rise to any such proceeding that have not already been fully disclosed to the Credit Union;

5. Crime Proceeds and Terrorism: That they are not in violation of any applicable law relating to terrorism or money laundering, including the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada).

6. Accuracy of Information and Accounting: That all information provided to the Credit Union is complete and accurate and does not omit any material fact and all financial statements delivered by it to the Credit Union fairly represent its financial condition as of the date of such financial statement all in accordance with Accounting Standards for Private Enterprises (ASPE) or International Financial Reporting Standards (IFRS), as the case may be;

7. Good Title/Interest: In respect of all property and assets subject to Credit Union security, it has good and marketable title or a valid interest in such property and assets free and clear of all claims and encumbrances except those claims and encumbrances to which the Credit Union has provided its prior consent in writing;

8. No Default: There is no default or event or default that has occurred or is occurring as of acceptance of the Credit Facility Letter;

9. Material Adverse Change: To the best of their knowledge no event or circumstance has occurred or is continuing which has or would reasonably be expected to have a material adverse impact on the operations or financial condition of the Borrower or any Guarantor;

10. Government Remittances: That all material remittances required to be made to government authorities have been made, are currently up to date and that there are no outstanding arrears, other than those that are being validly contested and that have been disclosed to the Credit Union;

11. Tax Payments: That the Borrower and all Guarantors have duly filed on a timely basis all tax returns or other information required to be filed and have paid all material taxes which are due and payable including all assessments and reassessments other than those that are being validly contested and that have been disclosed to the Credit Union and that they have made adequate provision for, and all required instalment payments have been made in respect of taxes payable for the current period for which returns have not as yet been required to be filed and that there are no agreements, waivers of other arrangements providing for any extension of time with respect to the filing of any tax returns or the payment of any taxes and that no actions or proceedings are being taken or threatened by any taxation authority in any jurisdiction where a Borrower or Guarantor carries on business other than those that are being validly contested and that have been disclosed in writing to the Credit

Union; and,

12. Intellectual Property: That they have the legal right to use all intellectual property necessary for the operation and conduct of their businesses, affairs, operations and processes and that they will continue to maintain such legal right so long as any monies are owing to the Credit Union.

All representations and warranties set out herein shall survive the acceptance of the Credit Facility Letter and shall be deemed to be repeated at the time of each advance hereunder and the Credit Union may rely upon them upon each advance pursuant to the Credit Facility Letter except for those representations and warranties that the Credit Union has been notified of in writing that can no longer be repeated for any such advance. Failure to provide such notification shall, in the Credit Union's discretion, be considered an event of default and all credits may become immediately due and payable and the Credit Union may proceed to enforce the same in its discretion.

All other representations, warranties, certifications and statements of the Borrower or any Guarantor contained in any other document delivered pursuant to the Credit Facility Letter or thereafter to the Credit Union shall be deemed to constitute additional representations and warranties made by the Borrower or any Guarantor to the Credit Union.

GENERAL COVENANTS:

Each of the Borrower and each Guarantor covenants and agrees with the Credit Union, that for so long as any monies are due and payable to the Credit Union as follows:

1. Timely Payment: To pay all sums of money when due to the Credit Union.

2. Performance of Obligations: To perform all of the obligations and covenants under the Credit Facility Letter or under any security document.

3. Maintenance of Security: To maintain in full force and effect any security contemplated by the Credit Facility Letter and any security that may be granted thereafter.

4. Notice of Default: To provide the Credit Union with prompt written notice of any event that constitutes, or which, with notice, lapse of time, or both, would constitute an Event of Default under the Credit Facility Letter or any security.

5. Change of Ownership: To give the Credit Union at least 30 days' prior written notice of any intended change in the ownership of its shares and not to consent to or facilitate a change in the ownership of its shares without prior written consent of the Credit Union.

6. Insurance: The Borrower, and the Guarantors shall insure and keep fully insured all property and assets in accordance with insurance requirement in the Credit Facility Letter so long as any monies are owing to the Credit Union.

7. Guarantees: Not, without the prior written consent of the Credit Union, guarantee or otherwise provide for, on a direct, indirect or contingent basis, the payment of any monies or performance of any obligations by any other entity, except as may be provided for in the Credit Facility Letter.

8. Sale of Property: Not, without the prior written consent of the Credit Union, to sell, transfer, convey, lease or otherwise dispose of any of its property or assets subject to security under the Credit Facility Letter except where such is done in the ordinary course of the Borrower's business operations.

9. Merger: Not, without the prior written consent of the Credit Union, to merge, amalgamate, or otherwise enter into any other form of business combination with any other entity.

10. Environmental Non-Compliance: To provide the Credit Union with prompt written notice of any non-compliance by the Borrower with any environmental laws or any release from the land of the Borrower by the Borrower of a contaminant into the natural environment and to indemnify and save harmless the Credit Union from all liability of loss as a result of such environmental activity or any non-compliance with any environmental law.

11. Illegal Activity: To not engage or allow any person in any of its business premises to engage in any activity that is contrary to any applicable laws and in particular any laws prohibiting criminal or illegal activities.

12. Personal Information: The Borrower and each Guarantor acknowledge that the Credit Union is required to verify and record information regarding the Borrower and each Guarantor, their directors, authorized signing officers, shareholders and any persons in control of the Borrower and each Guarantor and that they shall each promptly provide all such information including such other supporting documentation and other evidence as may be required by the Credit Union or any assignee or other entity participating in any credits with the Credit Union in order to comply with not only the Credit Union's internal identification policies but all applicable laws regarding anti-money laundering and "anti-terrorist financing".

13. Inspection: To permit the Credit Union or its representatives, from time to time, to visit and inspect the Borrower's premises, properties and assets and examine and obtain copies of the Borrower's records or other information and to discuss or otherwise communicate about the Borrower's affairs with the auditors, accountants, counsel and other professional advisers of the Borrower from time to time as the Credit Union may deem necessary.

14. Monthly Books and Records: That it shall keep proper books of record and account in which complete and correct entries will be made of all of its business transactions in accordance with ASPE or IFRS.

15. Prudent Operation: That it will keep all of its properties, assets and operations maintained and operated in accordance with diligent and prudent industry practice and in accordance with the law in compliance with any applicable insurance policy or policies covering such assets or activities.

16. Use of Loan Proceeds: That it shall use the proceeds of all loans and credits being made available to it pursuant to the Credit Facility Letter or otherwise solely for the purposes set forth thereunder and for no other purpose whatsoever without the prior, written consent of the Credit Union.

17. Related Party Dealings: The Borrower shall not, without the prior written consent of the Credit Union, enter into any contract, agreement or transaction whatsoever including for the sale, purchase, lease or other dealing in any property or provision of any service with any non-arms' length entity or any related party as defined in the Business Corporations Act of Alberta except upon fair and reasonable terms, which terms are not less favourable than it would obtain on a arms' length transaction and for a consideration which equals the fair market value of such property or other than a fair market rental as regards lease property.

18. Other Encumbrances: Not, without the prior written consent of the Credit Union, grant, create, assume or suffer to exist any mortgage, charge, lien, pledge, security interest or other encumbrance affecting any of its properties, assets or any other rights.

19. Exclusive Account Operation: That for so long as there are any monies due and owing or any Credit Facility outstanding with the Credit Union, maintain all of its operating accounts with the Credit Union.

20. Payment of Management or Shareholder Fees: The Borrower will not pay or agree to pay any management or shareholder fees or executive management compensation except as agreed and approved by the Credit Union.

21. Interest Rates:

    a. Interest shall be payable without demand and, unless otherwise specified herein, shall be calculated daily and payable monthly in arrears on the date specified by the Credit Union and will accrue daily. Overdue interest shall bear interest at the same rate as that used in calculating the interest overdue, while the same remains unpaid.

    b. Notwithstanding anything to the contrary contained herein, the Credit Union may, at its sole discretion, make an advance under an Authorized Overdraft, or make a reduction from the advance otherwise requested under the loans, to pay any interest that has become due and payable.

Nothing contained in the foregoing Covenants shall limit any right of the Credit Union under the Credit Facility Letter or any other agreement with the Borrower to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of, any demand or other discretionary loan or credit facility made available by the Credit Union to the Borrower.

MISCELLANEOUS:

1. Cumulative Powers of Credit Union: The rights and powers of the Credit Union pursuant to the Credit Facility Letter and the securities taken pursuant hereto are cumulative and not alternative, and not in substitution for any rights, remedies, or powers of the Credit Union.

2. Failure: Any failure or delay by the Credit Union to exercise fully its rights and remedies pursuant to this Credit Facility Letter and the securities taken to pursuant hereto shall not be construed as a waiver of such rights and remedies.

3. Time: Time is of the essence.

4. Non-Assignability: This Credit Facility Letter is not assignable by the Borrower in any manner.

5. Laws of Alberta: This Credit Facility Letter and the security documentation to be provided by the Borrower pursuant hereto shall be construed in accordance with and governed by the laws of the Province of Alberta.

6. Cross-Default: Any default hereunder or under any security document or other agreement between the Borrower and the Credit Union shall be a default under each and every other obligation of the Borrower to the Credit Union, whether or not collateral or supplemental hereto.

7. Conflict: The terms and conditions of this Credit Facility Letter shall not be merged by and shall survive the execution, delivery and registration of any and all security documents. In the event of a conflict between the terms of this Credit Facility Letter and the terms of any security document, the terms of this Credit Facility Letter shall prevail. For clarity, the mention of a provision in either the Credit Facility Letter and not in the security or vice versa shall not constitute a conflict but shall be deemed to be supplemental and in addition to any of the terms and conditions available under either the Credit Facility or the security as the case may be.

8. Periodic Review of Accounts: The Credit Union may conduct periodic reviews of the affairs of the Borrower, as and when determined by the Credit Union, for the purpose of evaluating the financial condition of the Borrower. The Borrower shall make available to the Credit Union such financial statements and other information and documentation as the Credit Union may reasonably require and shall do all things reasonably necessary to

facilitate such review by the Credit Union.

9. Limitation Period: The Borrower and all Guarantors by their signature and acceptance of the Credit Facility Letter hereby expressly provide that any and all limitation periods or action on any and all loans and credit facilities made available from time to time pursuant to the Credit Facility Letter or otherwise by the Credit Union shall be extended for a period of six years from the date of any event of default on a non-demand loan and for a period of six years on any demand loan from the time at which a demand for payment is made.

10. Application of Account Balances: The Credit Union is authorized, but not obligated, at any time, to apply any credit balance, whether or not then due, to which the Borrower is entitled and any account in any currency at any branch or office of the Credit Union in or towards satisfaction of the loans and obligations of the Borrower to the Credit Union at any time. The Credit Union is authorized to use any such credit balance to convert such credit balance to any currency required as may be necessary to effect such application.

11. Notification Credit Facility Letter: The Credit Union may, from time to time, unilaterally amend the provisions of this agreement where (i) such change is for the advantage of the Borrower as determined by the Credit Union, or made at the Borrower's request, including without limitation, decreases to fees or interest payable hereunder or (ii) where such an amendment makes compliance with this agreement less burdensome to the Borrower, including without limitation, release of security. These changes can be made by the Credit Union by providing written notice to the Borrower of such amendments.

12. Non-Waiver: Other than items contemplated in #11 above, no amendment or waiver of any provision of this agreement or any agreement amending, supplemental or relating hereto, will be effective unless it is in writing signed by the Borrower and the Credit Union. No failure or delay, on the part of the Credit Union in exercising any right or power hereunder or under any security document taken pursuant to the Credit Facility Letter or otherwise shall operate as a waiver thereof. The Guarantors agree that the amendment or waiver of any provision of this agreement (other than agreements, covenants or representations expressly made by the Guarantors herein, if any) may be made without and does not require the consent or agreement of, or notice to, the Guarantors.

13. Enforceability: If any provision of the Credit Facility Letter or any other agreement is or becomes prohibited or unenforceable in any jurisdiction, such prohibition or unenforceability shall not invalidate or render unenforceable the provision concerned in any other jurisdiction nor invalidate, affect or impair any of the remaining provisions of the Credit Facility Letter or any other agreement and such remaining provisions or parts thereof that are not invalid, illegal or unenforceable or severeable from such provision.

14. Joint and Several Liability: Where more than one person is liable as a Borrower or Guarantor for any loan or credit facility or obligation under the Credit Facility Letter or otherwise then the liability of each such person is joint and several with each other such person.

15. Mandatory Membership: Membership with Servus Credit Union requires that every Borrower invest a minimum of $1.00 in Common Shares of Servus Credit Union Ltd. and such ownership and membership must be maintained so long as there are any monies and obligations outstanding by the Borrower to Servus Credit Union Ltd.

16. Accuracy of Information: The Borrower and Guarantor represent and warrant to the Credit Union that all information set out and certified in any electronic transfer and on any accompanying report is true and complete in all respects and acknowledges that Servus Credit Union Ltd. is relying upon all such representations and warranties from time to time.

17. Entire Agreement: This Credit Facility Letter, the security and any other written agreement delivered pursuant to or referred to in the Credit Facility Letter constitute the whole and entire agreement between the Credit Union and the Borrower and Guarantors in respect of the credit facilities hereunder. There are no verbal agreements,

undertakings or representations by the Credit Union in connection with any loans or other credit made available to the Borrower at any time.

18. Non-Merger: All remedies provided herein shall be deemed to be in addition to and not restrictive of any other remedies of the Credit Union at law or in equity, may be enforced in priority to, or concurrently with, or subsequent to any other remedy or remedies, the Credit Union may rely upon the various securities and parts thereof in such order as it may deem fit without prejudice to any other realization and the powers of sale contained therein. The security provided for in this Credit Facility Letter is in addition to and not in substitution for any other security now or hereafter held by the Credit Union.

19. Waiver Under PPSA: The Borrower expressly waives the right to receive any copies of any Financing Statements or Financing Change Statements (or any other jurisdiction equivalent) that might be registered by the Credit Union in connection with any security or any Verification Statement issued with respect thereto including all amendments, extensions or renewals of such registration and in any jurisdiction where not otherwise prohibited by law.

20. Accounting Standards: In the event that the Borrower or any Guarantor as a result of the changes to Canadian Accounting Standards on January 1, 2011 to the International Financial Reporting Standards ("IFRS"), Accounting Standards for Private Enterprises and/or Accounting Standards for Not-for-Profit Organizations and such adoption has an effect on any provision of the Credit Facility Letter relying on financial statement calculations or other financial reporting requirements, the Credit Union may amend such provision to reflect the original intent of such provision at any time.

21. General Conditions of Credit:

    a. The borrower's accountant may receive, directly from Servus Credit Union, a copy of the Credit Facility Letter and revised versions / amendments as they may be executed.

    b. Servus Credit Union reserves the right to erect signage, or other notices, on the sites of the projects involving new construction or expansion of an existing enterprise.

    c. Goods and Services Tax (GST) is the responsibility of the borrower.

22. Prepayment Privileges:

Definitions:

"Interest Differential" is the amount by which interest at the rate applicable to the fixed term chosen by the Borrower exceeds interest at the Credit Union's reinvestment interest rate for the term remaining at the time of prepayment as determined by the Credit Union.

"Year" means a one-year period commencing on the interest adjustment date or an anniversary thereof and ending on the day prior to the next anniversary of the interest adjustment date.

    a. Floating Interest Rate:

    On any business day of any month, the Borrower will be entitled to prepay without notice, bonus or penalty, a minimum of One Hundred ($100.00) Dollars to a maximum of Twenty percent (20%) of the original principal amount of the mortgage per year, commencing from the interest adjustment date. If not paid in full, regular payments will continue as set out in the Agreement. This privilege is noncumulative. If within five (5) business days after any partial prepayment, the Borrower prepays the entire principal amount owing then an added prepayment bonus as stated in paragraph 2 below will apply.

The Borrower may, if not in default, prepay the balance owing on payment of three months' interest calculated on the document interest rate (the annual rate of interest, calculated daily) on the amount prepaid. If the Borrower has exercised a partial prepayment right pursuant to paragraph 1 within the five (5) business days prior to full payment, the Borrower must pay an added prepayment bonus of three months' interest calculated on the document interest rate (the annual rate of interest, calculated daily) on the amount of the partial prepayment.

b. Fixed Interest Rate:

On any business day of any month, the Borrower will be entitled to prepay without notice, bonus or penalty, a minimum of One Hundred ($100.00) Dollars to a maximum of Twenty percent (20%) of the original principal amount of the mortgage per year, commencing from the interest adjustment date. If not paid in full, regular payments will continue as set out in the Agreement. This privilege is noncumulative. If within five (5) business days after any partial prepayment, the Borrower prepays the entire principal amount owing then an added prepayment bonus as stated in paragraph 2 below will apply.

The Borrower may, if not in default, prepay the balance owing on payment of the greater of three months' interest calculated on the document interest rate (the annual rate of interest, calculated daily) or the Interest Differential on the amount prepaid. If the Borrower has exercised a partial prepayment right pursuant to paragraph 1 within the five (5) business days prior to full payment, the Borrower must pay an added prepayment bonus of the greater of three months' interest calculated on the document interest rate (the annual rate of interest, calculated daily) or the Interest Differential on the amount of the partial prepayment.

c. Open Prepayment:

The Borrower, at any time and from time to time, when not in default, shall have the privilege of paying the whole amount or any part thereof without notice or bonus.

SALE OR ASSIGNMENT OF CREDIT FACILITIES:

1. Assignability: The Credit Union shall have the unrestricted right to sell or assign the Credit Facilities or any loan thereunder, and/or the security documents (including this Credit Facility Letter), in whole or in part, in connection with any syndication, securitization or otherwise, to any other party or parties (each a "Holder"), and the Holder(s) shall thereafter have all the rights herein of the Credit Union, including the right to so sell or assign in turn.

2. Syndication:

   a. The Credit Union may from time to time, in connection with any syndication or securitization of the Credit Facilities or loans thereunder or otherwise, appoint or designate a custodian or agent for the same, which custodian or agent may be the registered security document holder. The Borrower and each Guarantor, if any, acknowledges that such custodian or agent will have no liability whatsoever to the Borrower or Guarantor, if any, in connection with the Credit Facility or loans thereunder, being merely custodian or agent for the Credit Union and/or Holders.

   b. Servus Credit Union Ltd reserves the right to syndicate a portion or all of the loan(s) and may share the borrower's and guarantors' information on a confidential basis with the syndication partners. Servus Credit Union Ltd will maintain full management of the loan(s) and the borrower will only have dealings with Servus Credit Union Ltd with respect to the loan(s).

3. Loan Administration: The Credit Union shall have the unrestricted right from time to time to appoint a third party to service or administer the Credit Facilities or loans, and to deal with the Borrower and Guarantor, if any, in place of the Credit Union, provided that until the Credit Union gives notice of such appointment to the Borrower, the Borrower and Guarantor, if any, shall continue to deal with the Credit Union in matters pertaining to the servicing or administration of the Credit Facilities and loans.

COLLECTION, USE, DISCLOSURE AND RELEASE OF FINANCIAL AND OTHER INFORMATION AND MATERIALS:

For the purposes of making, administering, reporting, selling or assigning in whole or in part, in connection with securitization or otherwise, and collecting the Credit Facilities and loans, the following parties (collectively, the "Authorized Parties") will be reviewing and examining financial and other information and materials provided to or obtained by the Credit Union concerning the Credit Facilities and loans, the Borrower and the Guarantor, if any:

1. The Credit Union and/or any Holder or servicer of the Credit Facilities and loans or of an interest therein from time to time and/or their respective affiliates and/or agents;

2. Rating agencies, purchasers or investors and prospective purchasers or investors;

3. Respective third party advisors of the parties listed in 1) and 2) above, such as lawyers, accountants, real estate brokers, investment dealers and underwriters, consultants, and appraisers; and,

4. Credit verification sources.

The Borrower and each Guarantor, if any, acknowledges and irrevocably consents to the foregoing and irrevocably agrees that, in such manner as the Authorized Parties may determine to be necessary or desirable for these purposes, the Authorized Parties may disclose, release, exchange and share such information and materials:

1. To and with any individual(s), corporation(s) or other entities designated from time to time to hold title to the Credit Facilities or loans and/or security documents as custodian(s) or agent(s);

2. To and with each other;

3. The Borrower and each Guarantor, if any, hereby consents to the Authorized Parties conducting such credit inquiries, as they may from time to time consider advisable for these purposes; and,

4. The provisions of this paragraph shall apply until all loans have been fully and completely repaid and the security documents have been discharged.

EVENTS OF DEFAULT:

The occurrence of any one of the following shall constitute an Event of Default, the happening of which shall entitle the Credit Union, in its sole discretion, to demand immediate payment of all loans and credits in full, together with outstanding accrued interest and any other costs outstanding, and to realize and enforce on any and all of the security granted in its favour under the Credit Facility Letter or otherwise:

1. Payment: Failure of the Borrower to pay any principal, interest or other amount due and owing at any time.

2. Breach of Term: Failure or refusal of the Borrower to observe or perform any term, covenant, condition or provision contained in this Credit Facility Letter or any documentation or security relating thereto.

3. Cross-Default: If the Borrower is in default under any other agreement with the Credit Union or any third party for the granting of the loan or other financial assistance and such default remains unremedied after any cure period

provided in any other such agreement.

4. Breach of Representation or Warranty: If any representation or warranty made by the Borrower or any Guarantor in any document (including the Credit Facility Letter) is breached, false or misleading in any material respect or becomes at any time false or misleading in any material respect.

5. Accuracy of Documentation: If any schedule, certificate, financial statement report or other writing furnished by the Borrower or any Guarantor to the Credit Union in connection with the Credit Facility Letter or any other agreement is false or misleading in any material respect on the date on which it is certified or stated.

6. Insolvency: The Borrower or any Guarantor becomes insolvent or generally fails to pay its just debts as they become due or they apply for, consent to or acquiesce in the appointment of a trustee, receiver or other custodian for the Borrower or any Guarantor or any property thereof or makes a general assignment for the benefit of creditors, or for a trustee, receiver or other custodian is appointed for the Borrower or Guarantor or for a substantial part of the property of such Borrower or Guarantor, or any bankruptcy, reorganization, debt arrangement or other case or proceeding under any bankruptcy or insolvency law, or any dissolution or liquidation proceeding, as commenced in respect of the Borrower or Corporate Guarantor or if they take any action to authorize or further any of the foregoing.

7. Cessation of Business: The Borrower or Guarantors ceases or threatens to cease to carry on all or substantially all of their business.

8. Margin Report Delivery: If margining reports are not received within 10 days of a reporting deadline as set forth in the Credit Facility Letter and the Credit Union determines it would issue a Notice of Default with respect to such reporting.

9. Margin Report Demand: If such margining reports have still not been received within 10 days from the issuance of a Notice of Default, Servus Credit Union Ltd. has the right to reduce all lines of credit and outstanding authorizations to zero.

10. Material Adverse Change: There occurs, in the sole opinion of the Credit Union, acting reasonably:

    a. A material adverse change in the financial or environmental condition of the Borrower or any Guarantor,

    b. An unacceptable, or unapproved change in ownership or control of the Borrower or any Guarantors takes place, or

    c. Without authorization, the Borrower disposes of all or substantially all of its key business assets or substantially all of its assets.

OTHER SECURITY:

In addition to the security referred to herein, the Borrower hereby pledges all deposits and paid up shares which it now or may have in the Credit Union, the proceeds of which may, upon default, be applied by the Credit Union to amounts then due and owing under any loan.

HARBOUR MORTGAGE CORP.

Suite 560, 940 6th Avenue SW, Calgary, Alberta T2P 3T1
Tel: 587-352-9441
www.harbourmortgage.ca

This is Exhibit "YY" referred to in the Affidavit of Marjorie Carr Sworn before me this 18th day of April A.D., 2023

A Commissioner for Oaths in and for Alberta

GLENDA CHARLENE JOHAL
A Commissioner for Oaths
in and for Alberta
My Commission Expires on March 16, 2024

May 24, 2019

Spruce Grove Industrial Park Inc.
c/o Highstreet Financial Services
201 – 10310 124th Street
Edmonton, AB
T5N 1R2

Attn: Mr. Tyler Shybunka

Dear Mr. Shybunka

RE: Industrial Lots, Spruce Grove, AB

We are pleased to advise that we have approved first mortgage financing on the terms and conditions described in this Commitment Letter. The Loan has been approved on, and is subject to, the following terms and conditions.

Borrower: Spruce Grove Industrial Park Inc. (the "Borrower")

Guarantors: The joint and several guarantees of J.W. Carr Holdings Ltd. and Marjorie Carr for 100% of the Loan. (the "Guarantors")

Lender: Harbour Mortgage Corp. or its nominee or assignee (the "Lender")

Property: Eight serviced industrial lots totaling 26.78 acres located in the Spruce Grove Industrial Park at Saskatchewan Avenue and Golden Spike Road, Spruce Grove, AB. (the "Property" / the "Project")

Financing: First Mortgage Financing

Loan Amount: $4,600,000; not to exceed 60% of the current value of the Property, as determined by the Lender. (the "Loan")

Advances: The Loan shall be advanced in a single draw at closing.

Interest Rate: The greater of Royal Bank prime rate plus 4.55% or 8.50% per annum, calculated and payable monthly.

Amortization: Interest only.

Payments: Interest only payments for the Loan shall be made on the first day of each month.

Term: Eighteen (18) months from the Interest Adjustment Date ("IAD")

Use of Funds: The proceeds of the Loan shall be used to refinance the current debt.

Sources and Uses:

Sources	$	Uses	$
Harbour Mortgage	$ 4,600,000	Payout Current Debt	$ 4,481,500
		Est. Closing Costs	$ 15,000
		Broker Fee	$ 34,500
		Lender Fee	$ 69,000
Total	**$4,600,000**	**Total**	**$4,600,000**

fr

Property Description And Key Assumptions:

- The Property consists of a eight serviced industrial lots totaling 26.78 acres.
- The lots range in size from 1.55 acres to 6.10 acres.
- There is a right of way that runs through three of the lots limiting what can be built.
- The Borrower has sold 29 industrial lots in this subdivision over the past several years totaling approximately 80 acres.

Partial Discharges: The Lender will provide partial discharges on a lot-by-lot basis, provided that:

- The Loan is not, nor has been in default
- The Lender receives 100% of the gross proceeds from each sale less applicable taxes, reasonable arms-length sales commissions and legal fees, as approved by the Lender.
- No sale shall be for less than 95% of the approved list price (Schedule 'C') without the Lender's written consent.
- Until the Loan is paid in full, for any discharge that results in a reduction of the Loan, a discharge fee of $500 per unit will be charged, exclusive of any Lender's legal or registration costs.
- The Borrower shall not receive any sale proceeds until the Loan has been paid in full.

Prepayment Privilege: Save and except for payments made by the Borrower in consideration of partial discharges in accordance with the terms hereof, the Borrower shall have the privilege of prepaying the principal sum, in whole or part, after the sixth (6^{th}) month of the term of the Loan on thirty (30) days written notice.

Interest Adjustment Date (IAD): The first day of the month next following the date of advance. Interest from the date of the advance to the Interest Adjustment Date shall be paid to the Lender on closing. The first regular payment shall be on the first day of the month following the Interest Adjustment Date.

Expenses: A good faith deposit of $5,000 has been paid to Witten LLP, in trust. The Lender shall apply this deposit to its travel, due diligence, and legal expenses incurred in connection with this loan transaction. Any remaining amount may be applied to Lender's Fee hereunder.

Lender's Fee: The Borrower and Guarantor acknowledge and agree that in consideration for the Lender furnishing this Commitment Letter, to pay to Harbour Mortgage Corp the following fees:

Commitment Fee: $69,000

At the time of acceptance of this Commitment Letter, the Borrower and Guarantor agree to pay $30,000 as a non-refundable partial payment on account of the above Commitment Fee. The balance shall be payable from the Loan advance.

The commitment fee is due and payable whether or not this transaction is completed. Should the Borrower fail to close this transaction through no fault of the Lender's, this partial fee along with the outstanding balance of the Commitment Fee shall be due and payable and shall be retained by the Lender as liquidated damages, not as penalty, and this Commitment Letter shall be, at the Lender's option, cancelled. In the event of a Lender default the commitment fee will be returned to the Borrower.

The Borrower hereby irrevocably directs the Lender's solicitor to pay from closing proceeds, the outstanding balance of the commitment fee.

B

Availability: The Loan shall be available on or before June 21, 2019 failing which this Commitment shall be cancelled or extended at the Lender's sole option.

The Borrower, or the Borrower's solicitors, shall notify the Lender of the request for advance in writing, at least three (3) business days prior to the date of advance. The Borrower acknowledges and agrees that upon delivering the request for advance, interest will accrue on the full amount of the advance commencing on the date of advance set out in the request for advance, regardless of whether the funds are actually advanced to the Borrower on the scheduled date of advance, and regardless of the reason for any delay in the advance of the funds, except a delay caused solely by the Lender or its Solicitor, from the scheduled date of advance.

Security: The following security shall be in a form and content satisfactory to the Lender and its legal counsel:

1. Registered First Charge over the Property for the full amount of the Loan and all interest costs and fees payable under the Loan.
2. Assignment of the Borrower's interest in all leases and present and future rents payable for the Property.
3. Assignment of any purchase and sale agreements and purchaser deposits.
4. General Security Agreement on the Borrower's assets and undertaking with respect to the Property.
5. Undertaking from the Borrower and Guarantor to pay all realty taxes and to keep the Property free from all liens and work orders.
6. Guarantees as described under the heading 'Guarantor'.
7. Property insurance coverage in form, coverage, and amounts satisfactory to the Lender and noting the Lender as loss payee and first mortgagee.
8. Environmental indemnity from the Borrower and Guarantor.
9. Title Insurance.
10. Any and all other Security Documents required for the Property as deemed necessary by the Lender's Solicitor.

All security documents may contain such additional provisions and Borrower obligations as the Lender or its Solicitor may consider necessary and shall be in form and content reasonably satisfactory to the Lender and its counsel.

Conditions Precedent: The advance of funds under the Loan is subject to the following conditions and subject to receiving the following documentation, which must be to the Lender's satisfaction in their sole, arbitrary and subjective discretion (or waived by the Lender in writing):

1. Payout statement from the current mortgagee on the Property.
2. Current AACI appraisal for the Property confirming the "AS IS" value of the Property, prepared by an appraiser approved by the Lender. A transmittal letter, addressed to HMT Holdings Inc., its successors and assigns, must accompany the report, authorizing the Lender to rely on the same for mortgage financing purposes.

B

3. A copy of the April 2014 Phase 1 Environmental Site Assessment report completed by Hoggan Engineering & Testing Ltd.

4. A copy of the June 2015 Environmental Site Inspection report completed by Hoggan Engineering & Testing Ltd.

5. A copy of the April 2006 Geotechnical Investigation report completed by Hoggan Engineering & Testing Ltd.

6. A copy of the property listing, any marketing materials, and current price list.

7. Current Financial Statements, credit references of the Borrower & Guarantor. Personal net worth statement of guarantor shall be updated, currently dated and signed. By executing this Commitment Letter, the Borrower & Guarantor authorize the Lender, its nominees, assignees, partners and/or representatives, to obtain credit bureau reports on them for the purpose of determining creditworthiness of the Borrower & Guarantor associated with the making of this loan, and for the purposes of assessing the ongoing creditworthiness of the Borrower & Guarantor in connection with any annual reviews which may be conducted. If the Borrower is a newly incorporated company, an opening balance sheet will be required. Personal guarantors shall provide their home addresses and social insurance numbers.

8. Borrower and Guarantor's resume (previous projects) and an updated organization chart showing the Borrower & Guarantor ownership and Corporate Registry Search confirming ownership of the Borrower and Guarantor.

9. The Lender is to receive identification verification for each Guarantor, Borrower, and where applicable signing officers for each corporation or other legal entity entering into the borrowing and guarantee arrangement.

10. Evidence that all realty taxes are current for the Property. At the Lender's option realty taxes shall be paid to the Lender in equal monthly installments and remitted to the relevant realty tax authority.

11. Receipt of a current insurance certificate noting the Lender's interest as Loss Payee and first mortgagee. The Lender will require that its' insurance consultant review and approve the insurance policies at a cost payable by the Borrower.

12. Lender inspection of the Property.

13. Satisfactory evidence that the Property is in compliance with current zoning by-laws and that there are no outstanding building, fire, or other governmental work orders or deficiency notices.

14. Lender review and approval of all Property documents including realty tax bills, insurance, construction contracts, structure of Property ownership, survey, building plans and specifications, and existing environmental report.

15. The Borrower has good and marketable title to the Property. The Lender shall require that title insurance shall be obtained to facilitate closing of the transaction (such costs to be included in the legal fees to close the transaction).

B

16. The Borrower shall provide a void cheque and sign the required banking authorization so that the interest mortgage payments may be made by direct withdrawal after the Interest Reserve Account has been depleted.

17. Completion and registration of all security documents.

18. Evidence that the Borrower has taken all corporate actions to authorize borrowing the funds and executing all security documentation.

19. All representations and warranties contained herein are true and correct as at the date of the advance, all conditions have been satisfied, and all Borrowers obligations have been met.

20. The Borrower and Guarantors have signed and returned the attached "Authorization to Release Information" (Schedule A), and "Borrower's Information (Schedule B) forms.

All Conditions Precedent (other than registration of the security documents) must be satisfied not less than five days prior to funding. Should the Conditions Precedent not be completed to the Lender's satisfaction by June 14, 2019, then at the Lender's option, this Commitment Letter shall be cancelled.

Covenants:

The Borrower agrees as follows:

1. The Borrower shall not further encumber charge or mortgage the Property without the Lenders prior written approval, which may be unreasonably withheld.

2. The Borrower shall pay all of the Lender's legal fees and disbursements relating to the Loan, whether or not the Loan is advanced. The Lender may require additional deposits to ensure payment of these expenses. At Lender's option, such costs shall be paid out of the good faith deposit and the Loan advance.

3. Declare no dividends and/or withdraw Project equity and/or profits in any form without the prior written consent of the Lender.

4. The Property shall not be sold or deemed sold by a further change in control of a corporate Borrower without the Lender's prior written approval. In the event of sale of the Property, the Loan will become due and payable.

5. Until the Loan is repaid in full, upon the Lender's request the Borrower shall provide to the Lender evidence of payment of realty taxes and evidence that insurance in good standing for the Property.

6. Until the Loan is repaid in full, upon the Lender's request, the Borrower and Guarantors shall provide the Lender with detailed financial statements for the Borrower and Guarantors, including Property operating statements.

7. Until the Loan is repaid in full, the Borrower shall provide copies of any purchase and sale agreements when executed and confirm any purchaser deposits shall be held in trust.

All of the above covenants may, at the Lender's option, in such expanded form as Lender considers necessary, be included in the Security Documents.

B

Representations: The Borrower represents and warrants that on the date hereof and on the date of advance:

1. The Key Assumptions are true and correct and the Borrower has disclosed in writing all information about the Property that is necessary for the Lender to assess this Loan.

2. The financial statements, personal net worth statements, credit references, and information delivered to the Lender are true and correct and contain no misleading information.

3. There are no defaults under any other agreement relating to the Property and the Property is in compliance with all laws, by-laws and regulations including those relating to zoning, fire, life, safety, health and environmental.

4. All services are available to the Property and are fully paid for and there is appropriate access to the Property for pedestrians and vehicles.

5. There does not exist any environmental condition, hazardous substance, asbestos, contaminant, or any other substance in, on, under or about the Property that is in violation of any environmental law or regulation.

6. On closing, the Borrower will be the registered owner of the Property.

Events of Default: The Events of Default for this Loan shall include without limitation:

1. Any default under any prior or subsequent encumbrance, including any existing mortgages or charges.

2. Non-payment of any mortgage payments owing hereunder or realty taxes when due.

3. Any seizure of rents, possession of the Property, lien registration, or any other similar action.

4. Breach of any covenant, representation, or obligation hereunder or under any Security Documents.

5. Lapse of any insurance policy.

6. Bankruptcy or insolvency of, or writ of execution filed against the Borrower.

Lender's Counsel: Gary Reist, Witten LLP
Suite 2500, Canadian Western Bank Place
10303 Jasper Avenue, Edmonton, AB T5J 3N6
Ph: (780) 441-3237
E-mail: greist@wittenlaw.com

~~**Syndication:**~~ ~~The Lender shall have 5 business days (excluding Saturday, Sunday and statutory holidays in the Province of Ontario) from the receipt by the Lender of an executed commitment letter and commitment fee partial payment as previously described to syndicate a portion of the Loan in an amount to be determined by the Lender at its sole discretion and subject to terms satisfactory to the Lender, failing which this commitment letter will be cancelled and the balance of the Good Faith deposit will be returned after all due diligence expenses have been paid in full. This Syndication condition can only be waived in writing by the Lender. If no letter waiving the syndication condition is provided, this Commitment Letter shall be null and void and shall be of no further effect.~~ B

B

Privacy:

The Borrower and Guarantor each acknowledge and agree that it has been provided an opportunity to review the privacy policy of the Lender located at www.harbourmortgage.ca (the "Privacy Policy") and consents to the Lender's past, current and future collection, use and disclosure of personal information provided by the Borrower and Guarantor in accordance with the Privacy Policy, including without limitation the disclosure of any personal information to any shareholders, affiliates or direct or indirect investors, of the Lender. The Borrower and Guarantor each acknowledge that such disclosure may also include the disclosure of the terms of the credit facility contemplated hereby to third parties. The Borrower and Guarantor each agree with the Lender that it will obtain all necessary consents from any other individuals for any personal information disclosed by the Borrower and Guarantor, to either the Lender or any of its directors, officers, employees, agents, or affiliates in the course of the financing.

Over Holding Fee:

If the Loan is not repaid in full on or before the Maturity Date, the Borrower shall be required to pay to the Lender an Over Holding Fee, in addition to any and all other rates, fees and costs to be paid to the Lender by the Borrower pursuant to this Commitment Letter. More particularly, this fee shall be earned by and payable to the Lender monthly, in advance, on the first business day of each month and shall be payable at the rate of 0.25% per month, or part thereof, multiplied by the then outstanding Loan Amount (the "Over Holding Fee"). The Borrower hereby acknowledges that the requirement to pay the Over Holding Fee does not constitute an extension of the Loan. If the Loan is not repaid in full by the Maturity Date, the same shall constitute default by the Borrower under the Commitment and Security documents notwithstanding payment of the Over Holding Fee. The Borrower further acknowledges that the Lender, at its option, may add the Over Holding Fee to the outstanding principal balance of the Loan and the Security for the Loan also secures the Over Holding Fee.

Other:

1. The provisions of this Commitment shall survive the execution and registration of the Security and shall not merge therein. In the event of any conflict between the Security Documents and the Commitment, to the extent only of the conflict, the Lender shall elect which provisions apply.

2. The Lender is entitled to the following fees:

   i) $500.00 for payments not made when due or for any payments not honoured.
   ii) An Administrative fee of $500.00 for each advance.
   iii) A Discharge Fee of $500.00 for each Discharge or Partial Discharge document executed by the Lender.
   iv) A $500 fee plus any other direct third-party charges for municipal tax searches or lapse of insurance.

3. This letter once signed by the parties will constitute the entire agreement between the parties.

4. Any approvals, waivers, or consents required from the Lender must be in writing.

5. The Lender shall be entitled to assign or syndicate this Loan without the approval of the Borrower.

6. Neither this Commitment nor the Loan may be assigned by the Borrower without consent of the Lender.

B

7. The advance of the Loan is subject to the Lender's sole, absolute, and unfettered discretion, notwithstanding any steps taken by the parties, including the registration of the security documents.

8. Time is of the essence.

Schedules Attached: The following attached schedules form part of this Commitment Letter:

Schedule 'A' – Authorization to Release Information
Schedule 'B' – Borrower's Information
Schedule 'C' – Approved List Price

If you are in agreement with the above terms, please indicate such agreement by forwarding to us:

i. A signed copy of this Commitment Letter,
ii. A cheque in the amount of $30,000, representing Partial Commitment Fee,
iii. A copy of the executed 'Authorization to Release Information' form,
iv. A copy of the completed 'Borrower's Information' form.

This letter is open for acceptance by the Borrower and Guarantor until May 31, 2019 after which time this letter shall be null and void. In case of any inconsistency or conflict between any provisions of this Commitment Letter and any provisions of the Loan, the Lender may, in its sole discretion, determine which shall prevail.

Sincerely,
Harbour Mortgage Corp.

Bruce Shepherd
Vice-President

Accepted this _____ day of ____________ 2019.

Borrower: Spruce Grove Industrial Park Inc.

Print Name:
Title:
I have authority to bind the corporation

Borrower: J.W. Carr Holdings Ltd.

Print Name:
Title:
I have authority to bind the corporation

Guarantor: Marjorie Carr

Date of Birth:
Social Insurance #:

Schedule 'A'
Authorization to Release Information

Personal Particulars

Full Legal Name: Surname		Given Name		Middle Names
Previous Names (If Any): Surname		Given Name		Middle Names
Date of Birth (Day/Month/Year)		Place of Birth (City, Province/State, Country)		
Gender	Driver's License Number	D/L Issuing State/Province		Social Insurance/Security #

Current Address (Please Complete All Boxes)

Street Number/Apt/Unit	Street Name	City	
Province/State	Country	Postal/Zip	Phone #

Employment Information

Occupation	Employer Name	Employer Address

Corporate Borrowers/Guarantors

Company Name	Company Address	Company Telephone #
Company Name	Company Address	Company Telephone #
Company Name	Company Address	Company Telephone #
Company Name	Company Address	Company Telephone #

I am entering into a business relationship with Harbour Mortgage Corp. or its assigns ("Harbour") that is conditional on a satisfactory background check. I under that this information is being collected for the purposes of conducting background due diligence screening and I declare that the information that I have provided for this purpose is complete, true and correct, to the best of my knowledge. I understand that any incompetence, incorrect or false information furnished by me may disqualify me from this business opportunity.

As part of the background due diligence procedure and as a conditions of acceptance of the business proposal, I have agreed to allow a background investigation and verification of information I have provided in connection with my application with Harbour. Therefore, unless I notify you to the contrary in writing, I hereby authorize and direct you to release to Harbour, and/or Harbour's successors or assigns, any information contained in your files concerning my employment, my education record, my consumer credit record, my driving record, my record of unpardoned criminal convictions, my prohibited person information, my conditional and absolute discharges which have not been removed from the national criminal records system in accordance with the Criminal Records Act, and/or any other information in your possession relevant to my potential business relationship with Harbour. My authorization and direction to the release of information, including personal information, as evidenced by my signature below, is provided freely and voluntarily, in accordance with the Consumer Reporting Act, and or any other pertinent legislation in the jurisdiction concerned.

In consideration of my conditional business arrangement with Harbour, I hereby consent to the collection, use and disclosure of this information and release and forever discharge Harbour, their successors, affiliates and assigns and their past and present officers, directors, employees, lawyers and agents from any claim whatsoever in any way relating to (a) the information released by the persons to whom this authorization and direction is provided, and (b) the use of the information in connection with the background investigation and verification of information by Harbour.

*Applicant's Signature*____________________ ***Date***____________________

B

<u>Schedule 'B'</u>
Borrower's Information Form

Borrower's Contact Information
Name of Contact:
Borrower Business / GST #:
Address:
City:
Province:
Postal Code:
Phone #:
Email:

Insurance Broker Contact Information
Name of Contact:
Company Name:
Address:
City:
Province:
Postal Code:
Phone #:
Email:

Solicitor / Notary Contact Information
Name of Contact:
Law Firm:
Address:
City:
Province:
Postal Code:
Phone #:
Email:

B

Schedule 'C' – Approved List Price

Plan	Block	Lot	Size (Acres)	List Price
1523298	1	6	2.5	$ 875,000
1523298	1	7	2.38	$ 833,000
1523296	1	9	3.34	$ 885,100
1523296	1	10	3.14	$ 816,400
1421723	4	6	5.1	$ 1,657,500
1525617	4	7	6.1	$ 1,586,000
1525617	4	8	2.67	$ 907,800
1525617	4	9	1.55	$ 542,500

B

Government of Alberta ■

Personal Property Registry
Search Results Report

Search ID #: Z15672968

Transmitting Party

MLT AIKINS LLP

2200, 10235 101 STREET
EDMONTON, AB T5J 3G1

Party Code: 60006606
Phone #: 780 969 3500
Reference #: 159371.1 jld:6217

Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Business Debtor Search For:

J.W. CARR HOLDINGS LTD.

This is Exhibit "22" referred to in the Affidavit of Marjorie Carr Sworn before me this 10 day of April A.D., 2023

A Commissioner for Oaths in and for Alberta

GLENDA CHARLENE JOHAL
A Commissioner for Oaths
in and for Alberta
My Commission Expires on March 16, 2024

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:

J.W. CARR HOLDINGS LTD.

Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 07020124371
Registration Date: 2007-Feb-01

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2027-Feb-01 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

12011012483	Renewal	2012-Jan-10
16110724049	Amendment And Renewal	2016-Nov-07
18071704048	Amendment	2018-Jul-17
21110529957	Renewal	2021-Nov-05

Debtor(s)

Block | **Status**

1 J.W. CARR HOLDINGS LTD.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Current

Secured Party / Parties

Block | **Status**

1 CANADIAN WESTERN BANK
MAIN FLOOR, 10303 JASPER AVE
EDMONTON, AB T5J 3N6

Deleted by 16110724049

Block | **Status**

2 CANADIAN WESTERN BANK
100, 12230 JASPER AVENUE
EDMONTON, AB T5N 3K3
Phone #: 780 424 4846 Fax #: 780 424 0584

Deleted by 18071704048

Block		**Status**
3	CANADIAN WESTERN BANK 201, 12230 JASPER AVENUE EDMONTON, AB T5N 3K3 Phone #: 780 424 4846 Fax #: 780 424 0584	Current by 18071704048

Collateral: General

Block	**Description**	**Status**
1	ALL THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY	Current
2	AND THE PROCEEDS THEREFROM.	Current

Personal Property Registry
Search Results Report

Search ID #: Z15672968

Business Debtor Search For:
J.W. CARR HOLDINGS LTD.
Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 10032905288
Registration Date: 2010-Mar-29
Registration Type: LAND CHARGE
Registration Status: Current
Registration Term: Infinity

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	J.W. CARR HOLDINGS LTD. C/O 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	JAYCAP FINANCIAL LTD. 1220, 10665 JASPER AVENUE EDMONTON, AB T5K 3S9	Current

Business Debtor Search For:

J.W. CARR HOLDINGS LTD.

Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 11020245418
Registration Date: 2011-Feb-02

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2026-Feb-02 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

11110413326	Amendment	2011-Nov-04
16010722829	Renewal	2016-Jan-07
17090526878	Amendment	2017-Sep-05
17090526899	Amendment	2017-Sep-05
21011204046	Renewal	2021-Jan-12

Debtor(s)

Block		Status
1	J.W. CARR HOLDINGS LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
2	SUVANCO INC. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
3	GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	ROMSPEN INVESTMENT CORPORATION 162 CUMBERLAND STREET, SUITE 300 TORONTO, ON M5R 3N5	Current

Collateral: General

Block	Description	Status
1	ALL SHARES IN AND DIVIDENDS, DEBTS, OR OTHER MONIES DUE TO THE DEBTORS FROM 1496206 ALBERTA LTD., 1170292 ALBERTA LTD., SPRUCE GROVE INDUSTRIAL PARK INC., AND GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC. PROCEEDS: ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED GOODS, MOTOR VEHICLES, ACCOUNTS, MONEY, CHATTEL PAPER, DOCUMENTS OF TITLE, SECURITIES, INSTRUMENTS, AND INTANGIBLES, AND ALL OTHER PROCEEDS OF EVERY DESCRIPTION AND OF ANY KIND WHATSOEVER DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE GENERAL COLLATERAL OR SERIAL NUMBER COLLATERAL (IF ANY) DESCRIBED ABOVE, OR PROCEEDS IF ANY SUCH PROCEEDS.	Current

Particulars

Block	Additional Information	Status
1	PURSUANT TO A POSTPONEMENT AND SUBORDINATION AGREEMENT IN WRITING, ROMSPEN INVESTMENT CORPORATION S SECURITY AGREEMENTS REGISTERED AS REGISTRATIONS NUMBERED 11020245418, 11020245562, 11032215784 AND 11020245676 ARE POSTPONED AND SUBORDINATED TO THE FOLLOWING REGISTRATION IN FAVOUR OF CANADIAN WESTERN BANK, NAMELY: REGISTRATION NUMBER 11060919187.	Current By 11110413326

Block	Other Changes	Status
2	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 117062718059 REGISTERED IN FAVOUR OF THE BANK OF NOVA SCOTIA AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF WITH RESPECT TO THE LANDS SET OUT ON SCHEDULE "A" ATTACHED HERETO. PLAN 8315 A.K. BLOCK THIRTY FOUR (34) LOTS SEVENTEEN (17) AND EIGHTEEN (18) GRANDE PRAIRIE EXCEPTING THEREOUT: PART OUT OF LOT SEVENTEEN (17), AS SHOWN ON ROAD PLAN 8220183. EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 34 LOTS 19, 20 AND 21 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOT 4 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS 6 AND 7 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS 16 AND 17 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK THIRTY FOUR (34) LOTS TWENTY TWO (22), TWENTY THREE (23) AND TWENTY FOUR (24) EXCEPTING THEREOUT: A PORTION OF SAID LOT TWENTY FOUR (24) FOR ROAD AS SHOWN ON ROAD PLAN 1888RS EXCEPTING THEREOUT ALL MINES AND MINERALS	Current By 17090526878

Block | **Additional Information** | **Status**

3

CONTINUING ON SCHEDULE "A":

Current By
17090526878

PLAN 8315AK
BLOCK THIRTY FIVE (35)
LOTS SEVENTEEN (17) EIGHTEEN (18) AND NINETEEN (19)
EXCEPTING THEREOUT: ALL THAT PORTION TAKEN OUT OF
LOT SEVENTEEN (17) FOR ROAD, AS SHOWN ON ROAD PLAN
1888RS
EXCEPTING THEREOUT ALL MINES AND MINERALS
PLAN 8315AK
BLOCK 35
LOT 20
EXCEPTING THEREOUT ALL MINES AND MINERALS
PLAN 8315AK
BLOCK 35
LOTS 21 AND 22
EXCEPTING THEREOUT ALL MINES AND MINERALS
PLAN 8315AK
BLOCK35
LOTS 23 AND 24
EXCEPTING THEREOUT ALL MINES AND MINERALS
PLAN 1476BV
BLOCK ONE (1)
LOTS NINETEEN (19) AND TWENTY (20)
EXCEPTING THEREOUT - THE MOST NORTHERLY SIX (6) FEET IN
UNIFORM WIDTH THROUGHOUT OF THE SAID LOTS
EXCEPTING THEREOUT ALL MINES AND MINERALS
PLAN 1476BV
BLOCK 1
LOTS 23 TO 28 INCLUSIVE
EXCEPTING THEREOUT ALL MINES AND MINERALS
PLAN 1476BV
BLOCK ONE (1)
LOTS TWENTY NINE (29) AND THIRTY (30)
EXCEPTING THEREOUT:
THE WESTERLY TWENTY FIVE (25) FEET THROUGHOUT OF SAID
LOT THIRTY (30)
EXCEPTING THEREOUT ALL MINES AND MINERALS
PLAN 141OAC
BLOCK FIVE (5)
LOT SIXTEEN (16) AND THE WEST HALF OF LOT FIFTEEN (15)
EXCEPTING THEREOUT : 0.004 HECTARES MORE OR LESS TAKEN FROM LOT
FIFTEEN
(15) AND 0.004 HECTARES MORE OR LESS TAKEN FROM LOT SIXTEEN (16) BOTH
UNDER ROAD PLAN 7722557
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN 1410AC
BLOCK FIVE (5)
LOTS SEVENTEEN (17) AND EIGHTEEN (18)
EXCEPTING THEREOUT: 0.008 HECTARES MORE OR LESS TAKEN OUT OF LOT
SEVENTEEN (17) UNDER ROAD PLAN 7722557
EXCEPTING THEREOUT ALL MINES AND MINERALS

Block	Other Changes	Status
4	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 117062718059 REGISTERED IN FAVOUR OF THE BANK OF NOVA SCOTIA AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF WITH RESPECT TO THE LANDS SET OUT ON SCHEDULE "A" ATTACHED HERETO. PLAN 8315 A.K. BLOCK THIRTY FOUR (34) LOTS SEVENTEEN (17) AND EIGHTEEN (18) GRANDE PRAIRIE EXCEPTING THEREOUT: PART OUT OF LOT SEVENTEEN (17), AS SHOWN ON ROAD PLAN 8220183. EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 34 LOTS 19, 20 AND 21 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOT 4 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS 6 AND 7 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS 16 AND 17 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK THIRTY FOUR (34) LOTS TWENTY TWO (22), TWENTY THREE (23) AND TWENTY FOUR (24) EXCEPTING THEREOUT: A PORTION OF SAID LOT TWENTY FOUR (24) FOR ROAD AS SHOWN ON ROAD PLAN 1888RS EXCEPTING THEREOUT ALL MINES AND MINERALS	Current By 17090526899

Block	Additional Information	Status
5	CONTINUING ON SCHEDULE "A": PLAN 8315AK BLOCK THIRTY FIVE (35) LOTS SEVENTEEN (17) EIGHTEEN (18) AND NINETEEN (19) EXCEPTING THEREOUT: ALL THAT PORTION TAKEN OUT OF LOT SEVENTEEN (17) FOR ROAD, AS SHOWN ON ROAD PLAN 1888RS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 35 LOT 20 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 35 LOTS 21 AND 22 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK35 LOTS 23 AND 24 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK ONE (1) LOTS NINETEEN (19) AND TWENTY (20) EXCEPTING THEREOUT - THE MOST NORTHERLY SIX (6) FEET IN UNIFORM WIDTH THROUGHOUT OF THE SAID LOTS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK 1 LOTS 23 TO 28 INCLUSIVE EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK ONE (1) LOTS TWENTY NINE (29) AND THIRTY (30) EXCEPTING THEREOUT: THE WESTERLY TWENTY FIVE (25) FEET THROUGHOUT OF SAID LOT THIRTY (30) EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 141OAC BLOCK FIVE (5) LOT SIXTEEN (16) AND THE WEST HALF OF LOT FIFTEEN (15) EXCEPTING THEREOUT : 0.004 HECTARES MORE OR LESS TAKEN FROM LOT FIFTEEN (15) AND 0.004 HECTARES MORE OR LESS TAKEN FROM LOT SIXTEEN (16) BOTH UNDER ROAD PLAN 7722557 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1410AC BLOCK FIVE (5) LOTS SEVENTEEN (17) AND EIGHTEEN (18) EXCEPTING THEREOUT: 0.008 HECTARES MORE OR LESS TAKEN OUT OF LOT SEVENTEEN (17) UNDER ROAD PLAN 7722557 EXCEPTING THEREOUT ALL MINES AND MINERALS	Current By 17090526899

Business Debtor Search For:

J.W. CARR HOLDINGS LTD.

Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 11020245562
Registration Date: 2011-Feb-02

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2026-Feb-02 23:59:59

Exact Match on: Debtor No: 5

Amendments to Registration

11050613155	Amendment	2011-May-06
11110413579	Amendment	2011-Nov-04
12011925244	Amendment	2012-Jan-19
12012705161	Amendment	2012-Jan-27
12031318007	Amendment	2012-Mar-13
12121116502	Amendment	2012-Dec-11
13062627279	Amendment	2013-Jun-26
13091031272	Amendment	2013-Sep-10
13102907156	Renewal	2013-Oct-29
16010722624	Renewal	2016-Jan-07
16100433141	Amendment	2016-Oct-04
17012620231	Amendment	2017-Jan-26
17021623786	Amendment	2017-Feb-16
17030214513	Amendment	2017-Mar-02
17030727871	Amendment	2017-Mar-07
17052631653	Amendment	2017-May-26
17090526787	Amendment	2017-Sep-05
17121219573	Amendment	2017-Dec-12
18052312879	Amendment	2018-May-23
18092031431	Amendment	2018-Sep-20

19061117649	Amendment	2019-Jun-11
20030227892	Amendment	2020-Mar-02

Debtor(s)

Block 1 — **Status** Current

SPRUCE GROVE INDUSTRIAL PARK INC.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block 2 — **Status** Current

1496206 ALBERTA LTD.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block 3 — **Status** Current

GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block 4 — **Status** Current

1170292 ALBERTA LTD.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block 5 — **Status** Current

J.W. CARR HOLDINGS LTD.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block 6 — **Status** Current

272649 ALBERTA LTD.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block 7 — **Status** Current

JAMES WARREN CARR
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Secured Party / Parties

Block		Status
1	ROMSPEN INVESTMENT CORPORATION 162 CUMBERLAND STREET, SUITE 300 TORONTO, ON M5R 3N5	Deleted by 20030227892

Block		Status
2	ROMSPEN INVESTMENT CORPORATION 162 CUMBERLAND STREET, SUITE 300 TORONTO, ON M5R 3N5 Email: StevenMucha@romspen.com	Current by 20030227892

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY PROCEEDS: ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED GOOD, MOTOR VEHICLES, ACCOUNTS, MONEY, CHATTEL PAPER, DOCUMENTS OF TITLE, SECURITIES, INSTRUMENTS, AND INTANGIBLES, AND ALL OTHER PROCEEDS OF EVERY DESCRIPTION AND OF ANY KIND WHATSOEVER DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE GENERAL COLLATERAL OR SERIAL NUMBER COLLATERAL (IF ANY) DESCRIBED ABOVE, OR PROCEEDS IF ANY SUCH PROCEEDS.	Current

Particulars

Block	Additional Information	Status
1	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 11032329459 REGISTERED IN FAVOUR OF MCAP FINANCIAL CORPORATION, AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF.	Current By 11050613155

Block	Additional Information	Status
2	PURSUANT TO A POSTPONEMENT AND SUBORDINATION AGREEMENT IN WRITING, ROMSPEN INVESTMENT CORPORATION S SECURITY AGREEMENTS REGISTERED AS REGISTRATIONS NUMBERED 11020245418, 11020245562, 11032215784 AND 11020245676 ARE POSTPONED AND SUBORDINATED TO THE FOLLOWING REGISTRATION IN FAVOUR OF CANADIAN WESTERN BANK, NAMELY: REGISTRATION NUMBER 11060919187.	Current By 11110413579

Block	Additional Information	Status
3	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 11092328481 IN FAVOUR OF FIRST NATIONAL FINANCIAL GP CORPORATION AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF.	Current By 12011925244

Block	Other Changes	Status
4	THIS REGISTRATION 11020245562 IS SUBORDINATED TO REGISTRATION NUMBER 12011215283 PURSUANT TO A POSTPONEMENT AND SUBORDINATION AGREEMENT ENTERED INTO BY THE SECURED PARTY IN FAVOUR OF ALBERTA TREASURY BRANCHES, DATED JANUARY 20, 2012.	Current By 12012705161

Block	Additional Information	Status
5	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 11112822217 REGISTERED IN FAVOUR OF MCAP FINANCIAL CORPORATION, AND ANY FINANCING CHANGE STATEMENT OR RENEWAL REGISTERED IN RESPECT THEREOF	Current By 12031318007

Block	Additional Information	Status
6	THIS REGISTRATION IS POSTPONED TO REGISTRATION 12052214766, AS SET OUT IN THE POSTPONEMENT DATED THE 15TH DAY OF NOVEMBER, 2012 EXECUTED BY THE SECURED PARTY IN FAVOUR OF ALBERTA TREASURY BRANCHES.	Current By 12121116502

Block	Additional Information	Status
7	THIS REGISTRATION IS POSTPONED TO SECURITY AGREEMENT REGISTRATION NUMBER 13051526977 GRANTED BY THE DEBTOR, 272649 ALBERTA LTD., IN FAVOUR OF ALBERTA TREASURY BRANCHES	Current By 13062627279

Block	Other Changes	Status
8	THIS REGISTRATION 11020245562 IS SUBORDINATED TO REGISTRATION NUMBER 13090629185 PURSUANT TO A POSTPONEMENT AND SUBORDINATION AGREEMENT ENTERED INTO BY THE SECURED PARTY IN FAVOUR OF ALBERTA TREASURY BRANCHES, DATED SEPTEMBER 10, 2013.	Current By 13091031272

Block	Other Changes	Status
9	THIS REGISTRATION #11020245562 IS POSTPONED TO REGISTRATION NUMBER 16040625111 IN ACCORDANCE WITH THE POSTPONEMENT DATED THE 26TH DAY OF SEPTEMBER, 2016 EXECUTED BY THE SECURED PARTY IN FAVOUR OF DOWNING STREET FINANCIAL INC.	Current By 16100433141

Block	Other Changes	Status
10	THIS REGISTRATION IS POSTPONED TO REGISTRATION NUMBER 16012215667 AS SET OUT IN THE POSTPONEMENT EXECUTED BY THE SECURED PARTY IN FAVOUR OF JAYCAP FINANCIAL LTD.	Current By 17012620231

Block	Other Changes	Status
11	ROMSPEN INVESTMENT CORPORATION DOES HEREBY IRREVOCABLY AND UNCONDITIONALLY POSTPONE Its rights under that certain security agreement, as follows: Debtor:272649 Alberta Ltd. (the "Debtor") Registration Date: February 2,2011 Registration Number: 1102 0245 562 TO that certain security agreement granted by the Debtor in favour of Canadian Western Bank and registered at the Alberta Personal Property Registry on the 4th day of April, 2016 as registration number 1604 0426617 (the "Security Agreement"), and to the rights of Canadian Western Bank thereunder. THIS POSTPONEMENT is intended to be an absolute postponement in favour of all monies advanced or to be advanced under the Security Agreement, and all claims, rights and remedies thereunder and under any of them, so that the Security Agreement will take precedence and priority in ail respects as to principal, interest, claims, rights and remedies, Canadian Western Bank and/or its solicitors are hereby authorized to register this postponement at Alberta Personal Property Registry. IN WITNESS WHEREOF the undersigned has executed this postponement this 18th day of January, 2017. Romspen Investment Corporation per: Mary Gianfriddo Vice President	Deleted By 17030214513

Block	Other Changes	Status
12	ROMSPEN INVESTMENT CORPORATION DOES HEREBY IRREVOCABLY AND UNCONDITIONALLY POSTPONE Its rights under that certain security agreement, as follows: Debtor:272649 Alberta Ltd. (the "Debtor") Registration Date: February 2,2011 Registration Number: 1102 0245 562 TO that certain security agreement granted by the Debtor in favour of Canadian Western Bank and registered at the Alberta Personal Property Registry on the 4th day of April, 2016 as registration number 1604 0425617 (the "Security Agreement"), and to the rights of Canadian Western Bank thereunder. THIS POSTPONEMENT is intended to be an absolute postponement in favour of all monies advanced or to be advanced under the Security Agreement, and all claims, rights and remedies thereunder and under any of them, so that the Security Agreement will take precedence and priority in ail respects as to principal, interest, claims, rights and remedies, Canadian Western Bank and/or its solicitors are hereby authorized to register this postponement at Alberta Personal Property Registry. IN WITNESS WHEREOF the undersigned has executed this postponement this 18th day of January, 2017. Romspen Investment Corporation per: Mary Gianfriddo Vice President	Deleted By 17030727871

Block	Other Changes	Status
13	THIS REGISTRATION NUMBER 1102 0245 562 IS POSTPONED TO REGISTRATION NUMBER 1604 0425 617 IN ACCORDANCE WITH THE POSTPONEMENT DATED THE 18TH DAY OF JANUARY, 2017, EXECUTED BY THE SECURED PARTY IN FAVOUR OF CANADIAN WESTERN BANK.	Current By 17030727871

Block	Other Changes	Status
14	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 17032734762 REGISTERED IN FAVOUR OF CALGARY CAPITAL & LEASING LTD. AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF.	Current By 17052631653

Block	Other Changes	Status
15	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 117062718059 REGISTERED IN FAVOUR OF THE BANK OF NOVA SCOTIA AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF WITH RESPECT TO THE LANDS SET OUT ON SCHEDULE "A" ATTACHED HERETO. PLAN 8315 A.K. BLOCK THIRTY FOUR (34) LOTS SEVENTEEN (17) AND EIGHTEEN (18) GRANDE PRAIRIE EXCEPTING THEREOUT: PART OUT OF LOT SEVENTEEN (17), AS SHOWN ON ROAD PLAN 8220183. EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 34 LOTS 19, 20 AND 21 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOT 4 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS 6 AND 7 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS 16 AND 17 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK THIRTY FOUR (34) LOTS TWENTY TWO (22), TWENTY THREE (23) AND TWENTY FOUR (24) EXCEPTING THEREOUT: A PORTION OF SAID LOT TWENTY FOUR (24) FOR ROAD AS SHOWN ON ROAD PLAN 1888RS EXCEPTING THEREOUT ALL MINES AND MINERALS	Current By 17090526787

Block	Additional Information	Status
16	CONTINUING ON SCHEDULE "A": PLAN 8315AK BLOCK THIRTY FIVE (35) LOTS SEVENTEEN (17) EIGHTEEN (18) AND NINETEEN (19) EXCEPTING THEREOUT: ALL THAT PORTION TAKEN OUT OF LOT SEVENTEEN (17) FOR ROAD, AS SHOWN ON ROAD PLAN 1888RS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 35 LOT 20 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 35 LOTS 21 AND 22 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK35 LOTS 23 AND 24 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK ONE (1) LOTS NINETEEN (19) AND TWENTY (20) EXCEPTING THEREOUT - THE MOST NORTHERLY SIX (6) FEET IN UNIFORM WIDTH THROUGHOUT OF THE SAID LOTS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK 1 LOTS 23 TO 28 INCLUSIVE EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK ONE (1) LOTS TWENTY NINE (29) AND THIRTY (30) EXCEPTING THEREOUT: THE WESTERLY TWENTY FIVE (25) FEET THROUGHOUT OF SAID LOT THIRTY (30) EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 141OAC BLOCK FIVE (5) LOT SIXTEEN (16) AND THE WEST HALF OF LOT FIFTEEN (15) EXCEPTING THEREOUT : 0.004 HECTARES MORE OR LESS TAKEN FROM LOT FIFTEEN (15) AND 0.004 HECTARES MORE OR LESS TAKEN FROM LOT SIXTEEN (16) BOTH UNDER ROAD PLAN 7722557 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1410AC BLOCK FIVE (5) LOTS SEVENTEEN (17) AND EIGHTEEN (18) EXCEPTING THEREOUT: 0.008 HECTARES MORE OR LESS TAKEN OUT OF LOT SEVENTEEN (17) UNDER ROAD PLAN 7722557 EXCEPTING THEREOUT ALL MINES AND MINERALS	Current By 17090526787

Block	Additional Information	Status
17	THIS REGISTRATION IS POSTPONED TO REGISTRATION NUMBER 17120626781 AS SET OUT IN THE SUBORDINATION/POSTPONEMENT AGREEMENT DATED DECEMBER 8, 2017 EXECUTED BY THE SECURED PARTY IN FAVOUR OF CANADIAN WESTERN BANK.	Current By 17121219573

Block	Additional Information	Status
18	THIS REGISTRATION IS POSTPONED TO REGISTRATION NOS. 18051535801 AND 18051535958 PURSUANT TO A POSTPONEMENT AGREEMENT ENTERED INTO BY THE SECURED PARTY IN FAVOUR OF STAHELI CONSTRUCTION CO. LTD. AS IT PERTAINS SOLELY TO THE LANDS LEGALLY DESCRIBED AS PLAN 1523374, BLOCK 7, LOT 3 AND PLAN 1523374, BLOCK 7, LOT 4, EXCEPTING THEREOUT ALL MINES AND MINERALS.	Current By 18052312879

Block	Other Changes	Status
19	THIS REGISTRATION IS SUBORDINATED AND POSTPONED IN FAVOUR OF ATB FINANCIAL PURSUANT TO A POSTPONEMENT AND SUBORDINATION OF SECURITY INTEREST AGREEMENT MADE AS OF THE 14TH DAY OF SEPTEMBER, 2018.	Current By 18092031431

Block	Additional Information	Status
20	THIS REGISTRATION IS POSTPONED TO REGISTRATION NOS. 19052219207 AND 19052219296 PURSUANT TO A POSTPONEMENT AGREEMENT DATED MAY 31, 2019 ENTERED INTO BY THE SECURED PARTY IN FAVOUR OF STAHELI CONSTRUCTION CO. LTD. AS IT PERTAINS SOLELY TO THE LANDS MUNICIPALLY DESCRIBED AS 12102 - 97 AVENUE, GRANDE PRAIRIE, ALBERTA AND LEGALLY DESCRIBED AS PLAN 1621254, BLOCK 4, LOT 8 EXCEPTING THEREOUT ALL MINES AND MINERALS.	Current By 19061117649

Block	Other Changes	Status
21	THIS REGISTRATION IS SUBORDINATED AND POSTPONED IN FAVOUR OF ATB FINANCIAL PURSUANT TO A POSTPONEMENT AND SUBORDINATION OF SECURITY INTEREST AGREEMENT MADE AS OF THE 13TH DAY OF FEBRUARY, 2020.	Current By 20030227892

Business Debtor Search For:
J.W. CARR HOLDINGS LTD.
Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 11121915433
Registration Date: 2011-Dec-19

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2030-Dec-19 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

20072724394	Amendment And Renewal	2020-Jul-27

Debtor(s)

Block **Status**

1 J.W. CARR HOLDINGS LTD. Current
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Secured Party / Parties

Block **Status**

1 ALBERTA TREASURY BRANCHES Deleted by 20072724394
11366 - 104 AVENUE
EDMONTON, AB T5K 2W9

Block **Status**

2 ATB FINANCIAL Current by 20072724394
25TH FLOOR, 10020 - 100 STREET NW
EDMONTON, AB T5J 0N3
Email: pprnotices@atb.com

Block **Status**

3 ATB FINANCIAL Current by 20072724394
11366 - 104 AVENUE
EDMONTON, AB T5K 2W9
Email: pprnotices@atb.com

Collateral: General

Block	Description	Status
1	ALL INDEBTEDNESS AND LIABILITIES, PRESENT AND FUTURE, OF 272649 ALBERTA LTD. TO THE DEBTOR AND ALL PROCEEDS THEREOF, ACCESSIONS THERETO AND SUBSTITUTIONS THEREFOR, INCLUDING WITHOUT LIMITATION, ALL GOODS, SECURITIES, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES AND MONEY (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO).	Current

Business Debtor Search For:

J.W. CARR HOLDINGS LTD.

Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 12050926205
Registration Date: 2012-May-09

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2027-May-09 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

13102907164	Renewal	2013-Oct-29
22040609658	Renewal	2022-Apr-06

Debtor(s)

Block **Status**

1 J.W. CARR HOLDINGS LTD. Current
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block **Status**

2 CARR, JAMES, WARREN Current
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block **Status**

3 SPRUCE GROVE INDUSTRIAL PARK INC. Current
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block **Status**

4 1496206 ALBERTA LTD. Current
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block		Status
5	GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
6	1170292 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
7	JAMES W. CARR PROFESSIONAL CORPORATION 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	ROMSPEN INVESTMENT CORPORATION AS TRUSTEE 162 CUMBERLAND STREET, SUITE 300 TORONTO, ON M5R 3N5	Current

Collateral: General

Block	Description	Status
1	ALL SHARES IN AND DIVIDENDS, DEBTS, OR OTHER MONIES DUE TO THE DEBTORS OR ANY ONE OR MORE OF THEM FROM 272649 ALBERTA LTD. PROCEEDS: ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED GOODS, MOTOR VEHICLES, ACCOUNTS, MONEY, CHATTEL PAPER, DOCUMENTS OF TITLE, SECURITIES, INSTRUMENTS, AND INTANGIBLES, AND ALL OTHER PROCEEDS OF EVERY DESCRIPTION AND OF ANY KIND WHATSOEVER DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE GENERAL COLLATERAL OR SERIAL NUMBER COLLATERAL (IF ANY) DESCRIBED ABOVE, OR PROCEEDS IF ANY SUCH PROCEEDS.	Current

Business Debtor Search For:
J.W. CARR HOLDINGS LTD.
Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 12052215027	Registration Type: SECURITY AGREEMENT
Registration Date: 2012-May-22	Registration Status: Current
	Expiry Date: 2027-May-22 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

18022822756	Amendment	2018-Feb-28
21102927384	Amendment And Renewal	2021-Oct-29

Debtor(s)

Block		Status
1	J.W. CARR HOLDINGS LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block			Status
2	CARR, JAMES, WARREN 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Birth Date: 1952-May-01	Deleted by 18022822756

Secured Party / Parties

Block		Status
1	ALBERTA TREASURY BRANCHES 11366 - 104 AVENUE EDMONTON, AB T5K 2W9	Deleted by 21102927384

Block		Status
2	ALBERTA TREASURY BRANCHES 11366 - 104 AVENUE EDMONTON, AB T5K 2W9 Email: pprnotices@atb.com	Current by 21102927384

Collateral: General

Block	Description	Status
1	ALL INDEBTEDNESS AND LIABILITIES, PRESENT AND FUTURE, NOW OR HEREAFTER OWED BY 1496206 ALBERTA LTD. TO ANY ONE OR MORE OF THE DEBTOR(S) AND ALL PROCEEDS THEREOF, ACCESSIONS THERETO AND SUBSTITUTIONS THEREFOR, INCLUDING WITHOUT LIMITATION, ALL GOODS, SECURITIES, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES AND MONEY (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO).	Current

Business Debtor Search For:

J.W. CARR HOLDINGS LTD.

Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 13011422354 Registration Type: SECURITY AGREEMENT
Registration Date: 2013-Jan-14 Registration Status: Current
Expiry Date: 2028-Jan-14 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

17122011983	Renewal	2017-Dec-20
22111622287	Renewal	2022-Nov-16

Debtor(s)

Block		Status
1	J. W. CARR HOLDINGS LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	BANK OF MONTREAL 9405 - 50TH STREET EDMONTON, AB T6B 2T4	Current

Collateral: General

Block	Description	Status
1	ALL DEBTS AND LIABILITIES, PRESENT AND FUTURE, DIRECT AND INDIRECT, ABSOLUTE AND CONTINGENT OF 272649 ALBERTA LTD. TO THE DEBTOR. PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.	Current

Personal Property Registry
Search Results Report

Search ID #: Z15672968

Business Debtor Search For:
J.W. CARR HOLDINGS LTD.
Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 13052318869
Registration Date: 2013-May-23
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2023-May-23 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

18052241023	Renewal	2018-May-22

Debtor(s)

Block		Status
1	J.W. CARR HOLDINGS LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	BANK OF MONTREAL 10705 WEST SIDE DRIVE GRANDE PRAIRIE, AB T8V 8E6 Phone #: 780 538 8167 Fax #: 780 538 8162	Current

Collateral: General

Block	Description	Status
1	ALL DEBTS AND LIABILITIES, PRESENT AND FUTURE, DIRECT AND INDIRECT, ABSOLUTE AND CONTINGENT OF R'OHAN RIG SERVICES LTD. TO THE DEBTOR. PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.	Current

Business Debtor Search For:

J.W. CARR HOLDINGS LTD.

Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 13052321469
Registration Date: 2013-May-23

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

Exact Match on: Debtor No: 1

Amendments to Registration

18041332263	Renewal	2018-Apr-13

Debtor(s)

Block		Status
1	J.W. CARR HOLDINGS LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	BANK OF MONTREAL 10705 WEST SIDE DRIVE GRANDE PRAIRIE, AB T8V 8E6 Phone #: 780 538 8167 Fax #: 780 538 8162	Current

Collateral: General

Block	Description	Status
1	ALL DEBTS AND LIABILITIES, PRESENT AND FUTURE, DIRECT AND INDIRECT, ABSOLUTE AND CONTINGENT OF R'OHAN WELL SERVICES LTD. TO THE DEBTOR. PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.	Current

Business Debtor Search For:

J.W. CARR HOLDINGS LTD.

Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 13073017944
Registration Date: 2013-Jul-30

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2023-Jul-30 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

18060524326	Renewal	2018-Jun-05

Debtor(s)

Block		Status
1	J.W. CARR HOLDINGS LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	BANK OF MONTREAL 10705 WEST SIDE DRIVE GRANDE PRAIRIE, AB T8V 8E6 Phone #: 780 538 8160 Fax #: 780 538 8164	Current

Collateral: General

Block	Description	Status
1	ALL DEBTS AND LIABILITIES, PRESENT AND FUTURE, DIRECT AND INDIRECT, ABSOLUTE AND CONTINGENT OF GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC. TO THE DEBTOR. PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.	Current

Business Debtor Search For:

J.W. CARR HOLDINGS LTD.

Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 15060508128
Registration Date: 2015-Jun-05

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2025-Jun-05 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

18071702490	Amendment	2018-Jul-17
20060127993	Renewal	2020-Jun-01

Debtor(s)

Block		Status
1	J.W. CARR HOLDINGS LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	CANADIAN WESTERN BANK 100, 12230 JASPER AVENUE EDMONTON, AB T5N 3K3 Phone #: 780 424 4846 Fax #: 780 424 0584	Deleted by 18071702490

Block		Status
2	CANADIAN WESTERN BANK 201, 12230 JASPER AVENUE EDMONTON, AB T5N 3K3 Phone #: 780 424 4846 Fax #: 780 424 0584	Current by 18071702490

Collateral: General

Block	Description	Status
1	ALL DEBTS AND LIABILITIES, PRESENT AND FUTURE, DIRECT AND INDIRECT, ABSOLUTE AND CONTINGENT OF 272649 ALBERTA LTD. TO THE DEBTOR. PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.	Current

Business Debtor Search For:
J.W. CARR HOLDINGS LTD.
Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 15111018919 Registration Type: SECURITY AGREEMENT
Registration Date: 2015-Nov-10 Registration Status: Current
Expiry Date: 2025-Nov-10 23:59:59

Exact Match on: Debtor No: 2

Amendments to Registration

18022822836	Amendment	2018-Feb-28

Debtor(s)

Block **Status**
Current

1 MARA DEVELOPMENT CORPORATION LTD.
SITE 1, COMP 4, R.R. 3, STN. MAIN
ST. ALBERT, AB T8N 7E5

Block **Status**
Current

2 J. W. CARR HOLDINGS LTD.
SITE 1, COMP 4, R.R. 3, STN. MAIN
ST. ALBERT, AB T8N 7E5

Block **Status**
Current

3 HCR DEVELOPMENTS LTD.
SITE 1, COMP 4, R.R. 3, STN. MAIN
ST. ALBERT, AB T8N 7E5

Block **Status**
Current

4 MARIAN, WILLIAM, DAVID
SITE 1, COMP 4, R.R. 3, STN. MAIN
ST. ALBERT, AB T8N 7E5

Birth Date:
1939-Jun-29

Block			Status
5	CARR, JAMES, WARREN SITE 1, COMP 4, R.R. 3, STN. MAIN ST. ALBERT, AB T8N 7E5	Birth Date: 1952-May-01	Deleted by 18022822836

Block			Status
6	REYNOLDS, HALLOWAY, CLIFFORD SITE 1, COMP 4, R.R. 3, STN. MAIN ST. ALBERT, AB T8N 7E5	Birth Date: 1947-Aug-05	Current

Secured Party / Parties

Block		Status
1	ALBERTA TREASURY BRANCHES 15548 STONY PLAIN ROAD EDMONTON, AB T5P 3Z2	Current

Collateral: General

Block	Description	Status
1	ALL PRESENT AND FUTURE INDEBTEDNESS OF MARA DEVELOPMENTS (2002) 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

Particulars

Block	Additional Information	Status
1	This registration is a re-registration of registration 08051232713 pursuant to section 35 (7) of the Personal Property Security Act.	Current

Business Debtor Search For:

J.W. CARR HOLDINGS LTD.

Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 17062729455
Registration Date: 2017-Jun-27

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2027-Jun-27 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	J.W. CARR HOLDINGS LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	THE BANK OF NOVA SCOTIA 20 QUEEN STREET WEST, 4TH FLOOR TORONTO, ON M5H 3R3	Current

Collateral: General

Block	Description	Status
1	ALL ACCOUNTS, INTANGIBLES, DEBTS, DEMANDS AND CHOSES IN ACTION, BOTH PRESENT AND FUTURE, OF WHATSOEVER NATURE OR KIND OF GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC. TO THE DEBTOR INCLUDING WITHOUT LIMITATION, ALL ACCOUNTS, INTANGIBLES, DEBTS, DEMANDS AND CHOSES IN ACTION EVIDENCED BY CHATTEL PAPER, AN INSTRUMENT OR A SECURITY, AND ALL MONEY RECEIVED BY THE DEBTOR IN PAYMENT OF ANY OF THE SAID ACCOUNTS, INTANGIBLES, DEBTS, DEMANDS AND CHOSES IN ACTION.	Current
2	PROCEEDS: ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	Current

Business Debtor Search For:

J.W. CARR HOLDINGS LTD.

Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 17091515127
Registration Date: 2017-Sep-15

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2027-Sep-15 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

17091519164	Amendment	2017-Sep-15
22062011277	Renewal	2022-Jun-20

Debtor(s)

Block		Status
1	J. W. CARR HOLDINGS LTD. 2400 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	CANADIAN WESTERN BANK 300, 700 ST. ALBERT TRAIL ST. ALBERT, AB T8N 7J7	Current

Collateral: General

Block	Description	Status
1	ALL DEBTS AND LIABILITIES, PRESENT AND FUTURE, DIRECT AND INDIRECT, ABSOLUTE AND CONTINGENT OF ALL WEST DEMOLITION LTD. TO THE DEBTOR, AND ALL PROCEEDS THEREOF.	Deleted By 17091519164
2	ALL DEBTS AND LIABILITIES, PRESENT AND FUTURE, DIRECT AND INDIRECT, ABSOLUTE AND CONTINGENT OF 2057223 ALBERTA LTD. TO THE DEBTOR, AND ALL PROCEEDS THEREOF.	Current By 17091519164

Personal Property Registry
Search Results Report

Business Debtor Search For:

J.W. CARR HOLDINGS LTD.

Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 18051033151 Registration Type: SECURITY AGREEMENT
Registration Date: 2018-May-10 Registration Status: Current
Expiry Date: 2023-May-10 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	J.W CARR HOLDINGS LTD. 2400-10303 JASPER AVE NW EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	SERVUS CREDIT UNION LTD. 151 KARL CLARK ROAD NW EDMONTON, AB T6N 1H5 Phone #: 877 378 8728 Fax #:	Current

Collateral: General

Block	Description	Status
1	All present and after-acquired personal property	Current

Business Debtor Search For:

J.W. CARR HOLDINGS LTD.

Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 18090724524
Registration Date: 2018-Sep-07

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2028-Sep-07 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	J. W. CARR HOLDINGS LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	ATB FINANCIAL 25TH FLOOR, 10020 - 100 STREET NW EDMONTON, AB T5J 0N3	Current

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR, USED IN CONNECTION WITH, LOCATED IN OR UPON, PAYABLE OR ARISING FROM OR IN RESPECT OF OR PERTAINING TO THE LANDS LEGALLY DESCRIBED AS: PLAN 1025674, BLOCK 1, LOT 1A PLAN 1124406, BLOCK 2, LOT 7 PLAN 0728886, BLOCK 2, LOT 3 PLAN 0728886, BLOCK 3, LOT 3 PLAN 0728886, BLOCK 3, LOT 7 PLAN 0728886, BLOCK 4, LOT 1 PLAN 1421723, BLOCK 4, LOT 5 PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	Current

Business Debtor Search For:

J.W. CARR HOLDINGS LTD.

Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 19041714059
Registration Date: 2019-Apr-17

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2030-Apr-17 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

20022705753	Amendment And Renewal	2020-Feb-27

Debtor(s)

Block		Status
1	J. W. CARR HOLDINGS LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block			Status
2	CARR, MARJORIE, ANN 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Birth Date: 1957-Dec-09	Current

Secured Party / Parties

Block		Status
1	ATB FINANCIAL 25TH FLOOR, 10020 - 100 STREET NW EDMONTON, AB T5J 0N3	Deleted by 20022705753

Block		Status
2	ATB FINANCIAL 25TH FLOOR, 10020 - 100 STREET NW EDMONTON, AB T5J 0N3 Email: pprnotices@atb.com	Current by 20022705753

Collateral: General

Block	Description	Status
1	ALL PRESENT AND FUTURE INDEBTEDNESS OF SG149 ALBERTA LTD. 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:
J.W. CARR HOLDINGS LTD.
Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 19112128207 Registration Type: SECURITY AGREEMENT
Registration Date: 2019-Nov-21 Registration Status: Current
Expiry Date: 2029-Nov-21 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

20033043058	Amendment	2020-Mar-30
22011726956	Amendment	2022-Jan-17

Debtor(s)

Block		Status
1	J.W. CARR HOLDINGS LTD. #2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	ROYNAT INC. SUITE 1700, 225 6 AVENUE SW CALGARY, AB T2P 1N2 Email: 3rdpartyrequest@roynat.com	Current

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR EXCEPT FOR PERSONAL PROPERTY NOT LOCATED ON OR USED IN RELATION TO THE REAL PROPERTY DESCRIBED AS 9602 - 118 STREET, GRANDE PRAIRIE, ALBERTA AND 12006 99 AVENUE, GRANDE PRAIRIE, ALBERTA	Deleted By 20033043058
2	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR EXCEPT FOR PERSONAL PROPERTY NOT LOCATED ON OR USED IN RELATION TO THE REAL PROPERTY DESCRIBED AS 9602 - 118 STREET, GRANDE PRAIRIE, ALBERTA, 12006 99 AVENUE, GRANDE PRAIRIE, ALBERTA AND 9902 120 STREET, GRANDE PRAIRIE, ALBERTA.	Deleted By 22011726956

3	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR EXCEPT FOR PERSONAL PROPERTY NOT LOCATED ON OR USED IN RELATION TO THE REAL PROPERTY DESCRIBED AS 9602 - 118 STREET, GRANDE PRAIRIE, ALBERTA.	Current By 22011726956

Business Debtor Search For:
J.W. CARR HOLDINGS LTD.
Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 20032519704 Registration Type: SECURITY AGREEMENT
Registration Date: 2020-Mar-25 Registration Status: Current
Expiry Date: 2025-Mar-25 23:59:59

Exact Match on: Debtor No: 2

Debtor(s)

Block			Status
1	CARR, MARJORIE 37 WINDSOR ESTATES SHERWOOD PARK, AB T8B 1M8	Birth Date: 1957-Dec-12	Current

Block		Status
2	J. W. CARR HOLDINGS LTD. 2400-10303 JASPER AVE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	CANADIAN WESTERN BANK - CREDIT SUPPORT, NAB REGION 201, 12230 JASPER AVENUE EDMONTON, AB T5N 3K3 Phone #: 780 421 5582 Fax #: 800 392 3015 Email: CSNA.Collsec@cwbank.com	Current

Collateral: General

Block	Description	Status
1	All indebtedness, present and future, direct and indirect, absolute and contingent of J. W. CARR HOLDINGS LTD.to the debtor and all proceeds including, without limitation, all goods, securities, instruments,documents of title, chattel paper, intangibles and money (all as defined in the Personal Property Security Act, and regulations thereunder and any amendments thereto).	Current

Personal Property Registry
Search Results Report

Search ID #: Z15672968

Business Debtor Search For:
J.W. CARR HOLDINGS LTD.
Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 20082526952
Registration Date: 2020-Aug-25
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2031-Aug-25 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	J. W. CARR HOLDINGS LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J3N6	Current

Secured Party / Parties

Block		Status
1	SERVUS CREDIT UNION LTD. 151 KARL CLARK ROAD NW EDMONTON, AB T6N1H5 Email: rms@servus.ca	Current

Collateral: General

Block	Description	Status
1	All Present and After Acquired Personal Property of the Debtor and Proceeds Thereof	Current

Business Debtor Search For:
J.W. CARR HOLDINGS LTD.
Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 21042127484 Registration Type: SECURITY AGREEMENT
Registration Date: 2021-Apr-21 Registration Status: Current
Expiry Date: 2031-Apr-21 23:59:59

Exact Match on: Debtor No: 2

Debtor(s)

Block		Status
1	PROFECTUS CAPITAL INC. 2800, 10060 JASPER AVENUE EDMONTON, AB T5J 3V9	Current
2	J.W. CARR HOLDINGS LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current
3	2340355 ALBERTA LTD. 600, 12220 STONY PLAIN ROAD EDMONTON, AB T5N 3Y4	Current

Secured Party / Parties

Block		Status
1	MCAP FINANCIAL CORPORATION SUITE 2500, 140-4 AVENUE SW CALGARY, AB T2P 3N3 Email: calgary_funding@mcap.com	Current

Collateral: General

Block	Description	Status
1	All debts and liabilities, present and future, of 114 Development Ltd. to the Debtor. Proceeds: goods, documents of title, chattel paper, instruments, money, securities and intangibles (all as defined in the Personal Property Security Act (Alberta)).	Current

Business Debtor Search For:

J.W. CARR HOLDINGS LTD.

Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 22030928253
Registration Date: 2022-Mar-09

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2032-Mar-09 23:59:59

Exact Match on: Debtor No: 8

Amendments to Registration

22042520968	Amendment	2022-Apr-25

Debtor(s)

Block **Status**
Current

1 FLEMING, WARD
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Birth Date:
1970-Aug-06

Block **Status**
Current

2 CRANSTON, DAVID
24119 TOWNSHIP ROAD 554
STURGEON COUNTY, AB T8T 1X7

Birth Date:
1972-Dec-18

Block **Status**
Current

3 CARR, MARJORIE
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Birth Date:
1957-Dec-09

Block **Status**
Current

4 TID HOLDINGS INC.
2500, 10220 - 103 AVENUE NW
EDMONTON, AB T5J 0K4

Block		Status
5	2340355 ALBERTA LTD. 600, 12220 STONY PLAIN ROAD NW EDMONTON, AB T5N 3Y4	Current

Block		Status
6	272649 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Deleted by 22042520968

Block		Status
7	PROFECTUS CAPITAL INC. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
8	J.W. CARR HOLDINGS LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current by 22042520968

Secured Party / Parties

Block		Status
1	MCAP FINANCIAL CORPORATION SUITE 2500, 140-4 AVENUE SW CALGARY, AB T2P 3N3 Email: calgary_funding@mcap.com	Current

Collateral: General

Block	Description	Status
1	All debts and liabilities, present and future, of 114 Development Ltd. to the Debtor. Proceeds: goods, documents of title, chattel paper, instruments, money, securities and intangibles (all as defined in the Personal Property Security Act (Alberta)).	Current

Business Debtor Search For:
J.W. CARR HOLDINGS LTD.
Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 22052515387
Registration Date: 2022-May-25
Registration Type: WRIT OF ENFORCEMENT
Registration Status: Current
Expiry Date: 2024-May-25 23:59:59

Issued in Edmonton Judicial Centre
Court File Number is 2203 02632
Judgment Date is 2022-Apr-26
This Writ was issued on 2022-May-24
Type of Judgment is Other
Original Judgment Amount: $2,464,479.50
Costs Are: $2,008.77
Post Judgment Interest: $0.00
Current Amount Owing: $2,468,488.27

Exact Match on: Debtor No: 3

Amendments to Registration

22072224925	Amendment	2022-Jul-22

Solicitor / Agent

MCLENNAN ROSS LLP
600, 12220 STONY PLAIN ROAD NW
EDMONTON, AB T5N 3Y4
Phone #: 780 482 9200 Fax #: 780 482 9100 Reference #: 20214654
Email: info@mross.com

Debtor(s)

Block		Status
1	272649 ALBERTA LTD C/O 2400, 10303 JASPER AVE EDMONTON, AB T5J 3N6	Current

Block		**Status**
2	J.W. CARR HOLDINGS LTD - -, XX -	Deleted by 22072224925

Block		**Status**
3	J.W. CARR HOLDINGS LTD. C/O 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current by 22072224925

Creditor(s)

Block		**Status**
1	MIKLOSKO FAMILY TRUST C/O 600, 12220 STONY PLAIN ROAD NW EDMONTON, AB T5N 3Y4 Email: info@mross.com	Current

Business Debtor Search For:

J.W. CARR HOLDINGS LTD.

Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 22110416702
Registration Date: 2022-Nov-04

Registration Type: WRIT OF ENFORCEMENT
Registration Status: Current
Expiry Date: 2024-Nov-04 23:59:59

Issued in Red Deer Judicial Centre
Court File Number is 2210 00215
Judgment Date is 2022-Sep-13
This Writ was issued on 2022-Nov-02
Type of Judgment is Other

Original Judgment Amount: $423,285.49
Costs Are: $3,760.00
Post Judgment Interest: $0.00
Current Amount Owing: $427,045.49

Exact Match on: Debtor No: 1

Solicitor / Agent

WARREN SINCLAIR LLP
600, 4911 51 STREET
RED DEER, AB T4N 6V4

Phone #: 403 343 3320 Fax #: 403 343 6069 Reference #: 123306KLL

Email: klavery@warrensinclair.com

Debtor(s)

Block		Status
1	J.W. CARR HOLDINGS LTD. 2400-10303 JASPER AVE NW EDMONTON, AB T5J 3N6	Current

Creditor(s)

Block		Status
1	HUYSMANS TRUCKING ALBERTA LTD. RR 1 SITE 19 BOX 2 PONOKA, AB T4J 1R1	Current

Email: harry@allwestdemo.com

Business Debtor Search For:

J.W. CARR HOLDINGS LTD.

Search ID #: Z15672968 **Date of Search:** 2022-Dec-09 **Time of Search:** 09:53:35

Registration Number: 22110417214 Registration Type: WRIT OF ENFORCEMENT

Registration Date: 2022-Nov-04 Registration Status: Current

Expiry Date: 2024-Nov-04 23:59:59

Issued in Red Deer Judicial Centre

Court File Number is 2210 00215

Judgment Date is 2022-Sep-13

This Writ was issued on 2022-Nov-02

Type of Judgment is Other

Original Judgment Amount: $506,621.34 Costs Are: $3,760.00

Post Judgment Interest: $0.00 Current Amount Owing: $510,381.34

Exact Match on: Debtor No: 2

Solicitor / Agent

WARREN SINCLAIR LLP
600, 4911 51 STREET
RED DEER, AB T4N 6V4

Phone #: 403 343 3320 Fax #: 403 343 6069 Reference #: 123306KLL

Email: klavery@warrensinclair.com

Debtor(s)

Block		Status
1	272649 ALBERTA LTD. 2400-10303 JASPER AVE NW EDMONTON, AB T5J 3N6	Current

Block		Status
2	J.W. CARR HOLDINGS LTD. 2400-10303 JASPER AVE NW EDMONTON, AB T5J 3N6	Current

Creditor(s)

Block		**Status**
1	HUYSMANS FARMS LTD. RR 1 SITE 19 BOX 2 PONOKA, AB T4J 1R1 Email: harry@allwestdemo.com	Current

Result Complete

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z15626442

Transmitting Party

MLT AIKINS LLP

2200, 10235 101 STREET
EDMONTON, AB T5J 3G1

Party Code: 60006606
Phone #: 780 969 3500
Reference #: 159371.1 jld:6217

Search ID #: Z15626442 **Date of Search:** 2022-Nov-24 **Time of Search:** 08:41:11

Business Debtor Search For:

279896 ALBERTA LTD.

This is Exhibit "AAA" referred to in the Affidavit of Marjorie Carr Sworn before me this 10 day of April A.D., 2023

GJohal

A Commissioner for Oaths in and for Alberta

GLENDA CHARLENE JOHAL
A Commissioner for Oaths
in and for Alberta
My Commission Expires on March 16, 2024

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

Personal Property Registry
Search Results Report

Search ID #: Z15626442

Business Debtor Search For:
279896 ALBERTA LTD.
Search ID #: Z15626442 **Date of Search:** 2022-Nov-24 **Time of Search:** 08:41:11

Registration Number: 02092308531
Registration Date: 2002-Sep-23
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2027-Sep-23 23:59:59

Exact Match on: Debtor No: 2

Amendments to Registration

07071721836	Renewal	2007-Jul-17
07071721901	Renewal	2007-Jul-17
17082829866	Amendment	2017-Aug-28
17082829890	Renewal	2017-Aug-28
18071651208	Amendment	2018-Jul-16
20070721433	Amendment	2020-Jul-07
22062734110	Renewal	2022-Jun-27

Debtor(s)

Block		Status
1	JAMES W. CARR PROFESSIONAL CORPORATION 1870, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
2	279896 ALBERTA LTD. 2400-10303 JASPER AVE EDMONTON, AB T5J 3N6	Current by 20070721433

Secured Party / Parties

Block		Status
1	CANADIAN WESTERN BANK MAIN FLOOR, 10303 JASPER AVE EDMONTON, AB T5J 3N6	Deleted by 17082829866

Block		**Status**
2	CANADIAN WESTERN BANK 100, 12230 JASPER AVENUE EDMONTON, AB T5N 3K3 Phone #: 780 424 4846 Fax #: 780 424 0584	Deleted by 18071651208

Block		**Status**
3	CANADIAN WESTERN BANK 201, 12230 JASPER AVENUE EDMONTON, AB T5N 3K3 Phone #: 780 424 4846 Fax #: 780 424 0584	Deleted by 20070721433

Block		**Status**
4	CANADIAN WESTERN BANK - CREDIT SUPPORT, NAB REGION 201, 12230 JASPER AVENUE EDMONTON, AB T5N 3K3 Phone #: 780 421 5582 Fax #: 800 392 3015 Email: CSNA.Collsec@cwbank.com	Current by 20070721433

Collateral: General

Block	**Description**	**Status**
1	ALL THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY AND	Current
2	THE PROCEEDS THEREFROM.	Current

Result Complete

Government of Alberta ■

Personal Property Registry

Search Results Report

Search ID #: Z15626765

Transmitting Party

MLT AIKINS LLP

2200, 10235 101 STREET
EDMONTON, AB T5J 3G1

Party Code: 60006606
Phone #: 780 969 3500
Reference #: 159371.1 jld:6217

Search ID #: Z15626765 **Date of Search:** 2022-Nov-24 **Time of Search:** 09:30:01

Business Debtor Search For:

627612 ALBERTA LTD.

This is Exhibit "308" referred to in the Affidavit of Marjorie Carr Sworn before me this 10 day of April A.D., 2023

[signature]

A Commissioner for Oaths in and for Alberta

GLENDA CHARLENE JOHAL
A Commissioner for Oaths
in and for Alberta
My Commission Expires on March 16, 2024

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:

627612 ALBERTA LTD.

Search ID #: Z15626765 **Date of Search:** 2022-Nov-24 **Time of Search:** 09:30:01

Registration Number: 14011524435
Registration Date: 2014-Jan-15
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2030-Jan-15 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

14030416191	Amendment	2014-Mar-04
18120612264	Renewal	2018-Dec-06

Debtor(s)

Block		Status
1	627612 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	SERVUS CREDIT UNION LTD. 151 KARL CLARK ROAD EDMONTON, AB T6N 1H5 Phone #: 780 831 2928 Fax #: 780 538 3985	Current

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR INCLUDING, WITHOUT RESTRICTION, ALL ACCOUNTS, CHATTEL PAPER, INSTRUMENTS AND INSURANCE PROCEEDS, AND ALL PROCEEDS THEREOF PROCEEDS: ACCOUNTS, CHATTEL PAPER, MONEY, INTANGIBLES, GOODS, INSURANCE PROCEEDS, DOCUMENTS OF TITLE, INSTRUMENTS, AND SECURITIES	Deleted By 14030416191
2	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY	Current By 14030416191

Search ID #: Z15626765

Result Complete

Personal Property Registry
Search Results Report

Search ID #: Z16022478

Transmitting Party

MLT AIKINS LLP

2200, 10235 101 STREET
EDMONTON, AB T5J 3G1

Party Code: 60006606
Phone #: 780 969 3500
Reference #: 159371.8 TK1065

Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Business Debtor Search For:

272649 ALBERTA LTD.

This is Exhibit "CCC" referred to in the Affidavit of Marjorie Carr Sworn before me this 10 day of April A.D., 2023

Gjohal

A Commissioner for Oaths in and for Alberta

GLENDA CHARLENE JOHAL
A Commissioner for Oaths in and for Alberta
My Commission Expires on March 16, 20 24

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.

Business Debtor Search For:
272649 ALBERTA LTD.
Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number: 11020245562
Registration Date: 2011-Feb-02
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2026-Feb-02 23:59:59

Exact Match on: Debtor No: 6

Amendments to Registration

11050613155	Amendment	2011-May-06
11110413579	Amendment	2011-Nov-04
12011925244	Amendment	2012-Jan-19
12012705161	Amendment	2012-Jan-27
12031318007	Amendment	2012-Mar-13
12121116502	Amendment	2012-Dec-11
13062627279	Amendment	2013-Jun-26
13091031272	Amendment	2013-Sep-10
13102907156	Renewal	2013-Oct-29
16010722624	Renewal	2016-Jan-07
16100433141	Amendment	2016-Oct-04
17012620231	Amendment	2017-Jan-26
17021623786	Amendment	2017-Feb-16
17030214513	Amendment	2017-Mar-02
17030727871	Amendment	2017-Mar-07
17052631653	Amendment	2017-May-26
17090526787	Amendment	2017-Sep-05
17121219573	Amendment	2017-Dec-12
18052312879	Amendment	2018-May-23
18092031431	Amendment	2018-Sep-20

19061117649	Amendment	2019-Jun-11
20030227892	Amendment	2020-Mar-02

Debtor(s)

Block		Status
1	SPRUCE GROVE INDUSTRIAL PARK INC. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
2	1496206 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
3	GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
4	1170292 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
5	J.W. CARR HOLDINGS LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
6	272649 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
7	JAMES WARREN CARR 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	ROMSPEN INVESTMENT CORPORATION 162 CUMBERLAND STREET, SUITE 300 TORONTO, ON M5R 3N5	Deleted by 20030227892

Block		Status
2	ROMSPEN INVESTMENT CORPORATION 162 CUMBERLAND STREET, SUITE 300 TORONTO, ON M5R 3N5 Email: StevenMucha@romspen.com	Current by 20030227892

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY PROCEEDS: ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED GOOD, MOTOR VEHICLES, ACCOUNTS, MONEY, CHATTEL PAPER, DOCUMENTS OF TITLE, SECURITIES, INSTRUMENTS, AND INTANGIBLES, AND ALL OTHER PROCEEDS OF EVERY DESCRIPTION AND OF ANY KIND WHATSOEVER DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE GENERAL COLLATERAL OR SERIAL NUMBER COLLATERAL (IF ANY) DESCRIBED ABOVE, OR PROCEEDS IF ANY SUCH PROCEEDS.	Current

Particulars

Block	Additional Information	Status
1	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 11032329459 REGISTERED IN FAVOUR OF MCAP FINANCIAL CORPORATION, AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF.	Current By 11050613155

Block	Additional Information	Status
2	PURSUANT TO A POSTPONEMENT AND SUBORDINATION AGREEMENT IN WRITING ROMSPEN INVESTMENT CORPORATION S SECURITY AGREEMENTS REGISTERED AS REGISTRATIONS NUMBERED 11020245418, 11020245562, 11032215784 AND 11020245676 ARE POSTPONED AND SUBORDINATED TO THE FOLLOWING REGISTRATION IN FAVOUR OF CANADIAN WESTERN BANK, NAMELY: REGISTRATION NUMBER 11060919187.	Current By 11110413579

Block	Additional Information	Status
3	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 11092328481 IN FAVOUR OF FIRST NATIONAL FINANCIAL GP CORPORATION AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF.	Current By 12011925244

Block	Other Changes	Status
4	THIS REGISTRATION 11020245562 IS SUBORDINATED TO REGISTRATION NUMBER 12011215283 PURSUANT TO A POSTPONEMENT AND SUBORDINATION AGREEMENT ENTERED INTO BY THE SECURED PARTY IN FAVOUR OF ALBERTA TREASURY BRANCHES, DATED JANUARY 20, 2012.	Current By 12012705161

Block	Additional Information	Status
5	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 11112822217 REGISTERED IN FAVOUR OF MCAP FINANCIAL CORPORATION, AND ANY FINANCING CHANGE STATEMENT OR RENEWAL REGISTERED IN RESPECT THEREOF	Current By 12031318007

Block	Additional Information	Status
6	THIS REGISTRATION IS POSTPONED TO REGISTRATION 12052214766, AS SET OUT IN THE POSTPONEMENT DATED THE 15TH DAY OF NOVEMBER, 2012 EXECUTED BY THE SECURED PARTY IN FAVOUR OF ALBERTA TREASURY BRANCHES.	Current By 12121116502

Block	Additional Information	Status
7	THIS REGISTRATION IS POSTPONED TO SECURITY AGREEMENT REGISTRATION NUMBER 13051526977 GRANTED BY THE DEBTOR, 272649 ALBERTA LTD., IN FAVOUR OF ALBERTA TREASURY BRANCHES	Current By 13062627279

Block	Other Changes	Status
8	THIS REGISTRATION 11020245562 IS SUBORDINATED TO REGISTRATION NUMBER 13090629185 PURSUANT TO A POSTPONEMENT AND SUBORDINATION AGREEMENT ENTERED INTO BY THE SECURED PARTY IN FAVOUR OF ALBERTA TREASURY BRANCHES, DATED SEPTEMBER 10, 2013.	Current By 13091031272

Block	Other Changes	Status
9	THIS REGISTRATION #11020245562 IS POSTPONED TO REGISTRATION NUMBER 16040625111 IN ACCORDANCE WITH THE POSTPONEMENT DATED THE 26TH DAY OF SEPTEMBER, 2016 EXECUTED BY THE SECURED PARTY IN FAVOUR OF DOWNING STREET FINANCIAL INC.	Current By 16100433141

Block	Other Changes	Status
10	THIS REGISTRATION IS POSTPONED TO REGISTRATION NUMBER 16012215667 AS SET OUT IN THE POSTPONEMENT EXECUTED BY THE SECURED PARTY IN FAVOUR OF JAYCAP FINANCIAL LTD.	Current By 17012620231

Block	Other Changes	Status
11	ROMSPEN INVESTMENT CORPORATION DOES HEREBY IRREVOCABLY AND UNCONDITIONALLY POSTPONE Its rights under that certain security agreement, as follows: Debtor:272649 Alberta Ltd. (the "Debtor") Registration Date: February 2,2011 Registration Number: 1102 0245 562 TO that certain security agreement granted by the Debtor in favour of Canadian Western Bank and registered at the Alberta Personal Property Registry on the 4th day of April, 2016 as registration number 1604 0426617 (the "Security Agreement"), and to the rights of Canadian Western Bank thereunder. THIS POSTPONEMENT is intended to be an absolute postponement in favour of all monies advanced or to be advanced under the Security Agreement, and all claims, rights and remedies thereunder and under any of them, so that the Security Agreement will take precedence and priority in ail respects as to principal, interest, claims, rights and remedies, Canadian Western Bank and/or its solicitors are hereby authorized to register this postponement at Alberta Personal Property Registry. IN WITNESS WHEREOF the undersigned has executed this postponement this 18th day of January, 2017. Romspen Investment Corporation per: Mary Gianfriddo Vice President	Deleted By 17030214513

Block	Other Changes	Status
12	ROMSPEN INVESTMENT CORPORATION DOES HEREBY IRREVOCABLY AND UNCONDITIONALLY POSTPONE Its rights under that certain security agreement, as follows: Debtor:272649 Alberta Ltd. (the "Debtor") Registration Date: February 2,2011 Registration Number: 1102 0245 562 TO that certain security agreement granted by the Debtor in favour of Canadian Western Bank and registered at the Alberta Personal Property Registry on the 4th day of April, 2016 as registration number 1604 0425617 (the "Security Agreement"), and to the rights of Canadian Western Bank thereunder. THIS POSTPONEMENT is intended to be an absolute postponement in favour of all monies advanced or to be advanced under the Security Agreement, and all claims, rights and remedies thereunder and under any of them, so that the Security Agreement will take precedence and priority in ail respects as to principal, interest, claims, rights and remedies, Canadian Western Bank and/or its solicitors are hereby authorized to register this postponement at Alberta Personal Property Registry. IN WITNESS WHEREOF the undersigned has executed this postponement this 18th day of January, 2017. Romspen Investment Corporation per: Mary Gianfriddo Vice President	Deleted By 17030727871

Block	Other Changes	Status
13	THIS REGISTRATION NUMBER 1102 0245 562 IS POSTPONED TO REGISTRATION NUMBER 1604 0425 617 IN ACCORDANCE WITH THE POSTPONEMENT DATED THE 18TH DAY OF JANUARY, 2017, EXECUTED BY THE SECURED PARTY IN FAVOUR OF CANADIAN WESTERN BANK.	Current By 17030727871

Block	Other Changes	Status
14	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 17032734762 REGISTERED IN FAVOUR OF CALGARY CAPITAL & LEASING LTD. AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF.	Current By 17052631653

Block	Other Changes	Status
15	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 117062718059 REGISTERED IN FAVOUR OF THE BANK OF NOVA SCOTIA AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF WITH RESPECT TO THE LANDS SET OUT ON SCHEDULE "A" ATTACHED HERETO. PLAN 8315 A.K. BLOCK THIRTY FOUR (34) LOTS SEVENTEEN (17) AND EIGHTEEN (18) GRANDE PRAIRIE EXCEPTING THEREOUT: PART OUT OF LOT SEVENTEEN (17), AS SHOWN ON ROAD PLAN 8220183. EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 34 LOTS 19, 20 AND 21 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOT 4 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS 6 AND 7 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS 16 AND 17 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK THIRTY FOUR (34) LOTS TWENTY TWO (22), TWENTY THREE (23) AND TWENTY FOUR (24) EXCEPTING THEREOUT: A PORTION OF SAID LOT TWENTY FOUR (24) FOR ROAD AS SHOWN ON ROAD PLAN 1888RS EXCEPTING THEREOUT ALL MINES AND MINERALS	Current By 17090526787

Block	Additional Information	Status
16	CONTINUING ON SCHEDULE "A": PLAN 8315AK BLOCK THIRTY FIVE (35) LOTS SEVENTEEN (17) EIGHTEEN (18) AND NINETEEN (19) EXCEPTING THEREOUT: ALL THAT PORTION TAKEN OUT OF LOT SEVENTEEN (17) FOR ROAD, AS SHOWN ON ROAD PLAN 1888RS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 35 LOT 20 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 35 LOTS 21 AND 22 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK35 LOTS 23 AND 24 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK ONE (1) LOTS NINETEEN (19) AND TWENTY (20) EXCEPTING THEREOUT - THE MOST NORTHERLY SIX (6) FEET IN UNIFORM WIDTH THROUGHOUT OF THE SAID LOTS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK 1 LOTS 23 TO 28 INCLUSIVE EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK ONE (1) LOTS TWENTY NINE (29) AND THIRTY (30) EXCEPTING THEREOUT: THE WESTERLY TWENTY FIVE (25) FEET THROUGHOUT OF SAID LOT THIRTY (30) EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 141OAC BLOCK FIVE (5) LOT SIXTEEN (16) AND THE WEST HALF OF LOT FIFTEEN (15) EXCEPTING THEREOUT : 0.004 HECTARES MORE OR LESS TAKEN FROM LOT FIFTEEN (15) AND 0.004 HECTARES MORE OR LESS TAKEN FROM LOT SIXTEEN (16) BOTH UNDER ROAD PLAN 7722557 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1410AC BLOCK FIVE (5) LOTS SEVENTEEN (17) AND EIGHTEEN (18) EXCEPTING THEREOUT: 0.008 HECTARES MORE OR LESS TAKEN OUT OF LOT SEVENTEEN (17) UNDER ROAD PLAN 7722557 EXCEPTING THEREOUT ALL MINES AND MINERALS	Current By 17090526787

Block	Additional Information	Status
17	THIS REGISTRATION IS POSTPONED TO REGISTRATION NUMBER 17120626781 AS SET OUT IN THE SUBORDINATION/POSTPONEMENT AGREEMENT DATED DECEMBER 8, 2017 EXECUTED BY THE SECURED PARTY IN FAVOUR OF CANADIAN WESTERN BANK.	Current By 17121219573

Block	Additional Information	Status
18	THIS REGISTRATION IS POSTPONED TO REGISTRATION NOS. 18051535801 AND 18051535958 PURSUANT TO A POSTPONEMENT AGREEMENT ENTERED INTO BY THE SECURED PARTY IN FAVOUR OF STAHELI CONSTRUCTION CO. LTD. AS IT PERTAINS SOLELY TO THE LANDS LEGALLY DESCRIBED AS PLAN 1523374, BLOCK 7, LOT 3 AND PLAN 1523374, BLOCK 7, LOT 4, EXCEPTING THEREOUT ALL MINES AND MINERALS.	Current By 18052312879

Block	Other Changes	Status
19	THIS REGISTRATION IS SUBORDINATED AND POSTPONED IN FAVOUR OF ATB FINANCIAL PURSUANT TO A POSTPONEMENT AND SUBORDINATION OF SECURITY INTEREST AGREEMENT MADE AS OF THE 14TH DAY OF SEPTEMBER, 20	Current By 18092031431

Block	Additional Information	Status
20	THIS REGISTRATION IS POSTPONED TO REGISTRATION NOS. 19052219207 AND 19052219296 PURSUANT TO A POSTPONEMENT AGREEMENT DATED MAY 31, 2019 ENTERED INTO BY THE SECURED PARTY IN FAVOUR OF STAHELI CONSTRUCTION CO. LTD. AS IT PERTAINS SOLELY TO THE LANDS MUNICIPALLY DESCRIBED AS 12102 - 97 AVENUE, GRANDE PRAIRIE, ALBERTA AND LEGALLY DESCRIBED AS PLAN 1621254, BLOCK 4, LOT 8 EXCEPTING THEREOUT ALL MINES AND MINERALS.	Current By 19061117649

Block	Other Changes	Status
21	THIS REGISTRATION IS SUBORDINATED AND POSTPONED IN FAVOUR OF ATB FINANCIAL PURSUANT TO A POSTPONEMENT AND SUBORDINATION OF SECURITY INTEREST AGREEMENT MADE AS OF THE 13TH DAY OF FEBRUARY, 2020.	Current By 20030227892

Business Debtor Search For:

272649 ALBERTA LTD.

Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number: 11121915303 Registration Type: LAND CHARGE

Registration Date: 2011-Dec-19 Registration Status: Current

Registration Term: Infinity

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	272649 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	ALBERTA TREASURY BRANCHES 11366 - 104 AVENUE EDMONTON, AB T5K 2W9	Current

Business Debtor Search For:

272649 ALBERTA LTD.

Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number:	12050926296	Registration Type:	SECURITY AGREEMENT
Registration Date:	2012-May-09	Registration Status:	Current
		Expiry Date:	2027-May-09 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

12082225446	Amendment	2012-Aug-22
13062627184	Amendment	2013-Jun-26
17012620365	Amendment	2017-Jan-26
17050306202	Renewal	2017-May-03
17052631479	Amendment	2017-May-26
17121219666	Amendment	2017-Dec-12
22040609495	Renewal	2022-Apr-06

Debtor(s)

Block		Status
1	272649 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	ROMSPEN INVESTMENT CORPORATION AS TRUSTEE 162 CUMBERLAND STREET, SUITE 300 TORONTO, ON M5R 3N5	Current

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR USED IN OR IN CONNECTION WITH THAT PROPERTY MORTGAGED PURSUANT TO A $17,500,000.00 MORTGAGE IN FAVOUR OF THE SECURED PARTY INCLUDING ANY DEBTS OR OTHER ACCOUNTS DUE OR ACCRUING DUE FROM SPRUCE GROVE INDUSTRIAL PARK INC., 1496206 ALBERTA LTD., GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC., J.W. CARR HOLDINGS LTD., 1170292 ALBERTA LTD., JAMES W. CARR PROFESSIONAL CORPORATION OR JAMES WARREN CARR OR ANY ONE OR MORE OF THEM, OR ANY CORPORATIONS OR OTHER ENTITIES OWNED OR CONTROLLED BY OR ASSOCIATED WITH ANY OF THE ABOVE WHICH ARISE FROM OR ARE CONNECTED IN ANY WAY WITH THE PROPERTY REFERRED TO ABOVE	Deleted By 12082225446
2	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR USED IN OR IN CONNECTION WITH THAT PROPERTY MORTGAGED PURSUANT TO A $31,000,000.00 MORTGAGE IN FAVOUR OF THE SECURED PARTY INCLUDING ANY DEBTS OR OTHER ACCOUNTS DUE OR ACCRUING DUE FROM SPRUCE GROVE INDUSTRIAL PARK INC., 1496206 ALBERTA LTD., GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC., J.W. CARR HOLDINGS LTD., 1170292 ALBERTA LTD., JAMES W. CARR PROFESSIONAL CORPORATION OR JAMES WARREN CARR OR ANY ONE OR MORE OF THEM, OR ANY CORPORATIONS OR OTHER ENTITIES OWNED OR CONTROLLED BY OR ASSOCIATED WITH ANY OF THE ABOVE WHICH ARISE FROM OR ARE CONNECTED IN ANY WAY WITH THE PROPERTY REFERRED TO ABOVE	Current By 12082225446

Particulars

Block	Additional Information	Status
1	THIS REGISTRATION IS POSTPONED TO SECURITY AGREEMENT REGISTRATION NUMBER 13051526977 GRANTED BY THE DEBTOR IN FAVOUR OF ALBERTA TREASURY BRANCHES	Current By 13062627184

Block	Other Changes	Status
2	THIS REGISTRATION IS POSTPONED TO REGISTRATION NUMBER 16012215667 AS SET OUT IN THE POSTPONEMENT EXECUTED BY THE SECURED PARTY IN FAVOUR OF JAYCAP FINANCIAL LTD.	Current By 17012620365

Block	Other Changes	Status
3	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 17032734762 REGISTERED IN FAVOUR OF CALGARY CAPITAL & LEASING LTD. AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF.	Current By 17052631479

Block	Additional Information	Status
4	THIS REGISTRATION IS POSTPONED TO REGISTRATION NUMBER 17120626781 AS SET OUT IN THE SUBORDINATION/POSTPONEMENT AGREEMENT DATED DECEMBER 8, 2017 EXECUTED BY THE SECURED PARTY IN FAVOUR OF CANADIAN WESTERN BANK.	Current By 17121219666

Business Debtor Search For:

272649 ALBERTA LTD.

Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number: 13051526977
Registration Date: 2013-May-15

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2028-May-15 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

22101223416	Amendment And Renewal	2022-Oct-12

Debtor(s)

Block		Status
1	272649 ALBERTA LTD. C/O #2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	ALBERTA TREASURY BRANCHES 27TH FLOOR, 10235 - 101 STREET EDMONTON, AB T5J 3G1	Deleted by 22101223416

Block		Status
2	ATB FINANCIAL, APC, TRANSIT 933 23RD FLOOR, 10020-100 STREET NW EDMONTON, AB T5J 0N3 Email: pprnotices@atb.com	Current by 22101223416

Collateral: General

Block	Description	Status
1	ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED HEATING EQUIPMENT, AIR CONDITIONING EQUIPMENT, PROPERTY MAINTENANCE EQUIPMENT, TOOLS AND SUPPLIES, OFFICE AND LOBBY FURNISHINGS, RECREATION EQUIPMENT AND FURNISHINGS, NOW OR HEREAFTER LOCATED AT DESCRIPTIVE PLAN 1124406 BLOCK 2 LOT 7 EXCEPTING THEREOUT ALL MINES AND MINERALS TOGETHER WITH ALL ACCOUNTS, CHATTEL PAPER, INSTRUMENTS, RECORDS AND BOOKS, CONTRACTUAL RIGHTS, AND INSURANCE CLAIMS RELATING TO THE SAID LANDS, AND ALL PROCEEDS THEREOF. PROCEEDS: ACCOUNTS, CHATTEL PAPER, MONEY, INTANGIBLES, GOODS, INSURANCE PROCEEDS, DOCUMENTS OF TITLE, INSTRUMENTS, AND SECURITIES	Current

Business Debtor Search For:

272649 ALBERTA LTD.

Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number: 16040425617
Registration Date: 2016-Apr-04

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2026-Apr-04 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

18071708063	Amendment	2018-Jul-17
21011509573	Renewal	2021-Jan-15

Debtor(s)

Block		Status
1	272649 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	CANADIAN WESTERN BANK 100, 12230 JASPER AVENUE EDMONTON, AB T5N 3K3 Phone #: 780 424 4846 Fax #: 780 424 0584	Deleted by 18071708063

Block		Status
2	CANADIAN WESTERN BANK 201, 12230 JASPER AVENUE EDMONTON, AB T5N 3K3 Phone #: 780 424 4846 Fax #: 780 424 0584	Current by 18071708063

Collateral: General

Block	Description	Status
1	All of the Debtor's present and after acquired goods, chattel paper, securities, documents of title, instruments, monies, intangibles, accounts, insurance proceeds, leasehold improvements, fixtures and intellectual property which are at any time situate on or at or pertaining to those lands and premises municipally described as 9502 - 117 Street, Grande Prairie, Alberta and legally described as: PLAN 062 5015, BLOCK 3, LOT 3, EXCEPTING THEREOUT ALL MINES AND MINERALS, whether or not subsequently removed therefrom and all proceeds thereof.	Current

Business Debtor Search For:

272649 ALBERTA LTD.

Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number: 17120626781	Registration Type: SECURITY AGREEMENT
Registration Date: 2017-Dec-06	Registration Status: Current
	Expiry Date: 2027-Dec-06 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

22090828431	Renewal	2022-Sep-08

Debtor(s)

Block		Status
1	272649 ALBERTA LTD. 2400, 10303 JASPER AVENUE NW EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	CANADIAN WESTERN BANK #100, 12230 JASPER AVENUE EDMONTON, AB T5N 3K3	Current

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR OF WHATEVER KIND, TOGETHER WITH ALL DOCUMENTS, WRITINGS, PAPERS, BOOKS OF ACCOUNT AND RECORDS RELATING TO THE FOREGOING AND ALL RIGHTS AND INTERESTS THEREIN, PROVIDED THAT THE FOREGOING IS LIMITED TO ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY LOCATED AT, USED IN CONNECTION WITH, OR ARISING FROM OR IN RESPECT OF THE LANDS LEGALLY DESCRIBED AS PLAN 8020127, BLOCK 17, LOT 1, AND ANY OTHER LEGAL DESCRIPTIONS BY WHICH THE LANDS MAY BE DESCRIBED WHETHER BY SUBDIVISION, CONDOMINIUMIZATION, CONSOLIDATION OR OTHERWISE) OR WHICH IS NOW OR AT ANY TIME MAY BE ANNEXED TO, COMPRISED IN, PERTAINING OR RELATING TO OR USED IN CONNECTION WITH THE LANDS AND ALL ACCESSIONS THERETO AND SUBSTITUTIONS THEREFORE; THE DEBTOR'S INTEREST IN ANY PRESENT OR HEREAFTER ACQUIRED RENTS, BOOK DEBTS AND SECURITY DEPOSITS RELATING TO THE LANDS. PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	Current

Business Debtor Search For:

272649 ALBERTA LTD.

Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number: 18051535801
Registration Date: 2018-May-15

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2028-May-15 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

19112706911	Amendment	2019-Nov-27

Debtor(s)

Block		Status
1	272649 ALBERTA LTD. C/O 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	STAHELI CONSTRUCTION CO. LTD. C/O UNIT 14, 9903 - 209 STREET EDMONTON, AB T5T 5X9	Deleted by 19112706911

Block		Status
2	STAHELI CONSTRUCTION CO. LTD. C/O UNIT 14, 9903 - 209 STREET EDMONTON, AB T5T 5X9 Email: glen.staheli@gmail.com	Current by 19112706911

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR OF WHATEVER KIND, TOGETHER WITH ALL DOCUMENTS, WRITINGS, PAPERS, BOOKS OF ACCOUNT AND RECORDS RELATING TO THE FOREGOING AND ALL RIGHTS AND INTERESTS THEREIN, PROVIDED THAT THE FOREGOING IS LIMITED TO ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY LOCATED AT, USED IN CONNECTION WITH, OR ARISING FROM OR IN RESPECT OF THE LANDS LOCATED IN THE CITY OF GRANDE PRAIRIE, MUNICIPALLY DESCRIBED AS 9602 - 118 STREET AND 9502 - 118 STREET, GRANDE PRAIRIE, ALBERTA AND LEGALLY DESCRIBED AS PLAN 1523374, BLOCK 7, LOT 3 AND PLAN 1523374, BLOCK 7, LOT 4, EXCEPTING THEREOUT ALL MINES AND MINERALS (AND ANY OTHER LEGAL DESCRIPTIONS BY WHICH THE LANDS MAY BE DESCRIBED WHETHER BY SUBDIVISION, CONDOMINIUMIZATION, CONSOLIDATION OR OTHERWISE) OR WHICH IS NOW OR AT ANY TIME MAY BE ANNEXED TO, COMPRISED IN, PERTAINING OR RELATING TO OR USED IN CONNECTION WITH THE LANDS AND ALL ACCESSIONS THERETO AND SUBSTITUTIONS THEREFORE; THE DEBTOR'S INTEREST IN ANY PRESENT OR HEREAFTER ACQUIRED RENTS, BOOK DEBTS AND SECURITY DEPOSITS RELATING TO THE LANDS. PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	Deleted By 19112706911
2	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR OF WHATEVER KIND, TOGETHER WITH ALL DOCUMENTS, WRITINGS, PAPERS, BOOKS OF ACCOUNT AND RECORDS RELATING TO THE FOREGOING AND ALL RIGHTS AND INTERESTS THEREIN, PROVIDED THAT THE FOREGOING IS LIMITED TO ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY LOCATED AT, USED IN CONNECTION WITH, OR ARISING FROM OR IN RESPECT OF THE LANDS LOCATED IN THE CITY OF GRANDE PRAIRIE, MUNICIPALLY DESCRIBED AS 9502 - 118 STREET, GRANDE PRAIRIE, ALBERTA AND LEGALLY DESCRIBED AS PLAN 1523374, BLOCK 7, LOT 4, EXCEPTING THEREOUT ALL MINES AND MINERALS (AND ANY OTHER LEGAL DESCRIPTIONS BY WHICH THE LANDS MAY BE DESCRIBED WHETHER BY SUBDIVISION, CONDOMINIUMIZATION, CONSOLIDATION OR OTHERWISE) OR WHICH IS NOW OR AT ANY TIME MAY BE ANNEXED TO, COMPRISED IN, PERTAINING OR RELATING TO OR USED IN CONNECTION WITH THE LANDS AND ALL ACCESSIONS THERETO AND SUBSTITUTIONS THEREFORE; THE DEBTOR'S INTEREST IN ANY PRESENT OR HEREAFTER ACQUIRED RENTS, BOOK DEBTS AND SECURITY DEPOSITS RELATING TO THE LANDS. PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	Current By 19112706911

Personal Property Registry
Search Results Report

Search ID #: Z16022478

Business Debtor Search For:
272649 ALBERTA LTD.
Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number: 18051535958 Registration Type: LAND CHARGE
Registration Date: 2018-May-15 Registration Status: Current
Registration Term: Infinity

Exact Match on: Debtor No: 1

Amendments to Registration

19112706969	Amendment	2019-Nov-27

Debtor(s)

Block		Status
1	272649 ALBERTA LTD. C/O 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	STAHELI CONSTRUCTION CO. LTD. C/O UNIT 14, 9903 - 209 STREET EDMONTON, AB T5T 5X9	Deleted by 19112706969

Block		Status
2	STAHELI CONSTRUCTION CO. LTD. C/O UNIT 14, 9903 - 209 STREET EDMONTON, AB T5T 5X9 Email: glen.staheli@gmail.com	Current by 19112706969

Particulars

Block	Additional Information	Status
1	A FLOATING CHARGE IN ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN ALL OF ITS PRESENT AND AFTER-ACQUIRED REAL, IMMOVABLE AND LEASEHOLD PROPERTY, AND ALL EASEMENTS, RIGHTS-OF-WAY, PRIVILEGES, BENEFITS, LICENSES, IMPROVEMENTS AND RIGHTS WHETHER CONNECTED WITH OR APPURTENANT TO PROPERTY OR SEPARATELY OWNED OR HELD, INCLUDING ALL STRUCTURES, PLANT AND OTHER FIXTURES AND INCLUDING ALL MINERAL CLAIMS, MINERAL RIGHTS AND LEASES, ALL OIL, GAS AND HYDROCARBON RIGHTS AND INTERESTS LOCATED ON THE LANDS MUNICIPALLY DESCRIBED 9602 - 118 STREET AND 9502 - 118 STREET, GRANDE PRAIRIE, ALBERTA AND LEGALLY DESCRIBED AS PLAN 1523374, BLOCK 7 LOT 3 AND PLAN 1523374, BLOCK 7, LOT 4, EXCEPTING THEREOUT ALL MINES AND MINERALS (THE "PROPERTY") ;AND ALL OF THE UNDERTAKINGS AND ASSETS OF THE DEBTOR, OF EVERY NATURE AND KIND AND WHEREVER SITUATE, WHETHER PRESENTLY OWNED OR HEREINAFTER ACQUIRED, AND ALL OTHER PROCEEDS, OTHER THAN ITS ASSETS AND UNDERTAKINGS THAT ARE OTHERWISE VALIDLY AND EFFECTIVELY SUBJECT TO THE CHARGE AND SECURED INTEREST ALREADY REPRESENTED BY THIS ENCUMBRANCE PERTAINING TO THE PROPERTY.	Deleted By 19112706969

Block	Additional Information	Status
2	A FLOATING CHARGE IN ALL OF THE DEBTOR'S RIGHT, TITLE AND INTEREST IN ALL OF ITS PRESENT AND AFTER-ACQUIRED REAL, IMMOVABLE AND LEASEHOLD PROPERTY, AND ALL EASEMENTS, RIGHTS-OF-WAY, PRIVILEGES, BENEFITS, LICENSES, IMPROVEMENTS AND RIGHTS WHETHER CONNECTED WITH OR APPURTENANT TO PROPERTY OR SEPARATELY OWNED OR HELD, INCLUDING ALL STRUCTURES, PLANT AND OTHER FIXTURES AND INCLUDING ALL MINERAL CLAIMS, MINERAL RIGHTS AND LEASES, ALL OIL, GAS AND HYDROCARBON RIGHTS AND INTERESTS LOCATED ON THE LANDS MUNICIPALLY DESCRIBED 9502 - 118 STREET, GRANDE PRAIRIE, ALBERTA AND LEGALLY DESCRIBED AS PLAN 1523374, BLOCK 7, LOT 4, EXCEPTING THEREOUT ALL MINES AND MINERALS (THE "PROPERTY") ;AND ALL OF THE UNDERTAKINGS AND ASSETS OF THE DEBTOR, OF EVERY NATURE AND KIND AND WHEREVER SITUATE, WHETHER PRESENTLY OWNED OR HEREINAFTER ACQUIRED, AND ALL OTHER PROCEEDS, OTHER THAN ITS ASSETS AND UNDERTAKINGS THAT ARE OTHERWISE VALIDLY AND EFFECTIVELY SUBJECT TO THE CHARGE AND SECURED INTEREST ALREADY REPRESENTED BY THIS ENCUMBRANCE PERTAINING TO THE PROPERTY.	Current By 19112706969

Business Debtor Search For:
272649 ALBERTA LTD.
Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number: 18090724561 Registration Type: SECURITY AGREEMENT
Registration Date: 2018-Sep-07 Registration Status: Current
Expiry Date: 2028-Sep-07 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

22101224635	Amendment	2022-Oct-12

Debtor(s)

Block		Status
1	272649 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current
2	1496206 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current
3	SG149 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Deleted by 22101224635
4	CARR, MARJORIE, ANN 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6 Birth Date: 1957-Dec-09	Current

Secured Party / Parties

Block		Status
1	ATB FINANCIAL 25TH FLOOR, 10020 - 100 STREET NW EDMONTON, AB T5J 0N3	Deleted by 22101224635

Block		Status
2	ATB FINANCIAL 25TH FLOOR, 10020 - 100 STREET NW EDMONTON, AB T5J 0N3 Email: pprnotices@atb.com	Current by 22101224635

Collateral: General

Block	Description	Status
1	ALL PRESENT AND FUTURE INDEBTEDNESS OF J. W. CARR HOLDINGS LTD. 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:
272649 ALBERTA LTD.
Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number: 19052405572
Registration Date: 2019-May-24
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2023-May-24 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

22052010454	Renewal	2022-May-20

Debtor(s)

Block		Status
1	272649 ALBERTA LTD. 2400, 10303 JASPER AVENUE NW EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	LIBERTY INVESTMENTS LTD. 100, 7710 - 5 STREET SE CALGARY, AB T2H 2L9 Email: pprnotices@caronpartners.com	Current

Collateral: General

Block	Description	Status
1	All present and after-acquired personal property of the Debtor	Current

Business Debtor Search For:

272649 ALBERTA LTD.

Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number: 19112127496
Registration Date: 2019-Nov-21

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2029-Nov-21 23:59:59

Exact Match on: Debtor No: 2

Amendments to Registration

19112127605	Amendment	2019-Nov-21
20033040940	Amendment	2020-Mar-30
21070531672	Amendment	2021-Jul-05
22011726853	Amendment	2022-Jan-17

Debtor(s)

Block		Status
1	272849 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Deleted by 19112127605

Block		Status
2	272649 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current by 19112127605

Secured Party / Parties

Block		Status
1	ROYNAT INC. SUITE 1700, 225 6 AVENUE SW CALGARY, AB T2P 1N2 Email: 3rdpartyrequest@roynat.com	Current

