Court File No.: CV-21-00664273-00CL

THIRD REPORT OF KPMG INC.,
IN ITS CAPACITY AS RECEIVER AND MANAGER OF

Southmount Healthcare Centre Inc. *et al*.

JULY 5, 2022

Court File No.: CV-21-00664273-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

AMERICAN GENERAL LIFE INSURANCE COMPANY,
LEXINGTON INSURANCE COMPANY, AND
THE VARIABLE ANNUITY LIFE INSURANCE COMPANY

Applicants

AND

SOUTHMOUNT HEALTHCARE CENTRE INC.,
180 VINE INC.,
2478658 ONTARIO LTD.,
2009 LONG LAKE HOLDINGS INC.,
65 LARCH HOLDINGS INC.,
100 COLBORNE HOLDINGS INC.,
240 OLD PENETANGUISH HOLDINGS INC.,
GROSS PROPERTIES INC.,
180 VINE PURCHASER INC., AND
2413667 ONTARIO INC.

Respondents

APPLICATION UNDER section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and under Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

THIRD REPORT OF KPMG INC.
In its capacity as Receiver and Manager

DATED JULY 5, 2022

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I. INTRODUCTION

1. On June 29, 2021 (the "**Receivership Date**"), upon application by American General Life Insurance Company, Lexington Insurance Company, and The Variable Annuity Life Insurance Company (collectively, the "**Applicants**"), KPMG Inc. ("**KPMG**") was appointed as receiver and manager (the "**Receiver**") pursuant to an order (the "**Appointment Order**") of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") under section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and section 101 of the *Courts of Justice Act* R.S.O. 1990 c. C. 43, as amended, without security, of all of the assets, undertakings and properties, including the real property described in Schedule "A" to the Appointment Order (the "**Real Property**") of (i) Southmount Healthcare Centre Inc. ("**Southmount**"), 180 Vine Inc., 2478658 Ontario Ltd. ("**247 Ontario**"), 2009 Long Lake Holdings Inc. ("**Long Lake**"), 65 Larch Holdings Inc. ("**65 Larch**"), 100 Colborne Holdings Inc. ("**100 Colborne**"), and 240 Old Penetanguish Holdings Inc. ("**240 Penetang**" and collectively, the "**Legal Owners**") acquired for, or used in relation to the Legal Owners' business, including any interest held by Vine to which Her Majesty the Queen in Right of Ontario (the "**Crown**") may have rights and any interest in the applicable Real Property conveyed by the Crown to 180 Vine Purchaser Inc. (collectively, the "**Legal Owners' Property**"), and (ii) 180 Vine Purchaser Inc. ("**Vine Purchaser Co.**"), Gross Properties Inc. and 2413667 Ontario Inc. (collectively, the "**Beneficial Owners**") but solely in respect of all of the Beneficial Owners' right, title and interest in and to the Legal Owners' Property, including the Real Property and all proceeds thereof, whether held directly or indirectly by the Beneficial Owners for themselves or for others (collectively and together with the Legal Owners' Property, the "**Property**").

2. Prior to its appointment as Receiver, KPMG filed a report dated June 18, 2021 (the "**Pre-Filing Report**") to provide information to the Court in connection with the Applicants' application for the Appointment Order.

3. On October 29, 2021, the Court granted an order (the "**Sale Process Order**") in these receivership proceedings (the "**Proceedings**") approving, among other things:

   (a) the broker listing agreement dated October 20, 2021 (the "**Broker Engagement Agreement**"), and the engagement of CBRE Limited ("**CBRE**") as exclusive real estate broker for the Real Property Assets (as defined herein); and

   (b) a sale process for the Real Property Assets, as appended to the Sale Process Order (the "**Sale Process**").

4. As detailed in the Receiver's first report dated October 21, 2021 (the "**First Report**"), on August 3, 2021, upon application by American General Life Insurance Company and an affiliated secured lender, KPMG was also appointed as receiver and manager of, among other things, the properties of Victoria Avenue North Holdings Inc. ("**Victoria Avenue**"), pursuant to an order of this Court (Court file no. CV-21-00665375-00CL) (such proceedings being the "**Victoria Avenue Proceedings**"). The primary respondent in the Victoria Avenue Proceedings is Victoria Avenue, the legal owner of two (2) medical office buildings in the same asset class as the Real Property subject to these Proceedings (the "**Victoria Avenue Real Property Assets**"). Victoria Avenue is affiliated with the Legal Owners, and they are all indirect subsidiaries of Gross Capital Inc. ("**Gross Capital**"), which as detailed in the First Report, was assigned into bankruptcy on June 25, 2021. The Receiver understands that historically the Legal Owners and Victoria Avenue were each managed by representatives of Gross Capital.

5. Also on October 29, 2021, the Court granted an order approving a substantially similar sale process for, and the engagement of CBRE in respect of, the Victoria Avenue Real Property Assets. As detailed in the Second Report, the Victoria Avenue Real Property Assets were marketed alongside the Real Property Assets that are the subject of these Proceedings.

6. At a hearing before the Court on May 24, 2022 (the "**May 24 Hearing**"), the Court granted five (5) approval and vesting orders in these Proceedings (collectively, the "**May 24 AVOs**"), each, among other things:

   (a) approving sale transactions (the "**May 24 Transactions**") in respect of certain of the Real Property Assets (described in greater detail below), and authorizing and directing the Receiver to take such steps as necessary to complete same; and

   (b) vesting title in and to the applicable Real Property Assets in each applicable Purchaser, free and clear of all liens, claims and encumbrances, except certain permitted encumbrances, upon the Receiver delivering a certificate confirming, among other things, completion of each of the May 24 Transactions.

7. Also at the May 24 Hearing, the Court granted an order in these Proceedings (the "**May 24 Distribution & Ancillary Relief Order**"), among other things:

   (a) authorizing and directing the Receiver to pay the brokerage commissions in connection with the May 24 Transactions upon closing thereof;

(b) authorizing KPMG, in its capacity as bankruptcy trustee of Victoria Avenue and the Legal Owners (other than Southmount and Vine Purchaser Co.) to administer the procedural matters relating to the bankruptcy proceedings of Victoria Avenue and the Legal Owners (other than Southmount and Vine Purchaser Co.) on a consolidated basis;

(c) authorizing the Receiver to:

(i) transfer funding for costs associated with the bankruptcy proceedings of the Legal Owners (other than Southmount and Vine Purchaser Co.) as determined by the Receiver in consultation with the Applicants (the "**Bankruptcy Costs**"), to KPMG, in its capacity as bankruptcy trustee;

(ii) repay the indebtedness owing to the Applicants pursuant to a term sheet dated June 18, 2021 (the "**Receiver Term Sheet**"); and

(iii) make one or more distributions to the Applicants from the net proceeds of the May 24 Transactions and any other funds in the possession of the Receiver, less a reserve to be determined and held back by the Receiver to fund, among other things, the costs of these Proceedings and ongoing operating expenses;

(d) authorizing (but not obligating) the Receiver to file an assignment in bankruptcy on behalf of Vine Purchaser Co.;

(e) approving the First Report and the Second Report (as defined herein), and the Receiver's activities described therein; and

(f) sealing the confidential appendices to the Second Report and the Supplemental Report (as defined herein).

8. The Receiver filed a report dated May 13, 2022 (the "**Second Report**") and a supplemental report dated May 20, 2022 (the "**Supplemental Report**"), in support of the relief sought at the May 24 Hearing.

9. Electronic copies of the Pre-Filing Report, the First Report, the Second Report, and the Supplemental Report (together, the "**Reports**") and other statutory materials are available on the Receiver's website at: home.kpmg/ca/SouthmountEtAl (the "**Receiver's Website**").

II. PURPOSE OF REPORT

10. The purpose of this third report of the Receiver (the "**Third Report**") is to provide this Court with information pertaining to:

    (a) the status and outcome of the May 24 Transactions;

    (b) details pertaining to the Proposed Transactions (as defined herein) which the Receiver is proposing to pursue, should the Court grant orders approving same;

    (c) the Receiver's proposed further Distribution(s) (as defined herein) to the Applicants of, among other things, available funds from the net proceeds of the Proposed Transactions;

    (d) the Receiver's intention to also bankrupt Southmount and Vine Purchaser Co. along with the other applicable Legal Owners following the completion of the Proposed Transactions, and certain procedural matters related to same; and

    (e) the Receiver's recommendation that this Court grant orders:

        (i) approving the APAs (as defined herein) and the Proposed Transactions, and authorizing and directing the Receiver to take such steps as necessary to complete the Proposed Transactions;

        (ii) vesting title in and to the applicable Real Property Assets in each applicable Purchaser, free and clear of all liens, claims and encumbrances, except certain permitted encumbrances, upon the Receiver filing a certificate confirming, among other things, completion of each Proposed Transaction;

        (iii) authorizing and directing the Receiver to pay the Commissions (as defined herein) upon closing of the applicable Proposed Transactions;

        (iv) authorizing the Receiver to make the further Distribution(s);

        (v) procedurally consolidating the planned bankruptcies of Southmount and Vine Purchaser Co. with the bankruptcies of the other Legal Owners and Victoria Avenue, as appropriate;

(vi) empowering the Receiver, in consultation with the Applicants, to fund the bankruptcy proceedings of Southmount and Vine Purchaser Co.;

(vii) approving the activities of the Receiver as set out in the Supplemental Report and this Third Report; and

(viii) sealing the confidential appendices to this Third Report.

III. QUALIFICATIONS & TERMS OF REFERENCE

11. In preparing this Third Report and making the comments herein, the Receiver has been provided with, or has relied upon certain unaudited, draft, and/or internal financial information, the Legal Owners' records and financial information and information from other third-party sources (collectively, the "**Information**"). The Receiver has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. The Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants Canada Handbook, and accordingly, the Receiver expresses no opinion or other form of assurance in respect of the Information.

12. Some of the Information referred to in this Third Report consists of financial forecasts and projections. An examination or review of the financial forecasts and projections, as outlined in the Chartered Professional Accountants Canada Handbook, has not been performed.

13. Certain Information referred to in this Third Report is based on estimates and assumptions. Such estimates and assumptions are, by their nature, not ascertainable and, as a consequence, no assurance can be provided regarding the forecasted or projected results. The reader is cautioned that the actual results will likely vary from the forecasts or projections, even if the assumptions materialize, and the variations could be significant.

14. The Receiver has prepared this Third Report in connection with the motion to be heard by the Court on July 15, 2022 (the "**July 15th Motion**") or as soon after that time as the July 15th Motion can be heard. This Third Report should not be relied on for other purposes.

15. The information contained in this Third Report is not intended to be relied upon by any prospective purchaser in any transaction with the Receiver.

16. Unless otherwise stated, all monetary amounts noted herein are expressed in Canadian dollars.

IV. BACKGROUND ON THE REAL PROPERTY ASSETS

17. As detailed in the Reports, prior to the appointment of the Receiver, the Legal Owners operated the following seven (7) medical office buildings (collectively, the "**Buildings**") located in various municipalities across Ontario:

Legal Owner	Location	Address
Southmount Healthcare Centre Inc.	Stoney Creek	35 Upper Centennial Parkway ("**Southmount Building**")
180 Vine Inc.	St. Catharines	180 Vine Street South ("**180 Vine Building**")
2478658 Ontario Ltd.	Peterborough	849 Alexander Court ("**849 Alexander Building**")
2009 Long Lake Holdings Inc.	Sudbury	2009 Long Lake Road ("**2009 Long Lake Building**")
65 Larch Holdings Inc.	Sudbury	65 Larch Street ("**65 Larch Building**")
100 Colborne Holdings Inc.	Orillia	100 Colborne Street West ("**100 Colborne Building**")
240 Old Penetanguish Holdings Inc.	Midland	240 Penetanguishene Road ("**240 Penetanguishene Building**")

18. 100 Colborne Holdings Inc. also owned and operated a parking lot adjacent to the 100 Colborne Street West Building located at 77 Wyandotte Street, Orillia (and together with the Buildings, their related real property leases and the interests of the Beneficial Owners therein, the "**Real Property Assets**").

V. APPROVED TRANSACTIONS STATUS UPDATE

19. The Sale Process and results thereof are detailed in the Second Report, and are not repeated herein, for brevity. Readers are encouraged to refer to the Second Report for further context and background, and unless otherwise noted, all terms not otherwise defined in this section of this Third Report are as defined in the Second Report.

20. At the May 24 Hearing, the Receiver sought and obtained the May 24 AVOs which were in respect of the sale of all of the Real Property Assets, other than the Southmount Building and the 180 Vine Building. The Receiver did not seek Court approval of the sale of the Southmount Building or the 180 Vine Building at the May 24 Hearing as each proposed purchaser had declined to waive its due diligence condition and proceed towards closing its respective transaction on the terms thereof.

21. As noted in the Second Report, certain of the May 24 Transactions approved by the Court were, at the time of the May 24 Hearing, still subject to due diligence conditions, but approval of those transactions was sought together with the remainder of the May 24 Transactions in an effort to (i) accommodate those Purchasers that had either made unconditional offers or whose due diligence periods had expired, and who wished to close on their respective transactions forthwith, and to (ii) minimize to the extent possible, the incremental additional professional costs associated with multiple Court hearings.

22. As at the date of this Third Report, three (3) of the May 24 Transactions, which related to the 849 Alexander Building, 100 Colborne Building and 240 Penetanguishene Building (collectively, the "**Closed Transactions**"), have successfully closed and the Receiver has filed certificates with the Court confirming same.

23. Subsequent to the May 24 Hearing and prior to the expiry of its due diligence period, the purchaser of the 2009 Long Lake Building and 65 Larch Building also declined to waive its due diligence conditions and proceed towards closing the respective May 24 Transactions on the terms approved at the May 24 Hearing.

24. In summary, to date (i) no transactions in respect of the Southmount Building and the 180 Vine Building have been approved by the Court, (ii) the May 24 Transactions in respect of the 2009 Long Lake Building and 65 Larch Building did not proceed following the expiry of their respective due diligence conditions, and (iii) the Closed Transactions have been completed.

VI. PROPOSED TRANSACTIONS

25. At the time that it was determined that each of the purchasers for the Southmount Building, the 180 Vine Building, the 2009 Long Lake Building, and the 65 Larch Building declined to waive their due diligence conditions and proceed towards closing their respective transactions on the terms thereof, the Receiver, in consultation with the Applicants, proceeded to send notice to such purchasers formally terminating the applicable asset purchase agreements. Shortly thereafter, CBRE and the Receiver re-engaged with other parties which had previously submitted bids for these buildings during the Sale Process or who had otherwise expressed interest in these buildings (the "**Prior Interested Parties**").

Southmount Building

26. Subsequent to the termination of its asset purchase agreement, the previous purchaser (the "**Southmount Purchaser**") submitted a firm offer (i.e., not subject to a due diligence condition) for

the Southmount Building. The Receiver considered this revised offer and took into consideration (i) the non-binding offers which had previously been submitted for the Southmount Building during the Sale Process, (ii) the level of interest expressed by the Prior Interested Parties upon re-engagement with CBRE, and (iii) general real estate market conditions (including rising interest rates) since the commencement of the Sale Process. Taking these factors into account in consultation with CBRE and the Applicants, the Receiver determined that re-listing the Southmount Building on the Multiple Listing Service ("**MLS**") was unlikely to result in the receipt of any superior offers and that the best realization alternative in the circumstances was to finalize a definitive agreement with the Southmount Purchaser.

180 Vine Building

27. Following the termination of the applicable asset purchase agreement in respect of the 180 Vine Building, the Receiver took into consideration (i) the non-binding offers which had previously been submitted for the 180 Vine Building during the Sale Process, (ii) the level of interest expressed by the Prior Interested Parties upon re-engagement with CBRE, and (iii) general real estate market conditions (including rising interest rates) since the commencement of the Sale Process. Taking these factors into account in consultation with CBRE and the Applicants, the Receiver determined that re-listing the 180 Vine Building on MLS on an un-priced basis was a prudent course of action and proceeded to re-market the 180 Vine Building for a period of approximately four (4) weeks. As a result of these re-marketing efforts, four (4) firm (i.e., not subject to due diligence) offers were received and the Receiver, in consultation with CBRE and with the approval of the Applicants, selected the highest and best offer and proceeded to finalize a definitive agreement in respect of same.

2009 Long Lake Building & 65 Larch Building

28. Subsequent to the termination of the applicable asset purchase agreements in respect of the 2009 Long Lake Building and 65 Larch Building, CBRE continued to engage with the prior proposed purchasers thereof (the "**Long Lake/Larch Purchasers**"). Additionally, the Receiver took into consideration (i) the interest received for these buildings during the Sale Process, (ii) the level of interest expressed by the Prior Interested Parties upon re-engagement with CBRE, and (iii) general real estate market conditions (including rising interest rates) since the commencement of the Sale Process. Taking these factors into account in consultation with CBRE and the Applicants, the Receiver determined that re-listing these buildings on MLS on an un-priced basis was a prudent course of action and proceeded to re-market the buildings for a period of approximately two (2) weeks. No inquiries were received by

CBRE following the re-listing of these buildings on MLS, nor did any Prior Interested Parties submit any offers upon re-engagement with CBRE. The Long Lake/Larch Purchasers submitted revised offers for these buildings and the Receiver, in consultation with CBRE and the Applicants determined that the best realization alternative in the circumstances given the particulars of these buildings and existing market conditions, would be to proceed to finalize definitive agreements based on the Long Lake/Larch Purchasers' revised offers.

29. Following these efforts, the Receiver has negotiated and entered into four (4) separate asset purchase agreements (the "**APAs**") for the remaining Real Property Assets with three (3) separate Purchasers, each of which are subject to Court approval (each, a "**Proposed Transaction**" and collectively, the "**Proposed Transactions**"). Copies of each of the executed APAs, redacted for confidential and commercially sensitive financial information, are included in **Appendices "A", "B", "C" and "D"** appended hereto. A summary of the commercially sensitive information redacted from the APAs attached hereto is included in **Confidential Appendix "A"** appended hereto, and a summary of the material terms of each of the Binding Offers received in respect of the applicable Real Property Assets is included in **Confidential Appendix "B"** appended hereto (collectively, the "**Confidential Information**"). The Confidential Information has been kept confidential at this time as, should any of the Proposed Transactions not be approved or not close as anticipated, the disclosure of the Confidential Information would, in the Receiver's view, be prejudicial to future negotiations or marketing efforts.

30. The Proposed Transactions are in respect of the Southmount Building, 180 Vine Building, 2009 Long Lake Building and 65 Larch Building, together with all of the real property leases related thereto.

31. The key terms of each of the APAs are substantially similar to one another, and are generally as follows (all capitalized terms in this paragraph 31 are as defined in each of the APAs):

    (a) Vendors: The Legal Owners and Beneficial Owners (as applicable) of the Real Property Assets, in each case by the Receiver.

    (b) Purchased Assets: Each applicable Vendor's right, title and interest in the assets, property and undertaking used in connection with the business of the applicable Legal Owner (including the applicable Real Property Assets), in each case other than the Excluded Assets. The Purchased Assets are to be purchased on an 'as is, where is' basis, and transferred free and clear of encumbrances other than the Permitted Encumbrances.

(c) Assumed Liabilities: Include all obligations related to the Assigned Contracts, permits and licenses, the Purchased Assets or related business, tax liabilities for post-closing tax periods, trade payables accrued after the Closing Date, environmental claims and liabilities, and all liabilities of each Vendor to its tenants in respect of any tenant inducements or other incentives given by the Vendor to its tenants in the ordinary course of business.

(d) Assigned Contracts: Each applicable Purchaser is assuming: (i) all of the real property leases in respect of the Real Property Assets, (ii) any applicable and valid leases related to lighting and safety devices installed at the Buildings, and (iii) those other contracts specifically scheduled in each APA.

(e) Cure Costs: With respect to any Assigned Contract for which a consent to assignment is required, any amounts required to be paid in respect of the Vendors' monetary defaults thereunder as at the Closing Date, are to be paid by the applicable Purchaser on Closing (in certain cases, up to a certain monetary threshold).

(f) Deposits: All Proposed Transactions contemplate the payment of a Deposit upon the execution of the APA. The amounts of the Deposits vary by APA, with each Deposit representing no less than approximately 5.5% of the Purchase Price. As at the date of this Third Report, certain of the Deposits have been received by the Receiver, in trust, with the remaining Deposits expected to be received in short order.

(g) Consideration: Comprises the following and is to be satisfied (net of Deposit) by the Purchaser on Closing:

(i) cash Purchase Price;

(ii) payment of the portion of the Cure Costs (as defined in each APA) for which the Purchaser is responsible; and

(iii) assumption of the Assumed Liabilities.

(h) Excluded Assets: Include all receivables which are due, accrued or have become owing immediately prior to the Closing, trade accounts, bank accounts, book debts, insurance claims, insurance contracts or policies, bills, credits, rebates, deposits, prepaid expenses, prepaid rent, prepayments, holdbacks, funds, cash and cash equivalents, marketable

securities, short-term investments, intercompany claims, tax credits, including without limitation, tax returns, tax installments paid by or on behalf of each Vendor or any of its affiliates, and all rights to claim and/or receive a rebate, refund of, and/or credit in respect of taxes paid by or on behalf of each Vendor or any of its affiliates, all minute books and other corporate records of the Vendor, and all causes of action which arise from loss, damage or facts occurring prior to the Closing Date and any insurance proceeds or claims payable for losses or damages incurred prior to the Closing Date.

(i) Excluded Liabilities: Include taxes (including municipal taxes) payable by each of the Vendors arising with respect to any period prior to the Closing Date, taxes which do not relate to the Purchased Assets, any liability of the Vendors which are incurred under any contract that is not an Assigned Contract and any liability arising from any of the Excluded Assets.

(j) Closing Dates: Vary by APA, but are generally targeted to occur in or around late July, 2022 (see table below).

(k) Closing Adjustments: Any rents, realty taxes including local improvement rates, unmetered public or private utility charges, unmetered cost of fuel, and personal property taxes and similar *ad valorem* obligations levied with respect to the Purchased Assets, in each case as applicable and for a period that includes (but does not end on) the Closing Date shall be apportioned and adjusted between the Vendors and the Purchaser based on the number of days of such period up to the Closing Date.

(l) Transfer Taxes: In addition to the Purchase Price, the Purchaser shall, at Closing, pay all applicable Transfer Taxes.

(m) Due Diligence: None of the APAs are subject to a diligence condition in favour of the Purchaser.

(n) Termination: The APAs can generally be terminated as follows:

(i) by the mutual agreement of the Vendors and the Purchaser;

(ii) by written notice from the Purchaser to the Vendors, in the event that the Purchased Assets are destroyed, lost, or materially damaged;

(iii) by written notice from the Vendors to the Purchaser if there has been a material breach by the Purchaser of any representation, warranty or covenant contained in the APA, which breach has not been waived by the Vendors and such breach is not curable and has rendered the satisfaction of any of the Vendors' Conditions, impossible by the Outside Date, provided that at the time of providing such notice of termination, the Vendors are not in breach of any of their obligations under the APA; and

(iv) Outside Date: the APA may be terminated by either the Vendors or the Purchaser if Closing has not occurred before the Outside Date. The Outside Dates for each of the Proposed Transactions are outlined below.

(o) Other:

(i) none of the APAs are subject to a financing condition in favour of the Purchaser;

(ii) the representations and warranties of the Vendors are limited and generally consistent with "as-is, where-is" transactions of this type;

(iii) the Vendors' Closing deliveries include providing a copy of an Assignment Order (if applicable), in respect of any Critical Contracts or Real Property Leases for which consents to assignment were required which have not been obtained;

(iv) the Purchasers' Closing deliveries include providing the GST/HST Certificate and Indemnity, duly executed by the Purchaser;

(v) such other agreements, documents and instruments as may be reasonably required by the Vendors to complete the transactions provided for in each APA, or as are required to be delivered by the Purchaser or the Purchaser's counsel under the APA, all of which shall be in form and substance satisfactory to the Parties, acting reasonably; and

(vi) each of the Proposed Transactions are subject to Court approval, and Closing is subject to the issuance of an Approval and Vesting Order and to such Approval and Vesting Order being a Final Order (meaning, at the relevant time or date, an order of the Court that has not been vacated, stayed, amended, reversed or

modified).

32. The table below outlines the Target Closing Dates and Outside Dates of the Proposed Transactions:

Proposed Transactions Summary of Key Dates		
Building	**Target Closing Date [1]**	**Outside Date**
1. 35 Upper Centennial	July 25, 2022	July 25, 2022
2. 180 Vine	July 29, 2022	August 15, 2022
5. 2009 Long Lake	July 25, 2022	September 1, 2022
6. 65 Larch	July 25, 2022	September 1, 2022

Notes:
[1] Date dependent on timing of AVO issuance, which is assumed to be July 15, 2022.

33. The Receiver is seeking approval from this Court, by way of approval and vesting orders, of each of the Proposed Transactions (with such minor amendments as the Receiver may deem necessary to complete same), and is recommending that this Court approve the Proposed Transactions for the following reasons:

(a) the Proposed Transactions follow a robust and thorough Court-approved Sale Process that broadly canvassed the market and was conducted in accordance with its terms, resulting in significant participation from potential purchasers and competition amongst same;

(b) the Proposed Transactions are the result of extensive negotiations of the terms of each of the APAs, and represent the highest and best offers that are available for the applicable Real Property Assets;

(c) the Proposed Transactions contemplate the sale of the applicable Real Property Assets on an ‘as is, where is’ basis, by which those Real Property Assets will be transferred to the Purchasers free and clear (with certain limited exceptions);

(d) the Receiver is of the view, informed by consultation with CBRE, that the Deposits and timelines of the Proposed Transactions are market and typical in real estate transactions of this type;

(e) the Purchasers' and Vendors' closing conditions are limited and customary in the circumstances, and the Receiver is not currently aware of any information to suggest that such conditions will not be met;

(f) prior to entering into the Proposed Transactions, the Receiver consulted with the Applicants. Additionally, prior to entering into prior proposed transactions in respect of the same Real Property Assets (which, as set out above, did not proceed as the prior purchasers did not waive their respective due diligence conditions), the Receiver consulted with the following secured mortgagees: (i) Cannect International Mortgage Corporation, and (ii) KSV Restructuring Inc., in its capacity as bankruptcy trustee of Gross Capital; and

(g) the Applicants, who as further discussed in this Third Report, are the only secured creditors anticipated to realize a recovery in these Proceedings, support the Proposed Transactions.

34. CBRE earns commissions in the amounts as set out in the Broker Engagement Agreement, which are only due and payable for each Proposed Transaction, should they close (the "**Commissions**"). Brokerage commissions earned by any cooperating brokers in the Proposed Transactions are paid out of the Commissions.

VII. DISTRIBUTIONS

Applicants' Secured Debt

35. As detailed in the First Report and the Second Report, the Receiver has obtained an independent legal opinion from Norton Rose, with respect to the validity and enforceability of the security granted in favour of the Applicants under the laws of the Province of Ontario, concluding (subject to the qualifications, assumptions and limitations included therein) that the Applicants' security is valid and enforceable against all of the Property (including the Real Property Assets) and that first in time registrations of the Applicants' security have been made against all of the Property (including the Real Property Assets).

36. The balance of the Applicants' secured debt (excluding the Receiver's Borrowings) is estimated to be approximately $70.0 million as at June 30, 2022, broken down as follows:

(a) principal: ~$64.1 million;

(b) accrued interest: ~$5.4 million;

(c) other costs added to the Applicants' secured debt: ~$0.5 million; plus

(d) other amounts that may be claimable in connection therewith, including yield maintenance amounts.

37. Pursuant to the May 24 Distribution & Ancillary Relief Order, the Receiver's Borrowings under the Receiver Term Sheet were fully repaid by the Receiver in the amount of $541,071.89 (inclusive of all principal and accrued interest) on June 2, 2022.

38. Also pursuant to the May 24 Distribution & Ancillary Relief Order, the Receiver was authorized to make one or more distributions to the Applicants from the net sale proceeds of the May 24 Transactions and other cash available. The Receiver intends to make a distribution in the amount of approximately $13.9 million to the Applicants shortly following the date of this Third Report, primarily from the net proceeds of the Closed Transactions (net of a reserve which was held back to fund, among other things, the remaining steps in these Proceedings, operating expenses, the estimated costs to complete the administration of these Proceedings, and estimated Bankruptcy Costs).

39. Taking into account the Net Proceeds of Sale (as defined herein) of the Proposed Transactions and the net proceeds of the Closed Transactions, there will not be sufficient proceeds to fully repay the principal and interest owing to the Applicants (without accounting for their costs and any other amounts that may be claimable by the Applicants pursuant to their loan and security documents, including yield maintenance amounts).

Potential Priority Claims

40. As described in the Second Report, the Legal Owners did not have any employees, thus, the Receiver understands that there are no potential deemed trust claims in connection with employee source deductions owing to CRA or other priority claims of former employees for unpaid wages.

41. Payment of any outstanding municipal realty tax arrears of the applicable Legal Owners is a closing condition of each Proposed Transaction and shall be satisfied prior to any Distribution (as defined herein).

42. As also set out in the Second Report, certain of the Legal Owners have outstanding HST arrears related to the period prior to the Receivership Date (the "**Pre-Filing Period**"), as evidenced by documentation obtained from CRA. Inquiries made by the Legal Owners' property manager suggest that certain other Legal Owners may also have outstanding HST arrears related to the Pre-Filing Period: however, there

are currently no records to ascertain if HST arrears are outstanding in respect of such other Legal Owners.

43. Pursuant to the Appointment Order, the Receiver was empowered and authorized to, among other things, file an assignment in bankruptcy on behalf of the Legal Owners, should the Receiver consider it necessary or desirable. Pursuant to the May 24 Distribution & Ancillary Relief Order, the Receiver was also empowered and authorized to file an assignment in bankruptcy on behalf of Vine Purchaser Co.

44. Similarly, following the closing of each of the Proposed Transactions and prior to issuing any Distribution, the Receiver intends to file an assignment in bankruptcy on behalf of Southmount, Vine Purchaser Co., 65 Larch and Long Lake, as applicable. In the Receiver's view, bankrupting these entities will provide finality to claims and may crystalize certain investment losses for parties claiming an ownership interest in the Buildings.

45. As described in the Second Report, the Receiver is aware of one party who has registered a construction lien against the 65 Larch Building. The lien was registered in the amount of $160,252 on June 26, 2021 (the "**65 Larch Construction Lien**"). Norton Rose and the Receiver have made inquiries to counsel to the Lien Claimant and to the 65 Larch property manager to obtain additional information regarding the validity, quantum and potential priority of the lien. The approval and vesting order being requested in respect of the 65 Larch Building seeks to vest out this lien claim. As at the time of this Third Report, the Receiver continues to assess this lien and accordingly, will maintain a holdback in respect of this lien claim from any Distributions of the Net Proceeds of Sale (each, as defined herein) of the 65 Larch Building.

46. Subject to the matter set out in paragraph 45 above, The Receiver is not aware of any priority claims that would rank ahead of the Applicants at the time of a Distribution.

Distributions

47. Following the closing of the Proposed Transactions, the Receiver will be in possession of the anticipated net sale proceeds from the Proposed Transactions (the "**Net Proceeds of Sale**"), and the Receiver is seeking an order authorizing one or more distributions to the Applicants of Net Proceeds of Sale and cash on hand as they become available, less a reserve (if determined to be applicable by the Receiver) to be held back by the Receiver to fund, among other things, the amount of the 65 Larch

Construction Lien, the remaining costs of these Proceedings, ongoing operating expenses and the costs of the bankruptcy proceedings (each a "**Distribution**").

VIII. CONSOLIDATION OF BANKRUPTCY ESTATES

48. Following the closing of each of the Closed Transactions, the Receiver filed an assignment in bankruptcy on behalf of each of 247 Ontario, 100 Colborne and 240 Penetang (collectively, the "**Existing Bankruptcy Proceedings**"). The estate number of each such bankruptcy proceeding is as follows:

    (a) 247 Ontario: 32-2842635

    (b) 100 Colborne: 31-2842640

    (c) 240 Penetang: 31-2842641

49. Pursuant to the May 24 Distribution & Ancillary Relief Order, each of the Existing Bankruptcy Proceedings has been procedurally consolidated and a single first meeting of creditors in respect thereof is scheduled to take place on July 14th, 2022 at 11:00 a.m. (Toronto time) by teleconference.

50. As noted above, following the closing of the Proposed Transactions and prior to making any Distribution, the Receiver intends to proceed with an assignment of Southmount, Vine Purchaser Co., 65 Larch and Long Lake (each of which are parties to the Proposed Transactions) into bankruptcy, pursuant to its authority in the Appointment Order and the May 24 Distribution & Ancillary Relief Order.

51. The Receiver requests that it also be empowered to transfer funding to KPMG in its capacity as bankruptcy trustee, in an amount to be determined by the Receiver in consultation with the Applicants, for costs associated with the bankruptcy proceedings of Southmount, Vine Purchaser Co., 65 Larch and Long Lake.

52. The Receiver further requests that the bankruptcy proceedings of the estates of Southmount, Vine Purchaser, 65 Larch and Long Lake also be consolidated for procedural and administrative purposes (and not substantively) with any of the other Legal Owners and/or Victoria Avenue, as appropriate. As noted in the Second Report, the purpose of this consolidation is to avoid duplicative steps across multiple estates, including in relation to notices and creditors' meetings. This will add efficiency to the proceedings, conserve resources, and will not prejudice any stakeholder. The Receiver believes

such consolidation for procedural and administrative purposes is in the best interests of Vine Purchaser, Southmount, the other Legal Owners and Victoria Avenue, and their respective stakeholders in a circumstance where creditors of the various estates are likely to have many common or overlapping issues and questions to resolve, and where information relevant to one of the bankruptcy estates is likely to be relevant to the other bankruptcy estates as well.

IX. RECEIVER'S CONCLUSION AND RECOMMENDATION

53. Based on the forgoing, the Receiver respectfully requests that the Court grant the relief referenced in paragraph II.10(e) herein.

All of which is respectfully submitted this 5th day of July, 2022.

KPMG Inc.

In its capacity as Receiver of

Southmount Healthcare Centre Inc.
180 Vine Inc.
2478658 Ontario Ltd.,
2009 Long Lake Holdings Inc.
65 Larch Holdings Inc.
100 Colborne Holdings Inc.
240 Old Penetanguish Holdings Inc.
Gross Properties Inc.
180 Vine Purchaser Inc.
2413667 Ontario Inc.

And not in its personal or corporate capacity

Per:

Katherine Forbes
CPA, CA, CIRP, LIT
President

George Bourikas
CPA, CA, CIRP, LIT
Vice President

APPENDIX “A”

EXECUTION VERSION

SOUTHMOUNT HEALTHCARE CENTRE INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

- and -

2098948 ONTARIO INC.

- and -

35 HAMILTON INC.

ASSET PURCHASE AGREEMENT

DATED AS OF JUNE 8, 2022

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ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement dated as of June 3, 2022 is made by and between:

SOUTHMOUNT HEALTHCARE CENTRE INC. by KPMG INC. in its capacity as Court-appointed Receiver and Manager and not in its personal or corporate capacity

(collectively, the **"Vendor"**)

- and -

2098948 ONTARIO INC. (the "**Guarantor**")

- and -

35 HAMILTON INC. (the "**Purchaser**")

RECITALS:

A. The Vendor is the legal owner and beneficial owner (whether directly or indirectly, for itself or for others) of and in the business of operating the Real Property Assets (the "**Business**").

B. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") granted on June 29, 2021 in the proceedings bearing Court File No. CV-21-0064273-00CL (the "**Receivership Proceedings**"), KPMG Inc. was appointed as receiver and manager of, among other things, all of the assets and undertakings of the Vendor (in such capacity and not in its personal or corporate capacity, the "**Receiver**").

C. On October 29, 2021, the Court granted an order (the "**Sale Process Order**") in the Receivership Proceedings, approving a sale process in respect of the Real Property Assets (the "**Sale Process**").

D. Pursuant to the Sale Process and the Sale Process Order, the Receiver wishes to cause the Vendor to sell and assign to the Purchaser, and the Purchaser wishes to purchase and assume from the Vendor, all of the Vendor's right, title and interest in and to the Purchased Assets and the Assumed Liabilities (each as defined below), on the terms and subject to the conditions contained in this Agreement.

E. The transactions contemplated by this Agreement are subject to the approval of the Court and will be consummated pursuant to the Approval and Vesting Order to be entered by the Court in the Receivership Proceedings.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by each Party, the Parties agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions. In this Agreement:

"Action" means any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, Order, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at Law or in equity and by or before a Governmental Authority.

"Affiliate" means, with respect to any Person, any other Person who directly or indirectly controls, is controlled by, or is under direct or indirect common control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to "**control**" another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; and the term "**controlled**" shall have a similar meaning.

"Agreement" means this Asset Purchase Agreement, including the preamble and the Recitals, and all the Schedules attached hereto, as they may be amended, restated or supplemented from time to time in accordance with the terms hereof.

"Applicable Law" means, with respect to any Person, property, transaction, event or other matter, (i) any foreign or domestic constitution, treaty, law, statute, regulation, code, ordinance, principle of common law or equity, rule, municipal by-law, Order or other requirement having the force of law, (ii) any policy, practice, protocol, standard or guideline of any Governmental Authority which, although not necessarily having the force of law, is regarded by such Governmental Authority as requiring compliance as if it had the force of law (collectively, in the foregoing clauses (i) and (ii), "**Law**"), in each case relating or applicable to such Person, property, transaction, event or other matter and also includes, where appropriate, any interpretation of Law (or any part thereof) by any Person having jurisdiction over it, or charged with its administration or interpretation.

"Approval and Vesting Order" means an Order of the Court issued in the Receivership Proceedings, in form and substance satisfactory to the Parties and the Receiver, each acting reasonably, approving the transactions contemplated by this Agreement and vesting in the Purchaser all of the Vendor's right, title and interest in and to the Purchased Assets free and clear of all Encumbrances (other than Permitted Encumbrances).

"Assigned Contracts" means, collectively, the Critical Contracts, the Real Property Leases, the Personal Property Leases and the other Contracts listed on Schedule "C".

"Assignment and Assumption Agreement" means an assignment and assumption agreement, in form and substance satisfactory to the Parties and the Receiver, each acting reasonably, evidencing the assignment to the Purchaser of the Vendor's rights, benefits and interests in, to and under the Assigned Contracts and the assumption by the Purchaser of all of the Assumed Liabilities under or in respect of the Assigned Contracts.

"Assignment Order" means an order of the Court issued in the Receivership Proceedings in form and substance satisfactory to the Parties and the Receiver, each acting reasonably, assigning to the Purchaser the Vendor's right, benefit and interest in

and to any of the Critical Contracts or Real Property Leases for which any necessary consent to assign has not been obtained.

"Assumed Liabilities" means the following Liabilities of the Vendor:

(a) all Liabilities under the Assigned Contracts and Permits and Licences (in each case to the extent such Assigned Contract or Permit and Licence is effectively assigned to the Purchaser) arising on or after the Closing Date;

(b) all Liabilities relating to the Purchased Assets or Related to the Business arising on or after the Closing Date, including any Post-Closing Real Property Taxes;

(c) all Liabilities on account of the trade accounts, payables and other current accounts payable, in each case incurred or accrued by the Vendor on or after the Closing Date in the ordinary course of business and Related to the Business;

(d) all Environmental Claims and all Environmental Liabilities; and

(e) without limiting foregoing clause (a), all Liabilities of the Vendor to the Vendor's tenants in respect of any tenant inducements or other incentives given by the Vendor to its tenants in the ordinary course of business.

"Books and Records" means the books, records, files, papers, books of account and other financial data of the Vendor which are solely Related to the Business or related to the Purchased Assets, including drawings, engineering information, manuals and Data, sales and advertising materials, rent rolls, sales and purchase correspondence, trade association files, research and development records, lists of present and former customers and suppliers, marketing lists and marketing consent records and all records, Data and information stored electronically, digitally or on computer-related or any other media.

"Broker" means CBRE Limited.

"Business" has the meaning set out in Recital A.

"Business Day" means any day except Saturday, Sunday or any day on which banks are generally not open for business in the City of Toronto, Ontario.

"**Cash and Cash Equivalents**" means cash, bank balances, monies in possession of banks and other depositories, term or time deposits, marketable securities, short term investments, funds, bankers' acceptances, commercial paper, security entitlements, securities accounts, commodity Contracts, commodity accounts, government securities and any other cash equivalents of, owned or held by the Vendor or the Receiver or for the account of the Vendor.

"Cash Purchase Price" has the meaning set out in Section 3.1(1).

"Casualty" has the meaning set out in Section 5.4.

"Closing" means the completion of the purchase and sale of the Vendor's right, title and interest in and to the Purchased Assets and the assignment to and assumption by the Purchaser of the Assumed Liabilities in accordance with the provisions of this Agreement.

"Closing Date" means the date on which Closing occurs, which date the Parties intend to be the Target Closing Date or such other date as may be agreed to in writing by the Parties.

"Closing Time" means the time of day on the Closing Date when Closing occurs.

"Contracts" means all pending and executory contracts, agreements, leases, understandings and arrangements (whether oral or written) to which the Vendor is a party or by which the Vendor or any of the Purchased Assets are bound or under which the Vendor has rights.

"Court" has the meaning set out in Recital B.

"Critical Contracts" means those other Contracts that are, in the opinion of the Purchaser, acting reasonably, necessary and critical to the operation of the Business and the Purchased Assets as a going concern after the Closing Date as listed and specified as "Critical Contracts" on Schedule "C".

