

NEW WESTMINSTER LAND TITLE OFFICE

LAND TITLE ACT
FORM B (Section 225)

Nov-08-2012 15:00:55.001

CA2861630 CA2861631

MORTGAGE - PART 1 Province of British Columbia

PAGE 1 OF 7 PAGES

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.

Marie-Louise
Fast (Stolz)
IQ2BVH
Digitally signed by Marie-Louise Fast (Stolz) IQ2BVH
DN: o=CA, cn=Marie-Louise Fast (Stolz) IQ2BVH, o=Lawyer, ou=Verify ID at www.juricert.com/LKUP.cfm?id=IQ2BVH
Date: 2012.11.08 14:59:30 -08'00'

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

Fast & Company

Barrister and Solicitor

5080 8171 Ackroyd Road

Richmond

BC V6X 3K1

Phone: (604) 273-6424

File Ref. No: Almoner 12212

LTO Client No: 11417

Document Fees: \$145.00

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))

FORTIUS FOUNDATION

210 - 1201 WEST PENDER STREET

VANCOUVER

BC

V6E 2V2

Incorporation No

4447018

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

ALMONER FOUNDATION

1250 - 1500 WEST GEORGIA STREET

VANCOUVER

BC

V6G 2Z6

Incorporation No

XS-0056568

5. PAYMENT PROVISIONS:

(a) Principal Amount:	(b) Interest Rate:	(c) Interest Adjustment	Y	M	D
\$13,000,000.00	Prime Rate + 5%	Date: N/A			
(d) Interest Calculation Period:	(e) Payment Dates:	(f) First Payment			
Monthly	Last day of each month	Date: N/A			
(g) Amount of each periodic payment:	(h) <i>Interest Act</i> (Canada) Statement.	(i) Last Payment			
N/A	The equivalent rate of interest calculated half yearly not in advance is N/A % per annum.	Date: N/A			
(j) Assignment of Rents which the applicant wants registered ?	(k) Place of payment:	(l) Balance Due			
YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>	Postal Address In Item 4	Date: On Demand			
If YES, page and paragraph number:					
MT080118 Page 14 Paragraph F.1 - Stanard Mortgage Terms MT080118					

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) Lease BB909758 transferred from BB836781 (as to PID: 025-550-332)

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: MT080118

(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)

ROGER G. HOWAY

Barrister & Solicitor

BLAKE, CASSELS & GRAYDON LLP

Suite 2600, Three Bental Centre

595 Burrard St., P.O. Box 49314

Vancouver, B.C. V7X 1L3

(604) 631-3356 (as to both signatures)

Execution Date

Y	M	D
12	10	31

Borrower(s) Signature(s)

Fortius Foundation, by its authorized signatory(ies):

Print Name SCOTT COUSENS

Print 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]

**027-414-892 LOT 1 DISTRICT LOT 77 GROUP 1 NEW WESTMINSTER DISTRICT PLAN
BCP35150**

STC? YES

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:

[PID] [LEGAL DESCRIPTION]

**025-550-322 LOT 1 DISTRICT LOTS 75, 76 AND 77 GROUP 1 NEW WESTMINSTER
DISTRICT PLAN BCP281**

STC? YES

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:

[PID] [LEGAL DESCRIPTION]

STC? YES

**LAND TITLE ACT
FORM E****SCHEDULE**

PAGE 4 OF 7 PAGES

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:**PRINCIPAL REPAYMENTS**

1.1 The Mortgagor agrees to make principal repayments under the Mortgage as follows:

1.1.1 principal repayments in the sum of ONE MILLION FIVE HUNDRED THOUSAND (\$1,500,000.00) DOLLARS on May 1st, 2014 and on November 1st, 2014;

1.1.2 principal repayments in the sum of ONE MILLION (\$1,000,000.00) DOLLARS on May 1st, 2015 and on November 1st, 2015;

CONSTRUCTION LOAN

2.1 The Mortgagor will diligently proceed to complete construction in accordance with the plans and specifications currently in place (the "Construction Project") and will forthwith provide to the Mortgagee such information relating to the Lands and the construction as the Mortgagee may from time to time request. The Mortgagor will not make any material changes to the plans and specifications without the prior written consent of the Mortgagee. The Mortgagor will cause the Construction Project to be constructed in a good and workmanlike manner and in accordance with all applicable laws, including without limitation, municipal by-laws and, with limitation, the Mortgagor will take such as may be required to obtain an occupancy permit or equivalent permit or approval for the Construction Project from the applicable governmental bodies. The Mortgagor will pay all expenses incurred by the Mortgagee in retaining any cost consultant with respect to the Construction Project. The Mortgagor will comply with the requirements of an Owner under the Builders Liens Act (British Columbia) and will, in particular, maintain any "Holdback Account" required to be maintained under such Act.

ENVIRONMENTAL WARRANTY AND INDEMNITY

3.1 The Mortgagor represents, warrants, covenants and agrees that:

3.1.1 it has not, and to the best of its knowledge, information and belief after making due inquiry, no other Person has caused or permitted any hazardous substance to be placed, discharged, stored, located or disposed of, on, under, at or near the Lands nor to be released from the Lands except in accordance with all applicable environmental laws;

**LAND TITLE ACT
FORM E****SCHEDULE**

PAGE 5 OF 7 PAGES

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3.1.2 the Lands have never been used as a land fill site, waste disposal site or coal gasification site, or to store hazardous substances either above or below ground in storage tanks, pipes, conduits or otherwise;

3.1.3 it and, to the best of its knowledge, information and belief after making due inquiry, the tenants, invitees and all other occupiers of the Lands have at all times carried out all business and other activities upon the Lands in strict compliance with all applicable environmental laws;

3.1.4 it will at all times carry out all business and other activities upon the Lands in strict compliance with all applicable environmental laws, and it will at all times take all necessary measures to ensure that those for whom it is liable in law will also at all times carry out all business and other activities upon the Lands in strict compliance with all applicable environmental laws.