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR EXCEPT FOR PERSONAL PROPERTY NOT LOCATED ON OR USED IN RELATION TO THE REAL PROPERTY DESCRIBED AS 9602 - 118 STREET, GRANDE PRAIRIE, ALBERTA AND 12006 99 AVENUE, GRANDE PRAIRIE, ALBERTA	Deleted By 20033040940
2	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR EXCEPT FOR PERSONAL PROPERTY NOT LOCATED ON OR USED IN RELATION TO THE REAL PROPERTY DESCRIBED AS 9602 118 STREET, GRANDE PRAIRIE, ALBERTA, 12006 99 AVENUE, GRANDE PRAIRIE, ALBERTA AND 9902 120 STREET, GRANDE PRAIRIE, ALBERTA.	Deleted By 21070531672
3	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR EXCEPT FOR PERSONAL PROPERTY NOT LOCATED ON OR USED IN RELATION TO THE REAL PROPERTY DESCRIBED AS 9602 118 STREET, GRANDE PRAIRIE, ALBERTA AND 12006 99 AVENUE, GRANDE PRAIRIE, ALBERTA.	Deleted By 22011726853
4	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR EXCEPT FOR PERSONAL PROPERTY NOT LOCATED ON OR USED IN RELATION TO THE REAL PROPERTY DESCRIBED AS 9602 118 STREET, GRANDE PRAIRIE, ALBERTA.	Current By 22011726853

Business Debtor Search For:

272649 ALBERTA LTD.

Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number:	20072724379	Registration Type:	SECURITY AGREEMENT
Registration Date:	2020-Jul-27	Registration Status:	Current
		Expiry Date:	2030-Jul-27 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	272649 ALBERTA LTD. 2400, 10303 JASPER AVE NW EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	ATB FINANCIAL 25TH FLOOR, 10020 - 100 STREET NW EDMONTON, AB T5J 0N3 Email: pprnotices@atb.com	Current

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR, USED IN CONNECTION WITH, LOCATED IN OR UPON, PAYABLE OR ARISING FROM OR IN RESPECT OF OR PERTAINING TO THE LANDS LEGALLY DESCRIBED AS: PLAN 1124406, BLOCK 2, LOT 7; PLAN 0625015, BLOCK 3, LOT 3; PLAN 8020127, BLOCK 17, LOT 1; PLAN 0625015, BLOCK 3, LOT 1; PLAN 1621254, BLOCK 4, LOT 8; AND CONDOMINIUM PLAN 8722944, UNITS 6, 9, 7, 10, 13, 18, 19, 24, 23, 22, 25, 30, 29, 45, 63, 66, 69, 72, 73, 79, 85, 99 AND 97. PROCEEDS: ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	Current

Business Debtor Search For:
272649 ALBERTA LTD.
Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number: 21030322670	Registration Type: SECURITY AGREEMENT
Registration Date: 2021-Mar-03	Registration Status: Current
	Expiry Date: 2031-Mar-03 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	272649 ALBERTA LTD. 2400, 10303 JASPER AVENUE NW EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	ATB FINANCIAL 25TH FLOOR, 10020 100 STREET NW EDMONTON, AB T5J 0N3 Email: pprnotices@atb.com	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

Business Debtor Search For:
272649 ALBERTA LTD.
Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number: 21030322763
Registration Date: 2021-Mar-03
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2031-Mar-03 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	272649 ALBERTA LTD. 2400, 10303 JASPER AVENUE NW EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	ATB FINANCIAL 25TH FLOOR, 10020 100 STREET NW EDMONTON, AB T5J 0N3 Email: pprnotices@atb.com	Current

Collateral: General

Block	Description	Status
1	ALL PRESENT AND FUTURE INDEBTEDNESS OF 1496206 ALBERTA LTD. 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:

272649 ALBERTA LTD.

Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number: 21042004770
Registration Date: 2021-Apr-20

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2026-Apr-20 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block **Status**

1 272649 ALBERTA LTD. Current
2400-10303 JASPER AVE NW
EDMONTON, AB T5J 3N6

Block **Status**

2 CARR, MARJORIE Current
37 WINDSOR ESTATES
SHERWOOD PARK, AB T8B 1M8

Birth Date:
1957-Dec-12

Secured Party / Parties

Block **Status**

1 CANADIAN WESTERN BANK - CREDIT SUPPORT, NAB REGION Current
201, 12230 JASPER AVENUE
EDMONTON, AB T5N 3K3

Phone #: 780 421 5582 Fax #: 800 392 3015

Email: CSNA.Collsec@cwbank.com

Collateral: General

Block	Description	Status
1	ASSIGNMENT AND POSTPONEMENT IN FAVOUR OF THE SECURED PARTY OF ALL LOANS AND ANY AND ALL OTHER DEBTS, ACCOUNTS, CHOSES IN ACTION, CLAIMS, DEMANDS AND MONIES NOW DUE OR ACCRUING DUE AND OWING, OR WHICH MAY HEREAFTER BECOME DUE, OR ACCRUING DUE, AND OWING BY DEBTOR NUMBER 1 TO THE DEBTOR NUMBERED 2, INCLUSIVE, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ASSIGNMENTS AND POSTPONEMENTS OF CREDITOR'S CLAIMS IN WRITING.	Current

Business Debtor Search For:
272649 ALBERTA LTD.
Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number: 22052515387 Registration Type: WRIT OF ENFORCEMENT
Registration Date: 2022-May-25 Registration Status: Current
Expiry Date: 2024-May-25 23:59:59

Issued in Edmonton Judicial Centre
Court File Number is 2203 02632
Judgment Date is 2022-Apr-26
This Writ was issued on 2022-May-24
Type of Judgment is Other
Original Judgment Amount: $2,464,479.50 Costs Are: $2,008.77
Post Judgment Interest: $0.00 Current Amount Owing: $2,468,488.27

Exact Match on: Debtor No: 1

Amendments to Registration

22072224925	Amendment	2022-Jul-22

Solicitor / Agent

MCLENNAN ROSS LLP
600, 12220 STONY PLAIN ROAD NW
EDMONTON, AB T5N 3Y4
Phone #: 780 482 9200 Fax #: 780 482 9100 Reference #: 20214654
Email: info@mross.com

Debtor(s)

Block		Status
1	272649 ALBERTA LTD C/O 2400, 10303 JASPER AVE EDMONTON, AB T5J 3N6	Current

Block		Status
2	J.W. CARR HOLDINGS LTD - -, XX -	Deleted by 22072224925

Block		Status
3	J.W. CARR HOLDINGS LTD. C/O 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current by 22072224925

Creditor(s)

Block		Status
1	MIKLOSKO FAMILY TRUST C/O 600, 12220 STONY PLAIN ROAD NW EDMONTON, AB T5N 3Y4 Email: info@mross.com	Current

Business Debtor Search For:

272649 ALBERTA LTD.

Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number: 22110416476
Registration Date: 2022-Nov-04

Registration Type: WRIT OF ENFORCEMENT
Registration Status: Current
Expiry Date: 2024-Nov-04 23:59:59

Issued in Red Deer Judicial Centre

Court File Number is 221000215

Judgment Date is 2022-Sep-13

This Writ was issued on 2022-Nov-02

Type of Judgment is Other

Original Judgment Amount: $73,777.63 Costs Are: $3,760.00

Post Judgment Interest: $0.00 Current Amount Owing: $77,537.63

Exact Match on: Debtor No: 1

Solicitor / Agent

WARREN SINCLAIR LLP
600, 4911 51 STREET
RED DEER, AB T4N 6V4

Phone #: 403 343 3320 Fax #: 403 343 6069 Reference #: 123306KLL

Email: klavery@warrensinclair.com

Debtor(s)

Block		Status
1	272649 ALBERTA LTD. 2400-10303 JASPER AVE NW EDMONTON, AB T5J 3N6	Current

Creditor(s)

Block		Status
1	HUYSMANS TRUCKING ALBERTA LTD. RR 1 SITE 19 BOX 2 PONOKA, AB T4J 1R1	Current

Email: harry@allwestdemo.com

Business Debtor Search For:

272649 ALBERTA LTD.

Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number: 22110417214
Registration Date: 2022-Nov-04

Registration Type: WRIT OF ENFORCEMENT
Registration Status: Current
Expiry Date: 2024-Nov-04 23:59:59

Issued in Red Deer Judicial Centre
Court File Number is 2210 00215
Judgment Date is 2022-Sep-13
This Writ was issued on 2022-Nov-02
Type of Judgment is Other

Original Judgment Amount: $506,621.34
Costs Are: $3,760.00
Post Judgment Interest: $0.00
Current Amount Owing: $510,381.34

Exact Match on: Debtor No: 1

Solicitor / Agent

WARREN SINCLAIR LLP
600, 4911 51 STREET
RED DEER, AB T4N 6V4

Phone #: 403 343 3320 Fax #: 403 343 6069 Reference #: 123306KLL

Email: klavery@warrensinclair.com

Debtor(s)

Block		Status
1	272649 ALBERTA LTD. 2400-10303 JASPER AVE NW EDMONTON, AB T5J 3N6	Current

Block		Status
2	J.W. CARR HOLDINGS LTD. 2400-10303 JASPER AVE NW EDMONTON, AB T5J 3N6	Current

Creditor(s)

Block		Status
1	HUYSMANS FARMS LTD. RR 1 SITE 19 BOX 2 PONOKA, AB T4J 1R1 Email: harry@allwestdemo.com	Current

Business Debtor Search For:

272649 ALBERTA LTD.

Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number: 22110417694	Registration Type: WRIT OF ENFORCEMENT
Registration Date: 2022-Nov-04	Registration Status: Current
	Expiry Date: 2024-Nov-04 23:59:59

Issued in Red Deer Judicial Centre

Court File Number is 2210 00215

Judgment Date is 2022-Sep-13

This Writ was issued on 2022-Nov-02

Type of Judgment is Other

Original Judgment Amount: $764,956.32	Costs Are: $3,760.00
Post Judgment Interest: $0.00	Current Amount Owing: $768,716.32

Exact Match on: Debtor No: 1

Solicitor / Agent

WARREN SINCLAIR LLP
600, 4911 51 STREET
RED DEER, AB T4N 6V4

Phone #: 403 343 3320 Fax #: 403 343 6069 Reference #: 123306KLL

Email: klavery@warrensinclair.com

Debtor(s)

Block		Status
1	272649 ALBERTA LTD. 2400-10303 JASPER AVE NW EDMONTON, AB T5J 3N6	Current

Creditor(s)

Block		Status
1	HUYSMANS FARMS LTD. RR 1 SITE 19 BOX 2 PONOKA, AB T4J 1R1	Current

Email: harry@allwestdemo.com

Business Debtor Search For:

272649 ALBERTA LTD.

Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number:	22121510607	Registration Type:	SECURITY AGREEMENT
Registration Date:	2022-Dec-15	Registration Status:	Current
		Expiry Date:	2032-Dec-15 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	272649 ALBERTA LTD. 2400-10303 JASPER AVE NW EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	BROADFOOT, MICHAEL, G. 163 WILDWOOD DRIVE SW CALGARY, AB T3C 3C8 Email: mike.broadfoot@icloud.com	Current

Collateral: General

Block	Description	Status
1	All present and after-acquired personal property of the Debtor.	Current

Personal Property Registry
Search Results Report

Search ID #: Z16022478

Business Debtor Search For:

272649 ALBERTA LTD.

Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number: 22121510726
Registration Date: 2022-Dec-15

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

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	272649 ALBERTA LTD. 2400-10303 JASPER AVE NW EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	BROADFOOT, MICHAEL, G. 163 WILDWOOD DRIVE SW CALGARY, AB T3C 3C8 Email: mike.broadfoot@icloud.com	Current

Personal Property Registry
Search Results Report

Search ID #: Z16022478

Business Debtor Search For:
272649 ALBERTA LTD.
Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number:	23020732314	Registration Type:	WRIT OF ENFORCEMENT
Registration Date:	2023-Feb-07	Registration Status:	Current
		Expiry Date:	2025-Feb-07 23:59:59

Issued in Grande Prairie Judicial Centre
Court File Number is 2204 00791
Judgment Date is 2023-Feb-04
This Writ was issued on 2023-Feb-07
Type of Judgment is Other

Original Judgment Amount:	$114,333.61	Costs Are:	$2,357.16
Post Judgment Interest:	$0.00	Current Amount Owing:	$116,690.77

Exact Match on: Debtor No: 2

Solicitor / Agent

KMSC LAW LLP
#401, 10514-67 AVENUE
GRANDE PRAIRIE, AB T8W 0K8
Phone #: 780 532 7771 Fax #: 780 532 1158 Reference #: 132163KT/sd
Email: kristiant@kmsc.ca

Debtor(s)

Block		Status
1	KCM CONSTRUCTION (2022) LTD. 2400, 10303 JASPER AVE NW EDMONTON, AB T5J 3N6	Current

Block		Status
2	272649 ALBERTA LTD. 2400, 10303 JASPER AVE NW EDMONTON, AB T5J 3N6	Current

Creditor(s)

Block		Status
1	LSM LEE'S SHEET METAL (2007) LTD. 401, 10514 67 AVENUE GRANDE PRAIRIE, AB T8W 0K8 Email: kristiant@kmsc.ca	Current

Business Debtor Search For:

272649 ALBERTA LTD.

Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number: 23021429626
Registration Date: 2023-Feb-14

Registration Type: WRIT OF ENFORCEMENT
Registration Status: Current
Expiry Date: 2025-Feb-14 23:59:59

Issued in Grande Prairie Judicial Centre

Court File Number is 2304 00086

Judgment Date is 2023-Feb-03

This Writ was issued on 2023-Feb-14

Type of Judgment is Other

Original Judgment Amount: $19,623.21

Costs Are: $618.38

Post Judgment Interest: $0.00

Current Amount Owing: $20,241.59

Exact Match on: Debtor No: 2

Solicitor / Agent

KMSC LAW LLP
#401, 10514-67 AVENUE
GRANDE PRAIRIE, AB T8W 0K8

Phone #: 780 532 7771 Fax #: 780 532 1158 Reference #: 132173KT/sd

Email: kristiant@kmsc.ca

Debtor(s)

Block		Status
1	KCM CONSTRUCTION (2022) LTD. 2400, 10303 JASPER AVE NW EDMONTON, AB T5J 3N6	Current

Block		Status
2	272649 ALBERTA LTD. 2400, 10303 JASPER AVE NW EDMONTON, AB T5J 3N6	Current

Creditor(s)

Block		Status
1	MAIN BEAM FABRICATION LTD. 401, 10514 67 AVENUE GRANDE PRAIRIE, AB T8W 0K8 Email: kristiant@kmsc.ca	Current

Personal Property Registry
Search Results Report

Search ID #: Z16022478

Business Debtor Search For:
272649 ALBERTA LTD.
Search ID #: Z16022478 **Date of Search:** 2023-Apr-06 **Time of Search:** 07:14:51

Registration Number: 23021708423 Registration Type: WRIT OF ENFORCEMENT
Registration Date: 2023-Feb-17 Registration Status: Current
Expiry Date: 2025-Feb-17 23:59:59

Issued in Grande Prairie Judicial Centre
Court File Number is 2304 00084
Judgment Date is 2023-Feb-06
This Writ was issued on 2023-Feb-15
Type of Judgment is Other
Original Judgment Amount: $20,092.00 Costs Are: $318.38
Post Judgment Interest: $0.00 Current Amount Owing: $20,410.38

Exact Match on: Debtor No: 2

Solicitor / Agent

KMSC LAW LLP
#401, 10514-67 AVENUE
GRANDE PRAIRIE, AB T8W 0K8
Phone #: 780 532 7771 Fax #: 780 532 1158 Reference #: 132168LP
Email: leahp@kmsc.ca

Debtor(s)

Block		Status
1	KCM CONSTRUCTION (2022) LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
2	272649 ALBERTA LTD. 2400, 10303 JASPER AVENUE N.W. EDMONTON, AB T5J 3N6	Current

Creditor(s)

Block		Status
1	WILLY'S DRYWALL CORPORATION P.O. BOX 372, STATION MAIN GRANDE PRAIRIE, AB T8V 3A4 Email: leahp@kmsc.ca	Current

Result Complete

Government of Alberta ■

Personal Property Registry
Search Results Report

Search ID #: Z15626704

Transmitting Party

MLT AIKINS LLP

2200, 10235 101 STREET
EDMONTON, AB T5J 3G1

Party Code: 60006606
Phone #: 780 969 3500
Reference #: 159371.1 jld:6217

Search ID #: Z15626704 **Date of Search:** 2022-Nov-24 **Time of Search:** 09:24:51

Business Debtor Search For:

GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC.

This is Exhibit "DDD" referred to in the Affidavit of Marjorie Carr Sworn before me this 10 day of April A.D., 2023

Johal

A Commissioner for Oaths in and for Alberta

GLENDA CHARLENE JOHAL
A Commissioner for Oaths
in and for Alberta
My Commission Expires on March 16, 2024

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.

Business Debtor Search For:
GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC.
Search ID #: Z15626704 **Date of Search:** 2022-Nov-24 **Time of Search:** 09:24:51

Registration Number: 11020245418
Registration Date: 2011-Feb-02
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2026-Feb-02 23:59:59

Exact Match on: Debtor No: 3

Amendments to Registration

11110413326	Amendment	2011-Nov-04
16010722829	Renewal	2016-Jan-07
17090526878	Amendment	2017-Sep-05
17090526899	Amendment	2017-Sep-05
21011204046	Renewal	2021-Jan-12

Debtor(s)

Block **Status**

1 J.W. CARR HOLDINGS LTD.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6
Current

Block **Status**

2 SUVANCO INC.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6
Current

Block **Status**

3 GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6
Current

Secured Party / Parties

Block		Status
1	ROMSPEN INVESTMENT CORPORATION 162 CUMBERLAND STREET, SUITE 300 TORONTO, ON M5R 3N5	Current

Collateral: General

Block	Description	Status
1	ALL SHARES IN AND DIVIDENDS, DEBTS, OR OTHER MONIES DUE TO THE DEBTORS FROM 1496206 ALBERTA LTD., 1170292 ALBERTA LTD., SPRUCE GROVE INDUSTRIAL PARK INC., AND GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC. PROCEEDS: ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED GOODS, MOTOR VEHICLES, ACCOUNTS, MONEY, CHATTEL PAPER, DOCUMENTS OF TITLE, SECURITIES, INSTRUMENTS, AND INTANGIBLES, AND ALL OTHER PROCEEDS OF EVERY DESCRIPTION AND OF ANY KIND WHATSOEVER DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE GENERAL COLLATERAL OR SERIAL NUMBER COLLATERAL (IF ANY) DESCRIBED ABOVE, OR PROCEEDS IF ANY SUCH PROCEEDS.	Current

Particulars

Block	Additional Information	Status
1	PURSUANT TO A POSTPONEMENT AND SUBORDINATION AGREEMENT IN WRITING, ROMSPEN INVESTMENT CORPORATION S SECURITY AGREEMENTS REGISTERED AS REGISTRATIONS NUMBERED 11020245418, 11020245562, 11032215784 AND 11020245676 ARE POSTPONED AND SUBORDINATED TO THE FOLLOWING REGISTRATION IN FAVOUR OF CANADIAN WESTERN BANK, NAMELY: REGISTRATION NUMBER 11060919187.	Current By 11110413326

Block	**Other Changes**	**Status**
2	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 117062718059 REGISTERED IN FAVOUR OF THE BANK OF NOVA SCOTIA AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF WITH RESPECT TO THE LANDS SET OUT ON SCHEDULE "A" ATTACHED HERETO. PLAN 8315 A.K. BLOCK THIRTY FOUR (34) LOTS SEVENTEEN (17) AND EIGHTEEN (18) GRANDE PRAIRIE EXCEPTING THEREOUT: PART OUT OF LOT SEVENTEEN (17), AS SHOWN ON ROAD PLAN 8220183. EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 34 LOTS 19, 20 AND 21 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOT 4 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS 6 AND 7 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS 16 AND 17 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK THIRTY FOUR (34) LOTS TWENTY TWO (22), TWENTY THREE (23) AND TWENTY FOUR (24) EXCEPTING THEREOUT: A PORTION OF SAID LOT TWENTY FOUR (24) FOR ROAD AS SHOWN ON ROAD PLAN 1888RS EXCEPTING THEREOUT ALL MINES AND MINERALS	Current By 17090526878

Block	Additional Information	Status
3	CONTINUING ON SCHEDULE "A": PLAN 8315AK BLOCK THIRTY FIVE (35) LOTS SEVENTEEN (17) EIGHTEEN (18) AND NINETEEN (19) EXCEPTING THEREOUT: ALL THAT PORTION TAKEN OUT OF LOT SEVENTEEN (17) FOR ROAD, AS SHOWN ON ROAD PLAN 1888RS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 35 LOT 20 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 35 LOTS 21 AND 22 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK35 LOTS 23 AND 24 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK ONE (1) LOTS NINETEEN (19) AND TWENTY (20) EXCEPTING THEREOUT - THE MOST NORTHERLY SIX (6) FEET IN UNIFORM WIDTH THROUGHOUT OF THE SAID LOTS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK 1 LOTS 23 TO 28 INCLUSIVE EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK ONE (1) LOTS TWENTY NINE (29) AND THIRTY (30) EXCEPTING THEREOUT: THE WESTERLY TWENTY FIVE (25) FEET THROUGHOUT OF SAID LOT THIRTY (30) EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 141OAC BLOCK FIVE (5) LOT SIXTEEN (16) AND THE WEST HALF OF LOT FIFTEEN (15) EXCEPTING THEREOUT : 0.004 HECTARES MORE OR LESS TAKEN FROM LOT FIFTEEN (15) AND 0.004 HECTARES MORE OR LESS TAKEN FROM LOT SIXTEEN (16) BOTH UNDER ROAD PLAN 7722557 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1410AC BLOCK FIVE (5) LOTS SEVENTEEN (17) AND EIGHTEEN (18) EXCEPTING THEREOUT: 0.008 HECTARES MORE OR LESS TAKEN OUT OF LOT SEVENTEEN (17) UNDER ROAD PLAN 7722557 EXCEPTING THEREOUT ALL MINES AND MINERALS	Current By 17090526878

Block	Other Changes	Status
4	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 117062718059 REGISTERED IN FAVOUR OF THE BANK OF NOVA SCOTIA AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF WITH RESPECT TO THE LANDS SET OUT ON SCHEDULE "A" ATTACHED HERETO. PLAN 8315 A.K. BLOCK THIRTY FOUR (34) LOTS SEVENTEEN (17) AND EIGHTEEN (18) GRANDE PRAIRIE EXCEPTING THEREOUT: PART OUT OF LOT SEVENTEEN (17), AS SHOWN ON ROAD PLAN 8220183. EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 34 LOTS 19, 20 AND 21 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOT 4 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS 6 AND 7 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS 16 AND 17 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK THIRTY FOUR (34) LOTS TWENTY TWO (22), TWENTY THREE (23) AND TWENTY FOUR (24) EXCEPTING THEREOUT: A PORTION OF SAID LOT TWENTY FOUR (24) FOR ROAD AS SHOWN ON ROAD PLAN 1888RS EXCEPTING THEREOUT ALL MINES AND MINERALS	Current By 17090526899

Block	Additional Information	Status
5	CONTINUING ON SCHEDULE "A": PLAN 8315AK BLOCK THIRTY FIVE (35) LOTS SEVENTEEN (17) EIGHTEEN (18) AND NINETEEN (19) EXCEPTING THEREOUT: ALL THAT PORTION TAKEN OUT OF LOT SEVENTEEN (17) FOR ROAD, AS SHOWN ON ROAD PLAN 1888RS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 35 LOT 20 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 35 LOTS 21 AND 22 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK35 LOTS 23 AND 24 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK ONE (1) LOTS NINETEEN (19) AND TWENTY (20) EXCEPTING THEREOUT - THE MOST NORTHERLY SIX (6) FEET IN UNIFORM WIDTH THROUGHOUT OF THE SAID LOTS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK 1 LOTS 23 TO 28 INCLUSIVE EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK ONE (1) LOTS TWENTY NINE (29) AND THIRTY (30) EXCEPTING THEREOUT: THE WESTERLY TWENTY FIVE (25) FEET THROUGHOUT OF SAID LOT THIRTY (30) EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 141OAC BLOCK FIVE (5) LOT SIXTEEN (16) AND THE WEST HALF OF LOT FIFTEEN (15) EXCEPTING THEREOUT : 0.004 HECTARES MORE OR LESS TAKEN FROM LOT FIFTEEN (15) AND 0.004 HECTARES MORE OR LESS TAKEN FROM LOT SIXTEEN (16) BOTH UNDER ROAD PLAN 7722557 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1410AC BLOCK FIVE (5) LOTS SEVENTEEN (17) AND EIGHTEEN (18) EXCEPTING THEREOUT: 0.008 HECTARES MORE OR LESS TAKEN OUT OF LOT SEVENTEEN (17) UNDER ROAD PLAN 7722557 EXCEPTING THEREOUT ALL MINES AND MINERALS	Current By 17090526899

Business Debtor Search For:
GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC.
Search ID #: Z15626704 **Date of Search:** 2022-Nov-24 **Time of Search:** 09:24:51

Registration Number: 11020245562
Registration Date: 2011-Feb-02
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2026-Feb-02 23:59:59

Exact Match on: Debtor No: 3

Amendments to Registration

11050613155	Amendment	2011-May-06
11110413579	Amendment	2011-Nov-04
12011925244	Amendment	2012-Jan-19
12012705161	Amendment	2012-Jan-27
12031318007	Amendment	2012-Mar-13
12121116502	Amendment	2012-Dec-11
13062627279	Amendment	2013-Jun-26
13091031272	Amendment	2013-Sep-10
13102907156	Renewal	2013-Oct-29
16010722624	Renewal	2016-Jan-07
16100433141	Amendment	2016-Oct-04
17012620231	Amendment	2017-Jan-26
17021623786	Amendment	2017-Feb-16
17030214513	Amendment	2017-Mar-02
17030727871	Amendment	2017-Mar-07
17052631653	Amendment	2017-May-26
17090526787	Amendment	2017-Sep-05
17121219573	Amendment	2017-Dec-12
18052312879	Amendment	2018-May-23
18092031431	Amendment	2018-Sep-20

19061117649	Amendment	2019-Jun-11
20030227892	Amendment	2020-Mar-02

Debtor(s)

Block		Status
1	SPRUCE GROVE INDUSTRIAL PARK INC. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
2	1496206 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
3	GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
4	1170292 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
5	J.W. CARR HOLDINGS LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
6	272649 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
7	JAMES WARREN CARR 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	ROMSPEN INVESTMENT CORPORATION 162 CUMBERLAND STREET, SUITE 300 TORONTO, ON M5R 3N5	Deleted by 20030227892

Block		Status
2	ROMSPEN INVESTMENT CORPORATION 162 CUMBERLAND STREET, SUITE 300 TORONTO, ON M5R 3N5 Email: StevenMucha@romspen.com	Current by 20030227892

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY PROCEEDS: ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED GOOD, MOTOR VEHICLES, ACCOUNTS, MONEY, CHATTEL PAPER, DOCUMENTS OF TITLE, SECURITIES, INSTRUMENTS, AND INTANGIBLES, AND ALL OTHER PROCEEDS OF EVERY DESCRIPTION AND OF ANY KIND WHATSOEVER DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE GENERAL COLLATERAL OR SERIAL NUMBER COLLATERAL (IF ANY) DESCRIBED ABOVE, OR PROCEEDS IF ANY SUCH PROCEEDS.	Current

Particulars

Block	Additional Information	Status
1	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 11032329459 REGISTERED IN FAVOUR OF MCAP FINANCIAL CORPORATION, AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF.	Current By 11050613155

Block	Additional Information	Status
2	PURSUANT TO A POSTPONEMENT AND SUBORDINATION AGREEMENT IN WRITING, ROMSPEN INVESTMENT CORPORATION S SECURITY AGREEMENTS REGISTERED AS REGISTRATIONS NUMBERED 11020245418, 11020245562, 11032215784 AND 11020245676 ARE POSTPONED AND SUBORDINATED TO THE FOLLOWING REGISTRATION IN FAVOUR OF CANADIAN WESTERN BANK, NAMELY: REGISTRATION NUMBER 11060919187.	Current By 11110413579

Block	Additional Information	Status
3	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 11092328481 IN FAVOUR OF FIRST NATIONAL FINANCIAL GP CORPORATION AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF.	Current By 12011925244

Block	Other Changes	Status
4	THIS REGISTRATION 11020245562 IS SUBORDINATED TO REGISTRATION NUMBER 12011215283 PURSUANT TO A POSTPONEMENT AND SUBORDINATION AGREEMENT ENTERED INTO BY THE SECURED PARTY IN FAVOUR OF ALBERTA TREASURY BRANCHES, DATED JANUARY 20, 2012.	Current By 12012705161

Block	Additional Information	Status
5	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 11112822217 REGISTERED IN FAVOUR OF MCAP FINANCIAL CORPORATION, AND ANY FINANCING CHANGE STATEMENT OR RENEWAL REGISTERED IN RESPECT THEREOF	Current By 12031318007

Block	Additional Information	Status
6	THIS REGISTRATION IS POSTPONED TO REGISTRATION 12052214766, AS SET OUT IN THE POSTPONEMENT DATED THE 15TH DAY OF NOVEMBER, 2012 EXECUTED BY THE SECURED PARTY IN FAVOUR OF ALBERTA TREASURY BRANCHES.	Current By 12121116502

Block	Additional Information	Status
7	THIS REGISTRATION IS POSTPONED TO SECURITY AGREEMENT REGISTRATION NUMBER 13051526977 GRANTED BY THE DEBTOR, 272649 ALBERTA LTD., IN FAVOUR OF ALBERTA TREASURY BRANCHES	Current By 13062627279

Block	Other Changes	Status
8	THIS REGISTRATION 11020245562 IS SUBORDINATED TO REGISTRATION NUMBER 13090629185 PURSUANT TO A POSTPONEMENT AND SUBORDINATION AGREEMENT ENTERED INTO BY THE SECURED PARTY IN FAVOUR OF ALBERTA TREASURY BRANCHES, DATED SEPTEMBER 10, 2013.	Current By 13091031272

Block	Other Changes	Status
9	THIS REGISTRATION #11020245562 IS POSTPONED TO REGISTRATION NUMBER 16040625111 IN ACCORDANCE WITH THE POSTPONEMENT DATED THE 26TH DAY OF SEPTEMBER, 2016 EXECUTED BY THE SECURED PARTY IN FAVOUR OF DOWNING STREET FINANCIAL INC.	Current By 16100433141

Block	Other Changes	Status
10	THIS REGISTRATION IS POSTPONED TO REGISTRATION NUMBER 16012215667 AS SET OUT IN THE POSTPONEMENT EXECUTED BY THE SECURED PARTY IN FAVOUR OF JAYCAP FINANCIAL LTD.	Current By 17012620231

Block	Other Changes	Status
11	ROMSPEN INVESTMENT CORPORATION DOES HEREBY IRREVOCABLY AND UNCONDITIONALLY POSTPONE Its rights under that certain security agreement, as follows: Debtor:272649 Alberta Ltd. (the "Debtor") Registration Date: February 2,2011 Registration Number: 1102 0245 562 TO that certain security agreement granted by the Debtor in favour of Canadian Western Bank and registered at the Alberta Personal Property Registry on the 4th day of April, 2016 as registration number 1604 0426617 (the "Security Agreement"), and to the rights of Canadian Western Bank thereunder. THIS POSTPONEMENT is intended to be an absolute postponement in favour of all monies advanced or to be advanced under the Security Agreement, and all claims, rights and remedies thereunder and under any of them, so that the Security Agreement will take precedence and priority in ail respects as to principal, interest, claims, rights and remedies, Canadian Western Bank and/or its solicitors are hereby authorized to register this postponement at Alberta Personal Property Registry. IN WITNESS WHEREOF the undersigned has executed this postponement this 18th day of January, 2017. Romspen Investment Corporation per: Mary Gianfriddo Vice President	Deleted By 17030214513

Block	Other Changes	Status
12	ROMSPEN INVESTMENT CORPORATION DOES HEREBY IRREVOCABLY AND UNCONDITIONALLY POSTPONE Its rights under that certain security agreement, as follows: Debtor:272649 Alberta Ltd. (the "Debtor") Registration Date: February 2,2011 Registration Number: 1102 0245 562 TO that certain security agreement granted by the Debtor in favour of Canadian Western Bank and registered at the Alberta Personal Property Registry on the 4th day of April, 2016 as registration number 1604 0425617 (the "Security Agreement"), and to the rights of Canadian Western Bank thereunder. THIS POSTPONEMENT is intended to be an absolute postponement in favour of all monies advanced or to be advanced under the Security Agreement, and all claims, rights and remedies thereunder and under any of them, so that the Security Agreement will take precedence and priority in ail respects as to principal, interest, claims, rights and remedies, Canadian Western Bank and/or its solicitors are hereby authorized to register this postponement at Alberta Personal Property Registry. IN WITNESS WHEREOF the undersigned has executed this postponement this 18th day of January, 2017. Romspen Investment Corporation per: Mary Gianfriddo Vice President	Deleted By 17030727871

Block	Other Changes	Status
13	THIS REGISTRATION NUMBER 1102 0245 562 IS POSTPONED TO REGISTRATION NUMBER 1604 0425 617 IN ACCORDANCE WITH THE POSTPONEMENT DATED THE 18TH DAY OF JANUARY, 2017, EXECUTED BY THE SECURED PARTY IN FAVOUR OF CANADIAN WESTERN BANK.	Current By 17030727871

Block	Other Changes	Status
14	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 17032734762 REGISTERED IN FAVOUR OF CALGARY CAPITAL & LEASING LTD. AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF.	Current By 17052631653

Block	Other Changes	Status
15	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 117062718059 REGISTERED IN FAVOUR OF THE BANK OF NOVA SCOTIA AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF WITH RESPECT TO THE LANDS SET OUT ON SCHEDULE "A" ATTACHED HERETO. PLAN 8315 A.K. BLOCK THIRTY FOUR (34) LOTS SEVENTEEN (17) AND EIGHTEEN (18) GRANDE PRAIRIE EXCEPTING THEREOUT: PART OUT OF LOT SEVENTEEN (17), AS SHOWN ON ROAD PLAN 8220183. EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 34 LOTS 19, 20 AND 21 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOT 4 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS 6 AND 7 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS 16 AND 17 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK THIRTY FOUR (34) LOTS TWENTY TWO (22), TWENTY THREE (23) AND TWENTY FOUR (24) EXCEPTING THEREOUT: A PORTION OF SAID LOT TWENTY FOUR (24) FOR ROAD AS SHOWN ON ROAD PLAN 1888RS EXCEPTING THEREOUT ALL MINES AND MINERALS	Current By 17090526787

Block	Additional Information	Status
16	CONTINUING ON SCHEDULE "A": PLAN 8315AK BLOCK THIRTY FIVE (35) LOTS SEVENTEEN (17) EIGHTEEN (18) AND NINETEEN (19) EXCEPTING THEREOUT: ALL THAT PORTION TAKEN OUT OF LOT SEVENTEEN (17) FOR ROAD, AS SHOWN ON ROAD PLAN 1888RS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 35 LOT 20 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 35 LOTS 21 AND 22 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK35 LOTS 23 AND 24 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK ONE (1) LOTS NINETEEN (19) AND TWENTY (20) EXCEPTING THEREOUT - THE MOST NORTHERLY SIX (6) FEET IN UNIFORM WIDTH THROUGHOUT OF THE SAID LOTS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK 1 LOTS 23 TO 28 INCLUSIVE EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK ONE (1) LOTS TWENTY NINE (29) AND THIRTY (30) EXCEPTING THEREOUT: THE WESTERLY TWENTY FIVE (25) FEET THROUGHOUT OF SAID LOT THIRTY (30) EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 141OAC BLOCK FIVE (5) LOT SIXTEEN (16) AND THE WEST HALF OF LOT FIFTEEN (15) EXCEPTING THEREOUT : 0.004 HECTARES MORE OR LESS TAKEN FROM LOT FIFTEEN (15) AND 0.004 HECTARES MORE OR LESS TAKEN FROM LOT SIXTEEN (16) BOTH UNDER ROAD PLAN 7722557 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1410AC BLOCK FIVE (5) LOTS SEVENTEEN (17) AND EIGHTEEN (18) EXCEPTING THEREOUT: 0.008 HECTARES MORE OR LESS TAKEN OUT OF LOT SEVENTEEN (17) UNDER ROAD PLAN 7722557 EXCEPTING THEREOUT ALL MINES AND MINERALS	Current By 17090526787

Block	Additional Information	Status
17	THIS REGISTRATION IS POSTPONED TO REGISTRATION NUMBER 17120626781 AS SET OUT IN THE SUBORDINATION/POSTPONEMENT AGREEMENT DATED DECEMBER 8, 2017 EXECUTED BY THE SECURED PARTY IN FAVOUR OF CANADIAN WESTERN BANK.	Current By 17121219573

Block	Additional Information	Status
18	THIS REGISTRATION IS POSTPONED TO REGISTRATION NOS. 18051535801 AND 18051535958 PURSUANT TO A POSTPONEMENT AGREEMENT ENTERED INTO BY THE SECURED PARTY IN FAVOUR OF STAHELI CONSTRUCTION CO. LTD. AS IT PERTAINS SOLELY TO THE LANDS LEGALLY DESCRIBED AS PLAN 1523374, BLOCK 7, LOT 3 AND PLAN 1523374, BLOCK 7, LOT 4, EXCEPTING THEREOUT ALL MINES AND MINERALS.	Current By 18052312879

Block	Other Changes	Status
19	THIS REGISTRATION IS SUBORDINATED AND POSTPONED IN FAVOUR OF ATB FINANCIAL PURSUANT TO A POSTPONEMENT AND SUBORDINATION OF SECURITY INTEREST AGREEMENT MADE AS OF THE 14TH DAY OF SEPTEMBER, 2018.	Current By 18092031431

Block	Additional Information	Status
20	THIS REGISTRATION IS POSTPONED TO REGISTRATION NOS. 19052219207 AND 19052219296 PURSUANT TO A POSTPONEMENT AGREEMENT DATED MAY 31, 2019 ENTERED INTO BY THE SECURED PARTY IN FAVOUR OF STAHELI CONSTRUCTION CO. LTD. AS IT PERTAINS SOLELY TO THE LANDS MUNICIPALLY DESCRIBED AS 12102 - 97 AVENUE, GRANDE PRAIRIE, ALBERTA AND LEGALLY DESCRIBED AS PLAN 1621254, BLOCK 4, LOT 8 EXCEPTING THEREOUT ALL MINES AND MINERALS.	Current By 19061117649

Block	Other Changes	Status
21	THIS REGISTRATION IS SUBORDINATED AND POSTPONED IN FAVOUR OF ATB FINANCIAL PURSUANT TO A POSTPONEMENT AND SUBORDINATION OF SECURITY INTEREST AGREEMENT MADE AS OF THE 13TH DAY OF FEBRUARY, 2020.	Current By 20030227892

Business Debtor Search For:
GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC.
Search ID #: Z15626704 **Date of Search:** 2022-Nov-24 **Time of Search:** 09:24:51

Registration Number: 12050926205 Registration Type: SECURITY AGREEMENT
Registration Date: 2012-May-09 Registration Status: Current
Expiry Date: 2027-May-09 23:59:59

Exact Match on: Debtor No: 5

Amendments to Registration

13102907164	Renewal	2013-Oct-29
22040609658	Renewal	2022-Apr-06

Debtor(s)

Block **Status**
Current

1 J.W. CARR HOLDINGS LTD.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block **Status**
Current

2 CARR, JAMES, WARREN
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block **Status**
Current

3 SPRUCE GROVE INDUSTRIAL PARK INC.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block **Status**
Current

4 1496206 ALBERTA LTD.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block		Status
5	GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
6	1170292 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
7	JAMES W. CARR PROFESSIONAL CORPORATION 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	ROMSPEN INVESTMENT CORPORATION AS TRUSTEE 162 CUMBERLAND STREET, SUITE 300 TORONTO, ON M5R 3N5	Current

Collateral: General

Block	Description	Status
1	ALL SHARES IN AND DIVIDENDS, DEBTS, OR OTHER MONIES DUE TO THE DEBTORS OR ANY ONE OR MORE OF THEM FROM 272649 ALBERTA LTD. PROCEEDS: ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED GOODS, MOTOR VEHICLES, ACCOUNTS, MONEY, CHATTEL PAPER, DOCUMENTS OF TITLE, SECURITIES, INSTRUMENTS, AND INTANGIBLES, AND ALL OTHER PROCEEDS OF EVERY DESCRIPTION AND OF ANY KIND WHATSOEVER DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE GENERAL COLLATERAL OR SERIAL NUMBER COLLATERAL (IF ANY) DESCRIBED ABOVE, OR PROCEEDS IF ANY SUCH PROCEEDS.	Current

Business Debtor Search For:

GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC.

Search ID #: Z15626704 **Date of Search:** 2022-Nov-24 **Time of Search:** 09:24:51

Registration Number: 17062718059 Registration Type: SECURITY AGREEMENT
Registration Date: 2017-Jun-27 Registration Status: Current
Expiry Date: 2027-Jun-27 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

18041332433	Amendment	2018-Apr-13

Debtor(s)

Block		Status
1	GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	THE BANK OF NOVA SCOTIA 20 QUEEN STREET WEST, 4TH FLOOR TORONTO, ON M5H 3R3	Current

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY EXCEPT FOR AND EXCLUDING ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY USED IN, UPON OR IN RELATION TO THE LANDS AND PREMISES LEGALLY DESCRIBED AS: PLAN 1476BV BLOCK 1 LOTS 21-22 AND MUNICIPALLY DESCRIBED AS 9907 - 101 AVENUE, GRANDE PRAIRIE, ALBERTA.	Deleted By 18041332433
2	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.	Current By 18041332433

Business Debtor Search For:

GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC.

Search ID #: Z15626704 **Date of Search:** 2022-Nov-24 **Time of Search:** 09:24:51

Registration Number: 18051033475
Registration Date: 2018-May-10

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2029-May-10 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC. 180-10130 99 AVE GRANDE PRAIRIE, AB T8V 2V4	Current

Secured Party / Parties

Block		Status
1	SERVUS CREDIT UNION LTD. 151 KARL CLARK ROAD NW EDMONTON, AB T6N 1H5 Phone #: 877 378 8728 Fax #:	Current

Collateral: General

Block	Description	Status
1	All present and after-acquired personal property 214 Place North: 9909- 102 St 8315AK; 34; 17-21 214 Place South: 10130 -99 Ave 8315AK; 34; 22-24 Nordic Court: 10014- 99 St 1476BV; 1; 19-20, 23-30 O'Brien Place: 10135- 101 Ave 1410AC; 5; 17-18, 15-16	Current

Result Complete

Government
of Alberta ■

Personal Property Registry
Search Results Report

Search ID #: Z15626712

Transmitting Party

MLT AIKINS LLP

2200, 10235 101 STREET
EDMONTON, AB T5J 3G1

Party Code: 60006606
Phone #: 780 969 3500
Reference #: 159371.1 jld:6217

Search ID #: Z15626712 **Date of Search:** 2022-Nov-24 **Time of Search:** 09:25:33

Business Debtor Search For:

1170292 ALBERTA LTD.

This is Exhibit "EEE" referred to in the Affidavit of Marjorie Carr Sworn before me this 10 day of April A.D., 2023

YJohal

A Commissioner for Oaths in and for Alberta

GLENDA CHARLENE JOHAL
A Commissioner for Oaths
in and for Alberta
My Commission Expires on March 16, 2024

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.

