

NEW WESTMINSTER LAND TITLE OFFICE

LAND TITLE ACT
FORM B (Section 225)

Apr-17-2014 10:21:37.001

CA3682766 CA3682767

MORTGAGE - PART 1 Province of British Columbia

PAGE 1 OF 4 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.

**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

Tel: 604-682-3664

File: 35986-0008

Document Fees: \$147.00

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))

QUEST UNIVERSITY CANADA

3200 UNIVERSITY BOULEVARD

SQUAMISH

V8B 0N8

BRITISH COLUMBIA

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

CANADA

BRITISH COLUMBIA

V6G 2Z6

Incorporation No

S-0056933

5. PAYMENT PROVISIONS:

(a) Principal Amount:

\$20,000,000.00

(b) Interest Rate:

15% per annum

(c) Interest Adjustment

Date: N/A

Y M D

(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) *Interest Act* (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 NO

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

PAGE 2 OF 4 PAGES

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

PAGE 3 OF 4 PAGES

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

PAGE 4 OF 4 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:

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

NEW WESTMINSTER LAND TITLE OFFICE

LAND TITLE ACT
FORM C (Section 233) CHARGE

Oct-31-2016 12:37:11.002

CA5615366 CA5615367

GENERAL INSTRUMENT - PART 1 Province of British Columbia

PAGE 1 OF 6 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.

Adam Chi Wai
Chan E3DHHH

Digitally signed by Adam Chi Wai
Chan E3DHHH
DN: c=CA, cn=Adam Chi Wai Chan
E3DHHH, o=Lawyer, ou=Verify ID at
www.juricert.com/LKUP.cfm?
id=E3DHHH
Date: 2016.10.31 11:36:41 -0700'

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

William H.T. Woodson
Woodsons
207 - 314 West Cordova Street
Vancouver BC V6B 1E8
Document Fees: \$143.16

File No. 16-7488
Phone: 604-685-8528

Deduct LTSA Fees? Yes

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

3. NATURE OF INTEREST

CHARGE NO.

ADDITIONAL INFORMATION

Modification

CA3682766

Modification of Mortgage

Modification

CA3682767

Modification of Assignment of Rents

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

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):

QUEST UNIVERSITY CANADA

6. TRANSFEREE(S): (including postal address(es) and postal code(s))

CHIMP: CHARITABLE IMPACT FOUNDATION (CANADA)

1250 - 1500 WEST GEORGIA STREET
VANCOUVER V6G 2Z6
BRITISH COLUMBIA
CANADA

Incorporation No
448472-0

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)

Laura Peach
Barrister & Solicitor
Legacy Tax + Trust Lawyers
1300 - 777 Dunsmuir Street
Vancouver, BC V7Y 1K2
Tel: (604) 631-1298

Execution Date		
Y	M	D
16	10	21

Transferor(s) Signature(s)

QUEST UNIVERSITY CANADA
by its authorized signatory(ies):

Ian Worland

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.

TERMS OF INSTRUMENT – PART 2
MODIFICATION AGREEMENT

BETWEEN:

CHIMP: CHARITABLE IMPACT FOUNDATION (CANADA)
("CHIMP")

AND:

QUEST UNIVERSITY CANADA
("Quest")

RECITALS:

Whereas:

- A. Global Charity Fund has advanced to Quest for its general operating purposes (the "Purposes") six loans and Foundation for Public Good ("FPG") has taken an assignment from Global Charity Fund of such loans to Quest and has advanced to Quest for the Purposes two further loans which loan advances, along with certain prepaid interest, and accrued interest to October 31, 2016 are reconciled and consolidated in a loan agreement dated March 1, 2015 as of which date Quest was indebted to FPG in the aggregate principal amount of Nineteen Million Sixty Six Thousand Nine Hundred Sixty Eight Dollars (\$19,066,968.00);
- B. Quest has granted to FPG a first mortgage and assignment of rents with a Principal Amount of \$20,000,000 registered in the New Westminster Land Title Office under numbers CA3682766 and CA3682767 over that certain parcel or tract of land and premises situate in the District of Squamish, in the Province of British Columbia, more particularly known and described as PID 026-175-835, Lot 1, District Lot 512 Group 1 NWD Plan BCP15538 (collectively, the "Mortgage") to secure repayment of the Third Consolidated Loan and interest thereon;
- C. FPG has assigned to CHIMP the security taken by FPG for repayment by Quest of all principal and interest of the Third Consolidated Loan, including but not limited to the Mortgage; and
- D. Quest and CHIMP have agreed to increase the Principal Amount of the Mortgage to \$30,000,000.