"Cure Costs" means (i) with respect to any Assigned Contract for which a consent to assignment is required and has not been obtained and is to be assigned to the Purchaser in accordance with the terms of the Assignment Order, the amounts, if any, required to be paid to remedy all of the Vendor's monetary defaults existing as at the Closing Date under the applicable Assigned Contract (or such other amounts as may be agreed by the Purchaser and the counterparty to such Assigned Contract), and (ii) with respect to any Assigned Contract to be assigned on consent, where consent is required, the amount, if any, required to be paid to a counterparty to secure its consent to the assignment of the applicable Assigned Contract by the Vendor to the Purchaser (which amount shall be set out on the form of contractual consent agreed to by the Purchaser and the counterparty to such Assigned Contract).

[redacted]

"Damages" means any loss, cost, Liability, claim, interest, fine, penalty, assessment, Taxes, damages available at Law or in equity (including incidental, consequential, special, aggravated, exemplary or punitive damages unless paid to a third party), expense (including consultant's and expert's fees and expenses and reasonable costs, fees and expenses of legal counsel on a full indemnity basis, without reduction for tariff rates or similar reductions and reasonable costs, fees and expenses of investigation, defence or settlement) or diminution in value.

"Data" means any information or data collected or received by, processed by, or output from software (including reports, analytics, and alerts), and any other information or data Related to the Business, including information and data contained in any databases.

"Deposit" has the meaning set forth in Section 3.2(1).

"**DRA**" has the meaning set forth in Section 6.4(1).

"Encumbrances" means all claims, Liabilities (direct, indirect, absolute or contingent), obligations, prior claims, right of retention, liens, security interests, floating charges, mortgages, pledges, assignments, conditional sales, warrants, adverse claims, charges, hypothecs, trusts, deemed trusts (statutory or otherwise), judgments, writs of seizure or execution, notices of sale, contractual rights (including purchase options, rights of first refusal, rights of first offer, rights of first opportunity or any other pre-emptive contractual rights), encumbrances, whether or not they have been registered, published or filed and whether secured, unsecured or otherwise.

"Environmental Claim" means any Action, lien, fine, penalty, or, as to each, any settlement or judgment arising therefrom whether incurred or arising before or after Closing by or from any Person alleging potential or actual Liability of whatever kind or nature (including Liability or responsibility for the costs of any enforcement proceedings, investigations, cleanup, governmental response, removal or remediation, natural resources Damages, property Damages, personal injuries, medical monitoring, penalties, contribution, indemnification and injunctive relief) arising out of, based on or resulting from: (i) the presence, Environmental Release of, or exposure to, any Hazardous Materials; or (ii) any potential, actual or alleged non-compliance with any Environmental Law or term or condition of any Environmental Permit.

"Environmental Law" means any Applicable Law or binding agreement with any Governmental Authority: (i) relating to pollution (or the investigation or cleanup thereof), the management or protection of natural resources, endangered or threatened species, human health or safety, or the protection or quality of the environment (including ambient air, soil, surface water or groundwater, or subsurface strata); or (ii) concerning the presence of, exposure to, or the management, manufacture, use, containment, storage, recycling, reclamation, reuse, treatment, generation, discharge, transportation, processing, production, disposal or remediation of any Hazardous Materials.

"Environmental Liabilities" means all past, present and future obligations and Liabilities of whatsoever nature or kind arising from or relating to, directly or indirectly to any Environmental Claim applicable to or otherwise involving the Purchased Assets or any past, present or future non-compliance with, violation of or Liability under any Environmental Laws or any Environmental Permit applicable to or otherwise involving the Purchased Assets, whenever occurring or arising.

"Environmental Permit" means any Permit and Licence, letter, clearance, consent, waiver, exemption, decision or other action required under or issued, granted, given, authorized by or made pursuant to Environmental Law.

"Environmental Release" includes any actual or potential release, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, abandonment, disposing or allowing to escape or migrate into or through the environment (including ambient air (indoor or outdoor), surface water, groundwater, land surface or subsurface strata or within any building, structure, facility or fixture).

"ETA" means the *Excise Tax Act*, RSC 1985, c E-15 and the regulations thereunder.

"Excluded Assets" means (i) all Receivables which are due, accrued or have become owing immediately prior to the Closing Time, trade accounts, bank accounts, book debts, insurance claims, insurance Contracts or policies, bills, credits, rebates, deposits, prepaid

expenses, prepaid rent, prepayments, holdbacks, funds, Cash and Cash Equivalents, marketable securities, short-term investments, Intercompany Claims, Tax credits, including without limitation, Tax Returns, Tax installments paid by or on behalf of the Vendor or any of its Affiliates, and all rights to claim and/or receive a rebate, refund of, and/or credit in respect of Taxes paid by or on behalf of the Vendor or any of its Affiliates, (ii) all Proprietary Marks and other Intellectual Property which includes the word "Gross", (iii) all minute books and other corporate records of the Vendor and any Books and Records that the Vendor or the Receiver are required by Applicable Law to retain in their possession, (iv) the rights of the Vendor under this Agreement or any other agreement, certificate or instrument executed and delivered pursuant to this Agreement, (v) all causes of action which arise from loss, Damage or facts occurring prior to the Closing Date and any insurance proceeds or claims payable for losses or damages incurred prior to the Closing Date, other than insurance proceeds or rights thereto assigned to the Purchaser in accordance with Section 5.4, (vi) all shares, units, partnership interests or other ownership or equity interests of the Vendor in any Affiliate of the Vendor, and (vii) any other assets, rights or property of any kind or nature whatsoever of the Vendor not listed in Schedule "A" as "Purchased Assets".

"Final Order" means, at the relevant time or date, an order of the Court that has not been vacated, stayed, amended, reversed or modified.

"First Deposit" has the meaning set forth in Section 3.2(1).

"Governmental Authority" means:

(a) any domestic or foreign government, whether national, federal, provincial, state, territorial, municipal or local (whether administrative, legislative, executive or otherwise);

(b) any agency, authority, ministry, department, regulatory body, court, central bank, bureau, board or other instrumentality having legislative, judicial, taxing, regulatory, prosecutorial or administrative powers or functions of, or pertaining to, government;

(c) any court, tribunal, commission, individual, arbitrator, arbitration panel or other body having adjudicative, regulatory, judicial, quasi-judicial, administrative or similar functions; and

(d) any other body or entity created under the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange, securities commission or professional association.

"GST/HST" means all goods and services tax and harmonized sales tax imposed under Part IX of the ETA.

"GST/HST Certificate and Indemnity" has the meaning set forth in Section 3.5.

"**Guarantee**" has the meaning set forth in Section 5.13(a).

"**Guaranteed Obligations**" has the meaning set forth in Section 5.13(a).

"**Guarantor**" has the meaning set forth in the preamble hereto.

"Hardware" has the meaning set forth in Section 5.8.

"Hazardous Materials" means: (i) any material, substance, chemical, waste, product, derivative, compound, mixture, solid, liquid, mineral, gas, odour, heat, sound, vibration, radiation or combination of them that may impair the natural environment, injure or damage property or animal life or harm or impair the health of any individual and includes any contaminant, waste or substance or material defined, prohibited, regulated or reportable pursuant to any Applicable Law relating to the environment, pollution or human health and safety, in each case, whether naturally occurring or manmade; and (ii) any petroleum or petroleum-derived products, radon, radioactive materials or wastes, asbestos in any form, lead or lead-containing materials, urea formaldehyde foam insulation and polychlorinated biphenyls.

"*ICA*" means the *Investment Canada Act*, R.S.C. 1985, c. 28 (1st Supp.).

"Intellectual Property" means all intellectual property and industrial property, throughout the world, whether or not registerable, patentable or otherwise formally protectable, and whether or not registered, patented, otherwise formally protected or the subject of a pending application for registration, patent or any other formal protection, including all (i) trade-marks, corporate names and business names, (ii) inventions, (iii) works and subject matter in which copyright, neighbouring rights or moral rights subsist, (iv) industrial designs, patents, (v) know-how, trade secrets, proprietary information, confidential information and information of a sensitive nature that have value to the Business or relate to business opportunities for the Business, in whatever form communicated, maintained or stored, (vi) telephone numbers and facsimile numbers, (vii) registered domain names, and (viii) social media usernames and other internet identities and all account information relating thereto.

"**Intercompany Claims**" means all present and future claims of any nature or kind whatsoever of the Vendor against an Affiliate thereof, whether such Affiliate is a Party to this Agreement or otherwise.

"Interim Period" means the period from the date that this Agreement is entered into by the Parties to the Closing Time.

"*ITA*" means the *Income Tax Act*, R.S.C., 1985, c. 1 (5th Supplement), and the regulations thereto.

"Law" has the meaning set out in the definition of "**Applicable Law**".

"Legal Proceeding" means any litigation, Action, application, demand, suit, investigation, hearing, claim, complaint, deemed complaint, grievance, civil, administrative, regulatory or criminal, arbitration proceeding or other similar proceeding, before or by any court or other tribunal or Governmental Authority and includes any appeal or review thereof and any application for leave for appeal or review.

"Liability" means, with respect to any Person, any liability, cost, expense, debt, dues, guarantee, surety, indemnity obligation, or other obligation of such Person of any kind, character or description, whether legal, beneficial or equitable, known or unknown, present

or future, direct, indirect, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due or accruing due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person.

"Material Casualty" means a Casualty in respect of the Purchased Assets, the aggregate total costs of repair, replacement and/or restoration of which as certified by an independent arm's length architect, engineer or other qualified expert retained by the Vendor, will exceed [redacted].

"Order" means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

"Outside Date" means July 25, 2022.

"Party" means a party to this Agreement and any reference to a Party includes its successors and permitted assigns and **"Parties"** means more than one of them.

"Permits and Licences" means any and all licences, permits, approvals, authorizations, certificates, directives, Orders, variances, registrations, rights, privileges, concessions, granted, conferred or otherwise created by any Governmental Authority and held by or on behalf of the Vendor or other evidence of authority Related to the Business issued to, granted to, conferred upon, or otherwise created for, the Vendor which relate to the ownership, maintenance, operation of the Business or the Purchased Assets.

"Permitted Encumbrances" means, collectively:

(a) Encumbrances related to Taxes and utilities arising by operation of law (statutory or otherwise) which relate to or secure Liabilities that in each case are not yet due or are not in arrears or, if due or in arrears, the validity of which is being contested;

(b) construction, mechanics', carriers', workers', repairers', storers' or other similar Encumbrances (inchoate or otherwise) if individually or in the aggregate: (i) they are not material; (ii) they arose or were incurred in the ordinary course of business; (iii) they have not been filed, recorded or registered in accordance with Applicable Law; (iv) notice of them has not been given to the Vendor; and (v) the indebtedness secured by them is not in arrears;

(c) title defects or irregularities, unregistered easements or rights of way, and other unregistered restrictions or discrepancies affecting the use of real property if such title defects, irregularities or restrictions would be disclosed by an up-to-date survey of such real property or, if not, are complied with in all material respects and do not, in the aggregate, materially adversely affect the operation of the Business or the continued use of the real property to which they relate after the Closing on substantially the same basis as the Business is currently being operated and such real property is currently being used;

(d) easements, covenants, rights of way and other restrictions if registered provided that they are complied with in all material respects and do not, in the aggregate, materially adversely affect the operation of the Business or the continued use of

the real property to which they relate after the Closing on substantially the same basis as the Business is currently being operated and such real property is currently being used;

(e) registered agreements with municipalities or public utilities if they have been complied with in all material respects or adequate security has been furnished to secure compliance;

(f) registered easements on real property for the supply of utilities or telephone services and for drainage, storm or sanitary sewers, public utilities lines, telephone lines, cable television lines or other services, provided such easements have been complied with in all material respects;

(g) registered easements or rights-of-way for the passage, ingress and egress of Persons and vehicles over parts of the Real Property Assets, provided such easements or rights-of-way have been complied with in all material respects;

(h) facility cost sharing, servicing, parking, reciprocal and other similar agreements with neighbouring landowners and/or any Governmental Authority in respect of the Real Property Assets, provided such agreements have been complied with in all material respects;

(i) any minor encroachments by any structure located on the Real Property Assets onto any adjoining lands and any minor encroachment by any structure located on adjoining lands onto the Real Property Assets;

(j) the Real Property Leases, any registered notices of leases and all other encumbrances and instruments registered against title to the Real Property Assets by reason of any tenant of a Real Property Lease having encumbered such Real Property Lease;

(k) in respect of the Real Property Assets and the Real Property Leases, the provisions of any Applicable Law, including by-laws, regulations, airport zoning regulations, ordinances and similar instruments relating to development and zoning, and any reservations, exceptions, limitations, provisos and conditions contained in the original Crown grant or patent; and

(l) the registered Reciprocal Operating and Maintenance Agreements.

"Person" is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, a Governmental Authority, and the executors, administrators or other legal representatives of an individual in such capacity.

"Personal Information" means information about an identifiable individual as defined in Privacy Law.

"Personal Property" means any and all vehicles, machinery, equipment, parts, chattels, inventory of spare parts, parts and supplies, furniture and any other tangible personal and movable property in which Vendor has a beneficial right, title or interest (whether owned or leased), in all cases, solely Related to the Business, wherever situate, other than Excluded Assets.

"Personal Property Leases" means a personal or movable property lease, chattel lease, equipment lease, financing lease, conditional or instalment sales contract and other similar agreement relating to Personal Property to which the Vendor is a party or under which it has rights to use Personal Property as listed and specified as "Personal Property Leases" on Schedule "C".

"Pre-Closing Period" has the meaning set out in Section 3.4.

"Post-Closing Period" has the meaning set out in Section 3.4.

"Post-Closing Real Property Taxes" means, any Taxes payable respect of any Real Property Assets, in respect of the period from and after the Closing Date which shall be calculated on a pro-rata basis on the basis of a 365 day year.

"Privacy Law" means the *Personal Information Protection and Electronic Documents Act* (Canada) and any Applicable Law of any other Province or territory of Canada.

"Proprietary Marks" has the meaning set out in Section 5.9.

"Purchase Price" has the meaning set out in Section 3.1.

"Purchased Assets" means, collectively, those assets of the Vendor which are Related to the Business as set out in Schedule "A" (or any of them), but, for greater certainty, does not include any Excluded Assets.

"Purchaser" has the meaning set out in the preamble hereto and includes any successor or permitted assignee thereof in accordance with Section 9.17.

"Real Property Assets" means the real property listed and specified on Schedule "B".

"Real Property Leases" means all of the real property leases in respect of the Real Property Assets, including those listed and specified as "Real Property Leases" on Schedule "C".

"Receiver" has the meaning set out in Recital B.

"Receiver's Certificate" means the certificate, substantially in the form to be attached as Schedule "A" to the Approval and Vesting Order and in form and substance satisfactory to the Parties and the Receiver, each acting reasonably, to be delivered by the Receiver to the Purchaser on Closing and thereafter filed by the Receiver with the Court certifying that the conditions to Closing have been satisfied and/or waived by the Vendor and the Purchaser (as applicable) and that the transactions contemplated by this Agreement have been completed to the satisfaction of the Receiver.

"Receivership Proceedings" has the meaning set out in Recital B.

"Receivables" means, in respect of a Person all cash, accounts receivable, rents, bills receivable, trade accounts, holdbacks, retention, book debts and insurance claims due or accruing due to such Person, together with any unpaid interest or fees accrued on such items and any security or collateral for such items, including recoverable deposits.

"Reciprocal Operating and Maintenance Agreements" means, collectively, (i) Reciprocal operating and maintenance agreement made October 28, 1998, between 2257 Rymal Road Development Corporation and Loblaw Properties Limited, (ii) Amendment to reciprocal operating and maintenance agreement made August 15, 2006, between 2257 Rymal Road Development (2005) Corporation, Loblaw Properties Limited and Loblaws Inc., (iii) Amendment to reciprocal operating and maintenance agreement made February 17, 2011, between Sun Life Assurance Company of Canada, Loblaw Properties Limited and Loblaws Inc, and (iv) Reciprocal operating agreement made March 23, 2011, between 2266793 Ontario Ltd. and Loblaw Properties Limited.

"Related to the Business" means primarily (i) used in, (ii) arising from or (iii) otherwise related to the Business or any part thereof.

"Replacement Permit and Licence" means a new permit, licence, authorization, approval or other similar item providing substantially equivalent rights to the Purchaser as the Vendor is entitled to as of the Closing Date pursuant to the applicable Permit and Licence.

"Representative" when used with respect to a Person means each director, officer, employee, consultant, subcontractor, financial adviser, legal counsel, broker, sale agent, accountant and other agent, adviser or representative of that Person.

"Sale Process" has the meaning set out in Recital B.

"Sale Process Team" means the Vendor and any of its Affiliates, the Broker and the Receiver.

"Second Deposit" has the meaning set forth in Section 3.2(2).

"Successful Bid" has the meaning set out in the Sale Process.

"Target Closing Date" means the sixth (6th) Business Day following the issuance of the Approval and Vesting Order.

"Tax Returns" means all returns, reports, declarations, elections, notices, filings, information returns, statements and forms in respect of Taxes that are filed or required to be filed with any applicable Governmental Authority, including all amendments, schedules, attachments or supplements thereto and whether in tangible or electronic form.

"Taxes" means, with respect to any Person, all supranational, national, federal, provincial, state, local or other taxes, including income taxes, branch taxes, profits taxes, capital gains taxes, gross receipts taxes, windfall profits taxes, value added taxes, severance taxes, *ad valorem* taxes, property taxes, capital taxes, net worth taxes, production taxes, sales taxes, use taxes, licence taxes, excise taxes, franchise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, government pension plan premiums and contributions, social security premiums, workers' compensation premiums, employment/ unemployment insurance or compensation premiums and contributions, stamp taxes, occupation taxes, premium taxes, alternative or add-on minimum taxes, GST/HST, customs duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority and any instalments in respect thereof of another taxpayer or entity, together with any interest,

penalties, or additions with respect thereto and any interest in respect of such additions or penalties, and whether disputed or not, and **"Tax"** means any one of such Taxes.

"TERS" has the meaning set forth in Section 6.4.

"Transaction Personal Information" means any Personal Information (i) in the possession, custody or control of any member of the Sale Process Team at the Closing Time, including Personal Information about tenants, former employees, suppliers, customers, directors, officers, beneficial owners or shareholders that is disclosed to the Purchaser or any Representative of the Purchaser prior to the Closing Time by any member of the Sale Process Team or their Representatives, or (ii) collected by the Purchaser or any Representative of the Purchaser prior to the Closing Time from any member of Sale Process Team or their Representatives, in either case in connection with the transactions contemplated by this Agreement.

"Transfer Taxes" means all applicable Taxes, including any applicable, GST/HST, other sales or value added taxes, duties and land transfer taxes and registration fees payable upon or in connection with the transactions contemplated by this Agreement and any filing, registration, recording or transfer fees, or other charges payable in connection with the instruments of transfer provided for in this Agreement.

"Vendor" has the meaning set out in the preamble hereto.

1.2 Actions on Non-Business Days. If any payment is required to be made or other action (including the giving of notice) is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be considered to have been made or taken in compliance with this Agreement if made or taken on the next succeeding Business Day.

1.3 Currency and Payment Obligations. Except as otherwise expressly provided in this Agreement: (i) all dollar amounts referred to in this Agreement are stated in the lawful currency of Canada; and (ii) any payment contemplated by this Agreement shall be made by wire transfer of immediately available funds to an account of the Receiver specified by the Receiver, by certified cheque or by any other method that provides immediately available funds as agreed to by the Receiver.

1.4 Calculation of Time. In this Agreement, a period of days shall be deemed to begin on the first day after the event which began the period and to end at 5:00 p.m. Toronto time on the last day of the period. If any period of time is to expire hereunder on any day that is not a Business Day, the period shall be deemed to expire at 5:00 p.m. Toronto time on the next succeeding Business Day.

1.5 Tender. Any tender of documents or money hereunder may be made upon the Parties or, if so indicated, the Receiver, or their respective counsel.

1.6 Additional Rules of Interpretation.

(1) *Gender and Number.* In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.

(2) *Headings and Table of Contents.* The inclusion in this Agreement of headings of Articles and Sections and the provision of a table of contents are for convenience of reference only and are not intended to be full or precise descriptions of the text to which they refer.

(3) *Section References.* Unless the context requires otherwise, references in this Agreement to Articles, Sections or Schedules are to Articles or Sections of this Agreement, and Schedules to this Agreement.

(4) *Words of Inclusion.* Wherever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation” and the words following “include”, “includes” or “including” shall not be considered to set forth an exhaustive list.

(5) *References to this Agreement.* The words “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions shall be construed as referring to this Agreement in its entirety and not to any particular Section or portion of it.

(6) *Statute References.* Unless otherwise indicated, all references in this Agreement to any statute include the regulations thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment, re-enactment, consolidation or replacement, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision and also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith.

(7) *Document References.* All references herein to any agreement (including this Agreement), document or instrument mean such agreement, document or instrument as amended, supplemented, modified, varied, restated or replaced from time to time in accordance with the terms thereof and, unless otherwise specified therein, includes all schedules attached thereto.

1.7 Schedules. The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

SCHEDULES

Schedule “A” Purchased Assets

Schedule “B” Real Property Assets

Schedule “C” Assigned Contracts

Schedule “D” Allocation of Purchase Price

Schedule “E” GST/HST Certificate and Indemnity

Unless the context otherwise requires, words and expressions defined in this Agreement will have the same meanings in the Schedules and the interpretation provisions set out in this Agreement apply to the Schedules. Unless the context otherwise requires, or a contrary intention appears, references in the Schedules to a designated Article, Section, or other subdivision refer to the Article, Section, or other subdivision, respectively, of this Agreement.

ARTICLE 2
PURCHASE OF ASSETS AND ASSUMPTION OF LIABILITIES

2.1 Purchase and Sale of Purchased Assets. At the Closing Time, on and subject to the terms and conditions of this Agreement and the Approval and Vesting Order, the Vendor shall sell to the Purchaser, and the Purchaser shall purchase from the Vendor, all of the Vendor's right, title and interest in and to the Purchased Assets, which shall be free and clear of all Encumbrances other than Permitted Encumbrances, to the extent and as provided for in the Approval and Vesting Order. For greater certainty, notwithstanding any other provision of this Agreement, this Agreement does not constitute an agreement by the Purchaser to purchase, or by the Vendor to sell, any Excluded Assets.

2.2 Assumption of Assumed Liabilities. At the Closing Time, on and subject to the terms and conditions of this Agreement, the Purchaser shall assume and agree to pay when due and perform and discharge in accordance with their terms, the Assumed Liabilities. Notwithstanding any other provision of this Agreement, the Purchaser shall not assume any Liabilities hereunder other than the Assumed Liabilities, except as required under Applicable Law.

2.3 Assignment of Contracts.

(1) *Obtaining Consents*. Prior to Closing, at the written request of the Purchaser, the Vendor, with the assistance of the Purchaser, shall use commercially reasonable efforts to obtain all consents required to assign the Assigned Contracts to the Purchaser.

(2) *Assignment Order*. To the extent that any Assigned Contract is not assignable without the consent of the counterparty or any other Person and such consent has not been obtained prior to the Closing Date, (i) the Vendor's rights, benefits and interests in, to and under such Assigned Contract may be conveyed to the Purchaser pursuant to an Assignment Order, (ii) the Receiver will use commercially reasonable efforts to obtain an Assignment Order in respect of such Assigned Contract on or prior to the Closing Date in form and substance acceptable to the Purchaser, acting reasonably, (iii) the Purchaser, at its own expense, will promptly provide to the Receiver all such information within its possession or under its control as the Receiver may reasonably request to obtain the Assignment Order, and (iv) if an Assignment Order is obtained in respect of such Assigned Contract in form and substance acceptable to the Purchaser, acting reasonably, the Purchaser shall accept the assignment of such Assigned Contract on such terms.

(3) *Cure Costs.* Unless the Parties otherwise agree, to the extent that any Cure Costs are payable with respect to any Assigned Contract, the Purchaser shall: (i) where such Assigned Contract is assigned pursuant to an Assignment Order, pay all such Cure Costs in accordance with the Assignment Order, [redacted] and (ii) where such Assigned Contract is not assigned pursuant to an Assignment Order, pay all such Cure Costs in the manner set out in the consent of the applicable counterparty or as otherwise may be agreed to by the Purchaser and such counterparty, [redacted]

(4) *Assignment.* At the Closing Time, on and subject to the terms and conditions of this Agreement (including Section 2.3(5) below), the Approval and Vesting Order and the Assignment Order (if applicable), all of the Vendor's rights, benefits and interests in, to and under the Assigned Contracts shall be assigned to the Purchaser, the consideration for which is included in the Purchase Price.

(5) *Where Consent Required*. Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute an agreement to assign any Assigned Contract to the extent such Assigned Contract is not assignable under Applicable Law, or the terms of the applicable Assigned Contract provide that it is not assignable without the consent of another Person, unless such consent has been obtained or the assignment is subject to an Assignment Order.

(6) *No Adjustment*. For greater certainty, in respect of any Assigned Contract other than the Critical Contracts or the Real Property Leases, if the consent of any Person is required to assign such Contract but such consent is not obtained prior to Closing and such Contract is not assigned pursuant to an Assignment Order, such Contract shall not form part of the Purchased Assets and (i) no Party shall be considered to be in breach of this Agreement, (ii) the failure to assign or otherwise transfer such Assigned Contract shall not be a condition to Closing, (iii) the Purchase Price shall not be subject to any adjustment, and (iv) the Closing shall not be delayed.

(7) *Intercompany Corporate Services*. Any corporate support, treasury, legal, human resources, risk management, property management, commercial, marketing, accounting, payroll and technical support services Related to the Business provided by the Vendor or by any Affiliate to the Vendor, to the Business prior to Closing will be terminated as of the Closing, and the Purchaser acknowledges and agrees that it shall be responsible for providing its own corporate support, treasury, legal, human resources, risk management, property management, commercial, marketing, accounting, payroll and technical support services in respect of the Purchased Assets and the Business following Closing.

2.4 Transfer and Assignment of Permits and Licences.

(1) *Obtaining Consents*. Prior to Closing, to the extent that a Permit and Licence is assignable or otherwise transferable by the Vendor to the Purchaser, the Vendor, with the assistance of the Purchaser, shall use commercially reasonable efforts to obtain all necessary consents or approvals to assign or otherwise transfer such Permits and Licences to the Purchaser. The Purchaser (i) shall pay all costs required to be paid to third parties and/or Governmental Authorities in connection with obtaining the assignment or transfer of any Permit and Licence to the Purchaser, or reissuance thereof (which costs shall be in addition to the Purchase Price), and (ii) shall reimburse the Vendor to the extent of any third party costs and/or any costs payable to Governmental Authorities that are incurred by the Vendor in connection with obtaining the assignment or transfer of any Permit and Licence to the Purchaser or obtaining any Replacement Permits and Licence (which costs shall be in addition to the Purchase Price), provided, however, that the applicable Vendor provide evidence of such third party costs and/or Governmental Authority costs satisfactory to the Purchaser, acting reasonably, and such third party costs and/or Governmental Authority costs shall exclude all salaries, fees and costs of any and all consultants, employees, counsel or other Representatives of the Vendor related to such assignment and transfer.

(2) *Transfer and Assignment.* At the Closing Time, on and subject to the terms and conditions of this Agreement and the Approval and Vesting Order, all of the Vendor's rights, benefits and interests in, to and under the Permits and Licences, to the extent assignable, shall be assigned to the Purchaser, the consideration for which is included in the Purchase Price.

(3) *Where Consent Required*. Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute an agreement to assign or otherwise transfer any Permit and Licence to the extent such Permit and Licence is not assignable or transferable under

Applicable Law or the terms of the applicable Permit and Licence provide that it is not assignable without the consent of another Person, unless such consent has been obtained.

(4) *Post-Closing Assignment*. Notwithstanding anything in this Agreement to the contrary, if the consent or approval of any Person or Governmental Authority is required to assign or otherwise transfer a Permit and Licence, but such consent or approval is not obtained prior to Closing, (i) the Vendor and the Purchaser shall use their commercially reasonable efforts to obtain the necessary consents or approvals to the assignment or transfer of such Permit and Licence to the Purchaser or the Purchaser shall use its commercially reasonable efforts to obtain (with commercially reasonable assistance from the Vendor) a Replacement Permit and Licence thereof, in each case, as soon as practicable following Closing, (ii) neither Party shall be considered to be in breach of this Agreement, (iii) the failure to assign or otherwise transfer such Permit and Licence or obtain any Replacement Permit and Licence, shall not be a condition to Closing, (iv) the Purchase Price shall not be subject to adjustment, and (v) the Closing shall not be delayed.

(5) *Obtaining Replacement Permits and Licenses*. To the extent that a Permit and Licence is not assignable or otherwise transferrable by the Vendor to the Purchaser, the Purchaser, with the assistance of the Vendor, shall use commercially reasonable efforts to obtain a Replacement Permit and Licence in connection with the purchase and sale of the Purchased Assets. The Purchaser shall pay all costs required in connection with obtaining any Replacement Permit and Licence (which shall be in addition to the Purchase Price).

ARTICLE 3
PURCHASE PRICE & TAXES

3.1 Purchase Price. The consideration payable by the Purchaser to the Vendor for the Vendor's right, title and interest in and to the Purchased Assets (the "**Purchase Price**") shall be the aggregate of:

(1) $[redacted] (the "**Cash Purchase Price**");

(2) the Cure Costs; and

(3) the agreed value of the Assumed Liabilities, which is estimated to be $[redacted]

3.2 Satisfaction of Purchase Price. The Purchase Price shall be paid and satisfied as follows:

(1) a deposit in the amount of $[redacted] (the "**First Deposit**") which the Receiver acknowledges has been paid by the Purchaser, and shall be applied against the Cash Purchase Price on Closing. The Purchaser acknowledges that the Deposit is being held in a non-interest bearing account of the Receiver.

(2) a deposit in the amount of $[redacted] (the "**Second Deposit**") which shall be paid by the Purchaser to the Receiver upon execution of this Agreement, and shall be applied against the Cash Purchase Price on Closing. The Purchaser agrees that the Second Deposit shall be deposited into a non-interest-bearing account of the Receiver (the First Deposit and the Second Deposit shall be collectively referred to as the "**Deposit**");

(3) the balance of the Cash Purchase Price, after crediting the Deposit in Section 3.2(1) and 3.2(2), shall be paid by the Purchaser to the Receiver on behalf of the Vendor at Closing;

(4) the Cure Costs, shall be paid or otherwise satisfied by the Purchaser on behalf of the Vendor at Closing in accordance with Section 6.3(3); and

(5) an amount equal to the agreed value of the Assumed Liabilities, shall be satisfied at Closing by the assumption by the Purchaser of the Assumed Liabilities by the execution and delivery of the Assignment and Assumption Agreement.

3.3 Allocation of Purchase Price. The Vendor and the Purchaser agree to allocate the Purchase Price to the Purchased Assets held by each Vendor for Tax purposes in the manner set out in Schedule "D", and to report the sale and purchase of the Purchased Assets for all federal, provincial and local Tax purposes in a manner consistent with such allocation, which shall include, for greater certainty, an allocation by category of Purchased Assets and among the Vendor. If such allocation is disputed by any Governmental Authority with respect to Taxes, the Party receiving notice of such dispute will promptly notify the other Party and the Parties will use their commercially reasonable efforts to sustain the final allocation. The Parties will share information and cooperate to the extent reasonably necessary to permit the transaction contemplated by this Agreement to be properly, timely and consistently reported.

3.4 Closing Adjustments. Any (i) rents, (ii) realty Taxes including local improvement rates, (iii) unmetered public or private utility charges, (iv) unmetered cost of fuel, and (v) personal property Taxes and similar *ad valorem* obligations levied with respect to the Purchased Assets, in each case as applicable and for a period that includes (but does not end on) the Closing Date shall be apportioned and adjusted between the Vendor and the Purchaser based on the number of days of such period up to the Closing Date (such portion of such period, the "**Pre-Closing Period**") and the number of days of such period including and after the Closing Date (such portion of such period, the "**Post-Closing Period**"). For greater certainty the Post-Closing Period, including the Closing Date itself shall be apportioned to the Purchaser. The Purchaser shall also be credited for all prepaid rents and deposits paid by the tenants under the Real Property Leases. For greater clarity, any amounts due and owing but unpaid on the Closing Date by the tenants under the Real Property Leases for rent or any other amounts under the Leases for the period prior to the Closing Date shall remain the property of the Vendor on Closing and there shall be no adjustment in favour of the Vendor on the statement of adjustments for such unpaid rents.

3.5 Taxes. The Purchaser shall pay or cause the payment of all applicable Transfer Taxes as and when such Transfer Taxes are payable pursuant to Applicable Law. The Purchaser and the Vendor acknowledge and agree that the Purchase Price and all other amounts referenced herein are exclusive of all Transfer Taxes. With respect to the Purchased Assets, the Vendor shall charge and collect all applicable GST/HST on Closing, unless the Purchaser provides on Closing a certificate and indemnity substantially in the form attached hereto as Schedule "E" (the "**GST/HST Certificate and Indemnity**").

3.6 Taxes and GST/HST Gross Up. In the event that any payment made by any Vendor or the Purchaser as a consequence of a breach, modification or termination of this Agreement is deemed by the ETA to include GST/HST, or is deemed by any applicable provincial or territorial legislation to include a similar value added or multi-staged tax, the amount of such payment or forfeiture shall be increased accordingly. For greater certainty, if the Purchaser is required by Applicable Law to deduct or withhold any amount from the Purchase Price payable hereunder,

then the Purchase Price shall be increased by an additional amount such that the amount received by the Vendor after such deduction or withholding (including deduction or withholding from such additional amount) is equal to the amount that the Vendor would have received absent any such deduction or withholding.

3.7 Tax Elections.

(1) *Section 22 Tax Election*. If available and requested by any Vendor, the Purchaser and such Vendor shall elect jointly in the prescribed form under section 22 of the ITA and the corresponding provisions of any other applicable Tax statute as to the sale of the Receivables and designate in such election an amount equal to the portion of the Purchase Price allocated to the Receivables pursuant to Section 3.3. This election, or these elections, shall be made within the time prescribed for such elections.

(2) *Subsection 20(24) Tax Election*. The Purchaser and the Vendor shall, if applicable, jointly execute and file an election under subsection 20(24) of the *ITA* in the manner required by subsection 20(25) of the *ITA* and under the equivalent or corresponding provisions of any other applicable provincial or territorial statute, in the prescribed forms and within the time period permitted under the *ITA* and under any other applicable provincial or territorial statute, as to such amount paid by the applicable Vendor to the Purchaser for assuming future obligations. In this regard, the Purchaser and the Vendor acknowledge that a portion of the Purchased Assets transferred by the Vendor pursuant to this Agreement and having a value equal to the amount elected under subsection 20(24) of the *ITA* and the equivalent provisions of any applicable provincial or territorial statute, is being transferred by the applicable Vendor as a payment for the assumption of such future obligations by the Purchaser.

(3) *Section 56.4 Tax Election*. At the request of the Vendor and to the extent permitted by the ITA, the Parties shall make, and the Vendor shall file, any election or amended election in prescribed form (or such other form as the Purchaser or the Vendor may reasonably request) and within the prescribed time limits pursuant to subsection 56.4(7) of the ITA proposed by the Minister of Finance (Canada) as it reads on the date of this Agreement or any amended or successor provision thereto, and any analogous provision of provincial or territorial Tax legislation.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of the Purchaser. As a material inducement to the Vendor entering into this Agreement and completing the transactions contemplated by this Agreement and acknowledging that the Vendor is entering into this Agreement in reliance upon the representations and warranties of the Purchaser set out in this Section 4.1, the Purchaser represents and warrants to the Vendor as follows:

(1) *Incorporation and Corporate Power*. The Purchaser is a corporation incorporated, organized and subsisting under the Laws of the jurisdiction of its incorporation. The Purchaser has the corporate power, authority and capacity to execute and deliver this Agreement and all other agreements and instruments to be executed by it as contemplated herein and to perform its obligations under this Agreement and under all such other agreements and instruments.

(2) *Authorization by Purchaser.* The execution and delivery of this Agreement and all other agreements and instruments to be executed by it as contemplated herein and the completion of the transactions contemplated by this Agreement and all such other agreements

and instruments have been duly authorized by all necessary corporate action on the part of the Purchaser.

(3) *Approvals*. No consent, waiver, authorization or approval of any Person and no notice or declaration to or filing or registration with any Governmental Authority is required in connection with the execution and delivery by the Purchaser of this Agreement or all other agreements and instruments to be executed by the Purchaser or the performance by the Purchaser of its obligations hereunder or thereunder.

(4) *Enforceability of Obligations*. This Agreement constitutes a valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms. There is no Legal Proceeding in progress, pending against or threatened against or affecting the Purchaser, and there are no grounds on which any such Legal Proceeding might be commenced and there is no Order outstanding against or affecting the Purchaser which, in any such case, affects adversely or might affect adversely the ability of the Purchaser to enter into this Agreement or to perform its obligations hereunder.

(5) *ICA*. The Purchaser is not a “non-Canadian” within the meaning of the *ICA*, or, if the Purchaser is a “non-Canadian”, the Purchaser is a “WTO investor” within the meaning of the *ICA*.

(6) *ETA*. The Purchaser is, or upon Closing shall be, registered for GST/HST purposes under Part IX of the ETA, and shall provide its registration number to the Vendor at or prior to Closing.

(7) *Commissions*. The Vendor will not be liable for any brokerage commission, finder’s fee or other similar payment in connection with the transactions contemplated by this Agreement because of any action taken by, or agreement or understanding reached by, the Purchaser.

(8) *Sufficient Funds*. The Purchaser has sufficient financial resources or has arranged sufficient financing for it, on Closing (which financing is not subject to any conditions other than the conditions to Closing set out herein), to pay the Cash Purchase Price, the Cure Costs and the Transfer Taxes payable on Closing and any and all other amounts payable by the Purchaser, if any, pursuant to this Agreement.

4.2 Representations and Warranties of the Vendor. As a material inducement to the Purchaser entering into this Agreement and completing the transactions contemplated by this Agreement and acknowledging that the Purchaser is entering into this Agreement in reliance upon the representations and warranties of the Vendor set out in this Section 4.2, the Vendor represent and warrant to the Purchaser as follows:

(1) *Incorporation and Corporate Power*. The Vendor is a corporation incorporated, organized and subsisting under the laws of the jurisdiction of its incorporation. Subject to the Approval and Vesting Order having been granted and being a Final Order, the Vendor have the corporate power, authority and capacity to execute and deliver this Agreement and all other agreements and instruments to be executed by it as contemplated herein and to perform its other obligations hereunder and under all such other agreements and instruments.

(2) *Authorization by Vendor*. Subject to the Approval and Vesting Order having been granted and being a Final Order, the execution and delivery of this Agreement and all other agreements and instruments to be executed by the Vendor as contemplated herein and the

completion of the transactions contemplated by this Agreement and all such other agreements and instruments have been duly authorized by the Court to be executed and delivered by the Receiver.

(3) *Enforceability of Obligations*. Subject to the Approval and Vesting Order having been granted and being a Final Order, this Agreement constitutes a valid and binding obligation of the Vendor enforceable against the Vendor in accordance with its terms.

(4) *ITA*. The Vendor is not a non-resident of Canada for purposes of the *ITA*.

(5) *Commissions*. The Purchaser will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the transactions contemplated by this Agreement because of any action taken by, or agreement or understanding reached by, the Vendor. The Vendor will be responsible for payment of any fees and other amounts charged by the Broker in connection with the transactions contemplated by this Agreement.

4.3 As is, Where is. Notwithstanding any other provision of this Agreement, the Purchaser acknowledges, agrees and confirms that:

(1) except for the representations and warranties of the Vendor set forth in Section 4.2, it is entering into this Agreement, acquiring the Purchased Assets and assuming the Assumed Liabilities on an "as is, where is" basis as they exist as of the Closing Time and will accept the Purchased Assets in their state, condition and location as of the Closing Time except as expressly set forth in this Agreement and the sale of the Purchased Assets is made without legal warranty and at the risk of the Purchaser;

(2) it has conducted to its satisfaction such independent searches, investigations and inspections of the Purchased Assets, the Business and the Assumed Liabilities as it deemed appropriate, and based solely thereon, has determined to proceed with the transactions contemplated by this Agreement;

(3) except as expressly stated in Section 4.2, neither the Vendor nor any other member of the Sale Process Team or their Representatives have made or are making, and the Purchaser is not relying on, any representations, warranties, statements or promises, express or implied, statutory or otherwise, concerning the Purchased Assets, the Vendor's right, title or interest in or to the Purchased Assets, the Business or the Assumed Liabilities, including with respect to merchantability, physical or financial condition, description, fitness for a particular purpose, suitability for development, title, description, use or zoning, environmental condition, existence of any parts/and/or components, latent defects, quality, quantity or any other thing affecting any of the Purchased Assets or the Assumed Liabilities, or normal operation thereof, or in respect of any other matter or thing whatsoever, including any and all conditions, warranties or representations expressed or implied pursuant to any Applicable Law in any jurisdiction, which the Purchaser confirms do not apply to this Agreement and are hereby waived in their entirety by the Purchaser;

(4) without limiting the generality of the foregoing, no representation, warranty or covenant is given by the Sale Process Team or any of the Sale Process Team's Representatives that any of the Purchased Assets are or can be made operational within a specified time frame or will achieve any particular result, level of service, occupancy or use;

(5) without limiting the generality of the foregoing, except as expressly stated in Section 4.2, neither the Sale Process Team nor any of the Sale Process Team's Representatives have made any representation or warranty as to any regulatory approvals, licenses, permits, consents or authorizations, including the Permits and Licences, that may be needed to complete the transactions contemplated by this Agreement or to operate or carry on the Business or any portion thereof, and the Purchaser is relying entirely on its own investigation, due diligence and inquiries in connection with such matters;

(6) all written and oral information or Data obtained from any member of the Sale Process Team or any of the Sale Process Team's Representatives, including in any teaser letter, asset listing, confidential information memorandum or other document made available to the Purchaser (including in certain "data rooms", presentations, site visits and diligence meetings or telephone calls), with respect to the Purchased Assets, the Business, and the Assumed Liabilities has been obtained for the convenience of the Purchaser only, and no member of the Sale Process Team nor any of the Sale Process Team's Representatives have made any representation or warranty, express or implied, statutory or otherwise as to the accuracy or completeness of any such information;

(7) any information regarding or describing the Purchased Assets, the Business or the Assumed Liabilities in this Agreement (including the Schedules hereto), or in any other agreement or instrument contemplated hereby, is for identification purposes only, is not relied upon by the Purchaser, and no representation, warranty or condition, express or implied, has or will be given by the Sale Process Team or any of the Sale Process Team's Representatives, or any other Person concerning the completeness or accuracy of such information or descriptions;

(8) except as otherwise expressly provided in this Agreement, the Purchaser hereby unconditionally and irrevocably waives any and all actual or potential rights or claims the Purchaser might have against any member of the Sale Process Team or any of the Sale Process Team's Representatives pursuant to any warranty, express or implied, legal or conventional, of any kind or type, other than those representations and warranties of the Vendor expressly set forth in Section 4.2. Such waiver is absolute, unlimited, and includes, but is not limited to, waiver of express warranties, implied warranties, warranties of fitness for a particular use, warranties of merchantability, warranties of occupancy, strict liability and claims of every kind and type, including claims regarding defects, whether or not discoverable or latent, product liability claims, or similar claims, and all other claims that may be later created or conceived in strict liability or as strict liability type claims and rights;

(9) none of the representations and warranties of the Vendor contained in this Agreement shall survive Closing and, subject to Section 8.3(2), the Purchaser's sole recourse for any breach of representation or warranty of the Vendor in Section 4.2 shall be for the Purchaser not to complete the transactions as contemplated by this Agreement and for greater certainty the Purchaser shall have no recourse or claim of any kind against the Vendor or the proceeds of the transactions contemplated by this Agreement following Closing; and

(10) this Section 4.3 shall not merge on Closing and is deemed incorporated by reference in all closing documents and deliveries.

