

# **Quest University Canada**

## **Mortgages from**

### **The Bromley Charities**

- **Foundation For Public Good**
- **CHIMP Foundation**
- **Vanchorverve Foundation**

**Compiled by Vivian Krause**

**November 16, 2020**

**@FairQuestions**

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

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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 11:38:41 -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.

**LAND TITLE ACT  
FORM D**

**EXECUTIONS CONTINUED**

Officer Signature(s)

\_\_\_\_\_  
Blake Bromley  
Barrister & Solicitor  
1250 - 1500 West Georgia Street  
Vancouver, BC V6G 2Z6

\_\_\_\_\_

\_\_\_\_\_

**Execution Date**

| <b>Y</b> | <b>M</b> | <b>D</b> |
|----------|----------|----------|
| 16       | 10       | 13       |

Transferor / Borrower / Party Signature(s)

\_\_\_\_\_  
CHIMP: CHARITABLE IMPACT  
FOUNDATION (CANADA)  
by its authorized signatory(ies):

\_\_\_\_\_  
Christopher Richardson

\_\_\_\_\_

\_\_\_\_\_

**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~~ <sup>three</sup> 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



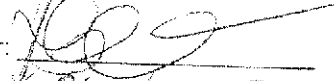
b. As to CHIMP: 1250, 1500 West Georgia Street  
Vancouver, BC V6G 2Z6  
Attention: Leslie Brandlmayr  
Facsimile: 604-683-5676

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 3<sup>rd</sup> day of October, 2016.

CHIMP: Charitable Impact  
Foundation (Canada)

Per:   
Per: Christopher Richardson

Quest University Canada

Per:   
Per: \_\_\_\_\_

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 11:38:41 -0700'

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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

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[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**  
**Modification**

CA3682766

Modification of Mortgage

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.

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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)

Execution Date

Transferor(s) Signature(s)

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

| Y  | M  | D  |
|----|----|----|
| 16 | 10 | 21 |

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:

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("CHIMP")

AND:

QUEST UNIVERSITY CANADA  
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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~~ <sup>three</sup> years commencing October 31, 2016 and ending November 1, 2019 on which date the Third Consolidated Loan is due and payable;
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  - 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





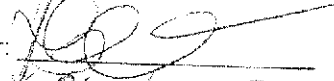
b. As to CHIMP: 1250, 1500 West Georgia Street  
Vancouver, BC V6G 2Z6  
Attention: Leslie Brandlmayr  
Facsimile: 604-683-5676

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- 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 3<sup>rd</sup> day of October, 2016.

CHIMP: Charitable Impact  
Foundation (Canada)

Per:   
Per: Christopher Richardson

Quest University Canada

Per:   
Per: \_\_\_\_\_

NEW WESTMINSTER LAND TITLE OFFICE

DECLARATION(S) ATTACHED  
CA6591916 CA6591917

LAND TITLE ACT  
FORM C (Section 233) CHARGE

Jan-26-2018 15:54:35.001

1517010595 PAGE 1 OF 6 PAGES

GENERAL INSTRUMENT - PART 1 Province of British Columbia

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.

Max Eli  
Wolinsky  
RU3475  
Digitally signed by Max  
Eli Wolinsky RU3475  
Date: 2018.01.26  
15:52:48 -08'00'

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. 16-7425  
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

**Transfer of Charge**

CA3682766

Transfer of Mortgage

**Transfer of Charge**

CA3682767

Transfer 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):

**CHIMP: CHARITABLE IMPACT FOUNDATION (CANADA) (INC. NO. 448472)**

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

**VANCHORVERVE FOUNDATION**

1250 - 1500 WEST GEORGIA STREET

BRITISH COLUMBIA  
CANADA

Incorporation No  
S0057464

V6G 2Z6

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)

William H.T. Woodson  
Barrister & Solicitor  
207 - 314 West Cordova Street  
Vancouver, BC V6B 1E8

| Execution Date |    |    |
|----------------|----|----|
| Y              | M  | D  |
| 18             | 01 | 26 |

Transferor(s) Signature(s)

CHIMP: CHARITABLE IMPACT  
FOUNDATION (CANADA), by its  
authorized  
signatory(ies):

Christopher Richardson

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.

