

COURT FILE NUMBER 2303 – 06543

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

IN THE MATTER OF THE COMPANIES ACT, R.S.C. 1985, c. C-36, as amended

AND IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF J.W. CARR HOLDINGS LTD., SPRUCE GROVE INDUSTRIAL PARK INC., 272649 ALBERTA LTD., 279896 ALBERTA LTD., GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC., 1170292 ALBERTA LTD. and 627612 ALBERTA LTD.

APPLICANTS J.W. CARR HOLDINGS LTD., SPRUCE GROVE INDUSTRIAL PARK INC., 272649 ALBERTA LTD., 279896 ALBERTA LTD., GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC., 1170292 ALBERTA LTD. and 627612 ALBERTA LTD.

DOCUMENT **CONFIDENTIAL AFFIDAVIT**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT MLT Aikins LLP
Suite 2200, 10235 – 101 St
Edmonton, AB T5J 3G1
Attention: Jeffrey M. Lee, K.C. / Mandi Deren-Dubé
Phone: (780) 969-3518
Fax: (780) 969-3549
File: 0159371.8

CONFIDENTIAL AFFIDAVIT OF MARJORIE CARR

Sworn on April 20, 2023

I, Marjorie Carr, of Sherwood Park, Alberta, SWEAR AND SAY THAT:

1. I am the sole director of the Applicants, J.W. Carr Holdings Ltd., Spruce Grove Industrial Park Inc., 272649 Alberta Ltd., 279896 Alberta Ltd., Grande Prairie Place Enterprises (1996) Inc., 1170292 Alberta Ltd. and 627612 Alberta Ltd. (collectively, the “**Applicant Corporations**”), and as such I have personal knowledge of the matters herein deposed to, except where stated to be sworn based on information and belief, in which case I verily believe those matters to be true.

2. This Affidavit (the “**2nd Confidential Carr Affidavit**”) is the second confidential Affidavit I have sworn in these proceedings, and the fourth Affidavit overall. It should be read in conjunction with the 2nd Carr Affidavit sworn April 18, 2023.
3. I am swearing this Affidavit in support of an application by the Applicant Corporations for relief under the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36 (the “**CCAA**”), and in support of the Second Application (as defined in the 1st Affidavit of Marj Carr), seeking, among other things, an Amended and Restated CCAA Initial Order, a Sales and Investment Solicitation Process (“**SISP**”) Order, and a Sale and Vesting Order (“**SAVO**”).
4. As further particularized in Part IV of the 2nd Carr Affidavit, 272 has historically marketed and sold lots in the Northridge and O’Brien Lake subdivisions in Grande Prairie, as defined in the 1st Carr Affidavit (the “**272 Lots**”), to individuals and third party builders in its normal course of business. These properties are typically sold within a limited range of prices, with the average sale price being between \$100,725.19 and \$132,713.15.
5. The list prices for the 272 Lots are set with the assistance of a Realtor, and based on our review of past sales. Attached hereto and marked as **Exhibit “A”** is a copy of a spreadsheet confirming past sales prices for the 272 Lots (the “**Sold Property List**”).
6. Notwithstanding past sales prices of the 272 Lots, recently 272 has been receiving offers for the 272 Lots that are significantly less than market value. We have done our best to negotiate reasonable sale prices, but these efforts have been exacerbated by difficulties selling the 272 Lots due to existing writs on title, rumors of 272 being put into receivership in the Grande Prairie community, and the fact that some of the past lots have required Court approval in the foreclosure proceedings (the “**Sale Difficulties**”).
7. As an example, we received an offer for one of the O’Brien Lake lots for \$95,000.00 from Studio Homes Ltd. (“**Studio Homes**”) a builder who we have sold lots to in the past for a higher price. With the assistance of our realtor, we negotiated a price of \$105,000.00. Attached hereto as **Exhibit “B”** is a copy of email correspondence with our realtor regarding the background to the offer and some of the issues resulting from the Sale Difficulties.

The Northridge 7 Sale

8. On or around March 7, 2023, 272 entered into a purchase and sale agreement with Royal Eternity Homes Ltd. (the “**Purchase Agreement**”) in the amount of \$107,721.00 (the “**Purchase Price**”), in respect of the following lot in Northridge 7, municipally located at 10313 128 Ave, Grande Prairie, Alberta, and legally described as:

PLAN 182 1491
BLOCK 11
LOT 42
EXCEPTING THEREOUT ALL MINES AND MINERALS

(the “**Purchased Assets**”)

Attached hereto and marked as **Exhibit “C”** is a copy of the Purchase Agreement.

9. I do verily believe that the Purchase Agreement was amended to extend the closing date of the sale (the “**Amendment Agreement**”). Attached hereto as **Exhibit “D”** is an unsigned copy of the Amendment Agreement (together with the Purchase Agreement, hereinafter collectively referred to as the “**PSA**”), which I do verily believe reflects the current terms of the PSA.
10. The Carr Group is seeking to have the PSA approved by the Court in the Second Application by way of a sale approval and vesting Order (“**SAVO**”). The proposed form of SAVO has been submitted to the Court with this Affidavit.
11. As further particularized at Part V, subsection C of the 1st Carr Affidavit, Stewart Hilltop Farms Ltd. (“**Stewart Hilltop**”) has a first mortgage registered on title to the Pending Sale Property in the principal amount of \$2,850,000 plus interest at a rate of 10% per annum, payable on demand (the “**Stewart Hilltop 272 Mortgage**”). Attached as **Exhibit “E”** to the 1st Carr Affidavit is a copy of the title to the Purchased Assets evidencing the Stewart Hilltop 272 Mortgage.

12. Stewart Hilltop has consented to the PSA, on the condition that the entirety of the proceeds of the PSA (Purchase Price less priority claims, realtor fees, costs, and expenses) will be paid to Stewart Hilltop and credited against the amounts owing on the Stewart Hilltop 272 Mortgage.
13. I do verily believe based on discussions with our Realtor, past sales of lots that the purchase price of the PSA is reasonable given the Sale Difficulties.

The O'Brien Lake Offer

14. On or around March 4, 2023, 272 received a second offer from Studio Homes Ltd. (the "**Purchase Offer**") in the amount of \$105,000.00 (the "**Purchase Price**"), in respect of the following lot in O'Brien Lake, in Grande Prairie, Alberta, legally described as:

PLAN 1621950
BLOCK 10 LOT 20
EXCEPTING THEREOUT ALL MINES AND MINERALS

(the "**Purchased Assets 2**")

Attached hereto and marked as **Exhibit "F"** is a copy of the Purchase Offer.

15. The Purchase Offer will need to be amended to reflect 272 as the seller and adjust the dates, and will need to be accepted by 272.
16. As further particularized at Part V, subsection C of the 1st Carr Affidavit, Calgary Capital & Leasing Ltd. ("**Calgary Capital**") has a first mortgage registered on title to the Pending Sale Property in the principal amount of \$7,500,000 (the "**Calgary Capital 272 Mortgage**"). Attached as **Exhibit "G"** to the 1st Carr Affidavit is a copy of the title to the Purchased Assets 2 evidencing the Calgary Capital 272 Mortgage.
17. Calgary Capital has consented to the Purchase Offer, on the condition that the entirety of the proceeds of the Purchase Offer (Purchase Price less priority claims, realtor fees, costs, and expenses) will be paid to Calgary Capital and credited against the amounts owing on the Calgary Capital 272 Mortgage.

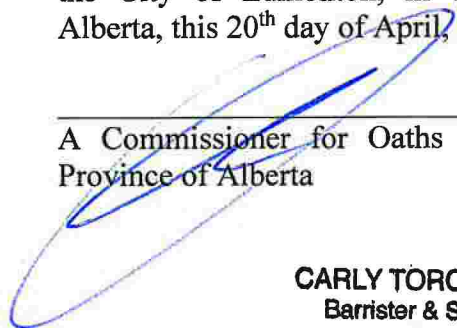
18. I do verily believe based on discussions with our Realtor, past sales of lots that the purchase price of the Purchase Offer is reasonable given the Sale Difficulties.
19. I swear this Affidavit in support of the Applicants' application for the Second Application and for no improper purpose.