3.1.5 to the best of its knowledge, information and belief after making due inquiry, the use and occupation of the Lands have at all times been in strict compliance with all applicable environmental laws;

3.1.6 no notice, order, stop work order, inspection file, investigation, directive, enforcement action, regulatory action, suit, claim, action, proceeding or charge relating to any hazardous substance or to a breach or non-compliance with any all applicable environmental laws has been issued by any governmental body with respect to it or the Lands, or is otherwise threatened to be issued;

3.1.7 it will provide the Mortgagee with full and complete copies of all communications received from time to time from all governmental bodies with respect to the Lands;

3.1.8 it will provide to the Mortgagee on request and from time to time, information with respect to the status of the environmental matters referred to herein and will complete and deliver, on request, the Mortgagee's standard form of report, if any, on environmental matters;

3.1.9 the representations and warranties contained in this paragraph are true and accurate in all respects as of the date of the first advance made pursuant to this Mortgage, and such representations and warranties will remain true and accurate in all respects and will survive the release and discharge of this Mortgage and the repayment and satisfaction of the indebtedness secured by this Mortgage; and

3.1.10 the Mortgagee may delay or refuse to make any advance to the Mortgagor if the Mortgagee believes that any of the representations and warranties set out in this Warranty and Indemnity are not presently true and accurate or if such representations and warranties have become untrue or inaccurate at any time hereafter.

3.2 The Mortgagor hereby agrees to permit the Mortgagee to conduct, at the Mortgagor's sole expense, from time to time as required, any and all tests, inspections, appraisals and environmental audits of the Lands so as to determine and ensure continuing compliance with the provisions of this paragraph including, without limitation, the right to conduct soil tests and to review and copy any records relating to the Lands and/or to the businesses and other activities conducted thereon.

**LAND TITLE ACT
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PAGE 6 OF 7 PAGES

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3.3 The Mortgagor agrees to indemnify and save fully and completely harmless the Mortgagee and its officers, directors, employees, agents and shareholders from and against any and all losses, damages, demands, claims, actions, charges, orders, directives, undertakings, costs, legal fees on a solicitor and solicitor's own client full indemnity basis and expenses, of every nature and kind, whatsoever and howsoever, which at any time or from time to time may be paid by, or incurred by, or suffered by, or asserted against, any of them as a direct or indirect result of:

3.3.1 a breach of any of the representations, warranties or covenants hereinbefore set out;

3.3.2 the presence of any hazardous substance in, on, under or about the Lands;

3.3.3 the breach of any all applicable environmental laws; and/or

3.3.4 the discharge, emission, release, spill or disposal of any hazardous substance from the Lands into or upon any land, the atmosphere, any watercourse, body of water or wetland or any other property.

3.4 The representations, warranties, covenants, acknowledgments and indemnifications set out in this paragraph will survive the release and discharge of this Mortgage and of any other security held by the Mortgagee and the repayment and satisfaction of the indebtedness secured by this Mortgage.

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PAGE 7 OF 7 PAGES

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11. PRIOR ENCUMBRANCES PERMITTED BY LENDER:

Undersurface and Other Exc & Res No. BB201345
Statutory Right of Way No. BB836751
Covenant No. BB836753 in favour of City of Burnaby
Covenant No. BB836754 in favour of City of Burnaby
Covenant No. BB836755 in favour of City of Burnaby
Covenant No. BB836756 in favour of City of Burnaby
Covenant No. BB836757 in favour of City of Burnaby
Covenant No. BB836758 in favour of City of Burnaby
Covenant No. BB836759 in favour of City of Burnaby
Covenant No. BB836760 in favour of City of Burnaby
Covenant No. BB836761 in favour of City of Burnaby
Covenant No. BB836762 in favour of City of Burnaby
Statutory Right of Way No. BB836764 in favour of City of Burnaby
Statutory Right of Way No. BB836766 in favour of City of Burnaby
Easement No. BB836772
Covenant No. BB836773 in favour of City of Burnaby
Mortgage No. CA2277533 in favour of Romspen Investment Corporation
Assignment of Rents No. CA2277534 in favour of Romspen Investment Corporation
Priority Agreement No. CA2277703
Priority Agreement No. CA2277704
Undersurface Rights No. AA82856
Undersurface Rights No. AB107312
Undersurface Rights No. Y164233
Undersurface Rights No. Y186529
Statutory Right of Way No. A17262 in favour of Greater Vancouver Sewerage and Drainage District
Statutory Right of Way No. A32793 in favour of Greater Vancouver Sewerage and Drainage District
Statutory Right of Way No. BJ121603 in favour of BC Gas Utility Ltd.
Statutory Right of Way No. BT255819 in favour of City of Burnaby
Statutory Right of Way No. BT255821
Statutory Right of Way No. BT255823 in favour of Greater Vancouver Sewerage and Drainage District
Statutory Right of Way No. BT255825 in favour of BC Gas Utility Ltd.
Statutory Right of Way No. BT265693 in favour of Telus Communications Inc.
Lease No. BB836781 in favour of New Dimensions Foundation (Multisport Centre of Excellence Foundation)