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**Terms of Instrument – Part 2**

In consideration of \$ 1.00 and other valuable consideration , the Transferor hereby assigns, transfers, and sets unto the Transferee of Charge(s) described in Item 3 of the Form C to which this is attached.

Additional Terms

See attached.

**DEED OF GIFT**

This DEED OF GIFT as of the 22 day of January, 2018

BETWEEN:

CHIMP: CHARITABLE IMPACT FOUNDATION (CANADA), a corporation incorporated pursuant to the *Canada Not-for-Profit Corporations Act*, and having its registered address at Suite 1250 – 1500 West Georgia Street, Vancouver, British Columbia V6G 2Z6

(hereinafter called "CHIMP")

AND:

VANCHORVERVE FOUNDATION, a corporation incorporated pursuant to the *Canada Not-for-Profit Corporations Act*, and having its registered address at Suite 1250 – 1500 West Georgia Street, Vancouver, British Columbia V6G 2Z6

(hereinafter called "VANCHORVERVE")

WHEREAS:

- A. CHIMP holds a mortgage and assignment of rents registered under respective Land Title Office registration numbers CA3682766 and CA3682767 assigned by the prior holder under respective Land Title Office registration numbers CA5615364 and CA5615365 and modified under respective Land Title Office registration numbers CA5615366 and CA5615367 (collectively, the "Mortgage") on certain lands in the District of Squamish owned by Quest University Canada legally described as Lot 1 District Lot 512 Group 1 New Westminster District Plan BCP15538 Except Plan EPP17088 (the "Lands").
- B. CHIMP is desirous of assigning and transferring by way of gift all of its rights, and interest in and to the Mortgage to VANCHORVERVE (the "Gift");
- C. VANCHORVERVE wishes to accept the Gift of the Mortgage;
- D. the Fair Market Value of the Mortgage, being the Fair Market Value of the Gift, is \$20,726,405.40;
- E. the Fair Market Value of the Lands as recorded on the most recent T3010 Registered Charity Information Return of Quest University Canada is \$110,000,000;

- F. the Mortgage is held by a registered charity and the Gift is being made to another registered charity;
- G. an independent valuation of the Mortgage is not required by law and would be expensive and time consuming; and
- H. Canada Revenue Agency's policy position is that a recipient registered charity should not issue official donation receipts for property donated to it by another registered charity.

NOW THEREFORE THIS DEED WITNESSETH THAT:

1. CHIMP hereby assigns and transfers by way of gift to VANCHORVERVE all of its right, title and interest in and to the Mortgage for VANCHORVERVE's sole use and benefit absolutely and VANCHORVERVE accepts the Mortgage effective the day and date first above written.
2. Upon delivery of this duly executed and completed Deed of Gift to VANCHORVERVE, CHIMP agrees to deliver to VANCHORVERVE forthwith a Declaration of Nominee Status in the form set out in Schedule "A" to this Deed of Gift, in respect of the Mortgage and CHIMP agrees to hold legal title thereto for the time being as a bare trustee for the benefit of VANCHORVERVE and to comply with all the terms and obligations agreed to in the said Declaration of Nominee Status.
3. VANCHORVERVE hereby acknowledges receipt of the gift of the Mortgage from CHIMP and accepts the gift of the Mortgage.
4. CHIMP and VANCHORVERVE agree to record the value of the Gift as \$20,726,405.40 in their financial statements and the T3010 Information Returns filed for the fiscal period in which the Gift is recorded.

IN WITNESS WHEREOF the parties have caused their respective seals to be affixed in the presence of their duly authorized officers in that behalf, all as of the day and year first above written.