SWORN (OR AFFIRMED) BEFORE ME at)
the City of Edmonton, in the Province of)
Alberta, this 20th day of April, 2023.)

A Commissioner for Oaths in and for the)
Province of Alberta)



Marjorie Carr


CARLY TORONCHUK
Barrister & Solicitor

This is **Exhibit "A"** to the
Confidential Affidavit of Marjorie Carr
sworn before me this 20th day of April, 2023



A Commissioner for Oaths in and
for the Province of Alberta

CARLY TORONCHUK
Barrister & Solicitor

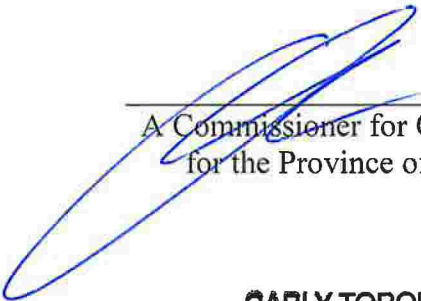
NORTHDRIDGE	PHASE	Block	Lot	Civic	Price	Sold	Special Pricing	Sold To	Approx
									Closing Date
NR	7	11	27	10205 128 Ave	118,860.00	YES	109,200.00	KCM	11/25/19
NR	7	11	33	10229 128 Ave	123,640.00	YES	114,400.00	KCM	7/31/2022
NR	7	11	48	10337 128 Ave	123,640.00	YES	114,400.00	DEV	01/01/19
NR	7	11	47	10333 128 Ave	118,860.00	YES	114,105.00	Harker	12/02/19
NR	7	11	46	10329 128 Ave	130,014.00	YES	110,512.00	Royal Eternity	05/08/20
NR	7	11	28	10209 128 Ave	118,860.00	YES	110,560.00	Harker	08/29/20
NR	7	11	40	10305 128 Ave	118,860.00	YES	110,560.00	Harker	08/29/20
NR	7	11	42	10313 128 Ave	126,731.00	YES	107,721.00	Royal Eternity	3/4/2023
NR	7	11	43	10317 128 Ave	126,731.00	YES	107,721.00	Royal Eternity	9/2/2022
NR	7	11	44	10321 128 Ave	131,409.00	YES	109,069.00	Royal Eternity	3/4/2022
NR	7	11	45	10325 128 Ave	126,731.00	YES	105,187.00	Royal Eternity	3/4/2022
NR	7	11	50	10345 128 Ave	131,670.00	YES	120,120.00	DEV	12/13/18
NR	7	11	39	10301 128 Ave	121,124.00	YES	111,280.00	KCM	07/29/19
NR	7	11	36	10241 128 Ave	120,558.00	YES	117,544.00	Harker	01/04/21
NR	7	11	31	10221 128 Ave	118,860.00	YES	116,485.00	Harker	03/23/20
NR	7	13	2A	12730 103B Street	95,000.00	YES	80,000.00	KCM	11/03/21
NR	7	13	2B	12736 103B Street	95,000.00	YES	80,000.00	KCM	11/03/21
NR	7	13	1A		95,000.00	YES	80,000.00	HOLD kcm	11/03/21
NR	7	13	1B		95,000.00	YES	80,000.00	HOLD kcm	
NR	7	15	8B	12725 102A Street	95,000.00	YES	80,000.00	dev	7/1/2019
NR	7	15	8A	12721 102A Street	95,000.00	YES	80,000.00	DEV	07/01/19
NR	7	15	7A	12713 102A Street	95,000.00	YES	80,000.00	Zinterer	09/21/18
NR	7	15	7B	12717 102A Street	95,000.00	YES	80,000.00	Zinterer	09/21/18
NR	7	16	3	12806 103A Street	128,340.00	YES	109,089.00	Royal Eternity	08/24/20
NR	7	16	2	12802 103A Street	128,340.00	YES	109,089.00	Royal Eternity	08/24/20
NR	7	16	4	12810 103A Street	128,340.00	YES	109,089.00	Royal Eternity	11/27/20
NR	7	17	11	10242 128 Ave	118,860.00	YES	114,105.00	Studio Homes	05/24/19
NR	7	17	8	10230 128 Ave	119,143.00	YES	116,165.00	Harker	02/28/21
NR	7	17	6	10222 128 Ave	118,860.00	YES	114,105.00	Studio Homes	Feb 28, 2019
NR	7	17	23	10209 129 Ave	118,860.00	YES	110,540.00	Studio Homes	07/26/19
NR	7	17	18	12801 103A Street	130,293.00	YES	121,420.00	DEV	03/01/19
NR	7	17	17	10314 128 Ave	129,177.00	YES	120,380.00	KCM Construction	03/01/19
NR	7	17	12	10246 128 Ave	121,124.00	YES	121,124.00	Mystic Homes (1635246 AB)	Sept 16, 2019
NR	7	18	5A	12833 102A Street	95,000.00	YES	87,000.00	HFH - 2021	04/30/21
NR	7	18	1B	12805 102A Street	95,000.00	YES	87,000.00	HFH	05/01/20
NR	7	18	9B	12933 102A Street	95,000.00	YES	87,000.00	HFH	05/01/20
NR	7	18	9A	12929 102A Street	95,000.00	YES	87,000.00	HFH	05/01/20
NR	7	18	5B	12901 102A Street	95,000.00	YES	87,000.00	HFH - 2021	04/30/21
NR	7	18	6B	12909 102A Street	95,000.00	YES	87,000.00	HFH	05/01/20
NR	7	18	6A	12905 102A Street	95,000.00	YES	87,000.00	HFH	05/01/20
NR	7	18	1A	12801 102A Street	95,000.00	YES	87,000.00	HFH	05/01/20
NR	7	18	4B	12829 102A Street	95,000.00	YES	87,000.00	HFH	05/01/20
NR	7	18	4A	12825 102A Street	95,000.00	YES	87,000.00	HFH	05/01/20

NR	7	18 3B	12821 102A Street	95,000.00	YES	80,000.00 KCM	10/15/20
NR	7	18 3A	12817 102A Street	95,000.00	YES	80,000.00 KCM	10/15/20
NR	7	18 10	12937 102A Street	130,239.00	YES	121,420.00 DEV - 377	5/1/2022
NR	7	19 5	12918 102A Street	123,640.00	YES	118,694.00 Studio Homes	06/05/19