Business Debtor Search For:
1170292 ALBERTA LTD.
Search ID #: Z15626712 **Date of Search:** 2022-Nov-24 **Time of Search:** 09:25:33

Registration Number: 11020245562
Registration Date: 2011-Feb-02
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2026-Feb-02 23:59:59

Exact Match on: Debtor No: 4

Amendments to Registration

11050613155	Amendment	2011-May-06
11110413579	Amendment	2011-Nov-04
12011925244	Amendment	2012-Jan-19
12012705161	Amendment	2012-Jan-27
12031318007	Amendment	2012-Mar-13
12121116502	Amendment	2012-Dec-11
13062627279	Amendment	2013-Jun-26
13091031272	Amendment	2013-Sep-10
13102907156	Renewal	2013-Oct-29
16010722624	Renewal	2016-Jan-07
16100433141	Amendment	2016-Oct-04
17012620231	Amendment	2017-Jan-26
17021623786	Amendment	2017-Feb-16
17030214513	Amendment	2017-Mar-02
17030727871	Amendment	2017-Mar-07
17052631653	Amendment	2017-May-26
17090526787	Amendment	2017-Sep-05
17121219573	Amendment	2017-Dec-12
18052312879	Amendment	2018-May-23
18092031431	Amendment	2018-Sep-20

19061117649	Amendment	2019-Jun-11
20030227892	Amendment	2020-Mar-02

Debtor(s)

Block		Status
1	SPRUCE GROVE INDUSTRIAL PARK INC. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
2	1496206 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
3	GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
4	1170292 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
5	J.W. CARR HOLDINGS LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
6	272649 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
7	JAMES WARREN CARR 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	ROMSPEN INVESTMENT CORPORATION 162 CUMBERLAND STREET, SUITE 300 TORONTO, ON M5R 3N5	Deleted by 20030227892

Block		Status
2	ROMSPEN INVESTMENT CORPORATION 162 CUMBERLAND STREET, SUITE 300 TORONTO, ON M5R 3N5 Email: StevenMucha@romspen.com	Current by 20030227892

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY PROCEEDS: ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED GOOD, MOTOR VEHICLES, ACCOUNTS, MONEY, CHATTEL PAPER, DOCUMENTS OF TITLE, SECURITIES, INSTRUMENTS, AND INTANGIBLES, AND ALL OTHER PROCEEDS OF EVERY DESCRIPTION AND OF ANY KIND WHATSOEVER DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE GENERAL COLLATERAL OR SERIAL NUMBER COLLATERAL (IF ANY) DESCRIBED ABOVE, OR PROCEEDS IF ANY SUCH PROCEEDS.	Current

Particulars

Block	Additional Information	Status
1	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 11032329459 REGISTERED IN FAVOUR OF MCAP FINANCIAL CORPORATION, AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF.	Current By 11050613155

Block	Additional Information	Status
2	PURSUANT TO A POSTPONEMENT AND SUBORDINATION AGREEMENT IN WRITING, ROMSPEN INVESTMENT CORPORATION S SECURITY AGREEMENTS REGISTERED AS REGISTRATIONS NUMBERED 11020245418, 11020245562, 11032215784 AND 11020245676 ARE POSTPONED AND SUBORDINATED TO THE FOLLOWING REGISTRATION IN FAVOUR OF CANADIAN WESTERN BANK, NAMELY: REGISTRATION NUMBER 11060919187.	Current By 11110413579

Block	Additional Information	Status
3	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 11092328481 IN FAVOUR OF FIRST NATIONAL FINANCIAL GP CORPORATION AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF.	Current By 12011925244

Block	Other Changes	Status
4	THIS REGISTRATION 11020245562 IS SUBORDINATED TO REGISTRATION NUMBER 12011215283 PURSUANT TO A POSTPONEMENT AND SUBORDINATION AGREEMENT ENTERED INTO BY THE SECURED PARTY IN FAVOUR OF ALBERTA TREASURY BRANCHES, DATED JANUARY 20, 2012.	Current By 12012705161

Block	Additional Information	Status
5	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 11112822217 REGISTERED IN FAVOUR OF MCAP FINANCIAL CORPORATION, AND ANY FINANCING CHANGE STATEMENT OR RENEWAL REGISTERED IN RESPECT THEREOF	Current By 12031318007

Block	Additional Information	Status
6	THIS REGISTRATION IS POSTPONED TO REGISTRATION 12052214766, AS SET OUT IN THE POSTPONEMENT DATED THE 15TH DAY OF NOVEMBER, 2012 EXECUTED BY THE SECURED PARTY IN FAVOUR OF ALBERTA TREASURY BRANCHES.	Current By 12121116502

Block	Additional Information	Status
7	THIS REGISTRATION IS POSTPONED TO SECURITY AGREEMENT REGISTRATION NUMBER 13051526977 GRANTED BY THE DEBTOR, 272649 ALBERTA LTD., IN FAVOUR OF ALBERTA TREASURY BRANCHES	Current By 13062627279

Block	Other Changes	Status
8	THIS REGISTRATION 11020245562 IS SUBORDINATED TO REGISTRATION NUMBER 13090629185 PURSUANT TO A POSTPONEMENT AND SUBORDINATION AGREEMENT ENTERED INTO BY THE SECURED PARTY IN FAVOUR OF ALBERTA TREASURY BRANCHES, DATED SEPTEMBER 10, 2013.	Current By 13091031272

Block	Other Changes	Status
9	THIS REGISTRATION #11020245562 IS POSTPONED TO REGISTRATION NUMBER 16040625111 IN ACCORDANCE WITH THE POSTPONEMENT DATED THE 26TH DAY OF SEPTEMBER, 2016 EXECUTED BY THE SECURED PARTY IN FAVOUR OF DOWNING STREET FINANCIAL INC.	Current By 16100433141

Block	Other Changes	Status
10	THIS REGISTRATION IS POSTPONED TO REGISTRATION NUMBER 16012215667 AS SET OUT IN THE POSTPONEMENT EXECUTED BY THE SECURED PARTY IN FAVOUR OF JAYCAP FINANCIAL LTD.	Current By 17012620231

Block	Other Changes	Status
11	ROMSPEN INVESTMENT CORPORATION DOES HEREBY IRREVOCABLY AND UNCONDITIONALLY POSTPONE Its rights under that certain security agreement, as follows: Debtor:272649 Alberta Ltd. (the "Debtor") Registration Date: February 2,2011 Registration Number: 1102 0245 562 TO that certain security agreement granted by the Debtor in favour of Canadian Western Bank and registered at the Alberta Personal Property Registry on the 4th day of April, 2016 as registration number 1604 0426617 (the "Security Agreement"), and to the rights of Canadian Western Bank thereunder. THIS POSTPONEMENT is intended to be an absolute postponement in favour of all monies advanced or to be advanced under the Security Agreement, and all claims, rights and remedies thereunder and under any of them, so that the Security Agreement will take precedence and priority in ail respects as to principal, interest, claims, rights and remedies, Canadian Western Bank and/or its solicitors are hereby authorized to register this postponement at Alberta Personal Property Registry. IN WITNESS WHEREOF the undersigned has executed this postponement this 18th day of January, 2017. Romspen Investment Corporation per: Mary Gianfriddo Vice President	Deleted By 17030214513

Block	Other Changes	Status
12	ROMSPEN INVESTMENT CORPORATION DOES HEREBY IRREVOCABLY AND UNCONDITIONALLY POSTPONE Its rights under that certain security agreement, as follows: Debtor:272649 Alberta Ltd. (the "Debtor") Registration Date: February 2,2011 Registration Number: 1102 0245 562 TO that certain security agreement granted by the Debtor in favour of Canadian Western Bank and registered at the Alberta Personal Property Registry on the 4th day of April, 2016 as registration number 1604 0425617 (the "Security Agreement"), and to the rights of Canadian Western Bank thereunder. THIS POSTPONEMENT is intended to be an absolute postponement in favour of all monies advanced or to be advanced under the Security Agreement, and all claims, rights and remedies thereunder and under any of them, so that the Security Agreement will take precedence and priority in ail respects as to principal, interest, claims, rights and remedies, Canadian Western Bank and/or its solicitors are hereby authorized to register this postponement at Alberta Personal Property Registry. IN WITNESS WHEREOF the undersigned has executed this postponement this 18th day of January, 2017. Romspen Investment Corporation per: Mary Gianfriddo Vice President	Deleted By 17030727871

Block	Other Changes	Status
13	THIS REGISTRATION NUMBER 1102 0245 562 IS POSTPONED TO REGISTRATION NUMBER 1604 0425 617 IN ACCORDANCE WITH THE POSTPONEMENT DATED THE 18TH DAY OF JANUARY, 2017, EXECUTED BY THE SECURED PARTY IN FAVOUR OF CANADIAN WESTERN BANK.	Current By 17030727871

Block	Other Changes	Status
14	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 17032734762 REGISTERED IN FAVOUR OF CALGARY CAPITAL & LEASING LTD. AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF.	Current By 17052631653

Block	Other Changes	Status
15	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 117062718059 REGISTERED IN FAVOUR OF THE BANK OF NOVA SCOTIA AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF WITH RESPECT TO THE LANDS SET OUT ON SCHEDULE "A" ATTACHED HERETO. PLAN 8315 A.K. BLOCK THIRTY FOUR (34) LOTS SEVENTEEN (17) AND EIGHTEEN (18) GRANDE PRAIRIE EXCEPTING THEREOUT: PART OUT OF LOT SEVENTEEN (17), AS SHOWN ON ROAD PLAN 8220183. EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 34 LOTS 19, 20 AND 21 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOT 4 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS 6 AND 7 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS 16 AND 17 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK THIRTY FOUR (34) LOTS TWENTY TWO (22), TWENTY THREE (23) AND TWENTY FOUR (24) EXCEPTING THEREOUT: A PORTION OF SAID LOT TWENTY FOUR (24) FOR ROAD AS SHOWN ON ROAD PLAN 1888RS EXCEPTING THEREOUT ALL MINES AND MINERALS	Current By 17090526787

Block	Additional Information	Status
16	CONTINUING ON SCHEDULE "A": PLAN 8315AK BLOCK THIRTY FIVE (35) LOTS SEVENTEEN (17) EIGHTEEN (18) AND NINETEEN (19) EXCEPTING THEREOUT: ALL THAT PORTION TAKEN OUT OF LOT SEVENTEEN (17) FOR ROAD, AS SHOWN ON ROAD PLAN 1888RS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 35 LOT 20 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 35 LOTS 21 AND 22 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK35 LOTS 23 AND 24 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK ONE (1) LOTS NINETEEN (19) AND TWENTY (20) EXCEPTING THEREOUT - THE MOST NORTHERLY SIX (6) FEET IN UNIFORM WIDTH THROUGHOUT OF THE SAID LOTS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK 1 LOTS 23 TO 28 INCLUSIVE EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK ONE (1) LOTS TWENTY NINE (29) AND THIRTY (30) EXCEPTING THEREOUT: THE WESTERLY TWENTY FIVE (25) FEET THROUGHOUT OF SAID LOT THIRTY (30) EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 141OAC BLOCK FIVE (5) LOT SIXTEEN (16) AND THE WEST HALF OF LOT FIFTEEN (15) EXCEPTING THEREOUT : 0.004 HECTARES MORE OR LESS TAKEN FROM LOT FIFTEEN (15) AND 0.004 HECTARES MORE OR LESS TAKEN FROM LOT SIXTEEN (16) BOTH UNDER ROAD PLAN 7722557 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1410AC BLOCK FIVE (5) LOTS SEVENTEEN (17) AND EIGHTEEN (18) EXCEPTING THEREOUT: 0.008 HECTARES MORE OR LESS TAKEN OUT OF LOT SEVENTEEN (17) UNDER ROAD PLAN 7722557 EXCEPTING THEREOUT ALL MINES AND MINERALS	Current By 17090526787

Block	Additional Information	Status
17	THIS REGISTRATION IS POSTPONED TO REGISTRATION NUMBER 17120626781 AS SET OUT IN THE SUBORDINATION/POSTPONEMENT AGREEMENT DATED DECEMBER 8, 2017 EXECUTED BY THE SECURED PARTY IN FAVOUR OF CANADIAN WESTERN BANK.	Current By 17121219573

Block	Additional Information	Status
18	THIS REGISTRATION IS POSTPONED TO REGISTRATION NOS. 18051535801 AND 18051535958 PURSUANT TO A POSTPONEMENT AGREEMENT ENTERED INTO BY THE SECURED PARTY IN FAVOUR OF STAHELI CONSTRUCTION CO. LTD. AS IT PERTAINS SOLELY TO THE LANDS LEGALLY DESCRIBED AS PLAN 1523374, BLOCK 7, LOT 3 AND PLAN 1523374, BLOCK 7, LOT 4, EXCEPTING THEREOUT ALL MINES AND MINERALS.	Current By 18052312879

Block	Other Changes	Status
19	THIS REGISTRATION IS SUBORDINATED AND POSTPONED IN FAVOUR OF ATB FINANCIAL PURSUANT TO A POSTPONEMENT AND SUBORDINATION OF SECURITY INTEREST AGREEMENT MADE AS OF THE 14TH DAY OF SEPTEMBER, 2018.	Current By 18092031431

Block	Additional Information	Status
20	THIS REGISTRATION IS POSTPONED TO REGISTRATION NOS. 19052219207 AND 19052219296 PURSUANT TO A POSTPONEMENT AGREEMENT DATED MAY 31, 2019 ENTERED INTO BY THE SECURED PARTY IN FAVOUR OF STAHELI CONSTRUCTION CO. LTD. AS IT PERTAINS SOLELY TO THE LANDS MUNICIPALLY DESCRIBED AS 12102 - 97 AVENUE, GRANDE PRAIRIE, ALBERTA AND LEGALLY DESCRIBED AS PLAN 1621254, BLOCK 4, LOT 8 EXCEPTING THEREOUT ALL MINES AND MINERALS.	Current By 19061117649

Block	Other Changes	Status
21	THIS REGISTRATION IS SUBORDINATED AND POSTPONED IN FAVOUR OF ATB FINANCIAL PURSUANT TO A POSTPONEMENT AND SUBORDINATION OF SECURITY INTEREST AGREEMENT MADE AS OF THE 13TH DAY OF FEBRUARY, 2020.	Current By 20030227892

Business Debtor Search For:
1170292 ALBERTA LTD.
Search ID #: Z15626712 **Date of Search:** 2022-Nov-24 **Time of Search:** 09:25:33

Registration Number: 11020245676 Registration Type: LAND CHARGE
Registration Date: 2011-Feb-02 Registration Status: Current
Registration Term: Infinity

Exact Match on: Debtor No: 4

Amendments to Registration

11110413855	Amendment	2011-Nov-04
12121116645	Amendment	2012-Dec-11
16100433326	Amendment	2016-Oct-04
20030227906	Amendment	2020-Mar-02

Debtor(s)

Block **Status**

1 SPRUCE GROVE INDUSTRIAL PARK INC. Current
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block **Status**

2 1496206 ALBERTA LTD. Current
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block **Status**

3 GRANDE PRAIRIE ENTERPRISES (1996) INC. Current
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block **Status**

4 1170292 ALBERTA LTD. Current
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Secured Party / Parties

Block		Status
1	ROMSPEN INVESTMENT CORPORATION 162 CUMBERLAND STREET, SUITE 300 TORONTO, ON M5R 3N5	Deleted by 20030227906

Block		Status
2	ROMSPEN INVESTMENT CORPORATION 162 CUMBERLAND STREET, SUITE 300 TORONTO, ON M5R 3N5 Email: StevenMucha@romspen.com	Current by 20030227906

Particulars

Block	Additional Information	Status
1	PURSUANT TO A POSTPONEMENT AND SUBORDINATION AGREEMENT IN WRITING, ROMSPEN INVESTMENT CORPORATION S SECURITY AGREEMENTS REGISTERED AS REGISTRATIONS NUMBERED 11020245418, 11020245562, 11032215784 AND 11020245676 ARE POSTPONED AND SUBORDINATED TO THE FOLLOWING REGISTRATION IN FAVOUR OF CANADIAN WESTERN BANK, NAMELY: REGISTRATION NUMBER 11060919187.	Current By 11110413855

Block	Additional Information	Status
2	THIS REGISTRATION IS POSTPONED TO REGISTRATION 12052214766, AS SET OUT IN THE POSTPONEMENT DATED THE 15TH DAY OF NOVEMBER, 2012 EXECUTED BY THE SECURED PARTY IN FAVOUR OF ALBERTA TREASURY BRANCHES.	Current By 12121116645

Block	Other Changes	Status
3	THIS REGISTRATION #11020245676 IS POSTPONED TO REGISTRATION NUMBER 16040625111 IN ACCORDANCE WITH THE POSTPONEMENT DATED THE 26TH DAY OF SEPTEMBER, 2016 EXECUTED BY THE SECURED PARTY IN FAVOUR OF DOWNING STREET FINANCIAL INC.	Current By 16100433326

Block	Other Changes	Status
4	THIS REGISTRATION IS SUBORDINATED AND POSTPONED IN FAVOUR OF ATB FINANCIAL PURSUANT TO A POSTPONEMENT AND SUBORDINATION OF SECURITY INTEREST AGREEMENT MADE AS OF THE 13TH DAY OF FEBRUARY, 2020.	Current By 20030227906

Business Debtor Search For:
1170292 ALBERTA LTD.
Search ID #: Z15626712 **Date of Search:** 2022-Nov-24 **Time of Search:** 09:25:33

Registration Number: 12050926205
Registration Date: 2012-May-09
Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2027-May-09 23:59:59

Exact Match on: Debtor No: 6

Amendments to Registration

13102907164	Renewal	2013-Oct-29
22040609658	Renewal	2022-Apr-06

Debtor(s)

Block **Status**
Current

1 J.W. CARR HOLDINGS LTD.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block **Status**
Current

2 CARR, JAMES, WARREN
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block **Status**
Current

3 SPRUCE GROVE INDUSTRIAL PARK INC.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block **Status**
Current

4 1496206 ALBERTA LTD.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block		Status
		Current
5	GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	

Block		Status
		Current
6	1170292 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	

Block		Status
		Current
7	JAMES W. CARR PROFESSIONAL CORPORATION 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	

Secured Party / Parties

Block		Status
		Current
1	ROMSPEN INVESTMENT CORPORATION AS TRUSTEE 162 CUMBERLAND STREET, SUITE 300 TORONTO, ON M5R 3N5	

Collateral: General

Block	Description	Status
1	ALL SHARES IN AND DIVIDENDS, DEBTS, OR OTHER MONIES DUE TO THE DEBTORS OR ANY ONE OR MORE OF THEM FROM 272649 ALBERTA LTD. PROCEEDS: ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED GOODS, MOTOR VEHICLES, ACCOUNTS, MONEY, CHATTEL PAPER, DOCUMENTS OF TITLE, SECURITIES, INSTRUMENTS, AND INTANGIBLES, AND ALL OTHER PROCEEDS OF EVERY DESCRIPTION AND OF ANY KIND WHATSOEVER DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE GENERAL COLLATERAL OR SERIAL NUMBER COLLATERAL (IF ANY) DESCRIBED ABOVE, OR PROCEEDS IF ANY SUCH PROCEEDS.	Current

Business Debtor Search For:

1170292 ALBERTA LTD.

Search ID #: Z15626712 **Date of Search:** 2022-Nov-24 **Time of Search:** 09:25:33

Registration Number: 20082526847 Registration Type: SECURITY AGREEMENT

Registration Date: 2020-Aug-25 Registration Status: Current

Expiry Date: 2031-Aug-25 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	1170292 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J3N6	Current

Secured Party / Parties

Block		Status
1	SERVUS CREDIT UNION LTD. 151 KARL CLARK ROAD NW EDMONTON, AB T6N1H5 Email: rms@servus.ca	Current

Collateral: General

Block	Description	Status
1	All Present and After Acquired Personal Property of the Debtor and Proceeds Thereof	Current

Personal Property Registry
Search Results Report

Search ID #: Z15626712

Business Debtor Search For:
1170292 ALBERTA LTD.
Search ID #: Z15626712 **Date of Search:** 2022-Nov-24 **Time of Search:** 09:25:33

Registration Number: 22071518359 Registration Type: WRIT OF ENFORCEMENT
Registration Date: 2022-Jul-15 Registration Status: Current
Expiry Date: 2024-Jul-15 23:59:59

Issued in Grande Prairie Judicial Centre
Court File Number is 2204 00094
Judgment Date is 2022-Mar-29
This Writ was issued on 2022-Jul-12
Type of Judgment is Other
Original Judgment Amount: $181,330.61 Costs Are: $0.00
Post Judgment Interest: $0.00 Current Amount Owing: $53,808.77

Exact Match on: Debtor No: 1

Amendments to Registration

22071529276 Amendment 2022-Jul-15

Solicitor / Agent

STRINGHAM LLP
#108, 9824 - 97 AVENUE
GRANDE PRAIRIE, AB T8V 7K2
Phone #: 780 539 6800 Fax #: 780 539 7975 Reference #: 118956-0004 TJK

Email: tkeddie@stringam.ca

Debtor(s)

Block		Status
1	1170292 ALBERTA LTD. 2400-10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Search ID #: Z15626712

Creditor(s)

Block		**Status**
		Current
1	SCHEUNHAGE POPEK & ASSOCIATES LTD. 201, 101026-120 AVENUE GRANDE PRAIRIE, AB T8V 8H9 Email: tkeddie@stringam.ca	

Result Complete

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z15635758

Transmitting Party

MLT AIKINS LLP

2200, 10235 101 STREET
EDMONTON, AB T5J 3G1

Party Code: 60006606
Phone #: 780 969 3500
Reference #: 159371.1 jld:6217

Search ID #: Z15635758 **Date of Search:** 2022-Nov-28 **Time of Search:** 08:20:12

Business Debtor Search For:

SPRUCE GROVE INDUSTRIAL PARK INC.

This is Exhibit "FFF" referred to in the Affidavit of Marjorie Carr Sworn before me this 10 day of April A.D., 2023

Gjohal

A Commissioner for Oaths in and for Alberta

GLENDA CHARLENE JOHAL
A Commissioner for Oaths
in and for Alberta
My Commission Expires on March 16, 2024

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:

SPRUCE GROVE INDUSTRIAL PARK INC.

Search ID #: Z15635758 **Date of Search:** 2022-Nov-28 **Time of Search:** 08:20:12

Registration Number: 11020245562
Registration Date: 2011-Feb-02

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2026-Feb-02 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

11050613155	Amendment	2011-May-06
11110413579	Amendment	2011-Nov-04
12011925244	Amendment	2012-Jan-19
12012705161	Amendment	2012-Jan-27
12031318007	Amendment	2012-Mar-13
12121116502	Amendment	2012-Dec-11
13062627279	Amendment	2013-Jun-26
13091031272	Amendment	2013-Sep-10
13102907156	Renewal	2013-Oct-29
16010722624	Renewal	2016-Jan-07
16100433141	Amendment	2016-Oct-04
17012620231	Amendment	2017-Jan-26
17021623786	Amendment	2017-Feb-16
17030214513	Amendment	2017-Mar-02
17030727871	Amendment	2017-Mar-07
17052631653	Amendment	2017-May-26
17090526787	Amendment	2017-Sep-05
17121219573	Amendment	2017-Dec-12
18052312879	Amendment	2018-May-23
18092031431	Amendment	2018-Sep-20

19061117649	Amendment	2019-Jun-11
20030227892	Amendment	2020-Mar-02

Debtor(s)

Block **Status**
Current

1 SPRUCE GROVE INDUSTRIAL PARK INC.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block **Status**
Current

2 1496206 ALBERTA LTD.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block **Status**
Current

3 GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block **Status**
Current

4 1170292 ALBERTA LTD.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block **Status**
Current

5 J.W. CARR HOLDINGS LTD.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block **Status**
Current

6 272649 ALBERTA LTD.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block **Status**
Current

7 JAMES WARREN CARR
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Secured Party / Parties

Block		Status
1	ROMSPEN INVESTMENT CORPORATION 162 CUMBERLAND STREET, SUITE 300 TORONTO, ON M5R 3N5	Deleted by 20030227892

Block		Status
2	ROMSPEN INVESTMENT CORPORATION 162 CUMBERLAND STREET, SUITE 300 TORONTO, ON M5R 3N5 Email: StevenMucha@romspen.com	Current by 20030227892

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY PROCEEDS: ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED GOOD, MOTOR VEHICLES, ACCOUNTS, MONEY, CHATTEL PAPER, DOCUMENTS OF TITLE, SECURITIES, INSTRUMENTS, AND INTANGIBLES, AND ALL OTHER PROCEEDS OF EVERY DESCRIPTION AND OF ANY KIND WHATSOEVER DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE GENERAL COLLATERAL OR SERIAL NUMBER COLLATERAL (IF ANY) DESCRIBED ABOVE, OR PROCEEDS IF ANY SUCH PROCEEDS.	Current

Particulars

Block	Additional Information	Status
1	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 11032329459 REGISTERED IN FAVOUR OF MCAP FINANCIAL CORPORATION, AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF.	Current By 11050613155

Block	Additional Information	Status
2	PURSUANT TO A POSTPONEMENT AND SUBORDINATION AGREEMENT IN WRITING, ROMSPEN INVESTMENT CORPORATION S SECURITY AGREEMENTS REGISTERED AS REGISTRATIONS NUMBERED 11020245418, 11020245562, 11032215784 AND 11020245676 ARE POSTPONED AND SUBORDINATED TO THE FOLLOWING REGISTRATION IN FAVOUR OF CANADIAN WESTERN BANK, NAMELY: REGISTRATION NUMBER 11060919187.	Current By 11110413579

Block	Additional Information	Status
3	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 11092328481 IN FAVOUR OF FIRST NATIONAL FINANCIAL GP CORPORATION AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF.	Current By 12011925244

Block	Other Changes	Status
4	THIS REGISTRATION 11020245562 IS SUBORDINATED TO REGISTRATION NUMBER 12011215283 PURSUANT TO A POSTPONEMENT AND SUBORDINATION AGREEMENT ENTERED INTO BY THE SECURED PARTY IN FAVOUR OF ALBERTA TREASURY BRANCHES, DATED JANUARY 20, 2012.	Current By 12012705161

Block	Additional Information	Status
5	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 11112822217 REGISTERED IN FAVOUR OF MCAP FINANCIAL CORPORATION, AND ANY FINANCING CHANGE STATEMENT OR RENEWAL REGISTERED IN RESPECT THEREOF	Current By 12031318007

Block	Additional Information	Status
6	THIS REGISTRATION IS POSTPONED TO REGISTRATION 12052214766, AS SET OUT IN THE POSTPONEMENT DATED THE 15TH DAY OF NOVEMBER, 2012 EXECUTED BY THE SECURED PARTY IN FAVOUR OF ALBERTA TREASURY BRANCHES.	Current By 12121116502

Block	Additional Information	Status
7	THIS REGISTRATION IS POSTPONED TO SECURITY AGREEMENT REGISTRATION NUMBER 13051526977 GRANTED BY THE DEBTOR, 272649 ALBERTA LTD., IN FAVOUR OF ALBERTA TREASURY BRANCHES	Current By 13062627279

Block	Other Changes	Status
8	THIS REGISTRATION 11020245562 IS SUBORDINATED TO REGISTRATION NUMBER 13090629185 PURSUANT TO A POSTPONEMENT AND SUBORDINATION AGREEMENT ENTERED INTO BY THE SECURED PARTY IN FAVOUR OF ALBERTA TREASURY BRANCHES, DATED SEPTEMBER 10, 2013.	Current By 13091031272

Block	Other Changes	Status
9	THIS REGISTRATION #11020245562 IS POSTPONED TO REGISTRATION NUMBER 16040625111 IN ACCORDANCE WITH THE POSTPONEMENT DATED THE 26TH DAY OF SEPTEMBER, 2016 EXECUTED BY THE SECURED PARTY IN FAVOUR OF DOWNING STREET FINANCIAL INC.	Current By 16100433141

Block	Other Changes	Status
10	THIS REGISTRATION IS POSTPONED TO REGISTRATION NUMBER 16012215667 AS SET OUT IN THE POSTPONEMENT EXECUTED BY THE SECURED PARTY IN FAVOUR OF JAYCAP FINANCIAL LTD.	Current By 17012620231

Block	Other Changes	Status
11	ROMSPEN INVESTMENT CORPORATION DOES HEREBY IRREVOCABLY AND UNCONDITIONALLY POSTPONE Its rights under that certain security agreement, as follows: Debtor:272649 Alberta Ltd. (the "Debtor") Registration Date: February 2,2011 Registration Number: 1102 0245 562 TO that certain security agreement granted by the Debtor in favour of Canadian Western Bank and registered at the Alberta Personal Property Registry on the 4th day of April, 2016 as registration number 1604 0426617 (the "Security Agreement"), and to the rights of Canadian Western Bank thereunder. THIS POSTPONEMENT is intended to be an absolute postponement in favour of all monies advanced or to be advanced under the Security Agreement, and all claims, rights and remedies thereunder and under any of them, so that the Security Agreement will take precedence and priority in ail respects as to principal, interest, claims, rights and remedies, Canadian Western Bank and/or its solicitors are hereby authorized to register this postponement at Alberta Personal Property Registry. IN WITNESS WHEREOF the undersigned has executed this postponement this 18th day of January, 2017. Romspen Investment Corporation per: Mary Gianfriddo Vice President	Deleted By 17030214513

Block	**Other Changes**	**Status**
12	ROMSPEN INVESTMENT CORPORATION DOES HEREBY IRREVOCABLY AND UNCONDITIONALLY POSTPONE Its rights under that certain security agreement, as follows: Debtor:272649 Alberta Ltd. (the "Debtor") Registration Date: February 2,2011 Registration Number: 1102 0245 562 TO that certain security agreement granted by the Debtor in favour of Canadian Western Bank and registered at the Alberta Personal Property Registry on the 4th day of April, 2016 as registration number 1604 0425617 (the "Security Agreement"), and to the rights of Canadian Western Bank thereunder. THIS POSTPONEMENT is intended to be an absolute postponement in favour of all monies advanced or to be advanced under the Security Agreement, and all claims, rights and remedies thereunder and under any of them, so that the Security Agreement will take precedence and priority in ail respects as to principal, interest, claims, rights and remedies, Canadian Western Bank and/or its solicitors are hereby authorized to register this postponement at Alberta Personal Property Registry. IN WITNESS WHEREOF the undersigned has executed this postponement this 18th day of January, 2017. Romspen Investment Corporation per: Mary Gianfriddo Vice President	Deleted By 17030727871

Block	**Other Changes**	**Status**
13	THIS REGISTRATION NUMBER 1102 0245 562 IS POSTPONED TO REGISTRATION NUMBER 1604 0425 617 IN ACCORDANCE WITH THE POSTPONEMENT DATED THE 18TH DAY OF JANUARY, 2017, EXECUTED BY THE SECURED PARTY IN FAVOUR OF CANADIAN WESTERN BANK.	Current By 17030727871

Block	**Other Changes**	**Status**
14	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 17032734762 REGISTERED IN FAVOUR OF CALGARY CAPITAL & LEASING LTD. AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF.	Current By 17052631653

Block	**Other Changes**	**Status**
15	THIS REGISTRATION IS POSTPONED AND SUBORDINATED TO REGISTRATION NUMBER 117062718059 REGISTERED IN FAVOUR OF THE BANK OF NOVA SCOTIA AND ANY FINANCING CHANGE STATEMENT OR RENEWAL THEREOF WITH RESPECT TO THE LANDS SET OUT ON SCHEDULE "A" ATTACHED HERETO. PLAN 8315 A.K. BLOCK THIRTY FOUR (34) LOTS SEVENTEEN (17) AND EIGHTEEN (18) GRANDE PRAIRIE EXCEPTING THEREOUT: PART OUT OF LOT SEVENTEEN (17), AS SHOWN ON ROAD PLAN 8220183. EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 34 LOTS 19, 20 AND 21 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOT 4 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS 6 AND 7 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 7517BP BLOCK 1 LOTS 16 AND 17 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK THIRTY FOUR (34) LOTS TWENTY TWO (22), TWENTY THREE (23) AND TWENTY FOUR (24) EXCEPTING THEREOUT: A PORTION OF SAID LOT TWENTY FOUR (24) FOR ROAD AS SHOWN ON ROAD PLAN 1888RS EXCEPTING THEREOUT ALL MINES AND MINERALS	Current By 17090526787

Block	Additional Information	Status
16	CONTINUING ON SCHEDULE "A": PLAN 8315AK BLOCK THIRTY FIVE (35) LOTS SEVENTEEN (17) EIGHTEEN (18) AND NINETEEN (19) EXCEPTING THEREOUT: ALL THAT PORTION TAKEN OUT OF LOT SEVENTEEN (17) FOR ROAD, AS SHOWN ON ROAD PLAN 1888RS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 35 LOT 20 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK 35 LOTS 21 AND 22 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 8315AK BLOCK35 LOTS 23 AND 24 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK ONE (1) LOTS NINETEEN (19) AND TWENTY (20) EXCEPTING THEREOUT - THE MOST NORTHERLY SIX (6) FEET IN UNIFORM WIDTH THROUGHOUT OF THE SAID LOTS EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK 1 LOTS 23 TO 28 INCLUSIVE EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1476BV BLOCK ONE (1) LOTS TWENTY NINE (29) AND THIRTY (30) EXCEPTING THEREOUT: THE WESTERLY TWENTY FIVE (25) FEET THROUGHOUT OF SAID LOT THIRTY (30) EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 141OAC BLOCK FIVE (5) LOT SIXTEEN (16) AND THE WEST HALF OF LOT FIFTEEN (15) EXCEPTING THEREOUT : 0.004 HECTARES MORE OR LESS TAKEN FROM LOT FIFTEEN (15) AND 0.004 HECTARES MORE OR LESS TAKEN FROM LOT SIXTEEN (16) BOTH UNDER ROAD PLAN 7722557 EXCEPTING THEREOUT ALL MINES AND MINERALS PLAN 1410AC BLOCK FIVE (5) LOTS SEVENTEEN (17) AND EIGHTEEN (18) EXCEPTING THEREOUT: 0.008 HECTARES MORE OR LESS TAKEN OUT OF LOT SEVENTEEN (17) UNDER ROAD PLAN 7722557 EXCEPTING THEREOUT ALL MINES AND MINERALS	Current By 17090526787

Block	Additional Information	Status
17	THIS REGISTRATION IS POSTPONED TO REGISTRATION NUMBER 17120626781 AS SET OUT IN THE SUBORDINATION/POSTPONEMENT AGREEMENT DATED DECEMBER 8, 2017 EXECUTED BY THE SECURED PARTY IN FAVOUR OF CANADIAN WESTERN BANK.	Current By 17121219573

Block	Additional Information	Status
18	THIS REGISTRATION IS POSTPONED TO REGISTRATION NOS. 18051535801 AND 18051535958 PURSUANT TO A POSTPONEMENT AGREEMENT ENTERED INTO BY THE SECURED PARTY IN FAVOUR OF STAHELI CONSTRUCTION CO. LTD. AS IT PERTAINS SOLELY TO THE LANDS LEGALLY DESCRIBED AS PLAN 1523374, BLOCK 7, LOT 3 AND PLAN 1523374, BLOCK 7, LOT 4, EXCEPTING THEREOUT ALL MINES AND MINERALS.	Current By 18052312879

Block	Other Changes	Status
19	THIS REGISTRATION IS SUBORDINATED AND POSTPONED IN FAVOUR OF ATB FINANCIAL PURSUANT TO A POSTPONEMENT AND SUBORDINATION OF SECURITY INTEREST AGREEMENT MADE AS OF THE 14TH DAY OF SEPTEMBER, 2018.	Current By 18092031431

Block	Additional Information	Status
20	THIS REGISTRATION IS POSTPONED TO REGISTRATION NOS. 19052219207 AND 19052219296 PURSUANT TO A POSTPONEMENT AGREEMENT DATED MAY 31, 2019 ENTERED INTO BY THE SECURED PARTY IN FAVOUR OF STAHELI CONSTRUCTION CO. LTD. AS IT PERTAINS SOLELY TO THE LANDS MUNICIPALLY DESCRIBED AS 12102 - 97 AVENUE, GRANDE PRAIRIE, ALBERTA AND LEGALLY DESCRIBED AS PLAN 1621254, BLOCK 4, LOT 8 EXCEPTING THEREOUT ALL MINES AND MINERALS.	Current By 19061117649

Block	Other Changes	Status
21	THIS REGISTRATION IS SUBORDINATED AND POSTPONED IN FAVOUR OF ATB FINANCIAL PURSUANT TO A POSTPONEMENT AND SUBORDINATION OF SECURITY INTEREST AGREEMENT MADE AS OF THE 13TH DAY OF FEBRUARY, 2020.	Current By 20030227892

Business Debtor Search For:

SPRUCE GROVE INDUSTRIAL PARK INC.

Search ID #: Z15635758 **Date of Search:** 2022-Nov-28 **Time of Search:** 08:20:12

Registration Number:	11020245676	Registration Type:	LAND CHARGE
Registration Date:	2011-Feb-02	Registration Status:	Current
		Registration Term:	Infinity

Exact Match on: Debtor No: 1

Amendments to Registration

11110413855	Amendment	2011-Nov-04
12121116645	Amendment	2012-Dec-11
16100433326	Amendment	2016-Oct-04
20030227906	Amendment	2020-Mar-02

Debtor(s)

Block **Status**

1 SPRUCE GROVE INDUSTRIAL PARK INC.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6
Current

Block **Status**

2 1496206 ALBERTA LTD.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6
Current

Block **Status**

3 GRANDE PRAIRIE ENTERPRISES (1996) INC.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6
Current

Block **Status**

4 1170292 ALBERTA LTD.
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6
Current

Secured Party / Parties

Block		Status
1	ROMSPEN INVESTMENT CORPORATION 162 CUMBERLAND STREET, SUITE 300 TORONTO, ON M5R 3N5	Deleted by 20030227906

Block		Status
2	ROMSPEN INVESTMENT CORPORATION 162 CUMBERLAND STREET, SUITE 300 TORONTO, ON M5R 3N5 Email: StevenMucha@romspen.com	Current by 20030227906

Particulars

Block	Additional Information	Status
1	PURSUANT TO A POSTPONEMENT AND SUBORDINATION AGREEMENT IN WRITING, ROMSPEN INVESTMENT CORPORATION S SECURITY AGREEMENTS REGISTERED AS REGISTRATIONS NUMBERED 11020245418, 11020245562, 11032215784 AND 11020245676 ARE POSTPONED AND SUBORDINATED TO THE FOLLOWING REGISTRATION IN FAVOUR OF CANADIAN WESTERN BANK, NAMELY: REGISTRATION NUMBER 11060919187.	Current By 11110413855

Block	Additional Information	Status
2	THIS REGISTRATION IS POSTPONED TO REGISTRATION 12052214766, AS SET OUT IN THE POSTPONEMENT DATED THE 15TH DAY OF NOVEMBER, 2012 EXECUTED BY THE SECURED PARTY IN FAVOUR OF ALBERTA TREASURY BRANCHES.	Current By 12121116645

Block	Other Changes	Status
3	THIS REGISTRATION #11020245676 IS POSTPONED TO REGISTRATION NUMBER 16040625111 IN ACCORDANCE WITH THE POSTPONEMENT DATED THE 26TH DAY OF SEPTEMBER, 2016 EXECUTED BY THE SECURED PARTY IN FAVOUR OF DOWNING STREET FINANCIAL INC.	Current By 16100433326

Block	Other Changes	Status
4	THIS REGISTRATION IS SUBORDINATED AND POSTPONED IN FAVOUR OF ATB FINANCIAL PURSUANT TO A POSTPONEMENT AND SUBORDINATION OF SECURITY INTEREST AGREEMENT MADE AS OF THE 13TH DAY OF FEBRUARY, 2020.	Current By 20030227906

Business Debtor Search For:

SPRUCE GROVE INDUSTRIAL PARK INC.

Search ID #: Z15635758 **Date of Search:** 2022-Nov-28 **Time of Search:** 08:20:12

Registration Number: 12050926205
Registration Date: 2012-May-09

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2027-May-09 23:59:59

Exact Match on: Debtor No: 3

Amendments to Registration

13102907164	Renewal	2013-Oct-29
22040609658	Renewal	2022-Apr-06

Debtor(s)

Block **Status**

1 J.W. CARR HOLDINGS LTD. — Current
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block **Status**

2 CARR, JAMES, WARREN — Current
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block **Status**

3 SPRUCE GROVE INDUSTRIAL PARK INC. — Current
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block **Status**

4 1496206 ALBERTA LTD. — Current
2400, 10303 JASPER AVENUE
EDMONTON, AB T5J 3N6

Block		Status
5	GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
6	1170292 ALBERTA LTD. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Block		Status
7	JAMES W. CARR PROFESSIONAL CORPORATION 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	ROMSPEN INVESTMENT CORPORATION AS TRUSTEE 162 CUMBERLAND STREET, SUITE 300 TORONTO, ON M5R 3N5	Current

Collateral: General

Block	Description	Status
1	ALL SHARES IN AND DIVIDENDS, DEBTS, OR OTHER MONIES DUE TO THE DEBTORS OR ANY ONE OR MORE OF THEM FROM 272649 ALBERTA LTD. PROCEEDS: ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED GOODS, MOTOR VEHICLES, ACCOUNTS, MONEY, CHATTEL PAPER, DOCUMENTS OF TITLE, SECURITIES, INSTRUMENTS, AND INTANGIBLES, AND ALL OTHER PROCEEDS OF EVERY DESCRIPTION AND OF ANY KIND WHATSOEVER DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE GENERAL COLLATERAL OR SERIAL NUMBER COLLATERAL (IF ANY) DESCRIBED ABOVE, OR PROCEEDS IF ANY SUCH PROCEEDS.	Current

Business Debtor Search For:

SPRUCE GROVE INDUSTRIAL PARK INC.

