Form 49
[Rule 13.19]

Clerk's Stamp
CLERK OF THE COURT
AUG 23 2011
CALGARY, ALBERTA

COURT FILE NUMBER	0901-11866
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
	IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED, THE *JUDICATURE ACT*, R.S.A. 2000, c. J-2, AS AMENDED AND THE *BUSINESS CORPORATIONS ACT*, R.S.A. 2000, C. B-9, AS AMENDED
RESPONDENT	AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SHIRE INTERNATIONAL REAL ESTATE INVESTMENTS LTD., SHIRE CAPITAL LTD., HALAMA GARDENS LLC, SHIRE ASSET MANAGEMENT LTD., WINN RIVER RESORT LTD., FORT MCMONEY PROPERTIES II LTD., HALAMA GARDENS LTD., MAPLES AND WHITE SANDS INVESTMENT LTD., FORT MCMONEY PROPERTIES LTD., CHEMAINUS PROPERTIES LTD., SKAHA LAKE DEVELOPMENT LTD., TSEHUM HARBOUR LTD., BEARSPAW AT 144TH AVENUE LTD., BEARSPAW AT 144TH EQUITIES LTD., BEARSPAW AT 144TH BONDS INC., TSEHUM HARBOUR EQUITIES LTD., TSEHUM HARBOUR BONDS LTD., ORILLIA INVESTMENTS LTD., 0726028 B.C. LTD., 0675816 B.C. LTD. and BOSUN'S HOLDINGS LTD.
DOCUMENT	**AFFIDAVIT OF MELVINA NAGY**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	MacPherson Leslie & Tyerman LLP Lawyers 1600 Centennial Place 520 - 3rd Avenue S.W., Calgary, Alberta T2P 0R3 Telephone: 403.693.4300 Fax: 403.508.4349 Attention: Dean A. Hutchison/Jeffrey M. Lee

MLT
MACPHERSON LESLIE & TYERMAN LLP
LAWYERS

AFFIDAVIT OF MELVINA NAGY
Sworn on August 23, 2011

I, Melvina Nagy, of Calgary, Alberta, Legal Assistant,

SWEAR AND SAY THAT:

1. I am a Legal Assistant employed by the law firm MacPherson Leslie & Tyerman LLP, and as such, I have personal knowledge of the facts and matters hereinafter deposed to, except where stated to be based upon information and belief, and where so stated, I believe the same to be true.

2. Attached hereto and marked as **Exhibit "A"** and **Exhibit "B"** respectively are copies of title dated September 24, 2010 to lands respectively legally described as:

   Parcel Identifier: 008-545-944
   Lot 1 Section 16 Township 22 Range 11 West of the 6th Meridian Kamloops Division Yale District Plan 1671

   and

   Parcel Identifier: 003-654-770
   Lot 6 Section 16 Township 22 Range 11 West of the 6th Meridian Kamloops Division Yale District Plan 315558

   (collectively, the "Sorrento Inn Lands").

3. Attached hereto and marked as **Exhibit "C"** is a copy of the document that was registered against title to the respective Sorrento Inn Lands as registration number LB222554 (the "Mortgage Registration Document").

4. Attached hereto and marked as **Exhibit "D"** is a copy of the document that was registered against title to the respective Sorrento Inn Lands as registration number LB222646.

5. Attached hereto and marked as **Exhibit "E"** is a copy of a document entitled "Prescribed Standard Mortgage Terms – Mortgage Terms – Part 2" (the "Mortgage Terms"). I am advised by Mr. Hutchison, and do verily believe to be true, that the Mortgage Terms is the document referred to in paragraph 9(a) of the Mortgage Registration Document.

6. Attached hereto and marked as **Exhibit "F"** is a copy of a document entitled "Deed of Trust and Mortgage made May 16, 2008 between Maples and White Sands Investment Ltd. and Olympia Trust Company".

SWORN BEFORE ME at the City of Calgary, in the Province of Alberta this 23rd day of August, 2011	))))))	
A Commissioner of Oaths in and for the Province of Alberta		MELVINA NAGY

Dean A. Hutchison
Barrister & Solicitor

KAMLOOPS LAND TITLE OFFICE TITLE NO: LB196785
FROM TITLE NO: KX74252

APPLICATION FOR REGISTRATION RECEIVED ON: 09 MAY, 2008
ENTERED: 14 MAY, 2008

REGISTERED OWNER IN FEE SIMPLE:
0726028 B.C. LTD., INC.NO. BC0726028
243 - 7080 RIVER ROAD
RICHMOND, BC
V6X 1X5

TAXATION AUTHORITY:
VERNON ASSESSMENT AREA

DESCRIPTION OF LAND:
PARCEL IDENTIFIER: 008-545-944
LOT 1 SECTION 16 TOWNSHIP 22 RANGE 11 WEST OF THE 6TH MERIDIAN KAMLOOPS
DIVISION YALE DISTRICT PLAN 16715

LEGAL NOTATIONS: NONE

CHARGES, LIENS AND INTERESTS:
NATURE OF CHARGE
CHARGE NUMBER DATE TIME

LEASE
KT107849 2002-10-01 11:57
REGISTERED OWNER OF CHARGE:
652853 B.C. LTD.
INCORPORATION NO. 652853
KT107849
REMARKS: PART OF THE BASEMENT AND PART OF THE FIRST
FLOOR OF A TWO STROEY BUILDING SHOWN ON
PLAN KAP71953
MODIFIED BY KX73323

MODIFICATION
KX73323 2005-06-09 11:08
REMARKS: MODIFICATION OF KT107849

MORTGAGE
LB222554 2008-07-22 09:31
REGISTERED OWNER OF CHARGE:
OLYMPIA TRUST COMPANY
INCORPORATION NO. A0050545
LB222646
REMARKS: INTER ALIA

ASSIGNMENT OF RENTS
LB222555 2008-07-22 09:31
REGISTERED OWNER OF CHARGE:
OLYMPIA TRUST COMPANY
INCORPORATION NO. A0050545
LB222647

THIS IS EXHIBIT "A"
referred to in the Affidavit of
Melvina Nagy
Sworn before me this 23rd
day of August, A.D. 2011

A COMMISSIONER FOR OATHS
in and for the Province of Alberta

Dean A. Hutchison
Barrister & Solicitor

REMARKS: INTER ALIA

"CAUTION - CHARGES MAY NOT APPEAR IN ORDER OF PRIORITY. SEE SECTION 28, L.T.A."

DUPLICATE INDEFEASIBLE TITLE: NONE OUTSTANDING

TRANSFERS: NONE

PENDING APPLICATIONS: NONE

*** CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN ***

Date: 24-Sep-2010 TITLE SEARCH PRINT Time: 13:55:38
Requestor: (PR93838) DAVIS LLP Page 001 of 001
Folio: 53908-00087 TITLE - LB196786

KAMLOOPS LAND TITLE OFFICE TITLE NO: LB196786
FROM TITLE NO: CA558995

APPLICATION FOR REGISTRATION RECEIVED ON: 09 MAY, 2008
ENTERED: 14 MAY, 2008

REGISTERED OWNER IN FEE SIMPLE:
0726028 B.C. LTD., INC.NO. BC0726028
243 - 7080 RIVER ROAD
RICHMOND, BC
V6X 1X5

TAXATION AUTHORITY:
VERNON ASSESSMENT AREA

DESCRIPTION OF LAND:
PARCEL IDENTIFIER: 003-654-770
LOT 6 SECTION 16 TOWNSHIP 22 RANGE 11 WEST OF THE 6TH MERIDIAN KAMLOOPS
DIVISION YALE DISTRICT PLAN 31558

LEGAL NOTATIONS: NONE

CHARGES, LIENS AND INTERESTS:
NATURE OF CHARGE
CHARGE NUMBER DATE TIME

MORTGAGE
LB222554 2008-07-22 09:31
REGISTERED OWNER OF CHARGE:
OLYMPIA TRUST COMPANY
INCORPORATION NO. A0050545
LB222646
REMARKS: INTER ALIA

ASSIGNMENT OF RENTS
LB222555 2008-07-22 09:31
REGISTERED OWNER OF CHARGE:
OLYMPIA TRUST COMPANY
INCORPORATION NO. A0050545
LB222647
REMARKS: INTER ALIA

"CAUTION - CHARGES MAY NOT APPEAR IN ORDER OF PRIORITY. SEE SECTION 28, L.T.A."

DUPLICATE INDEFEASIBLE TITLE: NONE OUTSTANDING

TRANSFERS: NONE

PENDING APPLICATIONS: NONE

*** CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN ***

THIS IS EXHIBIT "B"
referred to in the Affidavit of
Melvina Nagy
Sworn before me this 23rd
day of August, A.D. 2011

A COMMISSIONER FOR OATHS
in and for the Province of Alberta

Dean A. Hutchison
Barrister & Solicitor

REGISTERED KALB222554 RCVD:2008-07-22 RQST:2010-09-24-13.33.48.416

C-66.15(m)
C-LB0222554

22 JUL 2008 09 31

2 JUL 2008 09 31 LB0222555

1/1

LAND TITLE ACT
FORM B
(Section 219(1))
Province of
British Columbia

TZ 08/07/22 09:35:51 01 KL 056269
CHARGE $132.30

SUBMITTED BY: KERSHAW KUROYAMA REGISTRY

MORTGAGE - PART 1 (This area for Land Title Office use) PAGE 1 of 3 pages

1. APPLICATION: (Name, address, phone number and signature of applicant, applicant's solicitor or agent)

Schinnour Matkin & Baxter, Barristers & Solicitors
A, 5799 – 3rd Street SE, Calgary, Alberta T2H 1K1
(403) 451-8558

Philip K. Matkin, Applicant's Solicitor

2. PARCEL IDENTIFIER(S) AND LEGAL DESCRIPTION(S) OF THE MORTGAGED LAND:*

[PID]	*[legal description]*
003-654-770	Lot 6 Section 16 Township 22 Range 11 W6M Kamloops Division Yale District Plan 31558
008-545-944	Lot 1 Section 16 Township 22 Range 11 W6M Kamloops Division Yale District Plan 16715

3. BORROWER(S) (MORTGAGOR(S)): (including postal address(es) and postal code(s))*

0726028 B.C. LTD. (Inc. No. BC0726028) having an office at 243 – 7080 River Road, Richmond, BC V6X 1X5

4. LENDER(S) (MORTGAGEE(S)): (including occupation(s), postal address(es) and postal code(s))*

MAPLES AND WHITE SANDS INVESTMENT LTD. (Inc. No. A0074217) having its registered office at Suite A, 5799 – 3rd Street SE, Calgary, AB T2H 1K1

5. PAYMENT PROVISIONS:**

			Y	M	D
(a) Principal Amount: $14,100,000.00	(b) Interest Rate: 15% per annum	(c) Interest Adjustment Date: N/A			
(d) Interest Calculation Period: Quarterly	(e) Payment Dates: Quarterly	(f) First Payment Date: N/A			
(g) Amount of each periodic payment: N/A	(h) *Interest Act* (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is N/A% per annum	(i) Last Payment Date:	08	09	30
(j) Assignment of Rents which the applicant wants registered? YES ☒ NO ☐ If YES, page and paragraph number: SEE SCHEDULE	(k) Place of payment: POSTAL ADDRESS AS SHOWN IN ITEM 4	(l) Balance Due Date:	08	09	30

THIS IS EXHIBIT "C"
referred to in the Affidavit of
Melvina Nagy
Sworn before me this 23rd
day of August, A.D. 2011

A COMMISSIONER FOR OATHS
in and for the Province of Alberta

Dean A. Hutchison
Barrister & Solicitor

6. MORTGAGE contains ☐ Floating charge on land? YES ☐ NO ☒	7. MORTGAGE secures a current or running account? YES ☒ NO ☐

8. INTEREST MORTGAGED:
Freehold ☒
Other (specify) ☐ *

9. MORTGAGE TERMS:

Part 2 of this mortgage consists of (select one only):
(a) Prescribed Standard Mortgage Terms ☒
(b) Filed Standard Mortgage Terms ☐ D F Number:
(c) Express Mortgage Terms ☐ (annexed to the mortgage as Part 2)
A selection of (a) or (b) includes any additional or modified terms referred to in item 10 or in a schedule annexed to this mortgage

10. ADDITIONAL OR MODIFIED TERMS:*

N/A

11. PRIOR ENCUMBRANCES PERMITTED BY LENDER:*

N/A

12. EXECUTION(S): ** This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms

Officer Signature(s)

Daniel L. Baxter
Notary Public in and for the Province of Alberta
A, 5799 – 3rd Street SE
Calgary, AB T2H 1K1

Execution Date

Y	M	D
08	07	18

Borrower(s) Signature(s)
0726028 B.C. LTD. by its authorized signatory(ies):

Cleone Couch

OFFICER CERTIFICATION:
Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1979, c. 116, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

* If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E.
** If space insufficient, continue executions on additional page(s) in Form D.

LAND TITLE ACT
FORM E

SCHEDULE
ENTER THE REQUIRED INFORMATION IN THE SAME ORDER AS THE INFORMATION MUST APPEAR ON THE FREEHOLD TRANSFER FORM, MORTGAGE FORM OR GENERAL DOCUMENT FORM

5. PAYMENT PROVISIONS:**

(j) **ASSIGNMENT OF RENTS**

The Mortgagor does hereby assign, transfer and set over unto the Mortgagee, all leases or rental agreements whether written or oral of the Lands or any portion thereof which are now in force or hereafter come into existence and the rentals payable thereunder and all benefits and advantages to be derived from the same, to hold and receive the same unto the Mortgagee. The Borrower and Mortgagor covenant and agree that there is no existing default under any of the said leases and agreements now in force and that the Mortgagor will perform all of its obligations under the same, that the Mortgagor will only accept the payment of rent due and payable under any of the said leases and agreements as and when it falls due under the terms thereof, and will not accept the surrender or amend or vary the same in any way whatsoever without the prior written consent of the Mortgagee. Nothing contained in this section shall be deemed to have the effect of making the Mortgagee responsible for the collection of the said rents or any part thereof, or for the performance of any covenants, terms or conditions either by the lessor or lessee contained in the said leases and agreements, and the Mortgagee shall not by virtue of this section be deemed a mortgagee in possession of the Lands. Until default shall have been made in payment of any instalment of principal or of interest as provided in this Mortgage, or until the breach of any covenants contained in this Mortgage, the Mortgagor shall be entitled to receive all rents payable under the said leases and agreements, but immediately upon default or breach aforesaid, the Mortgagee upon notice to the tenants under the said leases and agreements shall be entitled to all rents falling due subsequent to the date of service of such notice pursuant to the terms of this section.

END OF DOCUMENT

THIS IS EXHIBIT "D"
referred to in the Affidavit of
Melvina Nagy
Sworn before me this 23rd
day of August, A.D. 2011

A COMMISSIONER FOR OATHS
in and for the Province of Alberta

Dean A. Hutchison
Barrister & Solicitor

REGISTERED KALB222646 RCVD:2008-07-22 RQST:2010-09-24-14.00.52.106

22 JUL 2008 10 11

C-66.15 FEE

LB022264 ~~6~~ 6

.2008 | 10 11

LB0222647

LAND TITLE ACT
FORM C
(Section 219.81)
Province of
British Columbia

TZ 08/07/22 10:12:25 01 KL 056291
CHARGE $132.30

GENERAL INSTRUMENT - PART 1 (This area for Land Title Office use) PAGE 1 of 4 pages

1. APPLICATION: *(Name, address, phone number and signature of applicant, applicant's solicitor or agent)* Philip K. Matkin, Schinnour Matkin & Baxter, Barristers & Solicitors, Suite A, 5799 – 3rd Street SE, Calgary, AB T2H 1K1 Telephone: 403.451-8558

Philip K. Matkin

SUBMITTED BY: KERSHAW KUROYAMA REGISTRY

2. PARCEL IDENTIFIER(S) AND LEGAL DESCRIPTION(S) OF LAND:*

(PID)	(LEGAL DESCRIPTION)
003-654-770	Lot 6 Section 16 Township 22 Range 11 W6M Kamloops Division Yale District Plan 31558
008-545-944	Lot 1 Section 16 Township 22 Range 11 W6M Kamloops Division Yale District Plan 16715

3. NATURE OF INTEREST:*

DESCRIPTION	DOCUMENT REFERENCE (page and paragraph)	PERSON ENTITLED TO INTEREST
Assignment of Mortgage No. LB222554 and Assignment of Rents No. LB222555	Entire Instrument	Transferor

SF 08/08/01 13:56:49 01 KL 057967
DEFECT [illegible] $30.00

4. TERMS: Part 2 of this instrument consists of (select one only)
(a) Filed Standard Charge Terms ☐ D.F. No.
(b) Express Charge Terms ☒ Annexed as Part 2
(c) Release ☐ There is no Part 2 of this instrument

A selection of (a) includes any additional or modified terms referred to in Item 7 or in a schedule annexed to this instrument. If (c) is selected, the charge described in Item 3 is released or discharged as a charge on the land described in Item 2.