O'Brien									
West	Phase	Block	Lot	Civic	Price	Sold	Special Pricing	Sold To	Approx Closing Date
OBLW	2		6 10	11329 - 63 Avenue	145,000.00	SOLD	136,300.00	Rosol Homes	04/01/19
OBLW	2		6 11	11325 - 63 Ave	145,000.00	SOLD	130,000.00	KCM - 2315	2/24/2022
OBLW	2		6 12	11321 - 63 Avenue	150,800.00	SOLD	135,200.00	KCM	05/08/17
OBLW	2		6 13	11317 - 63 Avenue	156,600.00	SOLD	144,000.00	STUDIO	11/28/2022
OBLW	2		6 16	11305 - 63 Avenue	162,400.00	SOLD	145,600.00	KCM	04/24/17
OBLW	2		6 17	11301 - 63 Avenue	127,600.00	SOLD	114,400.00	DEV	11/30/17
OBLW	2		7 11	6038 - 114A Street	139,200.00	SOLD	124,800.00	DEV	11/30/17
OBLW	2		7 12	6042 114A Street	139,200.00	SOLD	124,800.00	DEV	7/26/21
OBLW	2		7 14	6050 - 114A Street	139,200.00	SOLD	130,700.00	EAGLE	12/30/16
OBLW	2		7 15	11342 - 63 Avenue	139,200.00	SOLD	132,200.00	HARKER	06/09/18
OBLW	2		7 17	11334 - 63 Avenue	145,000.00	SOLD	130,000.00	KCM	05/01/21
OBLW	2		7 18	11330 - 63 Avenue	150,800.00	SOLD	135,200.00	DEV	01/26/18
OBLW	2		7 19	11326 - 63 Avenue	150,800.00	SOLD	135,200.00	KCM	01/19/21
OBLW	2		7 21	11318 - 63 Avenue	139,200.00	SOLD	124,800.00	DEV - 376	3/21/2022
OBLW	2		7 22	11314 - 63 Avenue	145,000.00	SOLD	130,000.00	DEV	12/10/18
OBLW	2		7 23	11310 - 63 Avenue	145,000.00	SOLD	130,000.00	KCM	06/08/20
OBLW	2		7 25	11302 - 63 Avenue	139,200.00	SOLD	131,700.00	VISION	10/18/17
OBLW	2		8 1	11350 OBL Drive	139,200.00	SOLD	124,800.00	KCM - 2314	7/4/2022
OBLW	2		9 1	11346 OBL Drive	133,400.00	SOLD	125,400.00	STUDIO	12/15/16
OBLW	2		9 7	11322 OBL Drive	133,400.00	SOLD	119,600.00	KCM	10/03/19
OBLW	2		9 9	11318 OBL Drive	133,400.00	SOLD	124,062.00	STUDIO	07/29/20
OBLW	2		9 13	11302 OBL Drive	127,600.00	SOLD	123,802.00	STUDIO	10/15/19
OBLW	2		10 12	11337 OBL Drive	145,000.00	SOLD	130,000.00	DEV	09/08/20
OBLW	2		10 14	11329 OBL Drive	150,800.00	SOLD	148,300.00	EAGLE	06/19/17
OBLW	2		10 15	11325 OBL Drive	145,000.00	SOLD	142,500.00	EAGLE	06/19/17
OBLW	2		10 17	11317 OBL Drive	145,000.00	SOLD	130,000.00	DEV	09/07/17
OBLW	2		10 18	11313 OBL Drive	156,600.00	SOLD	154,100.00	EAGLE	06/19/17
OBLW	2		10 19	11309 OBL Drive	156,600.00	SOLD	140,400.00	KCM	10/06/17
OBLW	2		10 21	11301 OBL Drive	145,000.00	SOLD	137,500.00	GRANDE WEST	03/30/18
OBLW	2		10 22	11209 OBL Drive	156,600.00	SOLD	148,770.00	Unique Homes	11/18/19
OBLW	2		10 23	11205 OBL Drive	150,800.00	SOLD	135,200.00	KCM	12/23/19

OBLW	2	10	24 11201 obl Drive	150,800.00	SOLD	135,200.00 KCM - 2317	8/31/2022
OBLW	2	11 1	6401 113 Street	133,400.00	SOLD	125,000.00 GRANDE WEST	5/13/2022

This is **Exhibit "B"** to the
Confidential Affidavit of Marjorie Carr
sworn before me this 20th day of April, 2023



A Commissioner for Oaths in and
for the Province of Alberta

CARLY TORONCHUK
Barrister & Solicitor

Mandi Deren-Dube

From: Yuri Smith <yurismith@gmail.com>
Sent: Thursday, April 20, 2023 8:57 AM
To: Michael Zvonkovic
Cc: Garth Evans; Marj Carr; Mandi Deren-Dube
Subject: Re: Lot sales

[EXTERNAL MESSAGE]

Good morning,

Not officially yet, but we're on borrowed time due to the buyers + builder. If we are going to proceed I'm hoping we can sign the contract today, or if not, I'll have to inform them. Just tough to be in limbo without being able to provide any updates.. I completely understand the nature of the situation so I'll be patient, but the buyers and their agent are putting a lot of pressure on me for an answer.. Additionally this will be a second builder who will not consider us in the future, should we not be able to facilitate the deal, which I really hope to avoid given the small pool of active builders in our market. Hopefully we can provide them with direction today. Thank you.

Kind Regards,

Yuri Smith, MBA
Broker // REALTOR® // President - Grassroots Realty
Group of Companies

A #118, 8805 Resources Rd. GP, AB T8V3A6
M 587-777-7276 **E** yuri@yurismith.com
W yurismith.com



On Apr 20, 2023, at 8:48 AM, Michael Zvonkovic <mzvonkovic@camillagroup.com> wrote:

Good morning, Yuri,

I'm assuming the deal is dead? Let us know,

Mike

Michael Zvonkovic, CPA, CA
M 780 906 8584

From: yurirsmith <yurirsmith@gmail.com>

Sent: Thursday, March 30, 2023 3:05 PM

To: Michael Zvonkovic <mzvonkovic@camillagroup.com>

Cc: Garth Evans <g.evans@calgarycapitalandleasing.com>; Marj Carr <marj@jwcarrholdings.ca>

Subject: Re: Lot sales

Hi Micheal,

I have been working hard to get the buyers up to \$105,000, and their Rep has been doing the same. At this point, we have not been able to get them to commit to our price, but will continue to follow up until they either commit or move on, as I understand our firm price is \$105,000. I will update you as soon as possible.

Thank you,



Yuri Smith

Broker // REALTOR® // President - Grassroots Realty Group
of Companies

A #118, 8805 Resources Rd. GP, AB T8V3A6

M 587-777-7276

E yuri@yurirsmith.com

W yurirsmith.com



On Thu, Mar 30, 2023 at 11:39 AM Michael Zvonkovic <mzvonkovic@camillagroup.com> wrote:

Good day,

Any word?

Michael Zvonkovic, CPA, CA

M 780 906 8584

From: Garth Evans <g.evans@calgarycapitalandleasing.com>
Sent: Monday, March 27, 2023 1:12 PM
To: Yuri Smith <yurirsmith@gmail.com>
Cc: Marj Carr <marj@jwcarrholdings.ca>; Michael Zvonkovic <mzvonkovic@camillagroup.com>
Subject: RE: Lot sales

Yuri please see below, M. Carr would like to hold at the \$105,000.00.

Garth Evans, Managing Director

Calgary Capital & Leasing LP

#129-10555 48th Street SE

Calgary Ab. T2C 2B7

403-483-6680

g.evans@calgarycapitalandleasing.com

www.calgarycapitalandleasing.com

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Thank you.

From: Marj Carr <marj@jwcarrholdings.ca>
Sent: Monday, March 27, 2023 12:33 PM
To: Michael Zvonkovic <mzvonkovic@camillagroup.com>

Cc: Garth Evans <g.evans@calgarycapitalandleasing.com>

Subject: Re: Lot sales

I agree. They will bring price down for all the lots and land.

Sent from my iPhone

On Mar 27, 2023, at 12:00 PM, Michael Zvonkovic <mzvonkovic@camillagroup.com> wrote:

Good day Garth,

I would recommend going back firm at \$105K. Marj do you agree? I agree they are spitting hairs and we've already come down enough.

Mike

Michael Zvonkovic, CPA, CA

M 780 906 8584

From: Garth Evans <g.evans@calgarycapitalandleasing.com>

Sent: Monday, March 27, 2023 8:48 AM

To: Michael Zvonkovic <mzvonkovic@camillagroup.com>

Subject: Lot sales

Michael the buyer has come back with the below counter. We are very close, as Uri says splitting hairs.

Hope you've had a great weekend. The buyers have come back at \$102,500, shall I go back \$105,000 firm? Or should we try to work with this price? Seems like they're splitting hairs at this point somewhat.

Thank you,

Yuri Smith, MBA

Broker // REALTOR® // President - Grassroots Realty
Group of Companies

A #118, 8805 Resources Rd. GP, AB T8V3A6

M 587-777-7276

E yuri@yurismith.com

W yurismith.com

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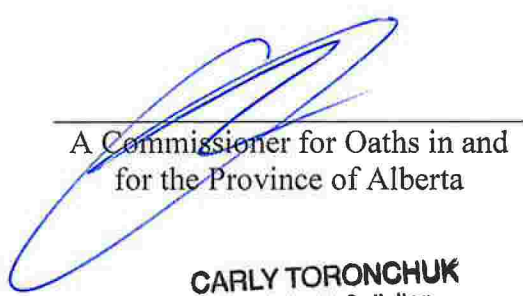
Garth Evans

g.evans@calgarycapitalandleasing.com

(403)483-6680

www.calgarycapitalandleasing.com

This is **Exhibit "C"** to the
Confidential Affidavit of Marjorie Carr
sworn before me this 20th day of April, 2023



A Commissioner for Oaths in and
for the Province of Alberta

CARLY TORONCHUK
Barrister & Solicitor

OFFER TO PURCHASE OF LOT FROM 272649 ALBERTA LTD. NORTHRIDGE - PHASE 7

12622

Royal Eternity Homes Inc. (the "Purchaser") HEREBY OFFERS AND AGREES TO PURCHASE the property municipally known as 10313 128 Ave, Grande Prairie, Alberta, being legally described as: Lot 42, Block 11, Plan 162 1491 (the "Lot") from 272649 ALBERTA LTD. (the "Vendor") subject only to those reservations and exceptions appearing on the Certificate of Title which are standard to similar subdivisions and properties, and which are not adverse to the Purchaser's interest (acting reasonably).

