

**LAND TITLE ACT
FORM B
(Section 225)**

31 OCT 2008 13 11

BB0909759

Province of
British Columbia

MORTGAGE - PART 1

(This area for Land Title Office use)

Page 1 of 7 pages

1. APPLICATION: (Name, address, phone number and signature of applicant, applicant's solicitor or agent)
Lang Michener LLP, Barristers & Solicitors, 1500 - 1055 West Georgia Street, P.O. Box 11117,
Vancouver, B.C., Canada V6E 4N7 Phone: (604) 689-9111
Client No. 11843

**POWELL RESEARCH
CLIENT 11843**

Anthony H. S. Knight (solicitor)

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

SEE SCHEDULE

3. BORROWER(S) [MORTGAGOR(S)]: (including postal address(es) and postal code(s)) *
MULTISPORT CENTRE OF EXCELLENCE FOUNDATION (Inc. No. 444701-8) of 960-1111 Melville
Street, Vancouver, British Columbia V6E 3V6

4. LENDER(S) [MORTGAGEE(S)]: (including occupation(s), postal address(es) and postal code(s)) *
NEW DIMENSIONS FOUNDATION (Inc. No. 436886-0) of 960-1111 Melville Street, Vancouver, British
Columbia V6E 3V6

BW 08/10/31 13:14:04 05 LM 865466
CHARGE \$66.15

5. PAYMENT PROVISIONS: **

(a) Principal Amount SEE SCHEDULE	(b) Interest Rate: SEE SCHEDULE	(c) Interest Adjustment Date N/A	Y	M	D
(d) Interest Calculation Period: N/A	(e) Payment Dates: N/A	(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: N/A			
(j) Assignment of Rents which the applicant wants registered? YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> If YES, page and paragraph number:	(k) Place of Payment: Postal Address in Item 4	(l) Balance Due Date: N/A			

* If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E.

** If space in any box insufficient, enter "SEE SCHEDULE" and attach schedule in Form E.

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**LAND TITLE ACT
FORM D**

EXECUTIONS CONTINUED

6. MORTGAGE contains floating charge on land? YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	7. MORTGAGE secures a current or running account? YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>
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8. INTEREST MORTGAGED:

Freehold	<input checked="" type="checkbox"/>	(as to PID: 027-414-892)	SEE SCHEDULE
Other (specify)	<input checked="" type="checkbox"/>	(as to PID: 025-550-322)	SEE SCHEDULE

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. No. MT950013

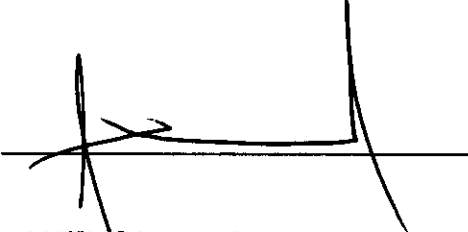

(c) Express Mortgage Terms (annexed to this mortgage as Part 2)

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: *
SEE SCHEDULE

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 it 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)	Execution Date			Borrower(s) Signature(s)
	Y	M	D	
 ANTHONY H.S. KNIGHT BARRISTER & SOLICITOR LANG MICHENER LLP 1500 - 1055 WEST GEORGIA STREET P.O. BOX 11117 VANCOUVER, B.C. V6E 4N7 TELEPHONE: 604-691-7406 email: tknight@lmls.com	2008	10	28	MULTISPORT CENTRE OF EXCELLENCE FOUNDATION , by its authorized signatory  LOYAL MAKAROFF

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. 1996, c.124, 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.

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FORM E****SCHEDULE**

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

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

027-414-892

Lot 1 District Lot 77 Group 1 New Westminster District Plan BCP35150

025-550-322

Lot 1 District Lots 75, 76 and 77 Group 1 New Westminster District Plan BCP281

5. PAYMENT PROVISIONS: ****5(a) Principal Amount**

Obligation Secured

This mortgage is granted to secure payment to the Lender by the Borrower, of the aggregate of all present and future indebtedness and liabilities of the Borrower to the Lender (direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred, whether incurred as principal or surety, whether incurred alone or with another or others, and whether arising from dealings between the Lender and Borrower or from other dealings or proceedings by which the Lender may become a creditor of the Borrower) including without limitation the outstanding balance of the Principal Amount advanced to the Borrower from time to time, interest thereon at the Interest Rate and all other present or future indebtedness and liabilities of the Borrower to the Lender payable under or by virtue of a Promissory Note made as of June 1, 2008, and delivered by the Borrower to the Lender.