5. TRANSFEROR(S):* **MAPLES AND WHITE SANDS INVESTMENT LTD.** (Inc. No. A0074217) having its registered office at Suite A, 5799 – 3rd Street SE, Calgary, AB T2H 1K1

6. TRANSFEREE(S): *(including postal address(es) and postal code(s))** **OLYMPIA TRUST COMPANY** a body corporate under the laws of Canada (B.C. Reg. No. A0050545) having an office at Suite 2300, 125 – 9th Avenue SE, Calgary, Alberta T2G 0P6

7. ADDITIONAL OR MODIFIED TERMS:* N/A

8. EXECUTION(S): **This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument, and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any.

Officer Signature(s)	Execution Date Y	M	D	Party(ies) Signature(s)
Daniel L. Baxter Notary Public in and for the Province of Alberta A, 5799 – 3rd Street SE Calgary, AB T2H 1K1 403-451-8558	08	07	18	MAPLES AND WHITE SANDS INVESTMENT LTD. by its authorized signatories Name: Cleone Couch

OFFICER CERTIFICATION: Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1979, c. 116, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

- If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E.
- **If space insufficient, continue executions on additional page(s) in Form D.

EXPRESS CHARGE TERMS – PART 2

ASSIGNMENT

THIS ASSIGNMENT dated as of July 18, 2008.

BY:

MAPLES AND WHITE SANDS INVESTMENT LTD., a corporation under the laws of British Columbia (the "**Assignor**")

TO:

OLYMPIA TRUST COMPANY, a trust company incorporated under the laws of Canada (the "**Trustee**")

WHEREAS the Assignor and Trustee are parties to a Trust Indenture (the "Trust Indenture") providing for the issuance of First Mortgage Units by the Assignor;

AND WHEREAS pursuant to the terms of the Trust Indenture, the Assignor has agreed to assign to the Trustee as security for all amounts owing to the Trustee or the Mortgage Unit Holders pursuant to the Trust Indenture and the Mortgage Units, all rights of the Assignor under the Mortgage and Assignment of Rents;

NOW THIS ASSIGNMENT WITNESSES that the parties agree as follows:

1. **Definitions**

Capitalized terms used without definition in this Assignment shall have the meanings assigned thereto in the Trust Indenture. In this Assignment, terms set out below shall have the respective meanings set out opposite them below:

"**Assigned Property**" means all of the Assignor's present and after acquired rights, title, benefit and interest to, in and under the mortgage granted by 0726028 B.C. Ltd. to the Assignor referred to in Item 3 of the Form C General Instrument – Part 1 attached hereto all monies whatsoever payable to or for the account of the Assignor and all other rights and benefits whatsoever accruing to the Assignor as a result of the Mortgage including the Assignment of Rents contained therein.

2. **Assignment**

In consideration of the foregoing, the Assignor, as beneficial owner of the Assigned Property, for the purpose of securing the Secured Obligations hereby assigns and transfers to the Trustee the Assigned Property.

3. **Representations and Warranties of Assignor**

The Assignor hereby represents and warrants to the Trustee that:

(a) The Assignor has the full power and authority and legal right to execute, deliver and perform the terms of this Assignment and such execution, delivery and performance is duly authorized by all necessary corporate action of the Assignor;

(b) It has not assigned, charged, pledged or otherwise encumbered any of its rights and benefits under the Assigned Property other than pursuant to this Assignment.

4. **Further Assurances**

The Assignor agrees at any time and from time to time, upon the written request of the Trustee, to execute and deliver promptly and duly to the Trustee any and all such further instruments and documents which the Trustee may reasonably require, or which are required by law, for obtaining the full benefits of this Assignment and of the rights and powers herein granted.

5. **No Waiver**

No failure to exercise, and no delay on the part of the Trustee or the Assignor in exercising, any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any right, power or privilege preclude the further exercise thereof.

6. **Remedies not Exclusive**

The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

7. **Notice**

Any notice or communication in connection with this Assignment shall be in writing and shall be delivered in the manner and to the address specified in the Trust Indenture.

8. **Severability**

If at any time any one or more of the provisions of this Assignment becomes invalid, illegal or unenforceable in any respect under any law, the validly, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

9. **Governing Law**

This Assignment shall be governed by and consented in all respects in accordance with the laws of the Province of British Columbia (including the federal laws of Canada applicable therein).

IN WITNESS whereof the Assignor has executed this Assignment on the date written above.

MAPLES AND WHITE SANDS INVESTMENT LTD.

By: ______________________________

END OF DOCUMENT

THIS IS EXHIBIT "E"
referred to in the Affidavit of
Melvina Nagy
Sworn before me this 23rd
day of August, A.D. 2011

A COMMISSIONER FOR OATHS
in and for the Province of Alberta
Dean A. Hutchison
Barrister & Solicitor

PRESCRIBED STANDARD MORTGAGE TERMS

MORTGAGE TERMS - PART 2

These mortgage terms are considered to be included in and form a part of every mortgage which incorporates prescribed standard mortgage terms, either by an election in the mortgage form or by operation of law.

Interpretation

1. (1) In these mortgage terms

"borrower" means the person or persons named in the mortgage form as a borrower;

"borrower mailing address" means the postal address of the borrower set out in the mortgage form or the most recent postal address provided in a written notice given by the borrower to the lender under these mortgage terms;

"borrower's promises and agreements" means any one or more of the borrower's obligations, promises and agreements contained in this mortgage;

"court" means a court or judge having jurisdiction in any matter arising out of this mortgage;

"covenantor" means a person who signs the mortgage form as a covenantor;

"default" includes each of the events of default listed in section 7(1);

"interest" means interest at the interest rate shown on the mortgage form;

"interest adjustment date" means the interest adjustment date shown on the mortgage form;

"interest calculation period" means the period or periods for the calculation of interest shown on the mortgage form;

"interest rate" means the interest rate shown on the mortgage form;

"land" means all the borrower's present and future interest in the land described in the mortgage form including every incidental right, benefit or privilege attaching to that land or running with it and all buildings and improvements that are now or later constructed on or made to that land;

"lease" means the leasehold interest, if any, of the borrower referred to in the mortgage form;

"lender" means the person or persons named in the mortgage form as a lender and includes any person to whom the lender transfers this mortgage;

"lender mailing address" means the postal address shown on the mortgage form or the most recent postal address provided in a written notice given by the lender to the borrower under these mortgage terms;

"loan payment" means the amount of each periodic payment shown on the mortgage form;

"maturity date" means the balance due date shown on the mortgage form and is the date on which all unpaid mortgage money becomes due and payable, or such earlier date on which the lender can lawfully require payment of the mortgage money;

"mortgage form" means Form B under the Land Title (Transfer Forms) Regulation and all schedules and addenda to Form B;

"mortgage money" means the principal amount, interest and any other money owed by the borrower under this mortgage, the payment of which is secured by this mortgage;

"payment date" means each payment date commencing on the first payment date shown on the mortgage form;

"place of payment" means the place of payment shown on the mortgage form or any other place specified in a written notice given by the lender to the borrower under these mortgage terms;

"principal amount" means the amount of money shown as the principal amount on the mortgage form as reduced by payments made by the borrower from time to time, or increased by the advance or readvance of money to the borrower by the lender from time to time, and includes all money that is later added to the principal amount under these mortgage terms;

"receiver" means a receiver or receiver manager appointed by the lender under this mortgage;

"taxes" means all taxes, rates and assessments of every kind which are payable by any person in connection with this mortgage, the land or its use and occupation, or arising out of any transaction between the borrower and the lender, but does not include the lender's income tax;

"this mortgage" means the combination of the mortgage form and these mortgage terms.

(2) In this mortgage the singular includes the plural and vice versa.

What this mortgage does

2. (1) In return for the lender agreeing to the lend the principal amount to the borrower, the borrower grants and mortgages the land to the lender as security for repayment of the mortgage money and for performance of all the borrower's promises and agreements.

(2) If the interest mortgaged is described in the mortgage form as a leasehold interest, the grant in subsection (1) shall be construed as a charge of the unexpired term of the lease less the last month of that term.

(3) This means that

(a) this mortgage shall be a charge on the land, and

(b) the borrower releases to the lender all the borrower's claim to the land until the borrower has paid the mortgage money to the lender, in accordance with these mortgage terms, and has performed all of the borrower's promises and agreements.

(4) The borrower may continue to remain in possession of the land as long as the borrower performs all of the borrower's promises and agreements.

(5) When the borrower has paid the mortgage money and performed all of the borrower's promises and agreements under this mortgage and the lender has no obligation to make any further advances or readvances, the lender will no longer be entitled to enforce any rights under this mortgage and the borrower will be entitled, at the borrower's cost, to receive a discharge of this mortgage. The discharge must be signed by the lender and must be registered by the borrower in the land title office to cancel the registration of this mortgage against the land.

Interest

3. (1) Interest is chargeable on the mortgage money and is payable by the borrower.

(2) Interest is not payable in advance. This means that interest must be earned before it is payable.

(3) Interest on advances or readvances of the principal amount starts on the date and on the amount of each advance or readvance and accrues on the principal amount until the borrower has paid all the mortgage money.

(4) Interest payable on any part of the principal amount advanced before the interest adjustment date is due and payable to the lender on the interest adjustment date.

(5) At the end of each interest calculation period, unpaid accrued interest will be added to the principal amount and bear interest. This is known as compound interest.

Payment of the mortgage money

4. The borrower promises to pay the mortgage money to the lender at the place of payment in accordance with the payment provisions set out in the mortgage form and these mortgage terms.

Promises of the borrower

5. (1) The borrower promises

(a) to pay all taxes when they are due and to send to the lender at the place of payment, or at any other place the lender requires, all notices of taxes which the borrower receives,

(b) if the lender requires the borrower to do so, to pay to the lender

(i) on each payment date the amount of money estimated by the lender to be sufficient to permit the lender to pay the taxes when they are due, and

(ii) any money in addition to the money already paid towards taxes so that the lender will be able to pay the taxes in full,

(c) to apply for all government grants, assistance and rebates in respect of taxes,

(d) to comply with all terms and conditions of any charge or encumbrance that ranks ahead of this mortgage,

(e) to keep all buildings and improvements which form part of the land in good condition and to repair them as the lender reasonably requires,

(f) to sign any other document that the lender reasonably requires to ensure that payment of the mortgage money is secured by this mortgage or by any other document the borrower has agreed to give as security,

(g) not to do anything that has the effect of reducing the value of the land,

(h) not to tear down any building or part of a building which forms part of the land,

(i) not to make any alteration or improvement to any building which forms part of the land without the written consent of the lender,

(j) if the borrower has rented the land to a tenant, to keep, if required by the lender, records of all rents received and of all expenses paid by the borrower in connection with the land and, at least annually, have a statement of revenue and expenses for the land prepared by a professional accountant if the lender requires and to give a copy of the statement to the lender if the lender requires the borrower to do so,

(k) to insure and keep insured against the risk of fire and other risks and losses that the lender asks the borrower to insure against, with an insurance company licensed to do business in British Columbia, all buildings and improvements on the land to their full insurable value on a replacement cost basis and to pay all insurance premiums when due,

(l) to send a copy of each insurance policy and renewal certificate to the lender at the place of payment,

(m) to pay all of the lender's costs, including legal fees on a solicitor and client basis, to

(i) prepare and register this mortgage, including all necessary steps to advance and secure the mortgage money and to report to the lender,

(ii) collect the mortgage money,

(iii) enforce the terms of this mortgage, including efforts to compel the borrower to perform the borrower's promises and agreements,

(iv) do anything which the borrower has promised to do but has not done, and

(v) prepare and give the borrower a discharge of this mortgage when the borrower has paid all money due under this mortgage and the borrower wants it to be discharged,

(n) if the lender requires the borrower to do so, to

(i) give the lender in each year post-dated cheques for all loan payments due for that year and for taxes, and

(ii) arrange for all loan payments to be made by pre-authorized chequing,

(o) to pay any money which, if not paid, would result in a default under any charge or encumbrance having priority over this mortgage or which might result in the sale of the land if not paid, and

(p) to pay and cause to be discharged any charges or encumbrances described in subsection (2)(b) which are not prior encumbrances permitted by the lender under this mortgage.

(2) The borrower declares to the lender that

(a) the borrower owns the land and has the right to mortgage the land to the lender,

(b) the borrower's title to the land is subject only to

(i) those charges and encumbrances that are registered in the land title office at the time the borrower signed the mortgage form, and

(ii) any unregistered charges and encumbrances that the lender has agreed to in writing, and

(c) subject to paragraph (b), the borrower

(i) has not given any other charge or encumbrance against the land, and

(ii) has no knowledge of any other claim against the land.

(3) The insurance policy or policies required by subsection (1)(k) shall contain a mortgage clause approved by the lender that states that payment of any loss shall be made to the lender at the place of payment or any other place the lender requires and, if this mortgage is not a first mortgage, the amount of any payment made by the insurance company shall be paid to the borrower's lenders in the order of their priorities.

(4) The borrower gives up any statutory right to require the insurance proceeds to be applied in any particular manner.

Agreements between the borrower and the lender

6. (1) The lender will use the money paid to the lender under section 5(1)(b) to pay taxes unless there is a default in which case the lender may apply the money in payment of the mortgage money.

(2) By this mortgage the borrower grants and mortgages any additional or greater interest in the land that the borrower may later acquire.

(3) Any money paid to the lender under this mortgage shall,

(a) prior to a default, be applied first in payment of interest, secondly in payment of the principal amount and thirdly in payment of all other money owed by the borrower under this mortgage, and

(b) after a default, be applied in any manner the lender chooses.

(4) The lender may at any reasonable time inspect the land and any buildings and improvements which form part of it.

(5) If the lender takes possession of the land the lender shall not be responsible for maintaining and preserving the land and need only account to the borrower for any money which the lender actually receives in connection with this mortgage or the land.

(6) The lender may spend money to perform any of the borrower's promises and agreements which the borrower has not performed and any money so spent shall be added to the principal amount, bear interest from the date that the money was so spent, and be immediately due and payable to the lender.

(7) If the borrower wants to give any notice to the lender, the borrower must do so by having it delivered to the lender personally or by sending it by registered or certified mail to the lender mailing address or to any other address later specified in writing by the lender to the borrower.

(8) If the lender wants to give any notice to the borrower, the lender must do so by having it delivered to the borrower personally or by sending it by registered or certified mail to the borrower mailing address or to any other address later specified in writing by the borrower to the lender.

(9) Any notice sent by mail is considered to have been received 5 days after it is mailed.

(10) Any notice to be given by the borrower to the lender or vice versa during a mail strike or disruption must be delivered rather than sent by mail.

(11) The borrower is not released from the borrower's promises and agreements only because the borrower sells the land.

(12) If the borrower has mortgaged anything else to the lender better to secure payment of the mortgage money, the lender may take all lawful proceedings under any of the mortgages in any order that the lender chooses.

(13) The lender does not have to advance or readvance the principal amount or the rest or any further part of the principal amount to the borrower unless the lender wants to even though

(a) the borrower has signed this mortgage,

(b) this mortgage is registered in the land title office, or

(c) the lender has advanced to the borrower part of the principal amount.

(14) The lender may deduct from any advance of the principal amount

(a) any taxes that are due,

(b) any interest that is due and payable to the date of the advance,

(c) the legal fees and disbursements to prepare and register this mortgage including other necessary steps to advance and secure the mortgage money and to report to the lender, and

(d) any insurance premium.

(15) The lender's right of consolidation applies to this mortgage and to any other mortgages given by the borrower to the lender. This means that if the borrower has mortgaged other property to the lender the borrower will not have the right, after default, to pay off this mortgage or any mortgage of other property unless the borrower pays the lender all money owed by the borrower under this mortgage and all of the mortgages of other property.

Defaults

7. (1) A default occurs under this mortgage if

(a) the borrower breaks any of the borrower's promises and agreements,

(b) the borrower breaks any promise or agreement which the borrower has made to the lender in a mortgage of any other land or other property or in any other agreement the borrower has made with the lender even though the borrower may not have broken any of the borrower's promises and agreements,

(c) the borrower becomes bankrupt,

(d) the land is abandoned or is left unoccupied for 30 or more consecutive days,

(e) the land or any part of it is expropriated,

(f) the borrower sells or agrees to sell all or any part of the land or if the borrower leases it or any part of it without the prior written consent of the lender,

(g) the borrower gives another mortgage of the land to someone other than the lender without the prior written consent of the lender,

(h) the borrower does not discharge any judgment registered in the land title office against the land within 30 days after receiving notice of its registration, or

(i) the borrower allows any claim of builders lien to remain undischarged on title to the land for more than 30 days unless the borrower

(i) diligently disputes the validity of the claim by taking all necessary legal steps to do so,

(ii) gives reasonable security to the lender to pay the claim in full if it is found to be valid, and

(iii) authorizes the lender to use the security to pay the lien in full.

(2) If a default occurs under this mortgage, it will have the same effect as though a default had occurred under any other mortgage or agreement between the borrower and the lender.

Consequences of a default

8. (1) If a default occurs, all the mortgage money then owing to the lender will, if the lender chooses, at once become due and payable.