Search ID #: Z15635758 **Date of Search:** 2022-Nov-28 **Time of Search:** 08:20:12

Registration Number: 19060536696 Registration Type: SECURITY AGREEMENT
Registration Date: 2019-Jun-05 Registration Status: Current
Expiry Date: 2024-Jun-05 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	SPRUCE GROVE INDUSTRIAL PARK INC. 2400, 10303 JASPER AVENUE EDMONTON, AB T5J 3N6	Current

Secured Party / Parties

Block		Status
1	HMT HOLDINGS INC. 36 TORONTO STREET, SUITE 500 TORONTO, ON M5C 2C5	Current

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OWNED BY THE DEBTOR AND ALL PROCEEDS THEREOF, LOCATED IN OR UPON OR USED IN CONJUNCTION THEREWITH:	Current
2	PLAN 1523298 BLOCK 1 LOT 6 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 1.011 HECTARES (2.5 ACRES) MORE OR LESS	Current
3	PLAN 1523298 BLOCK 1 LOT 7 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 0.964 HECTARES (2.38 ACRES) MORE OR LESS	Current
4	PLAN 1523298 BLOCK 1 LOT 9 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 1.351 HECTARES (3.34 ACRES) MORE OR LESS	Current

5	PLAN 1523298 BLOCK 1 LOT 10 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 1.271 HECTARES (3.14 ACRES) MORE OR LESS	Current
6	PLAN 1421723 BLOCK 4 LOT 6 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 2.064 HECTARES (5.1 ACRES) MORE OR LESS	Current
7	PLAN 1525617 BLOCK 4 LOT 7 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 2.468 HECTARES (6.1 ACRES) MORE OR LESS	Current
8	PLAN 1525617 BLOCK 4 LOT 8 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 1.082 HECTARES (2.67 ACRES) MORE OR LESS	Current
9	PLAN 1525617 BLOCK 4 LOT 9 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 0.626 HECTARES (1.55 ACRES) MORE OR LESS	Current

Result Complete

CASES RQ0700 LETHBRIDGE 04/04/2023 14:01:09 PAGE 0001

CLERK OF THE COURT - COUNTER INDEX SEARCH BY NAME - PROVINCE WIDE

SEARCH : LAST/COMPANY NAME: 272649 ALBERTA LTD COMPANY: Y
CRITERIA : FIRST NAME: INITIAL:
NAME TYPE: D JURISDICTION Q VS:

This is Exhibit "G66" referred to in the Affidavit of Marjorie Carr Sworn before me this 10 day of April A.D., 2023

YJohal

A Commissioner for Oaths in and for Alberta

GLENDA CHARLENE JOHAL
A Commissioner for Oaths
in and for Alberta
My Commission Expires on March 16, 2024

REPORT COMMENT :

SELECT ALL FILES : Y

SELECT BY FILE # : N STARTING: 79 ENDING: 23

STARTING DOCUMENT		LAST STATUS DATE	LAST STATUS DESCRIPTION	PREVIOUS COURT
ACTION NO: Q9403 09565	272649 ALBERTA LTD.		* VS. 272649 ALBERTA LTD.	
STATEMENT CLAIM - DAMAGES		27NOV2004	FILE TRANSFERRED OFF SITE	
ACTION NO: Q9403 10135	272649 ALBERTA LTD.		* VS. LARAMIE, ROSS	LARAMIE, FAITH
STATEMENT OF CLAIM ORDER		27NOV2004	FILE TRANSFERRED OFF SITE	
ACTION NO: Q9403 17949	272649 ALBERTA LTD.		* VS. LAURENTIAN BANK OF CANAD	
STATE CLAIM - FORECLOSURE		27NOV2004	FILE TRANSFERRED OFF SITE	
ACTION NO: Q1103 18233	272649 ALBERTA LTD.		* VS. SOUCH, DAVID	
STATEMENT CLAIM - DAMAGES		06JUN2020	FILE TRANSFERRED OFF SITE	
ACTION NO: Q1803 11917	272649 ALBERTA LTD.		VS. CITY OF GRAND PRAIRIE	
ORIG APP LAND TITLES				
ACTION NO: Q1903 07854	272649 ALBERTA LTD.		* VS. POWER PLAYSS INVESTMENT	
STATEMENT CLAIM JUDGMENT		16APR2020	DISCONTINUANCE OF CLAIM	
ACTION NO: Q2103 07957	272649 ALBERTA LTD.		* VS. JAYCAP FINANCIAL LTD.	
ST CLAIM FORECLOSE & JUDG		21DEC2021	DISCONTINUANCE OF CLAIM	
ACTION NO: Q2203 01393	272649 ALBERTA LTD.		* VS. ROMSPEN INVESTMENT CORP.	
ST CLAIM FORECLOSE & JUDG				
ACTION NO: Q2203 02632	272649 ALBERTA LTD.		* VS. MIKLOSKO FAMILY TRUST	
STATEMENT CLAIM JUDGMENT		26APR2022	DEFAULT JUDGMENT	

STARTING DOCUMENT	LAST STATUS DATE	LAST STATUS DESCRIPTION	PREVIOUS COURT
ACTION NO: Q2203 06223 272649 ALBERTA LTD.		* VS. STAHELI CONSTRUCTION CO.	
STATEMENT CLAIM JUDGMENT	15DEC2022	ORDER FOR POSSESSION	
ACTION NO: Q2201 05453 272649 ALBERTA LTD		* VS. CALGARY CAPITAL & LEASIN CALGARY CAPITAL & LEASIN	
ORIG APP LAND TITLES	25NOV2022	ORDER CONF SALE & VESTING	
ACTION NO: Q2203 08263 272649 ALBERTA LTD.		* VS. MARA DEVELOPMENTS LTD.	
STATEMENT CLAIM JUDGMENT	12SEP2022	ORDER FOR JUDGMENT	
ACTION NO: Q2204 00479 272649 ALBERTA LTD.		* VS. BUCHTA, MATT	
STATEMENT CLAIM JUDGMENT	10NOV2022	DEFAULT JUDGMENT	
ACTION NO: Q2203 18685 272649 ALBERTA LTD.		* VS. C.W.C. INVESTMENTS LTD.	
ST CLAIM FORECLOSE & JUDG	14MAR2023	ORDER REDEMPTION JUD LIST	
ACTION NO: Q2204 00791 272649 ALBERTA LTD.		* VS. LSM LEE'S SHEET METAL (2	
STATEMENT CLAIM JUDGMENT	04FEB2023	DEFAULT JUDGMENT	
ACTION NO: Q2203 20176 272649 ALBERTA LTD		* VS. JAYCAP FINANCIAL LTD	
ST CLAIM FORECLOSE & JUDG	13FEB2023	DEMAND FOR NOTICE DEFNDNT	
ACTION NO: Q2203 20178 272649 ALBERTA LTD		* VS. JAYCAP FINANCIAL LTD	
STATEMENT CLAIM JUDGMENT	13FEB2023	DEMAND FOR NOTICE DEFNDNT	
ACTION NO: Q2303 02570 272649 ALBERTA LTD.		* VS. I KONSTRUCT.IT LTD	
STATEMENT CLAIM JUDGMENT	04APR2023	STATEMENT OF DEFENCE	
ACTION NO: Q2304 00086 272649 ALBERTA LTD.		* VS. MAIN BEAM FABRICATION LT	
CERTIFICATE JUDGMENT PCC			
ACTION NO: Q2304 00084 272649 ALBERTA LTD.		* VS. WILLY'S DRYWALL CORPORAT	
CERTIFICATE JUDGMENT PCC			
ACTION NO: Q2304 00152 272649 ALBERTA LTD.		* VS. STEWART HILLTOP FARMS LT	
ST CLAIM FORECLOSE & JUDG			
ACTION NO: Q2304 00163 272649 ALBERTA LTD.		* VS. 987258 ALBERTA LTD; OP QUALITY FLOORS	
STATE CLAIM JUDG & DAMAGE			

STARTING DOCUMENT | LAST STATUS DATE | LAST STATUS DESCRIPTION | PREVIOUS COURT

ACTION NO: Q2304 00202 272649 ALBERTA LTD. * VS. LSM LEE'S SHEET METAL (2
ST CLAIM BLDR LIEN & JUDG

ACTION NO: Q2304 00210 272649 ALBERTA LTD VS. 202523 HOLDINGS LTD
ST CLAIM FORECLOSE & JUDG

*****END OF REPORT********

CASES RQ0700 LETHBRIDGE 04/04/2023 14:01:34 PAGE 0001

CLERK OF THE COURT - COUNTER INDEX SEARCH BY NAME - PROVINCE WIDE

SEARCH : LAST/COMPANY NAME: 279896 ALBERTA LTD. COMPANY: Y
CRITERIA : FIRST NAME: INITIAL:
NAME TYPE: D JURISDICTION Q VS:

REPORT COMMENT :

SELECT ALL FILES : Y

SELECT BY FILE # : N STARTING: 79 ENDING: 23

STARTING DOCUMENT	LAST STATUS DATE	LAST STATUS DESCRIPTION	PREVIOUS COURT

ACTION NO: Q2203 01393 279896 ALBERTA LTD. * VS. ROMSPEN INVESTMENT CORP.
ST CLAIM FORECLOSE & JUDG

ACTION NO: Q2203 08263 279896 ALBERTA LTD.; FKA * VS. MARA DEVELOPMENTS LTD.
STATEMENT CLAIM JUDGMENT 12SEP2022 ORDER FOR JUDGMENT

*****END OF REPORT********

CLERK OF THE COURT - COUNTER INDEX SEARCH BY NAME - PROVINCE WIDE

SEARCH : LAST/COMPANY NAME: 627612 ALBERTA LTD COMPANY: Y
CRITERIA : FIRST NAME: INITIAL:
NAME TYPE: D JURISDICTION Q VS:

REPORT COMMENT :

SELECT ALL FILES : Y

SELECT BY FILE # : N STARTING: 79 ENDING: 23

STARTING DOCUMENT	LAST STATUS DATE	LAST STATUS DESCRIPTION	PREVIOUS COURT

ACTION NO: Q2303 04135 627612 ALBERTA LTD. VS. THE OWNERS: CONDOMINIUM
STATE CLAIM - FORECLOSURE

*****END OF REPORT********

CLERK OF THE COURT - COUNTER INDEX SEARCH BY NAME - PROVINCE WIDE

SEARCH : LAST/COMPANY NAME: 1170292 ALBERTA LTD COMPANY: Y
CRITERIA : FIRST NAME: INITIAL:
NAME TYPE: D JURISDICTION Q VS:

REPORT COMMENT :

SELECT ALL FILES : Y

SELECT BY FILE # : N STARTING: 79 ENDING: 23

STARTING DOCUMENT	LAST STATUS DATE	LAST STATUS DESCRIPTION	PREVIOUS COURT

ACTION NO: Q2203 01393 1170292 ALBERTA LTD. * VS. ROMSPEN INVESTMENT CORP.
ST CLAIM FORECLOSE & JUDG

ACTION NO: Q2204 00094 1170292 ALBERTA LTD. VS. SCHEUNHAGE POPEK & ASSOC
STATEMENT CLAIM JUDGMENT 08FEB2023 SATISFACTION PIECE

*****END OF REPORT********

CASES RQ0700 LETHBRIDGE 04/04/2023 14:02:25 PAGE 0001

CLERK OF THE COURT - COUNTER INDEX SEARCH BY NAME - PROVINCE WIDE

SEARCH : LAST/COMPANY NAME: GRANDE PRAIRIE PLACE ENTERPRISES 1996 INC COMPANY: Y
CRITERIA : FIRST NAME: INITIAL:
NAME TYPE: D JURISDICTION Q VS:

REPORT COMMENT :

SELECT ALL FILES : Y

SELECT BY FILE # : N STARTING: 79 ENDING: 23

STARTING DOCUMENT	LAST STATUS DATE	LAST STATUS DESCRIPTION	PREVIOUS COURT
ACTION NO: Q1203 13392 GRANDE PRAIRIE PLACE ENT * VS. BINARY SOLUTIONS LTD.			
STATEMENT CLAIM - DAMAGES	15APR2016	DISCONTINUANCE OF CLAIM	
ACTION NO: Q1203 13392 GRANDE PRAIRIE PLACE ENT * VS. BINARY SOLUTIONS LTD.			
STATEMENT CLAIM - DAMAGES	15APR2016	DISCONTINUANCE OF CLAIM	
ACTION NO: Q2203 01393 GRANDE PRAIRIE PLACE ENT * VS. ROMSPEN INVESTMENT CORP.			
ST CLAIM FORECLOSE & JUDG			
ACTION NO: Q2203 08263 GRANDE PRAIRIE PLACE ENT * VS. MARA DEVELOPMENTS LTD.			
STATEMENT CLAIM JUDGMENT	12SEP2022	ORDER FOR JUDGMENT	

*****END OF REPORT********

CLERK OF THE COURT - COUNTER INDEX SEARCH BY NAME - PROVINCE WIDE

SEARCH : LAST/COMPANY NAME: JW CARR HOLDINGS LTD COMPANY: Y
CRITERIA : FIRST NAME: INITIAL:
NAME TYPE: D JURISDICTION Q VS:

REPORT COMMENT :

SELECT ALL FILES : Y

SELECT BY FILE # : N STARTING: 79 ENDING: 23

STARTING DOCUMENT	LAST STATUS DATE	LAST STATUS DESCRIPTION	PREVIOUS COURT

ACTION NO: Q1903 07854 J.W. CARR HOLDINGS LTD. * VS. POWER PLAYSS INVESTMENT
STATEMENT CLAIM JUDGMENT 16APR2020 DISCONTINUANCE OF CLAIM

ACTION NO: Q1903 18646 J.W. CARR HOLDINGS LTD. * VS. CONDO PLAN 872 2944; OWN
ORIG APP CIVIL MISCELL

ACTION NO: Q2103 07957 J.W. CARR HOLDINGS LTD. * VS. JAYCAP FINANCIAL LTD.
ST CLAIM FORECLOSE & JUDG 21DEC2021 DISCONTINUANCE OF CLAIM

ACTION NO: Q2203 01393 J.W. CARR HOLDINGS LTD. * VS. ROMSPEN INVESTMENT CORP.
ST CLAIM FORECLOSE & JUDG

ACTION NO: Q2203 02632 J.W. CARR HOLDINGS LTD. * VS. MIKLOSKO FAMILY TRUST
STATEMENT CLAIM JUDGMENT 26APR2022 DEFAULT JUDGMENT

ACTION NO: Q2210 00215 J.W. CARR HOLDINGS LTD. * VS. HUYSMANS FARMS LTD. HUYSMANS TRUCKING AB. LT
STATEMENT CLAIM JUDGMENT 16SEP2022 ORDER FOR JUDGMENT

ACTION NO: Q2203 06223 J.W. CARR HOLDINGS LTD. * VS. STAHELI CONSTRUCTION CO.
STATEMENT CLAIM JUDGMENT 15DEC2022 ORDER FOR POSSESSION

ACTION NO: Q2201 05453 J W CARR HOLDINGS LTD * VS. CALGARY CAPITAL & LEASIN CALGARY CAPITAL & LEASIN
ORIG APP LAND TITLES 25NOV2022 ORDER CONF SALE & VESTING

ACTION NO: Q2203 08263 J.W. CARR HOLDINGS LTD. * VS. MARA DEVELOPMENTS LTD.
STATEMENT CLAIM JUDGMENT 12SEP2022 ORDER FOR JUDGMENT

CLERK OF THE COURT - COUNTER INDEX SEARCH BY NAME - PROVINCE WIDE

STARTING DOCUMENT	LAST STATUS DATE	LAST STATUS DESCRIPTION	PREVIOUS COURT
ACTION NO: Q2203 18325 J. W. CARR HOLDINGS LTD. VS. CONDO PLAN: 8722944; OWN			
ST CLAIM FORECLOSE & JUDG	13JAN2023	STATEMENT OF DEFENCE	
ACTION NO: Q2203 18685 J.W. CARR HOLDINGS LTD. * VS. C.W.C. INVESTMENTS LTD.			
ST CLAIM FORECLOSE & JUDG	14MAR2023	ORDER REDEMPTION JUD LIST	
ACTION NO: Q2203 20176 J.W. CARR HOLDINGS LTD * VS. JAYCAP FINANCIAL LTD			
ST CLAIM FORECLOSE & JUDG	13FEB2023	DEMAND FOR NOTICE DEFNDNT	
ACTION NO: Q2203 20178 J.W. CARR HOLDINGS LTD * VS. JAYCAP FINANCIAL LTD			
STATEMENT CLAIM JUDGMENT	13FEB2023	DEMAND FOR NOTICE DEFNDNT	
ACTION NO: Q2303 02570 J.W. CARR HOLDINGS LTD * VS. I KONSTRUCT.IT LTD			
STATEMENT CLAIM JUDGMENT	04APR2023	STATEMENT OF DEFENCE	

*****END OF REPORT********

CLERK OF THE COURT - COUNTER INDEX SEARCH BY NAME - PROVINCE WIDE

SEARCH : LAST/COMPANY NAME: SPRUCE GROVE INDUSTRIAL PARK INC COMPANY: Y
CRITERIA : FIRST NAME: INITIAL:
NAME TYPE: D JURISDICTION Q VS:

REPORT COMMENT :

SELECT ALL FILES : Y

SELECT BY FILE # : N STARTING: 79 ENDING: 23

STARTING DOCUMENT		LAST STATUS DATE		LAST STATUS DESCRIPTION	PREVIOUS COURT
ACTION NO: Q8003 01860	SPRUCE GROVE INDUSTRIAL *		VS.	TOWN OF SPRUCE GROVE	
STATE CLAIM MISCELLANEOUS		01AUG1990		FILE TRANSFERRED OFF SITE	
ACTION NO: Q8303 08452	SPRUCE GROVE INDUSTRIAL		VS.	ALBERTA INCOME TAX ACT	
		03DEC1994		FILE TRANSFERRED OFF SITE	
ACTION NO: Q8303 40507	SPRUCE GROVE INDUSTRIAL *		VS.	TORONTO DOMINION BANK	
		03DEC1994		FILE TRANSFERRED OFF SITE	
ACTION NO: Q2203 01393	SPRUCE GROVE INDUSTRIAL *		VS.	ROMSPEN INVESTMENT CORP.	
ST CLAIM FORECLOSE & JUDG					

*****END OF REPORT********

This is Exhibit "HHH" referred to in the Affidavit of Marjorie Carr Sworn before me this 10 day of April A.D., 2023

GLENDA CHARLENE JOHAL
A Commissioner for Oaths in and for Alberta
My Commission Expires on March 16, 2024

A Commissioner for Oaths in and for Alberta

IN THE MATTER OF AN ARBITRATION PURSUANT TO

Financing Agreement between 272649 Alberta Ltd., J.W. Carr Holdings Ltd., James W. Carr and 1371669 Alberta Ltd. dated February 11, 2009 ("**Agreement**")

AND

Arbitration Act, RSA 2000, c A-43 ("**Act**")

NOTICE TO ARBITRATE

To:	272649 Alberta Ltd. ("**272**") 2400 – 10303 Jasper Avenue, Edmonton, Alberta T5J 3N6
And To:	J.W. Carr Holdings Ltd. ("**Holdings**") 2400 – 10303 Jasper Avenue, Edmonton, Alberta T5J 3N6
And To:	James W. Carr / Estate of James W. Carr ("**Carr**") 2400 – 10303 Jasper Avenue, Edmonton, Alberta T5J 3N6 Copy to: Marjorie Carr jcarr@carrandlong.ca

(each a "**Respondent**" and collectively "**Respondents**")

TAKE NOTICE THAT 1371669 Alberta Ltd. ("**Claimant**" or "**137**") seeks arbitration of a dispute which has arisen between the Claimant and the Respondent pursuant to Section 10 of the Agreement. A copy of the Agreement is attached to this Notice.

PARTIES TO THE DISPUTE

Claimant:	1371669 Alberta Ltd.
Claimant's solicitor:	Scott Nicol / Erik Thompson – Nicol Law Office
Address for Service:	414 12 Ave NW, Calgary AB T2M 0C9
Phone:	587-887-3695
Email Address:	scott.nicol@nicollaw.ca / erik.thompson@nicollaw.ca

Respondent:	272649 Alberta Ltd.
Address:	2400 – 10303 Jasper Avenue, Edmonton, AB T5J 3N6
Phone:	
Email Address:	

Respondent:	J.W. Carr Holdings
Address:	2400 – 10303 Jasper Avenue, Edmonton, AB T5J 3N6
Phone:	
Email Address:	

Respondent:	James W. Carr (Estate of)
Address:	2400 – 10303 Jasper Avenue, Edmonton, AB T5J 3N6

Phone:	
Email Address:	

I) NATURE OF DISPUTE

a) 1371669 Alberta Ltd. ("**137**") is a corporation formed pursuant to the laws of Alberta with a registered office in Alberta;

b) 272649 Alberta Ltd. ("**272**") is a corporation formed pursuant to the laws of Alberta with a registered office in Alberta;

c) J.W. Carr Holdings Ltd. ("**Holdings**") is a corporation formed pursuant to the laws of Alberta with a registered office in Alberta;

d) James W. Carr ("**Carr**") is a person who was ordinarily resident in Alberta, and who passed away on or about October 2, 2017.

e) On or about February 11, 2009, 137 entered into a financing agreement (the **Agreement**) for a project ("**Project**") with 272, Holdings and Carr. A copy of the Agreement is attached to this Notice.

f) Section 3 of the Agreement provides that:

   1) 272 will calculate net profits for each phase of the Project; and

   2) 137 is entitled to 25% of the net profits for each phase of the Project.

g) The Agreement requires that the net profits of each phase of the Project be calculated by taking the income and subtracting expenses for each phase of the Project according to Generally Accepted Accounting Principles.

h) 137 have made repeated requests of 272, Holdings and Carr to provide an accounting of the net profits for each phase of the Project, and to be paid its entitlement of the net profits for each phase of the Project.

i) Despite these repeated requests, 272, Holdings and Carr have failed to provide to 137 an accounting of the net profits for each phase of the Project, or to pay 137 its entitlement of the net profits for each phase of the Project.

j) The Agreement further required Holdings and Carr guarantee performance by 272 of the payments required by the Agreement, in the form attached to the agreement as Schedule C of the Agreement. Holdings and Carr were, by those terms, equally liable as 272 for payment of:

   1) "any sum or sums of money whatsoever that shall be payable under the terms of the [Agreement]"; and

   2) "the said sum or sums of money or any arrears thereof that may arise or that the Investor may be put to or become liable for by reason of the non-payment".

k) The extended and continuing failure to provide relevant information and payment constitute oppressive and unfair conduct to 137 as creditors of 272 and Holdings, and

137 reserves the right to apply to the Court of Queen's Bench Alberta for relief pursuant to Section 242 of the Business Corporations Act, *RSA 2000 c B-9*.

II) RELIEF SOUGHT

a) 137 seeks the following remedies:

   1) Disclosure of the financial statements of each phase of the Project, in particular:

      (i) an accounting of income, expenses and net profits; and

      (ii) a complete record of all property purchased or sold, including the date and final sale price.

   2) Payment of:

      (i) 25% of the net profits of each phase of the Project; and

      (ii) Interest at a rate of 8% pursuant to the Agreement;

      (iii) Further or in the alternative, interest according to the Judgment Interest Act, *RSA 2000 c J-1*.

   3) Its costs and costs of the Arbitration on a full indemnity basis.

III) VALUE OF THE CLAIM

a) The value of this claim is estimated at $7,500,000.

IV) NUMBER OF ARBITRATORS

a) The parties have not agreed upon the number of arbitrators and section 9 of the Act requires that a single arbitrator be appointed.

V) NAMES OF ARBITRATOR

a) The parties have not yet agreed to the appointment of any individual to act as arbitrator.

VI) QUALIFICATIONS OF THE ARBITRATOR

a) The Claimant prefers that the single arbitrator have the following qualifications:

   1) Experience in Commercial Property Development

   2) Experience in contract management and/or enforcement

VII) TIMELINE FOR RESPONSE

a) The Agreement does not specify a timeline for response. The Claimant states that the Respondents should serve a written response to this Notice to Arbitrate within 20 days of having been served with this Notice to Arbitrate.

VIII) SUBMISSION TO APPEAL PROCESS

a) The parties have not agreed to an appeal process.

Per: ______________________________
Scott Nicol, Nicol Law Office
Counsel for the Claimant, 1371669 Alberta Ltd.
Date:

This is Exhibit "III" referred to in the Affidavit of Marjorie Carr Sworn before me this 10 day of April A.D., 2023

GLENDA CHARLENE JOHAL
A Commissioner for Oaths
in and for Alberta
My Commission Expires on March 16, 20__

Execution Version

Yohal

A Commissioner for Oaths in and for Alberta

DIP CREDIT FACILITY Commitment Letter

Dated March 27, 2023

WHEREAS the Borrowers (as defined below) have requested that the DIP Lender (as defined below) provide debtor in possession financing to fund certain of the Borrowers' obligations during the CCAA Proceedings (as defined below);

AND WHEREAS the Borrowers and the DIP Lender have agreed, as a condition to the granting of the DIP Credit Facility (as defined below), to seek the permission of the Alberta Court of King's Bench (the "**Court**") to secure the DIP Credit Facility by way of a priority charge against the assets and undertaking of the Borrowers, ranking in priority to all mortgages, charges and security interests granted by the Borrowers, other than any mortgages, charges and security interests granted by any Borrower in respect of specific real property (in accordance with the Applicable Priority Liens, as that term is defined below) which have been registered prior to the Qualifying Prior Security Date (as defined below) and related tangible and intangible personal property, and to such other Court-ordered charges that may be provided for in the Initial Order (as defined below), which all rank in priority to the DIP Lender Charge (as defined below), as all more fully described herein.

NOW THEREFORE, in contemplation of the Initial Order and in consideration of the foregoing and the mutual agreements contained herein (the receipt and sufficiency of such consideration is hereby acknowledged), the parties agree that the DIP Lender will provide interim (debtor-in-possession) financing to the Borrowers on and subject to the terms and conditions set forth below:

Borrowers:	J.W. Carr Holdings Ltd. ("**JW Carr**"), Spruce Grove Industrial Park Inc., 272649 Alberta Ltd., 279896 Alberta Ltd., Grande Prairie Place Enterprises (1996) Inc., 1170292 Alberta Ltd. and 627612 Alberta Ltd. (each and collectively the "**Borrowers**"), acting jointly and severally.
Personal Guarantor:	Marjorie Carr (the "**Personal Guarantor**"); and collectively with the Borrowers, the "**Credit Parties**").
Lender:	MGB Investments Limited (in its capacity as lender under the DIP Credit Facility, the "**DIP Lender**").
Defined Terms:	Unless otherwise defined herein, capitalized words and phrases used in this DIP Credit Facility Commitment Letter have the meanings given thereto in Schedule A hereto.
Purpose:	In connection with the filing of proceedings (the "**CCAA Proceedings**") under the *Companies' Creditors Arrangement Act,* RSC 1985, c. C-36, as amended (the "**CCAA**") in respect of (*inter alios*) the Borrowers, to provide interim (debtor-in-possession) financing to support the restructuring of the Borrowers' affairs pursuant to the CCAA Proceedings. The Borrowers shall use proceeds of the DIP Credit Facility solely for the following purposes, in each case in accordance with the Initial Order and the DIP Budget: (a) to pay (i) the reasonable and documented legal and other professional and advisory fees and expenses of the Borrowers and the DIP Lender in accordance with Loan Documents, (ii) the reasonable and documented financial advisory fees and legal fees and expenses of the Borrowers, (iii) the reasonable and documented fees and expenses of the Monitor and its legal counsel and (iv) the reasonable and documented fees and expenses of any agent(s) in a sale and/or investment solicitation

	process in respect of any of the Borrowers or their respective assets or otherwise incurred in the course of marketing all of some of the Borrowers' assets for sale; *provided* that in the event that such financial advisory fees, legal fees and expenses exceed the DIP Budget at any given time, the Borrowers shall include any such excess of fees and expenses in the next forthcoming DIP Budget which shall be provided no later than two weeks after the previously delivered DIP Budget; (b) to pay the fees and interest owing to the DIP Lender under the DIP Credit Facility and the other Loan Documents; and (c) to fund agreed operating expenses, administrative and other restructuring costs in the CCAA Proceedings and agreed general corporate purposes of the Borrowers. The Borrowers may use the proceeds of the DIP Credit Facility to pay pre-filing obligations; *provided* that all such pre-filing amounts are: (i) permitted to be paid pursuant to the Initial Order, or other order of the Court, and (ii) approved by the DIP Lender in its sole and absolute discretion.
Documentation:	Loan documents providing for the DIP Credit Facility and ancillary matters, including the DIP Credit Agreement, will be based on the Broadfoot Loan Documents, and will be between the applicable Credit Parties and the DIP Lender, such loan documents to include covenants, representations and warranties, events of default similar to those in the Broadfoot Loan Documents, modified as described herein, and to reflect the debtor-in-possession financing nature, rank and priority of the DIP Credit Facility, including provisions, covenants and events of default customarily included in debtor-in-possession financings of this type (the foregoing collectively with this DIP Credit Facility Commitment Letter, the "**Loan Documents**").
Non-Revolving Credit Facility:	An interim financing, non-revolving credit facility of up to Cdn. $2,700,000 (the "**DIP Credit Facility**"), to be available in multiple advances during the Availability Period subject to the conditions herein and in the Loan Documents. Each advance under the DIP Credit Facility (each an "**Advance**") shall be funded to the applicable Borrower's account in accordance with and in the amounts specified in the DIP Budget. The initial Advance under the DIP Credit Facility by the DIP Lender to the applicable Borrower's account shall be the amount set forth in the initial DIP Budget for drawdown under the DIP Credit Facility for payment during the ten days following the Filing Date of amounts owed by the Borrower (subject to a maximum of Cdn. $250,000) (the "**Initial Advance**") and shall require the delivery of a Drawdown Request, by the applicable Borrower to the DIP Lender requesting such Initial Advance, prior to 10:00 am MT on the Banking Day prior to the date on which such Initial Advance is to be made. Each Advance (other than the Initial Advance) of the DIP Credit Facility (each a "**Subsequent Advance**") will be made to the applicable Borrower's account within three Banking Days following the receipt of a Drawdown Request requesting such Subsequent Advance, accompanied by an updated DIP Budget reflecting the cash flows of the Borrowers for the 12

	week period beginning on the date of the Drawdown Request, and reflecting the funding of the Subsequent Advance by the DIP Lender. Each Drawdown Request shall certify, among other things, that: (i) all representations and warranties of the Borrowers contained in the Loan Documents remain true and correct in all material respects both before and after giving effect to the use of such proceeds, (ii) all of the covenants of the Borrowers contained herein and all other terms and conditions contained herein, including the continued satisfaction of all conditions precedent to effectiveness of the DIP Credit Agreement and to the making of Advances thereunder (to the extent not previously waived), have been complied with by the Borrowers, (iii) no Event of Default then exists and is continuing or would result from such Advance, and (iv) the use of proceeds of such Advance will comply with, and is required by, the DIP Budget. The Borrowers shall be jointly and severally liable for all DIP Financing Obligations (as defined below). The Personal Guarantor shall guarantee the DIP Financing Obligations pursuant to a guarantee in form and substance satisfactory to the DIP Lender.
Conditions Precedent to Advances:	The DIP Lender's agreement to make any Advance (including for certainty the Initial Advance) available to the Borrowers is subject to satisfaction of the following conditions precedent (collectively, the "**Funding Conditions**"), as determined by the DIP Lender: (a) the Borrowers shall have obtained the Initial Order in form and substance satisfactory to the DIP Lender; (b) the DIP Lender is satisfied, in its sole discretion, that the Borrowers have made meaningful progress in respect of the CCAA Proceedings; (c) the DIP Lender shall have received and approved the DIP Budget; (d) the DIP Lender shall be satisfied that each Borrower has complied with and is continuing to comply in all material respects with all applicable laws, regulations and policies; (e) the applicable Borrower shall have provided to the DIP Lender a Drawdown Request in respect of each Advance; (f) the DIP Lender shall have received duly executed and delivered copies of all Loan Documents, each in form and substance satisfactory to the DIP Lender, including a guarantee made by the Personal Guarantor in favour of the DIP Lender; (g) the representations and warranties under the Loan Documents are true and correct in all respects; and (h) no Default or Event of Default has occurred or would reasonably be expected to occur as a result of the requested Advance.
DIP Budget:	All borrowings under the DIP Credit Facility will be subject to the DIP Budget. The Borrowers may update and propose a revised DIP Budget to the DIP Lender from time to time, by delivering the revised DIP Budget to the DIP Lender's counsel and to the Monitor. If the DIP Lender determines that the proposed revised DIP Budget is not acceptable, it shall, within five Banking Days of receipt thereof, provide written notice to the Borrowers (and their legal counsel) and the Monitor stating that the proposed revised DIP Budget

	is not acceptable and setting out the reasons why such revised DIP Budget is not acceptable, and until the Borrowers have delivered a revised DIP Budget reasonably acceptable to the DIP Lender, the prior DIP Budget shall remain in effect. In the event that the DIP Lender (or its counsel) does not deliver to the Borrowers written notice within five Banking Days after receipt by the DIP Lender or its counsel of a proposed revised DIP Budget that such proposed revised DIP Budget is not acceptable to the DIP Lender, such proposed revised DIP Budget shall automatically and without further action be deemed to have been accepted by the DIP Lender and become the DIP Budget for the purposes hereof. Without limiting the obligations of the Borrowers to deliver proposed revised DIP Budgets from time to time, a new proposed revised DIP Budget shall be delivered to the DIP Lender upon the signing of a definitive agreement contemplating the sale by any Borrower, out of the ordinary course of business, of any of such Borrower's assets, including real property, in accordance with any Sales and Investment Solicitation Process approved by the Court in the CCAA Proceeding. At any time, the latest DIP Budget accepted by the DIP Lender (or which has not been designated as not acceptable by the DIP Lender by written notice to the Borrowers, as provided above), shall be the DIP Budget for the purpose of the Loan Documents.
DIP Budget Variance Report:	On the fifteenth day of each calendar quarter (unless such day is not a Banking Day, in which case, on the next Banking Day), the Borrowers shall deliver to the DIP Lender's counsel, a comparison report (the "**Variance Report**") setting forth (i) actual receipts and disbursements for the calendar quarter just ended, and (ii) actual receipts and disbursements on a cumulative basis since the beginning of the period covered by the then-current DIP Budget, in each case as against the then-current DIP Budget, and setting forth a variance analysis on an aggregate basis against the then-current DIP Budget; each such Variance Report to be promptly discussed by the Borrowers and the DIP Lender and their respective advisors. If any Variance Report shall conclude that a net negative variance, calculated as operating revenues less operating expenses (excluding any variance directly resulting from the payment of the DIP Lender and advisor fees and expenses, in excess of 10% on a cumulative basis (the "**Permitted Variance Threshold**") exists for the period from the first DIP Budget issued hereunder to the date of such Variance Report, such variance shall be an Event of Default.
Collateral; DIP Security:	All DIP Financing Obligations shall be secured by the DIP Lender Charge (as defined below), pursuant to the Initial Order, which shall include the grant by the Court of a super-priority charge and security interest (the "**DIP Lender Charge**") in favour of the DIP Lender on all of the present and after-acquired assets, properties and undertaking of each of the Borrowers, real and personal, tangible or intangible, contingent or otherwise (collectively, the "**Collateral**"), to the extent set out below. The DIP Lender Charge shall secure all indebtedness, obligations, covenants or liabilities owing by the Credit Parties to the DIP Lender under the Loan Documents including, without limitation, all principal, interest, fees, indemnities, costs and expenses owing to the DIP Lender as set out in the Loan Documents (collectively, the "**DIP Financing Obligations**") and shall

	provide, among other things, that the DIP Lender Charge shall have priority on the Collateral over all other Liens, other than solely and exclusively: 1. the Permitted Priority Liens, which shall have priority over the DIP Lender Charge, and 2. the Applicable Prior Liens, which shall have priority over the DIP Lender in respect of the related Applicable Collateral to the extent of Applicable Prior Obligations, and such Initial Order shall not have been stayed, vacated or otherwise amended, restated or modified in any manner, without the written consent of the DIP Lender. "**Applicable Collateral**" means, in respect of any Real Property Collateral: (a) such Real Property Collateral, (b) all Related Personal Property Collateral and (c) all rents, leases, grants, distributions and other amounts receivable by any Borrower directly therefrom or directly in respect thereof. "**Applicable Prior Liens**" means, in respect of any Applicable Collateral: (a) any consensual mortgage, charge or security interest granted in favour of a person by any Borrower in respect of the related Real Property Collateral which has been submitted for registration under the *Land Titles Act* (Alberta) (the "***LTO***") at the Alberta Land Titles Office prior to March 10, 2023 (the "**Qualifying Prior Security Date**") (b) any consensual mortgage, charge or other security interest granted in favour of such person by any Borrower that beneficially owns such Applicable Collateral which has been registered by way of a financing statement at the Alberta Personal Property Registry under the *Personal Property Security Act* (Alberta) on or prior to the Qualifying Prior Security Date. For greater certainty, mortgages, charges and other security interests against Real Property Collateral (a) which have been submitted for registeration after the Qualifying Prior Security Date, (b) which are unregistered and have not been submitted for registration as of the Qualifying Prior Security Date, or (c) which are floating charges, will in each case be subordinate to the DIP Lender Charge, as will mortgages, charges and other security interests in Related Personal Property Collateral. "**Applicable Prior Creditor**" means, in respect of any Applicable Collateral, any person who holds Applicable Prior Liens in respect thereof. "**Applicable Prior Obligations**" means, in respect of any Applicable Collateral, all obligations, liabilities and indebtedness owing by any Borrower to an Applicable Prior Creditor which is secured by Applicable Prior Liens granted by such Borrower against such Applicable Collateral and had been incurred by or advanced to any Borrower prior to the Qualifying Prior Security Date. "**Permitted Priority Liens**" shall consist of the following, with the following declining hierarchy of priority as between them and to be set out in the Initial Order: (a) a key employee retention plan charge ("**KERP Charge**"), which shall not exceed, in aggregate, Cdn. $50,000, as such equivalent amount is determined on the date on which the KERP Charge is enforced; (b) an administration charge (the "**Administration Charge**"), which shall not exceed, in aggregate, Cdn. $500,000, as such equivalent amount is determined on the date on which the Administration Charge is enforced;

	(c) any amounts payable by the Credit Parties for wages, vacation pay, employee deductions, sales tax, excise tax, tax payable pursuant to Part IX of the *Excise Tax Act* (Canada) (net of input credits), income tax and workers compensation claims, in the case of this item (e) solely to the extent such amounts are given priority by Applicable Law and only to the extent that the priority of such amounts have not been subordinated to the DIP Lender Charge pursuant to the Court Orders; and (d) Liens in favour of DIP Lender that did not receive notice of the application of the Initial Order (to the extent the DIP Lender (or its counsel) agreed based on the service list that such DIP Lender would not be served). Upon request of the DIP Lender, the Credit Parties shall enter into such additional security documentation as the DIP Lender, acting reasonably, shall request.
Pre-Maturity Payments:	On the date falling 15 days after the last Banking Day of each calendar quarter (or if such date is not a Banking Day, the Banking Day immediately following such date), the Borrowers shall pay to the DIP Lender in respect of the DIP Financing Obligations the following amounts from time to time: (a) in respect of any Applicable Collateral, provided the Monitor is satisfied that there are sufficient cash reserves in the Borrowers' bank accounts to satisfy (i) Applicable Prior Obligations secured by Applicable Liens on such Applicable Collateral, (ii) Permitted Priority Liens and (iii) amounts anticipated to be payable in the DIP Budget in the next 12 weeks that have not yet been incurred or paid, 100% of the Collateral Proceeds in respect thereof; and (b) in respect of any Real Property Collateral not constituting Applicable Collateral, provided the Monitor is satisfied that there are sufficient cash reserves in the Borrowers' bank accounts to satisfy (i) Permitted Priority Liens and (ii) amounts anticipated to be payable in the DIP Budget in the next 12 weeks that have not yet been incurred or paid, 100% of the Collateral Proceeds in respect thereof, *provided* that if the Borrowers would have a minimum cash balance of less than Cdn. $100,000 (the "Borrower Minimum Cash") immediately after any such payment on the foregoing basis, then the percentage applied to such payment shall be reduced to such amount that results in the minimum cash balance immediately after such cash payment is equal to the Borrower Minimum Cash. The DIP Lender, in its sole and absolute discretion, may (but is not required to) agree to waive or increase the Borrower Minimum Cash requirement on a request by the Borrowers and on the advice of the Monitor. "**Collateral Proceeds**" means, in respect of any Applicable Collateral, (a) the net sale proceeds from the sale or other disposition thereof, (b) all rents, leases, grants, distributions and other amounts receivable by any Borrower directly therefrom or directly in respect thereof and (c) all insurance proceeds and expropriation proceeds receivable by any Borrower in respect thereof. "**Real Property Collateral**" means any discrete real property beneficially held by any Borrower, including all fixtures, attachments and other appurtenances thereto.

	"**Related Personal Property Collateral**" means, in respect of any Real Property Collateral, all chattels and other tangible personal property specifically related thereto. Such amount, if any, shall be applied by the DIP Lender to the then outstanding DIP Financing Obligations in such manner as it shall determine in its sole and absolute discretion.
Maturity:	The DIP Credit Facility shall be repayable in full on the earliest of: (a) the occurrence of any Event of Default under the Loan Documents which is continuing and has not been cured following any grace or cure period therefor, and a demand for repayment in writing having been made by the DIP Lender to the Borrowers with a copy to the Monitor (and each of their respective counsel), (b) the conversion of the CCAA Proceedings into a proceeding under the *Bankruptcy and Insolvency Act* (Canada), (c) the appointment of a receiver or a receiver-manager in respect of the assets of the Borrowers, (d) a plan of compromise or arrangement under the CCAA, (e) the completion of a successful marketing and sales process in respect of all or substantially all of the Real Property Collateral pursuant to the CCAA Proceedings; and (f) December 31, 2023 (the earliest of such dates being the "**Maturity Date**"). The Maturity Date may be extended from time to time at the request of the Borrowers and with the prior written consent of the DIP Lender in its sole and absolute discretion for such period and on such terms and conditions as the Borrowers and the DIP Lender may agree.
Interest Rates:	Interest shall be payable in cash on the aggregate outstanding principal of the DIP Credit Facility from the date of the funding of each advance thereunder at a rate equal to 12% *per annum* on drawn amounts, compounded monthly and payable in full on the Maturity Date to the extent not otherwise paid pursuant to the terms set forth under "Pre-Maturity Payments" above.
Default Rates:	After the occurrence of any Default or Event of Default that is continuing, the interest rates otherwise applicable to amounts outstanding under the Loan Documents will increase by an additional 2.0% *per annum*.
Fees:	A closing fee in the amount of Cdn. $25,000 earned and payable by the Borrowers to the DIP Lender on the Closing Date and, such fee to be deducted from the Initial Advance under the DIP Credit Facility.
Undrawn Amount Fee:	An undrawn amount fee shall be payable in cash on the aggregate outstanding principal of the DIP Credit Facility from the Closing Date until the date on which the Availability Period ends, at a rate equal to 2.0% *per annum* on undrawn amounts, such fee to be compounded monthly and paid in full on the Maturity Date.
Initial Order:	An order of the Court, which order shall be satisfactory in form and substance to the DIP Lender which, among other matters but not by way of limitation, authorizes the Borrowers to obtain credit, incur the DIP Financing Obligations under the DIP Credit Facility on an interim basis, and grant the DIP Lender Charge described herein.
Certain Reporting:	The Loan Documents will provide for certain collateral and financial reporting from the Borrowers including, but not limited to: (i) on the fifteenth day of

	each calendar month, the Variance Report, (ii) updates on all material developments with respect to the business and affairs of the Borrowers, and (iii) other reporting and information reasonably requested by the DIP Lender from time to time as set out in the Loan Documents.
Positive Covenants:	In addition to the covenants under or in connection with the Broadfoot Credit Agreement, each of the Borrowers jointly and severally covenants and agrees to perform and do each of the following until the DIP Financing Obligations are permanently and indefeasibly repaid in full and the DIP Credit Facility is terminated: (a) (i) Allow the DIP Lender or its advisors, on reasonable written notice during regular business hours, and at any time after and during the continuance of an Event of Default, to enter on and inspect each of the Borrowers' assets and properties; (ii) provide the DIP Lender or its advisors, on reasonable written notice and during normal business hours, full access to the books and records of the Borrowers; and (iii) cause management of the Borrowers to fully co-operate with the DIP Lender and the Monitor or their respective agents and advisors, as applicable. (b) Deliver to the DIP Lender the following reporting packages: (i) the DIP Budget, at such time as specified above; (ii) copies of all pleadings, motions, applications, judicial or financial information and other documents to be filed by or on behalf of any Borrower with a court of competent jurisdiction, in each case in a reasonable period of time prior to filing such documents with the Court to the extent practicable in the circumstances; all such court filings by the Borrowers shall be in form and substance satisfactory to the DIP Lender and its counsel to the extent that any such filings affect or can reasonably be expected to affect the rights and interests of the DIP Lender; (iii) prompt notice of material events, including, without limitation, defaults, new material litigation or changes in status of ongoing material litigation, regulatory and other filings; (iv) other reasonable information requested by the DIP Lender from time to time; (v) prompt notice of any event that could reasonably be expected to result in a Material Adverse Effect; and (vi) without limiting the foregoing, in a timely manner and prior to effecting or incurring such transaction or expense, the Borrowers shall deliver to the Monitor and the DIP Lender copies of any financial reporting which shows a material transaction or material expense, or a materially adverse financial position of the Borrowers, which is not reflected in the DIP Budget, and shall forthwith provide any reports or commentary received from the Monitor in respect of same. (c) Use the proceeds of the DIP Credit Facility only for the purposes described herein. (d) Comply with the provisions of all of the Court Orders. (e) Operate within the DIP Budget, except as may be otherwise agreed by the DIP Lender in its sole discretion, in writing, in advance, from time to time. (f) Forthwith notify the DIP Lender and the Monitor of the occurrence of any Default or Event of Default.

	(g) Comply with all applicable laws except to the extent not required to do so pursuant to the Initial Order or any other Court Order. (h) Take all actions necessary or available to defend the Court Orders from any appeal, reversal, modifications, amendment, stay or vacating not expressly consented to in writing in advance by the DIP Lender, (x) in its sole discretion in respect of any appeal, reversal, modification, amendment stay or vacating relating to the DIP Credit Facility or any other matter that adversely affects the DIP Lender and (y) acting reasonably in respect of any other appeal, reversal, modification, amendment, stay or vacating. (i) Promptly upon becoming aware thereof, provide details of the following to the DIP Lender: any pending, or threatened claims, potential claims, litigation, actions, suits, arbitrations, other proceedings or notices received in respect of same, against any Borrower, by or before any court, tribunal, governmental authority or regulatory body, which would be reasonably likely to result in, individually or in the aggregate, in a judgment in excess of Cdn. $50,000 or the equivalent amount thereof in any other currency. (j) Provide to the DIP Lender regular and timely updates regarding the status of the CCAA Proceedings and any information which may otherwise be confidential, subject to same being maintained as confidential by the DIP Lender; provided however, in no event shall any information subject to privilege be required to be provided to the DIP Lender. (k) Preserve, renew and keep in full force its respective corporate existence and its respective material licenses, permits, approvals, etc. required in respect of its business, properties, assets or any activities or operations carried out therein, unless otherwise agreed by the DIP Lender in its sole discretion. (l) Take all reasonable steps to continue to maintain and preserve the value of the Collateral, and provide the DIP Lender with regular and timely updates regarding any material changes to same. (m) Provide the DIP Lender with the right to observe (either physically, telephonically, or otherwise) all meetings of the pre-filing creditor committee (and any other committee formed by the Borrowers in connection with the CCAA Proceedings).
Negative Covenants:	In addition to the covenants under or in connection with the Broadfoot Credit Agreement, each of the Borrowers jointly and severally covenants and agrees not to do the following, other than with the prior written consent of the DIP Lender: (a) Transfer, lease, or otherwise dispose of all or any part of its property, unless it has obtained the prior written consent of the DIP Lender. (b) Make any investments or acquisitions of any kind, direct or indirect, in any business or otherwise other than as expressly provided for, or permitted to be incurred, in the DIP Budget and the Court Orders. (c) Make any payments or expenditures (including capital expenditures) other than in accordance with the DIP Budget.