ARTICLE 5
COVENANTS

5.1 Motion for Approval and Vesting Order. This Agreement is subject to Court approval, and Closing is subject to the issuance of the Approval and Vesting Order. The Receiver shall bring a motion seeking the Court's issuance of the Approval and Vesting Order at least five (5) Business Days prior to the Closing Date. The Receiver shall consult with the Purchaser in respect of the parties to be served with such motion and the contents of such service correspondence. The Purchaser shall cooperate with the Receiver in its efforts to obtain the issuance and entry of the Approval and Vesting Order. The Purchaser, at its own expense, will promptly provide to the Receiver all such information within its possession or under its control as the Receiver may reasonably request to obtain the Approval and Vesting Order.

5.2 Access During Interim Period. During the Interim Period, the Vendor shall, subject to any confidentiality, privacy or safety restrictions, give, or cause to be given, to the Purchaser and its Representatives reasonable access during normal business hours to the Purchased Assets (where situated), including the Books and Records, to conduct such investigations, inspections, surveys or tests thereof and of the financial and legal condition of the Business and the Purchased Assets as the Purchaser deems reasonably necessary or desirable to further familiarize itself with the Business and the Purchased Assets and plan for the operation of the Business following Closing. Without limiting the generality of the foregoing, the Purchaser shall be permitted reasonable access during normal business hours to the Real Property Assets and all Books and Records relating to information scheduled or required to be disclosed under this Agreement. Such investigations, inspections, surveys and tests shall be carried out at the Purchaser's sole and exclusive risk and peril, during normal business hours, and the Vendor shall co-operate reasonably in facilitating such investigations, inspections, surveys and tests and shall furnish copies of all such documents and materials relating to such matters as may be reasonably requested by or on behalf of the Purchaser.

5.3 Transaction Personal Information. Each Party shall comply with Privacy Law in the course of collecting, using and disclosing Transaction Personal Information. The Purchaser shall cause its Representatives to observe the terms of this Section 5.3 and to protect and safeguard Transaction Personal Information in their possession in accordance with Privacy Law. The Purchaser shall collect Transaction Personal Information prior to Closing only for purposes related to the transactions contemplated by this Agreement. The Purchaser shall not, without the consent of the individuals to whom such Personal Information relates or as permitted or required by Applicable Law, use or disclose Transaction Personal Information (i) for purposes other than those for which such Transaction Personal Information was collected by Vendor prior to the Closing and (ii) for a purpose which does not relate directly to the carrying on of the Business or to the carrying out of the purposes for which the transactions contemplated by this Agreement were implemented.

5.4 Risk of Loss. The Purchased Assets shall be at the risk of the Vendor until Closing. If, between the date hereof and Closing, any of the Purchased Assets are destroyed, lost or materially damaged (each a "**Casualty**"), the Purchaser shall still complete the purchase of the Purchased Assets on an "as is, where is" basis without any adjustment to the Cash Purchase Price payable hereunder and take an assignment from the Vendor of all insurance proceeds payable to the Vendor in respect of the Casualty, provided that, in the event of a Material Casualty, the Purchaser shall have the option, in its discretion, to terminate this Agreement. For greater certainty, in no event shall the aggregate total of the insurance proceeds assigned to the

Purchaser in accordance with this Section 5.4 and the fair market value of Purchased Assets exceed the Cash Purchase Price.

5.5 Indemnity. The Purchaser hereby indemnifies the Vendor, the Receiver and their respective Representatives, and saves them fully harmless against, and will reimburse or compensate them for, any Damages arising from, in connection with or related in any manner whatsoever to:

(1) any Transfer Taxes (including penalties and interest) which may be assessed against the Vendor.

(2) the Purchaser's access in accordance with Section 5.1;

(3) the collection, use or disclosure of Transaction Personal Information by the Purchaser and its Representatives; and

(4) the Purchaser's failure to pay when due and perform and discharge the Assumed Liabilities in accordance with their terms.

5.6 Environmental Liabilities. The Purchaser acknowledges and agrees that upon Closing, the Purchaser shall become responsible for the payment, performance and discharge of all Environmental Liabilities related to the Purchased Assets including, as applicable, all obligations of any kind whatsoever under Environmental Laws relating to the Purchased Assets. Prior to Closing, the Vendor shall cause Pinchin Ltd. to deliver a reliance letter to the Purchaser, in form and substance satisfactory to the Parties, each acting reasonably, which reliance letter is (i) directed to the Purchaser's mortgagee which has been identified in advance by the Purchaser, and (ii) in respect of the Phase 1 Environmental Site Assessment report dated as of November 4, 2021.

5.7 Books and Records. The Purchaser shall preserve and keep the Books and Records acquired by it pursuant to this Agreement for a period of six (6) years after Closing, of for any longer periods as may be required by any Laws applicable to such Books and Records. The Purchaser shall make such Books and Records, as well as electronic copies of such Books and Records (including all software systems containing such Books and Records), available to the Receiver and the Vendor, and their respective Representatives and successors, and any trustee in bankruptcy of the Vendor, and shall permit any of the foregoing persons to take copies of such Books and Records as they may require.

5.8 Certain Information Technology Assets. With respect to information technology assets primarily Related to the Business to be acquired by the Purchaser hereunder (such as desktops, laptops, mobile phones, servers and related hardware), if any (collectively, "**Hardware**"), the Purchaser will co-operate with the Vendor, at the Purchaser's cost and expense, in causing data contained or stored in such Hardware (if any) not relating primarily to the Business, the Purchased Assets or the Assumed Liabilities to be removed from such Hardware (if any) in a manner reasonably satisfactory to the Vendor prior to the Closing Date or within a reasonable period of time thereafter, provided that such removal shall be carried out in a manner that does not damage or otherwise interfere with any data contained or stored in such Hardware (if any) primarily Related to the Business or the Purchased Assets. Any third party provider selected by the Purchaser and the Vendor to provide such services shall be agreed upon by the Purchaser and the Vendor, acting reasonably.

5.9 Trademarked and Branded Assets. With respect to any Purchased Assets to be acquired by the Purchaser hereunder bearing any trademarks, business names, logos or other branding and Intellectual Property associated therewith (collectively, "Proprietary Marks"), such Proprietary Marks, with the exception of Proprietary Marks relating to the branding of medical centres located at the Real Property Assets, do not form part of the Purchased Assets. The Purchaser will co-operate with the Vendor, at the Purchaser's reasonable cost and expense, in removing, dismantling and/or destroying such Proprietary Marks on or contained in any of the Purchased Assets, to the satisfaction of the Vendor, and nothing in this Agreement shall be construed as a licence by the Vendor to the Purchaser of any Intellectual Property that does not form a part of the Purchased Assets.

5.10 Regulatory Approvals. The Purchaser, with the assistance of the Vendor shall, as promptly as possible, (i) make, or cause or be made, all filings and submissions, as applicable, required under any Law applicable to such Party or any of its Affiliates; and (ii) use commercially reasonable efforts to obtain, or cause to be obtained, all consents, authorizations, orders and approvals from all Governmental Authorities that may be or become necessary for its execution and delivery of this Agreement and the performance of its obligations pursuant to this Agreement. The Vendor shall cooperate reasonably with the Purchaser and its Affiliates in promptly seeking to obtain all such consents, authorizations, orders, approvals and clearance certificates. The Parties shall not willfully take any action that will have the effect of delaying, impairing or impeding the receipt of any required consents, authorizations, orders and approvals.

5.11 Cooperation and Consultation with Governmental Authorities. All meetings, submissions, filings, and proposals made by or on behalf of either Party before any Governmental Authority or the staff or regulators of any Governmental Authority, in connection with the consummation of the transactions contemplated hereunder (but, for the avoidance of doubt, not including any interactions between the Vendor or the Purchaser with Governmental Authorities in the ordinary course of business, any disclosure which is not permitted by Law or any disclosure containing confidential information) shall be disclosed to the other Party hereunder in advance of any filing, submission or attendance, it being the intent that the Parties will consult and cooperate with one another, and consider in good faith the views of one another, in connection with any such filings, meetings, submissions and proposals. Each Party shall give notice to the other Party with respect to any meeting, submission, discussion, appearance or contact with any Governmental Authority or the staff or regulators of any Governmental Authority, with such notice being sufficient to provide the other Party with the opportunity to attend and participate in such meeting, discussion, appearance or contact (except where such Governmental Authority expressly requests that such Party not attend or participate in such meeting, discussion, appearance or contact). Notwithstanding any requirement under this Section 5.11, a Party shall not be required to provide the other Party with any information required to be provided under this Section 5.11 where the information is confidential and competitively sensitive, in which case the supplying Party shall provide a redacted version to the requesting Party and shall provide the information on a non-redacted basis to the receiving Party's external counsel, and the receiving Party agrees that it shall neither request nor receive such non-redacted information from its external counsel.

5.12 Post-Closing Receipt of Excluded Assets and Purchased Assets. Following the Closing Date:

(1) the Purchaser shall undertake commercially reasonable efforts to collect, for and on behalf of the Vendor, any Receivables that are Excluded Assets. To the extent that any Receivables that are Excluded Assets are received by the Purchaser following the Closing Date, the Purchaser shall, as soon as reasonably practicable and in any event no later than 3 Business

Days following such receipt, remit such Receivables to the Receiver, for and on behalf of the Vendor; and

(2) to the extent that any Receivables that are Purchased Assets are received by the Vendor following the Closing Date, the Vendor shall, as soon as reasonably practicable and in any event no later than 3 Business Days following such receipt, remit such Receivables to the Purchaser.

5.13 Guarantee.

(a) *Guarantee*. The Guarantor hereby absolutely, unconditionally and irrevocably guarantees the Vendor the due, complete and punctual observance and performance of each and every obligation of the Purchaser under this Agreement that exists up to Closing (the "**Guaranteed Obligations**"). The guarantee hereinbefore referred to is called the "**Guarantee**";

(b) *Guarantee Unaffected by Judgment or Bankruptcy*. None of the Guaranteed Obligations shall be limited, lessened or released, nor shall the Guarantee be discharged, by the recovery of any judgment against the Purchaser;

(c) *No Requirement to Exhaust Recourse*. The Vendor shall not be bound to seek or exhaust recourse against the Purchaser or to enforce or value any security before being entitled to payment under the Guarantee;

(d) *Survival of Guarantee*. The Guaranteed Obligations shall continue unaffected by any change in the name of the Purchaser or by any change whatsoever in the objects, capital structure or constitution of the Purchaser, or by the Purchaser being amalgamated, merged or otherwise combined with another corporation or by any defect in the authorization, execution or delivery by the Purchaser of this Agreement or any other agreement or instrument executed and delivered by the Purchaser pursuant to this Agreement which may result in unenforceability of any of the Obligations;

(e) *Dealing with Guaranteed Obligations*. Subject to the other terms and conditions of this Agreement, the Vendor may:

(1) grant or allow any waiver, consent, extension, indulgence or other act or omission in respect of this Agreement, any other agreement or instrument executed and delivered pursuant to this Agreement;

(2) do, or omit to do, anything to enforce the payment or performance of this Agreement or any other agreement or instrument executed and delivered pursuant to this Agreement;

(3) vary, compromise, exchange, renew, discharge, release, subordinate, postpone or abandon any Guaranteed Obligations of the Purchaser hereunder, or under any agreement or instrument executed and delivered pursuant to this Agreement; and

all without thereby lessening, limiting or releasing the Guaranteed Obligations or their rights and remedies under the Guarantee in any way;

(f) *Guarantee in Addition*. The rights and remedies of the Vendor hereunder are in addition to and not in substitution for any other rights or remedies which the Vendor has at any time respecting the Guaranteed Obligations;

(g) *Consideration*. The Guarantor acknowledges that the Vendor has required, as a condition for its entry into this Agreement, that the Guarantor executes this Agreement and be bound by the terms of this Section 5.13; and

(h) *Termination*. The Parties agree that upon, the Guarantee (including all obligations, covenants and undertakings of the Guarantor under this Section 5.13) shall terminate.

ARTICLE 6
CLOSING ARRANGEMENTS

6.1 Closing. The Closing may be affected by way of a virtual Closing, whereby required executed Closing deliverables are circulated by electronic mail in pdf and released at such time and pursuant to such protocols and confirmations as the Parties may agree.

6.2 Vendor's Closing Deliveries. At the Closing, the Vendor shall deliver or cause to be delivered to the Purchaser the following:

(1) the Purchased Assets, with delivery to occur in situ wherever such Purchased Assets are located at the Closing Time;

(2) keys and access cards required to gain access to the Real Property Assets;

(3) a copy of the Approval and Vesting Order, which shall be a Final Order;

(4) a copy of any Assignment Order, if applicable, in respect of any Critical Contracts or Real Property Leases for which consents to assignment were required which have not been obtained, which Assignment Order shall be a Final Order;

(5) the Assignment and Assumption Agreement, duly executed by the Vendor;

(6) a bring-down certificate executed by the Vendor dated as of the Closing Date, in form and substance satisfactory to the Purchaser, acting reasonably, certifying that (i) all of the representations and warranties of the Vendor hereunder remain true and correct in all material respects as of the Closing Date as if made on and as of such date or, if made as of a date specified therein, as of such date, and (ii) all of the terms and conditions set out in this Agreement to be complied with or performed by the Vendor at or prior to Closing have been complied with or performed by the Vendor in all material respects;

(7) a statement of adjustments, in form and substance satisfactory to the Parties, acting reasonably;

(8) such other agreements, documents and instruments as may be reasonably required by the Purchaser to complete the transactions provided for in this Agreement, or as are required to be delivered by the Vendor or Receiver's counsel under this Agreement, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

6.3 Purchaser's Closing Deliveries. At the Closing, the Purchaser shall deliver or cause to be delivered to the Vendor (or as otherwise indicated below), the following:

(1) the payment referred to in Section 3.2(2), which shall be made to the Receiver for and on behalf of the Vendor;

(2) the payment of all Transfer Taxes (if any) required to be paid on Closing, which shall be made to the Receiver;

(3) to the extent payable on Closing and provided that the total amount of Cure Costs payable in respect of all of the Assigned Contracts [redacted], evidence that Cure Costs (if any) in respect of each Assigned Contract have been paid in accordance with: (i) the Assignment Order where such Assigned Contract is assigned pursuant to an Assignment Order; and (ii) the consent of the applicable counterparty or as otherwise agreed upon by the Purchaser and such counterparty, where such Assigned Contract is not assigned pursuant to an Assignment Order;

(4) the Assignment and Assumption Agreement, duly executed by the Purchaser;

(5) a bring-down certificate executed by a senior officer of the Purchaser dated as of the Closing Date, in form and substance satisfactory to the Vendor, acting reasonably, certifying that (i) all of the representations and warranties of the Purchaser hereunder remain true and correct in all material respects as of the Closing Date as if made on and as of such date or, if made as of a date specified therein, as of such date, and (ii) all of the terms and conditions set out in this Agreement to be complied with or performed by the Purchaser at or prior to Closing have been complied with or performed by the Purchaser in all material respects; and

(6) the GST/HST Certificate and Indemnity;

(7) such other agreements, documents and instruments as may be reasonably required by the Vendor to complete the transactions provided for in this Agreement, or as are required to be delivered by the Purchaser or the Purchaser's counsel under this Agreement, all of which shall be in form and substance satisfactory to the Parties, acting reasonably; and

(8) all agreements which are, pursuant to the Reciprocal Operating and Maintenance Agreements, required to be entered into by a purchaser of the Real Property Assets and are attached to such Reciprocal Operating and Maintenance Agreements, in each case, duly executed by the Purchaser.

6.4 Electronic Registration. In the event that the electronic registration system ("**TERS**") is operative in the relevant land registry office for the Real Property Assets, the following provisions shall apply:

(1) the Purchaser shall be obligated to retain a solicitor who is both an authorized TERS user and is in good standing with the Law Society of Upper Canada to represent the Purchaser in connection with the completion of the transactions contemplated by this Agreement and shall authorize such solicitor to enter into a document registration agreement with the Receiver's solicitors in the form prepared by The Law Society of Upper Canada, which document version was adopted by the joint LSUC-CBAO Committee on Electronic Registration of Title Documents and which can be viewed at

http://rc.lsuc.on.ca/pdf/membershipServices/dramarch04.pdf (the "**DRA**"), establishing the procedures and timing for Closing; and

(2) the delivery and exchange of the Closing documents:

(a) shall not occur contemporaneously with the registration of the Approval and Vesting Order and other registerable documentation; and

(b) shall be governed by the DRA, pursuant to which the Receiver's solicitors and Purchaser's solicitor shall hold all Closing documents in escrow, and will not be entitled to release them except in strict accordance with the provisions of the DRA, which shall provide that, once each party has notified the other that their applicable Closing documents have been received and approved, the Receiver's solicitors shall advise the Receiver to deliver the Receiver's Certificate in accordance with Section 7.3, confirming the transactions contemplated by this Agreement have closed, in which case the Receiver's solicitors and Purchasers' solicitor shall be entitled to forthwith release the Closing documents from escrow.

ARTICLE 7
CONDITIONS OF CLOSING

7.1 Purchaser's Conditions. The Purchaser shall not be obligated to complete the transactions contemplated by this Agreement unless, at or before the Outside Date, each of the conditions listed below in this Section 7.1 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Purchaser, and may be waived by the Purchaser in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall only be binding on the Purchaser if made in writing:

(1) *Court Approval.* The Approval and Vesting Order shall have been issued and entered by the Court and be a Final Order.

(2) *Critical Contracts & Real Property Leases Consents*. All consents necessary to assign the Critical Contracts and the Real Property Leases to the Purchaser shall have been obtained, or an Assignment Order shall have been issued and entered by the Court in respect of such Critical Contracts and Real Property Leases where necessary consents have not been obtained, and any such Assignment Order shall be a Final Order.

(3) *Vendor's Deliveries*. The Vendor shall have executed and delivered or caused to have been executed and delivered to the Purchaser at the Closing all the documents contemplated in Section 6.2.

(4) *No Violation of Orders or Law.* During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any Final Order or Law which has the effect of (i) making any of the transactions contemplated by this Agreement illegal, or (ii) otherwise prohibiting, preventing or restraining the consummation of any of the transactions contemplated by this Agreement.

(5) *No Breach of Representations and Warranties.* Each of the representations and warranties contained in Section 4.2 shall be materially true and correct (i) as of the Closing Date as if made on and as of such date or (ii) if made as of a date specified therein, as of such date.

(6) *No Breach of Covenants.* The Vendor shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Vendor on or before the Closing.

7.2 Vendor's Conditions. The Vendor shall not be obligated to complete the transactions contemplated by this Agreement unless, at or before the Closing Time, each of the conditions listed below in this Section 7.2 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Vendor, and may be waived by the Vendor in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall only be binding on the Vendor if made in writing.

(1) *Court Approval.* The Approval and Vesting Order shall have been issued and entered by the Court and be a Final Order.

(2) *Successful Bid.* The Receiver shall have determined in accordance with the Sale Process that this Agreement is the Successful Bid.

(3) *Purchaser's Deliverables*. The Purchaser shall have executed and delivered or caused to have been executed and delivered to the Vendor at the Closing all the documents and payments contemplated in Section 6.3.

(4) *No Violation of Orders or Law*. During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any Final Order or Law which has the effect of (i) making any of the transactions contemplated by this Agreement illegal, or (ii) otherwise prohibiting, preventing or restraining the consummation of any of the transactions contemplated by this Agreement.

(5) *No Breach of Representations and Warranties*. Each of the representations and warranties contained in Section 4.1 shall be materially true and correct (i) as of the Closing Date as if made on and as of such date or (ii) if made as of a date specified therein, as of such date.

(6) *No Breach of Covenants*. The Purchaser shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Purchaser, on or before the Closing.

7.3 Receiver's Certificate. When the conditions to Closing set out in Section 7.1 and Section 7.2, have been satisfied and/or waived by the Vendor or the Purchaser, as applicable, the Receiver shall (i) issue its Receiver's Certificate to the Purchaser, at which time the Closing will be deemed to have occurred; and (ii) file as soon as practicable a copy of the Receiver's Certificate with the Court (and shall provide a copy of such filed Receiver's Certificate to the Purchaser). The Parties hereby acknowledge and agree that the Receiver will be entitled to file the Receiver's Certificate with the Court without independent investigation upon receiving written confirmation from the Purchaser that all conditions to Closing in favour of the Purchaser have been satisfied or waived and the Receiver will have no Liability to the Purchaser or any other Person as a result of filing the Receiver's Certificate.

ARTICLE 8
TERMINATION

8.1 Grounds for Termination. This Agreement may be terminated prior to the Closing Time:

(1) by the mutual written agreement of the Vendor and the Purchaser;

(2) by written notice from the Purchaser to the Vendor in accordance with Section 5.4;

(3) by the Vendor on the one hand, or by the Purchaser, on the other hand, upon written notice to the other Party if (i) the total amount of Cure Costs payable in respect of all of the Assigned Contracts [redacted], and (ii) the Vendor has not determined, in its sole and absolute discretion, to pay the portion of the aggregate total amount of Cure Costs [redacted] For greater certainty, the Vendor shall be under no obligation to pay any Cure Costs (or portion thereof) in respect of any Assigned Contracts [redacted]

(4) by written notice from the Purchaser to the Vendor if there has been a material breach by the Vendor of any representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Purchaser, and such breach is not curable and has rendered the satisfaction of any condition in Section 7.1 impossible by the Outside Date, provided that at the time of providing such notice of termination, the Purchaser is not in breach of any of its obligations under this Agreement;

(5) by written notice from the Vendor to the Purchaser if there has been a material breach by the Purchaser of any representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Vendor and such breach is not curable and has rendered the satisfaction of any condition in Section 7.2 impossible by the Outside Date, provided that at the time of providing such notice of termination, the Vendor is not in breach of any of its obligations under this Agreement; and

(6) by the Purchaser, on the one hand, or by the Vendor, on the other hand, upon written notice to the other Party if the Closing has not occurred by the Outside Date, provided, however, that the right to terminate this Agreement pursuant to this Section 8.1(6) shall not be available to any Party whose breach hereof has been the principal cause of, or has directly resulted in the Closing not occurring by the Outside Date.

8.2 Effect of Termination. If this Agreement is terminated pursuant to Section 8.1, all further obligations of the Parties under this Agreement will terminate and no Party will have any Liability or further obligations hereunder, except as contemplated in Sections 5.3 (*Transaction Personal Information*), 5.5 (Indemnity), 8.2 (*Effect of Termination*), 8.3 (*Treatment of Deposit*), 9.2 (*Expenses*), 9.3 (*Public Announcements*), 9.4 (*Notices*), 9.7 (*Entire Agreement*), 9.9 (*Amendment*), 9.11 (*Severability*), 9.13 (*Governing Law*), 9.14 (*Dispute Resolution*), 9.15 (*Attornment*), 9.16 (*Successors and Assigns*), 9.17 (*Assignment*), 9.18 (*Receiver's Capacity*) and 9.19 (*Third Party Beneficiaries*), which shall survive such termination.

8.3 Treatment of Deposit.

(1) *Retention of Deposit*. In the event that this Agreement is terminated by the Vendor pursuant to (i) Section 8.1(5), or (ii) Section 8.1(6) and the reason that Closing did not occur by the Outside Date was the result of a breach by the Purchaser of any representation, warranty or covenant contained in this Agreement, the Deposit and any interest earned thereon shall be

forfeited by the Purchaser and retained by the Receiver on behalf of the Vendor as a genuine estimate of liquidated damages, and not as a penalty.

(2) *Return of Deposit*. In the event that this Agreement is terminated pursuant to any Section of this Agreement other than (A) Section 8.1(5), or (B) Section 8.1(6) and the reason that Closing did not occur by the Outside Date was not the result of a breach by the Purchaser of any representation, warranty or covenant contained in this Agreement, then in each such case the Deposit and any interest earned thereon shall be promptly returned to the Purchaser by the Receiver. The return of the Deposit shall be the Purchaser's sole and exclusive remedy for any termination of this Agreement.

ARTICLE 9
GENERAL

9.1 Survival. All representations, warranties, covenants and agreements of the Vendor or the Purchaser made in this Agreement or any other agreement, certificate or instrument delivered pursuant to this Agreement shall merge and shall not survive the Closing except where, and only to the extent that, the terms of any such covenant or agreement expressly provide for rights, duties or obligations extending after the Closing, or as otherwise expressly provided in this Agreement. For greater certainty, the following sections shall survive Closing: 2.1 (*Assumed Liabilities*), 2.3(7) (*Intercompany Corporate Services*), 2.4(4) (*Post-Closing Assignment*), 3.3 (*Allocation of Purchase Price*), 3.4 (*Closing Adjustments*), 3.5 (*Taxes*), 3.6 (GST/HST Gross Up), 3.7 (*Tax Elections*), 4.2(5) (*Commissions*), 4.3 (*As is, Where is*), 5.3 (*Transaction Personal Information*); 5.5 (*Indemnity*), 5.6 (*Environmental Liabilities*), 5.7 (*Books and Record*), 5.12 *(Excluded Assets*), 7.3 (*Receiver's Certificate*), 8.3 (*Treatment of Deposit*), 9.1 (*Survival*), 9.2 (*Expenses*), 9.3 (*Public Announcements*), 9.4 (*Notices*), 9.5 (*Time of Essence*), 9.6 (*Further Assurances*), 9.7 (*Post-Closing Wind-Up of Receivership Proceedings*), 9.8 (*Entire Agreement*), 9.9 (*Amendment*), 9.10 (*Waiver*), 9.11 (*Severability*), 9.12 (*Remedies Cumulative*), 9.13 (*Governing Law*), 9.14 (*Dispute Resolution*), 9.15 (*Attornment*), 9.16 (*Successors and Assigns*), 9.17 (*Assignment*), 9.18 (*Receiver's Capacity*) and 9.19 (*Third Party Beneficiaries*).

9.2 Expenses. Except as otherwise expressly provided herein, each Party shall be responsible for all costs and expenses (including any Taxes imposed on such expenses) incurred by it in connection with the negotiation, preparation, execution, delivery and performance of this Agreement and the transactions contemplated by this Agreement (including the fees and disbursements of legal counsel, bankers, investment bankers, accountants, brokers and other advisers). Notwithstanding the forgoing, the cost of retaining a notary and a land surveyor, if necessary, in connection with the preparation of the legal descriptions of the Real Property Assets shall be borne by the Purchaser.

9.3 Public Announcements. The Receiver and Vendor shall be entitled to disclose this Agreement (on an unredacted basis) and all information provided by the Purchaser in connection herewith to the Court and any mortgagee of the Real Property Assets that is not participating in the Sale Process, and a copy of this Agreement may be posted on the Receiver's website maintained in connection with the Receivership Proceedings. Notwithstanding any other provision of this Agreement, unless such information is otherwise publicly disclosed or, upon the advice of counsel, required by Applicable Law or by any Governmental Authority to be disclosed (including in any Tax Returns), the Purchaser shall not disclose the quantum of the Purchase Price, Cash Purchase Price, Deposit, Assumed Liabilities or allocation of Purchase Price without the prior written consent of the Vendor and the Receiver.

9.4 Notices.

(1) *Mode of Giving Notice.* Any notice, direction, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be effectively given and made if sent by e-mail or other similar means of electronic communication, in each case to the applicable address set out below:

(2) if to the Vendor, to:

c/o KPMG Inc., in its capacity as Receiver

Attention: Katherine Forbes / George Bourikas
Email: katherineforbes@kpmg.ca / gbourikas@kpmg.ca

with a copy (which shall not constitute notice) to:

Blake, Cassels & Graydon LLP

Attention: Aryo Shalviri / Chris Burr
Email: aryo.shalviri@blakes.com / chris.burr@blakes.com

(3) if to the Purchaser, to:

2098948 ONTARIO INC.
Attention: Gurpreet Chatrath
Email: gurpreet788@hotmail.com

with a copy (which shall not constitute notice) to:

TSC Law Professional Corporation
Attention: Sundip S. Natt
Email: sundip@tsclaw.ca

(4) *Deemed Delivery of Notice.* Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of e-mailing or sending by other means of recorded electronic communication, provided that such day is a Business Day and the communication is so e-mailed or sent before 5:00 p.m. Toronto time on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

(5) *Change of Contact Particulars.* Any Party may from time to time change its contact particulars under this Section 9.4 by notice to the other Party given in the manner provided by this Section 9.4.

9.5 Time of Essence. Time shall be of the essence of this Agreement in all respects.

9.6 Further Assurances. The Vendor and the Purchaser shall, at the sole expense of the requesting Party, from time to time promptly execute and deliver or cause to be executed and delivered all such further documents and instruments and shall do or cause to be done all such further acts and things in connection with this Agreement that the other Party may reasonably

require as being necessary or desirable in order to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement or any provision hereof.

9.7 Post-Closing Wind-Up of Receivership Proceedings. Notwithstanding any other provision of this Agreement, nothing in this Agreement shall operate to restrict in any way the rights of the Receiver to distribute the Vendor's assets or otherwise wind up the Receivership Proceedings as it may determine in its sole discretion after the Closing, even if doing so may impair the Vendor's ability to provide or perform any further cooperation, assistance or further assurances as may otherwise be provided under this Agreement.

9.8 Entire Agreement. Other than any confidentiality agreement, non-disclosure agreement or similar undertaking or agreement signed by the Purchaser in favour of the Vendor, which remain in full force and effect, except as amended by this Agreement, this Agreement and the agreements contemplated hereby constitute the entire agreement between the Parties or any of them pertaining to the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written (including any letter of intent or expression of interest submitted by the Purchaser). There are no conditions, representations, warranties, obligations or other agreements between the Parties in connection with the subject matter of this Agreement (whether oral or written, express or implied, statutory or otherwise) except as explicitly set out in this Agreement.

9.9 Amendment. No amendment of this Agreement shall be effective unless made in writing and signed by the Parties (which, for greater certainty, may be by way of e-mail exchanged by counsel for the Parties).

9.10 Waiver. A waiver of any default, breach or non-compliance under this Agreement shall not be effective unless in writing by the Party to be bound by the waiver and then only in the specific instance and for the specific purpose for which it has been given (which, for greater certainty, may be by way of e-mail exchanged by counsel for the Parties). No waiver shall be inferred from or implied by any failure to act or delay in acting by a Party in respect of any default, breach or non-observance or by anything done or omitted to be done by the other Party. The waiver by a Party of any default, breach or non-compliance under this Agreement will not operate as a waiver of that Party's rights under this Agreement in respect of any continuing or subsequent default, breach or non-observance (whether of the same or any other nature).

9.11 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

9.12 Remedies Cumulative. The rights, remedies, powers and privileges herein provided to a Party are cumulative and in addition to and not exclusive of or in substitution for any rights, remedies, powers and privileges otherwise available to that Party.

9.13 Governing Law. This Agreement shall be governed by and construed in accordance with the Laws of the Province of Ontario and the Laws of Canada applicable therein.

9.14 Dispute Resolution. If any dispute arises with respect to the interpretation or enforcement of this Agreement, including as to what constitutes a breach or material breach of this Agreement for the purposes of Article 8, such dispute shall be determined by the Court within the

Receivership Proceedings, or by such other Person or in such other manner as the Court may direct. Without prejudice to the ability of the Vendor or the Purchaser to enforce this Agreement in any other proper jurisdiction, the Purchaser and the Vendor irrevocably submit and attorn to the non-exclusive jurisdiction of the Court.

9.15 Attornment. Each Party agrees (i) that any Legal Proceeding relating to this Agreement must be brought in the Court, and for that purpose now irrevocably and unconditionally attorns and submits to the jurisdiction of the Court; (ii) that it irrevocably waives any right to, and shall not, oppose any such Legal Proceeding in the Province of Ontario on any jurisdictional basis, including *forum non conveniens*; and (iii) not to oppose the enforcement against it in any other jurisdiction of any Order duly obtained from the Court as contemplated by this Section 9.15. Each Party agrees that service of process on such Party as provided in Section 9.4 shall be deemed effective service of process on such Party.

9.16 Successors and Assigns. This Agreement shall enure to the benefit of, and be binding on, the Parties and their respective successors and permitted assigns.

9.17 Assignment. Prior to the issuance of the Approval and Vesting Order, the Purchaser may assign all of its rights and obligations under this Agreement to an Affiliate, provided that (i) the Purchaser shall remain liable to perform all of its obligations hereunder, and (ii) the Purchaser and its assignee execute and deliver to the Vendor an assignment and assumption agreement, in form and substance satisfactory to the Vendor, evidencing such assignment. Other than in accordance with the preceding sentence, the Purchaser may not assign or transfer, whether absolutely, by way of security or otherwise, all or any part of its rights or obligations under this Agreement.

9.18 Receiver's Capacity. The Purchaser acknowledges and agree that (i) any reference to the Vendor in this Agreement shall mean the Vendor, by the Receiver, and (ii) the Receiver, acting in its capacity as the Receiver in the Receivership Proceedings will have no Liability or obligation in connection with this Agreement whatsoever in its capacity as Receiver, in its personal or corporate capacity or otherwise.

9.19 Third Party Beneficiaries. Except as set forth in Section 4.3 and Section 5.5, this Agreement is for the sole benefit of the Parties, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

9.20 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and both of which taken together shall be deemed to constitute one and the same instrument. To evidence its execution of an original counterpart of this Agreement, a Party may send a copy of its original signature on the execution page hereof to the other Party by e-mail in pdf format or by other electronic transmission and such transmission shall constitute delivery of an executed copy of this Agreement to the receiving Party.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

SOUTHMOUNT HEALTHCARE CENTRE INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

By: Katherine Forbes
Name: Katherine Forbes
Title: President

2098948 ONTARIO INC.

By: _____
Name: GURPREET CHATRATH
Title: DIRECTOR

35 HAMILTON INC.

By: _____
Name: GURPREET CHATRATH
Title: DIRECTOR

DocuSign Envelope ID: CEC8FF43-257C-449A-845A-189F6033662E

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

SOUTHMOUNT HEALTHCARE CENTRE INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

By: _____
Name:
Title:

2098948 ONTARIO INC.

DocuSigned by:
By: Gurpreet Chatrath
83BB1B13C394460...
Name: GURPREET CHATRATH
Title: DIRECTOR

35 HAMILTON INC.

DocuSigned by:
By: Gurpreet Chatrath
83BB1B13C394460...
Name: GURPREET CHATRATH
Title: DIRECTOR

SCHEDULE "A"

PURCHASED ASSETS

"**Purchased Assets**" means, other than Excluded Assets, collectively the following assets of the Vendor (or any of them):

i. The Assigned Contracts;

ii. Any Personal Property or fixtures that are Related to the Business and located upon the Real Property Assets;

iii. All Real Property Assets;

iv. The Receivables of the Vendor which are derived from the Real Property Assets and are Related to the Business and become due from and after the Closing Time;

v. The Permits and Licences;

vi. The Books and Records that are Related to the Business;

vii. All goodwill Related to the Business; and

all proceeds of any or all of the foregoing received or receivable after the Closing Time.

SCHEDULE "B"

REAL PROPERTY ASSETS

35 Upper Centennial Parkway, Hamilton Ontario L8J 3W2

PIN 17088-0748(LT): PT LT 25, CON 8 SALTFLEET, PART 7, PLAN 62R-18917; STONEY CREEK; TOGETHER WITH AN EASEMENT OVER PT LT 25, CON 8 SALTFLEET, PARTS 9, 11, 12 AND 13 ON 62R18917 AS IN WE749696; CITY OF HAMILTON

PIN 17088-0762(LT): PT LT 25 CON 8 SALTFLEET BEING PARTS 1, 2, 3, 4, 5 AND 10 ON 62R18917; S/T AN EASEMENT OVER PART 3 ON 62R18917 IN FAVOUR OF PARTS 1-5 INCL, 12-15 INCL, 18, 21, 30, 31, 32, 36, 38, 42, 48, 53 ON 62R14684 AS IN LT562193; T/W AN EASEMENT OVER PARTS 2, 4, 14, 21, 30, 31, 32, 36, 38, 48 ON 62R14684 AS IN LT562194; SUBJECT TO AN EASEMENT OVER PART 5 ON 62R18917 IN FAVOUR OF PT LT 25 CON 8 SALTFLEET BEING PARTS 3, 5, 6 ON 62R18292 AND PARTS 9, 10, 11, 39, 40, 41, 43, 44, 45, 46, 47, 49, 50, 51, 52, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78 ON 62R14684 SAVE AND EXCEPT PARTS 1, 2, 3, 4, 5, 10 ON 62R18917 AS IN WE749696; SUBJECT TO AN EASEMENT OVER PART 10 ON 62R18917 IN FAVOUR OF PT LT 25 CON 8 SALTFLEET BEING PARTS 3, 5, 6 ON 62R18292 AND PARTS 9, 10, 11, 39, 40, 41,43, 44, 45 , 46, 47, 49, 50, 51, 52, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78 ON 62R14684 SAVE AND EXCEPT PARTS 1, 2, 3, 4, 5, 10 ON 62R18917 AS IN WE749696; SUBJECT TO AN EASEMENT OVER PART 2 ON 62R18917 IN FAVOUR OF PT LT 25 CON 8 SALTFLEET BEING PARTS 3, 5, 6 ON 62R18292 AND PARTS 9, 10, 11, 39, 40, 41, 43, 44, 45, 46, 47, 49, 50, 51, 52, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78 ON 62R14684 SAVE AND EXCEPT PARTS 1, 2, 3, 4, 5, 10 ON 62R18917 AS IN WE749696; SUBJECT TO AN EASEMENT OVER PART 3 ON 62R18917 IN FAVOUR OF PT LT 25 CON 8 SALTFLEET BEING PARTS 3, 5, 6 ON 62R18292 AND PARTS 9, 10, 11, 39, 40, 41, 43, 44, 45, 46, 47, 49, 50, 51, 52, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78 ON 62R14684 SAVE AND EXCEPT PARTS 1, 2, 3, 4, 5, 10 ON 62R18917 AS IN WE749696; STONEY CREEK TOGETHER WITH AN EASEMENT OVER PARTS 9, 11, 12 AND 13 ON 62R18917 AS IN WE749696 CITY OF HAMILTON

SCHEDULE "C"

ASSIGNED CONTRACTS

Critical Contracts:

Nil.

Real Property Leases:

1. Lease dated February 15, 2022 related to Suite 1A between Hometown Hearing Inc., as tenant and Southmount Healthcare Centre Inc. (by KPMG Inc. as receiver), as landlord.

2. Lease dated January 1, 2016 related to Suite 1B between Dr. Jasjeet Shinger Optometry Professional Corporation & Dr. C. Viswanathan Optometry Professional Corporation, as tenant and Carriage Gate Group Inc. (now the Vendor), as landlord, and Dr. Jasjeet Shinger Optometry Professional Corporation & Dr. C. Viswanathan Optometry Professional Corporation, as Indemnifier.

3. Lease dated November 20, 2014 related to Suite 1D between Dynacare-Gamma Laboratory Partnership operating as Gamma-Dynacare Medical Laboratories, as tenant and Carriage Gate Group Inc. (now the Vendor), as landlord.

4. Lease dated January 1, 2022 related to Suite 1D2 between Southmount Family Practice Inc., as tenant and Southmount Healthcare Centre Inc. (by KPMG Inc. as receiver), as landlord, and Fausto Carnicelli, as Indemnifier.

5. Lease dated July 24, 2013 related to Suites 1E between Dr. Laith Al-Dabbagh, on behalf of a yet to be registered Corporation, as tenant and 2266793 Ontario Ltd. (predecessor-in-interest to Southmount Healthcare Centre Inc.) as landlord, and Dr. Laith Al-Babbagh, as Indemnifier, now on a month-to-month basis.