(2) If a default occurs the lender may, in any order that the lender chooses, do any one or more of the following:

(a) demand payment of all the mortgage money;

(b) sue the borrower for the amount of money due;

(c) take proceedings and any other legal steps to compel the borrower to keep the borrower's promises and agreements;

(d) enter upon and take possession of the land;

(e) sell the land and other property by public auction or private sale, or lease the land on terms decided by the lender

(i) on 30 days notice to the borrower if the default has continued for 30 days, or

(ii) without notice to the borrower if the default has continued for 60 days or more;

(f) apply to the court for an order that the land be sold on terms approved by the court;

(g) apply to the court to foreclose the borrower's interest in the land so that when the court makes its final order of foreclosure the borrower's interest in the land will be absolutely vested in and belong to the lender;

(h) appoint a receiver of the land;

(i) enter upon and take possession of the land without the permission of anyone and make any arrangements the lender considers necessary to

(i) inspect, lease, collect rents or manage the land,

(ii) complete the construction of any building on the land, or

(iii) repair any building on the land;

(j) take whatever action is necessary to take, recover and keep possession of the land.

(3) Nothing in subsection (2) affects the jurisdiction of the court.

(4) If the lender sells the land by public auction or by private sale the lender will use the amount received from the sale to pay

(a) any real estate agent's commission,

(b) all adjustments usually made on the sale of land,

(c) all of the lender's expenses and costs described in subsection (6), and

(d) the mortgage money

and will pay any surplus

(e) according to an order of the court if the land is sold by an order of the court, or

(f) to the borrower if the land is sold other than by an order of the court.

(5) If the money available to pay the mortgage money after payment of the commission, adjustments and expenses referred to in subsection (4)(a) to (c) is not sufficient to pay all the mortgage money, the borrower will pay to the lender on demand the amount of the deficiency.

(6) The borrower will pay to the lender on demand all expenses and costs incurred by the lender in enforcing this mortgage. These expenses and costs include the lender's cost of taking and keeping possession of the land, the cost of the time and services of the lender or the lender's employees for so doing, the lender's legal fees and disbursements on a solicitor and client basis, unless the court allows legal fees and disbursements be paid on a different basis, and all other costs and expenses incurred by the lender to protect the lender's interest under this mortgage. These expenses and costs will be added to the principal amount, be payable on demand and bear interest until they are fully paid.

(7) If the lender obtains judgment against the borrower as a result of a default, the remedies described in subsection (2) may continue to be used by the lender to compel the borrower to perform the borrower's promises and agreements. The lender will continue to be entitled to receive interest on the mortgage money until the judgment is paid in full.

(8) If the lender does not exercise any of the lender's rights on the happening of a default or does not ask the borrower to cure it, the lender is not prevented from later compelling

the borrower to cure that default or exercising any of those rights in connection with that default or any later default of the same or any other kind.

Construction of buildings or improvements

9. (1) The borrower will not construct, alter or add to any buildings or improvements on the land without the prior written consent of the lender, and then only in accordance with accepted construction standards, building codes and municipal or government requirements and plans and specifications approved by the lender.

(2) If this mortgage is intended to finance any construction, alteration or addition, the lender may make advances of the principal amount to the borrower based on the progress of construction. The lender will decide whether or not any advances will be made, the amount of the advances, and when they will be made.

Leasehold mortgage

10. (1) This section applies if the interest mortgaged shown in the mortgage form is or includes a leasehold interest.

(2) The borrower represents to the lender that

(a) the lease is owned by the borrower subject only to those charges and encumbrances that are registered in the land title office at the time the borrower signs the mortgage form,

(b) the lease is in good standing,

(c) the borrower has complied with all the borrower's promises and agreements contained in the lease,

(d) the borrower has paid all rent that is due and payable under the lease,

(e) the lease is not in default, and

(f) the borrower has the right to mortgage the lease to the lender.

(3) The borrower will

(a) comply with the lease and not do anything that would cause the lease to be terminated,

(b) immediately give to the lender a copy of any notice or request received from the landlord,

(c) immediately notify the lender if the landlord advises the borrower of the landlord's intention to terminate the lease before the term expires, and

(d) sign any other document the lender requires to ensure that any greater interest in the land that is acquired by the borrower is charged by this mortgage.

(4) Any default under the lease is a default under this mortgage.

(5) The borrower promises the lender that the borrower will not, without first obtaining the written consent of the lender,

(a) surrender or terminate the lease, or

(b) agree to change the terms of the lease.

(6) The lender may perform any promise or agreement of the borrower under the lease.

(7) Nothing done by the lender under this section will make the lender a mortgagee in possession.

Receiver

11. (1) The borrower appoints both the lender and any agent of the lender as the borrower's attorney to appoint a receiver of the land.

(2) The lender or the lender's agent may, if any default happens, appoint a receiver of the land and the receiver

(a) will be the borrower's agent and the borrower will be solely responsible for the receiver's acts or omissions,

(b) has power, either in the borrower's name or in the name of the lender, to demand, recover and receive income from the land and start and carry on any action or court proceeding to collect that income,

(c) may give receipts for income which the receiver receives,

(d) may carry on any business which the borrower conducted on the land,

(e) may lease or sublease the land or any part of it on terms and conditions that the receiver chooses,

(f) may complete the construction of or repair any building or improvement on the land,

(g) may take possession of all or part of the land,

(h) may manage the land and maintain it in good condition,

(i) has the power to perform, in whole or in part, the borrower's promises and agreements, and

(j) has the power to do anything that, in the receiver's opinion, will maintain and preserve the land or will increase or preserve the value or income potential of the land or the borrower's business on the land.

(3) From income received the receiver may do any of the following in any order the receiver chooses:

(a) retain a commission of 5% of the gross income or any higher commission approved by the court;

(b) retain enough money to pay or recover the cost to collect the income and to cover other disbursements;

(c) pay all taxes and the cost of maintaining the land in good repair, completing the construction of any building or improvement on the land, supplying goods, utilities and services to the land and taking steps to preserve the land from damage by weather, vandalism or any other cause;

(d) pay any money that might, if not paid, result in a default under any charge or encumbrance having priority over this mortgage or that might result in the sale of the land if not paid;

(e) pay taxes in connection with anything the receiver is entitled to do under this mortgage;

(f) pay interest to the lender that is due and payable;

(g) pay all or part of the principal amount to the lender whether or not it is due and payable;

(h) pay any other money owed by the borrower under this mortgage;

(i) pay insurance premiums.

(4) The receiver may borrow money for the purpose of doing anything the receiver is authorized to do.

(5) Any money borrowed by the receiver, and any interest charged on that money and all the costs of borrowing, will be added to and be part of the mortgage money.

(6) A receiver appointed by the lender may be removed by the lender and the lender may appoint another in the receiver's place.

(7) The commission and disbursements of the receiver will be a charge on the land and will bear interest at the interest rate.

(8) Nothing done by the receiver under this section will make the lender a mortgagee in possession.

Strata lot provisions

12. (1) This section applies if the land described in the mortgage form is or becomes a strata lot created under the *Condominium Act*.

(2) The borrower will fulfill all of the borrower's obligations as a strata lot owner under the Condominium Act and the bylaws, rules and regulations of the strata corporation and will pay all money owed by the borrower to the strata corporation.

(3) The borrower gives to the lender the right to vote for the borrower under the bylaws of the strata corporation, but the lender is not required to do so or to attend or vote at any meeting or to protect the borrower's interest.

(4) At the request of the lender, the borrower will give the lender copies of all notices, financial statements and other documents given by the strata corporation to the borrower.

(5) The borrower appoints the lender to be the borrower's agent to inspect or obtain copies of any records or other documents of the strata corporation that the borrower is entitled to inspect or obtain.

(6) If the strata corporation transfers, charges or adds to the common property, or amends it bylaws without the consent of the lender, and if, in the lender's opinion, the value of the land is reduced, the mortgage money shall, at the lender's option, immediately become due and payable to the lender on demand.

(7) Nothing done by the lender under this section will make the lender a mortgagee in possession.

Subdivision

13. (1) If the land is subdivided

(a) this mortgage will charge each subdivided lot as security for payment of all the mortgage money, and

(b) the lender is not required to discharge this mortgage as a charge on any of the subdivided lots unless all the mortgage money is paid.

(2) Even though the lender is not required to discharge any subdivided lot from this mortgage, the lender may agree to do so in return for payment of all or a part of the mortgage money. If the lender discharges a subdivided lot, this mortgage will continue to charge the subdivided lot or lots that have not been discharged.

Current and running account

14. If the mortgage form states that this mortgage secures a current or running account, the lender may, on one or more occasions, advance and readvance all or part of the principal amount and this mortgage

(a) will be security for payment of the principal amount as advanced and readvanced and for all other money payable to the lender under this mortgage,

(b) will not be considered to have been redeemed only because

(i) the advances and readvances made to the borrower have been repaid, or

(ii) the accounts of the borrower with the lender cease to be in debit, and

(c) remains effective security for further advances and readvances until the borrower has received a discharge of this mortgage.

Covenantor's promises and agreements

15. (1) As the lender would not have agreed to lend the principal amount to the borrower without the promises of the covenantor and in consideration of the lender advancing all or part of the principal amount to the borrower at the request of the covenantor, the covenantor promises

(a) to pay all the mortgage money when due, and

(b) to keep and perform all the borrower's promises and agreements.

(2) The covenantor agrees that, with or without notice, the following shall in no way affect any of the promises of the covenantor or the liability of the covenantor to the lender:

(a) a discharge of the land or any part of the land from this mortgage;

(b) any disregard or waiver of a default;

(c) the giving of extra time to the borrower to

(i) do something that the borrower has agreed to do, or

(ii) cure a default;

(d) any other dealing between the borrower and the lender that concerns this mortgage or the land.

(3) All the covenantor's promises shall be binding on the covenantor until all the mortgage money is fully paid to the lender.

(4) The covenantor is a primary debtor to the same extent as if the covenantor had signed this mortgage as a borrower and is not merely a guarantor or a surety, and the covenantor's promises and agreements are joint and several with the borrower's promises and agreements. This means that the covenantor and the borrower are both liable to perform all the borrower's promises and agreements.

(5) If more than one person signs the mortgage form as covenantor, the promises are both joint and several.

General

16. (1) This mortgage binds the borrower and the covenantor and theirs successors, executors, administrators and assigns.

(2) Each person who signs this mortgage as a borrower is jointly and severally liable for all of the borrower's promises and agreements as though each such borrower had been the only borrower to sign.

(3) If any part of this mortgage is not enforceable all other parts will remain in effect and be enforceable against the borrower and any covenantor.

WE, THE UNDERSIGNED, HEREBY ACKNOWLEDGE RECEIPT OF A TRUE COPY OF THESE PRESCRIBED STANDARD MORTGAGE TERMS.

Date:	Signature:
____________________	____________________
____________________	____________________
____________________	____________________
____________________	____________________

THIS DEED OF TRUST AND MORTGAGE made as of May 16, 2008.

BETWEEN:

MAPLES AND WHITE SANDS INVESTMENT LTD. (the "Corporation")

and

OLYMPIA TRUST COMPANY (the "Trustee")

WHEREAS the Corporation is the owner of, or the holder of mortgages granted to it by the owner of, the Lands described herein;

WHEREAS the Corporation deems it necessary for its corporate purposes to issue the Mortgage Units described herein;

AND WHEREAS the Corporation under the laws relating to it is duly authorized to issue the Mortgage Units as hereinafter provided;

AND WHEREAS all things necessary have been done and performed to make the Mortgage Units, when authenticated by the Trustee, legal, valid and binding obligations of the Corporation with the benefit and subject to the terms of this Trust Deed and to make this Trust Deed a valid and binding deed of trust and mortgage as Security for the Mortgage Units in accordance with its and their terms;

NOW THEREFORE THIS DEED OF TRUST AND MORTGAGE WITNESSETH and it is hereby agreed and declared as follows:

ARTICLE 1

Interpretation

Section 1.1 - Definitions

In this deed of trust and mortgage, unless there is something in the subject matter or context inconsistent therewith:

"Assignment of Rents" means that additional security provided by the Corporation in section 6.3 of this Deed of Trust and Mortgage and in the form provided in Schedule A attached hereto;

"Board of Directors" means the Board of Directors of the Corporation.

"Business Day" means a day which is not:

(a) a Saturday or Sunday; or

THIS IS EXHIBIT "F"
referred to in the Affidavit of
Melvina Nagy
Sworn before me this 23rd
day of August, A.D. 2011

A COMMISSIONER FOR OATHS
in and for the Province of Alberta

Dean A. Hutchison
Barrister & Solicitor

(b) a statutory holiday in the Province of Alberta;

"Corporation" means Maples and White Sands Investment Ltd.;

"Default" means any of the events specified in Section 7.1, whether or not any requirement in connection with such event for the giving of notice or the lapse of time or the happening of any other event has been satisfied;

"Event of Default" means any of the events specified in Section 7.1, provided, however, that there has been satisfied any requirement in connection with such event for the giving of notice or the lapse of time or the happening of any other event;

"Extraordinary Resolution" has the meaning attributed thereto in Section 10.12;

"Holders" and "Unitholders" means the several Persons from time to time in the Register as holders of the Mortgage Units and Holder means any one of the Holders;

"Holders' Requisition" means any instrument in writing signed by any Holder requiring the Trustee to take such action or proceeding as the Holder may be authorized pursuant to this Trust Deed to so require of the Trustee and containing the indemnity contemplated by Section 11.2 and such evidence of the facts which so authorize the action as the Trustee may reasonably require;

"Lands" means the following six parcels of land located in the province of British Columbia:

(i) Parcel 1: Parcel Identifier 008-545-944, Lot 1, Section 16 Township 22 Range 11 West of the 6th Meridian, Kamloops Division Yale District Plan 16715;

(ii) Parcel 2: Parcel Identifier: 003-654-770, Lot 6, Section 16 Township 22 Range 11 West of the 6th Meridian, Kamloops Division Yale District Plan 31558;

(iii) Parcel 3: Parcel Identifier 011-1158-662 Lot 1, Section 16 Township 22 Range 11 West of the 6th Meridian, Kamloops Division Yale District Plan 2142, Except Plan 7356;

(iv) Parcel 4: Parcel Identifier 011-158-689, Lot 3 Section 16 Township 22 Range 11 West of the 6th Meridian, Kamloops Division Yale District Plan 2142;

(v) Parcel 5: Parcel Identifier 011-158-697, Lot 2, Section 16 Township 22 Range 11 West of the 6th Meridian, Kamloops Division Yale District Plan 2142; and

(vi) Parcel 6: Parcel Identifier 008-545-961, Lot 2, Section 16 Township 22 Range 11 West of the 6th Meridian, Kamloops Division Yale District Plan 16715

"Maturity Date" means June 30, 2010;

"Mortgage Holders" means the several Persons from time to time listed in the Register as owners of the Mortgage Units and "Mortgage Holder" means any one of the Mortgage Holders;

"Mortgaged Property" means so much of the Lands and the Security held by the Corporation with respect to the Lands charged pursuant to Section 4.1 hereof as has been validly subjected to the mortgage and charge hererof;

"Mortgage Units" means the Mortgage Units of the Corporation issued by the Corporation and authenticated by the Trustee and secured pursuant to this Trust Deed substantially in the form attached hereto as Schedule "B" and "Mortgage Unit" means any one of the Mortgage Units;

"MWS Property" means the parcels of land included in clauses (iii), (iv), (v) and (vi) of the definition of Lands;

"Original Principal Amount" means the principal indebtedness issued under a Mortgage Unit and secured hereby;

"Permitted Encumbrances" means:

(a) liens for Property Taxes not yet due;

(b) easements, utility rights-of-way, public ways, or similar grants which do not in the aggregate materially and adversely impair the Lands;

(c) defects or irregularities of title affecting the Lands which are of a minor nature and, in the aggregate, do not materially impair the use of the Lands or materially impair the rights of the Corporation or which the Trustee is willing to accept as not being materially or adversely prejudicial to the interests of the Corporation;

(d) this Deed of Trust and Mortgage and incidental modifications thereto; and

(e) reservations, limitations, provisos and conditions expressed in any original grant from the Crown and statutory exceptions to title.