	(d)	Make any payments or distributions of any kind other than as may be permitted by a Court Order and that does not result in an Event of Default and is provided for in the DIP Budget.
	(e)	With respect to the Borrowers, create or permit to exist indebtedness, liabilities or obligations (including guarantees thereof or indemnities or other financial assistance in respect thereof) other than (i) existing (pre-filing) debt and disclosed to the DIP Lender in writing, (ii) debt contemplated by this DIP Credit Facility Commitment Letter, (iii) post-filing trade payables or other post-filing unsecured obligations incurred in the ordinary course of business in accordance with the DIP Budget and any Court Order, and (iv) indebtedness, liabilities or obligations expressly provided for, or permitted to be incurred, in the DIP Budget and the Court Orders.
	(f)	Make or give any additional financial assurances, in the form of bonds, letters of credit, guarantees or otherwise, to any person.
	(g)	Support or not oppose a motion by another person to provide to any third party a Lien on the Collateral, other than the Permitted Priority Liens.
	(h)	Change its name, amalgamate, consolidate with or merge into, or enter into any similar transaction with any other entity.
	(i)	Cease (or threaten to cease) to carry on their business or activities as currently being conducted or modify or alter in any material manner the nature and type of their operations, business or the manner in which such business is conducted.
	(j)	Amend, replace or modify the DIP Budget other than in accordance with the terms of this DIP Credit Facility Commitment Letter.
	(k)	Apply for, or consent to, any Court Orders or any change or amendment to any Court Order which affects the DIP Lender, without the prior consent of the DIP Lender.
	(l)	Enter into any contract or other agreement which involves potential expenditures in excess of Cdn. $50,000] or the equivalent amount thereof in any other currency without the prior written consent of the DIP Lender, provided that the payment of such amount must be permitted by and will not constitute a default under the DIP Budget or any Court Order.
	(m)	Other than as provided for under the DIP Budget or otherwise agreed to by the DIP Lender, make (i) any distribution, dividend, return of capital or other distribution in respect of equity securities (in cash, securities or other property or otherwise); or (ii) a retirement, redemption, purchase or repayment or other acquisition of equity securities or indebtedness (including any payment of principal, interest, fees or any other payments thereon).
	(n)	(i) Enter into, renew, amend or modify any transaction or contractual relationship with any related party; or (ii) make any payment with respect to, or perform any obligation under, an agreement with a related party other than in accordance with the DIP Budget.

	(o)	Enter into, renew, amend, modify or assume any employment, consulting or analogous agreement or arrangement with any director, senior or executive officer or senior management of the Borrowers or any related party, or make any payment to any such person in respect of any bonus, change of control payment or severance package of any kind whatsoever other than (i) as consented to by the Monitor and approved by a court of competent jurisdiction on prior notice to the DIP Lender or (ii) as consented to by the DIP Lender.
	(p)	Make any investments or acquisitions of any kind, direct or indirect, in any business or otherwise other than as reflected in the DIP Budget.
	(q)	Other than the Monitor, DIP Lender, legal counsel to the Monitor, legal counsel to the DIP Lender, and legal counsel to the Borrowers engaged as of the date hereof, pay, incur any obligation to pay, or establish any retainer with respect to, the fees, expenses or disbursements of a legal, financial or other advisor of any party, unless such fees, expenses or disbursements, as applicable, are reviewed and approved in advance by the Monitor and the DIP Lender.
	(r)	Create or permit to exist any Liens on any of its properties or assets other than the Permitted Priority Liens.
	(s)	Seek, obtain or support (i) any Court Order or any amendment to a Court Order except with the prior written consent of the DIP Lender, (x) in its sole discretion in respect of any Court Order or amendment thereto relating to the DIP Credit Facility, or any other matter that adversely affects the DIP Lender and (y) acting reasonably in respect of any other Court Order or amendment thereto.
	(t)	Amalgamate, consolidate with or merge into or sell all or substantially all of their assets to another entity, or change its corporate or capital structure (including its organizational documents) or enter into any agreement committing to such actions except in connection with a plan of compromise or arrangement within the CCAA Proceedings which will result in the repayment in full of all of the DIP Credit Facility Obligations.
	(u)	Enter into any hedging or other derivatives agreement.
	(v)	Enter into any material settlement agreement or agree to any material settlement arrangements with any governmental or regulatory authority or in connection with any litigation, arbitration, other investigations, proceedings or disputes or other similar proceedings which are threatened or pending against any one of them without the prior written consent of the DIP Lender, or make any payments or repayments to customers, outside the ordinary course of business, other than those set out in the DIP Budget.
	(w)	Seek, or consent to the appointment of, a receiver or trustee in bankruptcy or any similar official in any jurisdiction (other than such appointment initiated by the DIP Lender).

Representations and Warranties:	In addition to the covenants under or in connection with the Broadfoot Credit Agreement, each of the Borrowers jointly and severally represents and warrants to the DIP Lender, which representations and warranties shall be deemed to be repeated at each request for an Advance, and upon which the DIP Lender rely on in providing this DIP Credit Facility Commitment Letter, that: (a) Subject to the granting of the Initial Order, the execution and delivery of, and transactions contemplated by, this DIP Credit Facility Commitment Letter and the other Loan Documents: (i) are within the powers of each of the Borrowers; (ii) have been duly authorized by all necessary corporate and, if required, shareholder approval of each of the Borrowers; (iii) have been duly executed and delivered by or on behalf of each of the Borrowers; (iv) constitute legal, valid and binding obligations of each of the Borrowers; and (v) do not require the consent or approval of, registration or filing with, or any other action by, any governmental or regulatory authority. (b) The Collateral is free and clear of all Liens other than Permitted Priority Liens and, upon the granting of the Initial Order, the DIP Lender Charge. (c) None of the reports, financial statements, certificates or other written information furnished by or on behalf of the Borrowers to the DIP Lender or its advisors and counsel in connection with the negotiation of this DIP Credit Facility Commitment Letter or delivered with respect thereto (as modified or supplemented by other information so furnished), contains any misstatement of material fact or omits to state any material fact necessary to make the statements therein, taken as a whole, in the light of the circumstances under which it was made, not materially misleading; *provided that* to the extent any such reports, financial statements, certificates or other written information therein was based upon or constitutes a forecast or projection, the Borrowers represent only that they have acted in good faith and utilized assumptions believed by them to be reasonable at the time made. (d) Each of the Borrowers has, in respect of all prior fiscal periods (i) filed all tax returns, except in respect of any prior fiscal period for which the due date for filing the applicable tax return has not yet occurred and (ii) paid all taxes owing for all prior fiscal periods except for any taxes that are not yet due and payable or that are being diligently contested in good faith by the Borrower and for which sufficient reserves have been set aside. (e) The activities of the Borrowers have been conducted in material compliance with all applicable laws, subject to the provisions of the CCAA and any Court Order, unless: (i) otherwise ordered by the court of competent jurisdiction, or (ii) the sanctions for non-compliance are stayed by a Court Order. (f) Each of the Borrower has maintained its obligations for payroll, source deductions, goods and services tax and harmonized sales

	tax, and other taxes, as applicable, and is not in arrears in respect of payment of these obligations. (g) All representations and warranties made by the Borrowers in all other documentation are materially true and correct in all respects. (h) The DIP Budget is reasonable and prepared in good faith. All material payments to shareholders, directors and senior executives of the Borrowers and any related party, whether under contract or otherwise, including bonus payments, transaction payments, change of control payments, management fees, consulting or advisory fees or amounts payable in respect of reimbursement, to the extent known and contemplated for future payments, have been included in the DIP Budget (which, for certainty, do not include payments to any senior executive of any Borrower related to salary deferral arrangements). (i) No Default or Event of Default has occurred or is continuing. (j) The Borrowers have made full and complete disclosure in writing to the DIP Lender of all litigation or other proceedings involving the Borrowers (or any one or more of them) and (ii) all claims and/or threatened claims, litigation or proceedings against the Borrowers. (k) All material contracts to which any Borrower is a party are in full force and effect and are valid, binding and enforceable in accordance with their terms. (l) Other than as previously disclosed in writing to the DIP Lender, no Borrower has any defined benefit pension plans or similar plans. (m) No Borrower is liable for any indebtedness for borrowed money, except as disclosed in the CCAA Proceedings. (n) Each Borrower, from and after the granting of the Initial Order, will be and shall remain in compliance with the Initial Order.
Events of Default:	In addition to the covenants under or in connection with the Broadfoot Credit Agreement, the occurrence of any one or more of the following events shall constitute an event of default (each, an "**Event of Default**"): (a) the issuance of a Court Order or any other order issued by a court of competent jurisdiction: (i) dismissing the CCAA Proceedings, or lifting the stay in the CCAA Proceedings to permit (A) the enforcement of any Lien against a Borrower, or a material portion of such Borrower's respective property, assets or undertaking, or (B) the appointment of a receiver and manager, receiver, interim receiver or similar official, or substituting the Monitor, or the making of a bankruptcy order against any Borrower; granting any Lien which ranks senior to or *pari passu* with the DIP Lender Charge, other than the Permitted Priority Liens or the Applicable Prior Liens; or (ii) staying, reversing, vacating or otherwise modifying any Court Order without the prior consent of the DIP Lender (x) in the sole discretion of the DIP Lender in respect of any Court Order or amendment thereto relating to the DIP Credit Facility or any other matter that

		adversely affects the DIP Lender and (y) acting reasonably in respect of any other amendment;
	(b)	the filing of any pleading by any Borrower seeking any of the matters set forth in paragraph (a) above, or failure of any Borrower to diligently oppose any person that brings an application or motion for the relief set out in paragraph (a) above;
	(c)	failure of any of the Credit Party to comply with (i) any of the negative covenants in this DIP Credit Facility Commitment Letter, and to the extent such failure or default is capable of being remedied, such failure or default shall continue unremedied for a period of ten Banking Days, or (ii) any of the affirmative covenants in this DIP Credit Facility Commitment Letter, and to the extent such failure or default is capable of being remedied, such failure or default shall continue unremedied for a period of ten Banking Days;
	(d)	any revised DIP Budget or Variance Report is not delivered to the DIP Lender when due;
	(e)	if any Variance Report concludes that a net negative variance (excluding any variance directly resulting from the payment of the DIP Lender and advisor fees and expenses, on a cumulative basis) exists for the period from the first DIP Budget issued hereunder to the date of such Variance Report;
	(f)	the occurrence of a Material Adverse Change;
	(g)	any representation or warranty by any Borrower in this DIP Credit Facility Commitment Letter is incorrect or misleading in any material respect;
	(h)	the aggregate amount of the outstanding Advances under the DIP Credit Facility exceeds maximum amount available under the DIP Credit Facility;
	(i)	any material violation or breach of any Court Order;
	(j)	any proceeding, motion or application is commenced or filed by any of the Credit Parties, or if commenced by another party, supported or otherwise consented to by any Credit Party, (i) seeking the invalidation, subordination or other challenging of or is otherwise inconsistent with the terms of the DIP Credit Facility;
	(k)	challenging the validity, priority, perfection or enforceability of the Liens created pursuant to the DIP Lender Charge;
	(l)	the priority of the Liens created pursuant to the DIP Lender Charge is varied without the consent of the DIP Lender;
	(m)	failure of any Borrower to pay any interest, fees or other amount when due under this DIP Credit Facility Commitment Letter or principal when due under the DIP Credit Facility;
	(n)	any Borrower commences an action or takes any other proceeding to obtain any form of relief against the DIP Lender;
	(o)	the expiry without further extension of the stay of proceedings provided for in the Initial Order;
	(p)	any Borrower ceases (or threatens to cease) to carry on business in the ordinary course; and

	(q) the denial or repudiation by any Credit Party of the legality, validity, binding nature or enforceability of any portion of this DIP Credit Facility Commitment Letter.
Remedies:	Upon the occurrence of an Event of Default that is continuing, and subject to the Court Orders, the DIP Lender may, in its sole and absolute discretion, elect to terminate its commitments to make Advances to the Borrowers hereunder and declare all DIP Financing Obligations in respect of this DIP Credit Facility Commitment Letter to be immediately due and payable and cease making any further Advances. In addition, upon the occurrence of an Event of Default that is continuing, the DIP Lender may, in its sole discretion, on not less than five days' written notice to the Borrowers and the Monitor, and subject to any Court Order: (a) apply to a court for the appointment of a receiver, an interim receiver or a receiver and manager over the Collateral to substitute the Monitor and/or enhance any powers of the Monitor, or for the appointment of a trustee in bankruptcy of the Credit Parties. The Credit Parties hereby consent and agree to appointment of a receiver, interim receiver, receiver and manager, substitute Monitor, and/or trustee in bankruptcy over their business and the Collateral, and covenant with the DIP Lender that the Credit Parties shall consent to, or alternatively shall not oppose, the granting of any orders for the appointment of such court officers; (b) set-off or combine any amounts then owing by the DIP Lender to any of the Credit Parties against the obligations of any of the Credit Parties to the DIP Lender hereunder; (c) apply to the court for an order or orders, on terms satisfactory to the Monitor and the DIP Lender, providing the Monitor with the power, in the name of and on behalf of the Credit Parties, to take all necessary steps in the CCAA Proceedings; (d) subject to obtaining prior approval from the court, exercise the powers and rights of a secured party under the *Personal Property Security Act* (Alberta) or any other applicable law relating to the enforcement of Liens by the DIP Lender against any types of property and for certainty including the Collateral; and (e) subject to obtaining prior approval from the court, exercise all such other rights and remedies under the, the Court Orders and the applicable laws. The rights and remedies of the DIP Lender under this DIP Credit Facility Commitment Letter are cumulative and are in addition to and not in substitution for any other rights and remedies available at law or in equity or otherwise, including under the CCAA.
Governing Law and Jurisdiction:	The Loan Documents shall be governed by and interpreted in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein. Without prejudice to the right of the DIP Lender to commence any proceedings with respect to the Loan Documents in any other proper jurisdiction, the parties to the Loan Documents shall attorn and submit to the non-exclusive jurisdiction of the courts of the Province of Alberta.

This DIP Credit Facility Commitment Letter may be executed in any number of counterparts, including by facsimile and PDF all of which taken together shall be deemed to constitute one and the same instrument and any of the parties hereto may execute this DIP Credit Facility Commitment Letter by signing any such counterpart. The words "execution," "execute," "signed," "signature," and words of like import in or related to any document to be signed in connection with this DIP Credit Facility Commitment Letter shall be deemed to include electronic signatures, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law including, without limitation, as provided in Parts 2 and 3 of the *Personal Information Protection and Electronic Documents Act* (Canada), the *Electronic Commerce Act, 2000* (Ontario), the *Electronic Transaction Acts* (British Columbia), the *Electronic Transactions Act* (Alberta), or any other similar laws based on the Uniform Electronic Commerce Act of the Uniform Law Conference of Canada. The DIP Lender may, in its discretion, require that any such documents and signatures executed electronically or delivered by fax or other electronic transmission be confirmed by a manually-signed original thereof; provided that the failure to request or deliver the same shall not limit the effectiveness of any document or signature executed electronically or delivered by fax or other electronic transmission.

[*Remainder of page intentionally left blank*]

IN WITNESS HEREOF, the parties hereby execute this DIP Credit Facility Commitment Letter as at the date first above mentioned.

MGB INVESTMENTS LIMITED

Per: MGB

Name: Michael G. Broadfoot

Title: General Partner

J.W. CARR HOLDINGS LTD.

Per: M Carr
Name: Marjorie Carr

Title: President

SPRUCE GROVE INDUSTRIAL PARK INC.

Per: M Carr
Name: Marjorie Carr

Title: President

272649 ALBERTA LTD.

Per: M Carr
Name: Marjorie Carr

Title: President

279896 ALBERTA LTD.

Per: M Carr
Name: Marjorie Carr

Title: President

GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC.

Per: M Carr
Name: Marjorie Carr

Title: President

[Signature Page to DIP Credit Facility Commitment Letter (MGB Investments/JW Carr)]

1170292 ALBERTA LTD.

Per: M Carr

Name: Marjorie Carr

Title: President

627612 ALBERTA LTD.

Per: M Carr

Name: Marjorie Carr

Title: President

Schedule A
DEFINED TERMS

"**Availability Period**" means the period commencing on the Closing Date and ending on the Maturity Date.

"**Banking Day**" shall have the meaning given to it in the Broadfoot Credit Agreement.

"**Broadfoot Credit Agreement**" means the Credit Agreement, dated as of December 12, 2022 with effect as of October 15, 2022 between JW Carr, as borrower and the Broadfoot Lender, as lender, as amended to the date hereof.

"**Broadfoot Lender**" means Michael G. Broadfoot, including his successors and assigns under the Broadfoot Loan Documents.

"**Broadfoot Loan Documents**" means, collectively, the Broadfoot Credit Agreement and all guarantees provided by any "Loan Party", all personal guarantees provided by any "Personal Guarantor", the "Security Documents, and all other agreements, certificates, notices, instruments and other documents delivered or to be delivered to the Broadfoot Lender pursuant thereto (with each of the foregoing terms having the definitions given to them in the Broadfoot Credit Agreement).

"**Broadfoot Security**" means all of the mortgages, charges and other security interests granted to or in favour of the Broadfoot Lender pursuant to the Broadfoot Loan Documents.

"**Closing Date**" means the date on which all conditions precedent to effectiveness of the DIP Credit Agreement are satisfied or waived.

"**Court Orders**" means all orders issued in the CCAA Proceedings by a court of competent jurisdiction.

"**Default**" means any event or circumstances which, with the passing of time, the giving of notice or other similar condition would constitute an Event of Default.

"**DIP Budget**" means the weekly financial projections prepared by the Borrowers covering the period commencing on the week beginning April 17, 2023 and ending on the week ending July 10, 2023, which shall be in form and substance acceptable to the DIP Lender, which financial projections shall be updated on a monthly basis, unless otherwise agreed to by the DIP Lender in its sole and absolute discretion.

"**DIP Credit Agreement**" means the credit agreement pursuant to which the DIP Credit Facility shall be established.

"**Drawdown Request**" means a written request to the DIP Lender from a Borrower for an Advance under the DIP Credit Facility, in form and substance satisfactory to the DIP Lender.

"**Filing Date**" means the date of commencement of the CCAA Proceedings.

"**Initial Order**" means an initial order of the Court pursuant to which the Credit Parties shall commence the CCAA Proceedings.

"**Liens**" means:

(a) a lien, charge, mortgage, deed of trust, pledge, security interest or conditional sale or title retention agreement in the nature of security which secures payment or performance of an obligation;

(b) an assignment, lease, consignment, deposits, trust or deemed trust that secures payment or performance of an obligation;

(c) a garnishment; and

(d) any other encumbrance of any kind in the nature of security which secures payment or performance of an obligation.

"**Material Adverse Effect**" means any event, circumstance, occurrence or change which materially impairs or has a material adverse effect on, or would reasonably be expected to materially impair or have a material adverse effect on:

(a) the business, financial condition, operations or assets of the Borrowers on a consolidated basis and taken as a whole (other than a "going concern" qualification resulting from the CCAA Proceedings);

(b) the ability of any Credit Party to perform its obligations under the Loan Documents (including, without limitation, the Broadfoot Loan Documents) to which it is a party and under any applicable Court Order;

(c) the validity or enforceability of any Loan Document; or

(d) the Collateral, the DIP Lender Charge, the priority thereof or any material right or remedy of the DIP Lender under any Loan Document.

"**Monitor**" means the court-appointed monitor in the CCAA Proceedings pursuant to the Initial Order.

This is Exhibit "JJJ" referred to in the Affidavit of Marjorie Carr Sworn before me this 10 day of April A.D., 2023

A Commissioner for Oaths in and for Alberta

GLENDA CHARLENE JOHAL
A Commissioner for Oaths
in and for Alberta
My Commission Expires on March 16, 20__

J.W. CARR HOLDINGS LTD.

Non-Consolidated Financial Statements

May 31, 2021

(Unaudited)

Pennock Acheson Nielsen Devaney LLP

Pennock Acheson Nielsen Devaney LLP

Chartered Professional Accountants
Suite 2201, 10088-102 Avenue Telephone: (780) 496-7774
Edmonton, Alberta T5J 2Z1 Facsimile: (780) 423-0582

INDEPENDENT ACCOUNTANTS' REVIEW ENGAGEMENT REPORT

To the Shareholder of J.W. Carr Holdings Ltd.

We have reviewed the accompanying non-consolidated financial statements of J.W. Carr Holdings Ltd. which comprise the non-consolidated balance sheet as at May 31, 2021 and the non-consolidated statements of loss and retained earnings and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Non-consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these non-consolidated financial statements in accordance with Canadian accounting standards for private enterprises, and for such internal control as management determines is necessary to enable the preparation of non-consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Our Responsibility

Our responsibility is to express a conclusion on the accompanying non-consolidated financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of non-consolidated financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. We perform procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, by applying analytical procedures, and evaluate the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these non-consolidated financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these non-consolidated financial statements do not present fairly, in all material respects, the financial position of J.W. Carr Holdings Ltd. as at May 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for private enterprises.

Emphasis of Matter

Without modifying our opinion, we draw attention that the Company is not in compliance with certain lender covenants and looking for additional equity and debt refinancing. These conditions, along with other matters as set forth in Note 11 in the non-consolidated financial statements, indicates the existence of a material uncertainty that if not satisfactorily rectified casts doubt about the Company's ability to continue as a going concern.

Pennock Acheson Nielsen Devaney LLP

Chartered Professional Accountants

December 8, 2021

J.W. CARR HOLDINGS LTD.

Non-Consolidated Balance Sheet

As at May 31, 2021

(Unaudited)

	2021	2020
ASSETS		
Property under development (Note 3)	**$ 72,112,688**	$ 76,110,312
Revenue properties (Note 4)	**19,403,627**	27,599,101
Investment in joint venture (Note 5)	**1,210,355**	1,210,355
Investment in related companies (Note 6)	**2,847,136**	3,822,434
Accounts receivable and prepaid expenses	**309,387**	912,374
Other real estate properties, at cost	**2,555,574**	2,555,574
Other assets	**1,673,227**	1,592,219
Deferred finance charges	**648,165**	1,000,476
Future income taxes	**3,487,000**	3,487,000
Cash	**412,733**	-
	$ 104,659,892	$ 118,289,845
LIABILITIES		
Mortgages and loans on properties under development (Note 7)	**$ 70,759,960**	$ 72,797,388
Mortgages and loans on revenue properties (Note 8)	**21,534,343**	31,670,901
Bank indebtedness (Note 9)	**-**	609,418
Accounts payable, accrued liabilities and land deposits	**5,422,531**	4,116,864
Due to related affiliate (Note 10)	**139,134**	147,789
Loan from a shareholder (Note 10)	**3,230,426**	2,891,958
	101,086,394	112,234,318
CONTINGENCIES AND COMMITMENTS (Note 11)		
SHAREHOLDER'S EQUITY		
Share capital (Note 12)	**201**	201
Contributed surplus	**72,944**	72,944
Retained earnings	**3,500,353**	5,982,382
	3,573,498	6,055,527
	$ 104,659,892	$ 118,289,845

APPROVED BY SOLE DIRECTOR

_________________________________ *Director*

J.W. CARR HOLDINGS LTD.

Non-Consolidated Statement of Loss and Retained Earnings

Year Ended May 31, 2021

(Unaudited)

	2021	2020
REVENUE		
Revenue properties (Schedule 1)	**$ 4,027,363**	$ 3,532,455
Revenue from sale of development properties	**3,388,102**	7,752,228
Gain on disposal of revenue properties	**3,307,108**	493,121
Management fees (Note 13)	**1,347,100**	1,612,417
Equity income (loss) of related companies	**1,452,941**	(777,056)
	13,522,614	12,613,165
EXPENSES		
Revenue properties costs (Schedule 1)	**1,027,941**	1,157,449
Cost of development properties sold	**3,365,413**	7,804,762
Bad debts	**236,209**	100,000
Professional and consulting fees	**221,939**	365,346
Property taxes	**141,954**	391,320
Office and administration	**108,344**	104,840
	5,101,800	9,923,717
EARNINGS BEFORE THE FOLLOWING	**8,420,814**	2,689,448
OTHER INCOME (EXPENSES)		
Depreciation (Schedule 1)	**(643,206)**	(648,672)
Interest on revenue property mortgages (Schedule 1)	**(1,282,424)**	(1,482,345)
Interest and fees on other mortgages and notes	**(7,047,213)**	(3,927,884)
Write down of property under development	**(1,930,000)**	(1,000,000)
	(10,902,843)	(7,058,901)
LOSS BEFORE INCOME TAXES	**(2,482,029)**	(4,369,453)
FUTURE INCOME TAXES (RECOVERED)	**-**	(425,000)
NET LOSS	**(2,482,029)**	(3,944,453)
RETAINED EARNINGS - BEGINNING OF YEAR	**5,982,382**	9,926,835
RETAINED EARNINGS - END OF YEAR	**$ 3,500,353**	$ 5,982,382

J.W. CARR HOLDINGS LTD.

Non-Consolidated Statement of Cash Flows

Year Ended May 31, 2021

(Unaudited)

	2021	2020
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:		
OPERATING ACTIVITIES		
Net loss	**$ (2,482,029)**	$ (3,944,453)
Items not affecting cash:		
Gain on disposal of revenue properties and other assets	**(3,307,108)**	(493,121)
Depreciation	**643,206**	648,672
Loss (Equity) in income of related companies	**(1,452,941)**	777,056
Future income taxes	**-**	(425,000)
Write down of property under development	**1,930,000**	1,000,000
Change in non-cash working capital	**2,260,965**	153,068
Cash flow used by operating activities	**(2,407,907)**	(2,283,778)
INVESTING ACTIVITIES		
Proceeds on disposal of properties	**10,977,510**	4,333,320
Proceeds from properties under development	**2,067,623**	(2,026,888)
Advances from related companies	**2,428,239**	(174,504)
Advances to revenue properties	**(118,133)**	(514,338)
Other	**(81,008)**	(94,036)
Cash flow from investing activities	**15,274,231**	1,523,554
FINANCING ACTIVITIES		
(Repayments) proceeds on revenue property debt	**(10,136,558)**	8,627,338
Advances to affiliate	**(8,655)**	102,249
(Repayments) on debt on properties under development	**(2,037,428)**	(6,871,765)
Advances from shareholder	**338,468**	(343,977)
Cash flow(used by) from financing activities	**(11,844,173)**	1,513,845
INCREASE IN CASH	**1,022,151**	753,621
DEFICIENCY - BEGINNING OF YEAR	**(609,418)**	(1,363,039)
CASH (DEFICIENCY) - END OF YEAR	**$ 412,733**	$ (609,418)

1. DESCRIPTION OF BUSINESS

The Company is incorporated under the Alberta Business Corporations Act and is primarily engaged in land development and property rentals.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

These non-consolidated financial statements have included the results of operations of it's wholly subsidiaries, and investments in companies controlled, which are identified in Note 6, using the equity method. The non-consolidated financial statements also include the assets and liabilities of 272649 Alberta Ltd., which are held in trust for the Company.

Investments in Joint Ventures

The Company's investment in the Joint Venture is recorded using the equity method which includes the cost of investment and advances plus the Company's share of joint ventures' income. The non-consolidated financial statements do not include the Company's share of the joint venture assets and liabilities.

Investments in Subsidiaries and Related Companies

The Company's investment in the subsidiaries and the related companies K.C.M. Construction Ltd., Grande Prairie Place Enterprises (1996) Inc., Devonshire Homes (Grande Prairie) Inc., R'ohan Well Services Ltd., Pangman Investments Ltd., Center West Enviro Car Wash Ltd., 1303183 Alberta Ltd., 1496206 Alberta Ltd. and SG149 Alberta Ltd., have been recorded using the equity method..

Cash and cash equivalents

Cash and cash equivalents consists of balances in bank, cash on hand and short-term deposits.

Revenue Properties and Capital Assets

Revenue Properties and Capital Assets are recorded at cost. Costs include acquisition costs, construction costs and other direct costs including interest on specific debt of the property while under development. Depreciation is provided by the Company at rates determined to depreciate the cost of the assets over their estimated useful life.

Condominiums	1%	declining balance method
Buildings	4-5%	declining balance method
Furniture and fixtures	20%	declining balance method
Computer equipment	45%	declining balance method
Other equipment	20%	declining balance method

Long-Lived Assets

When events indicate that a decrease in the net recoverable value of long-lived assets, which include property and equipment and intangible assets, may have occurred, management assesses the carrying value for indications of impairment. Impairment is tested by comparing the carrying value of the asset to its net recoverable amount and where carrying value exceeds the net recoverable value, the carrying value is written down to equal net recoverable value. The net recoverable value is determined by reference to cash flow estimates.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Property under development

Properties under development are valued by commercial and residential groups at the lower of cost and net realizable value. Cost includes original purchase price plus capitalized interest, property taxes and development costs.

Income taxes

The liability method of tax allocation is used in accounting for income taxes. Under this method, future tax assets and liabilities are determined based on differences between the financial reporting and tax basis of assets and liabilities, and measured using the substantially enacted tax rates and laws that will be in effect when the differences are expected to reverse.

Revenue recognition

Revenue from rental properties is recognized as it becomes due. Revenue from properties under development is recognized when the collection of the proceeds is reasonably assured and all significant conditions and obligations are met.

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standard for private enterprises requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

3. PROPERTY UNDER DEVELOPMENT

	2021	2020
Vision West and Centre West Business Park	**$ 39,506,385**	$ 41,888,991
Spruce Grove Industrial Park	**9,027,217**	9,157,217
O'Brien Lake Residential Sub-division	**10,946,945**	11,666,701
Northridge Residential Sub-division	**6,085,848**	7,042,813
Building under construction	**3,176,392**	2,986,259
Northridge Commercial Centre	**2,192,403**	2,192,403
Hillcrest Drive	**1,177,498**	1,175,928
	$ 72,112,688	$ 76,110,312

During the year interest was capitalized in the amount of $300,412 (2020 - $3,968,815) to residential and commercial properties and $190,134 (2020 - $638,900) to buildings under construction.

4. REVENUE PROPERTIES

	Cost	Accumulated depreciation	2021 Net book value	2020 Net book value
Land	$ 2,910,802	$ -	$ 2,910,802	$ 4,387,584
Buildings	19,650,319	4,796,200	14,854,119	21,546,917
Condominiums	1,881,415	358,051	1,523,364	1,538,752
Furniture and fixtures	65,753	37,934	27,819	30,715
Parking lot	150,357	62,834	87,523	95,133
	$ 24,658,646	$ 5,255,019	$ 19,403,627	$ 27,599,101

5. INVESTMENT IN JOINT VENTURE

Investment in joint venture is accounted for at cost plus the Company's share of the joint venture's income:

	Ownership %	2021	2020
Countryside Ravines	35.00	$ 1,210,355	$ 1,210,355

6. INVESTMENT IN AND ADVANCES FROM RELATED COMPANIES

	2021	2020
Grande Prairie Place Enterprise (1996) Inc.		
Wholly-owned subsidiary at cost	$ 952,202	$ 952,202
Equity in earnings of subsidiary	10,965,898	10,633,116
Advances from which are interest bearing at 5%, unsecured and have no fixed terms of repayment	(10,893,498)	(11,120,147)
	1,024,602	465,171

The Company has co-guaranteed mortgages of the subsidiary. The mortgages drawn at May 31, 2021 total $26,531,650.

	2021	2020
K.C.M. Construction Ltd.		
Wholly-owned subsidiary at cost	100	100
Equity in earnings of subsidiary	1,814,125	1,791,563
Advances from which are non-interest bearing, unsecured and have no fixed terms of repayment.	(664,335)	(925,208)
	1,149,890	866,455

6. INVESTMENT IN AND ADVANCES FROM RELATED COMPANIES *(continued)*

1496206 Alberta Ltd.		
Wholly-owned subsidiary at cost	**100**	100
Equity in earnings of subsidiary	**(826,805)**	(719,805)
Advances to which are non-interest bearing, unsecured and have no fixed terms of repayment.	**1,211,671**	1,320,371
	384,966	600,666
Devonshire Homes (Grande Prairie) Inc.		
Wholly-owned subsidiary at cost	**50**	50
Investment, preferred shares	**122,700**	122,700
Equity in earnings of subsidiary	**(389,146)**	(224,288)
Advances from which are non-interest bearing, unsecured and have no fixed terms of repayment.	**(1,682,962)**	(1,532,292)
	(1,949,358)	(1,633,830)
1303183 Alberta Ltd.		
Wholly-owned subsidiary at cost	**110,602**	110,602
Equity in earnings of subsidiary	**382,816**	382,816
Advances from which are non-interest bearing, unsecured and have no fixed terms of repayment.	**48,549**	48,549
	541,967	541,967
1595179 Alberta Ltd.		
Wholly-owned subsidiary at cost	**-**	50
Equity in earnings of affiliate	**-**	(1,924)
Advances to which are non-interest bearing, unsecured and have no fixed terms of repayment	**-**	1,000
	-	(874)
R'Ohan Well Services Ltd.		
Investment in 54% owned affiliate, at cost	**100**	100
Equity in earnings of affiliate	**3,933,791**	3,738,146
Advances from which are non-interest bearing, unsecured and have no fixed terms of repayment.	**(1,109,184)**	(1,077,684)
	2,824,707	2,660,562
Investment in 50% owned affiliate, at cost	**50**	50
Equity in earnings of affiliate	**(979,949)**	(962,670)
Advances from which are non-interest bearing, unsecured and have no fixed terms of repayment.	**(1,931,462)**	(1,931,462)
	(2,911,361)	(2,894,082)

The Company has co-guaranteed mortgages of the affiliate to a maximum of $10,000,000. The amount drawn at May 31, 2020 totals $22,000,0000.

6. INVESTMENT IN AND ADVANCES FROM RELATED COMPANIES *(continued)*

Centre West Enviro Car Wash Ltd.		
Investment in 50% owned affiliate, at cost	**50**	50
Equity in earnings of affiliate	**(917,553)**	(963,090)
Advances to which are non-interest bearing, unsecured and have no fixed terms of repayment	**2,447,492**	2,447,492
	1,529,989	1,484,452
SG149 Alberta Ltd		
Investment in 50% owned affiliate, at cost	**873,908**	50
Equity in earnings of affiliate	**496,158**	190,738
Advances to which are non-interest bearing, unsecured and have no fixed terms of repayment	**(2,262,653)**	32,101
	(892,587)	222,889
1170292 Alberta Ltd.		
Advances to 1170292 Alberta Ltd., a Company owned by Grande Prairie Place Enterprise (1996) Inc., are non-interest bearing, unsecured and have no fixed terms of repayment.	**(180,139)**	719,861
627612 Alberta Ltd.		
Advances to 627612 Alberta Ltd., a Company owned by the shareholder, are non-interest bearing, unsecured and have no fixed terms of repayment.	**1,324,460**	789,197
	$ 2,847,136	$ 3,822,434

INVESTMENT IN AND ADVANCES FROM RELATED COMPANIES CONSISTS OF:		
Investment in related Companies	**$ 16,539,198**	$ 15,050,657
Advances from related Companies	**(13,692,062)**	(11,228,223)
	$ 2,847,136	$ 3,822,434

7. MORTGAGES AND LOANS ON PROPERTY UNDER DEVELOPMENT

	2021	2020
Romspen Mortgage bearing interest at 10.5% payable monthly, secured by land located in the Vision West and Center West Business Parks and the O'Brien Lake subdivision, and a guarantee from Grande Prairie Place Enterprises (1996) Inc., 1496206 Alberta Ltd., 1170292 Alberta Ltd., 279896 Alberta Ltd. and Centre West (Grande Prairie) Enviro Wash & Lube Ltd. The lender has issued a demand to pay letter dated October 20, 2021. Management is pursuing refinancing options to payout the lender.	**$ 26,531,650**	$ 24,885,507
Promissory notes bearing interest between 6% and 10% payable on demand, secured by a guarantee of the shareholder.	**25,508,273**	24,099,273
Promissory notes bearing interest at 5% payable monthly, secured by a guarantee of the shareholders, due on demand.	**5,650,000**	5,650,000
Harbour Mortgage bearing interest at 8.5% principle due as secured lots are sold, secured by a first charge on lots in the Spruce Grove Industrial Park subdivision, due January 1, 2022.	**3,490,321**	4,600,000
Calgary Capital Mortgage bearing interest at prime plus 6.3%, principle due as secured lots are sold, secured by a first charge on lots and residual land located in the O'Brien Lake West subdivision and a general security agreement, due April 12, 2021.	**3,102,492**	3,738,361
ATB Demand loan bearing interest at prime plus 1.25%, payable in monthly principal and interest instalments of $28,275, secured by a continuing joint and several guarantee from 272649 Alberta Ltd., 1496206 Alberta Ltd. and SG149 Alberta Ltd supported by mortgages on certain properties owned by each company, a general security agreement and a limited guarantee by the shareholder.	**1,268,974**	3,648,780
Paragon Capital Mortgage bearing interest at 9% payable monthly, principle due as secured lots are sold, secured by a first charge on lots located in the North Ridge subdivision and a general security agreement, due June 15, 2021.	**1,808,519**	2,755,204
Staheli Mortgages bearing interest at 10% payable monthly, principle due as secured properties are sold, refinanced or on the maturity date, secured by a first charge on property under construction located in the Centre West and Vision West subdivisions, an assignment of rents and leases and a specific security agreement, a guarantee by J.W. Carr Holdings Ltd. and a limited guarantee by the shareholder Ltd. due December 31, 2021.	**2,295,000**	2,295,000
Liberty Investments Mortgage bearing interest at 11% payable monthly, principle due as secured lots are sold, secured by a first charge on lots located in the North Ridge subdivision and a general security agreement, due December 1, 2021.	**525,578**	612,283

7. MORTGAGES AND LOANS ON PROPERTY UNDER DEVELOPMENT *(continued)*

	2021	2020
Jaycap Mortgage bearing interest at 15.250% payable monthly, secured by a first charge on Hillcrest Drive land inventory, full liability guarantee by the Company and it's shareholder, has been extended on a month to month basis from the due date of July 31, 2021	**579,153**	512,980
	$ 70,759,960	$ 72,797,388

8. MORTGAGES AND LOANS ON REVENUE PROPERTIES

	2021	2020
ATB mortgage bearing interest at 5.4% payable in monthly principal and interest instalments of $44,784, secured by the Encana rental property, a general security agreement, a general assignment of leases and rents, and a limited guarantee by the shareholder, due June 16, 2022.	**$ 5,968,625**	$ 6,228,708
Roynat mortgage bearing interest at Canadian variable prime plus 3.5% payable in monthly principal and interest instalments of $28,874, secured by the Princess Auto rental property, a general security agreement, a general assignment of leases and rents a corporate guarantee by the Company and a guarantee by the shareholder, due December 15, 2022.	**5,241,500**	5,304,850
Roynat mortgage bearing interest at prime plus 3.00% interest only payments, secured by land and building at 9602-118 St, Grande Prairie Alberta, a general security agreement, a general assignment of leases and rents, and a guarantee by the shareholder, due August 2022.	**2,726,000**	2,774,400
CWB mortgage bearing interest at 4.20% interest only payments secured by a first charge on the Central Park Condominiums rental properties and an assignment of rents and leases, due March 31, 2021.	**2,453,087**	2,508,973
CWB mortgage bearing interest at 4.57% payable in monthly principal and interest instalments of $11,934, secured by a first charge on the Iron Nation rental property, a general security agreement and an assignment of rents and leases, a guarantee by the shareholder, due August 31, 2021.	**1,925,227**	1,957,443
CWB mortgage bearing interest at 4.74% payable in monthly principal and interest instalments of $11,298, secured by a first charge on the Tundra rental property and an assignment of rents and leases, due December 10, 2022.	**1,588,465**	1,641,861

8. MORTGAGES AND LOANS ON REVENUE PROPERTIES *(continued)*

	2021	2020
Jaycap mortgage bearing interest at 15% payable monthly, secured by a second charge on the Central Park rental properties, due on July 31, 2021.	**1,631,439**	1,538,289
Loans paid out during the year.	**-**	9,716,377
	$ 21,534,343	$ 31,670,901

During the next five years, the mortgages and loans will be due for renewal although its period of amortization exceeds five years.

The principal amount due in the next five years based on existing interest rates and calculated on the basis that the mortgages and loans will be re-negotiated at maturity on similar repayment terms is as follows:

2022	$ 4,000,000
2023	3,743,400
2024	1,020,000
2025	1,060,000
2026	1,110,000
Thereafter	10,600,943
	$ 21,534,343

9. BANK INDEBTEDNESS

	2021	2020
Bank in overdraft position	**$ -**	$ 609,418

Demand operating line bearing interest at prime plus 1%, secured by a first charge on the Central Park rental properties and a guarantee of the shareholders. At year end, the Company is non-compliant with certain of its financial covenants. (Note 11)

10. LOANS FROM SHAREHOLDER AND AFFILIATE

Loans are unsecured and non-interest bearing with no fixed repayment terms.

11. CONTINGENCIES AND COMMITMENTS

Uncertainty

In March 2020, the World Health Organization declared the COVID-19 outbreak a pandemic. In response to this, governments across the world, including the Canadian federal and provincial governments, enacted emergency measures to limit the spread of the virus. These measures, which include travel bans, mandatory self-quarantine period, social gathering limits, and social distancing have impacted commercial activity globally, resulting in an economic slowdown. The duration and impact of the COVID-19 pandemic is unknown at this time. However, the current economic environment has had and will continue to have an adverse impact on the Company including but not limited to, reductions in revenue and cash flows, increased risk of non-payment of trade and other receivables, potential future impairments of assets and access to capital. The preparation of these financial statements includes management's best estimates regarding the known impact of COVID-19. However, estimates and judgments made are subject to a higher degree of measurement uncertainty during this period. It is unknown at this time what the effect will be on the Company's future financial position and operating results due to a prolonged global response to this pandemic.

The Group's ability to continue as a going concern remains contingent on the lifting of restrictions which have adversely affected cash flows from revenue properties and sales of properties under development. Certain of the lenders (Notes 7 and 8) have loans that are in arrears and have demands outstanding that require resolution with the lenders. These financial statements do not reflect adjustments that would be necessary if the going concern basis was not appropriate. If the going concern basis was not appropriate for these financial statements, then significant adjustments may be necessary to the carrying value of assets and liabilities and the reported revenues and expenses.

Commitment

The Company is committed to certain funding requirements with partners on properties under development. The amounts are to be determined and due upon the final completion of the developments. During the year the Company incurred $nil (2019 - $1,450,000) under these commitments.

Contingency

The Company has outstanding letters of credit in the aggregate amount of 2,522,036.

12. SHARE CAPITAL

Authorized:

5000	Class A voting shares with no par value
5000	Class B non-voting shares with no par value
2000	Class C non-cumulative, non-voting preferred shares with no par value, redeemable at $729 per share

		2021	2020
Issued:			
100	Class A shares	**$ 101**	$ 101
100	Class C shares	**100**	100
		$ 201	$ 201

13. RELATED PARTY TRANSACTIONS

The following is a summary of the Company's related party transactions:

	2021	2020
Devonshire Homes (Grande Prairie) Inc.		
Sale of lot inventory	**$ 226,765**	$ 201,662
Grande Prairie Place Enterprises (1996) Ltd.		
Payment of interest on inter-company loan	**$ 558,883**	$ 571,021
Management fees	**982,000**	908,000
	$ 1,540,883	$ 1,479,021
KCM Construction Ltd.		
Construction contracts on commercial buildings	**$ 25,375**	$ 3,961,514
Sale of lot inventory	**561,843**	1,544,573
Management fees	**115,100**	450,000
	$ 702,318	$ 5,956,087
1303813 Alberta Ltd.		
Management fees	**$ -**	$ 155,000
R'Ohan Well Services Ltd.		
Management fees	**$ 130,000**	$ 81,000
Payment of interest on inter-company loan	**33,839**	30,484
	$ 163,839	$ 111,484
627612 Alberta Ltd.		
Management fees	**$ 120,000**	$ 82,000

14. RISK MANAGEMENT

Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Company is exposed to credit risk from customers. In order to reduce its credit risk, the Company reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information.

Fair Value

The Company's carrying value of cash and cash equivalents, accounts receivable, and accounts payable approximates its fair value due to the immediate or short term maturity of these instruments. The carrying value of the long term debt approximates the fair value as the interest rates are consistent with the current rates offered to the Company for debt with similar terms.

14. RISK MANAGEMENT *(continued)*

Interest Rate

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Company manages exposure through its normal operating and financing activities. The Company is exposed to interest rate risk primarily through its floating interest rate on certain mortgages and loans.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its obligations associated with financial liabilities. Cash flow from operations provides a substantial portion of the Company's cash requirements. Additional cash requirements are met with the use of mortgages, loans and short-term borrowings on the available operating line and contributions by the shareholder.

J.W. CARR HOLDINGS LTD.

Schedule of Revenue Properties *(Schedule 1)*

Year Ended May 31, 2021

(Unaudited)

	Central Park	Fort Saskatchewan Residential	Peavey Mart	Princess Auto
Revenue	$ 276,188	$ 172,200	$ 525,738	$ 618,177
Operating expenses	295,117	58,251	88,265	124,275
Net income before interest and depreciation	(18,929)	113,949	437,473	493,902
Interest	92,408	-	211,341	245,074
Depreciation	17,609	20,863	-	128,997
	110,017	20,863	211,341	374,071
Net income	$ (128,946)	$ 93,086	$ 226,132	$ 119,831
Net book value	$ 1,523,364	$ 667,255	$ -	$ 3,790,835
Secured debt	$ 4,084,526	$ -	$ -	$ 5,241,500

	Encana	Iron Nation	Tundra
Revenue	$ 1,132,140	$ 313,496	$ 224,990
Operating expenses	287,917	40,259	44,721
Net income before interest and depreciation	844,223	273,237	180,269
Interest	391,500	85,931	140,657
Depreciation	211,010	74,115	68,350
	602,510	160,046	209,007
Net income	$ 241,713	$ 113,191	$ (28,738)
Net book value	$ 5,485,845	$ 1,986,765	$ 2,258,523
Secured debt	$ 5,968,625	$ 1,925,227	$ 1,588,465

	9602 - 118 St	Wesco	**Total**
Revenue	$ 335,531	$ 428,903	$ 4,027,363
Operating expenses	70,260	18,876	1,027,941
Net income before interest and depreciation	265,271	410,027	2,999,422
Interest	115,513	-	1,282,424
Depreciation	122,262	-	643,206
	237,775	-	1,925,630
Net income	$ 27,496	$ 410,027	$ 1,073,792
Net book value	$ 3,691,040	$ -	$ 19,403,627
Secured debt	$ 2,726,000	$ -	$ 21,534,343

J.W. CARR HOLDINGS LTD.