THE PURCHASE PRICE for the Lot shall be the sum of \$107,721.00, which shall be paid to the Vendor as follows:

\$ 10,772.00	Paid herewith by cheque
\$ 96,949.00	The balance (subject to adjustment as permitted herein) to be paid on or before the <u>4th</u> day of <u>March</u> , 2023 (the "Adjustment Date", being <u>285</u> days from the date of acceptance of this Offer by the Vendor)
\$	G.S.T. (subject always to paragraph 4(a) below, no G.S.T. is payable on closing)
<u>\$ 107,721.00</u>	TOTAL PURCHASE PRICE

1. THIS OFFER TO PURCHASE IS SUBJECT TO THE FOLLOWING CONDITIONS PRECEDENT:
 - a. The Purchaser obtaining financing by the _____ day of _____, 20____.
 - b. _____ by the _____ day of _____, 20____.
2. The conditions precedent set forth in paragraph 1 above, if any, are for the benefit of the Purchaser. In the event the Purchaser does not notify the Vendor in writing, on or before the applicable date(s) provided for in paragraph 1 above, confirming that the condition precedent has been removed by the Purchaser, this Offer to Purchase shall be null and void, and the Vendor will forthwith return the deposit to the Purchaser without deduction or interest, whereupon this agreement shall be null and void and all obligations of the parties hereunder shall cease.
3. Subject to the terms hereof being complied with, property taxes shall be adjusted as at twelve o'clock noon on the Adjustment Date; and all monies owing to the Vendor shall be paid to its solicitors and vacant possession shall be given on the Adjustment Date, or such other date as the parties may agree to. All monies payable hereunder shall be by certified cheque or solicitors trust cheque.
4. THE PURCHASER COVENANTS AND AGREES AS FOLLOWS:
 - a. THAT if it is not a G.S.T. registrant or if it fails to provide an executed G.S.T. indemnity to the Vendor on or before the closing of the Lot purchase and sale, the Purchaser shall pay to the Vendor, together with the balance of monies due on closing, all applicable G.S.T. payable on the Purchase Price of the Lot.
 - b. THAT it shall complete, at its own cost and expense, a geotechnical investigation on the Lot prior to commencing excavation thereof.
 - c. THAT it shall comply fully with the Development and Architectural Guidelines attached hereto as Schedule "A".
 - d. THAT it shall comply fully with the City of Grande Prairie Lot Grading Bylaw C-1240, and shall submit a plot plan to the Vendor for approval PRIOR to commencing excavation, in accordance with the said Bylaw.
 - e. THAT, prior to commencing construction of any improvement(s) on the Lot, it shall confirm with the City of Grande Prairie the necessity for pressure reducing valves, and shall be responsible for all costs of same.
 - f. THAT, until full closing of the transaction, it shall not file a Caveat regarding any security or other encumbrance whatsoever against the property unless the Purchaser has obtained written approval from the Vendor.
5. THE PURCHASER FURTHER COVENANTS AND AGREES THAT it shall pay interest at the rate of TEN (10%) PER CENT per annum on the Purchase Price (or so much thereof as remains outstanding from time to time), such interest to be calculated from and including March 4, 2023 (the "Adjustment Date") until all the moneys due the Vendor have been paid in full.
6. The Vendor agrees to deliver, at its own expense, a registrable Transfer of Land to the Purchaser's solicitor in sufficient time to allow for closing. The Purchaser agrees to pay the expense of any new mortgage, if required, along with expenses related to the registration of the transfer. The cost of discharging any existing mortgages and/or other encumbrances (not herein assumed by the Purchaser) shall be at the expense of the Vendor.
7. ~~Provided that the Purchaser has complied with all terms and conditions set out herein and further provided that the Purchaser, on or before the closing of the purchase of the Lot herein, has tendered unconditional offers to purchase (in form acceptable to the Vendor) ONE (1) further lots within the same subdivision to the Vendor, the Purchaser shall receive:~~
 - a. ~~a \$200.00 reduction in the Purchase Price of the Lot if the Purchaser closes the purchase and sale provided for herein on or before _____, 2020.~~
 - b. ~~a \$200.00 reduction in the Purchase Price of the Lot if the Purchaser closes the purchase and sale provided for herein after _____, 2020, but on or before _____, 2020.~~
 - c. ~~a \$200.00 reduction in the Purchase Price of the Lot if the Purchaser closes the purchase and sale provided for herein after _____, 2020, but on or before _____, 2020.~~
8. Notwithstanding anything else herein, should the Purchaser fail to have closed the purchase of the Lot on or before the Adjustment Date and the Vendor receives a bona fide offer to purchase the Lot from any other approved builder for the subdivision (as hereinafter set out), the Purchaser agrees that upon receiving written notice from the Vendor that another approved builder requires the Lot, the Purchaser shall within seven (7) days of the date of the Vendor's notice confirm to the Vendor in writing that it will either release the Lot immediately or that it will close the purchase of the Lot within thirty (30) days of the date of the Vendor's notice. In the event the Purchaser:
 - a. advises the Vendor that it has released the Lot, the Vendor shall forthwith return the deposit to the Purchaser without deduction or interest, and this Offer to Purchase shall be null and void and neither party shall have any further obligation hereunder; or
 - b. fails to respond to the Vendor's notice within the timeline provided herein or fails to close the purchase of the Lot within the thirty (30) days provided for herein, then in either of those instances, the Purchaser shall forthwith forfeit its deposit to the Vendor as liquidated damages, and the Purchaser shall have no further right or interest in the Lot and this agreement shall be deemed terminated.

For the purpose of this agreement, the approved builders of the subdivision are: 1468045 Alberta Ltd., 1212592 Alberta Ltd. o/a Eagle Built Homes, Devonshire Homes (Grande Prairie) Inc., R. Harker Construction Ltd., K.C.M. Construction Ltd., R. Hart Builders (1995) Ltd., Royal Eternity Homes Inc., Unique Home Concepts Inc., Vision Homes (G.P.) Ltd., Studio Homes Ltd., Urban Escapes Ltd., Iron Ring Family Homes Inc., Grand West Builders Ltd., and such other builder(s) that the Vendor shall from time to time deem appropriate in its unfettered discretion.

9. THE PURCHASER ACKNOWLEDGES AND AGREES THAT IT HAS INSPECTED and agreed to purchase the Lot "as-is" and that there are no representations, warranties, collateral agreements or conditions affecting the Lot or this Offer to Purchase other than as specifically set forth in this agreement and the Schedules hereto, all of which Schedules form part of this agreement. All previous agreements (if any) whether verbal or written between the Vendor and the Purchaser are hereby rendered null and void. This agreement may only be amended by a writing signed by all parties hereto.
10. In the event this Offer is not accepted by the Vendor, the deposit shall be refunded to the Purchaser forthwith without deduction or interest, PROVIDED, HOWEVER, if this Offer is accepted by the Vendor and the Purchaser fails to comply with the terms as herein provided, then the Purchaser agrees that the said deposit shall be absolutely forfeited to the Vendor as liquidated damages and this Offer to Purchase shall be null and void at the Vendor's option.
11. This Offer to Purchase shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, executors, successors and assigns, and where the singular is used throughout this Offer to Purchase, the same shall be construed as meaning the plural or a body corporate, and vice versa, where the context so requires. This Offer to Purchase may not be assigned by the Purchaser without the Vendor's prior written consent.
12. The waiver by any party of the strict performance of any covenant or condition herein contained shall not, of itself, constitute a waiver of or abrogate such covenant or condition or be a waiver of any subsequent breach of the same, or any other covenant or condition.
13. If any covenant or provision or portion thereof of this agreement is determined to be void or unenforceable, such void or unenforceable covenant or provision, or portion thereof, is hereby conceded to be severable from the balance of this agreement; such a determination shall not, in any event, affect or impair the validity of any other covenant or provision or the balance of the covenants or provisions herein contained.
14. Where the context permits, the provisions of this agreement shall survive any transfer of title of the Lot by the Vendor to the Purchaser, and the covenants of the parties herein contained shall in no way merge therein.
15. Notwithstanding anything herein contained, time shall in every respect be of the essence.
16. The agreement herein shall be deemed to be made pursuant to the laws of the Province of Alberta and the laws of Canada applicable therein, and shall be construed, interpreted, performed and enforced in accordance therewith.