5(b) Interest Rate

Interest on the debts and liabilities described in sub-paragraph 5(a) above at the rate (or rates), and calculated and payable in the way (or ways), as the Borrower has agreed with the Lender from time to time with respect to a particular debt or liability.

8. INTEREST MORTGAGED:

FREEHOLD: 100% Interest of MULTISPORT CENTRE OF EXCELLENCE FOUNDATION
in and to:
PID: 027-414-892
Lot 1 District Lot 77 Group 1 New Westminster District
Plan BCP35150

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FORM E****SCHEDULE**

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

LEASEHOLD: As to Leasehold Interest of MULTISPORT CENTRE OF EXCELLENCE FOUNDATION
in and to:
Lease BB836781 as transferred and assigned by _____
registered against:
PID: 025-550-322
Lot 1 District Lots 75, 76 and 77 Group 1 New Westminster District Plan BCP261

10. ADDITIONAL OR MODIFIED TERMS: ***1. In the Standard Mortgage Terms:**

- (a) Section 1.1, the definition of "Mortgagor" shall mean the Borrower set forth in this Form B.
- (b) Sections 4.1(b) and (c) are deleted.
- (c) Section 6.1 is deleted and the following is substituted therefor:

"6.1. The Borrower shall be entitled at any time, at its option, without notice, bonus or penalty, to repay the Principal Amount or any portion thereof and any Interest which has accrued on the amount so prepaid."

- (d) In Article 17, any reference to the Condominium Act shall mean the Strata Property Act (B.C.).

2. In the Standard Mortgage Term, the following is added:**ARTICLE 37****LEASEHOLD PROVISIONS**

37.1 In the event that the interest of the Mortgagor in all or any part of the lands and premises described or referred to in Item 2 of Form B is or derives from a lease, sublease, agreement to lease, tenancy, right of use or occupation, right of first refusal to lease, option to lease or licence of the lands and premises which is or will be more fully identified by the registration number or numbers referred to in Item 8 of Form B (such lease, sublease, agreement to lease, tenancy, right of use or occupation, right of first refusal to lease, option to lease or licence including any renewal, extension, modification, replacement or assignment thereof is hereinafter collectively called the "lease"), then the following provisions apply with respect to such interest:

- (a) all references herein to "Mortgaged Land" shall include all right, title and interest of the Mortgagor from time to time in and to the Lease and the lands and premises demised or charged thereby, including any greater right, title or interest therein or in any part thereof acquired after the date hereof;

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FORM E****SCHEDULE**

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- (b) THE MORTGAGOR HEREBY grants, mortgages, demises, sub-leases and charges to the Mortgagee all estate, term, right, title, and interest of the Mortgagor in and to the Lease and the lands and premises demised by the Lease together with any and all other, further or additional title, estate, interest or right therein or any part thereof which may at any time be acquired by the Mortgagor in or to the lands and premises demised by the Lease during the term of this sub-lease together with the Lease and all right, title and interest of the Mortgagor in the Lease and all benefit and advantage therefrom for the Mortgagee including any right or option to purchase or to lease contained therein, to have and to hold for and during the remainder of the term of the Lease, save and except the last day thereof (the "Reversion"), as security for the payment to the Mortgagee of the principal and interest and all other monies secured by this Mortgage and for the performance of all liabilities and obligations secured by this Mortgage upon the terms set out in this Mortgage, yielding and paying therefor yearly on demand in each year of the term hereby sub-demised the sum of Ten (\$10.00) Dollars;
- (c) if the Lease requires the consent of the lessor thereunder to the mortgage, charge and sub-lease created by this Mortgage in order to provide valid and effective security to the Mortgagee, such mortgage, charge and sub-lease shall not become effective until, but will become effective immediately when, all consents necessary for the validity and effectiveness thereof have been obtained or assurances satisfactory to the Mortgagee that such consents will be forthcoming have been provided;
- (d) the Mortgagor represents and warrants to the Mortgagee as follows:
- (i) the Mortgagor has good leasehold title to the Mortgaged Land free and clear of any liens, charges and other encumbrances except those specifically approved in writing by the Mortgagee;
 - (ii) the Lease is, at the time of execution and delivery of this Mortgage, a good, valid and subsisting lease and has not been surrendered or forfeited or become void or voidable and the Mortgagor has not done or failed to do any act as a result of which the Lease would be rendered invalid or its validity impaired;
 - (iii) there have been no modifications to the Lease that have not been provided to the Mortgagee;
 - (iv) the rents, covenants and conditions contained in the Lease have been duly paid, observed and performed by the Mortgagor up to the date hereof;
 - (v) the Mortgagor has a good right, full power and lawful and absolute authority to demise and sublet the Lease to the Mortgagee in the manner aforesaid subject to the consent of the lessor under the Lease to the extent required under the Lease;

