

NEW WESTMINSTER LAND TITLE OFFICE

LAND TITLE ACT
FORM C (Section 233) CHARGE

Apr-27-2017 19:54:43.001

CA5957964 CA5957965

GENERAL INSTRUMENT - 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.

Gregory Wayne Umbach V869A9
Digitally signed by Gregory Wayne Umbach V869A9
DN: c=CA, cn=Gregory Wayne Umbach V869A9, o=Lawyer, ou=Verify ID at www.juricert.com/LKUP.dfm?id=V869A9
Date: 2017.04.27 15:36:23 -0700

1. APPLICATION: (Name, address, phone number of applicant, applicant's solicitor or agent)
GREG UMBACH, BLAKE, CASSELS & GRAYDON LLP, BARRISTERS & SOLICITORS
595 BURRARD STREET, P.O. BOX 49314 (604) 631-3378 LTO Client No: 11163
SUITE 2600, THREE BENTALL CENTRE c/m: 70553/90013
VANCOUVER BC V7X 1L3 Doc ID No: 51036683
Document Fees: \$143.16 Deduct LTSA Fees? Yes [checked]

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

STC? YES []

Table with 3 columns: NATURE OF INTEREST, CHARGE NO., ADDITIONAL INFORMATION. Rows include Modification CA3786241 and Modification of AR CA3786242.

4. TERMS: Part 2 of this instrument consists of (select one only)
(a) [] Filed Standard Charge Terms D.F. No. (b) [checked] Express Charge Terms Annexed as Part 2
A selection of (a) includes any additional or modified terms referred to in Item 7 or in a schedule annexed to this instrument.

5. TRANSFEROR(S):
ALMONER FOUNDATION, (INC. NO. XS56568)

6. TRANSFEREE(S): (including postal address(es) and postal code(s))
ROMSPEN INVESTMENT CORPORATION
SUITE 300 - 162 CUMBERLAND STREET Inc. No.
TORONTO ONTARIO A0067154
M5R 3N5 CANADA

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)
Marie-Louise Fast
Lawyer & Notary Public
5080 - 8171 Ackroyd Rd.
Richmond, B.C. V6X 3K1
Phone: (604) 273-6424

Execution Date table with columns Y, M, D and values 17, 04, 25.

Transferor(s) Signature(s)
ALMONER FOUNDATION by its authorized signatory(ies):
Name: Christopher Richardson
Name:

(as to all signatures)
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 D**

EXECUTIONS CONTINUED

Officer Signature(s)

Execution Date

Transferor / Borrower / Party Signature(s)

Joel Mickelson
Barrister & Solicitor
162 Cumberland Street, Suite 300
Toronto ON M5R 3N5
Direct Line: 416.928.4870

Y	M	D
17	04	25

ROMSPEN INVESTMENT
CORPORATION by its authorized
signatory:

Name: Blake Cassidy
Title: Director

Name:

(as to all signatures)

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.

FORM_E_V22

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

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2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND

STC for each PID listed below? YES

[PID]	[LEGAL DESCRIPTION – must fit in a single text line]
027-313-841	STRATA LOT 1 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-313-859	STRATA LOT 2 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-313-867	STRATA LOT 3 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-313-875	STRATA LOT 4 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-313-883	STRATA LOT 5 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-313-891	STRATA LOT 6 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-313-905	STRATA LOT 7 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-313-913	STRATA LOT 8 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-313-921	STRATA LOT 9 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-313-930	STRATA LOT 10 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-313-948	STRATA LOT 11 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-313-956	STRATA LOT 12 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-313-964	STRATA LOT 13 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-313-972	STRATA LOT 14 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-313-981	STRATA LOT 15 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-313-999	STRATA LOT 16 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-006	STRATA LOT 17 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-014	STRATA LOT 18 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-022	STRATA LOT 19 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-031	STRATA LOT 20 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-049	STRATA LOT 21 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-057	STRATA LOT 22 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-065	STRATA LOT 23 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-073	STRATA LOT 24 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-081	STRATA LOT 25 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-090	STRATA LOT 26 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-103	STRATA LOT 27 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-111	STRATA LOT 28 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-120	STRATA LOT 29 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-138	STRATA LOT 30 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651

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

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2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND

STC for each PID listed below? YES

[PID]	[LEGAL DESCRIPTION – must fit in a single text line]
027-314-146	STRATA LOT 31 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-154	STRATA LOT 32 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-162	STRATA LOT 33 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-171	STRATA LOT 34 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-189	STRATA LOT 35 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-197	STRATA LOT 36 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-201	STRATA LOT 37 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-219	STRATA LOT 38 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-227	STRATA LOT 39 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-235	STRATA LOT 40 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-243	STRATA LOT 41 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-251	STRATA LOT 42 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-260	STRATA LOT 43 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-278	STRATA LOT 44 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-286	STRATA LOT 45 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-294	STRATA LOT 46 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-308	STRATA LOT 47 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-316	STRATA LOT 48 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-324	STRATA LOT 49 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-332	STRATA LOT 50 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-341	STRATA LOT 51 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-359	STRATA LOT 52 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-367	STRATA LOT 53 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-375	STRATA LOT 54 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-383	STRATA LOT 55 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-391	STRATA LOT 56 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-405	STRATA LOT 57 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-413	STRATA LOT 58 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-421	STRATA LOT 59 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-430	STRATA LOT 60 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651