IN WITNESS WHEREOF the Purchaser has hereunto executed this Offer this 7 day of March, 2022 at the City of Grande Prairie, in the Province of Alberta.

Royal Eternity Homes Inc.

Per: 

SIGNED in the presence of:

Witness

)

Purchaser -

Witness

)

Purchaser -

Purchaser's Solicitors: _____

ACCEPTANCE

272649 ALBERTA LTD. hereby accepts the above Offer according to its terms and conditions and agrees to perform all covenants and obligations on its part to be performed pursuant to the Offer. Where the Lot is sold by a licensed real estate agent, the undersigned agrees that the Lot shall be charged with the commission due and authorizes its solicitors to deduct the realtor's commission from the monies received to the credit of this transaction, whether forfeited or otherwise.

DATED at Grande Prairie, Alberta, this 23 day of February, 2022.

272649 ALBERTA LTD.

Per: 

Vendor's Solicitors: Attn: Doug Jenkins, Jenkins & Jenkins, 200, 9906 102 Street, Fort Saskatchewan, Alberta T8L 2C3
Phone 780-998-4200 Fax 780-998-4370

c.c. - all correspondence to: J. Cox - Fax 780-429-4544 - joanne@jwpcarrholdings.ca
Jill Holmberg - jholmberg@jenkins-law.com
780-998-4200



LAND TITLE CERTIFICATE

S
LINC SHORT LEGAL TITLE NUMBER
0037 959 541 1821491;11;42 182 115 298 +15

LEGAL DESCRIPTION
PLAN 1821491
BLOCK 11
LOT 42
EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE
ATS REFERENCE: 6;6;71;35;NE

MUNICIPALITY: CITY OF GRANDE PRAIRIE

REFERENCE NUMBER: 162 122 545 +53

REGISTRATION	DATE (DMY)	REGISTERED OWNER(S) DOCUMENT TYPE	VALUE	CONSIDERATION
182 115 298	18/05/2018	SUBDIVISION PLAN		

OWNERS

272649 ALBERTA LTD.
OF 2400, 10303 JASPER AVE
EDMONTON
ALBERTA T5J 3N6

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
182 115 300	18/05/2018	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF GRANDE PRAIRIE. AS TO PORTION OR PLAN:1821492 AS TO AREA 'A'
182 138 699	13/06/2018	CAVEAT RE : RESTRICTIVE COVENANT

222 140 817 22/06/2022 MORTGAGE
MORTGAGEE - STEWART HILLTOP FARMS LTD.

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2

182 115 298 +15

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

BOX 3100
VERMILION
ALBERTA T9X2B1
ORIGINAL PRINCIPAL AMOUNT: \$2,850,000

222 140 818 22/06/2022 CAVEAT
RE : ASSIGNMENT OF RENTS AND LEASES
CAVEATOR - STEWART HILLTOP FARMS LTD.
WHEAT KENYON LLP
5042-49 AVE
VERMILION
ALBERTA T9X1B7
AGENT - JEFF KENYON

222 155 936 13/07/2022 CAVEAT
RE : PURCHASERS INTEREST
CAVEATOR - ROYAL ETERNITY HOMES INC.
#108 9824 - 97 AVENUE
GRANDE PRAIRIE
ALBERTA T8V7K2
AGENT - TYLER J KEDDIE

222 274 972 26/11/2022 WRIT
CREDITOR - MIKOSKO FAMILY TRUST.
C/O 600, 12220 STONY PLAIN ROAD NW
EDMONTON
ALBERTA T5N3Y4
DEBTOR - 272649 ALBERTA LTD.
2400, 10303 JASPER AVE
EDMONTON
ALBERTA T5J3N6
AMOUNT: \$2,464,479 AND COSTS IF ANY
ACTION NUMBER: 2203 02632

TOTAL INSTRUMENTS: 006

PENDING REGISTRATION QUEUE

DRR NUMBER	RECEIVED DATE (D/M/Y)	CORPORATE LLP TRADENAME	LAND ID
E0009PH	10/01/2023	DLA PIPER (CANADA) LLP 780-637-4517 CUSTOMER FILE NUMBER: 109773-00001	
001		WRIT	1821491;11;42

TOTAL PENDING REGISTRATIONS: 001

(CONTINUED)

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 27 DAY OF
FEBRUARY, 2023 AT 08:15 A.M.

ORDER NUMBER: 46580477

CUSTOMER FILE NUMBER: 12622



END OF CERTIFICATE

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

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

IF MORE INFORMATION IS REQUIRED ON A PENDING REGISTRATION WHERE
THE CONTACT INFORMATION DISPLAYS N/A PLEASE EMAIL LTO@GOV.AB.CA.

This is **Exhibit "D"** to the
Confidential Affidavit of Marjorie Carr
sworn before me this 20th day of April, 2023



A Commissioner for Oaths in and
for the Province of Alberta

CARLY TORONCHUK
Barrister & Solicitor

SECOND AMENDING AGREEMENT

BETWEEN:

ROYAL ETERNITY HOMES INC. ("Purchaser")

and

272649 ALBERTA LTD. ("Seller")

Whereas by an Offer to Purchase made by the Purchaser and accepted by the Seller, the parties agreed upon the purchase and sale of a residential lot at 103-128 Avenue, Grande Prairie, Alberta, legally described as Lot 42, Block 11, Plan 1821491 (the "Purchase Agreement").

And whereas the Purchase Agreement provided for payment by the Purchaser of the balance owing by the Purchaser to Seller on March 4, 2023 (the "Adjustment Date").

And whereas by an Offer to Purchaser Amending Agreement (the "First Amending Agreement"), the Purchaser and Seller agreed to amend the Adjustment Date to be April 4, 2023.

And whereas the Purchaser and Seller wish to extend the Adjustment Date from April 4, 2023, to April 25th, 2023.

Now therefore in consideration of the terms of the Purchase Agreement and the mutual covenants and conditions herein contained, the Purchaser and Seller agree as follows:

1. The Adjustment Date be and is hereby extended to April 25th, 2023.
2. Save for the extension of the Adjustment Date to April 25th, 2023, as provided for in this Second Amending Agreement, the Purchaser and Seller confirm and agree that that the Purchase Agreement remains unchanged and in full force and effect.
3. This Second Amending Agreement may be signed by the parties in counterparts and signatures exchanged electronically.

DATED the ____ day of April, 2023

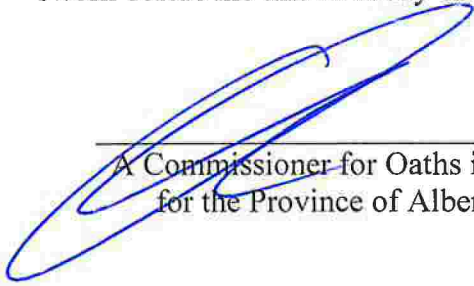
ROYAL ETERNITY HOMES INC.