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- (e) the Mortgagor covenants and agrees with the Mortgagee as follow:
- (i) the Mortgagor shall stand possessed of the Reversion in trust for the Mortgagee to assign and dispose of the Reversion in such manner as the Mortgagee shall by notice in writing direct (subject to the right of redemption herein) and the Mortgagor hereby irrevocably appoints the Mortgagee to be the attorney of the Mortgagor to assign the term of the Lease as the Mortgagee shall at any time direct. The Mortgagee may at any time by deed remove the Mortgagor or any other person from being a trustee of the Reversion under the Mortgagor's declaration of trust above, and on the death or removal of the Mortgagor, or any future trustee of the Reversion may, by deed, appoint a new trustee or trustees;
 - (ii) the Mortgagor, at the request of the Mortgagee but at the cost, charge and expense of the Mortgagor, will grant and assign to the Mortgagee, or to whomever the Mortgagee may appoint, the Reversion or any renewal or substituted term of the Lease;
 - (iii) the Mortgagor shall pay the rent reserved by and other monies due under the Lease and shall observe and perform each and every covenant, agreement, condition and proviso contained in the Lease and shall not be guilty of any acts or default which may cause the Lease to be forfeited or determined and the Mortgagor shall indemnify the Mortgagee against all actions, claims and demands whatsoever in respect of the said rent and covenants or anything relating thereto;
 - (iv) the Mortgagor shall not, during the continuance of this Mortgage, transfer, assign, sub-lease, surrender or terminate the Lease or any of its rights or interest in the Lease;
 - (v) the Mortgagor shall not, during the continuance of this Mortgage, enter into any agreement purporting to modify, alter or amend the Lease, without the prior written consent of the Mortgagee;
 - (vi) the Mortgagor shall not allow any options (to renew or otherwise) or any rights of first refusal under the Lease to lapse and subject to any contrary directions from the Mortgagee, shall exercise any such options or rights so as to maintain or continue the term of the Lease for the whole of the period during which any debts or liabilities secured hereby remain outstanding;
 - (vii) any breach or default under the Lease shall be deemed to be a default under this Mortgage;
 - (viii) if the Mortgagor becomes the owner of the freehold of the lands and premises demised by the Lease this Mortgage shall increase to be a mortgage of the freehold interest in the lands and premises demised by the Lease to the same extent and effect as if the Mortgagor had been the owner of the freehold, free from encumbrances, at the date of execution of this Mortgage, and for the purpose of giving effect to the foregoing the Mortgagor does hereby grant and mortgage the freehold interest in the lands and premises demised by the Lease unto the Mortgagee, such grant to take effect upon the

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Mortgagor acquiring freehold title to the said lands and premises. The Mortgagor covenants and agrees to execute and deliver, at the Mortgagor's expense, forthwith on demand therefor, such further and other documents as the Mortgagee may reasonably require for the purpose of validly giving effect to the foregoing;

- (ix) the Mortgagor shall immediately notify the Mortgagee of any notice or advice from the lessor under the Lease of the lessor's intention to terminate the Lease prior to the expiration of the term or any other notice or request received from the lessor;
- (f) any reference in this Mortgage to any charges payable in respect of the Mortgaged Land shall include all taxes, assessments, rates, costs or charges of whatever kind payable by the Mortgagor under the Lease;
- (g) in the event of any default in any payment of rent or other monies due under the Lease or in performance or observance of any covenant, agreement, condition or proviso contained in the Lease the Mortgagee shall, at its option but without incurring any liability to do so, be at liberty to pay such rent or to observe or perform such covenant, agreement, condition or proviso, as the case may be, and all money expended by the Mortgagee in so doing shall be payable forthwith by the Mortgagor to the Mortgagee, shall bear interest at the Interest Rate and shall be a charge on the Mortgaged Land;
- (h) the Mortgagor hereby irrevocably appoints the Mortgagee to be the attorney of the Mortgagor to enforce any covenants of the lessor under the Lease and to exercise any options to renew the Lease in the Mortgagee's discretion;
- (i) no action taken by the Mortgagee under these "LEASEHOLD PROVISIONS" will make the Mortgagee a mortgagee in possession.

In these "LEASEHOLD PROVISIONS", Lease means the lease referred to in item 8 of Part 1 of this Mortgage.

END OF DOCUMENT