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

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2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND

STC for each PID listed below? YES

[PID]	[LEGAL DESCRIPTION – must fit in a single text line]
027-314-448	STRATA LOT 61 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-456	STRATA LOT 62 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-464	STRATA LOT 63 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-472	STRATA LOT 64 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-481	STRATA LOT 65 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-499	STRATA LOT 66 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-502	STRATA LOT 67 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-511	STRATA LOT 68 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-529	STRATA LOT 69 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-537	STRATA LOT 70 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-545	STRATA LOT 71 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-553	STRATA LOT 72 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-561	STRATA LOT 73 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-570	STRATA LOT 74 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-588	STRATA LOT 75 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-596	STRATA LOT 76 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-600	STRATA LOT 77 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-618	STRATA LOT 78 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-626	STRATA LOT 79 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-634	STRATA LOT 80 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-642	STRATA LOT 81 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-651	STRATA LOT 82 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651
027-314-669	STRATA LOT 83 DISTRICT LOT 512 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN BCS2651

TERMS OF INSTRUMENT - PART 2

THIS MODIFICATION OF MORTGAGE AND ASSIGNMENT OF RENTS (this "**Modification**") made as of April 27, 2017,

BETWEEN:

ALMONER FOUNDATION (Inc. No. XS56568)

(the "**Mortgagor**")

AND:

ROMSPEN INVESTMENT CORPORATION (Inc. No. A0067154)

(the "**Romspen**")

WITNESSES THAT WHEREAS:

A. By a mortgage executed June 6, 2014 (the "**Mortgage**") between the Mortgagor as mortgagor and Romspen as mortgagee and registered in the Vancouver Land Title Office on June 18, 2014 under No. CA3786241, the Mortgagor did grant and mortgage unto Romspen its interest in those certain parcels of land and premises situate in the District of Squamish, Province of British Columbia and being more particularly known and described in the attached Form C General Instrument (the "**Lands**") to secure repayment of the sum of \$5,000,000 together with interest and other charges as provided in the Mortgage;

B. Under the Mortgage, the Mortgagor also granted to Romspen and assignment of rents (the "**Assignment of Rents**") registered in the Vancouver Land Title Office under No. CA3786242, whereby the Mortgagor assigned, transferred and granted any and all rents thereafter to become due under any and all leases and agreements to lease with respect to the Lands as additional security to the Mortgage;

C. For good and sufficient reason the parties hereto have agreed to further modify the Mortgage and Assignment of Rents in the manner hereinafter described.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and other consideration (the receipt and sufficiency of which is hereby acknowledged by the parties hereto), the parties hereto hereby agree as follows:

1. From and including the date hereof (the "**Effective Date**") the Mortgage shall be amended as follows:

(a) Section 5(a) shall be deleted in its entirety and the following substituted therefor:

“(a) Principal Amount
\$13,000,000 Cdn”;

(b) A new Section 3.7 shall be added to the Mortgage as follows:

“Upon the sale of the Lands prior to March 31, 2018 Romspen agrees that it will accept the amount of \$12,000,000 in satisfaction of this Mortgage notwithstanding the balance on the loan arising under the Commitment may be higher. After March 31, 2018 or at any time upon a sale of the Lands by foreclosure, in order to obtain a discharge of this Mortgage, the Mortgagor must pay Romspen the full Principal Amount of \$13,000,000 plus interest and applicable costs as required under this Mortgage.

2. The Assignment of Rents shall be amended by adding to the definition of Mortgage, “as amended, modified or replaced (the “**Mortgage**”)”;

3. The Mortgagor covenants with Romspen to pay the principal sum together with interest and all other moneys secured by or payable under the Mortgage as hereby amended as and when the same become due and payable and to observe and perform all of the terms, conditions, provisos and covenants in the Mortgage as hereby amended.

4. The Assignment of Rents shall from the Effective Date be read and construed as being additional and equal ranking security for the repayment of the moneys secured by the Mortgage as amended by this Modification.

5. This Modification shall from the Effective Date be read and construed along with the Mortgage and Assignment of Rents and both shall, together with all the terms, covenants and conditions thereof, be and continue to be of full force, virtue and effect, save as the same are hereby modified.

6. The Mortgagor covenants and agrees that this Modification will be subject to the same terms, conditions and provisos as those contained in the Mortgage and Assignment of Rents as herein modified and shall be void on payment of all the moneys due under the Mortgage as herein amended and on the performance of all the covenants on the part of the Mortgagor therein and herein to be performed.

7. This Modification does not prejudice any rights which Romspen may have under the Mortgage or Assignment of Rents and shall not create any merger or alter or prejudice the rights of Romspen regarding any security collateral to the Mortgage or Assignment of Rents or regarding any surety or subsequent encumbrances or any person not a party hereto liable to pay the mortgage moneys or interested in the Lands all of which rights are hereby reserved.

8. That the Mortgagor does hereby mortgage the Lands unto Romspen as security for all principal and interest now and hereafter due under the Mortgage as herein modified.

9. This Modification and everything herein contained shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns, and wherever the singular and masculine are used throughout this Modification the same shall be construed as meaning the plural or feminine or neuter where the context or the parties so require.

END OF DOCUMENT