

NEW WESTMINSTER LAND TITLE OFFICE

LAND TITLE ACT
FORM B (Section 225)

Apr-17-2014 10:21:37.001

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MORTGAGE - PART 1 Province of British Columbia

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Your electronic signature is a representation that you are a subscriber as defined by the Land Title Act, RSBC 1996 c.250, and that you have applied your electronic signature in accordance with Section 168.3, and a true copy, or a copy of that true copy, is in your possession.

**Aneez Nizar
Devji DHFLVM**
Digitally signed by Aneez Nizar Devji
DHFLVM
DN: o=CA, cn=Aneez Nizar Devji
DHFLVM, o=Lawyer, ou=Verify ID at
www.juricert.com/LKUP.cfm?
id=DHFLVM
Date: 2014.04.17 09:47:48 -07'00'

1. APPLICATION: (Name, address, phone number of applicant, applicant's solicitor or agent)
Randy Klarenbach, Barrister & Solicitor
 Richards Buell Sutton LLP
 700-401 West Georgia Street
 Vancouver BC V6B 5A1
 Document Fees: \$147.00
 Tel: 604-682-3664
 File: 35986-0008
 Deduct LTSA Fees? Yes

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:
 [PID] [legal description]
SEE SCHEDULE
 STC? YES

3. BORROWER(S) (MORTGAGOR(S)): (including postal address(es) and postal code(s))
QUEST UNIVERSITY CANADA
 3200 UNIVERSITY BOULEVARD
 SQUAMISH BRITISH COLUMBIA
 V8B 0N8 CANADA

4. LENDER(S) (MORTGAGEE(S)): (including occupation(s), postal address(es) and postal code(s))
FOUNDATION FOR PUBLIC GOOD
 1250 - 1500 WEST GEORGIA STREET
 VANCOUVER BRITISH COLUMBIA
 CANADA V6G 2Z6
 Incorporation No
 S-0056933

5. PAYMENT PROVISIONS:		(b) Interest Rate:	(c) Interest Adjustment	Y	M	D
(a) Principal Amount: \$20,000,000.00	(b) Interest Rate: 15% per annum	(c) Interest Adjustment Date: N/A				
(d) Interest Calculation Period: Semi-annually, not in advance	(e) Payment Dates: October 31, 2015	(f) First Payment Date: N/A				
(g) Amount of each periodic payment: N/A	(h) <i>Interest Act</i> (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is 15 % per annum.	(i) Last Payment Date:	15	10	31	
(j) Assignment of Rents which the applicant wants registered ? YES <input checked="" type="checkbox"/> NO <input type="checkbox"/> If YES, page and paragraph number: Pages 18 to 20, Article 26	(k) Place of payment: Postal address in item 4	(l) Balance Due Date:	15	10	31	

MORTGAGE – PART 1

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

(c) Express Mortgage Terms

D F Number: MT980022

(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:

SEE SCHEDULE

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)

KATE S. MARPLES

Barrister & Solicitor

legacy tax + trust lawyers
610 - 609 GRANVILLE STREET
VANCOUVER, BC V7Y 1G5
TEL: (604) 631-1298

(as to all signatures)

Execution Date

Y	M	D
14	03	13

Borrower(s) Signature(s)

QUEST UNIVERSITY CANADA, by its authorized signatory(ies):

Name: IAN WORLAND

Name:

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.

**LAND TITLE ACT
FORM E**

SCHEDULE

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:
[PID] [LEGAL DESCRIPTION]

**026-175-835 LOT 1 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT PLAN
BCP15538 EXCEPT PLAN EPP17088**

STC? YES

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:
[PID] [LEGAL DESCRIPTION]

STC? YES

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:
[PID] [LEGAL DESCRIPTION]

STC? YES

**LAND TITLE ACT
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 INSTRUMENT FORM.

10. ADDITIONAL OR MODIFIED TERMS:

To delete Sections 34 of the Filed Standard Mortgage Terms under no. MT980022 and replace with the following:

“34. Prepayment Privileges

The Borrower, while not in default hereunder, shall have the privilege of prepaying the principal sum secured under or by this Mortgage in full or in part at any time without notice, bonus or penalty.”

To delete Section 37 of the Filed Standard Mortgage Terms under no. MT980022.

11. PRIOR ENCUMBRANCES PERMITTED BY LENDER:

Covenants BT114184, BB1131065, Statutory Rights of Way BB917501, BB917503, BB917505, BB4061172, Easements CA2721030 as modified by CA3168819, CA3168799