THE CORPORATE SIGNATURE of )  
 CHIMP: CHARITABLE IMPACT )  
 FOUNDATION (CANADA) was affixed by: )  
Christopher Richardson )  
 Print Name of Authorized Signatory )  
 )  
 )

CHIMP: CHARITABLE IMPACT FOUNDATION )  
 (CANADA) )  
 Per Christopher Richardson )  
 Authorized Signatory )

3

THE CORPORATE SIGNATURE of  
VANHORVERVE FOUNDATION was  
affixed by:

Leslie Brandmayr  
Print Name of Authorized Signatory

\_\_\_\_\_

) VANHORVERVE FOUNDATION

)  
) Per Leslie Brandmayr  
) Authorized Signatory

SCHEDULE "A" TO DEED OF GIFT

**DECLARATION OF NOMINEE STATUS**

CHIMP: CHARITABLE IMPACT FOUNDATION (CANADA) (the "Nominee") hereby declares and acknowledges that pursuant to a Deed of Gift dated the 22 day of January, 2018 between the Nominee and VANCHORVERVE FOUNDATION (the "Foundation") that as of and from January 22, 2018 the Nominee holds a mortgage and assignment of rents registered in the New Westminster Land Titles 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 Except Plan EPP17088 (the "Mortgage") as bare trustee and mere nominee for the benefit of the Foundation on the following terms and conditions:

- The Nominee will transfer, convey, assign, mortgage and otherwise dispose of the Mortgage to such organization or persons as the Foundation shall direct in writing.
- The Nominee will hold all rents and profits arising from the Mortgage as mere nominee for the account of the Foundation.
- The Nominee will transfer and make all payments required of the Foundation in the name of the Nominee upon receipt of such funds from the Foundation. The Nominee accepts no legal responsibility for any payment obligations until such time as the requisite funds are provided to the Nominee.
- The Nominee shall execute and deliver all such further documents and do such further acts and things as are necessary to ensure that the terms and conditions contained herein are satisfied in full.

The terms and conditions contained herein shall be binding on the Nominee, its administrators, successors and assigns.

IN WITNESS WHEREOF the Nominee has caused its seal to be affixed in the presence of its duly authorized officer in that behalf, this 22 day of January, 2018

THE CORPORATE SIGNATURE of )  
 CHIMP: CHARITABLE IMPACT )  
 FOUNDATION (CANADA) was affixed by: )  
Christophe Richardson )  
 Print Name of Authorized Signatory )  
 \_\_\_\_\_ )

CHIMP: CHARITABLE IMPACT FOUNDATION )  
 (CANADA) )  
 Per Christophe Richardson )  
 Authorized Signatory )

**LAND TITLE ACT  
FORM DECLARATION**

**Related Document Number: CA6591916**

PAGE 1 OF 1 PAGES

Your electronic signature is a representation that: you are a subscriber as defined by the Land Title Act, RSBC 1996, C.250, the original or where designated by the Director, a true copy of the supporting document is in your possession and that the summary of the material facts set out in this declaration accurately reflects the material facts set out in each supporting document and if a supporting document is evidenced by an imaged copy the material facts of the supporting document are set out in the imaged copy of it attached. Each term used in the representation and declaration set out above is to be given the meaning ascribed to it in Part 10.1 of the Land Title Act.

|  |   |
|--|---|
| <b>Max Eli<br/>Wolinsky<br/>RU3475</b> | Digitally signed by<br>Max Eli Wolinsky<br>RU3475<br>Date: 2018.02.08<br>15:37:05 -08'00' |
|--|---|

I, Max Wolinsky, have obtained consent from our client to correct item 5 on the Form C and have made such correction on the original executed Form C Charge to read as follows:

Transferor(s):

CHIMP: CHARITABLE IMPACT FOUNDATION (CANADA) (INC. NO. 448472-0)

**NOTE:**

A Declaration cannot be used to submit a request to the Registrar for the withdrawal of a document.

**Fee Collected for Document: \$12.88**