NOW THEREFORE THE PARTIES AGREE AS FOLLOWS:

Definitions

1. In this Agreement:
 - a. "Third Consolidated Loan Agreement" means the loan agreement referable to the Third Consolidated Loan made by Quest as borrower and FPG as lender dated March 1, 2015; and
 - b. "Third Consolidated Loan" means the reconciled and consolidated loan of Nineteen Million Sixty Six Thousand Nine Hundred Sixty Eight Dollars (\$19,066,968.00) owed by Quest to CHIMP pursuant to the Third Consolidated Loan Agreement as assigned to CHIMP by FPG.

Extension of Term

2. Quest and CHIMP agree that:
 - a. The term of the Third Consolidated Loan shall be extended for a period of ~~two~~ ^{three} years commencing October 31, 2016 and ending November 1, 2019 on which date the Third Consolidated Loan is due and payable;
 - b. The Principal Amount secured by the Mortgage, being the amount appearing in Item 5(a) of the registered Form B Mortgage, shall be increased to \$30,000,000 from \$20,000,000; and
 - c. All other terms of the Third Consolidated Loan Agreement shall continue to apply to the Mortgage as modified by this Agreement.

Representations and Warranties of Quest

3. Quest represents and warrants to CHIMP that:
 - a. Quest is validly existing and in good standing under the laws of the Province of British Columbia and is qualified to carry on its business in all jurisdictions where the nature of its business and the character of its properties make such qualification necessary;
 - b. The borrowing of money by Quest and the execution, delivery and performance of this Agreement are within the powers and capacities of Quest and have been duly authorized by proper corporate proceedings;

- c. There are no actions, suits or proceedings pending or to the knowledge of Quest threatened against or adversely affecting Quest in any Court or by any Federal, Provincial, Municipal or other governmental department, commission, board, bureau or agency, Canadian or Foreign which might materially affect the financial condition of Quest or the title to its property or assets that are not known to CHIMP or its agents;
- d. The execution and delivery of this Agreement, the consummation of the transactions contemplated by this Agreement, and the compliance with the covenants, terms and conditions of this Agreement will not conflict with or result in the breach of any of the terms and provisions of the constating documents or by-laws of Quest, any resolution of the Directors of Quest, any laws of Canada, or the Province of British Columbia, governing Quest, or any agreement or instrument to which Quest is now a party or which purports to be binding on Quest or its property and assets;
- e. The Agreement and all other deeds, documents or instruments to be delivered pursuant to this Agreement will, when executed and delivered, constitute valid and binding obligations of Quest enforceable against it in accordance with their respective terms, except as may be limited by other deeds, documents or instruments, delivered pursuant to this Agreement or by applicable bankruptcy, reorganization, insolvency or other laws affecting the enforcement of creditor's rights.

Representations and Warranties of CHIMP

4. CHIMP represents and warrants to Quest that:
 - a. FPG holds the Mortgage as bare trustee for the benefit of CHIMP; and
 - b. CHIMP shall direct FPG to execute and deliver all such further documents and do such further acts as are necessary to fully carry out the terms of this Agreement, including the registration of a Form C Charge at the New Westminster Land Title Office.

General

5. Any notice to be given under this Agreement shall be in writing addressed to the party for whom it is intended and shall be sent by pre-paid post or by facsimile as follows:
 - a. As to Quest: 3200 University Boulevard
Squamish, BC V8B 0N8
Attention: President
Facsimile: 604-815-0829



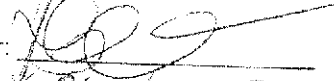
b. As to CHIMP: 1250, 1500 West Georgia Street
Vancouver, BC V6G 2Z6
Attention: Leslie Brandlmayr
Facsimile: 604-683-5676

Any notice given by mail shall be deemed to have been received 3 business days after its mailing, and any notice given by facsimile shall be deemed to have been received on the business date next following the date of transmission.


- 6. This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia.
- 7. This Agreement shall be binding on and enure to the benefit of Quest and CHIMP and their respective successors and assigns. For greater certainty it is agreed and acknowledged that CHIMP may assign its rights under this Agreement.
- 8. No waiver or act or omission of CHIMP shall extend to or be taken in any manner whatsoever to affect any subsequent event of default or breach by Quest of any provision of this Agreement or the rights resulting from it.
- 9. This Agreement shall remain in full force and effect until the payment and performance in full of all of Quest's obligations under this Agreement.
- 10. This Agreement constitutes the entire agreement between the parties.

IN WITNESS WHEREOF the parties duly cause this Agreement to be executed by their respective duly authorized officers with effect from the 3rd day of October, 2016.

CHIMP: Charitable Impact
Foundation (Canada)

Per: 
Per: Christopher Richardson

Quest University Canada

Per: 
Per: _____