272649 ALBERTA LTD.

Per: _____

Per: _____

This is **Exhibit "E"** to the
Confidential Affidavit of Marjorie Carr
sworn before me this 20th day of April, 2023



A Commissioner for Oaths in and
for the Province of Alberta

CARLY TORONCHUK
Barrister & Solicitor



LAND TITLE CERTIFICATE

S

LINC	SHORT LEGAL	TITLE NUMBER
0037 959 541	1821491;11;42	182 115 298 +15

LEGAL DESCRIPTION
PLAN 1821491
BLOCK 11
LOT 42
EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE
ATS REFERENCE: 6;6;71;35;NE

MUNICIPALITY: CITY OF GRANDE PRAIRIE

REFERENCE NUMBER: 162 122 545 +53

REGISTERED OWNER(S)				
REGISTRATION	DATE (DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
182 115 298	18/05/2018	SUBDIVISION PLAN		

OWNERS

272649 ALBERTA LTD.
OF 2400, 10303 JASPER AVE
EDMONTON
ALBERTA T5J 3N6

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
182 115 300	18/05/2018	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF GRANDE PRAIRIE. AS TO PORTION OR PLAN:1821492 AS TO AREA 'A'
182 138 699	13/06/2018	CAVEAT RE : RESTRICTIVE COVENANT
222 140 817	22/06/2022	MORTGAGE MORTGAGEE - STEWART HILLTOP FARMS LTD.

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2

182 115 298 +15

REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

BOX 3100
VERMILION
ALBERTA T9X2B1
ORIGINAL PRINCIPAL AMOUNT: \$2,850,000

222 140 818 22/06/2022 CAVEAT
RE : ASSIGNMENT OF RENTS AND LEASES
CAVEATOR - STEWART HILLTOP FARMS LTD.
WHEAT KENYON LLP
5042-49 AVE
VERMILION
ALBERTA T9X1B7
AGENT - JEFF KENYON

222 155 936 13/07/2022 CAVEAT
RE : PURCHASERS INTEREST
CAVEATOR - ROYAL ETERNITY HOMES INC.
#108 9824 - 97 AVENUE
GRANDE PRAIRIE
ALBERTA T8V7K2
AGENT - TYLER J KEDDIE

222 274 972 26/11/2022 WRIT
CREDITOR - MIKOSKO FAMILY TRUST.
C/O 600, 12220 STONY PLAIN ROAD NW
EDMONTON
ALBERTA T5N3Y4
DEBTOR - 272649 ALBERTA LTD.
2400, 10303 JASPER AVE
EDMONTON
ALBERTA T5J3N6
AMOUNT: \$2,464,479 AND COSTS IF ANY
ACTION NUMBER: 2203 02632

TOTAL INSTRUMENTS: 006

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 25 DAY OF MARCH,
2023 AT 01:58 P.M.

ORDER NUMBER: 46817014

CUSTOMER FILE NUMBER: 159371.1



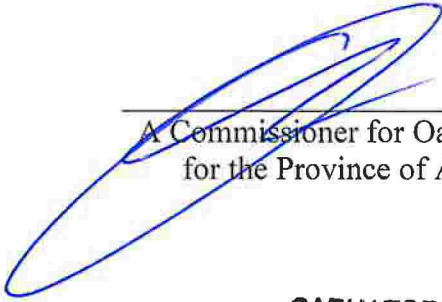
END OF CERTIFICATE

(CONTINUED)

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

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

This is **Exhibit "F"** to the
Confidential Affidavit of Marjorie Carr
sworn before me this 20th day of April, 2023



A Commissioner for Oaths in and
for the Province of Alberta

CARLY TORONCHUK
Barrister & Solicitor

Alberta Real Estate
AssociationParcel 25
Contract Number**RESIDENTIAL PURCHASE CONTRACT**

Between

THE SELLER

and

THE BUYERName Courts Of Queen BenchName Studio Homes LTD

Name _____

Name _____

1. THE PROPERTY**1.1 The Property is:**

- (a) the land and buildings located at:

Municipal address: 11305 O'Brien Lake Drive
~~Parcel #25 O'Brien Lake drive~~

(street number and name)

Grande Prairie

(municipality)

, Alberta

T8W 0L3

(postal code)

Legal description: Plan 1621950 Block 10 Lot 20 Other _____

- (b) these unattached goods
-
- Parcel #25 On Schedule A Price list

DS
JN

- (c) the attached goods except for _____

DS
JN**2. PURCHASE PRICE AND COMPLETION DAY**2.1 The Purchase Price is ~~\$95,000.00~~ 105,000

2.2 The Purchase Price includes any applicable Goods and Services Tax (GST).

2.3 This contract will be completed, the Purchase Price fully paid and vacant possession given to the buyer at 12 noon on
May 09, 2023 (Completion Day).

2.4 The seller represents and warrants that on Completion Day, the Property will be in substantially the same condition as when this contract was accepted and the attached and unattached goods will be in normal working order.

3. GENERAL TERMS

3.1 In fulfilling this contract, the seller and buyer agree to act reasonably and in good faith and agree that:

- (a) unless the seller, buyer or both have agreed to alternate representation, the seller and buyer are each represented by their own sole agent and those agents have no agency responsibility to the other party;
- (b) the laws of Alberta apply to this contract;
- (c) Alberta time applies to this contract. Time is of the essence, which means times and dates will be strictly followed and enforced;
- (d) Business Day means every day but Saturday, Sunday and statutory holidays and includes all the hours of the day;
- (e) a reference to the seller or buyer includes singular, plural, masculine and feminine;
- (f) the seller will disclose known Material Latent Defects. Material Latent Defect means a defect in the Property that is not discoverable through a reasonable inspection and that will affect the use or value of the Property;
- (g) the seller and buyer are each responsible for completing their own due diligence and will assume all risks if they do not;
- (h) the seller will ensure the seller's representations and warranties are true by:
 - (i) reviewing documents such as a Real Property Report (RPR), land title and registrations on title;
 - (ii) determining non-resident status for income tax purposes and determining any dower rights; and
 - (iii) doing other needed research;
- (i) the buyer may get independent inspections or advice on items such as land title, registrations on title, RPR, current and future use, buildings and mechanical systems, property insurance, title insurance, size of the land and buildings, interior and exterior measurements and other items important to the buyer;
- (j) contract changes that are agreed to in writing will supersede the pre-printed clauses;

DS
JN

Alberta Real Estate
Association

Residential Purchase Contract

Parcel125

Contract Number

- (k) the seller and buyer will read this contract and seek relevant advice before signing it;
- (l) the brokerages, real estate board and listing services may collect, maintain, disclose, and publish relevant information about this transaction, including the unconditional sale price and date of sale of the Property, for reporting, statistical, property evaluation and closing purposes; and
- (m) the seller's brokerage will provide this contract and related documents to the appointed lawyers for the purpose of closing this contract.

4. DEPOSITS

- 4.1 The seller and buyer agree that clauses 4.2 through 4.8 are the terms of trust for the deposits.
- 4.2 The seller and buyer appoint remax grande prairie as trustee for the deposit money.
- 4.3 The buyer will pay a deposit of \$ 5,000.00, which will form part of the Purchase Price, to the trustee by cheque, money order, bank draft, e-transfer, on or before 03/21/2023.
(method of payment) April 20 / 2023
- 4.4 The buyer will pay an additional deposit of \$ _____, which will form part of the Purchase Price, to the trustee by _____, on or before _____.
(method of payment) DS
- 4.5 If the buyer fails to pay a deposit by the agreed date, the seller may void this contract at the seller's option by giving the buyer written notice. The seller's option expires when the seller accepts a deposit, even if late.
- 4.6 The trustee will deposit all deposits into a trust account within three Business Days of receipt.
- 4.7 Interest on the deposits will not be paid to the seller or buyer.
- 4.8 The deposits will be held in trust for both the seller and buyer. Provided funds are confirmed, the deposits will be disbursed, without prior notice, as follows:
- (a) to the buyer, if after this contract is accepted:
 - (i) a condition is not satisfied or waived in accordance with clause 8.4;
 - (ii) the buyer voids this contract for the seller's failure to provide a Dower Consent and Acknowledgment form in accordance with clause 7.1(b);
 - (iii) the seller voids this contract for the buyer's failure to pay a deposit; or
 - (iv) the seller fails to perform this contract;
 - (b) to the seller, if this contract is accepted and all conditions are satisfied or waived and the buyer fails to perform this contract; or
 - (c) applied against the Fee owed by the seller by payment directly out of trust to the brokerage(s), with any excess amount paid in trust to the seller's lawyer no later than three Business Days prior to the Completion Day. Fee means the amount, plus GST, owed to a real estate brokerage under a written service agreement.
- 4.9 The disbursement of deposits, as agreed to in this section, will not prevent the seller or buyer from pursuing remedies in section 12.