Non-Consolidated Financial Statements

May 31, 2022

INDEPENDENT ACCOUNTANT'S REVIEW ENGAGEMENT REPORT

To the Shareholder of J.W. Carr Holdings Ltd.

We have reviewed the accompanying non-consolidated financial statements of J.W. Carr Holdings Ltd. (the Company) that comprise the non-consolidated balance sheet as at May 31, 2022, and the non-consolidated statements of loss and deficit and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Non-consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these non-consolidated financial statements in accordance with Canadian accounting standards for private enterprises (ASPE), and for such internal control as management determines is necessary to enable the preparation of non-consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying non-consolidated financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of non-consolidated financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these non-consolidated financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the non-consolidated financial statements do not present fairly, in all material respects, the non-consolidated financial position of J.W. Carr Holdings Ltd. as at May 31, 2022, and the non-consolidated results of its operations and its non-consolidated cash flows for the year then ended in accordance with ASPE.

Emphasis of Matter

Without modifying our conclusion, we draw attention to Note 2 in the financial statements, which indicates the existence of a material uncertainty that could cast doubt about the Company's ability to continue as a going concern.

Chartered Professional Accountants

December 30, 2022

J.W. CARR HOLDINGS LTD.

Non-Consolidated Balance Sheet

As at May 31, 2022

	2022	2021
ASSETS		
Property under development (Note 4)	**$ 58,366,955**	$ 72,112,688
Revenue properties (Note 5)	**19,177,627**	19,406,990
Investment in joint venture (Note 6)	**665,939**	1,210,355
Investment in related companies (Note 7)	**6,259,515**	2,847,136
Accounts receivable and prepaid expenses	**127,678**	309,387
Other real estate properties, at cost	**2,555,574**	2,555,574
Other assets	**1,750,320**	1,669,864
Deferred finance charges	**-**	648,165
Future income taxes (Note 10)	**-**	3,487,000
Cash	**72,131**	412,733
	$ 88,975,739	$ 104,659,892
LIABILITIES		
Mortgages and loans on properties under development (Note 8)	**$ 71,938,846**	$ 68,464,960
Mortgages and loans on revenue properties (Note 9)	**18,434,572**	23,829,343
Accounts payable, accrued liabilities and land deposits	**9,195,463**	5,422,531
Due to affiliate	**72,581**	139,134
Due to a shareholder (Note 2)	**3,012,094**	3,230,426
	102,653,556	101,086,394
CONTINUING OPERATIONS AND SUBSEQUENT EVENTS (Note 2)		
CONTINGENCIES AND COMMITMENTS (Note 11)		
SHAREHOLDER'S DEFICIENCY		
Share capital (Note 12)	**201**	201
Contributed surplus	**72,944**	72,944
Retained earnings (deficit)	**(13,750,962)**	3,500,353
	(13,677,817)	3,573,498
	$ 88,975,739	**$ 104,659,892**

APPROVED BY SOLE DIRECTOR

____________________________ *Director*

J.W. CARR HOLDINGS LTD.

Non-Consolidated Statement of Loss and Deficit

For the Year Ended May 31, 2022

	2022	2021
REVENUES		
Revenue from sale of development properties	$ 1,488,620	$ 3,388,102
Revenue properties (Schedule 1)	2,861,110	4,027,363
Gain on disposal of revenue properties and other assets	3,164,165	3,307,108
Management fees	1,614,428	1,347,100
Income of related companies	1,398,694	1,452,941
	10,527,017	13,522,614
EXPENSES		
Cost of development properties sold	1,407,310	3,365,413
Revenue properties costs (Schedule 1)	845,766	1,027,941
Property taxes	103,631	141,954
Office and administration	103,729	108,344
Professional and consulting fees	140,683	221,939
Bad debts	-	236,209
	2,601,119	5,101,800
EARNINGS BEFORE THE FOLLOWING	7,925,898	8,420,814
OTHER EXPENSES		
Interest on revenue property mortgages (Schedule 1)	(854,262)	(1,217,257)
Interest and fees on other mortgages and notes	(8,494,876)	(7,112,380)
Write down of properties and joint venture interest	(11,784,416)	(1,930,000)
Depreciation (Schedule 1)	(556,659)	(643,206)
	(21,690,213)	(10,902,843)
LOSS BEFORE INCOME TAXES	(13,764,315)	(2,482,029)
FUTURE INCOME TAXES	3,487,000	-
NET LOSS	(17,251,315)	(2,482,029)
RETAINED EARNINGS - BEGINNING OF YEAR	3,500,353	5,982,382
RETAINED EARNINGS (DEFICIT) - END OF YEAR	$ (13,750,962)	$ 3,500,353

J.W. CARR HOLDINGS LTD.

Non-Consolidated Statement of Cash Flows

Year Ended May 31, 2022

	2022	2021
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:		
OPERATING ACTIVITIES		
Net loss	**$ (17,251,315)**	$ (2,482,029)
Items not affecting cash:		
Gain on disposal of revenue properties and other assets	**(3,164,165)**	(3,307,108)
Depreciation	**556,659**	643,206
Income of related companies	**(1,398,694)**	(1,452,941)
Future income taxes	**3,487,000**	-
Write down of property under development	**11,784,416**	1,930,000
Change in non-cash working capital	**4,603,479**	2,260,965
Cash flow used by operating activities	**(1,382,620)**	(2,407,907)
INVESTING ACTIVITIES		
Proceeds on disposal of revenue properties	**6,955,000**	10,977,510
Additions to properties under development	**(1,695,039)**	2,067,623
Additions to other assets	**(79,817)**	(81,008)
Advances (to) from related companies	**(1,691,867)**	2,428,239
Additions to revenue properties	**(942,191)**	(118,133)
Cash flow from investing activities	**2,546,086**	15,274,231
FINANCING ACTIVITIES		
Dividends received	**701,700**	-
Proceeds (repayments) of development property loans	**3,473,886**	(2,037,428)
Repayment of revenue property debt	**(5,394,771)**	(10,136,558)
Advances to affiliate	**(66,553)**	(8,655)
Advances (to) from shareholder	**(218,332)**	338,468
Cash flow used by financing activities	**(1,504,070)**	(11,844,173)
(DECREASE) INCREASE IN CASH	**(340,602)**	1,022,151
CASH (DEFICIENCY) - BEGINNING OF YEAR	**412,733**	(609,418)
CASH - END OF YEAR	**$ 72,131**	$ 412,733

1. DESCRIPTION OF BUSINESS

The Company is incorporated under the Alberta Business Corporations Act and is primarily engaged in land development and property rentals.

2. CONTINUING OPERATIONS

The severe 2015 downturn in the Western Canada oil and gas industry, combined with the 2020 COVID-19 pandemic dramatically impacted commercial activity, resulting in an economic slowdown, reductions in the company's revenue and cash flows, creating impairments of assets and impeded access to capital. The preparation of these financial statements includes management's best estimates regarding known uncertainties.

The company is currently unable to meet all of its obligations to note holders and certain mortgage holders. Lenders have made demands for payment some have commenced foreclosure actions. Management is actively negotiating with certain note holders regarding debt to equity conversions in conjunction with restructuring and refinancing of other debt positions. The Company's ability to continue as on going concern is contingent on successful results from restructuring plans.

Subsequent to the year end management has:

i. Entered into an agreement, to take effect in January 2023, with a major international accounting firm to assist with the restructuring of creditors and assist with an orderly sale of assets as required.

ii. Entered into an agreement to sell a minority interest in an oil and gas service company for $2,200,000 to be funded in early 2023.

iii. Converted the $3,012,094 the promissary note due to the principal shareholder into a secured debenture due to a third party in satisfaction of an obligation the principle shareholder had to the third party for loans provided to support historical company operations.

The accompanying financial statements have been prepared on a going concern basis. The going concern basis of presentation assumes that the Company will continue operating for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. If the going concern basis is not appropriate for these financial statements, then significant adjustments may be necessary to the carrying value of assets and liabilities and resulting revenue and expenses.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

These non-consolidated financial statements have included the results of operations of it's wholly subsidiaries, and investments in companies controlled, which are identified in Note 6, using the equity method. The non-consolidated financial statements also include the assets and liabilities of 272649 Alberta Ltd., which are held in trust for the Company.

Investments in Joint Ventures

The Company’s investment in the joint venture is recorded using the equity method which includes the cost of investment and advances plus the Company's share of joint ventures' income. The non-consolidated financial statements do not include the Company's share of the joint venture assets and liabilities.

Investments in Subsidiaries and Related Companies

The Company’s investment in the subsidiaries and the related companies K.C.M. Construction Ltd., Grande Prairie Place Enterprises (1996) Inc., Devonshire Homes (Grande Prairie) Inc., R'ohan Well Services Ltd., Pangman Investments Ltd., Center West Enviro Car Wash Ltd., 1303183 Alberta Ltd. and 1496206 Alberta Ltd., have been recorded using the equity method.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Cash and cash equivalents

Cash and cash equivalents consists of balances in bank, cash on hand and short-term deposits.

Revenue Properties and Capital Assets

Revenue properties and capital assets are recorded at cost. Costs include acquisition costs, construction costs and other direct costs including interest on specific debt of the property while under development. Depreciation is provided by the Company at rates determined to depreciate the cost of the assets over their estimated useful life.

Condominiums	1%	declining balance method
Buildings	4-5%	declining balance method
Furniture and fixtures	20%	declining balance method
Computer equipment	45%	declining balance method
Other equipment	20%	declining balance method

Long-Lived Assets

When events indicate that a decrease in the net recoverable value of long-lived assets, which include property and equipment and intangible assets, may have occurred, management assesses the carrying value for indications of impairment. Impairment is tested by comparing the carrying value of the asset to its net recoverable amount and where carrying value exceeds the net recoverable value, the carrying value is written down to equal net recoverable value. The net recoverable value is determined by reference to cash flow estimates.

Property under development

Properties under development are valued by commercial and residential groups at the lower of cost and net realizable value. Cost includes original purchase price plus capitalized interest, property taxes and development costs. Where is determined that a permanent impairment in value has accrued the value is written down to net realizable value.

Income taxes

The liability method of tax allocation is used in accounting for income taxes. Under this method, future tax assets and liabilities are determined based on differences between the financial reporting and tax basis of assets and liabilities, and measured using the substantially enacted tax rates and laws that will be in effect when the differences are expected to reverse. Effective June 1, 2021 the future tax asset was charged to operations.

Revenue recognition

Revenue from rental properties is recognized as it becomes due. Revenue from the sale of properties under development is recognized when the collection of the proceeds is reasonably assured and all significant conditions and obligations are met.

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standard for private enterprises requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates. Signifigant estimates include: useful life of revenue properties, valuation of properties under development, and allowances for doubtful accounts receivable.

4. PROPERTY UNDER DEVELOPMENT

	2022	2021
Vision West and Centre West Business Park	**$ 34,477,455**	$ 39,506,385
O'Brien Lake Residential Sub-division	**6,394,148**	10,946,945
Spruce Grove Industrial Park	**7,252,064**	9,027,217
Northridge Residential Sub-division	**7,673,220**	6,085,848
Northridge Commercial	**1,945,900**	2,192,403
Hillcrest Drive	**624,169**	1,177,498
Building under construction	**-**	3,176,392
	$ 58,366,956	$ 72,112,688

During the year interest was capitalized in the amount of $nil (2021 - $300,412) to residential and commercial properties and $nil (2021 - $190,134) to buildings under construction. During the year property tax was capitalized in the amount of $1,240,000 (2021 $749,437). Management wrote down the carrying value of the properties by $11,238,380 (2021 $1,930,000) to reflect estimated net realizable value.

5. REVENUE PROPERTIES

	Cost	Accumulated depreciation	2022 Net book value	2021 Net book value
Land	**$ 2,972,639**	**$ -**	**$ 2,972,639**	$ 2,910,802
Buildings	**18,269,374**	**3,955,936**	**14,313,438**	14,854,119
Condominiums	**2,181,415**	**372,539**	**1,808,876**	1,523,364
Furniture and fixtures	**67,906**	**65,753**	**2,153**	31,182
Parking lot	**150,357**	**69,836**	**80,521**	87,523
	$ 23,641,691	**$ 4,464,064**	**$ 19,177,627**	$ 19,406,990

6. INVESTMENT IN JOINT VENTURE

Investment in joint venture is accounted for at cost plus the Company's share of the joint venture's income:

	Ownership %	2022	2021
Countryside Ravine	35 %	**$ 665,939**	$ 1,210,355

The joint venture interest has been written down $544,416 by management to reflect estimated net receivable value.

7. INVESTMENT IN RELATED COMPANIES

	2022	2021
Investment in related Companies	**$ 14,963,019**	$ 16,539,197
Advances from related Companies	**(8,703,504)**	(13,692,061)
	$ 6,259,515	$ 2,847,136

Detail as follows:

	2022	2021
Grande Prairie Place Enterprise (1996) Inc.		
Wholly-owned subsidiary at cost	**$ 952,202**	$ 952,202
Equity in earnings of subsidiary	**11,043,966**	10,965,898
Advances from	**(8,427,946)**	(10,893,498)
Net equity	**3,568,222**	1,024,602
K.C.M. Construction Ltd.		
Wholly-owned subsidiary at cost	**100**	100
Equity in losses of subsidiary	**1,803,595**	1,814,125
Advances from	**(1,245,603)**	(664,335)
Net equity	**558,092**	1,149,890
1496206 Alberta Ltd.		
Wholly-owned subsidiary at cost	**100**	100
Equity earnings of subsidiary	**(728,014)**	(826,805)
Advances to net equity	**1,430,302**	1,211,671
Net equity	**702,388**	384,966
Devonshire Homes (Grande Prairie) Inc.		
Wholly-owned subsidiary at cost	**50**	50
Investment, preferred shares	**122,700**	122,700
Equity in losses of subsidiary	**(640,646)**	(389,146)
Advances from	**(1,706,978)**	(1,682,962)
Net equity	**(2,224,874)**	(1,949,358)
1303183 Alberta Ltd.		
Wholly-owned subsidiary at cost	**110,602**	110,602
Equity in earnings of subsidiary	**315,436**	382,816
Advances to	**48,549**	48,549
Net equity	**474,587**	541,967

7. INVESTMENT IN RELATED COMPANIES *(continued)*

R'Ohan Well Services Ltd.		
Investment in 54% owned affiliate, at cost	**100**	100
Share of losses of affiliate	**4,178,025**	3,933,791
Advances from	**(1,109,184)**	(1,109,184)
Net equity	**3,068,941**	2,824,707
Pangman Investments Ltd.		
Investment in 50% owned affiliate, at cost	**50**	50
Share of losses of affiliate	**(1,295,893)**	(979,949)
Advances from	**(1,523,860)**	(1,931,462)
Net equity	**(2,819,703)**	(2,911,361)

The Company has co-guaranteed mortgages of the affiliate to a maximum of $10,000,000. The amount drawn at May 31, 2022 totals $21,400,000.

Centre West Enviro Car Wash Ltd.		
Investment in 50% owned affiliate, at cost	**50**	50
Share of losses of affiliate	**(899,405)**	(917,553)
Advances to	**2,497,221**	2,447,492
Net equity	**1,597,866**	1,529,989
	$ 474,587	$ 474,587
SG149 Alberta Ltd		
Investment in 50% owned affiliate, at cost	**-**	873,908
Equity in earnings of affiliate	**-**	496,158
Advances to	**-**	(2,262,653)
Net equity	**-**	(892,587)
1170292 Alberta Ltd.		
Advances to 1170292 Alberta Ltd., a Company owned by Grande Prairie Place Enterprise (1996) Inc.	**556,861**	(180,139)
627612 Alberta Ltd.		
Advances to 627612 Alberta Ltd., a Company owned by the shareholder.	**777,133**	1,324,460
	$ 6,259,515	$ 2,847,136

8. MORTGAGES AND LOANS ON PROPERTY UNDER DEVELOPMENT

	2022	2021
Romspen Mortgage bearing interest at 10.5% payable monthly, secured by land located in the Vision West and Center West Business Parks and the O'Brien Lake subdivision, and guarantees from Grande Prairie Place Enterprises (1996) Inc., 1496206 Alberta Ltd., 1170292 Alberta Ltd., 279896 Alberta Ltd. and Centre West (Grande Prairie) Enviro Wash & Lube Ltd. The lender has issued a demand to pay letter dated October 20, 2021. Management is pursuing refinancing options to payout the lender and is negotiating a forbearance agreement to allow refinancing of the mortgage.	**$ 28,551,559**	$ 26,531,650
Harbour Mortgage bearing interest at 8.5% principle due as secured lots are sold, secured by a first charge on lots in the Spruce Grove Industrial Park subdivision, due January 1, 2023.	**3,490,321**	3,490,321
Calgary Capital Mortgage bearing interest at prime plus 6.3%, principle due as secured lots are sold, secured by a first charge on lots and residual land located in the O'Brien Lake West subdivision and a general security agreement. The Lender has demanded payment and the lender and management are working to sell lots in an orderly manner and retire the mortgage.	**2,855,907**	3,102,492
ATB Demand loan bearing interest at prime plus 1.25%, payable in monthly principal and interest installments of $28,275, secured by a continuing joint and several guarantee from 272649 Alberta Ltd. and 1496206 Alberta Ltd., supported by mortgages on certain properties owned by each company, a general security agreement and a limited guarantee by the shareholder, due August 2, 2023.	**1,417,601**	1,268,974
Stewart HillTop Farms Ltd. Mortgage bearing interest at 10.5% payable monthly, secured by a first charge on lots and residential lands located in the North Ridge sub division due March 22, 2023	**2,746,810**	-
Liberty Investments Mortgage bearing interest at 11% payable monthly, principle due as secured lots are sold, secured by a first charge on lots located in the North Ridge subdivision and a general security agreement, due December 1, 2022.	**525,578**	525,578
Jaycap Mortgage bearing interest at 15.25% payable monthly, secured by a first charge on Hillcrest Drive land inventory, full liability guarantee by the Company and it's shareholder, has been extended on a month to month basis since the due date of July 31, 2021.	**542,797**	579,153
Promissory notes:		
10% with interest only payments, secured by other real estate.	**2,000,000**	2,000,000
10% with interest only payments, secured by charge on a lots in Vision West Centre West Subdivision and Northridge Commercial Subdivision, and other real estate.	**1,300,000**	1,300,000
10% with interest only payments, secured by Northridge residential residual lands.	**2,250,000**	2,250,000

8. MORTGAGES AND LOANS ON PROPERTY UNDER DEVELOPMENT *(continued)*

	2022	2021
Promissory notes secured by shareholder guarantee:		
6% and 10% payable on demand.	**20,008,273**	19,958,273
5% payable on demand.	**6,250,000**	5,650,000
Loans paid out during the year.	**-**	1,808,519
	$ 71,938,846	$ 68,464,960

9. MORTGAGES AND LOANS ON REVENUE PROPERTIES

	2022	2021
ATB mortgage bearing interest at 5.4% payable in monthly principal and interest installments of $44,784, secured by the Encana rental property, a general security agreement, a general assignment of leases and rents, and a limited guarantee by the shareholder, due June 16, 2023.	**$ 5,747,234**	$ 5,968,625
Roynat mortgage bearing interest at prime plus 3.00% interest only payments, secured by land and building at 9602-118 St, Grande Prairie Alberta, a general security agreement, a general assignment of leases and rents, and a guarantee by the shareholder. Subsequent to the year end the lender demanded payment with a due date of March 31, 2023.	**2,665,200**	2,726,000
CWB mortgage bearing interest at 4.20% interest only payments secured by a first charge on the Central Park Condominiums rental properties and an assignment of rents and leases, due March 31, 2023.	**2,363,837**	2,453,087
CWB mortgage bearing interest at 4.57% payable in monthly principal and interest installments of $11,934, secured by a first charge on the Iron Nation rental property, a general security agreement and an assignment of rents and leases, a guarantee by the shareholder, due August 31, 2023.	**1,873,792**	1,925,227
CWB mortgage bearing interest at 4.74% payable in monthly principal and interest installments of $11,298, secured by a first charge on the Tundra rental property and an assignment of rents and leases, due December 10, 2023.	**1,525,225**	1,588,465
Jaycap mortgage bearing interest at 15% payable monthly, secured by a second charge on the Central Park rental properties, due July 31, 2023.	**1,964,284**	1,631,439
Staheli Mortgages bearing interest at 10% payable monthly, principle payment has been demanded by the lender, is secured by a first charge on land and building at 9502-118 Street Grande Prairie, an assignment of rents and leases and a specific security agreement, and a limited guarantee by the shareholder. The lender has foreclosed on the property and is collecting the rent from the tenants and applying to the loan balance. The Company has entered into a sale agreement closing December 31, 2022 to retire the mortgage.	**2,295,000**	2,295,000
Loans paid out during the year.	**-**	5,241,500
	$ 18,434,572	$ 23,829,343

9. MORTGAGES AND LOANS ON REVENUE PROPERTIES *(continued)*

During the next five years, the mortgages and loans will be due for renewal although its period of amortization exceeds five years. The principal amount due in the next five years based on existing interest rates and calculated on the basis that the mortgages and loans will be re-negotiated at maturity on similar repayment terms is as follows:

2023	$ 4,000,000
2024	3,743,400
2025	1,020,000
2026	1,060,000
2027	1,110,000
Thereafter	7,501,172
	$ 18,434,572

10. FUTURE INCOME TAXES

The Company has $22,000,000 of non-capital loss carryforwards for which no future income tax asset has been recognized. These losses can be applied against future income.

11. CONTINGENCIES AND COMMITMENTS

Guarantees

The Company guarantees the loans of certain subsidiary and affiliated companies.

The Company is committed to certain funding requirements with partners on properties under development. The amounts are to be determined and due upon the final completion of the developments. During the year the Company incurred $nil (2019 - $1,450,000) under these commitments.

Letters of credit

The Company has outstanding letters of credit in the aggregate amount of $2,321,365.

12. SHARE CAPITAL

Authorized:

5000	Class A voting shares with no par value
5000	Class B non-voting shares with no par value
2000	Class C non-cumulative, non-voting preferred shares with no par value, redeemable at $729 per share

		2022	2021
Issued:			
100	Class A shares	**$ 101**	$ 101
100	Class C shares	**100**	100
		$ 201	$ 201

13. RELATED PARTY TRANSACTIONS

The following is a summary of the Company's related party transactions:

	2022	2021
Devonshire Homes (Grande Prairie) Inc.		
Sale of lot inventory	**$ 371,020**	$ 226,765
Lease of property	**52,140**	-
Grande Prairie Place Enterprises (1996) Ltd.		
Payment of interest on inter-company loan	**$ 553,529**	$ 558,883
Management fees earned	**1,334,428**	982,000
	$ 1,887,957	$ 1,540,883
KCM Construction Ltd.		
Construction contracts on commercial buildings	**$ -**	$ 25,375
Sale of lot inventory	**629,256**	561,843
Management fees earned	**55,000**	115,100
Lease of property	**200,700**	-
	$ 884,956	$ 702,318
R'Ohan Well Services Ltd.		
Management fees earned	**$ 105,000**	$ 130,000
Payment of interest on inter-company loan	**34,000**	33,839
	$ 139,000	$ 163,839
627612 Alberta Ltd.		
Management fees earned	**$ 120,000**	$ 120,000

14. RISK MANAGEMENT

Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Company is exposed to credit risk from customers. In order to reduce its credit risk, the Company reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information.

Fair Value

The Company's carrying value of cash and cash equivalents, accounts receivable, and accounts payable approximates its fair value due to the immediate or short term maturity of these instruments. The carrying value of the long term debt approximates the fair value as the interest rates are consistent with the current rates offered to the Company for debt with similar terms.

14. RISK MANAGEMENT *(continued)*

Interest Rate

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Company manages exposure through its normal operating and financing activities. The Company is exposed to interest rate risk primarily through its floating interest rate on certain mortgages and loans.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its obligations associated with financial liabilities. Cash flow from operations no longer is providing sufficient cash flow to satisfy the Company's cash requirements. Currently the company is unable to meet it's obligations related to interest on note holders, payments to certain lenders with security on land help for development and operational expenses.. Management is currently pursuing a restructuring plan including refinancing of certain secured debt and the conversion of other debt to equity.

J.W. CARR HOLDINGS LTD.

Schedule of Revenue Properties *(Schedule 1)*

Year Ended May 31, 2022

(Unaudited)

	Central Park	Fort Saskatchewan Residential	Peavey Mart	Princess Auto
Revenue	$ 225,485	$ 140,690	$ -	$ 259,783
Operating expenses	303,166	54,854	-	96,446
Net income before interest and depreciation	(77,681)	85,836	-	163,337
Interest	90,950	-	11,228	29,878
Depreciation	14,488	19,816	-	-
	105,438	19,816	11,228	29,878
Net income	$ (183,119)	$ 66,020	$ (11,228)	$ 133,459
Net book value	$ 1,808,877	$ 650,801	$ -	$ -
Secured debt	$ 4,328,121	$ -	$ -	$ -

	Encana	Iron Nation	Tundra
Revenue	$ 1,132,140	$ 357,993	$ 249,774
Operating expenses	244,244	37,430	38,094
Net income before interest and depreciation	887,896	320,563	211,680
Interest	319,543	53,627	73,946
Depreciation	202,265	71,151	74,295
	521,808	124,778	148,241
Net income	$ 366,088	$ 195,785	$ 63,439
Net book value	$ 5,283,580	$ 1,915,615	$ 2,381,928
Secured debt	$ 5,747,234	$ 1,873,792	$ 1,525,225

	9602 - 118 St	9502-118 St	**Total**
Revenue	$ 441,190	$ 54,055	$ 2,861,110
Operating expenses	49,054	22,478	845,766
Net income before interest and depreciation	392,136	31,577	2,015,344
Interest	255,599	19,491	854,262
Depreciation	117,372	57,272	556,659
	372,971	76,763	1,410,921
Net income	$ 19,165	$ (45,186)	$ 604,423
Net book value	$ 3,573,669	$ 3,563,157	$ 19,177,627
Secured debt	$ 2,665,200	$ 2,295,000	$ 18,434,572

627612 ALBERTA LTD.

Financial Statements

May 31, 2021

(Unaudited - See Notice To Reader)

Pennock Acheson Nielsen Devaney LLP

Pennock Acheson Nielsen Devaney LLP

Chartered Professional Accountants
Suite 2201, 10088-102 Avenue Telephone: (780) 496-7774
Edmonton, Alberta T5J 2Z1 Facsimile: (780) 423-0582

NOTICE TO READER

On the basis of information provided by management, we have compiled the balance sheet of 627612 Alberta Ltd. as at May 31, 2021 and the statement of loss and retained earnings for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Pennock Acheson Nielsen Devaney LLP

Chartered Professional Accountants

November 22, 2021

627612 ALBERTA LTD.
Balance Sheet
As at May 31, 2021
(Unaudited - See Notice To Reader)

		2021		2020
ASSETS				
Cash	**$**	**5,558**	$	18,253
Prepaid expenses		**6,850**		6,850
Due from related parties		**1,618,608**		1,501,342
Revenue producing properties (Net of accumulated amortization)		**746,069**		756,086
Long term Investments		**100**		100
	$	**2,377,185**	$	2,282,631
LIABILITIES				
Accounts payable and accrued liabilities	**$**	**77,555**	$	61,406
Income taxes payable		**113**		113
Demand revolving loan		**1,197,169**		1,106,394
Mortgage payable		**1,004,551**		1,052,195
CEBA Loan		**40,000**		-
		2,319,388		2,220,108
SHAREHOLDER'S EQUITY				
Share capital		**100**		100
Retained earnings		**57,697**		62,423
		57,797		62,523
	$	**2,377,185**	$	2,282,631

627612 ALBERTA LTD.

Statement of Loss and Retained Earnings

Year Ended May 31, 2021

(Unaudited - See Notice To Reader)

	2021	2020
REVENUES	$ 254,296	$ 284,352
EXPENSES		
Condominium fees	85,393	87,060
Property taxes	32,030	43,857
Bad debts	20,288	-
Repairs and maintenance	19,821	40,007
Insurance	13,045	10,880
Utilities	4,734	3,774
Legal fees	2,000	-
Office	1,433	-
Interest and bank charges	704	353
Advertising and promotion	214	-
Supplies	-	971
	179,662	186,902
INCOME BEFORE THE FOLLOWING	74,634	97,450
OTHER INCOME (EXPENSES)		
Other income	50,657	-
Amortization	(10,017)	(24,523)
Management fee	(120,000)	(82,000)
	(79,360)	(106,523)
NET LOSS	(4,726)	(9,073)
RETAINED EARNINGS - BEGINNING OF YEAR	62,423	71,496
RETAINED EARNINGS - END OF YEAR	$ 57,697	$ 62,423

627612 ALBERTA LTD.

Rental Operations ***(Schedule 1)***

Year Ended May 31, 2021

(Unaudited - See Notice To Reader)

	Rosedale Place Condominiums 2021	Rosedale Place Condominiums 2020	**Juniper Apartments 2021**	Juniper Apartments 2020
RENTAL REVENUE	**$ 139,300**	$ 170,161	**$ 114,996**	$ 114,190
EXPENSES				
Condominium fees	**85,393**	87,059	**-**	-
Property taxes	**17,000**	29,000	**15,030**	14,857
Bad Debts	**-**	-	**20,288**	-
Repairs and maintenance	**6,079**	19,268	**13,742**	20,739
Insurance	**5,500**	6,418	**7,545**	4,462
Utilities	**-**	-	**4,734**	3,774
Professional fees	**2,000**	-	**-**	-
Office	**1,433**	-	215	971
Bank charges & interest	**320**	347	**383**	6
	117,725	142,092	**61,937**	44,809
INCOME FROM OPERATIONS	**$ 21,575**	$ 28,069	**$ 53,059**	$ 69,381

GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC.

Non-Consolidated Financial Statements

December 31, 2021

Pennock Acheson Nielsen Devaney LLP

Chartered Professional Accountants
Suite 2201, 10088-102 Avenue Telephone: (780) 496-7774
Edmonton, Alberta T5J 2Z1 Facsimile: (780) 423-0582

INDEPENDENT ACCOUNTANT'S REVIEW ENGAGEMENT REPORT

To the Shareholder of Grande Prairie Place Enterprises (1996) Inc.

We have reviewed the accompanying non-consolidated financial statements of Grande Prairie Place Enterprises (1996) Inc. (the Company) that comprise the non-consolidated balance sheet as at December 31, 2021, and the non-consolidated statements of earnings and retained earnings and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Non-consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these non-consolidated financial statements in accordance with Canadian accounting standards for private enterprises (ASPE), and for such internal control as management determines is necessary to enable the preparation of non-consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying non-consolidated financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of non-consolidated financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these non-consolidated financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the non-consolidated financial statements do not present fairly, in all material respects, the non-consolidated financial position of Grande Prairie Place Enterprises (1996) Inc. as at December 31, 2021, and the non-consolidated results of its operations and its non-consolidated cash flows for the year then ended in accordance with ASPE.

Pennock Acheson Nielsen Devaney LLP

Chartered Professional Accountants

June 30, 2022

GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC.

Non-Consolidated Balance Sheet

As at December 31, 2021

	2021	2020
ASSETS		
Rental properties (Note 3)	**$ 29,706,084**	$ 30,480,079
Due from shareholder (Note 4)	**10,372,714**	10,647,385
Investment in and advances to related parties (Note 5)	**1,792,255**	1,703,118
Deferred charges	**133,986**	262,246
Accounts receivable	**300,325**	120,078
Cash	**-**	38,019
	$ 42,305,364	$ 43,250,925
LIABILITIES		
Long term debt (Note 8)	**$ 27,164,062**	$ 28,557,996
Future income taxes	**3,174,000**	3,166,700
Accounts payable and accrued liabilities	**715,313**	335,292
Tenant deposits	**220,189**	270,592
Bank indebtedness (Note 6)	**373,018**	316,670
	31,646,582	32,647,250
CONTINGENCIES (Note 7)		
SHAREHOLDER'S EQUITY		
Share capital (Note 9)	**100**	100
Retained earnings	**10,658,682**	10,603,575
	10,658,782	10,603,675
	$ 42,305,364	**$ 43,250,925**

APPROVED BY THE SOLE DIRECTOR

________________________________ *Director*

GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC.

Non-Consolidated Statement of Earnings and Retained Earnings

For the Year Ended December 31, 2021

	2021	2020
REVENUE	**$ 5,661,390**	$ 5,701,728
EXPENSES		
Property taxes	**905,533**	868,465
Salaries and wages	**589,970**	474,427
Utilities	**514,827**	483,461
Janitorial	**472,456**	467,237
Repairs and maintenance	**416,551**	278,042
Insurance	**100,340**	87,168
Condominium fees	**86,412**	92,787
Security	**68,322**	51,826
Bad debts	**62,468**	155,731
Professional fees	**43,006**	12,500
Office	**37,096**	25,891
Interest and bank charges	**25,019**	20,515
Telephone	**23,547**	22,484
Supplies	**23,078**	34,421
Advertising and promotion	**10,430**	17,362
Vehicle	**7,230**	19,777
Leasing expenses	**-**	4,889
	3,386,285	3,116,983
EARNINGS BEFORE THE FOLLOWING	**2,275,105**	2,584,745
OTHER EXPENSES (INCOME)		
Management fee expense (Note 4)	**1,168,341**	1,202,000
Interest on long-term debt	**867,377**	1,057,199
Depreciation	**659,530**	683,597
Amortization of deferred charges	**178,805**	207,050
Gain on disposal of rental property	**(107,826)**	-
Interest income (Note 4)	**(553,529)**	(558,883)
	2,212,698	2,590,963
EARNINGS (LOSS) BEFORE INCOME TAXES (RECOVERED)	**62,407**	(6,218)
INCOME TAXES (RECOVERED)		
Future	**7,300**	(139,000)
NET EARNINGS	**55,107**	132,782
RETAINED EARNINGS - BEGINNING OF YEAR	**10,603,575**	10,470,793
RETAINED EARNINGS - END OF YEAR	**$ 10,658,682**	$ 10,603,575

GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC.

Non-Consolidated Statement of Cash Flows

Year Ended December 31, 2021

	2021	2020
OPERATING ACTIVITIES		
Cash receipts from customers	**$ 5,368,271**	$ 5,725,871
Cash paid to suppliers and employees	**(4,087,117)**	(4,114,394)
Interest received	**553,529**	558,883
Interest paid	**(892,396)**	(1,077,714)
	942,287	1,092,646
INVESTING ACTIVITIES		
Proceeds on disposal of rental properties	**229,750**	-
Additions to rental properties	**(7,459)**	(3,625)
	222,291	(3,625)
FINANCING ACTIVITIES		
Advances to related parties	**(89,137)**	(253,776)
Advances from shareholder	**274,671**	118,552
Repayment of long-term debt	**(1,393,934)**	(764,192)
Advances (repayment) of bank indebtedness	**56,348**	(133,015)
Deferred charges	**(50,545)**	(23,624)
	(1,202,597)	(1,056,055)
(DECREASE) INCREASE IN CASH	**(38,019)**	32,966
CASH - BEGINNING OF YEAR	**38,019**	5,053
CASH - END OF YEAR	**$ -**	$ 38,019

1. DESCRIPTION OF BUSINESS

Grande Prairie Place Enterprises (1996) Inc. (the "Company") is incorporated provincially under the Business Corporations Act of Alberta. The Company is in the commercial and residential rental business and consists of the following properties located in Grande Prairie, Alberta: 214 Place North, 214 Place South, O'Brien Place, Nordic Court, the Professional Building and Inverness Estate condominiums.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared in accordance with Canadian accounting standards for private enterprises and include the following significant accounting policies:

Use of estimates

The preparation of non-consolidated financial statements in conformity with Canadian accounting standards for private enterprises requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the non-consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Estimates included in the non-consolidated financial statements include the provision of amortization, and the estimated lives of rental property and equipment. Actual results could differ from these estimates.

Investment in and advances to related party

The Company's investment in and advances to related party are recorded at cost. If a decline in market value below is considered other than temporary, the investment is written down to net realizable value.

Rental properties

Rental properties are stated at cost or deemed cost less accumulated depreciation and are depreciated over their estimated useful lives on a declining balance basis at the following rates and methods:

Buildings	2%	declining balance method
Condominiums	4%	declining balance method
Parking area	8%	declining balance method
Furniture and fixtures	20%	declining balance method
Equipment	20%	declining balance method
Computer equipment	30%	declining balance method
Computer software	100%	declining balance method

Rental properties acquired during the year but not placed into use are not amortized until they are placed into use.

Long-lived assets

Long-lived assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when an asset's carrying value exceeds the fair value being the total undiscounted cash flow expected from its use and eventual disposition. The amount of the impairment loss is the excess of the carrying value of the asset over its fair value.

Cash and cash equivalents

Cash includes cash and cash equivalents. Cash equivalents are investments in treasury bills and are valued at cost plus accrued interest. The carrying amounts approximate fair value because they have maturities at the date of purchase of less than ninety days.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Deferred charges

Deferred charges consist of tenant inducements which are amortized over the life of the lease and payments incurred to obtain debt which are amortized against income over the term of the borrowings.

Income taxes

The Company uses the future tax method of accounting for income taxes. Under this method, temporary differences arising between the tax basis of an asset or liability and its carrying amount on the balance sheet are used to calculate the future income tax liabilities or assets. Future income tax liabilities or assets are calculated using tax rates anticipated to apply in the periods that the temporary differences are expected to reverse.

Revenue recognition

Rental revenues are recognized on a monthly basis over the term of the lease and only when collection is reasonably assured.

Financial instruments

The Company's financial instruments recognized in the balance sheet consist of cash, accounts receivable, due from shareholder, investments in and advances to related parties, accounts payable and accrued liabilities and substantially all current and long-term borrowings. Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale or issue of financial instruments are expensed when incurred.

Government programs

In response to the COVID-19 pandemic, Governments within Canada enacted multiple programs to help people and businesses manage their way through the pandemic. The following program had an impact on the Company:

The Federal Government Canada Emergency Business Account (“CEBA”) provided eligible businesses with an interest-free loan up to $60,000 to cover non-deferrable operating expenses. If the Company repays $40,000 prior to December 31, 2023, the Government will forgive the other $20,000.

3. RENTAL PROPERTIES

	Cost	**Accumulated depreciation**	**2021 Net book value**	2020 Net book value
Land	**$ 1,175,000**	**$ -**	**$ 1,175,000**	$ 1,175,000
Buildings	**35,825,083**	**9,594,473**	**26,230,610**	26,765,929
Condominiums	**2,611,309**	**844,841**	**1,766,468**	1,961,996
Parking area	**1,352,465**	**840,941**	**511,524**	556,004
Furniture and fixtures	**110,798**	**90,603**	**20,195**	20,076
Equipment	**13,152**	**12,339**	**813**	1,016
Computer equipment	**12,666**	**12,625**	**41**	58
Computer software	**38,309**	**36,876**	**1,433**	-
	$ 41,138,782	**$ 11,432,698**	**$ 29,706,084**	$ 30,480,079

4. DUE TO SHAREHOLDER

	2021	2020
J.W. Carr Holdings Ltd.	**$ 10,372,714**	$ 10,647,385

Advances are unsecured, bear interest at 5%, and have no specific terms of repayment. During the year interest income of $553,529 (2020 - $558,883) was recorded by way of a charge to the parent company account. In addition, the Company paid a management fee in the amount of $1,114,428 (2020 - $1,202,000) to the parent company also by way of a charge to the parent company account. The fee charged is measured at the exchange amount which is determined and agreed to by the related parties.

5. INVESTMENT IN AND ADVANCES TO RELATED PARTY

	2021	2020
1170292 Alberta Ltd.		
Investment in wholly owned subsidiary, at cost	**$ 100**	$ 100
Advances - unsecured, non-interest bearing, with no specific terms of repayment	**1,792,155**	1,703,018
	$ 1,792,255	$ 1,703,118

6. BANK INDEBTEDNESS

Demand operating loan bearing interest at bank prime plus 1% payable monthly, secured by a first mortgage in the amount of $450,000 on certain property of the Company with replacement cost insurance on the property.

7. CONTINGENCIES

i) The Company has guaranteed a loan of its parent company J.W. Carr Holdings Ltd. The loan balance at year end is $24,000,000 and is secured by a first charge on assets of the parent company. The guarantee is secured by a second charge of $36,000,000 on certain rental properties. The Company would be required to perform should J.W. Carr Holdings Ltd. to be unable to.

ii) In March 2020, the World Health Organization declared the COVID-19 outbreak a pandemic. In response to this, governments across the world, including the Canadian government, enacted emergency measures to limit the spread of the virus. These measures, which include travel bans, mandatory self-quarantine period, social gathering limits, and social distancing have impacted commercial activity globally, resulting in an economic slowdown.

The duration and impact of the COVID-19 pandemic is unknown at this time. However, the current economic environment has had and will continue to have an adverse impact on the Company including but not limited to, reductions in revenue and cash flows, increased risk of non-payment of trade and other receivables, potential future impairments of assets and access to capital. The preparation of these financial statements includes management's best estimates regarding the known impact of COVID-19. However, estimates and judgments made are subject to a higher degree of measurement uncertainty during this period. It is unknown at this time what the effect will be on the Company's future financial position and operating results due to a prolonged global response to this pandemic.

8. LONG TERM DEBT

	2021	2020
Bank of Nova Scotia mortgage, bearing interest at 0.25% above the bank prime rate, repayable in monthly principal and interest payments in the amount of $91,482, secured by a first mortgage over certain properties in the amount of $30,000,000, assignment of rents, an unlimited guarantee and postponement of claim by J.W. Carr Holdings Ltd., and a limited guarantee and postponement of claim of the shareholder of the parent company. The mortgage is due July 2022.	**$ 12,900,050**	$ 13,456,586
Servus Credit Union mortgage, bearing interest at 3.10%, repayable in monthly principal and interest payments in the amount of $93,150 secured by a first mortgage over certain properties in the amount of $30,000,000, assignment of rents, an unlimited guarantee and postponement of claim by J.W. Carr Holdings Ltd., and a limited guarantee and postponement of claim of the shareholder of the parent company. The mortgage is due July 2022.	**12,591,627**	13,129,921
Demand loan, bearing interest at 1% above the bank prime rate, repayable in monthly principal and interest payments in the amount of $15,128, secured by a mortgage on condominiums with a book value of $1,961,996, a limited guarantee by J.W. Carr Holding Ltd., and a limited personal guarantee by the shareholder and matures September, 2022.	**1,632,385**	1,931,489
Bank of Nova Scotia Canadian Emergency Business Account loan bearing no interest, with $20,000 forgiven if $40,000 is repaid by December 31, 2023. Otherwise repayable in equal monthly payments bearing interest at 5%, commencing January 1, 2024. The loan matures December 2025 and is unsecured.	**40,000**	40,000
	$ 27,164,062	$ 28,557,996

The Company is not in compliance with its debt service covenants and is working with the lenders to resolve the issues.

Principal repayment terms are approximately:

2022	$ 1,623,925
2023	1,712,330
2024	1,722,189
2025	1,773,544
2026	1,826,440
Thereafter	18,505,634
	$ 27,164,062

9. SHARE CAPITAL

Authorized:

10,000	Class A Common voting shares
10,000	Class B Common non-voting shares
5,000	Class C Common voting shares
5,000	Class D Common voting shares
5,000	Class E Common non-voting shares
5,000	Class F non-cumulative, redeemable preferred shares

		2021	2020
Issued:			
100	Class A Common voting shares	**$ 100**	$ 100

10. RISK MANAGEMENT

The Company is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks.

Credit risk

Accounts receivable include balances from a large number of tenants. The Company assesses the credit worthiness of its tenants on an on going basis as well as monitoring the amount the age of balances outstanding. Accordingly, the Company views the credit risk associated with these amounts as normal for the industry.

Interest rate risk

The Company is exposed to interest rate risk through its debt as certain amounts bear interest at floating rates.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations associated with financial liabilities. Cash flow from operations provides a substantial portion of the Company's cash requirements. Additional cash requirements are met with the use of the available bank indebtedness under debt arrangements.

Insurance

The Company purchases discretionary insurances to cover property damages, business interruption and liability risk of loss exposure.