6. Lease dated January 1, 2022 related to Suite 1GF between 1000064029 Ontario Ltd., as tenant and Southmount Healthcare Centre Inc. (by KPMG Inc. as receiver), as landlord, and Fausto Carnicelli, as Indemnifier.

7. Lease dated December 8, 2021 related to Suite 2A between Dr. Dennis Di Valentino, as tenant and Southmount Healthcare Centre Inc. (by KPMG Inc. as receiver), as landlord, now on a month-to-month basis.

8. Lease dated August 12, 2015 related to Suite 2D between Aviva Medical Diagnostics and Specialist Clinic Inc., as Tenant and Carriage Gate Group Inc. (now the Vendor), as Landlord.

9. Lease dated September 28, 2021 related to Suite 3A between Innomar Strategies Inc., as tenant and Southmount Healthcare Centre Inc. (by KPMG Inc. as receiver), as landlord.

10. Lease dated January 21, 2022 related to Suite 3C between One Vascular Corp., as tenant and Southmount Healthcare Centre Inc. (by KPMG Inc. as receiver), as landlord.

11. Lease dated September 26, 2019 related to Suite 3D between Niagara Fertility Inc., as tenant and Carriage Gate Group Inc. (now the Vendor), as landlord.

12. Lease dated February 25, 2018 related to Suites 3G between KMH Cardiology Centres Inc., as tenant and Carriage Gate Group Inc. (now the Vendor), as landlord.

13. Lease dated January 1, 2022 related to Suite LLA and LLB between Southmount Physiotherapy Inc., as tenant and Southmount Healthcare Centre Inc. (by KPMG Inc. as receiver), as landlord, and Fausto Carnicelli, as Indemnifier.

14. Lease dated August 8, 2014 related to Suite LLE between Concession X-Ray & Ultrasound Inc., as tenant and 2266793 Ontario Ltd. (predecessor-in-interest to Southmount Healthcare Centre Inc.) as landlord.

15. Lease dated January 1, 2022 related to Suites 2B between Southmount Family Practice Inc., as tenant and Southmount Healthcare Centre Inc. (by KPMG Inc. as receiver), as landlord.

Personal Property Leases:

Nil.

Other Contacts:

1. Elevator Maintenance Agreement dated October 31, 2014 between Carriage Gate Homes (now the Vendor) and Otis Canada Inc.

2. Landscaping Agreement between Southmount Healthcare Centre Inc., by the Receiver and 2695471 Ontario Inc. (o/a C&S Lawn Maintenance).

SCHEDULE "D"

ALLOCATION OF PURCHASE PRICE

ASSETS	**Vendor**
Real Property Assets	$[redacted]
Total:	$[redacted]

SCHEDULE "E"

GST/HST CERTIFICATE AND INDEMNITY

DATE: **_____, 2022**

TO: **Southmount Healthcare Centre Inc. by KPMG INC. in its capacity as Court-appointed Receiver and Manager and not in its personal or corporate capacity (the "Vendor")**

FROM: **2098948 Ontario Inc. (the "Purchaser")**

RE: **Asset Purchase Agreement dated as of June 3, 2022 (the "APA") between the Vendor and the Purchaser in respect of the Purchased Assets**

The capitalized expressions used but not otherwise defined herein shall have the meaning ascribed thereto in the APA.

1. The Purchaser hereby declares and certifies as follows:

   (a) the Purchased Assets are being purchased by the Purchaser as principal for its own account and not as an agent, trustee or otherwise on behalf of or for another person;

   (b) the Purchaser is registered under Subdivision d of Division V of Part IX of the ETA for the collection and remittance of GST/HST and its registration number is **[●]**, and such registrations are in good standing and have not been varied, cancelled or revoked;

   (c) the Purchaser shall, in accordance with subsections 221(2) and 228(4) of the ETA, self-assess the GST/HST payable in respect of the sale of the Purchased Assets, thus relieving the Vendor from any requirement to collect the GST/HST payable in respect thereof. The Purchaser represents and warrants that such GST/HST shall be accounted for, in accordance with the ETA, in its GST/HST return for the reporting period during which such tax became payable, which return shall be filed, along with all required remittances, on or before the statutory deadline for filing such return.

2. The Purchaser shall indemnify and save harmless the Vendor from and against any and all GST/HST, penalties, interest and/or other costs which may become payable by or be assessed against the Vendor or any and all claims incurred, suffered or sustained by the Vendor as a result of any failure:

   (a) by the Vendor to collect and remit any GST/HST applicable on the sale and conveyance of the Purchased Assets by the Vendor to the Purchaser or as a result of any failure by the Purchaser to comply with the provisions of this certificate and indemnity agreement; and

(b) by the Purchaser to file any returns, certificates, filings, elections, notices or other documents required to be filed by the Purchaser in connection with any GST/HST in connection with the conveyance or transfer of the Purchased Assets.

3. It is agreed that this certificate and indemnity agreement shall survive the closing of the above-noted transaction.

DATED this ____ day of _____, 2022.

35 HAMILTON INC.

Per: _____

Name:
Title:

APPENDIX “B”

2009 LONG LAKE HOLDINGS INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

- and -

GROSS PROPERTIES INC. AND 2413667 ONTARIO INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

- and -

DR. SAMUEL PETERS AND MR. NIRAJ PARIKH

- and -

1000151410 ONTARIO LIMITED

ASSET PURCHASE AGREEMENT

DATED AS OF JULY 5, 2022

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ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement dated as of July 5, 2022 is made by and between:

2009 LONG LAKE HOLDINGS INC. by KPMG INC. in its capacity as Court-appointed Receiver and Manager and not in its personal or corporate capacity

(the "**Legal Owner**")

- and –

GROSS PROPERTIES INC. and 2413667 ONTARIO INC. by KPMG INC. in its capacity as Court-appointed Receiver and Manager and not in its personal or corporate capacity

(collectively, the "**Beneficial Owners**" and together with the Legal Owner, the "**Vendors**")

- and -

DR. SAMUEL PETERS AND MR. NIRAJ PARIKH

(the "**Guarantors**")

- and -

1000151410 ONTARIO LIMITED (the "**Purchaser**")

RECITALS:

A. The Legal Owner is the legal owner of and in the business of operating the Real Property Assets (the "**Business**").

B. The Beneficial Owners hold all beneficial ownership interests in the Real Property Assets, whether directly or indirectly for themselves or for others.

C. Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") granted on June 29, 2021 in the proceedings bearing Court File No. CV-21-00664273-00CL (the "**Receivership Proceedings**"), KPMG Inc. was appointed as receiver and manager of, among other things, (i) all of the assets and undertakings of the Legal Owner, and (ii) the Beneficial Owners, but solely in respect of all of the Beneficial Owners' right, title and interest in and to the Legal Owner's assets and undertakings, including the Real Property Assets (in such capacity and not in its personal or corporate capacity, the "**Receiver**").

D. On October 29, 2021, the Court granted an order (the "**Sale Process Order**") in the Receivership Proceedings, approving a sale process in respect of the Real Property Assets (the "**Sale Process**").

E. Pursuant to the Sale Process and the Sale Process Order, the Receiver wishes to cause the Vendors to sell and assign to the Purchaser, and the Purchaser wishes to purchase and assume from the Vendors, all of the Vendors' right, title and interest in and to the Purchased Assets and the Assumed Liabilities (each as defined below), on the terms and subject to the conditions contained in this Agreement.

F. The transactions contemplated by this Agreement are subject to the approval of the Court and will be consummated pursuant to the Approval and Vesting Order to be entered by the Court in the Receivership Proceedings.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by each Party, the Parties agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions. In this Agreement:

"**Action**" means any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, Order, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at Law or in equity and by or before a Governmental Authority.

"**Affiliate**" means, with respect to any Person, any other Person who directly or indirectly controls, is controlled by, or is under direct or indirect common control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to "**control**" another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; and the term "**controlled**" shall have a similar meaning.

"**Agreement**" means this Asset Purchase Agreement, including the preamble and the Recitals, and all the Schedules attached hereto, as they may be amended, restated or supplemented from time to time in accordance with the terms hereof.

"**Applicable Law**" means, with respect to any Person, property, transaction, event or other matter, (i) any foreign or domestic constitution, treaty, law, statute, regulation, code, ordinance, principle of common law or equity, rule, municipal by-law, Order or other requirement having the force of law, (ii) any policy, practice, protocol, standard or guideline of any Governmental Authority which, although not necessarily having the force of law, is regarded by such Governmental Authority as requiring compliance as if it had the force of law (collectively, in the foregoing clauses (i) and (ii), "**Law**"), in each case relating or applicable to such Person, property, transaction, event or other matter and also includes, where appropriate, any interpretation of Law (or any part thereof) by any Person having jurisdiction over it, or charged with its administration or interpretation.

"**Approval and Vesting Order**" means an Order of the Court issued in the Receivership Proceedings, in form and substance satisfactory to the Parties and the Receiver, each acting reasonably, approving the transactions contemplated by this Agreement and vesting in the Purchaser all of the Vendors' right, title and interest in and to the Purchased Assets free and clear of all Encumbrances (other than Permitted Encumbrances).

"**Assigned Contracts**" means, collectively, the Critical Contracts, the Real Property Leases, the Personal Property Leases and the other Contracts listed on Schedule "C".

"**Assignment and Assumption Agreement**" means an assignment and assumption agreement, in form and substance satisfactory to the Parties and the Receiver, each acting reasonably, evidencing the assignment to the Purchaser of the Vendors' rights, benefits and interests in, to and under the Assigned Contracts and the assumption by the Purchaser of all of the Assumed Liabilities under or in respect of the Assigned Contracts.

"**Assignment Order**" means an order of the Court issued in the Receivership Proceedings in form and substance satisfactory to the Parties and the Receiver, each acting reasonably, assigning to the Purchaser the Vendors' right, benefit and interest in and to any of the Critical Contracts or Real Property Leases for which any necessary consent to assign has not been obtained.

"**Assumed Liabilities**" means the following Liabilities of each of the Vendors:

(a) all Liabilities under the Assigned Contracts and Permits and Licences (in each case to the extent such Assigned Contract or Permit and Licence is effectively assigned to the Purchaser) arising on or after the Closing Date;

(b) all Liabilities relating to the Purchased Assets or Related to the Business arising on or after the Closing Date, including any Post-Closing Real Property Taxes;

(c) all Liabilities on account of the trade accounts, payables and other current accounts payable, in each case incurred or accrued by any of the Vendors on or after the Closing Date in the ordinary course of business and Related to the Business;

(d) all Environmental Claims and all Environmental Liabilities; and

(e) without limiting foregoing clause (a), all Liabilities of the Vendors to any of the Vendors' tenants in respect of any tenant inducements or other incentives given by any of the Vendors to their tenants in the ordinary course of business.

"**Beneficial Owners**" has the meaning set out in the preamble hereto.

"**Books and Records**" means the books, records, files, papers, books of account and other financial data of the Vendors which are solely Related to the Business or related to the Purchased Assets, including drawings, engineering information, manuals and Data, sales and advertising materials, rent rolls, sales and purchase correspondence, trade association files, research and development records, lists of present and former customers and suppliers, marketing lists and marketing consent records and all records, Data and information stored electronically, digitally or on computer-related or any other media.

"**Broker**" means CBRE Limited.

"**Business**" has the meaning set out in Recital A.

"**Business Day**" means any day except Saturday, Sunday or any day on which banks are generally not open for business in the City of Toronto, Ontario.

"**Cash and Cash Equivalents**" means cash, bank balances, monies in possession of banks and other depositories, term or time deposits, marketable securities, short term investments, funds, bankers' acceptances, commercial paper, security entitlements, securities accounts, commodity Contracts, commodity accounts, government securities and any other cash equivalents of, owned or held by the Vendors or the Receiver or for the account of the Vendors.

"**Cash Purchase Price**" has the meaning set out in Section 3.1(1).

"**Casualty**" has the meaning set out in Section 5.4.

"**Closing**" means the completion of the purchase and sale of the Vendors' right, title and interest in and to the Purchased Assets and the assignment to and assumption by the Purchaser of the Assumed Liabilities in accordance with the provisions of this Agreement.

"**Closing Date**" means the date on which Closing occurs, which the Parties intend to be the Target Closing Date or such other date as may be agreed to in writing by the Parties.

"**Closing Time**" means the time of day on the Closing Date when Closing occurs.

"**Contracts**" means all pending and executory contracts, agreements, leases, understandings and arrangements (whether oral or written) to which any of the Vendors are a party or by which any of the Vendors or any of the Purchased Assets are bound or under which the Vendors have rights.

"**Court**" has the meaning set out in Recital B.

"**Critical Contracts**" means those other Contracts that are, in the opinion of the Purchaser, acting reasonably, necessary and critical to the operation of the Business and the Purchased Assets as a going concern after the Closing Date as listed and specified as "Critical Contracts" on Schedule "C".

"**Cure Costs**" means (i) with respect to any Assigned Contract for which a consent to assignment is required and has not been obtained and is to be assigned to the Purchaser in accordance with the terms of the Assignment Order, the amounts, if any, required to be paid to remedy all of the Vendors' monetary defaults existing as at the Closing Date under the applicable Assigned Contract (or such other amounts as may be agreed by the Purchaser and the counterparty to such Assigned Contract), and (ii) with respect to any Assigned Contract to be assigned on consent, where consent is required, the amount, if any, required to be paid to a counterparty to secure its consent to the assignment of the applicable Assigned Contract by any of the Vendors to the Purchaser (which amount shall be set out on the form of contractual consent agreed to by the Purchaser and the counterparty to such Assigned Contract).

[redacted]

"**Damages**" means any loss, cost, Liability, claim, interest, fine, penalty, assessment, Taxes, damages available at Law or in equity (including incidental, consequential, special, aggravated, exemplary or punitive damages unless paid to a third party), expense (including consultant's and expert's fees and expenses and reasonable costs,

fees and expenses of legal counsel on a full indemnity basis, without reduction for tariff rates or similar reductions and reasonable costs, fees and expenses of investigation, defence or settlement) or diminution in value.

"**Data**" means any information or data collected or received by, processed by, or output from software (including reports, analytics, and alerts), and any other information or data Related to the Business, including information and data contained in any databases.

"**Deposit**" has the meaning set forth in Section 3.2(1).

"**Encumbrances**" means all claims, Liabilities (direct, indirect, absolute or contingent), obligations, prior claims, right of retention, liens, security interests, floating charges, mortgages, pledges, assignments, conditional sales, warrants, adverse claims, charges, hypothecs, trusts, deemed trusts (statutory or otherwise), judgments, writs of seizure or execution, notices of sale, contractual rights (including purchase options, rights of first refusal, rights of first offer, rights of first opportunity or any other pre-emptive contractual rights), encumbrances, whether or not they have been registered, published or filed and whether secured, unsecured or otherwise.

"**Environmental Claim**" means any Action, lien, fine, penalty, or, as to each, any settlement or judgment arising therefrom whether incurred or arising before or after Closing by or from any Person alleging potential or actual Liability of whatever kind or nature (including Liability or responsibility for the costs of any enforcement proceedings, investigations, cleanup, governmental response, removal or remediation, natural resources Damages, property Damages, personal injuries, medical monitoring, penalties, contribution, indemnification and injunctive relief) arising out of, based on or resulting from: (i) the presence, Environmental Release of, or exposure to, any Hazardous Materials; or (ii) any potential, actual or alleged non-compliance with any Environmental Law or term or condition of any Environmental Permit.

"**Environmental Law**" means any Applicable Law or binding agreement with any Governmental Authority: (i) relating to pollution (or the investigation or cleanup thereof), the management or protection of natural resources, endangered or threatened species, human health or safety, or the protection or quality of the environment (including ambient air, soil, surface water or groundwater, or subsurface strata); or (ii) concerning the presence of, exposure to, or the management, manufacture, use, containment, storage, recycling, reclamation, reuse, treatment, generation, discharge, transportation, processing, production, disposal or remediation of any Hazardous Materials.

"**Environmental Liabilities**" means all past, present and future obligations and Liabilities of whatsoever nature or kind arising from or relating to, directly or indirectly to any Environmental Claim applicable to or otherwise involving the Purchased Assets or any past, present or future non-compliance with, violation of or Liability under any Environmental Laws or any Environmental Permit applicable to or otherwise involving the Purchased Assets, whenever occurring or arising.

"**Environmental Permit**" means any Permit and Licence, letter, clearance, consent, waiver, exemption, decision or other action required under or issued, granted, given, authorized by or made pursuant to Environmental Law.

"**Environmental Release**" includes any actual or potential release, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, abandonment, disposing or allowing to escape or migrate into or through the environment (including ambient air (indoor or outdoor), surface water, groundwater, land surface or subsurface strata or within any building, structure, facility or fixture).

"**ETA**" means the *Excise Tax Act*, RSC 1985, c E-15 and the regulations thereunder.

"**Excluded Assets**" means (i) all Receivables which are due, accrued or have become owing immediately prior to the Closing Time, trade accounts, bank accounts, book debts, insurance claims, insurance Contracts or policies, bills, credits, rebates, deposits, prepaid expenses, prepaid rent, prepayments, holdbacks, funds, Cash and Cash Equivalents, marketable securities, short-term investments, Intercompany Claims, Tax credits, including without limitation, Tax Returns, Tax installments paid by or on behalf of any of the Vendors or any of their Affiliates, and all rights to claim and/or receive a rebate, refund of, and/or credit in respect of Taxes paid by or on behalf of any of the Vendors or any of their Affiliates, (ii) all Proprietary Marks and other Intellectual Property which includes the word "Gross", (iii) all minute books and other corporate records of any of the Vendors and any Books and Records that any of the Vendors or the Receiver are required by Applicable Law to retain in their possession, (iv) the rights of any of the Vendors under this Agreement or any other agreement, certificate or instrument executed and delivered pursuant to this Agreement, (v) all causes of action which arise from loss, Damage or facts occurring prior to the Closing Date and any insurance proceeds or claims payable for losses or damages incurred prior to the Closing Date, other than insurance proceeds or rights thereto assigned to the Purchaser in accordance with Section 5.4, (vi) all shares, units, partnership interests or other ownership or equity interests of the Vendors in any Affiliate of the Vendors, and (vii) any other assets, rights or property of any kind or nature whatsoever of any of the Vendors not listed in Schedule "A" as "Purchased Assets".

"**Final Order**" means, at the relevant time or date, an order of the Court that has not been vacated, stayed, amended, reversed or modified.

"**Guarantee**" has the meaning set forth in Section 5.13(1).

"**Guaranteed Obligations**" has the meaning set forth in Section 5.13(1).

"**Guarantors**" has the meaning set forth in the preamble hereto.

"**Governmental Authority**" means:

(a) any domestic or foreign government, whether national, federal, provincial, state, territorial, municipal or local (whether administrative, legislative, executive or otherwise);

(b) any agency, authority, ministry, department, regulatory body, court, central bank, bureau, board or other instrumentality having legislative, judicial, taxing, regulatory, prosecutorial or administrative powers or functions of, or pertaining to, government;

(c) any court, tribunal, commission, individual, arbitrator, arbitration panel or other body having adjudicative, regulatory, judicial, quasi-judicial, administrative or similar functions; and

(d) any other body or entity created under the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange, securities commission or professional association.

"**GST/HST**" means all goods and services tax and harmonized sales tax imposed under Part IX of the ETA.

"**GST/HST Certificate and Indemnity**" has the meaning set forth in Section 3.5.

"**Hardware**" has the meaning set forth in Section 5.8.

"**Hazardous Materials**" means: (i) any material, substance, chemical, waste, product, derivative, compound, mixture, solid, liquid, mineral, gas, odour, heat, sound, vibration, radiation or combination of them that may impair the natural environment, injure or damage property or animal life or harm or impair the health of any individual and includes any contaminant, waste or substance or material defined, prohibited, regulated or reportable pursuant to any Applicable Law relating to the environment, pollution or human health and safety, in each case, whether naturally occurring or manmade; and (ii) any petroleum or petroleum-derived products, radon, radioactive materials or wastes, asbestos in any form, lead or lead-containing materials, urea formaldehyde foam insulation and polychlorinated biphenyls.

"***ICA***" means the *Investment Canada Act*, R.S.C. 1985, c. 28 (1st Supp.).

"**Intellectual Property**" means all intellectual property and industrial property, throughout the world, whether or not registerable, patentable or otherwise formally protectable, and whether or not registered, patented, otherwise formally protected or the subject of a pending application for registration, patent or any other formal protection, including all (i) trade-marks, corporate names and business names, (ii) inventions, (iii) works and subject matter in which copyright, neighbouring rights or moral rights subsist, (iv) industrial designs, patents, (v) know-how, trade secrets, proprietary information, confidential information and information of a sensitive nature that have value to the Business or relate to business opportunities for the Business, in whatever form communicated, maintained or stored, (vi) telephone numbers and facsimile numbers, (vii) registered domain names, and (viii) social media usernames and other internet identities and all account information relating thereto.

"**Intercompany Claims**" means all present and future claims of any nature or kind whatsoever of any of the Vendors against an Affiliate thereof, whether such Affiliate is a Party to this Agreement or otherwise.

"**Interim Period**" means the period from the date that this Agreement is entered into by the Parties to the Closing Time.

"***ITA***" means the *Income Tax Act*, R.S.C., 1985, c. 1 (5th Supplement), and the regulations thereto.

"**Law**" has the meaning set out in the definition of "**Applicable Law**".

"**Legal Proceeding**" means any litigation, Action, application, demand, suit, investigation, hearing, claim, complaint, deemed complaint, grievance, civil, administrative, regulatory or criminal, arbitration proceeding or other similar proceeding, before or by any court or other tribunal or Governmental Authority and includes any appeal or review thereof and any application for leave for appeal or review.

"**Legal Owner**" has the meaning set out in the preamble hereto.

"**Liability**" means, with respect to any Person, any liability, cost, expense, debt, dues, guarantee, surety, indemnity obligation, or other obligation of such Person of any kind, character or description, whether legal, beneficial or equitable, known or unknown, present or future, direct, indirect, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due or accruing due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person.

"**Material Casualty**" means a Casualty in respect of all or substantially all of the Purchased Assets.

"**Order**" means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

"**Outside Date**" means September 1, 2022 or such later date as the Parties may mutually agree.

"**Party**" means a party to this Agreement and any reference to a Party includes its successors and permitted assigns and "**Parties**" means more than one of them.

"**Permits and Licences**" means any and all licences, permits, approvals, authorizations, certificates, directives, Orders, variances, registrations, rights, privileges, concessions, granted, conferred or otherwise created by any Governmental Authority and held by or on behalf of any of the Vendors or other evidence of authority Related to the Business issued to, granted to, conferred upon, or otherwise created for, any of the Vendors which relate to the ownership, maintenance, operation of the Business or the Purchased Assets.

"**Permitted Encumbrances**" means, collectively:

(a) Encumbrances related to Taxes and utilities arising by operation of law (statutory or otherwise) which relate to or secure Liabilities that in each case are not yet due or are not in arrears or, if due or in arrears, the validity of which is being contested;

(b) construction, mechanics', carriers', workers', repairers', storers' or other similar Encumbrances (inchoate or otherwise) if individually or in the aggregate: (i) they are not material; (ii) they arose or were incurred in the ordinary course of business; (iii) they have not been filed, recorded or registered in accordance with

Applicable Law; (iv) notice of them has not been given to the Vendors; and (v) the indebtedness secured by them is not in arrears;

(c) title defects or irregularities, unregistered easements or rights of way, and other unregistered restrictions or discrepancies affecting the use of real property if such title defects, irregularities or restrictions would be disclosed by an up-to-date survey of such real property or, if not, are complied with in all material respects and do not, in the aggregate, materially adversely affect the operation of the Business or the continued use of the real property to which they relate after the Closing on substantially the same basis as the Business is currently being operated and such real property is currently being used;

(d) easements, covenants, rights of way and other restrictions if registered provided that they are complied with in all material respects and do not, in the aggregate, materially adversely affect the operation of the Business or the continued use of the real property to which they relate after the Closing on substantially the same basis as the Business is currently being operated and such real property is currently being used;

(e) registered agreements with municipalities or public utilities if they have been complied with in all material respects or adequate security has been furnished to secure compliance;

(f) registered easements on real property for the supply of utilities or telephone services and for drainage, storm or sanitary sewers, public utilities lines, telephone lines, cable television lines or other services, provided such easements have been complied with in all material respects;

(g) registered easements or rights-of-way for the passage, ingress and egress of Persons and vehicles over parts of the Real Property Assets, provided such easements or rights-of-way have been complied with in all material respects;

(h) facility cost sharing, servicing, parking, reciprocal and other similar agreements with neighbouring landowners and/or any Governmental Authority in respect of the Real Property Assets, provided such agreements have been complied with in all material respects;

(i) any minor encroachments by any structure located on the Real Property Assets onto any adjoining lands and any minor encroachment by any structure located on adjoining lands onto the Real Property Assets;

(j) all encumbrances and instruments registered against title to the Real Property Assets and the property that is the subject of the Real Property Leases; and

(k) in respect of the Real Property Assets and the Real Property Leases, the provisions of any Applicable Law, including by-laws, regulations, airport zoning regulations, ordinances and similar instruments relating to development and zoning, and any reservations, exceptions, limitations, provisos and conditions contained in the original Crown grant or patent.

"**Person**" is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, a Governmental Authority, and the executors, administrators or other legal representatives of an individual in such capacity.

"**Personal Information**" means information about an identifiable individual as defined in Privacy Law.

"**Personal Property**" means any and all vehicles, machinery, equipment, parts, chattels, inventory of spare parts, parts and supplies, furniture and any other tangible personal and movable property in which any of the Vendors have a beneficial right, title or interest (whether owned or leased), in all cases, solely Related to the Business, wherever situate, other than Excluded Assets.

"**Personal Property Leases**" means a personal or movable property lease, chattel lease, equipment lease, financing lease, conditional or instalment sales contract and other similar agreement relating to Personal Property to which any of the Vendors are a party or under which they have rights to use Personal Property as listed and specified as "Personal Property Leases" on Schedule "C".

"**Pre-Closing Period**" has the meaning set out in Section 3.4.

"**Post-Closing Period**" has the meaning set out in Section 3.4.

"**Post-Closing Real Property Taxes**" means, any Taxes payable respect of any Real Property Assets, in respect of the period from and after the Closing Date which shall be calculated on a pro-rata basis on the basis of a 365 day year.

"**Privacy Law**" means the *Personal Information Protection and Electronic Documents Act* (Canada) and any Applicable Law of any other Province or territory of Canada.

"**Proprietary Marks**" has the meaning set out in Section 5.9.

"**Purchase Price**" has the meaning set out in Section 3.1.

"**Purchased Assets**" means, collectively, those assets of each of the Vendors which are Related to the Business as set out in Schedule "A" (or any of them), but, for greater certainty, does not include any Excluded Assets.

"**Purchaser**" has the meaning set out in the preamble hereto and includes any successor or permitted assignee thereof in accordance with Section 9.17.

"**Real Property Assets**" means the real property listed and specified on Schedule "B".

"**Real Property Leases**" means all of the real property leases in respect of the Real Property Assets, including those listed and specified as "Real Property Leases" on Schedule "C".

"**Receiver**" has the meaning set out in Recital B.

"**Receiver's Certificate**" means the certificate, substantially in the form to be attached as Schedule "A" to the Approval and Vesting Order and in form and substance

satisfactory to the Parties and the Receiver, each acting reasonably, to be delivered by the Receiver to the Purchaser on Closing and thereafter filed by the Receiver with the Court certifying that the conditions to Closing have been satisfied and/or waived by the Vendors and the Purchaser (as applicable) and that the transactions contemplated by this Agreement have been completed to the satisfaction of the Receiver.

"**Receivership Proceedings**" has the meaning set out in Recital B.

"**Receivables**" means, in respect of a Person all cash, accounts receivable, rents, bills receivable, trade accounts, holdbacks, retention, book debts and insurance claims due or accruing due to such Person, together with any unpaid interest or fees accrued on such items and any security or collateral for such items, including recoverable deposits.

"**Related to the Business**" means primarily (i) used in, (ii) arising from or (iii) otherwise related to the Business or any part thereof.

"**Replacement Permit and Licence**" means a new permit, licence, authorization, approval or other similar item providing substantially equivalent rights to the Purchaser as the Vendors are entitled to as of the Closing Date pursuant to the applicable Permit and Licence.

"**Representative**" when used with respect to a Person means each director, officer, employee, consultant, subcontractor, financial adviser, legal counsel, broker, sale agent, accountant and other agent, adviser or representative of that Person.

"**Sale Process**" has the meaning set out in Recital B.

"**Sale Process Team**" means each of the Vendors and any of their Affiliates, the Broker and the Receiver.

"**Successful Bid**" has the meaning set out in the Sale Process.

"**Target Closing Date**" means the sixth (6th) Business Day following the issuance of the Approval and Vesting Order or as soon as reasonably practicable thereafter and in any event no later than the Outside Date.

"**Tax Returns**" means all returns, reports, declarations, elections, notices, filings, information returns, statements and forms in respect of Taxes that are filed or required to be filed with any applicable Governmental Authority, including all amendments, schedules, attachments or supplements thereto and whether in tangible or electronic form.

"**Taxes**" means, with respect to any Person, all supranational, national, federal, provincial, state, local or other taxes, including income taxes, branch taxes, profits taxes, capital gains taxes, gross receipts taxes, windfall profits taxes, value added taxes, severance taxes, *ad valorem* taxes, property taxes, capital taxes, net worth taxes, production taxes, sales taxes, use taxes, licence taxes, excise taxes, franchise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, government pension plan premiums and contributions, social security premiums, workers' compensation premiums, employment/unemployment insurance or compensation premiums and contributions,

stamp taxes, occupation taxes, premium taxes, alternative or add-on minimum taxes, GST/HST, customs duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority and any instalments in respect thereof of another taxpayer or entity, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties, and whether disputed or not, and "**Tax**" means any one of such Taxes.

"**Transaction Personal Information**" means any Personal Information (i) in the possession, custody or control of any member of the Sale Process Team at the Closing Time, including Personal Information about tenants, former employees, suppliers, customers, directors, officers, beneficial owners or shareholders that is disclosed to the Purchaser or any Representative of the Purchaser prior to the Closing Time by any member of the Sale Process Team or their Representatives, or (ii) collected by the Purchaser or any Representative of the Purchaser prior to the Closing Time from any member of Sale Process Team or their Representatives, in either case in connection with the transactions contemplated by this Agreement.

"**Transfer Taxes**" means all applicable Taxes, including any applicable, GST/HST, other sales or value added taxes, duties and land transfer taxes and registration fees payable upon or in connection with the transactions contemplated by this Agreement and any filing, registration, recording or transfer fees, or other charges payable in connection with the instruments of transfer provided for in this Agreement.

"**Vendors**" has the meaning set out in the preamble hereto.

1.2 Actions on Non-Business Days. If any payment is required to be made or other action (including the giving of notice) is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be considered to have been made or taken in compliance with this Agreement if made or taken on the next succeeding Business Day.

1.3 Currency and Payment Obligations. Except as otherwise expressly provided in this Agreement: (i) all dollar amounts referred to in this Agreement are stated in the lawful currency of Canada; and (ii) any payment contemplated by this Agreement shall be made by wire transfer of immediately available funds to an account of the Receiver specified by the Receiver, by certified cheque or by any other method that provides immediately available funds as agreed to by the Receiver.

1.4 Calculation of Time. In this Agreement, a period of days shall be deemed to begin on the first day after the event which began the period and to end at 5:00 p.m. Toronto time on the last day of the period. If any period of time is to expire hereunder on any day that is not a Business Day, the period shall be deemed to expire at 5:00 p.m. Toronto time on the next succeeding Business Day.

1.5 Tender. Any tender of documents or money hereunder may be made upon the Parties or, if so indicated, the Receiver, or their respective counsel.

1.6 Additional Rules of Interpretation.

(1) *Gender and Number.* In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.

(2) *Headings and Table of Contents.* The inclusion in this Agreement of headings of Articles and Sections and the provision of a table of contents are for convenience of reference only and are not intended to be full or precise descriptions of the text to which they refer.

(3) *Section References.* Unless the context requires otherwise, references in this Agreement to Articles, Sections or Schedules are to Articles or Sections of this Agreement, and Schedules to this Agreement.

(4) *Words of Inclusion.* Wherever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation” and the words following “include”, “includes” or “including” shall not be considered to set forth an exhaustive list.

(5) *References to this Agreement.* The words “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions shall be construed as referring to this Agreement in its entirety and not to any particular Section or portion of it.

(6) *Statute References.* Unless otherwise indicated, all references in this Agreement to any statute include the regulations thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment, re-enactment, consolidation or replacement, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision and also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith.

(7) *Document References.* All references herein to any agreement (including this Agreement), document or instrument mean such agreement, document or instrument as amended, supplemented, modified, varied, restated or replaced from time to time in accordance with the terms thereof and, unless otherwise specified therein, includes all schedules attached thereto.

1.7 Schedules. The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

SCHEDULES

Schedule “A”	Purchased Assets
Schedule “B”	Real Property Assets
Schedule “C”	Assigned Contracts
Schedule “D”	Allocation of Purchase Price
Schedule “E”	GST/HST Certificate and Indemnity

Unless the context otherwise requires, words and expressions defined in this Agreement will have the same meanings in the Schedules and the interpretation provisions set out in this Agreement apply to the Schedules. Unless the context otherwise requires, or a contrary intention appears, references in the Schedules to a designated Article, Section, or other subdivision refer to the Article, Section, or other subdivision, respectively, of this Agreement.

ARTICLE 2
PURCHASE OF ASSETS AND ASSUMPTION OF LIABILITIES

2.1 Purchase and Sale of Purchased Assets. At the Closing Time, on and subject to the terms and conditions of this Agreement and the Approval and Vesting Order, the Vendors shall sell to the Purchaser, and the Purchaser shall purchase from the Vendors, all of the Vendors' right, title and interest in and to the Purchased Assets, which shall be free and clear of all Encumbrances other than Permitted Encumbrances, to the extent and as provided for in the Approval and Vesting Order. For greater certainty, notwithstanding any other provision of this Agreement, this Agreement does not constitute an agreement by the Purchaser to purchase, or by the Vendors to sell, any Excluded Assets.

2.2 Assumption of Assumed Liabilities. At the Closing Time, on and subject to the terms and conditions of this Agreement, the Purchaser shall assume and agree to pay when due and perform and discharge in accordance with their terms, the Assumed Liabilities. Notwithstanding any other provision of this Agreement, the Purchaser shall not assume any Liabilities hereunder other than the Assumed Liabilities, except as required under Applicable Law.

2.3 Assignment of Contracts.

(1) *Obtaining Consents*. Prior to Closing, at the written request of the Purchaser, the Vendors, with the assistance of the Purchaser, shall use commercially reasonable efforts to obtain all consents required to assign the Assigned Contracts to the Purchaser.

(2) *Assignment Order*. To the extent that any Assigned Contract is not assignable without the consent of the counterparty or any other Person and such consent has not been obtained prior to the Closing Date, (i) the Vendors' rights, benefits and interests in, to and under such Assigned Contract may be conveyed to the Purchaser pursuant to an Assignment Order, (ii) the Receiver will use commercially reasonable efforts to obtain an Assignment Order in respect of such Assigned Contract on or prior to the Closing Date in form and substance acceptable to the Purchaser, acting reasonably, (iii) the Purchaser, at its own expense, will promptly provide to the Receiver all such information within its possession or under its control as the Receiver may reasonably request to obtain the Assignment Order, and (iv) if an Assignment Order is obtained in respect of such Assigned Contract in form and substance acceptable to the Purchaser, acting reasonably, the Purchaser shall accept the assignment of such Assigned Contract on such terms.

(3) *Cure Costs.* Unless the Parties otherwise agree, to the extent that any Cure Costs are payable with respect to any Assigned Contract, the Purchaser shall: (i) where such Assigned Contract is assigned pursuant to an Assignment Order, pay all such Cure Costs in accordance with the Assignment Order, [redacted] and (ii) where such Assigned Contract is not assigned pursuant to an Assignment Order, pay all such Cure Costs in the manner set out in the consent of the applicable counterparty or as otherwise may be agreed to by the Purchaser and such counterparty, [redacted]

(4) *Assignment.* At the Closing Time, on and subject to the terms and conditions of this Agreement (including Section 2.3(5) below), the Approval and Vesting Order and the Assignment Order (if applicable), all of the Vendors' rights, benefits and interests in, to and

under the Assigned Contracts shall be assigned to the Purchaser, the consideration for which is included in the Purchase Price.

(5) *Where Consent Required*. Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute an agreement to assign any Assigned Contract to the extent such Assigned Contract is not assignable under Applicable Law, or the terms of the applicable Assigned Contract provide that it is not assignable without the consent of another Person, unless such consent has been obtained or the assignment is subject to an Assignment Order.

(6) *No Adjustment*. For greater certainty, in respect of any Assigned Contract other than the Critical Contracts or the Real Property Leases, if the consent of any Person is required to assign such Contract but such consent is not obtained prior to Closing and such Contract is not assigned pursuant to an Assignment Order, such Contract shall not form part of the Purchased Assets and (i) no Party shall be considered to be in breach of this Agreement, (ii) the failure to assign or otherwise transfer such Assigned Contract shall not be a condition to Closing, (iii) the Purchase Price shall not be subject to any adjustment, and (iv) the Closing shall not be delayed.

(7) *Intercompany Corporate Services*. Any corporate support, treasury, legal, human resources, risk management, property management, commercial, marketing, accounting, payroll and technical support services Related to the Business provided by any of the Vendors or by any Affiliate to any of the Vendors, to the Business prior to Closing will be terminated as of the Closing, and the Purchaser acknowledges and agrees that it shall be responsible for providing its own corporate support, treasury, legal, human resources, risk management, property management, commercial, marketing, accounting, payroll and technical support services in respect of the Purchased Assets and the Business following Closing.

2.4 Transfer and Assignment of Permits and Licences.

(1) *Obtaining Consents*. Prior to Closing, to the extent that a Permit and Licence is assignable or otherwise transferable by any of the Vendors to the Purchaser, the Vendors, with the assistance of the Purchaser, shall use commercially reasonable efforts to obtain all necessary consents or approvals to assign or otherwise transfer such Permits and Licences to the Purchaser. The Purchaser (i) shall pay all costs required to be paid to third parties and/or Governmental Authorities in connection with obtaining the assignment or transfer of any Permit and Licence to the Purchaser, or reissuance thereof (which costs shall be in addition to the Purchase Price), and (ii) shall reimburse the Vendors to the extent of any third party costs and/or any costs payable to Governmental Authorities that are incurred by any of the Vendors in connection with obtaining the assignment or transfer of any Permit and Licence to the Purchaser or obtaining any Replacement Permits and Licence (which costs shall be in addition to the Purchase Price), provided, however, that the applicable Vendors provide evidence of such third party costs and/or Governmental Authority costs satisfactory to the Purchaser, acting reasonably, and such third party costs and/or Governmental Authority costs shall exclude all salaries, fees and costs of any and all consultants, employees, counsel or other Representatives of the Vendors related to such assignment and transfer.

(2) *Transfer and Assignment.* At the Closing Time, on and subject to the terms and conditions of this Agreement and the Approval and Vesting Order, all of the Vendors' rights, benefits and interests in, to and under the Permits and Licences, to the extent assignable, shall be assigned to the Purchaser, the consideration for which is included in the Purchase Price.

(3) *Where Consent Required*. Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute an agreement to assign or otherwise transfer any Permit and Licence to the extent such Permit and Licence is not assignable or transferable under Applicable Law or the terms of the applicable Permit and Licence provide that it is not assignable without the consent of another Person, unless such consent has been obtained.

(4) *Post-Closing Assignment*. Notwithstanding anything in this Agreement to the contrary, if the consent or approval of any Person or Governmental Authority is required to assign or otherwise transfer a Permit and Licence, but such consent or approval is not obtained prior to Closing, (i) the Vendors and the Purchaser shall use their commercially reasonable efforts to obtain the necessary consents or approvals to the assignment or transfer of such Permit and Licence to the Purchaser or the Purchaser shall use its commercially reasonable efforts to obtain (with commercially reasonable assistance from the Vendors) a Replacement Permit and Licence thereof, in each case, as soon as practicable following Closing, (ii) neither Party shall be considered to be in breach of this Agreement, (iii) the failure to assign or otherwise transfer such Permit and Licence or obtain any Replacement Permit and Licence, shall not be a condition to Closing, (iv) the Purchase Price shall not be subject to adjustment, and (v) the Closing shall not be delayed.

(5) *Obtaining Replacement Permits and Licenses*. To the extent that a Permit and Licence is not assignable or otherwise transferrable by the Vendors to the Purchaser, the Purchaser, with the assistance of the Vendors, shall use commercially reasonable efforts to obtain a Replacement Permit and Licence in connection with the purchase and sale of the Purchased Assets. The Purchaser shall pay all costs required in connection with obtaining any Replacement Permit and Licence (which shall be in addition to the Purchase Price).

ARTICLE 3
PURCHASE PRICE & TAXES

3.1 Purchase Price. The consideration payable by the Purchaser to the Vendors for the Vendors' right, title and interest in and to the Purchased Assets (the "**Purchase Price**") shall be the aggregate of:

(1) $[redacted] (the "**Cash Purchase Price**");

(2) the Cure Costs; and

(3) the agreed value of the Assumed Liabilities.

3.2 Satisfaction of Purchase Price. The Purchase Price shall be paid and satisfied as follows:

(1) a deposit in the amount of $[redacted] (the "Deposit") which shall be paid by the Purchaser to the Receiver upon execution of this Agreement and shall be applied against the Cash Purchase Price on Closing. The Purchaser agrees that the Deposit shall be deposited into a non-interest bearing account of the Receiver;

(2) the balance of the Cash Purchase Price, after crediting the Deposit in Section *3.2*, shall be paid by the Purchaser to the Receiver on behalf of the Vendors at Closing;

(3) the Cure Costs, shall be paid or otherwise satisfied by the Purchaser on behalf of the Vendors at Closing in accordance with Section *6.3(3)*; and

(4) an amount equal to the agreed value of the Assumed Liabilities, shall be satisfied at Closing by the assumption by the Purchaser of the Assumed Liabilities by the execution and delivery of the Assignment and Assumption Agreement.