5. LAND TITLE

- 5.1 Title to the Property will be free of all encumbrances, liens and interests except for:
- (a) those implied by law;
 - (b) non-financial obligations now on title such as easements, utility rights-of-way, covenants and conditions that are normally found registered against property of this nature;
 - (c) homeowner association caveats, encumbrances and similar registrations; and
 - (d) items the buyer agrees to assume in this contract.

6. REPRESENTATIONS AND WARRANTIES

- 6.1 The seller represents and warrants to the buyer that:
- (a) the seller has the legal right to sell the Property;
 - (b) the seller is not a non-resident for the purposes of the *Income Tax Act* (Canada);
 - (c) no one else has a legal right to the included attached and unattached goods;
 - (d) the current use of the land and buildings complies with the existing municipal land use bylaw and any restrictive covenant on title;
 - (e) the location of the buildings and land improvements:
 - (i) is on the land and not on any easement, right-of-way or neighbouring lands unless there is a registered agreement on title or, in the case of an encroachment into municipal lands or a municipal easement or right of way, the municipality has approved the encroachment in writing; and
 - (ii) complies with any restrictive covenant on title and municipal bylaws, regulations and relaxations, or the buildings and improvements are "non-conforming buildings" as defined in the *Municipal Government Act* (Alberta);
 - (f) known Material Latent Defects, if any, have been disclosed in writing in this contract; and
 - (g) any government and local authority notices regarding the Property, and lack of permits for any development on the Property, known to the seller have been disclosed in writing in this contract.



Alberta Real Estate
Association

Residential Purchase Contract

Parcel125

Contract Number

6.2 The representations and warranties in this contract:

- (a) are made as of, and will be true at, the Completion Day; and
- (b) will survive completion and may be enforced after the Completion Day as long as any legal action is commenced within the time limits set by the *Limitations Act* (Alberta).

7. DOWER**7.1 The seller represents and warrants to the buyer that no spouse has dower rights in the Property. Otherwise, if dower rights do apply, the seller will:**

- (a) have the non-owner spouse sign this contract; and
- (b) provide a completed Dower Consent and Acknowledgement form to be attached to and form part of this contract on or before _____, 20_____. (seller to enter an appropriate date).

If the seller fails to provide the completed Dower Consent and Acknowledgement form by the agreed date, the buyer may void this contract at the buyer's option by giving the seller written notice. The buyer's option expires when the seller delivers the Dower Consent and Acknowledgement form, even if delivered late.

8. CONDITIONS**8.1 The seller and buyer will:**

- (a) act reasonably and in good faith in trying to satisfy their own conditions, including making reasonable efforts to fulfill them; and
- (b) pay for any costs related to their own conditions.

8.2 Buyer's Conditions

The buyer's conditions are for the benefit of the buyer and are:

(a) Financing

This contract is subject to the buyer securing new financing, not to exceed _____% of the Purchase Price from a lender of the buyer's choice and with terms satisfactory to the buyer, before ^{11:00} p. m. on ~~March~~ April, 2023 (Condition Day). The seller will cooperate by providing access to the Property on reasonable terms. April 20

(b) Property Inspection

This contract is subject to the buyer's satisfaction with a property inspection, conducted by a licensed home inspector, before _____ m. on _____, 20_____. (Condition Day). The seller will cooperate by providing access to the Property on reasonable terms.

(c) Sale of Buyer's Property

This contract is subject to the sale of the buyer's property before _____ m. on _____, 20_____ (Condition Day), on the terms in the Sale of Buyer's Property Schedule, selected as attached in clause 9.1.

(d) Additional Buyer's Conditions

before _____ m. on _____, 20_____ (Condition Day).

8.3 Seller's Conditions

The seller's conditions are for the benefit of the seller and are:

before _____ m. on _____, 20_____ (Condition Day).

8.4 Condition Notices

Each party will give the other written notice that:

- (a) a condition is unilaterally waived or satisfied on or before its Condition Day. If not, this contract will end after the time indicated for that Condition Day; or
- (b) a condition will not be waived or satisfied prior to its Condition Day. This contract will end upon that notice being given.





Residential Purchase Contract

Parcel125
 Contract Number

9. ATTACHMENTS AND ADDITIONAL TERMS

9.1 The selected documents are attached to and form part of this contract:

- ☐ Financing Schedule (Seller Financing, Mortgage Assumption, Other Value)
- ☐ Tenancy Schedule
- ☐ Manufactured Home Schedule
- ☐ Sale of Buyer's Property Schedule
- ☐ Addendum
- ☐ Other _____

9.2 Other terms:
 vacant land as is where is

10. CLOSING PROCESS

Closing Documents

- 10.1 The seller or seller's lawyer will deliver normal closing documents to the buyer or buyer's lawyer upon reasonable trust conditions consistent with the terms of this contract, including delivery within a reasonable time before the Completion Day to allow for confirmation of registration of documents at the Land Titles Office, obtain the advance of mortgage financing and verify the transfer of other value items.
- 10.2 Closing documents will include an RPR showing the current improvements on the Property according to the Alberta Land Surveyors' Association Manual of Standard Practice, with evidence of municipal compliance or non-conformance and confirming the seller's warranties about the land and buildings. This obligation will not apply if there are no structures on the land. The buyer or buyer's lawyer must have a reasonable time to review the RPR prior to submitting the transfer documents to the Land Titles Office.

Payments and Costs

- 10.3 The buyer will pay the Purchase Price by lawyer's trust cheque or bank draft.
- 10.4 Items such as real estate property taxes, local improvement fees, utilities, rents, security deposits, statutory interest on security deposits, mortgage interest and homeowner association fees will be the seller's responsibility for the entire Completion Day and thereafter assumed by the buyer.
- 10.5 The seller's lawyer may use the Purchase Price to pay and discharge all of the seller's financial obligations related to the Property. The seller's lawyer will provide the buyer's lawyer with evidence of all discharges including, where required, a certified copy of the certificate of title, within a reasonable time after Completion Day.
- 10.6 If the seller has entered into a written service agreement with a real estate brokerage, the seller instructs the seller's lawyer to honour the terms of that agreement, including the Fee and other costs payable to the seller's brokerage.
- 10.7 The seller will pay the costs to prepare the closing documents, including an RPR where required, costs to end an existing tenancy of the Property and provide vacant possession to the buyer, and costs to prepare, register and discharge any seller's caveat based on this contract.
- 10.8 The buyer will pay the costs to prepare, register and discharge any buyer's caveat based on this contract and to register the transfer of land.

Closing Day Delays

- 10.9 If the seller fails to deliver the closing documents in accordance with clause 10.1 or 10.2, then:
- the buyer's payment of the Purchase Price and late interest will be delayed until the buyer or buyer's lawyer has received the closing documents and has a reasonable time to review and register them, obtain the advance of mortgage financing and verify the transfer of other value items; and
 - if the buyer is willing and able to close in accordance with this contract and wants to take possession of the Property, then the seller will give the buyer possession upon reasonable terms which will include the payment of late interest only on the amount of mortgage being obtained by the buyer at the interest rate of that mortgage.
- 10.10 If the seller has complied with clauses 10.1 and 10.2 but the buyer is not able to close in accordance with this contract, then:
- the seller may, but is not obligated to, accept late payment of the Purchase Price and give the buyer possession upon reasonable terms; and
 - if the seller agrees to accept late payment of the Purchase Price and, whether or not possession is granted, the buyer will pay late interest at the prime lending rate of the ATB Financial at the Completion Day plus 3% calculated daily from and including the Completion Day to (but excluding) the day the seller is paid in full. Payment received after 12 noon on any day will be payment as of the next Business Day.
- 10.11 The seller and buyer will instruct their lawyers to follow the Western Law Societies Conveyancing Protocol in the closing of this transaction, if appropriate.



Alberta Real Estate
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Residential Purchase Contract

Parcel125
Contract Number**11. INSURANCE**

- 11.1 The seller bears the risk of loss or damage to the Property until the Purchase Price is paid. If such loss or damage occurs before the Purchase Price is paid, any insurance proceeds will be held in trust for the seller and buyer based on their interests.