"Person" means an individual, a partnership, a corporation, a trust, an unincorporated organization, a government or any department or agency thereof, and their heirs, executors, administrators or other legal representatives of an individual, and words importing persons have a similar meaning;

"Property Taxes" means all present and future taxes, rates, duties, levies and assessments whatsoever, including, without limitation, assessments for local-improvement and sewer charges, whether municipal, regional, provincial or federal, charged upon the whole or any part of the Mortgaged Property or upon the Corporation in respect thereof, other than taxes imposed in respect of the income of the Corporation, including, without limitation, income, profit, capital gain and excess profit taxes;

"Register" means the register of Mortgage Units kept by the Trustee as contemplated in Section 3.1 hereof;

"Security" means the mortgages on the Lands, either granted directly to the Trustee by the Corporation or granted to the Corporation and assigned to the Trustee securing the indebtedness of the Corporation to the Holders;

"Sorrento Property" means the parcels of land included in clauses (i) and (ii) of the definition of Lands;

"this Trust Deed", "these presents", "herein", "hereof", "hereby" and similar expressions mean and refer to this Deed of Trust and Mortgage and include any deed, indenture or instrument which is supplemental or ancillary hereto or in implement hereof or thereof; and the expressions "Article", "Section", "Subsection", "Clause", "Subclause" or "Schedule" followed by a number mean and refer to the specified Article, Section, Subsection, Clause, Subclause or Schedule of this Trust Deed;

"Trustee" means Olympia Trust Company and its successors for the time being in the trusts hereby declared and provided for;

"Unit Certificate" means a certificate, evidencing the issuance of a Mortgage Unit to the Holder thereof, as contemplated in Section 2.6 hereof;

Section 1.2 - Interpretation

In this Trust Deed, except as otherwise expressly provided or unless the context otherwise requires:

(a) the division of this Trust Deed into Articles, Sections, Subsections, Clauses, Subclauses and Schedules and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Trust Deed;

(b) the Schedules are specifically incorporated into and form part of this Trust Deed;

(c) words importing the singular number include the plural and vice versa;

(d) words importing gender include the neuter, feminine and masculine genders;

(e) all references to dollar amounts are expressed in terms of lawful money of Canada;

(f) reference to any statute or any provision thereof shall be deemed to be a reference to such statute or provision, as the case may be, as amended, re-enacted or replaced from time to time; and

(g) time shall be of the essence of this Trust Deed.

Section 1.3 - Non-Business Days

Whenever any payment or any action is required to be made or taken hereunder, or under the terms of the Mortgage Units, on a day which is not a Business Day in the place where such payment or action is to be made or taken, such payment shall be made and. such action shall be taken, as the case may be, on the next following Business Day in such place without adjustment or penalty for interest. Any payment which is received after 1:00 p.m. on a Business Day in the place of receipt shall be deemed to have been made on the next following Business Day in such place.

Section 1.4 - Applicable Law

This Trust Deed and the Mortgage Units shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein and shall be treated in all respects as Alberta contracts.

ARTICLE 2

Issuance of Mortgage Units

Section 2.1 - Limit of Mortgage Units

(a) Subject to paragraphs (b) and (c), the total amount of Mortgage Units permitted to be issued hereunder is limited to a total Original Principal Amount of $14,100,000. The minimum Original Principal Amount of each Mortgage Unit shall be Ten Thousand ($10,000) Dollars.

(b) No Mortgage Units shall be issued hereunder until the Mortgaged Property shall include the Sorrento Property;

(c) During the period of time that the Mortgaged Property includes the Sorrento Property but does not include all the MWS Property, the total amount of Mortgage Units to be issued hereunder shall not exceed $2,800,000 of Original Principal Amount.

Section 2.2 - Terms and Form of Mortgage Units

The Mortgage Units shall be designated Pari Passu Mortgage Units and shall mature and become due on June 30, 2010, and the Original Principal Amount owing thereunder shall bear interest at the rate of 15% per annum, from the date of issuance to the Maturity Date (after, as well as before, maturity, default and judgment, with interest on overdue interest at the same rate payable quarterly) compounded and calculated quarterly in arrears. Interest shall be payable on the last days of each March, June, September and December, the first payment being payable September 30, 2008.

The Mortgage Units and Unit Certificates shall be substantially in the form set out in Schedule "B" attached and shall bear such distinguishing letters and numbers as the Corporation may determine, subject to the approval of the Trustee.

Section 2.3 - Payments

The Corporation covenants with the Trustee to make all payments of principal and interest as are required from time to time on the Mortgage Units directly to the Holder thereof. At the option of the Corporation, the Corporation may make such payments to the Trustee and direct the Trustee to make the payments to the Holders.

Section 2.4 - Original Issuance

Subject to the limitations set forth herein, the Mortgage Units, authorized to be issued and secured hereby, shall be executed by the Corporation, authenticated by or on behalf of the Trustee and delivered by it, without receiving any consideration therefor, upon delivery to the Trustee of:

(a) an order of the Corporation as to the authentication and delivery of the Mortgage Units; and

(b) a certificate of the Corporation that no Default has occurred and is continuing or will occur by reason of the execution and delivery of this Trust Deed or the issuance of the Mortgage Units.

Section 2.5 - Execution of Mortgage Units

The Mortgage Units, to be valid, shall be signed by an officer of the Corporation, by original, electronic or mechanically reproduced signature

Section 2.6 - Authentication by Trustee

No Mortgage Unit shall be issued or, if issued, shall entitle the Holder to the benefits of this Indenture until the Unit Certificate therefor has been certified by or on behalf of the Trustee. Such certification shall be conclusive evidence as against the Corporation that the Mortgage Unit referred to therein has been duly issued hereunder and is a valid obligation of the Corporation and that the Holder is entitled to the benefit hereof.

The Unit Certificate given in association with each Mortgage Unit shall not be construed as a representation or warranty by the Trustee as to the validity of this Trust Deed or of the Mortgage Units (except the due authentication thereof and any other warranties imposed by law), provided that the Unit Certificate shall be evidence of ownership of the Mortgage Unit by the Holder thereof.

Section 2.7 - Replacement of Unit Certificates

In case any of the Unit Certificates shall become mutilated or lost, destroyed or stolen, the Trustee shall certify and deliver, a new Unit Certificate of like date and tenor as the one mutilated, lost, destroyed or stolen in exchange for and in place of and upon cancellation of such mutilated Unit Certificate or in lieu of and in substitution for such lost, destroyed or stolen Unit Certificate and the Holder of the new Unit Certificate shall be entitled to the benefit and protection hereof in accordance with the terms of the Mortgage Unit referred to therein.

The applicant for a new Unit Certificate pursuant hereto shall bear the cost of the issue thereof and, in case of loss, destruction or theft, shall, as a condition precedent to the issue thereof, furnish to the Trustee such evidence of ownership and of the loss, destruction or theft of the Unit Certificate so lost, destroyed or stolen as shall be satisfactory to the Trustee in its discretion and such applicant may also be required to furnish indemnity in amount and form satisfactory to the Trustee in its discretion, and shall pay the reasonable charges of the Trustee in connection therewith.

ARTICLE 3

Registration, Transfer, Exchange and Ownership

Section 3.1 - Register

The Corporation shall cause to be kept, with respect to the Mortgage Units, the Register at the principal office of the Trustee in Calgary, Alberta. The Trustee shall enter in the Register the name and latest known address of each Person who is or has been a Holder and the particulars of the Mortgage Units held by such Person. Issuance by the Trustee of the Unit Certificate shall be evidence of the registration of each Mortgage Unit on the Register by the Trustee.

Section 3.2 - Transferee Entitled to Registration

The transferee of a Mortgage Unit, after:

(a) presentment thereof to the Trustee at the principal office of the Trustee in Calgary, Alberta bearing or accompanied by an instrument of transfer in form and execution satisfactory to the Trustee, or such endorsement as is permitted by law, in each case signed by the Holder or his executors, administrators, successors or other legal representatives; and

(b) compliance with such reasonable requirements, if any, as the Trustee may lawfully prescribe and, in any event, with all other conditions in that behalf prescribed by law;

shall be entitled to be recorded on the Register as the owner of such Mortgage Unit.

Section 3.3 - Inspection of Register and Lists of Holders

The Register shall at all reasonable times be open for inspection by the Corporation at any time and shall also be open for inspection by any Holder provided the Holder provides a statutory declaration addressed to the Trustee stating that the information to be obtained will not be used except in connection with:

(a) an effort to cause a Meeting of Holders to be held;

(b) an effort influence the voting of Holders; or

(c) an effort to obtain a resolution supporting a Holders Requisition;.

Notwithstanding anything else herein, a Holder shall not be entitled to inspect the Register for the purpose of compiling a list of investors that might be used or made available directly or indirectly to a competitor to the Corporation.

The Trustee, from time to time, shall, at the request of the Corporation, furnish the Corporation with a list of the names and addresses of the Holders of Mortgage Units showing the Original Principal Amount of Mortgage Units held by each such Holder.

Section 3.4 - Closing of Register

Neither the Corporation nor the Trustee shall be required to make transfers or exchanges of Mortgage Units on any date on which a payment is required pursuant to Section 2.3 hereof or during the 10 preceding Business Days.

Section 3.5 - Ownership of Mortgage Units

Unless otherwise required by law, the Person in whose name any Mortgage Unit is registered shall for all purposes of this Trust Deed be and be deemed to be owner thereof and payment of or on account of the principal of and interest on the indebtedness under such Mortgage Unit shall be made only to or upon the order in writing of such Person.

Neither the Corporation nor the Trustee shall be bound to take notice of or see to the performance or observance of any duty owed to a third Person (whether under a trust, express, implied or constructive, in respect of any Mortgage Unit or otherwise) by the registered Holder or any Person whom the Corporation or the Trustee treat, as permitted or required by law, as the owner or the Holder of such Mortgage Unit and may transfer such Mortgage Unit on the direction of the Person so treated or registered as the Holder thereof, whether named as trustee or otherwise, as though that Person were the beneficial owner thereof.

The Holder for the time being of any Mortgage Unit shall be entitled to the principal thereof and the interest thereon free from all equities or rights of set-off or counterclaim between the Corporation and the original or any intermediate Holder thereof save in respect of equities of which the Corporation is required to take notice by statute or by order of a court of competent jurisdiction, and all Persons may act accordingly and the receipt of any such Holder for any such principal or interest shall be a good discharge to the Corporation and the Trustee for the same and neither the Corporation nor the Trustee shall be bound to inquire into the title of any such Holder save as aforesaid.

The Corporation and the Trustee may treat the Holder of any Mortgage Unit as the owner thereof, without actual production of the Unit Certificate, for the purposes of any Holders' Requisition, direction, consent or other instrument to be made, signed or given by the Holder of such Mortgage Unit.

Section 3.6 - Charges for Transfers and Exchanges

The Person requesting any exchange or transfer of a Mortgage Unit shall reimburse the Trustee or the Corporation for the Trustee's fees in respect thereof and for any stamp tax or other governmental charge as a condition precedent to such transfer or exchange.

ARTICLE 4

Security

Section 4.1 - Mortgaging Clause

In consideration of the premises and of the sum of $1.00 paid to the Corporation by the Trustee (the receipt and sufficiency of which are hereby acknowledged) and to secure the due payment of the principal of and interest on the indebtedness issued under the Mortgage Units, including interest on overdue interest, and other moneys for the time being and from time to time owing on the security of this Trust Deed and the due performance of the obligations of the Corporation herein contained, and in pursuance of each and every power and authority, but subject to Permitted Encumbrances:

(a) the Corporation hereby grants, conveys, demises, assigns, mortgages, pledges and charges, as and by way of a fixed and specific mortgage, pledge and charge, to and in favour of the Trustee, its successors and assigns, all of its right, title and interest, present and future, in and to the Mortgaged Property; and

(b) the Corporation hereby grants, conveys, demises, assigns, mortgages, pledges and charges to and in favour of the Trustee, as security for the indebtedness under the Mortgage Units, the rents payable pursuant to any leases to be held by the Trustee and applied to the benefit of the Holder as specified in the Unit Certificate.

Section 4.2 - Security Effective Irrespective of Advance

The mortgages, pledges, charges, assignments and security interests hereby made or created shall have effect whether or not the monies hereby secured or any part thereof shall be advanced before or after or at the time of the issue of any of the Mortgage Units intended to be secured hereby and after or upon the date of this Trust Deed.

Section 4.3 - Registration

The Corporation shall:

(a) register, file or record or cause to be registered, filed or recorded the Security and all instruments supplemental or ancillary hereto at every office and place where the registration, filing or recording thereof may, in the opinion of counsel to the Corporation, be necessary or desirable to preserve and protect the Security hereby created;

(b) renew or cause to be renewed such registrations, filing or recordings from time to time as and when required;

(c) provide the Trustee with a description of all such Security and registrations, and update such description as registrations are updated or Security is added or deleted; and

(d) if and when requested so to do by the Trustee, furnish to the Trustee an opinion of counsel to the Corporation to establish compliance with the provisions of this Section 4.3.

Section 4.4 - Further Assurances

The Corporation hereby covenants with the Trustee that:

(a) it will at all times do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, deeds, mortgages, hypothecs, transfers, assignments and assurances in law (including consents, approvals or waivers from third parties under applicable documents or applicable law) as the Trustee may require for the better assuring, mortgaging, charging, transferring, assigning, granting, delivering and confirming unto the Trustee the Security, or which the Corporation may now be or hereafter become bound to mortgage, charge, transfer, assign, grant or deliver in favour of the Trustee and for the better accomplishing and effectuating of this indenture including, without limitation, the execution and delivery of indentures supplemental hereto more particularly describing the property and assets from time to time comprising the Mortgaged Property or to correct or amplify the description of any property or interests contained therein at any time or better to assure, convey and confirm unto the Trustee any property or interest, additional or otherwise herein subjected to or required herein to be subjected to the Security hereby constituted. Upon the execution of any supplemental indenture under this Section 4.4, this indenture shall be modified in accordance therewith, and each such supplemental indenture shall form part of this indenture for all purposes; and

(b) if the Security hereby created shall have become enforceable and the Trustee shall have become bound to enforce the same, it will from time to time execute and do all such assurances and things as the Trustee may reasonably require for facilitating the realization of the Mortgaged Property and for exercising all the powers, authorities and discretions hereby conferred upon the Trustee and for confirming to any purchaser of the Mortgaged Property, whether sold by the Trustee hereunder or by judicial proceedings, the title to the Mortgaged Property so sold, and will give all notices and directions as the Trustee may consider expedient.

ARTICLE 5

Dealings with Mortgaged Property

Section 5.1 - Possession until Enforcement

Until the Security hereby constituted shall have become enforceable and the Trustee shall have determined or become bound to enforce the same, or the Trustee shall have directed payment to it of rents and other moneys, the Corporation shall, subject, however, to the express terms hereof, be suffered and permitted to possess, operate, manage, use, improve and enjoy the Mortgaged Property and to collect, retain and use the rents, incomes, profits and issues thereof in the same manner, to the same extent and with the same effect, except as provided herein, as though this Trust Deed had not been made.

Section 5.2 - Covenant Relating to the Mortgaged Property

The Corporation covenants with the Trustee that, so long as any of the Mortgage Units are outstanding, the Corporation shall:

(a) not waste the Mortgaged Property, provided that nothing herein shall be read or construed to limit the ability of the Corporation to alter or demolish for the purpose of renovation or reconstruction or leasing the Mortgaged Property or any part thereof, exercise other similar rights of ownership with respect to the Mortgaged Property;

(b) subject to the foregoing, cause the Mortgaged Property and every part thereof to be at all times maintained in a reasonable manner so as to preserve and protect the same and the present and future rents, incomes, profits and issues therefrom;

(c) at all reasonable times, allow the Trustee access to the Mortgaged Property and any part thereof in order to view its state and condition;

(d) from time to time, pay or cause to be paid all Property Taxes or other taxes, rates, duties and assessments, ordinary or extraordinary, and all governmental fees and dues lawfully levied, assessed or imposed upon the Mortgaged Property or any part thereof, as and when the same become due and payable, and deliver or cause to be delivered to the Trustee, on or before the due date for payment thereof, evidence satisfactory to the Trustee of such payment, save and except when and so long as the validity of any such

Property Tax or other tax, rate, duty, assessment, fee or dues is contested by the Corporation in good faith by appropriate proceedings promptly initiated and diligently conducted, provided, however, that in any such case, the Corporation shall give to the Trustee, prior to the initiation of such proceedings, notice of such contestation and either satisfy the Trustee that it will not involve any risk of forfeiture of any part of the Mortgaged Property or furnish collateral, in an amount satisfactory to the Trustee, as security for the payment of such Property Taxes or other taxes, rates, duties, assessments, fees or dues and any related interest or penalties; and

(e) at all reasonable times (as well after as before the Security hereby constituted has become enforceable and the Trustee has determined or become bound to enforce the same), permit the Trustee or its authorized representatives access to, and to examine, copy or make extracts from, any or all records of the Corporation relating to the Mortgaged Property or any part thereof.

Section 5.3 - Jeopardy of Security

Whenever and so long as, in the opinion of the Trustee, the Security hereby constituted shall be in jeopardy, the Trustee may, in its discretion, and shall, when so directed by a Holder's Requisition, direct the payment to it of all rents and other moneys payable to the Corporation with respect to the Mortgaged Property. Out of such rents and other moneys paid in any calendar year to the Trustee pursuant to such direction, the Trustee may retain the amount of any payment then due and unpaid hereunder in respect of the Mortgaged Property during the next calendar year and shall remit the balance, if any, directly to or to the order of the Corporation. The moneys so retained by the Trustee shall be applied to the payment of the indebtedness under the Mortgage Units and other charges secured by the lien hereof. Whenever, after the Trustee has so directed payment to it of rents and other moneys, the Trustee shall be of the opinion that the security hereby constituted is no longer in jeopardy, the Trustee shall remit to or to the order of the Corporation the undisbursed balance, if any, of the moneys paid to it pursuant to such direction and shall direct all tenants to whom such direction was given to resume paying rents and other moneys to the Corporation.