3.3 Allocation of Purchase Price. The Vendors and the Purchaser agree to allocate the Purchase Price to the Purchased Assets held by each Vendor for Tax purposes in the manner set out in Schedule "D", and to report the sale and purchase of the Purchased Assets for all federal, provincial and local Tax purposes in a manner consistent with such allocation, which shall include, for greater certainty, an allocation by category of Purchased Assets and among the Vendors. If such allocation is disputed by any Governmental Authority with respect to Taxes, the Party receiving notice of such dispute will promptly notify the other Party and the Parties will use their commercially reasonable efforts to sustain the final allocation. The Parties will share information and cooperate to the extent reasonably necessary to permit the transaction contemplated by this Agreement to be properly, timely and consistently reported.

3.4 Closing Adjustments.

(1) Any rents, realty Taxes including local improvement rates, unmetered public or private utility charges, unmetered cost of fuel, personal property Taxes and similar *ad valorem* obligations levied with respect to the Purchased Assets, in each case as applicable and for a period that includes (but does not end on) the Closing Date shall be apportioned and adjusted between the Vendors and the Purchaser based on the number of days of such period up to the Closing Date (such portion of such period, the "**Pre-Closing Period**") and the number of days of such period including and after the Closing Date (such portion of such period, the "**Post-Closing Period**"). For greater certainty the Post-Closing Period, including the Closing Date itself shall be apportioned to the Purchaser; and

(2) [redacted]

3.5 Taxes. The Purchaser shall pay or cause the payment of all applicable Transfer Taxes as and when such Transfer Taxes are payable pursuant to Applicable Law. The Purchaser and the Vendors acknowledge and agree that the Purchase Price and all other amounts referenced herein are exclusive of all Transfer Taxes. With respect to the Purchased Assets, the Vendors shall charge and collect all applicable GST/HST on Closing, unless the Purchaser provides on Closing a certificate and indemnity substantially in the form attached hereto as Schedule "E" (the "GST/HST Certificate and Indemnity").

3.6 Taxes and GST/HST Gross Up. In the event that any payment made by any Vendor or the Purchaser as a consequence of a breach, modification or termination of this Agreement is deemed by the ETA to include GST/HST, or is deemed by any applicable provincial or territorial legislation to include a similar value added or multi-staged tax, the amount of such payment or forfeiture shall be increased accordingly. For greater certainty, if the Purchaser is required by Applicable Law to deduct or withhold any amount from the Purchase Price payable hereunder, then the Purchase Price shall be increased by an additional amount such that the amount received by the Vendors after such deduction or withholding (including deduction or withholding from such additional amount) is equal to the amount that the Vendors would have received absent any such deduction or withholding.

3.7 Tax Elections.

(1) *Section 22 Tax Election*. If available and requested by any Vendor, the Purchaser and such Vendor shall elect jointly in the prescribed form under section 22 of the ITA and the corresponding provisions of any other applicable Tax statute as to the sale of the Receivables and designate in such election an amount equal to the portion of the Purchase Price allocated to the Receivables pursuant to Section 3.3. This election, or these elections, shall be made within the time prescribed for such elections.

(2) *Subsection 20(24) Tax Election*. The Purchaser and each of the Vendors shall, if applicable, jointly execute and file an election under subsection 20(24) of the *ITA* in the manner required by subsection 20(25) of the *ITA* and under the equivalent or corresponding provisions of any other applicable provincial or territorial statute, in the prescribed forms and within the time period permitted under the *ITA* and under any other applicable provincial or territorial statute, as to such amount paid by the applicable Vendors to the Purchaser for assuming future obligations. In this regard, the Purchaser and the Vendors acknowledge that a portion of the Purchased Assets transferred by the Vendors pursuant to this Agreement and having a value equal to the amount elected under subsection 20(24) of the *ITA* and the equivalent provisions of any applicable provincial or territorial statute, is being transferred by the applicable Vendors as a payment for the assumption of such future obligations by the Purchaser.

(3) *Section 56.4 Tax Election*. At the request of the Vendors and to the extent permitted by the ITA, the Parties shall make, and each of the Vendors shall file, any election or amended election in prescribed form (or such other form as the Purchaser or the Vendors may reasonably request) and within the prescribed time limits pursuant to subsection 56.4(7) of the ITA proposed by the Minister of Finance (Canada) as it reads on the date of this Agreement or any amended or successor provision thereto, and any analogous provision of provincial or territorial Tax legislation.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of the Purchaser. As a material inducement to the Vendors entering into this Agreement and completing the transactions contemplated by this Agreement and acknowledging that the Vendors are entering into this Agreement in reliance upon the representations and warranties of the Purchaser set out in this Section 4.1, the Purchaser represents and warrants to the Vendors as follows:

(1) *Incorporation and Corporate Power*. The Purchaser is a corporation incorporated, organized and subsisting under the Laws of the jurisdiction of its incorporation. The Purchaser has the corporate power, authority and capacity to execute and deliver this Agreement and all other agreements and instruments to be executed by it as contemplated herein and to perform its obligations under this Agreement and under all such other agreements and instruments.

(2) *Authorization by Purchaser.* The execution and delivery of this Agreement and all other agreements and instruments to be executed by it as contemplated herein and the completion of the transactions contemplated by this Agreement and all such other agreements and instruments have been duly authorized by all necessary action on the part of the Purchaser.

(3) *Approvals*. No consent, waiver, authorization or approval of any Person and no notice or declaration to or filing or registration with any Governmental Authority is required in connection with the execution and delivery by the Purchaser of this Agreement or all other agreements and instruments to be executed by the Purchaser or the performance by the Purchaser of its obligations hereunder or thereunder.

(4) *Enforceability of Obligations*. This Agreement constitutes a valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms. There is no Legal Proceeding in progress, pending against or threatened against or affecting the Purchaser, and there are no grounds on which any such Legal Proceeding might be commenced and there is no Order outstanding against or affecting the Purchaser which, in any such case, affects adversely or might affect adversely the ability of the Purchaser to enter into this Agreement or to perform its obligations hereunder.

(5) *ICA*. The Purchaser is not a "non-Canadian" within the meaning of the *ICA*, or, if the Purchaser is a "non-Canadian", the Purchaser is a "WTO investor" within the meaning of the *ICA*.

(6) *ETA*. The Purchaser is, or upon Closing shall be, registered for GST/HST purposes under Part IX of the ETA, and shall provide its registration number to the Vendors at or prior to Closing.

(7) *Commissions*. The Vendors will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the transactions contemplated by this Agreement because of any action taken by, or agreement or understanding reached by, the Purchaser.

(8) *Sufficient Funds*. The Purchaser has sufficient financial resources or has arranged sufficient financing for it, on Closing (which financing is not subject to any conditions other than the conditions to Closing set out herein), to pay the Cash Purchase Price, the Cure Costs and the Transfer Taxes payable on Closing and any and all other amounts payable by the Purchaser, if any, pursuant to this Agreement.

4.2 Representations and Warranties of the Vendors. As a material inducement to the Purchaser entering into this Agreement and completing the transactions contemplated by this Agreement and acknowledging that the Purchaser is entering into this Agreement in reliance upon the representations and warranties of the Vendors set out in this Section 4.2, the Vendors represent and warrant to the Purchaser as follows:

(1) *Incorporation and Corporate Power*. The Vendors are corporations incorporated, organized and subsisting under the laws of the jurisdiction of their incorporation. Subject to the Approval and Vesting Order having been granted and being a Final Order, the Vendors have the corporate power, authority and capacity to execute and deliver this Agreement and all other agreements and instruments to be executed by it as contemplated herein and to perform their other obligations hereunder and under all such other agreements and instruments.

(2) *Authorization by Vendors*. Subject to the Approval and Vesting Order having been granted and being a Final Order, the execution and delivery of this Agreement and all other agreements and instruments to be executed by the Vendors as contemplated herein and the completion of the transactions contemplated by this Agreement and all such other

agreements and instruments have been duly authorized by the Court to be executed and delivered by the Receiver.

(3) *Enforceability of Obligations*. Subject to the Approval and Vesting Order having been granted and being a Final Order, this Agreement constitutes a valid and binding obligation of the Vendors enforceable against the Vendors in accordance with its terms.

(4) *ITA*. Each of the Legal Owner and the Receiver is not a non-resident of Canada for purposes of the *ITA*.

(5) *Commissions*. The Purchaser will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the transactions contemplated by this Agreement because of any action taken by, or agreement or understanding reached by, the Vendors. The Vendors will be responsible for payment of any fees and other amounts charged by the Broker in connection with the transactions contemplated by this Agreement.

4.3 As is, Where is. Notwithstanding any other provision of this Agreement, the Purchaser acknowledges, agrees and confirms that:

(1) except for the representations and warranties of the Vendors set forth in Section 4.2, it is entering into this Agreement, acquiring the Purchased Assets and assuming the Assumed Liabilities on an "as is, where is" basis as they exist as of the Closing Time and will accept the Purchased Assets in their state, condition and location as of the Closing Time except as expressly set forth in this Agreement and the sale of the Purchased Assets is made without legal warranty and at the risk of the Purchaser;

(2) it has conducted to its satisfaction such independent searches, investigations and inspections of the Purchased Assets, the Business and the Assumed Liabilities as it deemed appropriate, and based solely thereon, has determined to proceed with the transactions contemplated by this Agreement;

(3) except as expressly stated in Section 4.2, neither the Vendors nor any other member of the Sale Process Team or their Representatives have made or are making, and the Purchaser is not relying on, any representations, warranties, statements or promises, express or implied, statutory or otherwise, concerning the Purchased Assets, the Vendors' right, title or interest in or to the Purchased Assets, the Business or the Assumed Liabilities, including with respect to merchantability, physical or financial condition, description, fitness for a particular purpose, suitability for development, title, description, use or zoning, environmental condition, existence of any parts/and/or components, latent defects, quality, quantity or any other thing affecting any of the Purchased Assets or the Assumed Liabilities, or normal operation thereof, or in respect of any other matter or thing whatsoever, including any and all conditions, warranties or representations expressed or implied pursuant to any Applicable Law in any jurisdiction, which the Purchaser confirms do not apply to this Agreement and are hereby waived in their entirety by the Purchaser;

(4) without limiting the generality of the foregoing, no representation, warranty or covenant is given by the Sale Process Team or any of the Sale Process Team's Representatives that any of the Purchased Assets are or can be made operational within a specified time frame or will achieve any particular result, level of service, occupancy or use;

(5) without limiting the generality of the foregoing, except as expressly stated in Section 4.2, neither the Sale Process Team nor any of the Sale Process Team's Representatives have made any representation or warranty as to any regulatory approvals, licenses, permits, consents or authorizations, including the Permits and Licences, that may be needed to complete the transactions contemplated by this Agreement or to operate or carry on the Business or any portion thereof, and the Purchaser is relying entirely on its own investigation, due diligence and inquiries in connection with such matters;

(6) all written and oral information or Data obtained from any member of the Sale Process Team or any of the Sale Process Team's Representatives, including in any teaser letter, asset listing, confidential information memorandum or other document made available to the Purchaser (including in certain "data rooms", presentations, site visits and diligence meetings or telephone calls), with respect to the Purchased Assets, the Business, and the Assumed Liabilities has been obtained for the convenience of the Purchaser only, and no member of the Sale Process Team nor any of the Sale Process Team's Representatives have made any representation or warranty, express or implied, statutory or otherwise as to the accuracy or completeness of any such information;

(7) any information regarding or describing the Purchased Assets, the Business or the Assumed Liabilities in this Agreement (including the Schedules hereto), or in any other agreement or instrument contemplated hereby, is for identification purposes only, is not relied upon by the Purchaser, and no representation, warranty or condition, express or implied, has or will be given by the Sale Process Team or any of the Sale Process Team's Representatives, or any other Person concerning the completeness or accuracy of such information or descriptions;

(8) except as otherwise expressly provided in this Agreement, the Purchaser hereby unconditionally and irrevocably waives any and all actual or potential rights or claims the Purchaser might have against any member of the Sale Process Team or any of the Sale Process Team's Representatives pursuant to any warranty, express or implied, legal or conventional, of any kind or type, other than those representations and warranties of the Vendors expressly set forth in Section 4.2. Such waiver is absolute, unlimited, and includes, but is not limited to, waiver of express warranties, implied warranties, warranties of fitness for a particular use, warranties of merchantability, warranties of occupancy, strict liability and claims of every kind and type, including claims regarding defects, whether or not discoverable or latent, product liability claims, or similar claims, and all other claims that may be later created or conceived in strict liability or as strict liability type claims and rights;

(9) none of the representations and warranties of the Vendors contained in this Agreement shall survive Closing and, subject to Section 8.3(2), the Purchaser's sole recourse for any breach of representation or warranty of the Vendors in Section 4.2 shall be for the Purchaser not to complete the transactions as contemplated by this Agreement and for greater certainty the Purchaser shall have no recourse or claim of any kind against the Vendors or the proceeds of the transactions contemplated by this Agreement following Closing; and

(10) this Section 4.3 shall not merge on Closing and is deemed incorporated by reference in all closing documents and deliveries.

ARTICLE 5
COVENANTS

5.1 Motion for Approval and Vesting Order. This Agreement is subject to Court approval, and Closing is subject to the issuance of the Approval and Vesting Order. The Receiver shall bring a motion seeking the Court's issuance of the Approval and Vesting Order at least five (5) Business Days prior to the Closing Date. The Purchaser shall cooperate with the Receiver in its efforts to obtain the issuance and entry of the Approval and Vesting Order. The Purchaser, at its own expense, will promptly provide to the Receiver all such information within its possession or under its control as the Receiver may reasonably request to obtain the Approval and Vesting Order.

5.2 Access During Interim Period. During the Interim Period, the Vendors shall, subject to any confidentiality, privacy or safety restrictions, give, or cause to be given, to the Purchaser and its Representatives reasonable access during normal business hours to the Purchased Assets (where situated), including the Books and Records, to conduct such investigations, inspections, surveys or tests thereof and of the financial and legal condition of the Business and the Purchased Assets as the Purchaser deems reasonably necessary or desirable to further familiarize itself with the Business and the Purchased Assets and plan for the operation of the Business following Closing. Without limiting the generality of the foregoing, the Purchaser shall be permitted reasonable access during normal business hours to the Real Property Assets and all Books and Records relating to information scheduled or required to be disclosed under this Agreement. Such investigations, inspections, surveys and tests shall be carried out at the Purchaser's sole and exclusive risk and peril, during normal business hours, and the Vendors shall co-operate reasonably in facilitating such investigations, inspections, surveys and tests and shall furnish copies of all such documents and materials relating to such matters as may be reasonably requested by or on behalf of the Purchaser.

5.3 Transaction Personal Information. Each Party shall comply with Privacy Law in the course of collecting, using and disclosing Transaction Personal Information. The Purchaser shall cause its Representatives to observe the terms of this Section 5.3 and to protect and safeguard Transaction Personal Information in their possession in accordance with Privacy Law. The Purchaser shall collect Transaction Personal Information prior to Closing only for purposes related to the transactions contemplated by this Agreement. The Purchaser shall not, without the consent of the individuals to whom such Personal Information relates or as permitted or required by Applicable Law, use or disclose Transaction Personal Information (i) for purposes other than those for which such Transaction Personal Information was collected by any of the Vendors prior to the Closing and (ii) for a purpose which does not relate directly to the carrying on of the Business or to the carrying out of the purposes for which the transactions contemplated by this Agreement were implemented.

5.4 Risk of Loss. The Purchased Assets shall be at the risk of the Vendors until Closing. If, between the date hereof and Closing, any of the Purchased Assets are destroyed, lost or materially damaged (each a "**Casualty**"), the Purchaser shall still complete the purchase of the Purchased Assets on an "as is, where is" basis without any adjustment to the Cash Purchase Price payable hereunder and take an assignment from the Vendors of all insurance proceeds payable to the Vendors in respect of the Casualty, provided that, in the event of a Material Casualty, the Purchaser shall have the option, in its discretion, to terminate this Agreement. For greater certainty, in no event shall the aggregate total of the insurance proceeds assigned to the Purchaser in accordance with this Section 5.4 and the fair market value of Purchased Assets exceed the Cash Purchase Price.

5.5 Indemnity. The Purchaser hereby indemnifies the Vendors, the Receiver and their respective Representatives, and saves them fully harmless against, and will reimburse or compensate them for, any Damages arising from, in connection with or related in any manner whatsoever to:

(1) any Transfer Taxes (including penalties and interest) which may be assessed against any of the Vendors;

(2) the Purchaser's access in accordance with Section 5.1;

(3) the collection, use or disclosure of Transaction Personal Information by the Purchaser and its Representatives; and

(4) the Purchaser's failure to pay when due and perform and discharge the Assumed Liabilities in accordance with their terms.

5.6 Environmental Liabilities. The Purchaser acknowledges and agrees that upon Closing, the Purchaser shall become responsible for the payment, performance and discharge of all Environmental Liabilities related to the Purchased Assets including, as applicable, all obligations of any kind whatsoever under Environmental Laws relating to the Purchased Assets.

5.7 Books and Records. The Purchaser shall preserve and keep the Books and Records acquired by it pursuant to this Agreement for a period of six (6) years after Closing, of for any longer periods as may be required by any Laws applicable to such Books and Records. The Purchaser shall make such Books and Records, as well as electronic copies of such Books and Records (including all software systems containing such Books and Records), available to the Receiver and the Vendors, and their respective Representatives and successors, and any trustee in bankruptcy of the Vendors, and shall permit any of the foregoing persons to take copies of such Books and Records as they may require.

5.8 Certain Information Technology Assets. With respect to information technology assets primarily Related to the Business to be acquired by the Purchaser hereunder (such as desktops, laptops, mobile phones, servers and related hardware), if any (collectively, "**Hardware**"), the Purchaser will co-operate with the Vendors, at the Purchaser's cost and expense, in causing data contained or stored in such Hardware (if any) not relating primarily to the Business, the Purchased Assets or the Assumed Liabilities to be removed from such Hardware (if any) in a manner reasonably satisfactory to the Vendors prior to the Closing Date or within a reasonable period of time thereafter, provided that such removal shall be carried out in a manner that does not damage or otherwise interfere with any data contained or stored in such Hardware (if any) primarily Related to the Business or the Purchased Assets. Any third party provider selected by the Purchaser and the Vendors to provide such services shall be agreed upon by the Purchaser and the Vendors, acting reasonably.

5.9 Trademarked and Branded Assets. With respect to any Purchased Assets to be acquired by the Purchaser hereunder bearing any trademarks, business names, logos or other branding and Intellectual Property associated therewith (collectively, "Proprietary Marks"), such Proprietary Marks, with the exception of Proprietary Marks relating to the branding of medical centres located at the Real Property Assets, do not form part of the Purchased Assets. The Purchaser will co-operate with the Vendors, at the Purchaser's reasonable cost and expense, in removing, dismantling and/or destroying such Proprietary Marks on or contained in any of the Purchased Assets, to the satisfaction of the Vendors, and nothing in this Agreement shall be

construed as a licence by the Vendors to the Purchaser of any Intellectual Property that does not form a part of the Purchased Assets.

5.10 Regulatory Approvals. The Purchaser, with the assistance of the Vendors shall, as promptly as possible, (i) make, or cause or be made, all filings and submissions, as applicable, required under any Law applicable to such Party or any of its Affiliates; and (ii) use commercially reasonable efforts to obtain, or cause to be obtained, all consents, authorizations, orders and approvals from all Governmental Authorities that may be or become necessary for its execution and delivery of this Agreement and the performance of its obligations pursuant to this Agreement. The Vendors shall cooperate reasonably with the Purchaser and its Affiliates in promptly seeking to obtain all such consents, authorizations, orders, approvals and clearance certificates. The Parties shall not willfully take any action that will have the effect of delaying, impairing or impeding the receipt of any required consents, authorizations, orders and approvals.

5.11 Cooperation and Consultation with Governmental Authorities. All meetings, submissions, filings, and proposals made by or on behalf of either Party before any Governmental Authority or the staff or regulators of any Governmental Authority, in connection with the consummation of the transactions contemplated hereunder (but, for the avoidance of doubt, not including any interactions between the Vendors or the Purchaser with Governmental Authorities in the ordinary course of business, any disclosure which is not permitted by Law or any disclosure containing confidential information) shall be disclosed to the other Party hereunder in advance of any filing, submission or attendance, it being the intent that the Parties will consult and cooperate with one another, and consider in good faith the views of one another, in connection with any such filings, meetings, submissions and proposals. Each Party shall give notice to the other Party with respect to any meeting, submission, discussion, appearance or contact with any Governmental Authority or the staff or regulators of any Governmental Authority, with such notice being sufficient to provide the other Party with the opportunity to attend and participate in such meeting, discussion, appearance or contact (except where such Governmental Authority expressly requests that such Party not attend or participate in such meeting, discussion, appearance or contact). Notwithstanding any requirement under this Section 5.11, a Party shall not be required to provide the other Party with any information required to be provided under this Section 5.11 where the information is confidential and competitively sensitive, in which case the supplying Party shall provide a redacted version to the requesting Party and shall provide the information on a non-redacted basis to the receiving Party's external counsel, and the receiving Party agrees that it shall neither request nor receive such non-redacted information from its external counsel.

5.12 Excluded Assets. Following the Closing Date, the Purchaser shall undertake commercially reasonable efforts to collect, for and on behalf of the Vendors, any Receivables that are Excluded Assets. To the extent that any Receivables that are Excluded Assets are received by the Purchaser following the Closing Date, the Purchaser shall, as soon as reasonably practicable and in any event no later than 3 Business Days following such receipt, remit such Receivables to the Receiver, for and on behalf of the Vendors.

5.13 Guarantee.

(1) *Guarantee*. The Guarantors hereby each, jointly and severally, absolutely, unconditionally and irrevocably guarantee to each of the Vendors the due, complete and punctual observance and performance of each and every obligation of the Purchaser under this Agreement that exists up to Closing (the

"**Guaranteed Obligations**"). The guarantee hereinbefore referred to is called the "**Guarantee**";

(2) *Guarantee Unaffected by Judgment or Bankruptcy*. None of the Guaranteed Obligations shall be limited, lessened or released, nor shall the Guarantee be discharged, by the recovery of any judgment against the Purchaser;

(3) *No Requirement to Exhaust Recourse*. The Vendors shall not be bound to seek or exhaust recourse against the Purchaser or to enforce or value any security before being entitled to payment under the Guarantee;

(4) *Survival of Guarantee*. The Guaranteed Obligations shall continue unaffected by any change in the name of the Purchaser or by any change whatsoever in the objects, capital structure or constitution of the Purchaser, or by the Purchaser being amalgamated, merged or otherwise combined with another corporation or by any defect in the authorization, execution or delivery by the Purchaser of this Agreement or any other agreement or instrument executed and delivered by the Purchaser pursuant to this Agreement which may result in unenforceability of any of the Obligations;

(5) *Dealing with Guaranteed Obligations*. Subject to the other terms and conditions of this Agreement, the Vendors may:

(i) grant or allow any waiver, consent, extension, indulgence or other act or omission in respect of this Agreement, any other agreement or instrument executed and delivered pursuant to this Agreement;

(ii) do, or omit to do, anything to enforce the payment or performance of this Agreement or any other agreement or instrument executed and delivered pursuant to this Agreement;

(iii) vary, compromise, exchange, renew, discharge, release, subordinate, postpone or abandon any Guaranteed Obligations of the Purchaser hereunder, or under any agreement or instrument executed and delivered pursuant to this Agreement; and

all without thereby lessening, limiting or releasing the Guaranteed Obligations or their rights and remedies under the Guarantee in any way;

(6) *Guarantee in Addition*. The rights and remedies of the Vendors hereunder are in addition to and not in substitution for any other rights or remedies which the Vendors have at any time respecting the Guaranteed Obligations;

(7) *Consideration*. Each of the Guarantors acknowledges that each of the Vendors has required, as a condition for its entry into this Agreement, that such Guarantor executes this Agreement and be bound by the terms of this Section 5.13; and

(8) *Termination*. The Parties agree that upon Closing, the Guarantee (including all obligations, covenants and undertakings of the Guarantors under this Section 5.13 shall terminate.

ARTICLE 6
CLOSING ARRANGEMENTS

6.1 Closing. The Closing may be affected by way of a virtual Closing, whereby required executed Closing deliverables are circulated by electronic mail in pdf and released at such time and pursuant to such protocols and confirmations as the Parties may agree.

6.2 Vendors' Closing Deliveries. At the Closing, the Vendors shall deliver or cause to be delivered to the Purchaser the following:

(1) the Purchased Assets, with delivery to occur *in situ* wherever such Purchased Assets are located at the Closing Time;

(2) keys and access cards required to gain access to the Real Property Assets;

(3) a copy of the Approval and Vesting Order, which shall be a Final Order;

(4) a copy of any Assignment Order, if applicable, in respect of any Critical Contracts or Real Property Leases for which consents to assignment were required which have not been obtained, which Assignment Order shall be a Final Order;

(5) the Assignment and Assumption Agreement, duly executed by the Vendors;

(6) a bring-down certificate executed by each of the Vendors dated as of the Closing Date, in form and substance satisfactory to the Purchaser, acting reasonably, certifying that (i) all of the representations and warranties of the Vendors hereunder remain true and correct in all material respects as of the Closing Date as if made on and as of such date or, if made as of a date specified therein, as of such date, and (ii) all of the terms and conditions set out in this Agreement to be complied with or performed by the Vendors at or prior to Closing have been complied with or performed by the Vendors in all material respects;

(7) transfers of title to the Real Property Assets in registrable form, which transfers shall be prepared by the Vendors' solicitor, provided that the Vendors shall not be obligated to execute the *Planning Act* statements in such transfers; and

(8) such other agreements, documents and instruments as may be reasonably required by the Purchaser to complete the transactions provided for in this Agreement, or as are required to be delivered by the Vendors or Receiver's counsel under this Agreement, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

6.3 Purchaser's Closing Deliveries. At the Closing, the Purchaser shall deliver or cause to be delivered to the Vendors (or as otherwise indicated below), the following:

(1) the payment referred to in Section 3.2(2), which shall be made to the Receiver for and on behalf of the Vendors;

(2) the payment of all Transfer Taxes (if any) required to be paid on Closing, which shall be made to the Receiver;

(3) to the extent payable on Closing and provided that the total amount of Cure Costs payable in respect of all of the Assigned Contracts [redacted] evidence that Cure Costs (if any) in respect of each Assigned Contract have been paid in accordance with: (i) the Assignment Order where such Assigned Contract is assigned pursuant to an Assignment Order; and (ii) the consent of the applicable counterparty or as otherwise agreed upon by the Purchaser and such counterparty, where such Assigned Contract is not assigned pursuant to an Assignment Order;

(4) the Assignment and Assumption Agreement, duly executed by the Purchaser;

(5) a bring-down certificate executed by a senior officer of the Purchaser dated as of the Closing Date, in form and substance satisfactory to the Vendors, acting reasonably, certifying that (i) all of the representations and warranties of the Purchaser hereunder remain true and correct in all material respects as of the Closing Date as if made on and as of such date or, if made as of a date specified therein, as of such date, and (ii) all of the terms and conditions set out in this Agreement to be complied with or performed by the Purchaser at or prior to Closing have been complied with or performed by the Purchaser in all material respects;

(6) the GST/HST Certificate and Indemnity; and

(7) such other agreements, documents and instruments as may be reasonably required by the Vendors to complete the transactions provided for in this Agreement, or as are required to be delivered by the Purchaser or the Purchaser's counsel under this Agreement, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

ARTICLE 7
CONDITIONS OF CLOSING

7.1 Purchaser's Conditions. The Purchaser shall not be obligated to complete the transactions contemplated by this Agreement unless, at or before the Outside Date, each of the conditions listed below in this Section 7.1 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Purchaser, and may be waived by the Purchaser in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall only be binding on the Purchaser if made in writing:

(1) *Court Approval.* The Approval and Vesting Order shall have been issued and entered by the Court and be a Final Order.

(2) *Critical Contracts & Real Property Leases Consents*. All consents necessary to assign the Critical Contracts and the Real Property Leases to the Purchaser shall have been obtained, or an Assignment Order shall have been issued and entered by the Court in respect of such Critical Contracts and Real Property Leases where necessary consents have not been obtained, and any such Assignment Order shall be a Final Order.

(3) *Vendors' Deliveries*. The Vendors shall have executed and delivered or caused to have been executed and delivered to the Purchaser at the Closing all the documents contemplated in Section 6.2.

(4) *No Violation of Orders or Law.* During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any Final Order or Law which has the effect of (i) making any of the transactions contemplated by this Agreement illegal, or (ii) otherwise prohibiting, preventing or restraining the consummation of any of the transactions contemplated by this Agreement.

(5) *No Breach of Representations and Warranties.* Each of the representations and warranties contained in Section 4.2 shall be materially true and correct (i) as of the Closing Date as if made on and as of such date or (ii) if made as of a date specified therein, as of such date.

(6) *No Breach of Covenants.* The Vendors shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Vendors on or before the Closing.

7.2 Vendors' Conditions. The Vendors shall not be obligated to complete the transactions contemplated by this Agreement unless, at or before the Closing Time, each of the conditions listed below in this Section 7.2 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Vendors, and may be waived by the Vendors in whole or in part, without prejudice to any of their rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall only be binding on the Vendors if made in writing.

(1) *Court Approval.* The Approval and Vesting Order shall have been issued and entered by the Court and be a Final Order.

(2) *Successful Bid.* The Receiver shall have determined in accordance with the Sale Process that this Agreement is the Successful Bid.

(3) *Purchaser's Deliverables*. The Purchaser shall have executed and delivered or caused to have been executed and delivered to the Vendors at the Closing all the documents and payments contemplated in Section 6.3.

(4) *No Violation of Orders or Law*. During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any Final Order or Law which has the effect of (i) making any of the transactions contemplated by this Agreement illegal, or (ii) otherwise prohibiting, preventing or restraining the consummation of any of the transactions contemplated by this Agreement.

(5) *No Breach of Representations and Warranties*. Each of the representations and warranties contained in Section 4.1 shall be materially true and correct (i) as of the Closing Date as if made on and as of such date or (ii) if made as of a date specified therein, as of such date.

(6) *No Breach of Covenants*. The Purchaser shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Purchaser, on or before the Closing.

7.3 Receiver's Certificate. When the conditions to Closing set out in Section 7.1 and Section 7.2, have been satisfied and/or waived by the Vendors or the Purchaser, as applicable, the Receiver shall (i) issue its Receiver's Certificate to the Purchaser, at which time the Closing will be deemed to have occurred; and (ii) file as soon as practicable a copy of the Receiver's Certificate with the Court (and shall provide a copy of such filed Receiver's Certificate to the Purchaser). The Parties hereby acknowledge and agree that the Receiver will be entitled to file the Receiver's Certificate with the Court without independent investigation upon receiving written confirmation from the Purchaser that all conditions to Closing in favour of the Purchaser have been satisfied or waived and the Receiver will have no Liability to the Purchaser or any other Person as a result of filing the Receiver's Certificate.

ARTICLE 8
TERMINATION

8.1 Grounds for Termination. This Agreement may be terminated prior to the Closing Time:

(1) by the mutual written agreement of the Vendors and the Purchaser;

(2) by written notice from the Purchaser to the Vendors in accordance with Section 5.4;

(3) by the Vendors on the one hand, or by the Purchaser, on the other hand, upon written notice to the other Party if (i) the total amount of Cure Costs payable [redacted] and (ii) one or more of the Vendors have not determined, in their sole and absolute discretion, [redacted] For greater certainty, the Vendors shall be under no obligation to pay any Cure Costs (or portion thereof) in respect of any Assigned Contracts [redacted]

(4) by written notice from the Purchaser to the Vendors if there has been a material breach by the Vendors of any representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Purchaser, and such breach is not curable and has rendered the satisfaction of any condition in Section 7.1 impossible by the Outside Date, provided that at the time of providing such notice of termination, the Purchaser is not in breach of any of its obligations under this Agreement;

(5) by written notice from the Vendors to the Purchaser if there has been a material breach by the Purchaser of any representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Vendors and such breach is not curable, provided that at the time of providing such notice of termination, the Vendors are not in breach of any of their obligations under this Agreement; and

(6) by the Purchaser, on the one hand, or by the Vendors, on the other hand, upon written notice to the other Party if the Closing has not occurred by the Outside Date, provided, however, that the right to terminate this Agreement pursuant to this Section 8.1(6) shall not be available to any Party whose breach hereof has

been the principal cause of, or has directly resulted in the Closing not occurring by the Outside Date.

8.2 Effect of Termination. If this Agreement is terminated pursuant to Section 8.1, all further obligations of the Parties under this Agreement will terminate and no Party will have any Liability or further obligations hereunder, except as contemplated in Sections 5.3 (*Transaction Personal Information*), 5.5 (Indemnity), 8.2 (*Effect of Termination*), 8.3 (*Treatment of Deposit*), 9.2 (*Expenses*), 9.3 (*Public Announcements*), 9.4 (*Notices*), 9.7 (*Entire Agreement*), 9.9 (*Amendment*), 9.11 (*Severability*), 9.13 (*Governing Law*), 9.14 (*Dispute Resolution*), 9.15 (*Attornment*), 9.16 (*Successors and Assigns*), 9.17 (*Assignment*), 9.18 (*Receiver's Capacity*) and 9.19 (*Third Party Beneficiaries*), which shall survive such termination.

8.3 Treatment of Deposit.

(1) *Retention of Deposit*. In the event that this Agreement is terminated by the Vendors pursuant to (i) Section 8.1(5), or (ii) Section 8.1(6) and the reason that Closing did not occur by the Outside Date was the result of a breach by the Purchaser of any representation, warranty or covenant contained in this Agreement, the Deposit and any interest earned thereon shall be forfeited by the Purchaser and retained by the Receiver on behalf of the Vendors as a genuine estimate of liquidated damages, and not as a penalty.

(2) *Return of Deposit*. In the event that this Agreement is terminated pursuant to any Section of this Agreement other than (A) Section 8.1(5), or (B) Section 8.1(6) and the reason that Closing did not occur by the Outside Date was not the result of a breach by the Purchaser of any representation, warranty or covenant contained in this Agreement, then in each such case the Deposit and any interest earned thereon shall be promptly returned to the Purchaser by the Receiver. The return of the Deposit shall be the Purchaser's sole and exclusive remedy for any termination of this Agreement.

ARTICLE 9
GENERAL

9.1 Survival. All representations, warranties, covenants and agreements of the Vendors or the Purchaser made in this Agreement or any other agreement, certificate or instrument delivered pursuant to this Agreement shall merge and shall not survive the Closing except where, and only to the extent that, the terms of any such covenant or agreement expressly provide for rights, duties or obligations extending after the Closing, or as otherwise expressly provided in this Agreement. For greater certainty, the following sections shall survive Closing: 2.2 (*Assumed Liabilities*), 2.3(7) (*Intercompany Corporate Services*), 2.4(4) (*Post-Closing Assignment*), 3.3 (*Allocation of Purchase Price*), 3.4 (*Closing Adjustments*), 3.5 (*Taxes*), 3.6 (GST/HST Gross Up), 3.7 (*Tax Elections*), 4.2(5) (*Commissions*), 4.3 (*As is, Where is*), 5.3 (*Transaction Personal Information*); 5.5 (*Indemnity*), 5.6 (*Environmental Liabilities*), 5.7 (*Books and Record*), 5.12 *(Excluded Assets*), 7.3 (*Receiver's Certificate*), 8.3 (*Treatment of Deposit*), 9.1 (*Survival*), 9.2 (*Expenses*), 9.3 (*Public Announcements*), 9.4 (*Notices*), 9.5 (*Time of Essence*), 9.6 (*Further Assurances*), 9.7 (*Post-Closing Wind-Up of Receivership Proceedings*), 9.8 (*Entire Agreement*), 9.9 (*Amendment*), 9.10 (*Waiver*), 9.11 (*Severability*), 9.12 (*Remedies Cumulative*), 9.13 (*Governing Law*), 9.14 (*Dispute Resolution*), 9.15 (*Attornment*), 9.16 (*Successors and Assigns*), 9.17 (*Assignment*), 9.18 (*Receiver's Capacity*) and 9.19 (*Third Party Beneficiaries*).

9.2 Expenses. Except as otherwise expressly provided herein, each Party shall be responsible for all costs and expenses (including any Taxes imposed on such expenses) incurred by it in connection with the negotiation, preparation, execution, delivery and performance of this Agreement and the transactions contemplated by this Agreement (including the fees and disbursements of legal counsel, bankers, investment bankers, accountants, brokers and other advisers). Notwithstanding the forgoing, the cost of retaining a notary and a land surveyor, if necessary, in connection with the preparation of the legal descriptions of the Real Property Assets shall be borne by the Purchaser.

9.3 Public Announcements. The Receiver and Vendors shall be entitled to disclose this Agreement (on an unredacted basis) and all information provided by the Purchaser in connection herewith to the Court and any mortgagee of the Real Property Assets that is not participating in the Sale Process, and a copy of this Agreement may be posted on the Receiver's website maintained in connection with the Receivership Proceedings. Notwithstanding any other provision of this Agreement, unless such information is otherwise publicly disclosed or, upon the advice of counsel, required by Applicable Law or by any Governmental Authority to be disclosed (including in any Tax Returns), the Purchaser shall not disclose the quantum of the Purchase Price, Cash Purchase Price, Deposit, Assumed Liabilities or allocation of Purchase Price without the prior written consent of the Vendors and the Receiver.

9.4 Notices.

(1) *Mode of Giving Notice.* Any notice, direction, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be effectively given and made if sent by e-mail or other similar means of electronic communication, in each case to the applicable address set out below:

(2) *if to the Vendors, to:*

c/o KPMG Inc., in its capacity as Receiver

Attention: Katherine Forbes / George Bourikas
Email: katherineforbes@kpmg.ca / gbourikas@kpmg.ca

with a copy (which shall not constitute notice) to:

Blake, Cassels & Graydon LLP

Attention: Aryo Shalviri / Chris Burr
Email: aryo.shalviri@blakes.com / chris.burr@blakes.com

(3) *if to the Purchaser, to:*

2009 Long Lake Road, Suite 205, Sudbury, Ontario P3E 6C3
Attention: Samuel Peters / Niraj Parikh
Email: sapeters@nosm.ca / nirajparikh33@yahoo.com
with a copy (which shall not constitute notice) to:

Moutsatsos Laakso Alexander LLP

33 Mackenzie Street, Sudbury, ON P3C 4Y1
Attention: Sheena Alexander
Email: salexander@mlalaw.ca

(4) *Deemed Delivery of Notice.* Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of e-mailing or sending by other means of recorded electronic communication, provided that such day is a Business Day and the communication is so e-mailed or sent before 5:00 p.m. Toronto time on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

(5) *Change of Contact Particulars.* Any Party may from time to time change its contact particulars under this Section 9.4 by notice to the other Party given in the manner provided by this Section 9.4.

9.5 Time of Essence. Time shall be of the essence of this Agreement in all respects.

9.6 Further Assurances. The Vendors and the Purchaser shall, at the sole expense of the requesting Party, from time to time promptly execute and deliver or cause to be executed and delivered all such further documents and instruments and shall do or cause to be done all such further acts and things in connection with this Agreement that the other Party may reasonably require as being necessary or desirable in order to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement or any provision hereof.

9.7 Post-Closing Wind-Up of Receivership Proceedings. Notwithstanding any other provision of this Agreement, nothing in this Agreement shall operate to restrict in any way the rights of the Receiver to distribute any of the Vendors' assets or otherwise wind up the Receivership Proceedings as it may determine in its sole discretion after the Closing, even if doing so may impair the Vendors' ability to provide or perform any further cooperation, assistance or further assurances as may otherwise be provided under this Agreement.

9.8 Entire Agreement. Other than any confidentiality agreement, non-disclosure agreement or similar undertaking or agreement signed by the Purchaser in favour of any of the Vendors, which remain in full force and effect, except as amended by this Agreement, this Agreement and the agreements contemplated hereby constitute the entire agreement between the Parties or any of them pertaining to the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written (including any letter of intent or expression of interest submitted by the Purchaser). There are no conditions, representations, warranties, obligations or other agreements between the Parties in connection with the subject matter of this Agreement (whether oral or written, express or implied, statutory or otherwise) except as explicitly set out in this Agreement.

9.9 Amendment. No amendment of this Agreement shall be effective unless made in writing and signed by the Parties (which, for greater certainty, may be by way of e-mail exchanged by counsel for the Parties).

9.10 Waiver. A waiver of any default, breach or non-compliance under this Agreement shall not be effective unless in writing by the Party to be bound by the waiver and then only in the specific instance and for the specific purpose for which it has been given (which, for greater certainty, may be by way of e-mail exchanged by counsel for the Parties). No waiver shall be inferred from or implied by any failure to act or delay in acting by a Party in respect of any

default, breach or non-observance or by anything done or omitted to be done by the other Party. The waiver by a Party of any default, breach or non-compliance under this Agreement will not operate as a waiver of that Party's rights under this Agreement in respect of any continuing or subsequent default, breach or non-observance (whether of the same or any other nature).

9.11 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

9.12 Remedies Cumulative. The rights, remedies, powers and privileges herein provided to a Party are cumulative and in addition to and not exclusive of or in substitution for any rights, remedies, powers and privileges otherwise available to that Party.