12. REMEDIES

- 12.1 If the seller or buyer fails or refuses to complete this contract, the other party may seek all remedies, such as claims for deposits and damages, and reasonable costs including legal fees and disbursements on a solicitor/client full indemnity basis.
- 12.2 On buyer default, if the seller must restore the Property title, enforce a lien against the Property or regain possession of the Property, the seller may seek costs and other remedies.
- 12.3 The seller and buyer agree that the Property is unique. On seller default, the buyer may make a claim for specific performance and other remedies.

13. NOTICE AND DOCUMENTS

- 13.1 A notice under this contract means a written document, including notices required by this contract, and this contract when accepted.
- 13.2 A notice is effective at the time the document is delivered in person or sent by fax or email.
- 13.3 Giving notice means the document is transmitted by one of these methods, and regardless of the method, the notice document is recognized as an original document.
- 13.4 For documents that require a signature, an electronic signature, as defined in the *Electronic Transactions Act* (Alberta), or a digitized signature will have the same function as an ink signature.

14. AUTHORIZATION

- 14.1 The seller and buyer may each authorize a representative to send and receive notices as described above. Once authorized, notices will be effective upon being delivered in person or sent by fax or email to the authorized representative.

The seller authorizes:

Seller's Brokerage:Name: Grassroots Realty Group Ltd.Address: 8805 Resources RoadGrande Prairie, Alberta T8V 3A6**Brokerage Representative:**Name: Yuri SmithPhone: 587-777-7276

Fax: _____

Email: yuri@yurismith.com

The buyer authorizes:

Buyer's Brokerage:Name: Remax Grande PrairieAddress: 10114 100st Grande Prairie, ABT8V 2L9**Brokerage Representative:**Name: Casey BoynePhone: 780-228-0301

Fax: _____

Email: boynecasey@gmail.com

- 14.2 If the seller or buyer does not authorize a brokerage, then:

The seller authorizes: _____

The buyer authorizes: _____

- 14.3 If the authorization information changes, the seller and buyer agree to give written notice to the other party as soon as the change is known so that future notices may be sent to the proper person and place.

15. CONFIRMATION OF CONTRACT TERMS

- 15.1 The seller and buyer confirm that this contract sets out all the rights and obligations they intend for the purchase and sale of the Property and that:

- (a) this contract is the entire agreement between them; and
- (b) unless expressly made part of this contract, in writing:
- (i) verbal or written collateral or side agreements or representations or warranties made by either the seller or buyer, or the seller's or buyer's brokerage or agent, have not and will not be relied on and are not part of this contract; and
- (ii) any pre-contractual representations or warranties, howsoever made, that induced either the seller or buyer into making this contract are of no legal force or effect.

Seller initials _____

Buyer initials JN**16. LEGAL OBLIGATIONS BEGIN**

- 16.1 The legal obligations in this contract begin when the accepted contract is delivered in person or sent by fax or email. The obligations bind the seller and buyer as well as their heirs, administrators, executors, successors and assigns.



Alberta Real Estate
Association

Residential Purchase Contract

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Contract Number

17. OFFER

17.1 The buyer offers to buy the Property according to the terms of this contract.

17.2 This offer/counteroffer will be open for written acceptance until _____ m.
on _____, 20_____.Signed and dated at Grande Prairie, Alberta at 11:10 a. m. on March 04, 2023.

DocuSigned by:

Buyer Signature John Nagra
4FE3FC758E2046D...

Witness Signature _____

Witness Name (print) _____

Signed and dated at _____, Alberta at _____, m. on _____, 20_____.

Buyer Signature _____

Witness Signature _____

Witness Name (print) _____

18. ACCEPTANCE

18.1 The seller agrees to sell the Property according to the terms of this contract.

Signed and dated at _____, Alberta at _____, m. on _____, 20_____.

Seller Signature _____

Witness Signature _____

Witness Name (print) _____

Signed and dated at _____, Alberta at _____, m. on _____, 20_____.

Seller Signature _____

Witness Signature _____

Witness Name (print) _____

Non-owner spouse signature (when dower rights apply):

Signed and dated at _____, Alberta at _____, m. on _____, 20_____.

Non-Owner Spouse Signature _____

Non-Owner Spouse Name (print) _____

Witness Signature _____

Witness Name (print) _____

The following is for information purposes and has no effect on the contract's terms:**REJECTION**

I do not accept this offer/counteroffer. No counteroffer is being made.

Date: _____

Date: _____

Seller: _____

Buyer: _____

CONVEYANCING INFORMATION**Seller's Information:**

Address _____

Phone _____ Fax _____

Lawyer Name _____

Firm _____

Address _____

Phone _____ Fax _____

Email _____

Buyer's Information:

Address _____

Phone _____ Fax _____

Lawyer Name _____

Firm _____

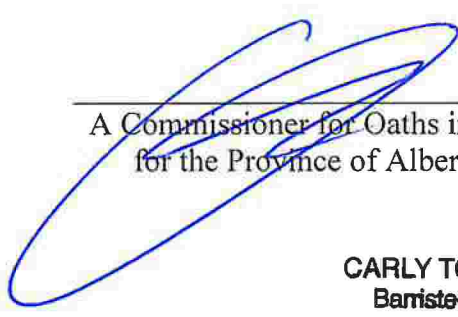
Address _____

Phone _____ Fax _____

Email _____



This is **Exhibit "G"** to the
Confidential Affidavit of Marjorie Carr
sworn before me this 20th day of April, 2023



A Commissioner for Oaths in and
for the Province of Alberta

CARLY TORONCHUK
Barister & Solicitor



LAND TITLE CERTIFICATE

S	LINC	SHORT LEGAL	TITLE NUMBER
	0037 173 151	1621950;10;20	162 134 481 +47

LEGAL DESCRIPTION
PLAN 1621950
BLOCK 10
LOT 20
EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE
ATS REFERENCE: 6;6;71;10;NW

MUNICIPALITY: CITY OF GRANDE PRAIRIE

REFERENCE NUMBER: 142 107 650 +98

REGISTRATION	DATE (DMY)	REGISTERED OWNER(S) DOCUMENT TYPE	VALUE	CONSIDERATION
162 134 481	19/05/2016	SUBDIVISION PLAN		

OWNERS

272649 ALBERTA LTD.
OF 2400, 10303 JASPER AVE
EDMONTON
ALBERTA T5J 3N6

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
142 107 654	11/04/2014	EASEMENT AS TO PORTION OR PLAN:1421833
162 134 483	19/05/2016	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF GRANDE PRAIRIE. AS TO PORTION OR PLAN:1621951
162 134 490	19/05/2016	RESTRICTIVE COVENANT
162 175 280	29/06/2016	CAVEAT

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2

162 134 481 +47

REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

RE : RESTRICTIVE COVENANT

172 107 229 03/05/2017 MORTGAGE
MORTGAGEE - CALGARY CAPITAL & LEASING LTD.
129 10555 48 STREET SE
CALGARY
ALBERTA T2C2B7
ORIGINAL PRINCIPAL AMOUNT: \$7,500,000

172 107 230 03/05/2017 CAVEAT
RE : ASSIGNMENT OF RENTS AND LEASES
CAVEATOR - CALGARY CAPITAL & LEASING LTD.
129 10555 48 STREET SE
CALGARY
ALBERTA T2C2B7
AGENT - MAGGIE L RABINOVITZ

192 088 958 18/04/2019 TAX NOTIFICATION
BY - THE CITY OF GRANDE PRAIRIE.
BAG 4000
GRANDE PRAIRIE, ALBERTA
T8V6V3

222 274 972 26/11/2022 WRIT
CREDITOR - MIKOSKO FAMILY TRUST.
C/O 600, 12220 STONY PLAIN ROAD NW
EDMONTON
ALBERTA T5N3Y4
DEBTOR - 272649 ALBERTA LTD.
2400, 10303 JASPER AVE
EDMONTON
ALBERTA T5J3N6
AMOUNT: \$2,464,479 AND COSTS IF ANY
ACTION NUMBER: 2203 02632

TOTAL INSTRUMENTS: 008

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 5 DAY OF
DECEMBER, 2022 AT 09:19 A.M.

ORDER NUMBER: 46003062

CUSTOMER FILE NUMBER: 0159371.1



END OF CERTIFICATE

(CONTINUED)

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

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