Section 5.4 - Generally as to Trustee Powers

The powers, rights and discretions conferred upon the Trustee and others shall be deemed to be several and not dependent upon each other and each such power, right or discretion shall accordingly be construed as complete in itself and not be referenced to any other such power, right or discretion. The exercise of one or more of such powers, rights or discretions or any combination thereof shall not be deemed to exhaust the right of the Trustee or others to exercise such powers, rights or discretions, or combination thereof, thereafter from time to time.

Section 5.5 - Protection of Purchasers

No purchaser from, or other Person having dealings with any party hereto or their respective successors or assigns, shall be obliged to enquire into the necessity, expediency, authority or regularity of or for any action or concurrence on the part of the Trustee or any release or other instrument taken or given nor be obliged to enquire into the sufficiency of the performance by any such party (other than the Trustee) of any of the conditions upon which it is or may be entitled to any such action or concurrence or release or other instrument.

ARTICLE 6

Certain Covenants

Section 6.1 - Payment of Principal and Interest

The Corporation covenants with the Trustee that, subject to Section 6.2, and so long as any of the Mortgage Units are outstanding, the Corporation shall well, duly and punctually pay directly to the Holders or cause to be paid to the Trustee sufficient funds to enable the Trustee, on behalf of the Corporation, to make the payments to every Holder of a Mortgage Unit of the principal thereof and the interest thereon on the dates, in the currency and in the manner mentioned herein and in the Mortgage Units. If the Corporation makes the payments directly to the Holders then the Corporation shall maintain evidence of such payments and shall provide such evidence to the Trustee upon request of the Trustee. If a Holder alleges non-payment then the Trustee shall request that the Corporation provides evidence of such payment and failure by the Corporation to provide such evidence shall be an Event of Default herein.

Section 6.2 - Prepayment

The Corporation, or its successor, shall have the right at any time to prepay all any or any part of the indebtedness secured hereunder under all Mortgage Units without notice, penalty or bonus. Any partial prepayment shall be applied pro-rata to all Mortgage Units in accordance with their Original Principal Amount. The Corporation, or its successor, shall not be permitted to prepay any individual Mortgage Unit without prepaying all Mortgage Units issued under this Trust Deed.

Section 6.3 - Additional Security

The Corporation shall grant the Assignment of Rents as additional and collateral security for the obligations of the Corporation to the Holders under the Mortgage Units in the form as that attached as Schedule "A" hereto. The Trustee shall exercise its rights under the Assignment of Rents on behalf of the Holders as may be reasonably necessary as part of the Holders' rights of enforcement as set out herein.

Section 6.4 - Corporate Existence

The Corporation covenants with the Trustee that, so long as any of the Mortgage Units are outstanding, the Corporation shall, subject to the provisions of Section 9.1, at all times maintain its corporate existence.

Section 6.5 - Reporting Obligations

The Corporation covenants with the Trustee that, so long as any of the Mortgage Units are outstanding, the Corporation shall cause to be sent to the Trustee within 120 days after the end of each fiscal year of the Corporation (commencing with the fiscal year in which the Mortgage Units are issued), a certificate of an officer of the Corporation evidencing payment of all monies due under the Mortgage Units and stating that there exists no Default or, if any Default exists, specifying the nature thereof, the period of existence thereof and what action the Corporation has taken or proposes to take with respect thereto.

Section 6.6 - Negative Covenants

The Corporation covenants with the Trustee that, so long as any of the Mortgage Units are outstanding, the Corporation shall not create, assume or suffer to exist any lien upon the whole or any part of the Mortgaged Property ranking in priority to or pari passu with this Trust Deed, except for Permitted Encumbrances.

Section 6.7 - Trustees Remuneration and Expense

Except in the case of a new Trustee appointed by Extraordinary Resolution of the Holders, the Corporation covenants to pay to the Trustee from time to time reasonable remuneration for its services hereunder and shall pay or reimburse the Trustee, upon its request, for all reasonable expenses, disbursements and advances incurred or made by the Trustee in the administration or execution of the trusts hereby created (including the reasonable fees and disbursements of its solicitors and all other advisors not regularly in its employ), both before and after any Default hereunder, until all duties of the Trustee under the trusts hereof shall be finally and fully performed, except any such expense, disbursement or advance as may arise from its wilful default, negligence or bad faith. Any amount due under this Section 6.7 shall bear interest at a rate per annum equal to the sum of 1% and the prime rate from time to time quoted by Bank of Nova Scotia or its successors for commercial loans made in Canadian dollars in Canada. Such interest shall accrue:

(a) in the case of the remuneration of the Trustee and disbursements incurred by it for purchases made or services rendered by others in connection with the performance by the Trustee of its duties hereunder, from and after the expiration of 30 days from the date of presentment of the invoice therefor if such invoice is presented prior to the date of acceleration of the maturity of the Mortgage Units; and

(b) in any other case, including, without limitation, any advance made by the Trustee to remedy the failure of the Corporation to pay when due any amount of any nature whatsoever (including, without limitation, any Property Tax) which the Corporation or any of them have covenanted herein or are otherwise obligated hereunder to pay, from and including the date of such advance or expense or the date of the invoice for the Trustee's remuneration.

All amounts so payable and the interest thereon shall be secured by this Trust Deed and the Trustee shall have a lien therefor upon the Mortgaged Property and the proceeds thereof in priority to the principal of and interest on the indebtedness set forth in the Mortgage Units and, after the Security constituted hereby shall have become enforceable and the Trustee shall have determined or become bound to enforce the same, such amounts and interest thereon shall be payable out of any funds coming into the possession of the Trustee or its successors in the trusts hereunder.

Section 6.8 - Performance of Covenants by Trustee

If the Corporation shall fail to perform any of its covenants contained in this Trust Deed and such failure constitutes an Event of Default, the Trustee shall give notice thereof to the Holders promptly after becoming aware thereof, unless the Trustee is satisfied that such Event of Default has been cured or arrangements for the curing of such Event of Default have been made to the satisfaction of the Trustee;

If such failure is in respect of any matter that does not constitute an Event of Default, the Trustee may, in its discretion, but shall not be obligated to, give notice thereof to the Holders after becoming aware thereof.

In any case in which the Trustee gives, in its discretion, or is required to give, notice to the Holders of the failure of the Corporation to perform any of its covenants contained in this Trust Deed, and such covenant is capable of being performed by the Trustee, the Trustee shall perform the same if

(a) it is directed to do so by a Holders' Requisition; and

(b) it is indemnified to its satisfaction in accordance with Section 11.2.

The Trustee, in its discretion, may, but shall not be obligated to, perform the same in any case in which the conditions of Subclauses (a) and (b) aforesaid have not been satisfied.

All sums expended or advanced by the Trustee in compliance with this Section 6.8 shall be:

(a) secured by this Trust Deed; and

(b) repayable, with interest thereon from and including the date of such expenditure or advance, in the same manner and upon the same terms as amounts payable to the Trustee pursuant to Section 6.7.

No performance or advance by the Trustee under this Section 6.8 shall relieve the Corporation of any Default hereunder.

Section 6.9 - Environmental Indemnity

Except as set out herein, the Corporation hereby indemnifies the Trustee, its directors, officers, employees and agents, and all of their successors and assigns (collectively the

"Indemnified Parties") against any loss, expense, claim, liability or asserted liability (including strict liability and including costs and expenses of abatement and remediation of spills or releases or releases of contaminants and including liabilities of the Indemnified Parties to third parties (including governmental agencies) in respect of bodily injuries, property damage, damage to or impairment of the environment or any other injury or damage and including liabilities of the Indemnified Parties to third parties for the third parties' foreseeable and unforeseeable consequential damages) incurred as a result of

(a) the administration of the trust created hereby; and

(b) the exercise by the Trustee of any rights hereunder or under any of the Mortgage Units;

which result from or relate, directly or indirectly, to:

(a) the presence or release of any contaminants, by any means or for any reason, on the Mortgaged Property, whether or not release or presence of the contaminants was under the control, care or management of the Corporation, or of a previous owner, or of a tenant;

(b) any contaminant present on or released from any contiguous property to the Mortgaged Property; or

(c) the breach or alleged breach of any environmental laws by the Corporation.

For purposes of this Section 6.9, "liability" shall include (i) liability of an Indemnified Party for costs and expenses of abatement and remediation of spills and releases of contaminants, (ii) liability of an Indemnified Party to a third party to reimburse the third party for bodily injuries, property damages and other injuries or damages which the third party suffers, including (to the extent, if any, that the Indemnified Party is liable therefor) foreseeable and unforeseeable consequential damages suffered by the third party and (iii) liability of the Indemnified Party for damage to or impairment of the environment.

In no event shall the Corporation be liable to indemnify an Indemnified Party against any loss, expense, claims, liability or asserted liability to the extent resulting from the gross negligence or wilful misconduct of the Indemnified Party.

Section 6.10 - Insurance

(1) The Corporation covenants that, during the continuance of this Trust Deed, the Corporation will:

(a) insure and keep insured the Mortgaged Property to its full insurable value against loss or damage by fire including extended coverage endorsement;

(b) cause the policies relating to the insurance called for in clause (a) above to include the Trustee as a loss payee under the policy subject only to Permitted Encumbrances and also cause to be affixed to each policy a mortgage clause or a mortgage endorsement, as appropriate; and

(c) pay all premiums in connection with such insurance and deliver the said policies to the Trustee, if it so requires.

(2) The Corporation agrees with the Trustee that, if any moneys become payable under and by virtue of any of the insurance called for in subsection (1), clause (a), the Corporation, subject to the rights under the Permitted Encumbrances shall use such proceeds of insurance for the purpose of repairing or rebuilding the premises, or constructing alternative premises if determined expedient by the Corporation, but any release of insurance moneys shall be applied to such a purpose, or if such proceeds are not sufficient then the proceeds of insurance shall be paid to the Trustee to be held in trust for the Holders hereof.

(3) The Corporation further agrees with the Trustee that the Corporation will forthwith, on the happening of loss or damage to the Mortgaged Property, notify the Trustee.

(4) The Corporation hereby authorizes and directs the insurer under any of the insurance called for in subsection (1), clause (a), to include the name of the Trustee as a loss payee in any and all cheques or drafts which may be issued with respect to claim settlements under and by virtue of such insurance, and the production by the Trustee to any such insurer of a copy of this Trust Deed shall be at its full and complete authority for so doing.

Provided, however, and it is hereby agreed, that if default shall be made by the Corporation in the performance or observance of the covenants set out in subsection (1), or any of them, the Trustee may, in its discretion and in the manner of its choice, maintain or effect such insurance coverage (or so much thereof as the Trustee considers necessary for protection) and the premiums for such insurance, together with interest at the rate herein set forth, shall be paid by the Corporation to the Trustee on demand, and, if not paid on demand, shall be added to the principal amount and shall bear interest as aforesaid; provided, however, that nothing herein shall make the Trustee liable for failure to insure as herein set out.

ARTICLE 7

Default and Enforcement

Section 7.1 - Events of Default

The security hereby constituted shall become enforceable upon the happening of each and every one of the following events (each of which is herein sometimes referred to as an "Event of Default"):

(a) if the Corporation shall default in the payment of any principal or interest due on any Mortgage Unit, whether in the form of a monthly payment or otherwise, when the same shall become due and payable;

(b) if the Corporation shall default in the observance or performance of any other covenant or agreement contained in this Trust Deed or contained within the Assignment of Leases and Rents and, after notice in writing has been given to the Corporation specifying such default and requiring the Corporation to cure such default, the Corporation shall fail to do so within a period of 30 days unless the Trustee (having regard to the cause and subject matter of such default) shall have agreed to a longer period and, in such event, within the period agreed to by the Trustee;

(c) if an order shall be made or an effective resolution shall be passed for the winding up or liquidation of the Corporation;

(d) if the Corporation shall institute proceedings to be adjudicated a voluntary bankrupt, or shall consent to the filing of a bankruptcy proceeding against it, or shall effect any filing seeking reorganization, readjustment, arrangement, composition or similar relief under the laws of any jurisdiction or any similar applicable law, or shall consent to any such filing by another Person, or shall consent to the appointment of a receiver, liquidator, trustee or assignee in bankruptcy or insolvency of the Corporation or of a part of its property which, in the opinion of the Trustee, is substantial, or shall make a general assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due, or shall take corporate action in furtherance of any of the foregoing purposes;

(e) if a court having jurisdiction in the premises shall enter an order or decree adjudicating the Corporation a bankrupt or insolvent, or approving as properly filed a petition seeking reorganization, readjustment, arrangement, composition or similar relief under the laws of any jurisdiction or any similar applicable law, and such decree or order shall have continued undischarged or unstayed for a period of 15 days, or a decree or order of a court having jurisdiction in the premises for the appointment of a receiver, liquidator, trustee or assignee in bankruptcy or insolvency of the Corporation or a part of its property which, in the opinion of the Trustee, is substantial, or for the winding up or liquidation of its affairs, shall have been entered and such decree or order shall remain in force undischarged and unstayed for a period of 15 days, or any part of the property of the Corporation which, in the opinion of the Trustee, is substantial, shall be sequestered or attached and shall not be returned to the possession of the Corporation or released from such attachment within 15 days thereafter;

(f) if a receiver or receiver and manager or any other officer with similar powers shall be appointed of the Corporation or of the Mortgaged Property or any part thereof;

(g) if any encumbrancer, other than a Holder shall take possession of the Mortgaged Property or any part thereof or a distress or execution or any similar process be levied or enforced against and remain unsatisfied for the shorter of 15 days and such period as would permit such property or part thereof to be sold thereunder; and

(h) if the Corporation fails or neglects to insure or to maintain insurance on the Mortgaged Property as required herein.

Section 7.2 - Acceleration Upon Event of Default

If any Event of Default cannot be cured by the Trustee taking action on its own and if such Event of Default occur and be continuing, the Trustee may, upon receipt of a Holders' Requisition, authorized by a written resolution of those Holders who hold Mortgage Units in total of not less than 25% of the total amount of the Original Principal Amount outstanding, by notice in writing to the Corporation, declare the principal of and interest on all indebtedness under the Mortgage Units and other moneys secured hereby to be due and payable and the same shall forthwith become immediately due and payable to the Trustee, anything therein or herein to the contrary notwithstanding, and the Corporation shall forthwith pay to the Trustee for the benefit of the Holders the principal of and accrued and unpaid interest, including, without duplication, interest on overdue amounts, and other moneys secured hereby, together with subsequent interest thereon from the date of such declaration until payment is received by the Trustee, such subsequent interest to be payable at the times and places and in the moneys mentioned in and according to the tenor of the Mortgage Units. Such payment, when made, shall be deemed to have been made in discharge of the Corporation's obligations hereunder and any moneys so received by the Trustee shall be applied in the same manner as if they were proceeds of realization of the Mortgaged Property.

Section 7.3 - Enforcement by the Trustee

Whenever the Security hereby constituted shall have become enforceable and so long as such Security shall remain enforceable:

(a) the Trustee, in the exercise of its discretion, may proceed to realize the Security created by this Trust Deed, and the Assignment of Rents and to enforce the rights of the Trustee and of the Holders by private sale or by any action, suit, remedy or proceeding authorized or permitted by this Trust Deed, or by law or in equity; and no such remedy for the realization of the Security constituted hereby or for the enforcement of the rights of the Trustee or of the Holders shall be exclusive of or dependent on any other such remedy but any one or more of such remedies may from time to time be exercised independently or in combination;

(b) all rights of action hereunder may be enforced by the Trustee without the possession of any of the Mortgage Units or the production thereof on the trial or other proceedings relative thereto; and

(c) upon receipt of a Holders' Requisition and upon being indemnified to its satisfaction as provided herein, the Trustee shall exercise or take such one or more of the remedies referred to in this Section 7.3 as such Holders' Requisition may direct or, if such Holders' Requisition contains no direction, as the Trustee may deem expedient.

Section 7.4 - Enforcement by Holders

No Holder shall have any right to institute any action or proceeding or to exercise any other remedy authorized by this Trust Deed or by law or by equity for the purpose of enforcing payment of the principal of or interest on the Mortgage Units or any part thereof, or of realizing the security, or by reason of jeopardy of security, or for the execution of any trust or power hereunder, unless the Holders' Requisition has been tendered to the Trustee and the Trustee shall have failed to act within a reasonable time thereafter; in such case, but not otherwise, any Holder acting on behalf of himself and all other Holders shall be entitled to take proceedings in any court of competent jurisdiction such as the Trustee might have taken under Section 7.3, but in no event shall any Holder or combination of Holders have any right to exercise the power of sale conferred hereby on the Trustee or to appoint a receiver or receiver and manager or to exercise or take any other remedy or proceedings out of court; it being understood and intended that no one or more Holders shall have the right in any manner whatsoever to affect, disturb or prejudice the Security hereby created by its or their action, or to enforce any right hereunder or under any Mortgage Unit, except subject to the conditions and in the manner herein provided, and that all powers and trusts hereunder shall be exercised and all proceedings at law shall be instituted, had and maintained by the Trustee, except only as herein provided and for the equal benefit of all Holders.