9.13 Governing Law. This Agreement shall be governed by and construed in accordance with the Laws of the Province of Ontario and the Laws of Canada applicable therein.

9.14 Dispute Resolution. If any dispute arises with respect to the interpretation or enforcement of this Agreement, including as to what constitutes a breach or material breach of this Agreement for the purposes of Article 8, such dispute shall be determined by the Court within the Receivership Proceedings, or by such other Person or in such other manner as the Court may direct. Without prejudice to the ability of any of the Vendors or the Purchaser to enforce this Agreement in any other proper jurisdiction, the Purchaser and the Vendors irrevocably submit and attorn to the non-exclusive jurisdiction of the Court.

9.15 Attornment. Each Party agrees (i) that any Legal Proceeding relating to this Agreement must be brought in the Court, and for that purpose now irrevocably and unconditionally attorns and submits to the jurisdiction of the Court; (ii) that it irrevocably waives any right to, and shall not, oppose any such Legal Proceeding in the Province of Ontario on any jurisdictional basis, including *forum non conveniens*; and (iii) not to oppose the enforcement against it in any other jurisdiction of any Order duly obtained from the Court as contemplated by this Section 9.15. Each Party agrees that service of process on such Party as provided in Section 9.4 shall be deemed effective service of process on such Party.

9.16 Successors and Assigns. This Agreement shall enure to the benefit of, and be binding on, the Parties and their respective successors and permitted assigns.

9.17 Assignment. Prior to the issuance of the Approval and Vesting Order, the Purchaser may assign all of its rights and obligations under this Agreement to an Affiliate, provided that (i) the Purchaser shall remain liable to perform all of its obligations hereunder, and (ii) the Purchaser and its assignee execute and deliver to the Vendors an assignment and assumption agreement, in form and substance satisfactory to the Vendors, evidencing such assignment. Other than in accordance with the preceding sentence, the Purchaser may not assign or transfer, whether absolutely, by way of security or otherwise, all or any part of its rights or obligations under this Agreement.

9.18 Receiver's Capacity. The Purchaser acknowledges and agree that (i) any reference to the Vendors in this Agreement shall mean the Vendors, by the Receiver, and (ii) the Receiver, acting in its capacity as the Receiver in the Receivership Proceedings will have no Liability or

obligation in connection with this Agreement whatsoever in its capacity as Receiver, in its personal or corporate capacity or otherwise.

9.19 Third Party Beneficiaries. Except as set forth in Section 4.3 and Section 5.5, this Agreement is for the sole benefit of the Parties, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

9.20 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and both of which taken together shall be deemed to constitute one and the same instrument. To evidence its execution of an original counterpart of this Agreement, a Party may send a copy of its original signature on the execution page hereof to the other Party by e-mail in pdf format or by other electronic transmission and such transmission shall constitute delivery of an executed copy of this Agreement to the receiving Party.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

2009 LONG LAKE HOLDINGS INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

By: Katherine Forbes

Name: Katherine Forbes
Title: President

GROSS PROPERTIES INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

By: Katherine Forbes

Name: Katherine Forbes
Title: President

2413667 ONTARIO INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

By: Katherine Forbes

Name: Katherine Forbes
Title: President

1000151410 ONTARIO LIMITED

By: _____

Name:
Title:

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

2009 LONG LAKE HOLDINGS INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

By: _____
Name:
Title:

GROSS PROPERTIES INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

By: _____
Name:
Title:

2413667 ONTARIO INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

By: _____
Name:
Title:

1000151410 ONTARIO LIMITED

By: _____
Name: Samuel Peters
Title: President

SAMUEL PETERS

NIRAJ PARIKH

SCHEDULE "A"

PURCHASED ASSETS

"**Purchased Assets**" means, other than Excluded Assets, collectively the following assets of the Vendors (or any of them):

i. The Assigned Contracts;

ii. Any Personal Property or fixtures that are Related to the Business and located upon the Real Property Assets;

iii. All Real Property Assets;

iv. The Receivables of each of the Vendors which are derived from the Real Property Assets and are Related to the Business and become due from and after the Closing Time;

v. The Permits and Licences;

vi. The Books and Records that are Related to the Business;

vii. All goodwill Related to the Business; and

all proceeds of any or all of the foregoing received or receivable after the Closing Time.

SCHEDULE “B”

REAL PROPERTY ASSETS

Municipal Address: 2009 Long Lake Road, Sudbury, ON, P3E 6C3

Legally Description: PIN 73595-0102(LT): PCL 8259 SEC SES; PT LT 6 CON 1 MCKIM EXCEPT LT52588, LT53059, LT109847, PT 7 53R4520 & PT 4 53R13501; S/T LT25019; GREATER SUDBURY;

and

PIN 73595-0174(LT): PCL 39445 SEC SES; PT LT 6 CON 1 MCKIM PT 3 TO 7 & 12 TO 15 53R5036; PT LT 6 CON 1 MCKIM PT 5 53R13501; S/T PT 2 & 3 53R13501 AS IN LT717184; S/T LT25019, LT735739; GREATER SUDBURY;

and

PIN 73595-0333 (LT): PCL 39000 SEC SES; PT LT 6 CON 1 MCKIM PT 9 TO 11 53R5036; T/W A ROW OVER PT 1 & 2 53R5036; S/T LT25019; GREATER SUDBURY

SCHEDULE "C"

ASSIGNED CONTRACTS

Critical Contracts:

None.

Real Property Leases:

1. Lease dated November 21, 2007 related to Suite B3 between CML Healthcare Imaging Inc., as tenant and Healthcare Properties Holdings Ltd. (predecessor-in-interest to 2009 Long Lake Holdings Inc.), as landlord, as amended pursuant to a Lease Amending Agreement dated November 20, 2009 and as further amended pursuant to a Lease Amending Agreement dated April 13, 2011 and as assigned pursuant to a Consent to Assignment of Lease dated October 1, 2013 and as further amended pursuant to a Lease Amending Agreement dated June 25, 2014.

2. Lease dated March 9, 2010 related to Suite 101 between Four Corners Medical Clinic Inc., as tenant and Healthcare Properties Holdings Ltd. (predecessor-in-interest to 2009 Long Lake Holdings Inc.), as landlord.

3. Lease dated March 9, 2010 related to Suite 103 between Dr. Dennis Reich, as tenant and Healthcare Properties Holdings Ltd. (predecessor-in-interest to 2009 Long Lake Holdings Inc.), as landlord.

4. Lease dated February 11, 2016 related to Suite 104 between Arthur McKay, as tenant and 2009 Long Lake Holdings Inc., as landlord, as amended pursuant to an Extension of Lease dated May 1, 2021.

5. Lease dated August 22, 2011 related to Suites 105 between Dr. David J. Chisholm, as tenant and 2009 Long Lake Holdings Inc. (by KPMG Inc. as receiver), as landlord, as amended and extended pursuant to a Lease Amending and Extension Agreement dated October 6, 2021.

6. Lease dated September 9, 2002 related to Suite 107 between Pharmx Rexall Drug Stores Ltd., as tenant and Integrated Health Investments Corporation (predecessor-in-interest to 2009 Long Lake Holdings Inc.), as landlord, as extended pursuant to a Lease Renewal dated December 9, 2005 and as amended pursuant to a Lease Amending Agreement dated June 1, 2009 and as further amended pursuant to a Lease Amending Agreement dated May 23, 2014.

7. Lease dated May 5, 2009 related to Suites 201 and 204 between Dr. Ross E. Mantle, as tenant and 2009 Long Lake Holdings Inc., as landlord, as amended pursuant to a Lease Amending Agreement dated May 7, 2013 and as extended pursuant to an Extension of Lease dated January 1, 2020.

8. Lease dated February 25, 2013 related to Suite 202 between Lifemark Health Management Inc., as tenant and Healthcare Properties Holdings Ltd. (predecessor-in-interest to 2009 Long Lake Holdings Inc.), as landlord.

9. Lease dated February 15, 2022 related to Suite 205 between 2606333 Ontario Limited, as tenant and 2009 Long Lake Holdings Inc. (by KPMG Inc. as receiver), as landlord, now on a month-to-month basis.

10. Lease dated March 31, 2009 related to Suite 301 between Dr. Riaz Bagha, as tenant and Healthcare Properties Holdings Ltd. (predecessor-in-interest to 2009 Long Lake Holdings Inc.), as landlord, as amended pursuant to a Lease Amending Agreement dated June 22, 2012 and as further amended pursuant to a Lease Amending Agreement dated March 23, 2016 and as extended pursuant to an Extension of Lease dated May 14, 2021.

11. Lease dated August 31, 2021 related to Suite 302 between Salil Gupta Medicine Professional Corporation, as tenant and 2009 Long Lake Holdings Inc. (by KPMG Inc. as receiver), as landlord.

12. Lease dated June 2, 2014 related to Suites 303 between Wirta Home Care Ltd., as tenant and Healthcare Properties Holdings Ltd. (predecessor-in-interest to 2009 Long Lake Holdings Inc.), as landlord and Lisette Wirta, as indemnifier, as amended and extended pursuant to a Lease Amending and Extension Agreement dated September 23, 2021.

13. Lease dated March 24, 2003 related to Suite 304 between Dr. Lawrence Schonberger, as tenant and Integrated Health Investments Corporation Ltd. (predecessor-in-interest to 2009 Long Lake Holdings Inc.), as landlord, and as amended pursuant to a Lease Amending Agreement dated March 12, 2012 and as extended pursuant to a Lease Extension Agreement dated June 14, 2017 and as further extended pursuant to an Extension of Lease dated February 14, 2020.

14. Lease dated September 18, 2009 related to Suite 305 between Zdyb and Nam Audiology Professional Corporation, as tenant, and Healthcare Properties Holdings Ltd. (predecessor-in-interest to 2009 Long Lake Holdings Inc.), as landlord and Michael G. Zdyb and Hyung-Eun Nam, as indemnifier, and as amended pursuant to a Lease Amending Agreement dated April 1, 2014 and as extended pursuant to an Extension of Lease dated November 27, 2019.

15. Lease dated March 9, 2010, related to Suite 306 between Dr. Peter Villa, as tenant and Healthcare Properties Holdings Ltd. (predecessor-in-interest to 2009 Long Lake Holdings Inc.), as amended pursuant to a Lease amending Agreement dated January 28, 2013 and as extended pursuant to an Extension of Lease dated September 29, 2021.

16. Lease dated February 14, 2011 related to Suite 307 between Dr. Avinash Garg, as tenant and Healthcare Properties Holdings Ltd. (predecessor-in-interest to 2009 Long Lake Holdings Inc.), as amended pursuant to a Lease Amending Agreement dated April 18, 2016 and as extended pursuant to an Extension of Lease dated October 2, 2019.

17. Lease dated March 30, 2017 related to Suite 310 between John Snider Professional Medicine Corporation and Dr. P. Bhatia Medicine Professional Corporation, as tenant and 65 Larch Holdings Inc., as current landlord and 2009 Long Lake Holdings Inc., as future landlord and John Snider and Pankaj Bhatia, as indemnifier.

18. Lease dated September 5, 2007 related to Suite 402 between Dr. Fabio Luison, as tenant and Healthcare Properties Holdings Ltd. (predecessor-in-interest to 2009 Long Lake Holdings Inc.), as amended pursuant to a Lease Amending Agreement dated August 28, 2012 and as extended pursuant to an Extension of Lease dated October 2, 2019.

19. Lease dated August 22, 2016 related to Suite 403 between Mornear Shepell Ltd., as tenant and 2009 Long Lake Holdings Inc, (by KPMG Inc. as receiver), as landlord, as amended and extended pursuant to a Lease Amending and Extension Agreement dated November 1, 2021.

20. Lease dated May 6, 2019 related to Suite 404 between Dr. Stephen E. Kosar, as tenant and 2009 Long Lake Holdings Inc., as landlord.

21. Lease dated May 14, 2019 related to Suites 405, 406, and 407 between Wellington-Altus Private Wealth Inc., as tenant and 2009 Long Lake Holdings Inc., as landlord.

22. Lease dated February 6, 2007 related to Suite 408 between Dr. Vjiay Kumar, as tenant and Healthcare Properties Holdings Ltd. (predecessor-in-interest to 2009 Long Lake Holdings Inc.), as amended pursuant to a Lease Amending Agreement dated March 15, 2012 and as further amended pursuant to a Leased Amending Agreement dated August 14, 2015 and as extended pursuant to an Extension of Lease dated May 28, 2019.

23. Lease dated October 10, 2014 related to Suite 409 between Dr. Kristina Sutherland, as tenant and Healthcare Properties Holdings Ltd. (predecessor-in-interest to 2009 Long Lake Holdings Inc.), as extended pursuant to an Extension of Lease dated October 11, 2019.

24. Lease dated July 11, 2003 related to Suite 410 between Dr. Boji Varghese & Dr. Cizy Matthew, as tenant and Integrated Health Investments Corporation (predecessor-in-interest to 2009 Long Lake Holdings Inc.), as landlord, as extended pursuant to an Extension of Lease dated November 12, 2019.

Personal Property Leases:

1. Equipment Leasing Agreement dated September 15, 2020 between ADD Capital Corp. and 2009 Long Lake Holdings Inc.

2. Equipment Leasing Agreement dated July 1, 2020 between ADD Capital Corp. and 2009 Long Lake Holdings Inc.

Other Contracts:

1. Elevator Maintenance Agreement dated September 7, 2016 between Otis Canada Inc. and Prime Real Estate Group Inc. c/o 2009 Long Lake Holdings Inc.

SCHEDULE "D"

ALLOCATION OF PURCHASE PRICE

ASSETS	
Real Property Assets	$[redacted] • Land: $[redacted] • Parking Lot ($[redacted]/space): $[redacted] • Building: $[redacted]
Total:	$[redacted]

SCHEDULE "E"

GST/HST CERTIFICATE AND INDEMNITY

DATE: **_____, 2022**

TO: **2009 LONG LAKE HOLDINGS INC. by KPMG INC. in its capacity as Court-appointed Receiver and Manager and not in its personal capacity or corporate capacity (the "Legal Owner") and GROSS PROPERTIES INC. and 2413667 ONTARIO INC. by KPMG INC. in its capacity as Court-appointed \Receiver and Manager and not in its personal capacity or corporate capacity (collectively the "Beneficial Owners" and together with the Legal Owner, the "Vendors")**

FROM: **1000151410 ONTARIO LIMITED (the "Purchaser")**

RE: **Asset Purchase Agreement dated as of July 5, 2022 (the "APA") between the Vendors and the Purchaser in respect of the Purchased Assets**

The capitalized expressions used but not otherwise defined herein shall have the meaning ascribed thereto in the APA.

1. The Purchaser hereby declares and certifies as follows:

   (a) the Purchased Assets are being purchased by the Purchaser as principal for its own account and not as an agent, trustee or otherwise on behalf of or for another person;

   (b) the Purchaser is registered under Subdivision d of Division V of Part IX of the ETA for the collection and remittance of GST/HST and its registration number is [●], and such registrations are in good standing and have not been varied, cancelled or revoked;

   (c) the Purchaser shall, in accordance with subsections 221(2) and 228(4) of the ETA, self-assess the GST/HST payable in respect of the sale of the Purchased Assets, thus relieving the Vendor from any requirement to collect the GST/HST payable in respect thereof. The Purchaser represents and warrants that such GST/HST shall be accounted for, in accordance with the ETA, in its GST/HST return for the reporting period during which such tax became payable, which return shall be filed, along with all required remittances, on or before the statutory deadline for filing such return.

2. The Purchaser shall indemnify and save harmless the Vendors from and against any and all GST/HST, penalties, interest and/or other costs which may become payable by or be assessed against the Vendors or any and all claims incurred, suffered or sustained by the Vendors as a result of any failure:

   (a) by the Vendors to collect and remit any GST/HST applicable on the sale and conveyance of the Purchased Assets by the Vendors to the Purchaser or as a

result of any failure by the Purchaser to comply with the provisions of this certificate and indemnity agreement; and

(b) by the Purchaser to file any returns, certificates, filings, elections, notices or other documents required to be filed by the Purchaser in connection with any GST/HST in connection with the conveyance or transfer of the Purchased Assets.

3. It is agreed that this certificate and indemnity agreement shall survive the closing of the above-noted transaction.

DATED this ____ day of _____, 2022.

1000151410 ONTARIO LIMITED

Per: _____
Name:
Title:

APPENDIX “C”

EXECUTION VERSION

65 LARCH HOLDINGS INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

- and –

GROSS PROPERTIES INC. AND 2413667 ONTARIO INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

- and -

DR. SAMUEL PETERS AND MR. NIRAJ PARIKH

- and -

1000151410 ONTARIO LIMITED

ASSET PURCHASE AGREEMENT

DATED AS OF JULY 5, 2022

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ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement dated as of July 5, 2022 is made by and between:

65 LARCH HOLDINGS INC. by KPMG INC. in its capacity as Court-appointed Receiver and Manager and not in its personal or corporate capacity

(the "**Legal Owner**")

- and -

GROSS PROPERTIES INC. and 2413667 ONTARIO INC. by KPMG INC. in its capacity as Court-appointed Receiver and Manager and not in its personal or corporate capacity

(collectively, the "**Beneficial Owners**" and together with the Legal Owner, the "**Vendors**")

- and -

DR. SAMUEL PETERS AND MR. NIRAJ PARIKH

(the "**Guarantors**")

- and -

1000151410 ONTARIO LIMITED (the "**Purchaser**")

RECITALS:

A. The Legal Owner is the legal owner of and in the business of operating the Real Property Assets (the "Business").

B. The Beneficial Owners hold all beneficial ownership interests in the Real Property Assets, whether directly or indirectly for themselves or for others.

C. Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "Court") granted on June 29, 2021 in the proceedings bearing Court File No. CV-21-00664273-00CL (the "Receivership Proceedings"), KPMG Inc. was appointed as receiver and manager of, among other things, (i) all of the assets and undertakings of the Legal Owner, and (ii) the Beneficial Owners, but solely in respect of all of the Beneficial Owners' right, title and interest in and to the Legal Owner's assets and undertakings, including the Real Property Assets (in such capacity and not in its personal or corporate capacity, the "Receiver").

D. On October 29, 2021, the Court granted an order (the "Sale Process Order") in the Receivership Proceedings, approving a sale process in respect of the Real Property Assets (the "Sale Process").

E. Pursuant to the Sale Process and the Sale Process Order, the Receiver wishes to cause the Vendors to sell and assign to the Purchaser, and the Purchaser wishes to purchase and assume from the Vendors, all of the Vendors' right, title and interest in and to the Purchased Assets and the Assumed Liabilities (each as defined below), on the terms and subject to the conditions contained in this Agreement.

F. The transactions contemplated by this Agreement are subject to the approval of the Court and will be consummated pursuant to the Approval and Vesting Order to be entered by the Court in the Receivership Proceedings.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by each Party, the Parties agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions. In this Agreement:

"**Action**" means any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, Order, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at Law or in equity and by or before a Governmental Authority.

"**Affiliate**" means, with respect to any Person, any other Person who directly or indirectly controls, is controlled by, or is under direct or indirect common control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to "control" another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; and the term "controlled" shall have a similar meaning.

"**Agreement**" means this Asset Purchase Agreement, including the preamble and the Recitals, and all the Schedules attached hereto, as they may be amended, restated or supplemented from time to time in accordance with the terms hereof.

"**Applicable Law**" means, with respect to any Person, property, transaction, event or other matter, (i) any foreign or domestic constitution, treaty, law, statute, regulation, code, ordinance, principle of common law or equity, rule, municipal by-law, Order or other requirement having the force of law, (ii) any policy, practice, protocol, standard or guideline of any Governmental Authority which, although not necessarily having the force of law, is regarded by such Governmental Authority as requiring compliance as if it had the force of law (collectively, in the foregoing clauses (i) and (ii), "Law"), in each case relating or applicable to such Person, property, transaction, event or other matter and also includes, where appropriate, any interpretation of Law (or any part thereof) by any Person having jurisdiction over it, or charged with its administration or interpretation.

"**Approval and Vesting Order**" means an Order of the Court issued in the Receivership Proceedings, in form and substance satisfactory to the Parties and the Receiver, each acting reasonably, approving the transactions contemplated by this Agreement and vesting in the Purchaser all of the Vendors' right, title and interest in and to the Purchased Assets free and clear of all Encumbrances (other than Permitted Encumbrances).

"**Assigned Contracts**" means, collectively, the Critical Contracts, the Real Property Leases, the Personal Property Leases and the other Contracts listed on Schedule "C".

"**Assignment and Assumption Agreement**" means an assignment and assumption agreement, in form and substance satisfactory to the Parties and the Receiver, each acting reasonably, evidencing the assignment to the Purchaser of the Vendors' rights, benefits and interests in, to and under the Assigned Contracts and the assumption by the Purchaser of all of the Assumed Liabilities under or in respect of the Assigned Contracts.

"**Assignment Order**" means an order of the Court issued in the Receivership Proceedings in form and substance satisfactory to the Parties and the Receiver, each acting reasonably, assigning to the Purchaser the Vendors' right, benefit and interest in and to any of the Critical Contracts or Real Property Leases for which any necessary consent to assign has not been obtained.

"**Assumed Liabilities**" means the following Liabilities of each of the Vendors:

(a) all Liabilities under the Assigned Contracts and Permits and Licences (in each case to the extent such Assigned Contract or Permit and Licence is effectively assigned to the Purchaser) arising on or after the Closing Date;

(b) all Liabilities relating to the Purchased Assets or Related to the Business arising on or after the Closing Date, including any Post-Closing Real Property Taxes;

(c) all Liabilities on account of the trade accounts, payables and other current accounts payable, in each case incurred or accrued by any of the Vendors on or after the Closing Date in the ordinary course of business and Related to the Business;

(d) all Environmental Claims and all Environmental Liabilities; and

(e) without limiting foregoing clause (a), all Liabilities of the Vendors to any of the Vendors' tenants in respect of any tenant inducements or other incentives given by any of the Vendors to their tenants in the ordinary course of business.

"**Beneficial Owners**" has the meaning set out in the preamble hereto.

"**Books and Records**" means the books, records, files, papers, books of account and other financial data of the Vendors which are solely Related to the Business or related to the Purchased Assets, including drawings, engineering information, manuals and Data, sales and advertising materials, rent rolls, sales and purchase correspondence, trade association files, research and development records, lists of present and former customers and suppliers, marketing lists and marketing consent records and all records, Data and information stored electronically, digitally or on computer-related or any other media.

"**Broker**" means CBRE Limited.

"**Business**" has the meaning set out in Recital A.

"**Business Day**" means any day except Saturday, Sunday or any day on which banks are generally not open for business in the City of Toronto, Ontario.

"**Cash and Cash Equivalents**" means cash, bank balances, monies in possession of banks and other depositories, term or time deposits, marketable securities, short term investments, funds, bankers' acceptances, commercial paper, security entitlements, securities accounts, commodity Contracts, commodity accounts, government securities and any other cash equivalents of, owned or held by the Vendors or the Receiver or for the account of the Vendors.

"**Cash Purchase Price**" has the meaning set out in Section 3.1(1).

"**Casualty**" has the meaning set out in Section 5.4.

"**Closing**" means the completion of the purchase and sale of the Vendors' right, title and interest in and to the Purchased Assets and the assignment to and assumption by the Purchaser of the Assumed Liabilities in accordance with the provisions of this Agreement.

"**Closing Date**" means the date on which Closing occurs, which the Parties intend to be the Target Closing Date or such other date as may be agreed to in writing by the Parties.

"**Closing Time**" means the time of day on the Closing Date when Closing occurs.

"**Contracts**" means all pending and executory contracts, agreements, leases, understandings and arrangements (whether oral or written) to which any of the Vendors are a party or by which any of the Vendors or any of the Purchased Assets are bound or under which the Vendors have rights.

"**Court**" has the meaning set out in Recital B.

"**Critical Contracts**" means those other Contracts that are, in the opinion of the Purchaser, acting reasonably, necessary and critical to the operation of the Business and the Purchased Assets as a going concern after the Closing Date as listed and specified as "Critical Contracts" on Schedule "C".

"**Cure Costs**" means (i) with respect to any Assigned Contract for which a consent to assignment is required and has not been obtained and is to be assigned to the Purchaser in accordance with the terms of the Assignment Order, the amounts, if any, required to be paid to remedy all of the Vendors' monetary defaults existing as at the Closing Date under the applicable Assigned Contract (or such other amounts as may be agreed by the Purchaser and the counterparty to such Assigned Contract), and (ii) with respect to any Assigned Contract to be assigned on consent, where consent is required, the amount, if any, required to be paid to a counterparty to secure its consent to the assignment of the applicable Assigned Contract by any of the Vendors to the Purchaser (which amount shall be set out on the form of contractual consent agreed to by the Purchaser and the counterparty to such Assigned Contract).

[redacted]

"**Damages**" means any loss, cost, Liability, claim, interest, fine, penalty, assessment, Taxes, damages available at Law or in equity (including incidental, consequential, special, aggravated, exemplary or punitive damages unless paid to a third party), expense (including consultant's and expert's fees and expenses and reasonable costs,

fees and expenses of legal counsel on a full indemnity basis, without reduction for tariff rates or similar reductions and reasonable costs, fees and expenses of investigation, defence or settlement) or diminution in value.

"**Data**" means any information or data collected or received by, processed by, or output from software (including reports, analytics, and alerts), and any other information or data Related to the Business, including information and data contained in any databases.

"**Deposit**" has the meaning set forth in Section 3.2(1).

"**Encumbrances**" means all claims, Liabilities (direct, indirect, absolute or contingent), obligations, prior claims, right of retention, liens, security interests, floating charges, mortgages, pledges, assignments, conditional sales, warrants, adverse claims, charges, hypothecs, trusts, deemed trusts (statutory or otherwise), judgments, writs of seizure or execution, notices of sale, contractual rights (including purchase options, rights of first refusal, rights of first offer, rights of first opportunity or any other pre-emptive contractual rights), encumbrances, whether or not they have been registered, published or filed and whether secured, unsecured or otherwise.

"**Environmental Claim**" means any Action, lien, fine, penalty, or, as to each, any settlement or judgment arising therefrom whether incurred or arising before or after Closing by or from any Person alleging potential or actual Liability of whatever kind or nature (including Liability or responsibility for the costs of any enforcement proceedings, investigations, cleanup, governmental response, removal or remediation, natural resources Damages, property Damages, personal injuries, medical monitoring, penalties, contribution, indemnification and injunctive relief) arising out of, based on or resulting from: (i) the presence, Environmental Release of, or exposure to, any Hazardous Materials; or (ii) any potential, actual or alleged non-compliance with any Environmental Law or term or condition of any Environmental Permit.

"**Environmental Law**" means any Applicable Law or binding agreement with any Governmental Authority: (i) relating to pollution (or the investigation or cleanup thereof), the management or protection of natural resources, endangered or threatened species, human health or safety, or the protection or quality of the environment (including ambient air, soil, surface water or groundwater, or subsurface strata); or (ii) concerning the presence of, exposure to, or the management, manufacture, use, containment, storage, recycling, reclamation, reuse, treatment, generation, discharge, transportation, processing, production, disposal or remediation of any Hazardous Materials.

"**Environmental Liabilities**" means all past, present and future obligations and Liabilities of whatsoever nature or kind arising from or relating to, directly or indirectly to any Environmental Claim applicable to or otherwise involving the Purchased Assets or any past, present or future non-compliance with, violation of or Liability under any Environmental Laws or any Environmental Permit applicable to or otherwise involving the Purchased Assets, whenever occurring or arising.

"**Environmental Permit**" means any Permit and Licence, letter, clearance, consent, waiver, exemption, decision or other action required under or issued, granted, given, authorized by or made pursuant to Environmental Law.

"**Environmental Release**" includes any actual or potential release, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, abandonment, disposing or allowing to escape or migrate into or through the environment (including ambient air (indoor or outdoor), surface water, groundwater, land surface or subsurface strata or within any building, structure, facility or fixture).

"**ETA**" means the *Excise Tax Act*, RSC 1985, c E-15 and the regulations thereunder.

"**Excluded Assets**" means (i) all Receivables which are due, accrued or have become owing immediately prior to the Closing Time, trade accounts, bank accounts, book debts, insurance claims, insurance Contracts or policies, bills, credits, rebates, deposits, prepaid expenses, prepaid rent, prepayments, holdbacks, funds, Cash and Cash Equivalents, marketable securities, short-term investments, Intercompany Claims, Tax credits, including without limitation, Tax Returns, Tax installments paid by or on behalf of any of the Vendors or any of their Affiliates, and all rights to claim and/or receive a rebate, refund of, and/or credit in respect of Taxes paid by or on behalf of any of the Vendors or any of their Affiliates, (ii) all Proprietary Marks and other Intellectual Property which includes the word "Gross", (iii) all minute books and other corporate records of any of the Vendors and any Books and Records that any of the Vendors or the Receiver are required by Applicable Law to retain in their possession, (iv) the rights of any of the Vendors under this Agreement or any other agreement, certificate or instrument executed and delivered pursuant to this Agreement, (v) all causes of action which arise from loss, Damage or facts occurring prior to the Closing Date and any insurance proceeds or claims payable for losses or damages incurred prior to the Closing Date, other than insurance proceeds or rights thereto assigned to the Purchaser in accordance with Section 5.4, (vi) all shares, units, partnership interests or other ownership or equity interests of the Vendors in any Affiliate of the Vendors, and (vii) any other assets, rights or property of any kind or nature whatsoever of any of the Vendors not listed in Schedule "A" as "Purchased Assets".

"**Final Order**" means, at the relevant time or date, an order of the Court that has not been vacated, stayed, amended, reversed or modified.

"**Guarantee**" has the meaning set forth in Section 5.13(1).

"**Guaranteed Obligations**" has the meaning set forth in Section 5.13(1).

"**Guarantors**" has the meaning set forth in the preamble hereto.

"**Governmental Authority**" means:

(a) any domestic or foreign government, whether national, federal, provincial, state, territorial, municipal or local (whether administrative, legislative, executive or otherwise);

(b) any agency, authority, ministry, department, regulatory body, court, central bank, bureau, board or other instrumentality having legislative, judicial, taxing, regulatory, prosecutorial or administrative powers or functions of, or pertaining to, government;

(c) any court, tribunal, commission, individual, arbitrator, arbitration panel or other body having adjudicative, regulatory, judicial, quasi-judicial, administrative or similar functions; and

(d) any other body or entity created under the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange, securities commission or professional association.

"**GST/HST**" means all goods and services tax and harmonized sales tax imposed under Part IX of the ETA.

"**GST/HST Certificate and Indemnity**" has the meaning set forth in Section 3.5.

"**Hardware**" has the meaning set forth in Section 5.8.

"**Hazardous Materials**" means: (i) any material, substance, chemical, waste, product, derivative, compound, mixture, solid, liquid, mineral, gas, odour, heat, sound, vibration, radiation or combination of them that may impair the natural environment, injure or damage property or animal life or harm or impair the health of any individual and includes any contaminant, waste or substance or material defined, prohibited, regulated or reportable pursuant to any Applicable Law relating to the environment, pollution or human health and safety, in each case, whether naturally occurring or manmade; and (ii) any petroleum or petroleum-derived products, radon, radioactive materials or wastes, asbestos in any form, lead or lead-containing materials, urea formaldehyde foam insulation and polychlorinated biphenyls.

"***ICA***" means the *Investment Canada Act*, R.S.C. 1985, c. 28 (1st Supp.).

"**Intellectual Property**" means all intellectual property and industrial property, throughout the world, whether or not registerable, patentable or otherwise formally protectable, and whether or not registered, patented, otherwise formally protected or the subject of a pending application for registration, patent or any other formal protection, including all (i) trade-marks, corporate names and business names, (ii) inventions, (iii) works and subject matter in which copyright, neighbouring rights or moral rights subsist, (iv) industrial designs, patents, (v) know-how, trade secrets, proprietary information, confidential information and information of a sensitive nature that have value to the Business or relate to business opportunities for the Business, in whatever form communicated, maintained or stored, (vi) telephone numbers and facsimile numbers, (vii) registered domain names, and (viii) social media usernames and other internet identities and all account information relating thereto.

"**Intercompany Claims**" means all present and future claims of any nature or kind whatsoever of any of the Vendors against an Affiliate thereof, whether such Affiliate is a Party to this Agreement or otherwise.

"**Interim Period**" means the period from the date that this Agreement is entered into by the Parties to the Closing Time.

"***ITA***" means the *Income Tax Act*, R.S.C., 1985, c. 1 (5th Supplement), and the regulations thereto.

"**Law**" has the meaning set out in the definition of "Applicable Law".

"**Legal Proceeding**" means any litigation, Action, application, demand, suit, investigation, hearing, claim, complaint, deemed complaint, grievance, civil, administrative, regulatory or criminal, arbitration proceeding or other similar proceeding, before or by any court or other tribunal or Governmental Authority and includes any appeal or review thereof and any application for leave for appeal or review.

"**Legal Owner**" has the meaning set out in the preamble hereto.

"**Liability**" means, with respect to any Person, any liability, cost, expense, debt, dues, guarantee, surety, indemnity obligation, or other obligation of such Person of any kind, character or description, whether legal, beneficial or equitable, known or unknown, present or future, direct, indirect, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due or accruing due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person.

"**Material Casualty**" means a Casualty in respect of all or substantially all of the Purchased Assets.

"**Order**" means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

"**Outside Date**" means September 1, 2022 or such later date as the Parties may mutually agree.

"**Party**" means a party to this Agreement and any reference to a Party includes its successors and permitted assigns and "Parties" means more than one of them.

"**Permits and Licences**" means any and all licences, permits, approvals, authorizations, certificates, directives, Orders, variances, registrations, rights, privileges, concessions, granted, conferred or otherwise created by any Governmental Authority and held by or on behalf of any of the Vendors or other evidence of authority Related to the Business issued to, granted to, conferred upon, or otherwise created for, any of the Vendors which relate to the ownership, maintenance, operation of the Business or the Purchased Assets.

"**Permitted Encumbrances**" means, collectively:

(a) Encumbrances related to Taxes and utilities arising by operation of law (statutory or otherwise) which relate to or secure Liabilities that in each case are not yet due or are not in arrears or, if due or in arrears, the validity of which is being contested;

(b) construction, mechanics', carriers', workers', repairers', storers' or other similar Encumbrances (inchoate or otherwise) if individually or in the aggregate: (i) they are not material; (ii) they arose or were incurred in the ordinary course of business; (iii) they have not been filed, recorded or registered in accordance with

Applicable Law; (iv) notice of them has not been given to the Vendors; and (v) the indebtedness secured by them is not in arrears;

(c) title defects or irregularities, unregistered easements or rights of way, and other unregistered restrictions or discrepancies affecting the use of real property if such title defects, irregularities or restrictions would be disclosed by an up-to-date survey of such real property or, if not, are complied with in all material respects and do not, in the aggregate, materially adversely affect the operation of the Business or the continued use of the real property to which they relate after the Closing on substantially the same basis as the Business is currently being operated and such real property is currently being used;

(d) easements, covenants, rights of way and other restrictions if registered provided that they are complied with in all material respects and do not, in the aggregate, materially adversely affect the operation of the Business or the continued use of the real property to which they relate after the Closing on substantially the same basis as the Business is currently being operated and such real property is currently being used;

(e) registered agreements with municipalities or public utilities if they have been complied with in all material respects or adequate security has been furnished to secure compliance;

(f) registered easements on real property for the supply of utilities or telephone services and for drainage, storm or sanitary sewers, public utilities lines, telephone lines, cable television lines or other services, provided such easements have been complied with in all material respects;

(g) registered easements or rights-of-way for the passage, ingress and egress of Persons and vehicles over parts of the Real Property Assets, provided such easements or rights-of-way have been complied with in all material respects;

(h) facility cost sharing, servicing, parking, reciprocal and other similar agreements with neighbouring landowners and/or any Governmental Authority in respect of the Real Property Assets, provided such agreements have been complied with in all material respects;

(i) any minor encroachments by any structure located on the Real Property Assets onto any adjoining lands and any minor encroachment by any structure located on adjoining lands onto the Real Property Assets;

(j) all encumbrances and instruments registered against title to the Real Property Assets and the property that is the subject of the Real Property Leases; and

(k) in respect of the Real Property Assets and the Real Property Leases, the provisions of any Applicable Law, including by-laws, regulations, airport zoning regulations, ordinances and similar instruments relating to development and zoning, and any reservations, exceptions, limitations, provisos and conditions contained in the original Crown grant or patent.

"**Person**" is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, a Governmental Authority, and the executors, administrators or other legal representatives of an individual in such capacity.

"**Personal Information**" means information about an identifiable individual as defined in Privacy Law.

"**Personal Property**" means any and all vehicles, machinery, equipment, parts, chattels, inventory of spare parts, parts and supplies, furniture and any other tangible personal and movable property in which any of the Vendors have a beneficial right, title or interest (whether owned or leased), in all cases, solely Related to the Business, wherever situate, other than Excluded Assets.

"**Personal Property Leases**" means a personal or movable property lease, chattel lease, equipment lease, financing lease, conditional or instalment sales contract and other similar agreement relating to Personal Property to which any of the Vendors are a party or under which they have rights to use Personal Property as listed and specified as "Personal Property Leases" on Schedule "C".

"**Pre-Closing Period**" has the meaning set out in Section 3.4.

"**Post-Closing Period**" has the meaning set out in Section 3.4.

"**Post-Closing Real Property Taxes**" means, any Taxes payable respect of any Real Property Assets, in respect of the period from and after the Closing Date which shall be calculated on a pro-rata basis on the basis of a 365 day year.

"**Privacy Law**" means the *Personal Information Protection and Electronic Documents Act* (Canada) and any Applicable Law of any other Province or territory of Canada.

"**Proprietary Marks**" has the meaning set out in Section 5.9.

"**Purchase Price**" has the meaning set out in Section 3.1.

"**Purchased Assets**" means, collectively, those assets of each of the Vendors which are Related to the Business as set out in Schedule "A" (or any of them), but, for greater certainty, does not include any Excluded Assets.

"**Purchaser**" has the meaning set out in the preamble hereto and includes any successor or permitted assignee thereof in accordance with Section 9.17.

"**Real Property Assets**" means the real property listed and specified on Schedule "B".

"**Real Property Leases**" means all of the real property leases in respect of the Real Property Assets, including those listed and specified as "Real Property Leases" on Schedule "C".

"**Receiver**" has the meaning set out in Recital B.

"**Receiver's Certificate**" means the certificate, substantially in the form to be attached as Schedule "A" to the Approval and Vesting Order and in form and substance

satisfactory to the Parties and the Receiver, each acting reasonably, to be delivered by the Receiver to the Purchaser on Closing and thereafter filed by the Receiver with the Court certifying that the conditions to Closing have been satisfied and/or waived by the Vendors and the Purchaser (as applicable) and that the transactions contemplated by this Agreement have been completed to the satisfaction of the Receiver.

"**Receivership Proceedings**" has the meaning set out in Recital B.

"**Receivables**" means, in respect of a Person all cash, accounts receivable, rents, bills receivable, trade accounts, holdbacks, retention, book debts and insurance claims due or accruing due to such Person, together with any unpaid interest or fees accrued on such items and any security or collateral for such items, including recoverable deposits.

"**Related to the Business**" means primarily (i) used in, (ii) arising from or (iii) otherwise related to the Business or any part thereof.

"**Replacement Permit and Licence**" means a new permit, licence, authorization, approval or other similar item providing substantially equivalent rights to the Purchaser as the Vendors are entitled to as of the Closing Date pursuant to the applicable Permit and Licence.

"**Representative**" when used with respect to a Person means each director, officer, employee, consultant, subcontractor, financial adviser, legal counsel, broker, sale agent, accountant and other agent, adviser or representative of that Person.

"**Sale Process**" has the meaning set out in Recital B.

"**Sale Process Team**" means each of the Vendors and any of their Affiliates, the Broker and the Receiver.

"**Successful Bid**" has the meaning set out in the Sale Process.

"**Target Closing Date**" means the sixth (6th) Business Day following the issuance of the Approval and Vesting Order or as soon as reasonably practicable thereafter and in any event no later than the Outside Date.

"**Tax Returns**" means all returns, reports, declarations, elections, notices, filings, information returns, statements and forms in respect of Taxes that are filed or required to be filed with any applicable Governmental Authority, including all amendments, schedules, attachments or supplements thereto and whether in tangible or electronic form.

"**Taxes**" means, with respect to any Person, all supranational, national, federal, provincial, state, local or other taxes, including income taxes, branch taxes, profits taxes, capital gains taxes, gross receipts taxes, windfall profits taxes, value added taxes, severance taxes, *ad valorem* taxes, property taxes, capital taxes, net worth taxes, production taxes, sales taxes, use taxes, licence taxes, excise taxes, franchise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, government pension plan premiums and contributions, social security premiums, workers' compensation premiums, employment/unemployment insurance or compensation premiums and contributions,

stamp taxes, occupation taxes, premium taxes, alternative or add-on minimum taxes, GST/HST, customs duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority and any instalments in respect thereof of another taxpayer or entity, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties, and whether disputed or not, and "Tax" means any one of such Taxes.

"**Transaction Personal Information**" means any Personal Information (i) in the possession, custody or control of any member of the Sale Process Team at the Closing Time, including Personal Information about tenants, former employees, suppliers, customers, directors, officers, beneficial owners or shareholders that is disclosed to the Purchaser or any Representative of the Purchaser prior to the Closing Time by any member of the Sale Process Team or their Representatives, or (ii) collected by the Purchaser or any Representative of the Purchaser prior to the Closing Time from any member of Sale Process Team or their Representatives, in either case in connection with the transactions contemplated by this Agreement.