Section 7.5 - Entry by the Trustee

In case the Security hereby constituted shall have become enforceable as herein provided, the Trustee shall have the right, by its officers, agents or attorneys, to enter into and upon and to take possession of all or any part of the Mortgaged Property and thenceforth to possess and use the same subject to the lien of this Trust Deed, with full power to manage the Mortgaged Property together with any rents, income and profits of the Mortgaged Property so taken possession of, and to pay therefrom all expenses of operating the Mortgaged Property and all charges against the Mortgaged Property ranking in priority to the Mortgage Units or payment of which may be necessary to preserve or protect the Mortgaged Property. The remainder of the moneys so received and not required for any of the above purposes shall be applied by the Trustee in the manner provided in Section 7.9.

Section 7.6 - Appointment of Receiver

Whenever the Trustee shall determine under the provisions of Section 7.3 to appoint a receiver, the Trustee may by instrument in writing or by obtaining an order of the Court, appoint a receiver or a manager or a receiver and manager of the Mortgaged Property or any part thereof, and remove any receiver so appointed and appoint another in his stead. Such appointment may be made at any time either before or after the Trustee shall have entered into or taken possession of the Mortgaged Property or any part thereof. Every such Receiver:

(a) may be invested with any of the powers and discretions of the Trustee;

(b) shall have, possess and may exercise all powers vested or herein conferred upon the Trustee, including its powers of sale of the Mortgaged Property or part or parts thereof;

(c) shall, so far as concerns responsibility for its acts, be deemed the attorney and agent of the Corporation;

(d) may let the Mortgaged Property or any part or parts thereof for any term, either in possession or reversion, and on any condition, and with or without a premium;

(e) may enter into, make, execute and sign all such contracts, agreements, transfers, conveyances, assurances, instruments, and do all such things and bring, prosecute, enforce, defend and abandon all such actions, suits and proceedings in relation to any of the Mortgaged Property as the Trustee may deem expedient;

(f) may assent to the modification of any contract or agreements which may be subsisting in respect to any of the Mortgaged Property;

(g) may appoint and employ such agents, accountants, clerks, servants, solicitors, workmen and others upon such terms, as to remuneration and otherwise, as the receiver may think proper;

(h) may make any arrangement or compromise which it thinks expedient in the interests of the Holders; and

(i) may carry on and complete any construction commenced by the Corporation and be in charge of completion of any further construction on the Mortgaged Property.

The Trustee may from time to time fix the remuneration of every such receiver and direct the payment thereof out of the Mortgaged Property or the proceeds thereof.

Section 7.7 - Sale by Trustee

In case the Trustee shall have determined under the provisions of Section 7.3 to realize the Security hereby constituted by sale, the Trustee shall have the right, with or without entry, to sell or dispose of all or any part of the Mortgaged Property, en bloc, or in parcels, at public auction or by tender or by private contract and at such time or times and on such terms and conditions, as the Trustee shall determine.

Section 7.8 - Applying Indebtedness Under Mortgage Units in Payment

Upon any sale of the Mortgaged Property or any part thereof, whether under the power of sale herein contained or by the receiver of the Mortgaged Property or pursuant to foreclosure or other judicial proceedings, the Trustee or any one or more of the Holders or any agent or representative thereof may become purchasers and may, in paying the purchase price, deliver any of the Mortgage Units in place of cash to the amount which would, upon distribution of the net proceeds of such sale, be payable thereon; and in case the amounts so payable thereon shall be less than the amount due thereon, such Mortgage Units shall be returned after being properly marked or stamped to show such partial payment. Provided, however, that any such purchaser shall pay in cash so much as shall be necessary to provide for the payments mentioned in Clause 7.9(a).

Section 7.9 - Application of Proceeds of Sale or Realization

Except as herein otherwise provided, the moneys arising from any sale or other realization of the whole or any part of the Mortgaged Property or the Assignment or Rents whether under any sale by the Trustee or any receiver or receiver and manager or by judicial process or otherwise, shall be held by the Trustee and by it applied, together with any other money then or thereafter in the hands of the Trustee available for the purpose, as follows:

(a) firstly, in payment of all charges on the Mortgaged Property (except those subject to which such sale or realization shall have been made) ranking in priority to the Mortgage Units, including, without limitation, the fees and expenses of the Trustee and of the receiver or receiver and manager;

(b) secondly, in payment rateably and proportionately to the Holders of the Mortgage Units of the amounts due thereon, firstly, for interest (including interest on amounts overdue) and, secondly, for principal; and

(c) the surplus, if any, of such moneys shall be paid to the Corporation or its assigns.

Section 7.10 - Distribution of Proceeds

Payments to the Holders pursuant to Clause 7.9(b) shall be made as follows:

(a) at least 15 days' notice of every such payment shall be given to the Holders specifying the time when and the places where the Mortgage Units are to be presented and the amount of the payment and the application thereof as between principal and interest;

(b) payment of indebtedness under any Mortgage Unit shall be made upon presentment thereof at the place specified in such notice and any such Mortgage Unit thereby paid in full shall be surrendered, otherwise a memorandum of such payment shall be endorsed thereon; but the Trustee, in its discretion, may dispense with presentment and surrender or endorsement in any special case upon such indemnity being given as it shall deem sufficient;

(c) from and after the date of payment specified in the notice, interest shall accrue only on the amount owing on each Mortgage Unit after giving credit for the amount of the payment specified in such notice, unless it be duly presented on and after the date so specified and payment of such amount be not made; and

(d) the Trustee shall not be required to make any interim payment to Holders unless the moneys in its hands, after reserving thereof such amount as the

Trustee may think necessary to provide for the payments mentioned in Clause 7.9(a), exceed 2% of the aggregate principal amount of the Mortgage Units.

Section 7.11 - Persons Dealing with the Trustee

No Person dealing with the Trustee or its agent shall be concerned to inquire whether the Security hereby constituted has become enforceable, or whether the powers which the Trustee is purporting to exercise have become exercisable, or whether any moneys remain due upon the Security of these presents or upon the Mortgage Units, or as to the necessity or expediency of the stipulations and conditions subject to which any sale shall be made, or otherwise as to the propriety or regularity of any sale or of any other dealings by the Trustee with the Mortgaged Property, or to see to the application of any money paid to the Trustee.

ARTICLE 8

Satisfaction and Discharge

Section 8.1 - Cancellation and Destruction

All matured Mortgage Units and Unit Certificates shall, forthwith after payment thereof, be cancelled and delivered to the Trustee. All Unit Certificates cancelled or required to be cancelled under this or any other provision of this Trust Deed may, subject to applicable law, be destroyed by or under the direction of the Trustee.

Section 8.2 -Defeasance

Upon proof being given to the reasonable satisfaction of the Trustee that the principal of and the interest (including interest on amounts overdue) on the Mortgage Units and all other moneys payable hereunder and secured hereby have been paid or satisfied or that such payment has been duly and effectually provided for by payment to the Trustee or otherwise to the satisfaction of the Trustee, and upon payment of all costs, charges and expenses properly incurred by the Trustee in relation to this Trust Deed and any interest thereon and the remuneration of the Trustee, or upon provision satisfactory to the Trustee being made therefor, the Trustee shall, upon the request of the Corporation and at the expense of the Corporation, execute and deliver to the Corporation or to its assigns, such deeds or other instruments as shall be requisite to evidence the satisfaction and discharge of the Security created hereby, to release and reconvey the Mortgaged Property to the Corporation or its assigns freed and discharged from the trusts and provisions herein contained but subject to Permitted Encumbrances, excluding this Deed of Trust and Mortgage and to release the Corporation from its covenants herein contained, except those relating to the indemnification of the Trustee.

Section 8.3 - Protection of Purchasers

It is hereby declared and agreed that no purchaser from the Corporation or its successors and assigns shall be obliged to inquire into the necessity, expediency, authority or regularity of or for any deeds or other instruments of release or reconveyance delivered pursuant to Section 8.2 or the application of any moneys or security provided or set aside for the payment of the principal of or interest on the indebtedness under any Mortgage Unit.

ARTICLE 9

Successor Corporations

Section 9.1 - Certain Requirements in Respect of Sale

The Corporation shall not enter into any transaction (whether by way of reorganization, reconstruction, consolidation, amalgamation, merger, transfer, sale or otherwise) whereby all or substantially all of its undertaking, property and assets would become the property of any other Person or, in the case of amalgamation, of the continuing corporation resulting therefrom unless:

(a) such other Person (a "Successor Corporation") is a body corporate incorporated under the laws of Canada or any province thereof;

(b) the Successor Corporation shall execute, prior to or contemporaneously with the consummation of such transaction, such instruments as are satisfactory to the Trustee as are necessary or advisable to evidence the assumption by the Successor Corporation of the liability for the due and punctual payment of the principal of and interest on the Mortgage Units and all other moneys payable hereunder and the covenant of the Successor Corporation to pay the same and its agreement to observe and perform all the covenants and obligations of the Predecessor Corporation under this Trust Deed;

(c) such transaction shall, to the satisfaction of the Trustee, be upon such terms as substantially to preserve and not to impair any of the rights and powers of the Trustee or of the Holders hereunder; and

(d) no condition or event shall exist in respect of the Successor Corporation at the time of such transaction and after giving full effect thereto which would constitute an Event of Default.

Section 9.2 - Vesting of Powers in Successor

Whenever the conditions of Section 9.1 have been duly observed and performed, the Successor Corporation shall succeed and be substituted for the Corporation with the same effect as if the Successor Corporation had been named herein as the Corporation, and the Successor Corporation shall possess and from time to time may exercise each and every right and power of the Corporation under this Trust Deed in the name of the Corporation or otherwise and any act or proceeding required by any provision of this Trust Deed to be done or performed by any director or officer of the Corporation may be done and performed with like force and effect by the like directors or officers of the Successor Corporation.

Section 9.3 - Non-Merger

The amalgamation, consolidation or merger of the Corporation with another entity, including, but not limited to Tidbury Ball Enterprises Ltd., shall not affect any covenant, obligation or agreement of the Corporation contained in this Trust Deed or any covenant, obligation or agreement set forth in the Security and such amalgamation, consolidation or merger of the Corporation shall not operate to merge such covenants, obligations or agreements of the Corporation whether contained in this Trust Deed or the Security. For greater certainty, the Security granted by the Corporation to the Trustee whether pursuant to this Trust Deed, other agreement, assignment or other document shall not merge upon the amalgamation, consolidation or merger of the Corporation with another entity but shall survive such amalgamation, consolidation or merger and shall continue in full force and effect for the benefit of the Trustee for such time as such covenants, obligations and agreements are to remain in effect.

ARTICLE 10

Meetings of Holders

Section 10.1 - Right to Convene Meeting

The Trustee may at any time and from time to time and shall, on receipt of a request of the Corporation or a Holders' Requisition executed by Holders holding at least 25% of the principal amounts of the indebtedness then outstanding under the Mortgage Units and upon being indemnified to its reasonable satisfaction by the Corporation or by the Holders who signed such Holders' Requisition against the costs which may be incurred in connection with the calling and holding of such meeting, convene a meeting of the Holders (a "Meeting"). If the Trustee fails within 21 days after receipt of such request or Holders' Requisition to give notice convening such Meeting, the Corporation or such Holders, as the case may be, may convene such Meeting. Every Meeting shall be held in Calgary, Alberta.

Section 10.2 - Notice

At least 21 days' notice and not more than 60 days' notice of any Meeting shall be given to the Holders and a copy thereof shall be sent by post to the Trustee unless the Meeting has been called by it and to the Corporation unless the Meeting has been called by it. Such notice shall state the time when and the place where the Meeting is to be held and, in general terms, the nature of the business to be transacted thereat and shall set out the text of any resolution to be proposed at the Meeting. It shall not be necessary for any such notice to set out any of the provisions of this Article 10.

Section 10.3 - Chairman

Some individual nominated in writing by the Trustee shall be chairman of a Meeting and if no individual is so nominated or if the individual so nominated is not present within 15 minutes from the time fixed for the holding of the Meeting, the Holders present in person or by proxy shall choose some individual present to be chairman. The chairman need not be a Holder.

Section 10.4 - Quorum

At any Meeting:

(a) a quorum shall consist of Holders present in person or by proxy and representing not less than 51% of Original Principal Amounts issued under the Mortgage Units;

(b) if a quorum of the Holders shall not be present within 30 minutes after the time fixed for holding a Meeting, the Meeting shall stand adjourned to the same day in the second week thereafter (or, if such day is not a Business Day in the place where the Meeting is to be held, the Business Day in such place next following such day) at the same time and place; notice of the adjournment of the Meeting and of the date, time and place of the adjourned Meeting shall not be required; and

(c) at the adjourned Meeting, the Holders present in person or by proxy shall form a quorum and may transact the business for which the Meeting was originally convened notwithstanding that they may not represent a quorum as described in subsection (a) hereof.

Section 10.5 - Power to Adjourn

The chairman of any Meeting at which a quorum of the Holders is present may, with the consent of the Holders of not less than 51% of Original Principal Amounts issued under the Mortgage Units represented and voted thereat, adjourn such Meeting and no notice of such adjournment need be given except such notice, if any, as the Meeting may prescribe.

Section 10.6 - Show of Hands

Every question submitted to a Meeting shall be decided in the first place by a majority of the votes given on a show of hands, except that votes on any Extraordinary Resolution shall be given in the manner hereinafter provided. In the case of an equality of votes on a show of hands, the chairman shall have a casting vote. At any Meeting, unless a poll is duly demanded as herein provided, a declaration by the chairman that a resolution has been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority shall be conclusive evidence of the fact.

Section 10.7 - Poll

On every Extraordinary Resolution and on any other question submitted to a Meeting, if demanded, after a vote by show of hands, by the chairman or by one or more of the Holders acting in person or by proxy, a poll shall be taken in such manner as the chairman shall direct. Questions other than Extraordinary Resolutions shall, if a poll be taken, be decided by the votes of the Holders of a majority of Original Principal Amounts issued under the Mortgage Units represented at the Meeting and voted on the poll. If, at any Meeting, a poll is so demanded on the election of a chairman or on a question of adjournment, it shall be taken forthwith but, if demanded on any other question, or an Extraordinary Resolution is to be voted upon, the poll shall be taken in such manner and either at once or after an adjournment as the chairman directs. The result of a poll shall be deemed to be the decision of the Meeting at which the poll was taken and shall be binding on all Holders.

Section 10.8 - Voting

On a show of hands at a Meeting, every individual who is present and entitled to vote, whether as a Holder or as proxy for one or more absent Holders or both, shall have one vote. On a poll, each Holder present in person or represented by a proxy duly appointed by instrument in writing shall be entitled to one vote in respect of each $1.00 of Original Principal Amount of indebtedness of the Mortgage Units of which it is the Holder. A proxy need not be a Holder. In the case of joint registered Holders of a Mortgage Unit, any one of them present in person or by proxy at the Meeting may vote in the absence of the other or others; but in case more than one of them be present in person or by proxy, they shall vote together in respect of the Mortgage Units of which they are joint registered Holders or no vote shall be counted in respect of that Mortgage Unit.

Section 10.9 - Regulations

The Trustee may from time to time make and from time to time vary such regulations as it shall from time to time think appropriate:

(a) for the deposit of instruments appointing proxies at such place as the Trustee, the Corporation or the Holders convening the Meeting, as the case may be, may direct in the notice convening the Meeting; and

(b) for the deposit of instruments appointing proxies at some approved place or places other than the place at which the Meeting is to be held and enabling particulars of such instruments appointing proxies to be mailed, cabled, telexed, telecopied, telegraphed or sent by other electronic means before the Meeting to the Trustee at the place where the same is to be held and for the voting of instruments of proxy so deposited as though the instruments themselves were produced at the Meeting.

Any regulations so made shall be binding and effective and the votes given in accordance therewith shall be valid and shall be counted. Save as such regulations may provide, the only Persons who shall be recognized at any Meeting as the Holders of any Mortgage Units, or as entitled to vote or be present at the Meeting in respect thereof, shall be Holders and individuals whom Holders have by instrument in writing duly appointed as their proxies.

Section 10.10 - Corporation and Trustee may be Represented

The Corporation and the Trustee, by their respective officers and directors, may attend any Meeting, but shall have no vote.