"**Transfer Taxes**" means all applicable Taxes, including any applicable, GST/HST, other sales or value added taxes, duties and land transfer taxes and registration fees payable upon or in connection with the transactions contemplated by this Agreement and any filing, registration, recording or transfer fees, or other charges payable in connection with the instruments of transfer provided for in this Agreement.

"**Vendors**" has the meaning set out in the preamble hereto.

1.2 Actions on Non-Business Days. If any payment is required to be made or other action (including the giving of notice) is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be considered to have been made or taken in compliance with this Agreement if made or taken on the next succeeding Business Day.

1.3 Currency and Payment Obligations. Except as otherwise expressly provided in this Agreement: (i) all dollar amounts referred to in this Agreement are stated in the lawful currency of Canada; and (ii) any payment contemplated by this Agreement shall be made by wire transfer of immediately available funds to an account of the Receiver specified by the Receiver, by certified cheque or by any other method that provides immediately available funds as agreed to by the Receiver.

1.4 Calculation of Time. In this Agreement, a period of days shall be deemed to begin on the first day after the event which began the period and to end at 5:00 p.m. Toronto time on the last day of the period. If any period of time is to expire hereunder on any day that is not a Business Day, the period shall be deemed to expire at 5:00 p.m. Toronto time on the next succeeding Business Day.

1.5 Tender. Any tender of documents or money hereunder may be made upon the Parties or, if so indicated, the Receiver, or their respective counsel.

1.6 Additional Rules of Interpretation.

(1) *Gender and Number.* In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.

(2) *Headings and Table of Contents.* The inclusion in this Agreement of headings of Articles and Sections and the provision of a table of contents are for convenience of reference only and are not intended to be full or precise descriptions of the text to which they refer.

(3) *Section References.* Unless the context requires otherwise, references in this Agreement to Articles, Sections or Schedules are to Articles or Sections of this Agreement, and Schedules to this Agreement.

(4) *Words of Inclusion.* Wherever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation” and the words following “include”, “includes” or “including” shall not be considered to set forth an exhaustive list.

(5) *References to this Agreement.* The words “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions shall be construed as referring to this Agreement in its entirety and not to any particular Section or portion of it.

(6) *Statute References.* Unless otherwise indicated, all references in this Agreement to any statute include the regulations thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment, re-enactment, consolidation or replacement, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision and also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith.

(7) *Document References.* All references herein to any agreement (including this Agreement), document or instrument mean such agreement, document or instrument as amended, supplemented, modified, varied, restated or replaced from time to time in accordance with the terms thereof and, unless otherwise specified therein, includes all schedules attached thereto.

1.7 Schedules. The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

SCHEDULES

Schedule “A”	Purchased Assets
Schedule “B”	Real Property Assets
Schedule “C”	Assigned Contracts
Schedule “D”	Allocation of Purchase Price
Schedule “E”	GST/HST Certificate and Indemnity

Unless the context otherwise requires, words and expressions defined in this Agreement will have the same meanings in the Schedules and the interpretation provisions set out in this Agreement apply to the Schedules. Unless the context otherwise requires, or a contrary intention appears, references in the Schedules to a designated Article, Section, or other subdivision refer to the Article, Section, or other subdivision, respectively, of this Agreement.

ARTICLE 2
PURCHASE OF ASSETS AND ASSUMPTION OF LIABILITIES

2.1 Purchase and Sale of Purchased Assets. At the Closing Time, on and subject to the terms and conditions of this Agreement and the Approval and Vesting Order, the Vendors shall sell to the Purchaser, and the Purchaser shall purchase from the Vendors, all of the Vendors' right, title and interest in and to the Purchased Assets, which shall be free and clear of all Encumbrances other than Permitted Encumbrances, to the extent and as provided for in the Approval and Vesting Order. For greater certainty, notwithstanding any other provision of this Agreement, this Agreement does not constitute an agreement by the Purchaser to purchase, or by the Vendors to sell, any Excluded Assets.

2.2 Assumption of Assumed Liabilities. At the Closing Time, on and subject to the terms and conditions of this Agreement, the Purchaser shall assume and agree to pay when due and perform and discharge in accordance with their terms, the Assumed Liabilities. Notwithstanding any other provision of this Agreement, the Purchaser shall not assume any Liabilities hereunder other than the Assumed Liabilities, except as required under Applicable Law.

2.3 Assignment of Contracts.

(1) *Obtaining Consents*. Prior to Closing, at the written request of the Purchaser, the Vendors, with the assistance of the Purchaser, shall use commercially reasonable efforts to obtain all consents required to assign the Assigned Contracts to the Purchaser.

(2) *Assignment Order*. To the extent that any Assigned Contract is not assignable without the consent of the counterparty or any other Person and such consent has not been obtained prior to the Closing Date, (i) the Vendors' rights, benefits and interests in, to and under such Assigned Contract may be conveyed to the Purchaser pursuant to an Assignment Order, (ii) the Receiver will use commercially reasonable efforts to obtain an Assignment Order in respect of such Assigned Contract on or prior to the Closing Date in form and substance acceptable to the Purchaser, acting reasonably, (iii) the Purchaser, at its own expense, will promptly provide to the Receiver all such information within its possession or under its control as the Receiver may reasonably request to obtain the Assignment Order, and (iv) if an Assignment Order is obtained in respect of such Assigned Contract in form and substance acceptable to the Purchaser, acting reasonably, the Purchaser shall accept the assignment of such Assigned Contract on such terms.

(3) *Cure Costs.* Unless the Parties otherwise agree, to the extent that any Cure Costs are payable with respect to any Assigned Contract, the Purchaser shall: (i) where such Assigned Contract is assigned pursuant to an Assignment Order, pay all such Cure Costs in accordance with the Assignment Order, [redacted] and (ii) where such Assigned Contract is not assigned pursuant to an Assignment Order, pay all such Cure Costs in the manner set out in the consent of the applicable counterparty or as otherwise may be agreed to by the Purchaser and such counterparty, [redacted]

(4) *Assignment.* At the Closing Time, on and subject to the terms and conditions of this Agreement (including Section 2.3(5) below), the Approval and Vesting Order and the Assignment Order (if applicable), all of the Vendors' rights, benefits and interests in, to and

under the Assigned Contracts shall be assigned to the Purchaser, the consideration for which is included in the Purchase Price.

(5) *Where Consent Required*. Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute an agreement to assign any Assigned Contract to the extent such Assigned Contract is not assignable under Applicable Law, or the terms of the applicable Assigned Contract provide that it is not assignable without the consent of another Person, unless such consent has been obtained or the assignment is subject to an Assignment Order.

(6) *No Adjustment*. For greater certainty, in respect of any Assigned Contract other than the Critical Contracts or the Real Property Leases, if the consent of any Person is required to assign such Contract but such consent is not obtained prior to Closing and such Contract is not assigned pursuant to an Assignment Order, such Contract shall not form part of the Purchased Assets and (i) no Party shall be considered to be in breach of this Agreement, (ii) the failure to assign or otherwise transfer such Assigned Contract shall not be a condition to Closing, (iii) the Purchase Price shall not be subject to any adjustment, and (iv) the Closing shall not be delayed.

(7) *Intercompany Corporate Services*. Any corporate support, treasury, legal, human resources, risk management, property management, commercial, marketing, accounting, payroll and technical support services Related to the Business provided by any of the Vendors or by any Affiliate to any of the Vendors, to the Business prior to Closing will be terminated as of the Closing, and the Purchaser acknowledges and agrees that it shall be responsible for providing its own corporate support, treasury, legal, human resources, risk management, property management, commercial, marketing, accounting, payroll and technical support services in respect of the Purchased Assets and the Business following Closing.

2.4 Transfer and Assignment of Permits and Licences.

(1) *Obtaining Consents*. Prior to Closing, to the extent that a Permit and Licence is assignable or otherwise transferable by any of the Vendors to the Purchaser, the Vendors, with the assistance of the Purchaser, shall use commercially reasonable efforts to obtain all necessary consents or approvals to assign or otherwise transfer such Permits and Licences to the Purchaser. The Purchaser (i) shall pay all costs required to be paid to third parties and/or Governmental Authorities in connection with obtaining the assignment or transfer of any Permit and Licence to the Purchaser, or reissuance thereof (which costs shall be in addition to the Purchase Price), and (ii) shall reimburse the Vendors to the extent of any third party costs and/or any costs payable to Governmental Authorities that are incurred by any of the Vendors in connection with obtaining the assignment or transfer of any Permit and Licence to the Purchaser or obtaining any Replacement Permits and Licence (which costs shall be in addition to the Purchase Price), provided, however, that the applicable Vendors provide evidence of such third party costs and/or Governmental Authority costs satisfactory to the Purchaser, acting reasonably, and such third party costs and/or Governmental Authority costs shall exclude all salaries, fees and costs of any and all consultants, employees, counsel or other Representatives of the Vendors related to such assignment and transfer.

(2) *Transfer and Assignment.* At the Closing Time, on and subject to the terms and conditions of this Agreement and the Approval and Vesting Order, all of the Vendors' rights, benefits and interests in, to and under the Permits and Licences, to the extent assignable, shall be assigned to the Purchaser, the consideration for which is included in the Purchase Price.

(3) *Where Consent Required*. Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute an agreement to assign or otherwise transfer any Permit and Licence to the extent such Permit and Licence is not assignable or transferable under Applicable Law or the terms of the applicable Permit and Licence provide that it is not assignable without the consent of another Person, unless such consent has been obtained.

(4) *Post-Closing Assignment*. Notwithstanding anything in this Agreement to the contrary, if the consent or approval of any Person or Governmental Authority is required to assign or otherwise transfer a Permit and Licence, but such consent or approval is not obtained prior to Closing, (i) the Vendors and the Purchaser shall use their commercially reasonable efforts to obtain the necessary consents or approvals to the assignment or transfer of such Permit and Licence to the Purchaser or the Purchaser shall use its commercially reasonable efforts to obtain (with commercially reasonable assistance from the Vendors) a Replacement Permit and Licence thereof, in each case, as soon as practicable following Closing, (ii) neither Party shall be considered to be in breach of this Agreement, (iii) the failure to assign or otherwise transfer such Permit and Licence or obtain any Replacement Permit and Licence, shall not be a condition to Closing, (iv) the Purchase Price shall not be subject to adjustment, and (v) the Closing shall not be delayed.

(5) *Obtaining Replacement Permits and Licenses*. To the extent that a Permit and Licence is not assignable or otherwise transferrable by the Vendors to the Purchaser, the Purchaser, with the assistance of the Vendors, shall use commercially reasonable efforts to obtain a Replacement Permit and Licence in connection with the purchase and sale of the Purchased Assets. The Purchaser shall pay all costs required in connection with obtaining any Replacement Permit and Licence (which shall be in addition to the Purchase Price).

ARTICLE 3
PURCHASE PRICE & TAXES

3.1 Purchase Price. The consideration payable by the Purchaser to the Vendors for the Vendors' right, title and interest in and to the Purchased Assets (the "**Purchase Price**") shall be the aggregate of:

(1) $[redacted] (the "**Cash Purchase Price**");

(2) the Cure Costs; and

(3) the agreed value of the Assumed Liabilities.

3.2 Satisfaction of Purchase Price. The Purchase Price shall be paid and satisfied as follows:

(1) a deposit in the amount of $[redacted] (the "Deposit") which shall be paid by the Purchaser to the Receiver upon execution of this Agreement and shall be applied against the Cash Purchase Price on Closing. The Purchaser agrees that the Deposit shall be deposited into a non-interest bearing account of the Receiver;

(2) the balance of the Cash Purchase Price, after crediting the Deposit in Section 3.2, shall be paid by the Purchaser to the Receiver on behalf of the Vendors at Closing;

(3) the Cure Costs, shall be paid or otherwise satisfied by the Purchaser on behalf of the Vendors at Closing in accordance with Section 6.3(3); and

(4) an amount equal to the agreed value of the Assumed Liabilities, shall be satisfied at Closing by the assumption by the Purchaser of the Assumed Liabilities by the execution and delivery of the Assignment and Assumption Agreement.

3.3 Allocation of Purchase Price. The Vendors and the Purchaser agree to allocate the Purchase Price to the Purchased Assets held by each Vendor for Tax purposes in the manner set out in Schedule "D", and to report the sale and purchase of the Purchased Assets for all federal, provincial and local Tax purposes in a manner consistent with such allocation, which shall include, for greater certainty, an allocation by category of Purchased Assets and among the Vendors. If such allocation is disputed by any Governmental Authority with respect to Taxes, the Party receiving notice of such dispute will promptly notify the other Party and the Parties will use their commercially reasonable efforts to sustain the final allocation. The Parties will share information and cooperate to the extent reasonably necessary to permit the transaction contemplated by this Agreement to be properly, timely and consistently reported.

3.4 Closing Adjustments.

(1) Any rents, realty Taxes including local improvement rates, unmetered public or private utility charges, unmetered cost of fuel, personal property Taxes and similar *ad valorem* obligations levied with respect to the Purchased Assets, in each case as applicable and for a period that includes (but does not end on) the Closing Date shall be apportioned and adjusted between the Vendors and the Purchaser based on the number of days of such period up to the Closing Date (such portion of such period, the "**Pre-Closing Period**") and the number of days of such period including and after the Closing Date (such portion of such period, the "**Post-Closing Period**"). For greater certainty the Post-Closing Period, including the Closing Date itself shall be apportioned to the Purchaser; and

(2) [redacted].

3.5 Taxes. The Purchaser shall pay or cause the payment of all applicable Transfer Taxes as and when such Transfer Taxes are payable pursuant to Applicable Law. The Purchaser and the Vendors acknowledge and agree that the Purchase Price and all other amounts referenced herein are exclusive of all Transfer Taxes. With respect to the Purchased Assets, the Vendors shall charge and collect all applicable GST/HST on Closing, unless the Purchaser provides on Closing a certificate and indemnity substantially in the form attached hereto as Schedule "E" (the "**GST/HST Certificate and Indemnity**").

3.6 Taxes and GST/HST Gross Up. In the event that any payment made by any Vendor or the Purchaser as a consequence of a breach, modification or termination of this Agreement is deemed by the ETA to include GST/HST, or is deemed by any applicable provincial or territorial legislation to include a similar value added or multi-staged tax, the amount of such payment or forfeiture shall be increased accordingly. For greater certainty, if the Purchaser is required by Applicable Law to deduct or withhold any amount from the Purchase Price payable hereunder, then the Purchase Price shall be increased by an additional amount such that the amount received by the Vendors after such deduction or withholding (including deduction or withholding from such additional amount) is equal to the amount that the Vendors would have received absent any such deduction or withholding.

3.7 Tax Elections.

(1) *Section 22 Tax Election*. If available and requested by any Vendor, the Purchaser and such Vendor shall elect jointly in the prescribed form under section 22 of the ITA and the corresponding provisions of any other applicable Tax statute as to the sale of the Receivables and designate in such election an amount equal to the portion of the Purchase Price allocated to the Receivables pursuant to Section 3.3. This election, or these elections, shall be made within the time prescribed for such elections.

(2) *Subsection 20(24) Tax Election*. The Purchaser and each of the Vendors shall, if applicable, jointly execute and file an election under subsection 20(24) of the *ITA* in the manner required by subsection 20(25) of the *ITA* and under the equivalent or corresponding provisions of any other applicable provincial or territorial statute, in the prescribed forms and within the time period permitted under the *ITA* and under any other applicable provincial or territorial statute, as to such amount paid by the applicable Vendors to the Purchaser for assuming future obligations. In this regard, the Purchaser and the Vendors acknowledge that a portion of the Purchased Assets transferred by the Vendors pursuant to this Agreement and having a value equal to the amount elected under subsection 20(24) of the *ITA* and the equivalent provisions of any applicable provincial or territorial statute, is being transferred by the applicable Vendors as a payment for the assumption of such future obligations by the Purchaser.

(3) *Section 56.4 Tax Election*. At the request of the Vendors and to the extent permitted by the ITA, the Parties shall make, and each of the Vendors shall file, any election or amended election in prescribed form (or such other form as the Purchaser or the Vendors may reasonably request) and within the prescribed time limits pursuant to subsection 56.4(7) of the ITA proposed by the Minister of Finance (Canada) as it reads on the date of this Agreement or any amended or successor provision thereto, and any analogous provision of provincial or territorial Tax legislation.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of the Purchaser. As a material inducement to the Vendors entering into this Agreement and completing the transactions contemplated by this Agreement and acknowledging that the Vendors are entering into this Agreement in reliance upon the representations and warranties of the Purchaser set out in this Section 4.1, the Purchaser represents and warrants to the Vendors as follows:

(1) *Incorporation and Corporate Power*. The Purchaser is a corporation incorporated, organized and subsisting under the Laws of the jurisdiction of its incorporation. The Purchaser has the corporate power, authority and capacity to execute and deliver this Agreement and all other agreements and instruments to be executed by it as contemplated herein and to perform its obligations under this Agreement and under all such other agreements and instruments.

(2) *Authorization by Purchaser.* The execution and delivery of this Agreement and all other agreements and instruments to be executed by it as contemplated herein and the completion of the transactions contemplated by this Agreement and all such other agreements and instruments have been duly authorized by all necessary action on the part of the Purchaser.

(3) *Approvals*. No consent, waiver, authorization or approval of any Person and no notice or declaration to or filing or registration with any Governmental Authority is required in connection with the execution and delivery by the Purchaser of this Agreement or all other agreements and instruments to be executed by the Purchaser or the performance by the Purchaser of its obligations hereunder or thereunder.

(4) *Enforceability of Obligations*. This Agreement constitutes a valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms. There is no Legal Proceeding in progress, pending against or threatened against or affecting the Purchaser, and there are no grounds on which any such Legal Proceeding might be commenced and there is no Order outstanding against or affecting the Purchaser which, in any such case, affects adversely or might affect adversely the ability of the Purchaser to enter into this Agreement or to perform its obligations hereunder.

(5) *ICA*. The Purchaser is not a "non-Canadian" within the meaning of the *ICA*, or, if the Purchaser is a "non-Canadian", the Purchaser is a "WTO investor" within the meaning of the *ICA*.

(6) *ETA*. The Purchaser is, or upon Closing shall be, registered for GST/HST purposes under Part IX of the ETA, and shall provide its registration number to the Vendors at or prior to Closing.

(7) *Commissions*. The Vendors will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the transactions contemplated by this Agreement because of any action taken by, or agreement or understanding reached by, the Purchaser.

(8) *Sufficient Funds*. The Purchaser has sufficient financial resources or has arranged sufficient financing for it, on Closing (which financing is not subject to any conditions other than the conditions to Closing set out herein), to pay the Cash Purchase Price, the Cure Costs and the Transfer Taxes payable on Closing and any and all other amounts payable by the Purchaser, if any, pursuant to this Agreement.

4.2 Representations and Warranties of the Vendors. As a material inducement to the Purchaser entering into this Agreement and completing the transactions contemplated by this Agreement and acknowledging that the Purchaser is entering into this Agreement in reliance upon the representations and warranties of the Vendors set out in this Section 4.2, the Vendors represent and warrant to the Purchaser as follows:

(1) *Incorporation and Corporate Power*. The Vendors are corporations incorporated, organized and subsisting under the laws of the jurisdiction of their incorporation. Subject to the Approval and Vesting Order having been granted and being a Final Order, the Vendors have the corporate power, authority and capacity to execute and deliver this Agreement and all other agreements and instruments to be executed by it as contemplated herein and to perform their other obligations hereunder and under all such other agreements and instruments.

(2) *Authorization by Vendors*. Subject to the Approval and Vesting Order having been granted and being a Final Order, the execution and delivery of this Agreement and all other agreements and instruments to be executed by the Vendors as contemplated herein and the completion of the transactions contemplated by this Agreement and all such other

agreements and instruments have been duly authorized by the Court to be executed and delivered by the Receiver.

(3) *Enforceability of Obligations*. Subject to the Approval and Vesting Order having been granted and being a Final Order, this Agreement constitutes a valid and binding obligation of the Vendors enforceable against the Vendors in accordance with its terms.

(4) *ITA*. Each of the Legal Owner and the Receiver is not a non-resident of Canada for purposes of the *ITA*.

(5) *Commissions*. The Purchaser will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the transactions contemplated by this Agreement because of any action taken by, or agreement or understanding reached by, the Vendors. The Vendors will be responsible for payment of any fees and other amounts charged by the Broker in connection with the transactions contemplated by this Agreement.

4.3 As is, Where is. Notwithstanding any other provision of this Agreement, the Purchaser acknowledges, agrees and confirms that:

(1) except for the representations and warranties of the Vendors set forth in Section 4.2, it is entering into this Agreement, acquiring the Purchased Assets and assuming the Assumed Liabilities on an "as is, where is" basis as they exist as of the Closing Time and will accept the Purchased Assets in their state, condition and location as of the Closing Time except as expressly set forth in this Agreement and the sale of the Purchased Assets is made without legal warranty and at the risk of the Purchaser;

(2) it has conducted to its satisfaction such independent searches, investigations and inspections of the Purchased Assets, the Business and the Assumed Liabilities as it deemed appropriate, and based solely thereon, has determined to proceed with the transactions contemplated by this Agreement;

(3) except as expressly stated in Section 4.2, neither the Vendors nor any other member of the Sale Process Team or their Representatives have made or are making, and the Purchaser is not relying on, any representations, warranties, statements or promises, express or implied, statutory or otherwise, concerning the Purchased Assets, the Vendors' right, title or interest in or to the Purchased Assets, the Business or the Assumed Liabilities, including with respect to merchantability, physical or financial condition, description, fitness for a particular purpose, suitability for development, title, description, use or zoning, environmental condition, existence of any parts/and/or components, latent defects, quality, quantity or any other thing affecting any of the Purchased Assets or the Assumed Liabilities, or normal operation thereof, or in respect of any other matter or thing whatsoever, including any and all conditions, warranties or representations expressed or implied pursuant to any Applicable Law in any jurisdiction, which the Purchaser confirms do not apply to this Agreement and are hereby waived in their entirety by the Purchaser;

(4) without limiting the generality of the foregoing, no representation, warranty or covenant is given by the Sale Process Team or any of the Sale Process Team's Representatives that any of the Purchased Assets are or can be made operational within a specified time frame or will achieve any particular result, level of service, occupancy or use;

(5) without limiting the generality of the foregoing, except as expressly stated in Section 4.2, neither the Sale Process Team nor any of the Sale Process Team's Representatives have made any representation or warranty as to any regulatory approvals, licenses, permits, consents or authorizations, including the Permits and Licences, that may be needed to complete the transactions contemplated by this Agreement or to operate or carry on the Business or any portion thereof, and the Purchaser is relying entirely on its own investigation, due diligence and inquiries in connection with such matters;

(6) all written and oral information or Data obtained from any member of the Sale Process Team or any of the Sale Process Team's Representatives, including in any teaser letter, asset listing, confidential information memorandum or other document made available to the Purchaser (including in certain "data rooms", presentations, site visits and diligence meetings or telephone calls), with respect to the Purchased Assets, the Business, and the Assumed Liabilities has been obtained for the convenience of the Purchaser only, and no member of the Sale Process Team nor any of the Sale Process Team's Representatives have made any representation or warranty, express or implied, statutory or otherwise as to the accuracy or completeness of any such information;

(7) any information regarding or describing the Purchased Assets, the Business or the Assumed Liabilities in this Agreement (including the Schedules hereto), or in any other agreement or instrument contemplated hereby, is for identification purposes only, is not relied upon by the Purchaser, and no representation, warranty or condition, express or implied, has or will be given by the Sale Process Team or any of the Sale Process Team's Representatives, or any other Person concerning the completeness or accuracy of such information or descriptions;

(8) except as otherwise expressly provided in this Agreement, the Purchaser hereby unconditionally and irrevocably waives any and all actual or potential rights or claims the Purchaser might have against any member of the Sale Process Team or any of the Sale Process Team's Representatives pursuant to any warranty, express or implied, legal or conventional, of any kind or type, other than those representations and warranties of the Vendors expressly set forth in Section 4.2. Such waiver is absolute, unlimited, and includes, but is not limited to, waiver of express warranties, implied warranties, warranties of fitness for a particular use, warranties of merchantability, warranties of occupancy, strict liability and claims of every kind and type, including claims regarding defects, whether or not discoverable or latent, product liability claims, or similar claims, and all other claims that may be later created or conceived in strict liability or as strict liability type claims and rights;

(9) none of the representations and warranties of the Vendors contained in this Agreement shall survive Closing and, subject to Section 8.3(2), the Purchaser's sole recourse for any breach of representation or warranty of the Vendors in Section 4.2 shall be for the Purchaser not to complete the transactions as contemplated by this Agreement and for greater certainty the Purchaser shall have no recourse or claim of any kind against the Vendors or the proceeds of the transactions contemplated by this Agreement following Closing; and

(10) this Section 4.3 shall not merge on Closing and is deemed incorporated by reference in all closing documents and deliveries.

ARTICLE 5
COVENANTS

5.1 Motion for Approval and Vesting Order. This Agreement is subject to Court approval, and Closing is subject to the issuance of the Approval and Vesting Order. The Receiver shall bring a motion seeking the Court's issuance of the Approval and Vesting Order at least five (5) Business Days prior to the Closing Date. The Purchaser shall cooperate with the Receiver in its efforts to obtain the issuance and entry of the Approval and Vesting Order. The Purchaser, at its own expense, will promptly provide to the Receiver all such information within its possession or under its control as the Receiver may reasonably request to obtain the Approval and Vesting Order.

5.2 Access During Interim Period. During the Interim Period, the Vendors shall, subject to any confidentiality, privacy or safety restrictions, give, or cause to be given, to the Purchaser and its Representatives reasonable access during normal business hours to the Purchased Assets (where situated), including the Books and Records, to conduct such investigations, inspections, surveys or tests thereof and of the financial and legal condition of the Business and the Purchased Assets as the Purchaser deems reasonably necessary or desirable to further familiarize itself with the Business and the Purchased Assets and plan for the operation of the Business following Closing. Without limiting the generality of the foregoing, the Purchaser shall be permitted reasonable access during normal business hours to the Real Property Assets and all Books and Records relating to information scheduled or required to be disclosed under this Agreement. Such investigations, inspections, surveys and tests shall be carried out at the Purchaser's sole and exclusive risk and peril, during normal business hours, and the Vendors shall co-operate reasonably in facilitating such investigations, inspections, surveys and tests and shall furnish copies of all such documents and materials relating to such matters as may be reasonably requested by or on behalf of the Purchaser.

5.3 Transaction Personal Information. Each Party shall comply with Privacy Law in the course of collecting, using and disclosing Transaction Personal Information. The Purchaser shall cause its Representatives to observe the terms of this Section 5.3 and to protect and safeguard Transaction Personal Information in their possession in accordance with Privacy Law. The Purchaser shall collect Transaction Personal Information prior to Closing only for purposes related to the transactions contemplated by this Agreement. The Purchaser shall not, without the consent of the individuals to whom such Personal Information relates or as permitted or required by Applicable Law, use or disclose Transaction Personal Information (i) for purposes other than those for which such Transaction Personal Information was collected by any of the Vendors prior to the Closing and (ii) for a purpose which does not relate directly to the carrying on of the Business or to the carrying out of the purposes for which the transactions contemplated by this Agreement were implemented.

5.4 Risk of Loss. The Purchased Assets shall be at the risk of the Vendors until Closing. If, between the date hereof and Closing, any of the Purchased Assets are destroyed, lost or materially damaged (each a "**Casualty**"), the Purchaser shall still complete the purchase of the Purchased Assets on an "as is, where is" basis without any adjustment to the Cash Purchase Price payable hereunder and take an assignment from the Vendors of all insurance proceeds payable to the Vendors in respect of the Casualty, provided that, in the event of a Material Casualty, the Purchaser shall have the option, in its discretion, to terminate this Agreement. For greater certainty, in no event shall the aggregate total of the insurance proceeds assigned to the Purchaser in accordance with this Section 5.4 and the fair market value of Purchased Assets exceed the Cash Purchase Price.

5.5 Indemnity. The Purchaser hereby indemnifies the Vendors, the Receiver and their respective Representatives, and saves them fully harmless against, and will reimburse or compensate them for, any Damages arising from, in connection with or related in any manner whatsoever to:

(1) any Transfer Taxes (including penalties and interest) which may be assessed against any of the Vendors;

(2) the Purchaser's access in accordance with Section 5.1;

(3) the collection, use or disclosure of Transaction Personal Information by the Purchaser and its Representatives; and

(4) the Purchaser's failure to pay when due and perform and discharge the Assumed Liabilities in accordance with their terms.

5.6 Environmental Liabilities. The Purchaser acknowledges and agrees that upon Closing, the Purchaser shall become responsible for the payment, performance and discharge of all Environmental Liabilities related to the Purchased Assets including, as applicable, all obligations of any kind whatsoever under Environmental Laws relating to the Purchased Assets.

5.7 Books and Records. The Purchaser shall preserve and keep the Books and Records acquired by it pursuant to this Agreement for a period of six (6) years after Closing, of for any longer periods as may be required by any Laws applicable to such Books and Records. The Purchaser shall make such Books and Records, as well as electronic copies of such Books and Records (including all software systems containing such Books and Records), available to the Receiver and the Vendors, and their respective Representatives and successors, and any trustee in bankruptcy of the Vendors, and shall permit any of the foregoing persons to take copies of such Books and Records as they may require.

5.8 Certain Information Technology Assets. With respect to information technology assets primarily Related to the Business to be acquired by the Purchaser hereunder (such as desktops, laptops, mobile phones, servers and related hardware), if any (collectively, "**Hardware**"), the Purchaser will co-operate with the Vendors, at the Purchaser's cost and expense, in causing data contained or stored in such Hardware (if any) not relating primarily to the Business, the Purchased Assets or the Assumed Liabilities to be removed from such Hardware (if any) in a manner reasonably satisfactory to the Vendors prior to the Closing Date or within a reasonable period of time thereafter, provided that such removal shall be carried out in a manner that does not damage or otherwise interfere with any data contained or stored in such Hardware (if any) primarily Related to the Business or the Purchased Assets. Any third party provider selected by the Purchaser and the Vendors to provide such services shall be agreed upon by the Purchaser and the Vendors, acting reasonably.

5.9 Trademarked and Branded Assets. With respect to any Purchased Assets to be acquired by the Purchaser hereunder bearing any trademarks, business names, logos or other branding and Intellectual Property associated therewith (collectively, "Proprietary Marks"), such Proprietary Marks, with the exception of Proprietary Marks relating to the branding of medical centres located at the Real Property Assets, do not form part of the Purchased Assets. The Purchaser will co-operate with the Vendors, at the Purchaser's reasonable cost and expense, in removing, dismantling and/or destroying such Proprietary Marks on or contained in any of the Purchased Assets, to the satisfaction of the Vendors, and nothing in this Agreement shall be

construed as a licence by the Vendors to the Purchaser of any Intellectual Property that does not form a part of the Purchased Assets.

5.10 Regulatory Approvals. The Purchaser, with the assistance of the Vendors shall, as promptly as possible, (i) make, or cause or be made, all filings and submissions, as applicable, required under any Law applicable to such Party or any of its Affiliates; and (ii) use commercially reasonable efforts to obtain, or cause to be obtained, all consents, authorizations, orders and approvals from all Governmental Authorities that may be or become necessary for its execution and delivery of this Agreement and the performance of its obligations pursuant to this Agreement. The Vendors shall cooperate reasonably with the Purchaser and its Affiliates in promptly seeking to obtain all such consents, authorizations, orders, approvals and clearance certificates. The Parties shall not willfully take any action that will have the effect of delaying, impairing or impeding the receipt of any required consents, authorizations, orders and approvals.

5.11 Cooperation and Consultation with Governmental Authorities. All meetings, submissions, filings, and proposals made by or on behalf of either Party before any Governmental Authority or the staff or regulators of any Governmental Authority, in connection with the consummation of the transactions contemplated hereunder (but, for the avoidance of doubt, not including any interactions between the Vendors or the Purchaser with Governmental Authorities in the ordinary course of business, any disclosure which is not permitted by Law or any disclosure containing confidential information) shall be disclosed to the other Party hereunder in advance of any filing, submission or attendance, it being the intent that the Parties will consult and cooperate with one another, and consider in good faith the views of one another, in connection with any such filings, meetings, submissions and proposals. Each Party shall give notice to the other Party with respect to any meeting, submission, discussion, appearance or contact with any Governmental Authority or the staff or regulators of any Governmental Authority, with such notice being sufficient to provide the other Party with the opportunity to attend and participate in such meeting, discussion, appearance or contact (except where such Governmental Authority expressly requests that such Party not attend or participate in such meeting, discussion, appearance or contact). Notwithstanding any requirement under this Section 5.11, a Party shall not be required to provide the other Party with any information required to be provided under this Section 5.11 where the information is confidential and competitively sensitive, in which case the supplying Party shall provide a redacted version to the requesting Party and shall provide the information on a non-redacted basis to the receiving Party's external counsel, and the receiving Party agrees that it shall neither request nor receive such non-redacted information from its external counsel.

5.12 Excluded Assets. Following the Closing Date, the Purchaser shall undertake commercially reasonable efforts to collect, for and on behalf of the Vendors, any Receivables that are Excluded Assets. To the extent that any Receivables that are Excluded Assets are received by the Purchaser following the Closing Date, the Purchaser shall, as soon as reasonably practicable and in any event no later than 3 Business Days following such receipt, remit such Receivables to the Receiver, for and on behalf of the Vendors.

5.13 Guarantee.

(1) *Guarantee*. The Guarantors hereby each, jointly and severally, absolutely, unconditionally and irrevocably guarantee to each of the Vendors the due, complete and punctual observance and performance of each and every obligation of the Purchaser under this Agreement that exists up to Closing (the

"**Guaranteed Obligations**"). The guarantee hereinbefore referred to is called the "**Guarantee**";

(2) *Guarantee Unaffected by Judgment or Bankruptcy*. None of the Guaranteed Obligations shall be limited, lessened or released, nor shall the Guarantee be discharged, by the recovery of any judgment against the Purchaser;

(3) *No Requirement to Exhaust Recourse*. The Vendors shall not be bound to seek or exhaust recourse against the Purchaser before being entitled to payment under the Guarantee;

(4) *Survival of Guarantee*. The Guaranteed Obligations shall continue unaffected by any change in the name of the Purchaser or by any change whatsoever in the objects, capital structure or constitution of the Purchaser, or by the Purchaser being amalgamated, merged or otherwise combined with another corporation or by any defect in the authorization, execution or delivery by the Purchaser of this Agreement or any other agreement or instrument executed and delivered by the Purchaser pursuant to this Agreement which may result in unenforceability of any of the Obligations;

(5) *Dealing with Guaranteed Obligations*. Subject to the other terms and conditions of this Agreement, the Vendors may:

(i) grant or allow any waiver, consent, extension, indulgence or other act or omission in respect of this Agreement, any other agreement or instrument executed and delivered pursuant to this Agreement;

(ii) do, or omit to do, anything to enforce the payment or performance of this Agreement or any other agreement or instrument executed and delivered pursuant to this Agreement;

(iii) vary, compromise, exchange, renew, discharge, release, subordinate, postpone or abandon any Guaranteed Obligations of the Purchaser hereunder, or under any agreement or instrument executed and delivered pursuant to this Agreement; and

all without thereby lessening, limiting or releasing the Guaranteed Obligations or their rights and remedies under the Guarantee in any way;

(6) *Guarantee in Addition*. The rights and remedies of the Vendors hereunder are in addition to and not in substitution for any other rights or remedies which the Vendors have at any time respecting the Guaranteed Obligations;

(7) *Consideration*. Each of the Guarantors acknowledges that each of the Vendors has required, as a condition for its entry into this Agreement, that such Guarantor executes this Agreement and be bound by the terms of this Section 5.13; and

(8) *Termination*. The Parties agree that upon Closing, the Guarantee (including all obligations, covenants and undertakings of the Guarantors under this Section 5.13) shall terminate.

ARTICLE 6
CLOSING ARRANGEMENTS

6.1 Closing. The Closing may be affected by way of a virtual Closing, whereby required executed Closing deliverables are circulated by electronic mail in pdf and released at such time and pursuant to such protocols and confirmations as the Parties may agree.

6.2 Vendors' Closing Deliveries. At the Closing, the Vendors shall deliver or cause to be delivered to the Purchaser the following:

(1) the Purchased Assets, with delivery to occur in situ wherever such Purchased Assets are located at the Closing Time;

(2) keys and access cards required to gain access to the Real Property Assets;

(3) a copy of the Approval and Vesting Order, which shall be a Final Order;

(4) a copy of any Assignment Order, if applicable, in respect of any Critical Contracts or Real Property Leases for which consents to assignment were required which have not been obtained, which Assignment Order shall be a Final Order;

(5) the Assignment and Assumption Agreement, duly executed by the Vendors;

(6) a bring-down certificate executed by each of the Vendors dated as of the Closing Date, in form and substance satisfactory to the Purchaser, acting reasonably, certifying that (i) all of the representations and warranties of the Vendors hereunder remain true and correct in all material respects as of the Closing Date as if made on and as of such date or, if made as of a date specified therein, as of such date, and (ii) all of the terms and conditions set out in this Agreement to be complied with or performed by the Vendors at or prior to Closing have been complied with or performed by the Vendors in all material respects;

(7) transfers of title to the Real Property Assets in registrable form, which transfers shall be prepared by the Vendors' solicitor, provided that the Vendors shall not be obligated to execute the Planning Act statements in such transfers; and

(8) such other agreements, documents and instruments as may be reasonably required by the Purchaser to complete the transactions provided for in this Agreement, or as are required to be delivered by the Vendors or Receiver's counsel under this Agreement, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

6.3 Purchaser's Closing Deliveries. At the Closing, the Purchaser shall deliver or cause to be delivered to the Vendors (or as otherwise indicated below), the following:

(1) the payment referred to in Section 3.2(2), which shall be made to the Receiver for and on behalf of the Vendors;

(2) the payment of all Transfer Taxes (if any) required to be paid on Closing, which shall be made to the Receiver;

(a) to the extent payable on Closing and provided that the total amount of Cure Costs payable in respect of all of the Assigned Contracts [redacted] evidence that Cure Costs (if any) in respect of each Assigned Contract have been paid in accordance with: (i) the Assignment Order where such Assigned Contract is assigned pursuant to an Assignment Order; and (ii) the consent of the applicable counterparty or as otherwise agreed upon by the Purchaser and such counterparty, where such Assigned Contract is not assigned pursuant to an Assignment Order;

(3) the Assignment and Assumption Agreement, duly executed by the Purchaser;

(4) a bring-down certificate executed by a senior officer of the Purchaser dated as of the Closing Date, in form and substance satisfactory to the Vendors, acting reasonably, certifying that (i) all of the representations and warranties of the Purchaser hereunder remain true and correct in all material respects as of the Closing Date as if made on and as of such date or, if made as of a date specified therein, as of such date, and (ii) all of the terms and conditions set out in this Agreement to be complied with or performed by the Purchaser at or prior to Closing have been complied with or performed by the Purchaser in all material respects;

(5) the GST/HST Certificate and Indemnity; and

(6) such other agreements, documents and instruments as may be reasonably required by the Vendors to complete the transactions provided for in this Agreement, or as are required to be delivered by the Purchaser or the Purchaser's counsel under this Agreement, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

ARTICLE 7
CONDITIONS OF CLOSING

7.1 Purchaser's Conditions. The Purchaser shall not be obligated to complete the transactions contemplated by this Agreement unless, at or before the Outside Date, each of the conditions listed below in this Section 7.1 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Purchaser, and may be waived by the Purchaser in whole or in part, without prejudice to any of its rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall only be binding on the Purchaser if made in writing:

(1) *Court Approval.* The Approval and Vesting Order shall have been issued and entered by the Court and be a Final Order.

(2) *Critical Contracts & Real Property Leases Consents*. All consents necessary to assign the Critical Contracts and the Real Property Leases to the Purchaser shall have been obtained, or an Assignment Order shall have been issued and entered by the Court in respect of such Critical Contracts and Real Property Leases where necessary consents have not been obtained, and any such Assignment Order shall be a Final Order.

(3) *Vendors' Deliveries*. The Vendors shall have executed and delivered or caused to have been executed and delivered to the Purchaser at the Closing all the documents contemplated in Section 6.2.

(4) *No Violation of Orders or Law.* During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any Final Order or Law which has the effect of (i) making any of the transactions contemplated by this Agreement illegal, or (ii) otherwise prohibiting, preventing or restraining the consummation of any of the transactions contemplated by this Agreement.

(5) *No Breach of Representations and Warranties.* Each of the representations and warranties contained in Section 4.2 shall be materially true and correct (i) as of the Closing Date as if made on and as of such date or (ii) if made as of a date specified therein, as of such date.

(6) *No Breach of Covenants.* The Vendors shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Vendors on or before the Closing.

7.2 Vendors' Conditions. The Vendors shall not be obligated to complete the transactions contemplated by this Agreement unless, at or before the Closing Time, each of the conditions listed below in this Section 7.2 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Vendors, and may be waived by the Vendors in whole or in part, without prejudice to any of their rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall only be binding on the Vendors if made in writing.

(1) *Court Approval.* The Approval and Vesting Order shall have been issued and entered by the Court and be a Final Order.

(2) *Successful Bid.* The Receiver shall have determined in accordance with the Sale Process that this Agreement is the Successful Bid.

(3) *Purchaser's Deliverables*. The Purchaser shall have executed and delivered or caused to have been executed and delivered to the Vendors at the Closing all the documents and payments contemplated in Section 6.3.

(4) *No Violation of Orders or Law*. During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any Final Order or Law which has the effect of (i) making any of the transactions contemplated by this Agreement illegal, or (ii) otherwise prohibiting, preventing or restraining the consummation of any of the transactions contemplated by this Agreement.