Section 10.11 - Powers Exercisable by Extraordinary Resolution

In addition to the powers conferred upon them by any other provisions of this indenture or by law, a meeting of the Unitholders shall have the following powers exercisable from time to time by Extraordinary Resolution:

(a) power to sanction any modification, abrogation, alteration, compromise or arrangement of the rights of the Unitholders or the Trustee against the Company, or against its property, whether such rights arise under this indenture or otherwise;

(b) power to assent to any modification of or change in or addition to or omission from the provisions contained in this indenture which shall be agreed to by the Company and to authorize the Trustee to concur in and execute any indenture supplemental hereto embodying any modification, change, addition or omission;

(c) power to sanction any scheme for the reconstruction or reorganization of the Company or for the consolidation, amalgamation or merger of the Company with any other corporation or for the sale, leasing, transfer or other disposition of the undertaking, property and assets of the Company or any part thereof, provided that no such sanction shall be necessary in respect of any such transaction if the provisions of Section 9.1 shall have been complied with;

(d) power to direct or authorize the Trustee to exercise any power, right, remedy or authority given to it by this indenture in any manner specified in any such extraordinary resolution or to refrain from exercising any such power, right, remedy or authority;

(e) power to waive and direct the Trustee to waive any default hereunder or cancel any declaration made by the Trustee pursuant to Section 7.2 either unconditionally or upon any condition specified in such Extraordinary Resolution;

(f) power to restrain any Unitholder from taking action to enforce this Indenture or to direct any Unitholder who, as such, has brought any action, suit or proceeding to stay or discontinue or otherwise deal with the same upon payment, if the taking of such suit, action or proceeding shall have been permitted by Section 7.4, of the costs, charges and expenses reasonably and properly incurred by such Unitholder in connection therewith;

(g) power to assent to any compromise or arrangement with any creditor or creditors or any class or classes of creditors, whether secured or otherwise, and with holders of any shares or other securities of the Corporation;

(h) power to appoint a committee with power and authority (subject to such limitations, if any, as may be prescribed in the resolution) to exercise, and to direct the Trustee to exercise, on behalf of the Unitholders, such of the powers of the Unitholders as are exercisable by extraordinary or other resolution as shall be included in the resolution appointing the committee. The resolution making such appointment may provide for payment of the expenses and disbursements of and compensation to such committee. Such committee shall consist of such number of persons as shall be prescribed in the resolution appointing it and the members need not be themselves Unitholders. Every such committee may elect its chairman and may make regulations respecting its quorum, the calling of its meetings, the filling of vacancies occurring in its number and its procedure generally. Such regulations may provide that the committee may act at a meeting at which a quorum is present or may act by minutes signed by the number of members thereof necessary to constitute a quorum. All acts of any such committee within the authority delegated to it shall be binding upon all Unitholders. Neither the committee nor any member thereof shall be liable for any loss arising from or in connection with any action taken or omitted to be taken by them in good faith;

(i) power to authorize the distribution in specie of any shares, bonds, debentures or other securities or obligations or cash or other consideration received hereunder or the use or disposal of the whole or any part of such shares, bonds, debentures or other securities or obligations or cash or other consideration in such manner and for such purpose as may be deemed advisable and specified in such extraordinary resolution;

(j) power to remove the Trustee from office and to appoint a new Trustee or Trustees;

(k) power to sanction the exchange of the Mortgage Units for or the conversion thereof into shares, bonds, debentures or other securities or obligations of the Corporation or of any company formed or to be formed; and

(l) power to amend, alter or repeal any extraordinary resolution previously passed or sanctioned by the Unitholders or by any committee appointed pursuant to Subsection (h);

provided that no such resolution shall, except in the event of a Default or Event of Default, reduce the amount of principal or interest payable hereunder or under any Mortgage Unit or extend the time for payment thereof, without the consent of the holders of all Mortgage Units.

Section 10.12 - Meaning of "Extraordinary Resolution"

"Extraordinary Resolution" means, subject to the provisions of Sections 10.15, a resolution proposed to be passed as an Extraordinary Resolution at a Meeting duly convened for the purpose and held in accordance with the provisions of this Article Ten and passed by the favourable votes of the Holders of 66 2/3rd% of Original Principal Amounts issued under the Mortgage Units, represented at the Meeting and voted on a poll on such resolution.

Votes on an Extraordinary Resolution shall always be given on a poll and no demand for a poll on an Extraordinary Resolution shall be necessary.

Save as herein otherwise expressly provided, no action shall be taken at a Meeting which changes any provision of this Trust Deed or prejudices any right of the Holders or the Trustee except by Extraordinary Resolution.

Section 10.13 - Powers Cumulative

It is hereby declared and agreed that any one or more of the powers and/or any combination of the powers in this Trust Deed stated to be exercisable by the Holders by Extraordinary Resolution or otherwise may be exercised from time to time and the exercise of any one or more of such powers or any combination of powers from time to time shall not be deemed to exhaust the right of the Holders to exercise the same or any other such power or powers or combination of powers thereafter from time to time.

Section 10.14 - Minutes

Minutes of all resolutions and proceedings at every Meeting shall be made by a recording secretary appointed by the Meeting or if not appointed by the Meeting then as appointed by the Chairman of the Meeting and such minutes shall be duly entered in books to be from time to time provided for that purpose by the Trustee at the expense of the Corporation, and any such minutes, if signed by the chairman of the Meeting at which such resolutions were passed or proceedings had, or by the chairman of the next succeeding Meeting, shall be prima facie evidence of the matters therein stated and, until the contrary is proved, every such Meeting, in respect of the proceedings of which minutes shall have been made, shall be deemed to have been duly held and convened, and all resolutions passed thereafter or proceedings had, to have been duly passed and had.

Section 10.15 - Instruments in Writing

All actions that may be taken and all powers that may be exercised by Extraordinary Resolution at a Meeting held in accordance with this Article Ten may also be taken and exercised by the Holders by an instrument in writing signed in one or more counterparts by the Holders of 66 2/3rd% of Original Principal Amounts issued under the Mortgage Units, and the expression "Extraordinary Resolution" shall include an instrument so signed.

Section 10.16 - Binding Effects of Resolutions

Every resolution and every Extraordinary Resolution passed in accordance with the provisions of this Article 10 at a Meeting shall be binding upon all the Holders, whether present at or absent from such Meeting, and every instrument in writing signed by Holders in accordance with Section 10.15 shall be binding upon all the Holders, whether signatories thereto or not, and each and every Holder and the Trustee (subject to the provisions for its indemnity herein contained) shall be bound to give effect accordingly to every such resolution, Extraordinary Resolution and instrument in writing.

ARTICLE 11

Concerning the Trustee

Section 11.1 - Standard of Care

The Trustee, in exercising its powers and discharging its duties hereunder, shall:

(a) act honestly and in good faith with a view to the best interests of the Holders; and

(b) exercise the care, diligence and skill of a reasonably prudent trustee. The Trustee shall be liable for its gross negligence, willful default, and fraud.

Section 11.2 - Conditions Precedent to Action by Trustee

Subject only to Section 11.1, the obligation of the Trustee to commence or continue any act, action or proceeding for the purpose of enforcing any rights of the Trustee or of the Holders hereunder shall be conditional upon the Holders furnishing, when required by notice in writing by the Trustee, sufficient funds to commence or continue such act, action or proceeding and indemnity reasonably satisfactory to the Trustee to protect and hold harmless the Trustee against the expenses and liabilities to be incurred thereby and any loss or damage it may suffer by reason thereof, except such as may arise from its gross negligence, willful default, or fraud. None of the provisions contained in this Trust Deed shall require the Trustee to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers unless indemnified as required herein.

The Trustee may, before commencing or at any time during continuance of any act, action or proceeding referred to in this Article 11, require the Holders at whose instance it is acting to deposit with the Trustee the Mortgage Units held by them respectively, for which Mortgage Units the Trustee shall issue receipts.

The Trustee shall not take any action with respect to:

(a) the issuance, authentication and delivery of Mortgage Units hereunder;

(b) the release or release and substitution of property subject to this Trust Deed; or

(c) the satisfaction and discharge of this Trust Deed;

unless the Corporation or the Holder, as the case may be, shall have furnished the Trustee with evidence, in the form herein provided, of compliance with the conditions precedent herein stipulated with respect to such action.

Upon the demand of the Trustee, the Corporation shall furnish to the Trustee evidence, in the form herein provided, of compliance by the Corporation with the provisions hereof relating to any action to be taken by the Trustee at the request of the Corporation.

Evidence of compliance by the Corporation with any condition precedent or other provision contained in this Trust Deed, shall include a statement by the individual signing such instrument:

(a) that such individual has read and understands the applicable condition or provision of this Trust Deed;

(b) describing the nature and scope of the examination or investigation on which the individual based his certificate, statement or opinion; and

(c) declaring that he has made any examination or investigation that he believes necessary to enable him to make the statements and give the opinions contained or expressed therein.

Whenever the delivery of a certificate, opinion, direction, order or report is a condition precedent to the taking of any action by the Trustee hereunder, the truth and accuracy of the facts and opinions stated in such document shall in each case be a condition precedent to the right of the Corporation or the Holder to have such action taken. The Trustee may rely and shall be protected in acting upon any such document deposited with it in purported compliance with any such condition precedent but may, in its discretion, require further evidence before acting or relying thereon.

Whenever it is required in this Trust Deed that any certificate or opinion be signed by a Person acceptable to the Trustee, the acceptance by the Trustee of the certificate or opinion signed by such Person shall be sufficient evidence that the signer is acceptable to the Trustee.

Notwithstanding Section 11.1, the Trustee shall not be liable if it relies in good faith on the statements contained in any evidence furnished in accordance with the provisions of this Section 11.2.

Section 11.3 - Experts and Advisers.

The Trustee may appoint such agents and employ or retain such solicitors, accountants, engineers, appraisers or other experts or advisers as it may reasonably require for the purpose of discharging its duties hereunder and shall not be responsible for any misconduct on the part of any of them. The Trustee may pay reasonable remuneration for all services performed for it in the discharge of the trust hereof, without taxation of costs or fees of any solicitor, except as may be required at law and then on a solicitor and his own client basis.

The Trustee may act and shall be protected in acting in good faith on the opinion or advice of or information obtained from any lawyer, accountant, engineer, appraiser or other expert or adviser, whether retained by the Corporation or by the Trustee, in relation to any matter arising in the administration of the trusts hereof.

Section 11.4 - Action by Trustee to Protect Security

The Trustee shall have power to institute and maintain such actions and proceedings as it may consider necessary or expedient to prevent any impairment of the security hereunder by any act of the Corporation or of others, or to preserve or protect the interest of the Trustee and the security and interests of the Holders in respect of the Mortgaged Property, or in respect of any payments, income, earnings, rents, profits and issues from the Mortgaged Property.

Section 11.5 - Trustee Not Required to Give Security

The Trustee shall not be required to give any bond or security in respect of the execution of the trusts and powers of this Trust Deed.

Section 11.6 - Protection of Trustee

By way of supplement to the provisions of any law for the time being relating to trustees, it is expressly declared and agreed as follows:

(a) the Trustee shall not be liable for or by reason of any failure or defect of title to, or encumbrance upon, the Mortgaged Property;

(b) the Trustee shall not be liable for or by reason of any statement of fact or recital in this Trust Deed or in the Mortgage Units (except in the Certificate of the Trustee on any Unit Certificate and for the representations of the Trustee in Section 11.7) or required to verify the same, but all such statements or recitals are and shall be deemed to be made by the Corporation;

(c) the Trustee shall not be bound to give notice to any Person of the execution hereof or of the charges created hereby or in any way to interfere with the conduct of the business of the Corporation unless and until the Security hereby constituted shall have become enforceable and the Trustee shall have determined or become bound to enforce the same;

(d) the Trustee shall not incur any liability or responsibility whatever in consequence of permitting or suffering the Corporation, its successors or assigns, to retain and be in possession of any part of the Mortgaged Property and to use and enjoy the same unless herein expressly otherwise provided; nor shall the Trustee be or become responsible or liable for any destruction, deterioration, loss, injury or damage which may be done or occur to the Mortgaged Property by the Corporation, their respective agents or servants, or by any other Person or be in any way responsible for the consequence of any breach on the part of the Corporation of any of the covenants herein contained or of any acts of the agents or servants of the Corporation; and

(e) the Trustee shall not nor shall its agents or attorneys be liable by reason of any entry into possession of the Mortgaged Property or any part thereof as mortgagee in possession or for anything except actual receipts or be liable for any loss on realization or for any default or omission for which a mortgagee in possession must be liable, save such as may be caused by its gross negligence, wilful default or fraud.

Section 11.7 - Representations of the Trustee

The Trustee represents to the Corporation that at the time of the execution and delivery hereof:

(a) the Trustee is a trust company registered under the Loan and Trust Corporations Act (Alberta);

(b) the Trustee is authorized to carry on business as a trustee in the Province of Alberta; and

(c) no material conflict of interest exists in the Trustee's role as a fiduciary hereunder and, in the event of a material conflict of interest arising hereafter, the Trustee shall, within 90 days after ascertaining that it has such material conflict of interest, either eliminate the same or resign its trust hereunder.

Section 11.8 - Replacement of Trustee

The Trustee may resign its trust and be discharged from all further duties and liability hereunder by giving to the Corporation not less than 90 days' notice in writing or such shorter notice as the Corporation may accept as sufficient.

The Corporation may replace the Trustee by giving notice to the Trustee not less than 90 days' notice in writing or such shorter notice as the Trustee may accept as sufficient.

The Holders, by Extraordinary Resolution, shall have power at any time to remove the Trustee and to appoint a new Trustee. Notwithstanding any other provision of this Trust Deed, all expenses of retaining a new Trustee including the ongoing fees and charges of the new Trustee appointed by the Holders, unless appointed with the written approval of the Corporation, shall be the sole responsibility of the Holders.

In the event of the Trustee resigning or being removed by the Holders or being dissolved, becoming bankrupt, going into liquidation or otherwise becoming incapable of acting hereunder, the Corporation shall forthwith appoint a new Trustee unless a new Trustee has already been appointed by the Holders. Failing such appointment by the Corporation or the Holder, the retiring Trustee or any Holder may apply to a Justice of the Court of Queen's Bench of Alberta (or any successor thereof) on such notice as such Justice may direct, for the appointment of a new Trustee. Any new Trustee so appointed by the Corporation or by the court shall be subject to removal by the Holders.

A new Trustee, upon appointment, shall be vested with the same powers, rights, duties and responsibilities as if it had been originally named herein as trustee without any further assurance, conveyance, act or deed but there shall be immediately executed, at the expense of the Corporation (or at the expense of the Holders if the new Trustee is appointed without the consent of the Corporation), all such conveyances or other instruments as may be necessary or advisable for the purpose of assuring the same to the new Trustee.

At the request of the Corporation or the new Trustee, the retiring Trustee, upon payment of the amounts, if any, due to it pursuant to Section 6.7, shall duly and promptly assign, transfer and deliver to the new Trustee all property and other money held and all records kept by the retiring Trustee hereunder or in connection herewith.

Section 11.9 - Successor Trustee

Any corporation into or with which the Trustee may be amalgamated, consolidated or merged, or any corporation resulting therefrom, or any corporation succeeding to the corporate trust business of the Trustee shall be the successor of the Trustee without any further act on its part or on the part of the Corporation.

Section 11.10 - Acceptance of Trust

The Trustee hereby accepts the trusts in this Trust Deed declared and provided for and agrees to perform the same upon the terms and conditions hereinbefore set forth and to hold all rights, privileges and benefits conferred hereby and by law in trust for the various Persons who shall from time to time be Holders, subject to all the terms, provisions and conditions herein set forth.

Section 11.11 - Indemnity of Trustee

The Corporation is liable to, and shall indemnify and save harmless the Trustee and each of its directors, officers, employees, shareholders and agents, and each of their successors and assigns (collectively, the "**Indemnified Parties**") in respect of:

(a) any liability and all losses, damages, costs, charges and expenses sustained or incurred in respect of any action, suit or proceeding that is proposed or commenced against any Indemnified Party, as the case may be, for or in respect of any act, omission or error in respect of the Trust and such person's execution of all duties and responsibilities and exercise of all powers and authorities pertaining thereto;

(b) any liability and all losses, damages, costs, charges and expenses sustained or incurred in respect of any action, suit or proceeding that is proposed or commenced against the Trustee or against such directors, officers, employees, shareholders or agents, as the case may be, in respect of the administrators providing or failing to provide service contemplated hereunder;

(c) all other costs, charges, taxes, penalties and interest in respect of unpaid taxes; and

(d) all other expenses and liabilities sustained or incurred by and Indemnified Party in respect of the administration or termination of the trust created hereby;

in each case including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings, investigations or claims that the reasonable fees and expenses of counsel to the Indemnified Parties that may be incurred in obtaining advice with respect to and defending any action, suit, proceeding, investigation or claim that may be made or threatened against any Indemnified Party, or that may be incurred in enforcing this indemnity, unless and to the extent any of the foregoing arise principally and directly out of the gross negligence, wilful default or fraud of the Trustee or any of its directors, officers, employees, shareholders or agents, in which case the provisions of this Section 11.11 shall not apply. It is understood and agreed that this indemnification shall survive the termination of this Agreement or the resignation of the Trustee.

ARTICLE 12

Notices and Communications

Section 12.1 Notice to Holders

Unless herein otherwise expressly provided, any notice or other communication to be given hereunder to Holders shall be deemed to be validly given if sent by ordinary surface or air mail, prepaid, addressed to such Holders at their respective addresses appearing on the Register and if, in the case of joint Holders of any Mortgage Unit, more than one address appears in the Register in respect of such joint holding, addressed only to the first address so appearing.

Any communication to a Holder may be validly given by telecopier, in lieu of mail, if such Holders, by instrument sent to the Trustee specifying the Holders' telecopier number, consent to communications hereunder being sent to it in such manner.

In determining under any provision hereof the date when notice of any Meeting or other event must be given, the date of giving the notice shall be included and the date of the Meeting or other event shall be excluded.

Accidental error or omission in giving notice or accidental failure to send a notice or other communication to any one or more Holders shall not invalidate any action or proceeding founded thereon.

Section 12.2 - Notice to the Trustee

Any notice or other communication to be given hereunder to the Trustee shall be deemed to be validly given if delivered to an officer or other senior employee of the Trustee at its principal office in Calgary, Alberta or if sent by telecopier to 403-668-1846 or by registered mail, postage prepaid, addressed to the Trustee at 2300, 125 - 9th Avenue SE Calgary, Alberta T2G 0P6 Attention: Corporate Trust Department.

Section 12.3 - Notice to the Corporation

Any notice, request or other communication to the Corporation under any provision of this Trust Deed shall be valid and effective if delivered to an officer or other senior employee of the Corporation or if sent by telecopier to the Corporation at 403-262-4222 or by registered mail, postage prepaid, addressed to the Corporation at #300, 808 4th Avenue S.W. Calgary, Alberta, T2P 3E8. The Corporation may from time to time notify the Trustee of a change in address which thereafter, until changed by like notice, shall be the address of the

Corporation for all purposes of this Trust Deed.

Section 12.4 - Deemed Receipt of Notice

Any notice or other communication hereunder shall be deemed to be given:

(a) if sent by mail, on the fifth Business Day at the place of receipt after the date of mailing; or

(b) if sent by telecopier, on the date on which it is sent if it is sent prior to 3:00 p.m. on a Business Day at the place of receipt or, on the next following Business Day at the place of receipt if sent after such time or on a day which is not a Business Day at the place of receipt.

Section 12.5 - Mail Service Interruption

If by reason of any interruption of mail service, actual or threatened, any notice or other communication that may be given hereunder by mail cannot be so given or would be unlikely to reach its destination by the time it would be deemed to be given under Section 12.4 such notice or communication shall be validly given only if personally delivered to the addressee or sent by telecopier or in such other manner as the Trustee may approve.

ARTICLE 13

AMENDMENT

Section 13.1 – Amendment

The provisions of this Trust Deed, except where specifically provided otherwise, may only be amended by Extraordinary Resolution; provided that the provisions of this Trust Deed may be amended by the Trustee with the approval of the Corporation, but without the consent, approval or ratification of the Unitholders or any other person, at any time:

(a) for the purpose of ensuring continuing compliance with applicable laws, regulations, requirements or policies of any governmental authority having jurisdiction over the Trustee or the trust created by this Trust Deed;

(b) in a manner which, in the opinion of the Board of Directors, provides additional protection for the Unitholders; or

(c) to remove any ambiguities, conflicts or inconsistencies in this Trust Deed or to make minor corrections which are, in the opinion of the Board of Directors, necessary or desirable and not materially prejudicial to the Unitholders.

IN WITNESS WHEREOF the parties hereto have executed these presents as of the day and year first above written.

OLYMPIA TRUST COMPANY

~~By:~~ ________________________

By: ________________________

MAPLES AND WHITE SANDS INVESTMENT LTD.

By: ________________________

SCHEDULE "A"
TO THE DEED OF TRUST AND MORTGAGE MADE AS OF *******, 2008

GENERAL ASSIGNMENT OF LEASES AND RENTS

THIS INDENTURE made as of the ***** day of ****, 2008.

BETWEEN:

MAPLES AND WHITE SANDS INVESTMENT LTD. (hereinafter called the "Assignor")

OF THE ONE PART

and

OLYMPIA TRUST COMPANY (hereinafter called the "Assignee")

OF THE OTHER PART

WHEREAS by Deed of Trust and Mortgage dated the _________day of _________________, 2008, the.Assignor mortgaged to the Assignee the following described lands, namely, the following six parcels of land located in the province of British Columbia:

(i) Parcel 1: Parcel Identifier 008-545-944, Lot 1, Section 16 Township 22 Range 11 West of the 6th Meridian, Kamloops Division Yale District Plan 16715;

(ii) Parcel 2: Parcel Identifier: 003-654-770, Lot 6, Section 16 Township 22 Range 11 West of the 6th Meridian, Kamloops Division Yale District Plan 31558;

(iii) Parcel 3: Parcel Identifier 011-1158-662 Lot 1, Section 16 Township 22 Range 11 West of the 6th Meridian, Kamloops Division Yale District Plan 2142, Except Plan 7356;

(iv) Parcel 4: Parcel Identifier 011-158-689, Lot 3 Section 16 Township 22 Range 11 West of the 6th Meridian, Kamloops Division Yale District Plan 2142;

(v) Parcel 5: Parcel Identifier 011-158-697, Lot 2, Section 16 Township 22 Range 11 West of the 6th Meridian, Kamloops Division Yale District Plan 2142; and

(vi) Parcel 6: Parcel Identifier 008-545-961, Lot 2, Section 16 Township 22 Range 11 West of the 6th Meridian, Kamloops Division Yale District Plan 16715 (hereinafter called "said lands") to secure repayment of the sum of FOURTEEN MILLION ONE HUNDRED THOUSAND ($14,100,000.00) DOLLARS with interest thereon as in said Deed of Trust and Mortgage provided;

AND WHEREAS by said Deed of Trust and Mortgage it was agreed that as additional security for the payment of the moneys secured and the performance of the covenants required by said Deed of Trust and Mortgage the Assignor would assign to the Assignee all leases (present and future) granted by the Assignor to third party tenants with respect to the said lands (which leases and future agreements or licenses to use or occupy the said lands or portions thereof whether present or future together with guarantees of all or any of same are hereinafter collectively called the "Leases") and all the rents payable thereunder and all other benefit and advantage to be derived therefrom;

NOW THEREFORE THIS INDENTURE WITNESSETH that in consideration of the premises and of such advances as may from time to time be made by the Assignee under said Deed of Trust and Mortgage THE ASSIGNOR DOTH HEREBY ASSIGN, TRANSFER AND SET OVER UNTO THE ASSIGNEE the Leases, all the rents payable thereunder and all other benefit and advantage to be derived therefrom; and also the full benefit of all powers and of all covenants and provisos contained in the Leases (including the right of distress), with full power and authority to use the name of the Assignor, its successors or assigns for enforcing the performance of said covenants and other matters and things contained in the Leases;

PROVIDED HOWEVER that the Assignee shall be liable to account for only such moneys as are actually received by it by virtue of these presents less all proper costs of collection and the net amount of such moneys as are actually received by the Assignee may in the sole discretion of the Assignee be applied on account of the moneys due under said Deed of Trust and Mortgage or may be paid to the Assignor;

AND PROVIDED FURTHER that nothing contained herein shall be deemed to have the effect of making the Assignee responsible for the collection of said rents, or any part thereof, and nothing herein contained shall obligate the Assignee to assume or perform any obligation of the Assignor or any lessee or any other third party in respect or arising out of the Leases and the Assignor shall indemnify and save harmless the Assignee from any and all claims of such third parties. The Assignee may, however, at its option, assume or perform any such obligation as the Assignee considers necessary or desirable to obtain the benefit of the assignment herein contained free of any set-off, deduction or abatement and any money expended by the Assignee in this regard shall form part of the indebtedness secured hereby and by the Deed of Trust and Mortgage;

AND PROVIDED FURTHER that the present assignment, although absolute and intended to be so, shall be held by the Assignee as continuing collateral security to the Assignee for the payment of the indebtedness secured by the Deed of Trust and Mortgage and performance by the Assignor of all of its obligations under the Deed of Trust and Mortgage and other security collateral thereto, and upon payment of the indebtedness secured thereby and performance of such obligations this Assignment shall be released or reassigned to the Assignor at the Assignor's expense;

AND PROVIDED FURTHER that the Assignee shall not be by reason of these presents or by reason of any steps, actions, distress or other proceedings taken to enforce any of its rights hereunder be deemed to be a mortgagee in possession of said lands or any part thereof;

AND PROVIDED FURTHER that neither this assignment nor anything herein contained shall bind the Assignee to recognize the Leases or any lease or agreement to lease said lands or any part thereof nor in any way render the interest of the mortgagee under said Deed of Trust and Mortgage subject to the Leases or any such lease or agreement to lease and all remedies now available to the Assignee under said Deed of Trust and Mortgage are hereby reserved to the Assignee and may be exercised notwithstanding the Leases or any lease or agreement to lease.

THE ASSIGNOR FURTHER COVENANTS AND AGREES WITH THE ASSIGNEE;
That the rent reserved by the Leases has not been and shall not be demanded, collected, accepted or paid in advance of the time for payment thereof other than in the manner set forth in the Leases.

That no waiver by the Assignee of any breath of any of the covenants and conditions in said Deed of Trust and Mortgage or these presents whether negative or positive in form shall take effect or be binding upon the Assignee unless the same be expressed in writing under the authority of the Assignee and any waiver so expressed shall extend only to the particular breach so waived and shall not limit or affect the Assignee's right with respect to any other or future breach.

That it has not entered into and will not enter into any agreement with any lessee under a Lease whereby the right of set-off shall or may arise between the Assignor and any lessee and the Assignor has not and will not enter into any agreement with any such lessee whereby any lease or rental agreement between the Assignor and any lessee shall or may be surrendered or terminated by way of merger.

That it will well and truly keep, observe and perform all obligations on its part contained in the Leases.

1. That it will at any time during the currency of said Deed of Trust and Mortgage when requested by the Assignee so to do insure and keep insured against loss resulting from rent abating following fire or other damage to the improvements on said lands or any part thereof and will pay all premiums and sums of money necessary for such purpose as the same shall become due and will assign and deliver over to the Assignee the policy or policies of insurance and receipt and receipts thereto appertaining and if it shall neglect to so insure and keep the said insurance in force and to deliver the said policy or policies or receipts at the office of the Assignee at least five (5) days before the day on which premiums shall be payable then it shall be lawful for the Assignee to effect such insurance in the manner aforesaid and all money expended by the Assignee with interest at the rate in the said Deed of Trust and Mortgage provided computed from the time or times of payment of the same by the Assignee shall be paid by the Assignor to the Assignee on demand and in the meantime such payment with interest as

aforesaid shall be secured by said Deed of Trust and Mortgage and shall be a charge upon said lands and all the Assignor's estate and interest therein. The Assignor shall forthwith on the happening of any loss resulting from rent abating as aforesaid furnish at its expense all necessary proofs and do all necessary acts and things to enable the Assignee to obtain payment of the insurance moneys and all insurance moneys received by the Assignee by virtue of any such policy or policies less all proper costs of collection thereof may at the option of the Assignee either be forthwith applied in reduction of the moneys secured by said Deed of Trust and Mortgage or be paid to the Assignee.

2. That any direction or request by the Assignee to pay rent reserved to the Assignee shall be sufficient warrant and authority to a lessee under a Lease to make such payment and the payment of rental to the Assignee shall be and operate as a discharge to the said lessee in respect of the amount of rent so paid. Notwithstanding that this Assignment is given as security for indebtedness by the Assignor to the Assignee, this Assignment shall be absolute as and from the date that the lessee has notice of same or as and from the date it is registered at the Land Titles Office but nothing herein shall be read or construed to constitute the Assignee as a mortgagee in possession or to make the mortgagee liable for any of the Assignor's obligations, covenants or provisos contained in the Leases but the Assignor may, at its option, allow the said lessee, until further notice, to continue to make payments of rent under the Leases until default under the Deed of Trust and Mortgage and in such event the payment of rental to the Assignor shall be and operate as a discharge to the lessee in respect of the amount of rent so paid. That if the Assignor shall be in default in the observance or performance of any of the terms and conditions of this agreement then at the option of the Assignee all moneys payable under the said Deed of Trust and Mortgage shall forthwith become due and payable and in default of payment the Assignee shall be entitled to exercise such remedies to realize its security under the said Deed of Trust and Mortgage as it may by law be entitled to do.

7. That the Assignor will not dispose of said lands or any part thereof or any interest therein to any person, firm or corporation unless and until such person, firm or corporation has expressly covenanted and agreement with the Assignee to be bound by this assignment.

8. That the Assignee may register or cause to be registered by Caveat against said lands notice of this assignment and the Assignor will not contest the validity of such caveat at any time during the currency of said Deed of Trust and Mortgage or any renewal thereof.

AND IT IS FURTHER HEREBY AGREED that the words in the hereinbefore contained covenants, provisos, conditions and agreements referring to the Assignor which import the singular number shall be read and construed as applied to each and every Assignor male or female and to his or her executors administrators and assigns and in the case of a corporation to such corporation and its successors and assigns and that in case of more than one Assignor the said covenants provisos conditions and agreements shall be construed and held to be several as well as joint.

IN WITNESS WHEREOF the Assignor has executed these presents the day and year first above written.

MAPLES AND WHITE SANDS INVESTMENT LTD..

PER: ______________________________

SCHEDULE "B"
to Deed of Trust and Mortgage made as of ******, 2008

MAPLES AND WHITE SANDS INVESTMENT LTD.

(incorporated under the laws of the Province of Alberta)

MORTGAGE UNIT

#_________

ORIGINAL PRINCIPAL AMOUNT OF $_______

HOLDER:________________________________

DUE: JUNE 30, 2010

WHEREAS Maples and White Sands Investment Ltd. (the "Corporation") is or may become the owner of or the holder of mortgages granted to it by the owner of certain lands situated in the Province of British Columbia described in the Trust Deed defined below (so much of the foregoing lands as has been acquired by the Corporation or subjected to the security of such Trust Deed is hereinafter referred to as the "Lands");

AND WHEREAS the Corporation has agreed to issue Mortgage Units to be secured by a single Deed of Trust and Mortgage (the "Trust Deed") made as of *******, 2008 between the Corporation and Olympia Trust Company, as Trustee (the "Trustee") representing total possible indebtedness of $14,100,000 (the "Mortgage Units");

NOW THEREFORE:

The Corporation, for value received, acknowledges itself indebted and promises to pay or cause the Trustee to pay to the holder of this Mortgage Unit identified as the Holder in the Unit Certificate (hereinafter called the "Holder"), at the address set forth therein, in lawful money of Canada, the principal sum of ________________ DOLLARS (being the original principal amount of the indebtedness under this Mortgage Unit and hereinafter called the "Original Principal Amount") and interest thereon at the rate of 15% per annum, from the date of issuance to maturity that being June 30, 2010 (after, as well as before, maturity, default and judgment, with interest on overdue interest at the same rate) compounded and calculated quarterly in arrears. Interest shall be payable on the last days of each March, June, September and December, the first payment being payable September 30, 2008.

This Unit Certificate is one of a duly authorized issue of Pari Passu Mortgage Units of the Corporation, issued under the provisions of the Trust Deed. The Pari Passu Mortgage Units, of which this is one, issued under the Trust Deed, are limited to an aggregate principal amount of $14,100,000 in lawful money of Canada. This Mortgage Unit and all other Mortgage Units issued under the Trust Deed rank pari passu and are secured equally and proportionately by the Trust Deed. The Corporation has the right at any time to prepay all any or any part of the indebtedness secured under all Mortgage Units without notice, penalty or bonus.

The terms of the Mortgage Units and this Certificate are subject in all respect to the provisions of the Trust Deed. The Trust Deed contains provisions allowing for resolutions of Unitholders and rendering such resolutions binding on all Unitholders.

This Mortgage Unit shall not become obligatory for any purpose until certified by the Trustee.

IN WITNESS WHEREOF the Corporation has caused its corporate seal to be hereto affixed and this Mortgage Unit to be signed by its proper officers as of this ________day of__________, 2008.

MAPLES AND WHITE SANDS INVESTMENT LTD.

BY:______________________________

Countersigned and Registered.

OLYMPIA TRUST COMPANY

By: ______________________________

TRANSFER FORM

For value received, the undersigned hereby transfers and assigns to

______________________________,

$__________________Original Principal Amount of the Mortgage Units represented by this Certificate.

Dated ______________________________

____

Signature of Registered Holder or authorised signatory
(Signature of Holder to be the same as appears on the face of this Certificate)

____

Print name of authorised signatory

____

Title of authorised signatory

Signature guaranteed by:

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THE MORTGAGE UNITS MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE LATER OF (I) DATE OF ISSUE OF THE MORTGAGE UNIT, AND (II) THE DATE THE CORPORATION BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY.

Instructions:

1. If the transfer form above (the "**Transfer Form**") is signed by a trustee, executor, administrator, curator, guardian, attorney, officer of a corporation or any person acting in a judiciary or representative capacity, the Unit Certificate must be accompanied by evidence of authority to sign satisfactory to the Trustee and the Corporation.
2. The signature on the Transfer Form must be guaranteed in a manner required by the Trustee. The signature of this assignment must correspond with the name as written upon the face of the certificate, in ever particular, without alteration or enlargement, or any change whatsoever, and must be guaranteed by a major Canadian Schedule 1 bank or a member of a recognized Medallion Signature Guarantee Program.
3. Mortgage Units shall only be transferable in accordance with Applicable Law (including securities laws).