(5) *No Breach of Representations and Warranties*. Each of the representations and warranties contained in Section 4.1 shall be materially true and correct (i) as of the Closing Date as if made on and as of such date or (ii) if made as of a date specified therein, as of such date.

(6) *No Breach of Covenants*. The Purchaser shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Purchaser, on or before the Closing.

7.3 Receiver's Certificate. When the conditions to Closing set out in Section 7.1 and Section 7.2, have been satisfied and/or waived by the Vendors or the Purchaser, as applicable, the Receiver shall (i) issue its Receiver's Certificate to the Purchaser, at which time the Closing will be deemed to have occurred; and (ii) file as soon as practicable a copy of the Receiver's Certificate with the Court (and shall provide a copy of such filed Receiver's Certificate to the Purchaser). The Parties hereby acknowledge and agree that the Receiver will be entitled to file the Receiver's Certificate with the Court without independent investigation upon receiving written confirmation from the Purchaser that all conditions to Closing in favour of the Purchaser have been satisfied or waived and the Receiver will have no Liability to the Purchaser or any other Person as a result of filing the Receiver's Certificate.

ARTICLE 8
TERMINATION

8.1 Grounds for Termination. This Agreement may be terminated prior to the Closing Time:

(1) by the mutual written agreement of the Vendors and the Purchaser;

(2) by written notice from the Purchaser to the Vendors in accordance with Section 5.4;

(3) by the Vendors on the one hand, or by the Purchaser, on the other hand, upon written notice to the other Party if (i) the total amount of Cure Costs payable in respect of all of the Assigned Contracts [redacted] and (ii) one or more of the Vendors have not determined, in their sole and absolute discretion, to pay the portion of the aggregate total amount of Cure Costs [redacted] For greater certainty, the Vendors shall be under no obligation to pay any Cure Costs (or portion thereof) in respect of any Assigned Contracts [redacted]

(4) by written notice from the Purchaser to the Vendors if there has been a material breach by the Vendors of any representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Purchaser, and such breach is not curable, provided that at the time of providing such notice of termination, the Purchaser is not in breach of any of its obligations under this Agreement;

(5) by written notice from the Vendors to the Purchaser if there has been a material breach by the Purchaser of any representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Vendors and such breach is not curable and has rendered the satisfaction of any condition in Section 7.2 impossible by the Outside Date, provided that at the time of providing such notice of termination, the Vendors are not in breach of any of their obligations under this Agreement; and

(6) by the Purchaser, on the one hand, or by the Vendors, on the other hand, upon written notice to the other Party if the Closing has not occurred by the Outside Date, provided, however, that the right to terminate this Agreement pursuant to this Section 8.1(6) shall not be available to any Party whose breach hereof has

been the principal cause of, or has directly resulted in the Closing not occurring by the Outside Date.

8.2 Effect of Termination. If this Agreement is terminated pursuant to Section 8.1, all further obligations of the Parties under this Agreement will terminate and no Party will have any Liability or further obligations hereunder, except as contemplated in Sections 5.3 (*Transaction Personal Information*), 5.5 (Indemnity), 8.2 (*Effect of Termination*), 8.3 (*Treatment of Deposit*), 9.2 (*Expenses*), 9.3 (*Public Announcements*), 9.4 (*Notices*), 9.7 (*Entire Agreement*), 9.9 (*Amendment*), 9.11 (*Severability*), 9.13 (*Governing Law*), 9.14 (*Dispute Resolution*), 9.15 (*Attornment*), 9.16 (*Successors and Assigns*), 9.17 (*Assignment*), 9.18 (*Receiver's Capacity*) and 9.19 (*Third Party Beneficiaries*), which shall survive such termination.

8.3 Treatment of Deposit.

(1) *Retention of Deposit*. In the event that this Agreement is terminated by the Vendors pursuant to (i) Section 8.1(5), or (ii) Section 8.1(6) and the reason that Closing did not occur by the Outside Date was the result of a breach by the Purchaser of any representation, warranty or covenant contained in this Agreement, the Deposit and any interest earned thereon shall be forfeited by the Purchaser and retained by the Receiver on behalf of the Vendors as a genuine estimate of liquidated damages, and not as a penalty.

(2) *Return of Deposit*. In the event that this Agreement is terminated pursuant to any Section of this Agreement other than (A) Section 8.1(5), or (B) Section 8.1(6) and the reason that Closing did not occur by the Outside Date was not the result of a breach by the Purchaser of any representation, warranty or covenant contained in this Agreement, then in each such case the Deposit and any interest earned thereon shall be promptly returned to the Purchaser by the Receiver. The return of the Deposit shall be the Purchaser's sole and exclusive remedy for any termination of this Agreement.

ARTICLE 9
GENERAL

9.1 Survival. All representations, warranties, covenants and agreements of the Vendors or the Purchaser made in this Agreement or any other agreement, certificate or instrument delivered pursuant to this Agreement shall merge and shall not survive the Closing except where, and only to the extent that, the terms of any such covenant or agreement expressly provide for rights, duties or obligations extending after the Closing, or as otherwise expressly provided in this Agreement. For greater certainty, the following sections shall survive Closing: 2.2 (*Assumed Liabilities*), 2.3(7) (*Intercompany Corporate Services*), 2.4(4) (*Post-Closing Assignment*), 3.3 (*Allocation of Purchase Price*), 3.4 (*Closing Adjustments*), 3.5 (*Taxes*), 3.6 (GST/HST Gross Up), 3.7 (*Tax Elections*), 4.2(5) (*Commissions*), 4.3 (*As is, Where is*), 5.3 (*Transaction Personal Information*); 5.5 (*Indemnity*), 5.6 (*Environmental Liabilities*), 5.7 (*Books and Record*), 5.12 *(Excluded Assets*), 7.3 (*Receiver's Certificate*), 8.3 (*Treatment of Deposit*), 9.1 (*Survival*), 9.2 (*Expenses*), 9.3 (*Public Announcements*), 9.4 (*Notices*), 9.5 (*Time of Essence*), 9.6 (*Further Assurances*), 9.7 (*Post-Closing Wind-Up of Receivership Proceedings*), 9.8 (*Entire Agreement*), 9.9 (*Amendment*), 9.10 (*Waiver*), 9.11 (*Severability*), 9.12 (*Remedies Cumulative*), 9.13 (*Governing Law*), 9.14 (*Dispute Resolution*), 9.15 (*Attornment*), 9.16 (*Successors and Assigns*), 9.17 (*Assignment*), 9.18 (*Receiver's Capacity*) and 9.19 (*Third Party Beneficiaries*).

9.2 Expenses. Except as otherwise expressly provided herein, each Party shall be responsible for all costs and expenses (including any Taxes imposed on such expenses) incurred by it in connection with the negotiation, preparation, execution, delivery and performance of this Agreement and the transactions contemplated by this Agreement (including the fees and disbursements of legal counsel, bankers, investment bankers, accountants, brokers and other advisers). Notwithstanding the forgoing, the cost of retaining a notary and a land surveyor, if necessary, in connection with the preparation of the legal descriptions of the Real Property Assets shall be borne by the Purchaser.

9.3 Public Announcements. The Receiver and Vendors shall be entitled to disclose this Agreement (on an unredacted basis) and all information provided by the Purchaser in connection herewith to the Court and any mortgagee of the Real Property Assets that is not participating in the Sale Process, and a copy of this Agreement may be posted on the Receiver's website maintained in connection with the Receivership Proceedings. Notwithstanding any other provision of this Agreement, unless such information is otherwise publicly disclosed or, upon the advice of counsel, required by Applicable Law or by any Governmental Authority to be disclosed (including in any Tax Returns), the Purchaser shall not disclose the quantum of the Purchase Price, Cash Purchase Price, Deposit, Assumed Liabilities or allocation of Purchase Price without the prior written consent of the Vendors and the Receiver.

9.4 Notices.

(1) *Mode of Giving Notice.* Any notice, direction, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be effectively given and made if sent by e-mail or other similar means of electronic communication, in each case to the applicable address set out below:

(2) if to the Vendors, to:

c/o KPMG Inc., in its capacity as Receiver

Attention: Katherine Forbes / George Bourikas
Email: katherineforbes@kpmg.ca / gbourikas@kpmg.ca

with a copy (which shall not constitute notice) to:

Blake, Cassels & Graydon LLP

Attention: Aryo Shalviri / Chris Burr
Email: aryo.shalviri@blakes.com / chris.burr@blakes.com

(3) if to the Purchaser, to:

2009 Long Lake Road, Suite 205, Sudbury, Ontario P3E 6C3
Attention: Samuel Peters / Niraj Parikh
Email: sapeters@nosm.ca / nirajparikh33@yahoo.com
with a copy (which shall not constitute notice) to:

Moutsatsos Laakso Alexander LLP
33 Mackenzie Street, Sudbury, ON P3C 4Y1

Attention: Sheena Alexander
Email: salexander@mlalaw.ca

(4) *Deemed Delivery of Notice.* Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of e-mailing or sending by other means of recorded electronic communication, provided that such day is a Business Day and the communication is so e-mailed or sent before 5:00 p.m. Toronto time on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

(5) *Change of Contact Particulars.* Any Party may from time to time change its contact particulars under this Section 9.4 by notice to the other Party given in the manner provided by this Section 9.4.

9.5 Time of Essence. Time shall be of the essence of this Agreement in all respects.

9.6 Further Assurances. The Vendors and the Purchaser shall, at the sole expense of the requesting Party, from time to time promptly execute and deliver or cause to be executed and delivered all such further documents and instruments and shall do or cause to be done all such further acts and things in connection with this Agreement that the other Party may reasonably require as being necessary or desirable in order to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement or any provision hereof.

9.7 Post-Closing Wind-Up of Receivership Proceedings. Notwithstanding any other provision of this Agreement, nothing in this Agreement shall operate to restrict in any way the rights of the Receiver to distribute any of the Vendors' assets or otherwise wind up the Receivership Proceedings as it may determine in its sole discretion after the Closing, even if doing so may impair the Vendors' ability to provide or perform any further cooperation, assistance or further assurances as may otherwise be provided under this Agreement.

9.8 Entire Agreement. Other than any confidentiality agreement, non-disclosure agreement or similar undertaking or agreement signed by the Purchaser in favour of any of the Vendors, which remain in full force and effect, except as amended by this Agreement, this Agreement and the agreements contemplated hereby constitute the entire agreement between the Parties or any of them pertaining to the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written (including any letter of intent or expression of interest submitted by the Purchaser). There are no conditions, representations, warranties, obligations or other agreements between the Parties in connection with the subject matter of this Agreement (whether oral or written, express or implied, statutory or otherwise) except as explicitly set out in this Agreement.

9.9 Amendment. No amendment of this Agreement shall be effective unless made in writing and signed by the Parties (which, for greater certainty, may be by way of e-mail exchanged by counsel for the Parties).

9.10 Waiver. A waiver of any default, breach or non-compliance under this Agreement shall not be effective unless in writing by the Party to be bound by the waiver and then only in the specific instance and for the specific purpose for which it has been given (which, for greater certainty, may be by way of e-mail exchanged by counsel for the Parties). No waiver shall be inferred from or implied by any failure to act or delay in acting by a Party in respect of any default, breach or non-observance or by anything done or omitted to be done by the other Party.

The waiver by a Party of any default, breach or non-compliance under this Agreement will not operate as a waiver of that Party's rights under this Agreement in respect of any continuing or subsequent default, breach or non-observance (whether of the same or any other nature).

9.11 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

9.12 Remedies Cumulative. The rights, remedies, powers and privileges herein provided to a Party are cumulative and in addition to and not exclusive of or in substitution for any rights, remedies, powers and privileges otherwise available to that Party.

9.13 Governing Law. This Agreement shall be governed by and construed in accordance with the Laws of the Province of Ontario and the Laws of Canada applicable therein.

9.14 Dispute Resolution. If any dispute arises with respect to the interpretation or enforcement of this Agreement, including as to what constitutes a breach or material breach of this Agreement for the purposes of Article 8, such dispute shall be determined by the Court within the Receivership Proceedings, or by such other Person or in such other manner as the Court may direct. Without prejudice to the ability of any of the Vendors or the Purchaser to enforce this Agreement in any other proper jurisdiction, the Purchaser and the Vendors irrevocably submit and attorn to the non-exclusive jurisdiction of the Court.

9.15 Attornment. Each Party agrees (i) that any Legal Proceeding relating to this Agreement must be brought in the Court, and for that purpose now irrevocably and unconditionally attorns and submits to the jurisdiction of the Court; (ii) that it irrevocably waives any right to, and shall not, oppose any such Legal Proceeding in the Province of Ontario on any jurisdictional basis, including *forum non conveniens*; and (iii) not to oppose the enforcement against it in any other jurisdiction of any Order duly obtained from the Court as contemplated by this Section 9.15. Each Party agrees that service of process on such Party as provided in Section 9.4 shall be deemed effective service of process on such Party.

9.16 Successors and Assigns. This Agreement shall enure to the benefit of, and be binding on, the Parties and their respective successors and permitted assigns.

9.17 Assignment. Prior to the issuance of the Approval and Vesting Order, the Purchaser may assign all of its rights and obligations under this Agreement to an Affiliate, provided that (i) the Purchaser shall remain liable to perform all of its obligations hereunder, and (ii) the Purchaser and its assignee execute and deliver to the Vendors an assignment and assumption agreement, in form and substance satisfactory to the Vendors, evidencing such assignment. Other than in accordance with the preceding sentence, the Purchaser may not assign or transfer, whether absolutely, by way of security or otherwise, all or any part of its rights or obligations under this Agreement.

9.18 Receiver's Capacity. The Purchaser acknowledges and agree that (i) any reference to the Vendors in this Agreement shall mean the Vendors, by the Receiver, and (ii) the Receiver, acting in its capacity as the Receiver in the Receivership Proceedings will have no Liability or obligation in connection with this Agreement whatsoever in its capacity as Receiver, in its personal or corporate capacity or otherwise.

9.19 Third Party Beneficiaries. Except as set forth in Section 4.3 and Section 5.5, this Agreement is for the sole benefit of the Parties, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

9.20 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and both of which taken together shall be deemed to constitute one and the same instrument. To evidence its execution of an original counterpart of this Agreement, a Party may send a copy of its original signature on the execution page hereof to the other Party by e-mail in pdf format or by other electronic transmission and such transmission shall constitute delivery of an executed copy of this Agreement to the receiving Party.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

65 LARCH HOLDINGS INC.BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

By: Katherine Forbes

Name: Katherine Forbes
Title: President

GROSS PROPERTIES INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

By: Katherine Forbes

Name: Katherine Forbes
Title: President

2413667 ONTARIO INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

By: Katherine Forbes

Name: Katherine Forbes
Title: President

1000151410 ONTARIO LIMITED

By: _____

Name:
Title:

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

65 LARCH HOLDINGS INC.BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

By: _____
Name:
Title:

GROSS PROPERTIES INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

By: _____
Name:
Title:

2413667 ONTARIO INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

By: _____
Name:
Title:

1000151410 ONTARIO LIMITED

By: _____
Name: Samuel Peters
Title: President

SAMUEL PETERS

NIRAJ PARIKH

SCHEDULE "A"

PURCHASED ASSETS

"**Purchased Assets**" means, other than Excluded Assets, collectively the following assets of the Vendors (or any of them):

i. The Assigned Contracts;

ii. Any Personal Property or fixtures that are Related to the Business and located upon the Real Property Assets;

iii. All Real Property Assets;

iv. The Receivables of each of the Vendors which are derived from the Real Property Assets and are Related to the Business and become due from and after the Closing Time;

v. The Permits and Licences;

vi. The Books and Records that are Related to the Business;

vii. All goodwill Related to the Business; and

all proceeds of any or all of the foregoing received or receivable after the Closing Time.

SCHEDULE “B”

REAL PROPERTY ASSETS

Municipal Address: 65 Larch Street, Sudbury, ON

Legal Descriptions:

PIN 73584-0077(LT): LT 23 BLK A PL 3SA MCKIM; GREATER SUDBURY;

and

PIN 73584-0078(LT): LT 20-22 BLK A PL 3SA MCKIM; GREATER SUDBURY;

and

PIN 73584-0097(LT): PT N1/2 LT 5 CON 3 MCKIM AS IN S81426 (SECONDLY & THIRDLY); GREATER SUDBURY

SCHEDULE "C"

ASSIGNED CONTRACTS

Critical Contracts:

None.

Real Property Leases:

1. Lease dated August 13, 2013 related to Suite 100 between LifeLabs LP by its General Partner LifeLabs Inc., as tenant and GT Sudbury Holding Inc. (predecessor-in-interest to 65 Larch Holdings Inc.) as landlord, as extended pursuant to a Lease Extension Agreement dated February 14, 2018.

2. Lease dated August 22, 2019 related to Suite 101 between Arthur McKay, as tenant and 65 Larch Holdings Inc., as landlord.

3. Lease dated June 25, 2014 related to Suite 103 between 2376440 Ontario Inc., as tenant and GT Sudbury Holding Inc. (predecessor-in-interest to 65 Larch Holdings Inc.), as landlord, as amended pursuant to a Lease Amending Agreement dated August 25, 2014 and as further amended pursuant to a Lease Amending Agreement dated August 7, 2015.

4. Lease dated September 30, 2014 related to Suite 200A between Dr. Solieman Bilgasem, as tenant and GT Sudbury Holding Inc. (predecessor-in-interest to 65 Larch Holdings Inc.), as landlord, as extended pursuant to an Extension of Lease dated November 18, 2019.

5. Lease dated May 10, 2018 related to Suite 202 between Dr. Alescia Linda Azzola Medical Professional Corporation, as tenant and 65 Larch Holdings Inc., as landlord.

6. Lease dated May 27, 2013 related to Suite 207 between Dr. G. Swatton Dentistry Professional Corporation, as tenant and GT Sudbury Holding Inc. (predecessor-in-interest to 65 Larch Holdings Inc.), as landlord, as extended and amended pursuant to an Lease Extension and Amending Agreement dated October 1, 2018.

7. Lease dated September 10, 2013 related to Suite 212 between Dr. E. W. Azzola Optometry Professional Corporation, as tenant and GT Sudbury Holding Inc., as landlord, and Dr. Edward W. Azzola, as indemnifier.

8. Lease dated January 1, 2017 related to Suite 300A between David Huneault Medicine Professional Corporation, as tenant and 65 Larch Holdings Inc. (by KPMG Inc. as receiver), as landlord, as amended and extended pursuant to a Lease Amending and Extension Agreement dated January 1, 2022.

9. Lease dated May 23, 2014 related to Suite 306 between Dr. Kandiah Vijaykanthan Medicine Professional Corporation, as tenant and GT Sudbury Holding Inc., as landlord, now on a month-to-month basis.

10. Lease dated June 25, 2021 related to Suite 308 between Dr. John Lanthier, as tenant and 65 Larch Holdings Inc., as landlord.

11. Lease dated February 10, 2016 related to Suite 309 between Dr. Stephen Morris, as tenant and 65 Larch Holdings Inc., as landlord, now on a month-to-month basis.

12. Lease dated November 30, 2009 related to Suite 310 between Dr. John Provatopoulos, as tenant and Sudbury Medical Holdings Ltd., as landlord, now on a month-to-month basis.

13. Lease dated August 28, 2014 related to Suite 400 between Roxanne Righi & Dr. Sarah Wallace as tenant and GT Sudbury Holding Inc. (predecessor-in-interest to 65 Larch Holdings Inc.), as extended pursuant to an Extension of Lease dated December 20, 2019 and as further amended pursuant to a Lease Assignment and Amending Agreement dated January 1, 2021.

14. Lease dated November 11, 2014 related to Suite 401 between Rachelle Paradis Medicine Professional Corporation and M. Brule Medicine Professional Corporation as tenants and GT Sudbury Holding Inc. (predecessor-in-interest to 65 Larch Holdings Inc.), as landlord and Dr. Rachelle Paradis and Dr. Michelle Brule as indemnifier, as extended pursuant to an Extension of Lease dated November 25, 2019.

15. Lease dated March 15, 2018 related to Suite 402, 407, and 410 between Barclay Diagnostic Imaging Inc., as Tenant and 65 Larch Holdings Inc., as Landlord.

Personal Property Leases:

1. Equipment Leasing Agreement dated July 1, 2020 between ADD Capital Corp. and 65 Larch Holdings Inc.

Other Contracts:

1. Elevator Maintenance Agreement dated April 22, 2016 between Thyssen Elevator Approval and 65 Larch Holdings Inc.

2. Parking Agreement dated October 25, 2018 between MedPark Solutions Inc. and 65 Larch Holdings Inc.

SCHEDULE "D"

ALLOCATION OF PURCHASE PRICE

ASSETS	
Real Property Assets	$[redacted] • Land: $[redacted] • Parking ($[redacted]/space): $[redacted] • Building: $[redacted]
Total:	$[redacted]

SCHEDULE "E"

GST/HST CERTIFICATE AND INDEMNITY

DATE: **_____, 2022**

TO: **65 LARCH HOLDINGS INC. by KPMG INC. in its capacity as Court-appointed Receiver and Manager and not in its personal capacity or corporate capacity (the "Legal Owner") and GROSS PROPERTIES INC. and 2413667 ONTARIO INC. by KPMG INC. in its capacity as Court-appointed Receiver and Manager and not in its personal capacity or corporate capacity (collectively the "Beneficial Owners" and together with the Legal Owner, the "Vendors")**

FROM: **1000151410 ONTARIO LIMITED (the "Purchaser")**

RE: **Asset Purchase Agreement dated as of July 5, 2022 (the "APA") between the Vendors and the Purchaser in respect of the Purchased Assets**

The capitalized expressions used but not otherwise defined herein shall have the meaning ascribed thereto in the APA.

1. The Purchaser hereby declares and certifies as follows:

   (a) the Purchased Assets are being purchased by the Purchaser as principal for its own account and not as an agent, trustee or otherwise on behalf of or for another person;

   (b) the Purchaser is registered under Subdivision d of Division V of Part IX of the ETA for the collection and remittance of GST/HST and its registration number is [●], and such registrations are in good standing and have not been varied, cancelled or revoked;

   (c) the Purchaser shall, in accordance with subsections 221(2) and 228(4) of the ETA, self-assess the GST/HST payable in respect of the sale of the Purchased Assets, thus relieving the Vendor from any requirement to collect the GST/HST payable in respect thereof. The Purchaser represents and warrants that such GST/HST shall be accounted for, in accordance with the ETA, in its GST/HST return for the reporting period during which such tax became payable, which return shall be filed, along with all required remittances, on or before the statutory deadline for filing such return.

2. The Purchaser shall indemnify and save harmless the Vendors from and against any and all GST/HST, penalties, interest and/or other costs which may become payable by or be assessed against the Vendors or any and all claims incurred, suffered or sustained by the Vendors as a result of any failure:

   (a) by the Vendors to collect and remit any GST/HST applicable on the sale and conveyance of the Purchased Assets by the Vendors to the Purchaser or as a

result of any failure by the Purchaser to comply with the provisions of this certificate and indemnity agreement; and

(b) by the Purchaser to file any returns, certificates, filings, elections, notices or other documents required to be filed by the Purchaser in connection with any GST/HST in connection with the conveyance or transfer of the Purchased Assets.

3. It is agreed that this certificate and indemnity agreement shall survive the closing of the above-noted transaction.

DATED this ____ day of _____, 2022.

1000151410 ONTARIO LIMITED

Per: _____
Name:
Title:

APPENDIX “D”

180 VINE PURCHASER INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

- and –

2413667 ONTARIO INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

- and -

2848414 ONTARIO INC.

- and -

1000247831 ONTARIO INC.

ASSET PURCHASE AGREEMENT

DATED AS OF JULY 4, 2022

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ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement dated as of July 4, 2022 is made by and between:

180 VINE PURCHASER INC. by KPMG INC. in its capacity as Court-appointed Receiver and Manager and not in its personal or corporate capacity

(the "**Legal Owner**")

- and -

2413667 ONTARIO INC. by KPMG INC. in its capacity as court-appointed Receiver and Manager and not in its personal or corporate capacity

(the "**Beneficial Owner**" and together with the Legal Owner, the "**Vendors**")

- and –

2848414 ONTARIO INC.

(the "**Guarantor**")

- and -

1000247831 ONTARIO INC.

(the "**Purchaser**")

RECITALS:

A. The Legal Owner is the legal owner of and in the business of operating the Real Property Assets (the "**Business**").

B. The Legal Owner and Beneficial Owner hold all beneficial ownership interests in the Real Property Assets, whether directly or indirectly for themselves or for others.

C. Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") granted on June 29, 2021 in the proceedings bearing Court File No. CV-21-00664273-00CL (the "**Receivership Proceedings**"), KPMG Inc. was appointed as receiver and manager of, among other things, (i) all of the assets and undertakings of the Vendors in and to the Real Property Assets (in such capacity and not in its personal or corporate capacity, the "**Receiver**").

D. On October 29, 2021, the Court granted an order (the "**Sale Process Order**") in the Receivership Proceedings, approving a sale process in respect of the Real Property Assets (the "**Sale Process**").

E. Pursuant to the Sale Process and the Sale Process Order, the Receiver wishes to cause the Vendors to sell and assign to the Purchaser, and the Purchaser wishes to purchase and assume from the Vendors, all of the Vendors' right, title and interest in and to the Purchased Assets and the Assumed Liabilities (each as

defined below), on the terms and subject to the conditions contained in this Agreement.

F. The transactions contemplated by this Agreement are subject to the approval of the Court and will be consummated pursuant to the Approval and Vesting Order to be entered by the Court in the Receivership Proceedings.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by each Party, the Parties agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions. In this Agreement:

"**Action**" means any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, Order, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at Law or in equity and by or before a Governmental Authority.

"**Affiliate**" means, with respect to any Person, any other Person who directly or indirectly controls, is controlled by, or is under direct or indirect common control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to "**control**" another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise; and the term "**controlled**" shall have a similar meaning.

"**Agreement**" means this Asset Purchase Agreement, including the preamble and the Recitals, and all the Schedules attached hereto, as they may be amended, restated or supplemented from time to time in accordance with the terms hereof.

"**Applicable Law**" means, with respect to any Person, property, transaction, event or other matter, (i) any foreign or domestic constitution, treaty, law, statute, regulation, code, ordinance, principle of common law or equity, rule, municipal by-law, Order or other requirement having the force of law, (ii) any policy, practice, protocol, standard or guideline of any Governmental Authority which, although not necessarily having the force of law, is regarded by such Governmental Authority as requiring compliance as if it had the force of law (collectively, in the foregoing clauses (i) and (ii), "**Law**"), in each case relating or applicable to such Person, property, transaction, event or other matter and also includes, where appropriate, any interpretation of Law (or any part thereof) by any Person having jurisdiction over it, or charged with its administration or interpretation.

"**Approval and Vesting Order**" means an Order of the Court issued in the Receivership Proceedings, in form and substance satisfactory to the Parties and the Receiver, each acting reasonably, approving the transactions contemplated by this Agreement and vesting in the Purchaser all of the Vendors' right, title and interest in and to the Purchased Assets free and clear of all Encumbrances (other than Permitted Encumbrances).

"**Assigned Contracts**" means, collectively, the Critical Contracts, the Real Property Leases, the Personal Property Leases and the other Contracts listed on Schedule "C".

"**Assignment and Assumption Agreement**" means an assignment and assumption agreement, in form and substance satisfactory to the Parties and the Receiver, each acting reasonably, evidencing the assignment to the Purchaser of the Vendors' rights, benefits and interests in, to and under the Assigned Contracts and the assumption by the Purchaser of all of the Assumed Liabilities under or in respect of the Assigned Contracts.

"**Assignment Order**" means an order of the Court issued in the Receivership Proceedings in form and substance satisfactory to the Parties and the Receiver, each acting reasonably, assigning to the Purchaser the Vendors' right, benefit and interest in and to any of the Critical Contracts or Real Property Leases for which any necessary consent to assign has not been obtained.

"**Assumed Liabilities**" means the following Liabilities of each of the Vendors:

(1) all Liabilities under the Assigned Contracts and Permits and Licences (in each case to the extent such Assigned Contract or Permit and Licence is effectively assigned to the Purchaser) arising on or after the Closing Date;

(2) all Liabilities relating to the Purchased Assets or Related to the Business arising on or after the Closing Date, including any Post-Closing Real Property Taxes;

(3) all Environmental Claims and all Environmental Liabilities; and

(4) without limiting foregoing clause (a), all Liabilities of the Vendors to any of the Vendors' tenants of the Real Property Assets in respect of any tenant inducements or other incentives given by any of the Vendors to such tenants in the ordinary course of business.

"**Beneficial Owner**" has the meaning set out in the preamble hereto.

"**Books and Records**" means the books, records, files, papers, books of account and other financial data of the Vendors which are solely Related to the Business or related to the Purchased Assets, including drawings, engineering information, manuals and Data, sales and advertising materials, rent rolls, sales and purchase correspondence, trade association files, research and development records, lists of present and former customers and suppliers, marketing lists and marketing consent records and all records, Data and information stored electronically, digitally or on computer-related or any other media.

"**Broker**" means CBRE Limited.

"**Business**" has the meaning set out in Recital A.

"**Business Da**y" means any day except Saturday, Sunday or any day on which banks are generally not open for business in the City of Toronto, Ontario.

"**Cash and Cash Equivalents**" means cash, bank balances, monies in possession of banks and other depositories, term or time deposits, marketable securities, short term investments, funds, bankers' acceptances, commercial paper, security entitlements, securities accounts, commodity Contracts, commodity accounts, government securities

and any other cash equivalents of, owned or held by the Vendors or the Receiver or for the account of the Vendors.

"**Cash Purchase Price**" has the meaning set out in Section 3.1(1).

"**Casualty**" has the meaning set out in Section 5.4.

"**Closing**" means the completion of the purchase and sale of the Vendors' right, title and interest in and to the Purchased Assets and the assignment to and assumption by the Purchaser of the Assumed Liabilities in accordance with the provisions of this Agreement.

"**Closing Date**" means the date on which Closing occurs, which the Parties intend to be the Target Closing Date or such other date as may be agreed to in writing by the Parties.

"**Closing Time**" means the time of day on the Closing Date when Closing occurs.

"**Contracts**" means all pending and executory contracts, agreements, leases, understandings and arrangements (whether oral or written) to which any of the Vendors are a party or by which any of the Vendors or any of the Purchased Assets are bound or under which the Vendors have rights.

"**Court**" has the meaning set out in Recital B.

"**Critical Contracts**" means those other Contracts that are, in the opinion of the Purchaser, acting reasonably, necessary and critical to the operation of the Business and the Purchased Assets as a going concern after the Closing Date as listed and specified as "**Critical Contracts**" on Schedule "C".

"**Cure Costs**" means (i) with respect to any Assigned Contract for which a consent to assignment is required and has not been obtained and is to be assigned to the Purchaser in accordance with the terms of the Assignment Order, the amounts, if any, required to be paid to remedy all of the Vendors' monetary defaults existing as at the Closing Date under the applicable Assigned Contract (or such other amounts as may be agreed by the Purchaser and the counterparty to such Assigned Contract), and (ii) with respect to any Assigned Contract to be assigned on consent, where consent is required, the amount, if any, required to be paid to a counterparty to secure its consent to the assignment of the applicable Assigned Contract by any of the Vendors to the Purchaser (which amount shall be set out on the form of contractual consent agreed to by the Purchaser and the counterparty to such Assigned Contract).

[redacted]

"**Damages**" means any loss, cost, Liability, claim, interest, fine, penalty, assessment, Taxes, damages available at Law or in equity (including incidental, consequential, special, aggravated, exemplary or punitive damages unless paid to a third party), expense (including consultant's and expert's fees and expenses and reasonable costs, fees and expenses of legal counsel on a full indemnity basis, without reduction for tariff rates or similar reductions and reasonable costs, fees and expenses of investigation, defence or settlement) or diminution in value.

"**Data**" means any information or data collected or received by, processed by, or output from software (including reports, analytics, and alerts), and any other information or data Related to the Business, including information and data contained in any databases.

"**Deposit**" has the meaning set forth in Section 3.2(1).

"**Encumbrances**" means all claims, Liabilities (direct, indirect, absolute or contingent), obligations, prior claims, right of retention, liens, security interests, floating charges, mortgages, pledges, assignments, conditional sales, warrants, adverse claims, charges, hypothecs, trusts, deemed trusts (statutory or otherwise), judgments, writs of seizure or execution, notices of sale, contractual rights (including purchase options, rights of first refusal, rights of first offer, rights of first opportunity or any other pre-emptive contractual rights), encumbrances, whether or not they have been registered, published or filed and whether secured, unsecured or otherwise.

"**Environmental Claim**" means any Action, lien, fine, penalty, or, as to each, any settlement or judgment arising therefrom whether incurred or arising before or after Closing by or from any Person alleging potential or actual Liability of whatever kind or nature (including Liability or responsibility for the costs of any enforcement proceedings, investigations, cleanup, governmental response, removal or remediation, natural resources Damages, property Damages, personal injuries, medical monitoring, penalties, contribution, indemnification and injunctive relief) arising out of, based on or resulting from: (i) the presence, Environmental Release of, or exposure to, any Hazardous Materials; or (ii) any potential, actual or alleged non-compliance with any Environmental Law or term or condition of any Environmental Permit.

"**Environmental Law**" means any Applicable Law or binding agreement with any Governmental Authority: (i) relating to pollution (or the investigation or cleanup thereof), the management or protection of natural resources, endangered or threatened species, human health or safety, or the protection or quality of the environment (including ambient air, soil, surface water or groundwater, or subsurface strata); or (ii) concerning the presence of, exposure to, or the management, manufacture, use, containment, storage, recycling, reclamation, reuse, treatment, generation, discharge, transportation, processing, production, disposal or remediation of any Hazardous Materials.

"**Environmental Liabilities**" means all past, present and future obligations and Liabilities of whatsoever nature or kind arising from or relating to, directly or indirectly to any Environmental Claim applicable to or otherwise involving the Purchased Assets or any past, present or future non-compliance with, violation of or Liability under any Environmental Laws or any Environmental Permit applicable to or otherwise involving the Purchased Assets, whenever occurring or arising.

"**Environmental Permit**" means any Permit and Licence, letter, clearance, consent, waiver, exemption, decision or other action required under or issued, granted, given, authorized by or made pursuant to Environmental Law.

"**Environmental Release**" includes any actual or potential release, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, abandonment, disposing or allowing to escape or migrate into or through the environment (including ambient air (indoor or outdoor), surface water, groundwater, land surface or subsurface strata or within any building, structure, facility or fixture).

"**ETA**" means the *Excise Tax Act*, RSC 1985, c E-15 and the regulations thereunder.

"**Excluded Assets**" means (i) all Receivables which are due, accrued or have become owing immediately prior to the Closing Time, trade accounts, bank accounts, book debts, insurance claims, insurance Contracts or policies, bills, credits, rebates, deposits, prepaid expenses, prepaid rent, prepayments, holdbacks, funds, Cash and Cash Equivalents, marketable securities, short-term investments, Intercompany Claims, Tax credits, including without limitation, Tax Returns, Tax installments paid by or on behalf of any of the Vendors or any of their Affiliates, and all rights to claim and/or receive a rebate, refund of, and/or credit in respect of Taxes paid by or on behalf of any of the Vendors or any of their Affiliates, (ii) all proprietary marks and other Intellectual Property which includes the word "Gross", (iii) all minute books and other corporate records of any of the Vendors and any Books and Records that any of the Vendors or the Receiver are required by Applicable Law to retain in their possession, (iv) the rights of any of the Vendors under this Agreement or any other agreement, certificate or instrument executed and delivered pursuant to this Agreement, (v) all causes of action which arise from loss, Damage or facts occurring prior to the Closing Date and any insurance proceeds or claims payable for losses or damages incurred prior to the Closing Date, other than insurance proceeds or rights thereto assigned to the Purchaser in accordance with Section 5.4, (vi) all shares, units, partnership interests or other ownership or equity interests of the Vendors in any Affiliate of the Vendors, and (vii) any other assets, rights or property of any kind or nature whatsoever of any of the Vendors not listed in Schedule "A" as "Purchased Assets".

"**Final Order**" means, at the relevant time or date, an order of the Court that has not been vacated, stayed, amended, reversed or modified.

"**Governmental Authority**" means:

(1) any domestic or foreign government, whether national, federal, provincial, state, territorial, municipal or local (whether administrative, legislative, executive or otherwise);

(2) any agency, authority, ministry, department, regulatory body, court, central bank, bureau, board or other instrumentality having legislative, judicial, taxing, regulatory, prosecutorial or administrative powers or functions of, or pertaining to, government;

(3) any court, tribunal, commission, individual, arbitrator, arbitration panel or other body having adjudicative, regulatory, judicial, quasi-judicial, administrative or similar functions; and

(4) any other body or entity created under the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange, securities commission or professional association.

"**GST/HST**" means all goods and services tax and harmonized sales tax imposed under Part IX of the ETA.

"**GST/HST Certificate and Indemnity**" has the meaning set forth in Section 3.5.

"**Guarantee**" has the meaning set forth in Section 5.11(1).

"**Guaranteed Obligations**" has the meaning set forth in Section 5.11(1).

"**Guarantor**" has the meaning set forth in the preamble hereto.

"**Hazardous Materials**" means: (i) any material, substance, chemical, waste, product, derivative, compound, mixture, solid, liquid, mineral, gas, odour, heat, sound, vibration, radiation or combination of them that may impair the natural environment, injure or damage property or animal life or harm or impair the health of any individual and includes any contaminant, waste or substance or material defined, prohibited, regulated or reportable pursuant to any Applicable Law relating to the environment, pollution or human health and safety, in each case, whether naturally occurring or manmade; and (ii) any petroleum or petroleum-derived products, radon, radioactive materials or wastes, asbestos in any form, lead or lead-containing materials, urea formaldehyde foam insulation and polychlorinated biphenyls.

"***ICA***" means the *Investment Canada Act*, R.S.C. 1985, c. 28 (1st Supp.).

"**Intellectual Property**" means all intellectual property and industrial property, throughout the world, whether or not registerable, patentable or otherwise formally protectable, and whether or not registered, patented, otherwise formally protected or the subject of a pending application for registration, patent or any other formal protection, including all (i) trade-marks, corporate names and business names, (ii) inventions, (iii) works and subject matter in which copyright, neighbouring rights or moral rights subsist, (iv) industrial designs, patents, (v) know-how, trade secrets, proprietary information, confidential information and information of a sensitive nature that have value to the Business or relate to business opportunities for the Business, in whatever form communicated, maintained or stored, (vi) telephone numbers and facsimile numbers, (vii) registered domain names, and (viii) social media usernames and other internet identities and all account information relating thereto.

"**Intercompany Claims**" means all present and future claims of any nature or kind whatsoever of any of the Vendors against an Affiliate thereof, whether such Affiliate is a Party to this Agreement or otherwise.

"**Interim Period**" means the period from the date that this Agreement is entered into by the Parties to the Closing Time.

"***ITA***" means the *Income Tax Act*, R.S.C., 1985, c. 1 (5th Supplement), and the regulations thereto.

"**Law**" has the meaning set out in the definition of "**Applicable Law**".

"**Legal Owner**" has the meaning set out in the preamble hereto.

"**Legal Proceeding**" means any litigation, Action, application, demand, suit, investigation, hearing, claim, complaint, deemed complaint, grievance, civil, administrative, regulatory or criminal, arbitration proceeding or other similar proceeding, before or by any court or other tribunal or Governmental Authority and includes any appeal or review thereof and any application for leave for appeal or review.

"**Liability**" means, with respect to any Person, any liability, cost, expense, debt, dues, guarantee, surety, indemnity obligation, or other obligation of such Person of any kind, character or description, whether legal, beneficial or equitable, known or unknown, present or future, direct, indirect, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due or accruing due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person.

"**Material Casualty**" means a Casualty in respect of all or substantially all of the Purchased Assets.

"**Order**" means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

"**Outside Date**" means August 15, 2022 or such later date as the Parties may mutually agree.

"**Party**" means a party to this Agreement and any reference to a Party includes its successors and permitted assigns and "Parties" means more than one of them.

"**Permits and Licences**" means any and all licences, permits, approvals, authorizations, certificates, directives, Orders, variances, registrations, rights, privileges, concessions, granted, conferred or otherwise created by any Governmental Authority and held by or on behalf of any of the Vendors or other evidence of authority Related to the Business issued to, granted to, conferred upon, or otherwise created for, any of the Vendors which relate to the ownership, maintenance, operation of the Business or the Purchased Assets, including, without limitation, all applicable elevator permits.

"**Permitted Encumbrances**" means, collectively:

(1) Encumbrances related to Taxes and utilities arising by operation of law (statutory or otherwise) which relate to or secure Liabilities that in each case are not yet due or are not in arrears;

(2) construction, mechanics', carriers', workers', repairers', storers' or other similar Encumbrances (inchoate or otherwise), but only if and to the extent that individually or in the aggregate: (i) they are not in respect of indebtedness [redacted]; (ii) they arose or were incurred in the ordinary course of business; (iii) they have not been filed, recorded or registered in accordance with Applicable Law; (iv) notice of them has not been given to the Vendors; and (v) the indebtedness secured by them is not in arrears;

(3) title defects or irregularities, unregistered easements or rights of way, and other unregistered restrictions or discrepancies affecting or restricting the use of real property if such title defects, irregularities or restrictions would be disclosed by an up-to-date survey of such real property or, if not, are complied with in all material respects and do not, in the aggregate, materially adversely affect the operation of the Business or the continued use of the real property to which they relate after the Closing on substantially the same basis as the Business is currently being operated and such real property is currently being used;

(4) easements, covenants, rights of way and other restrictions if registered provided that they are complied with in all material respects and do not, in the aggregate, materially adversely affect or restrict the operation of the Business or the continued use of the real property to which they relate after the Closing on substantially the same basis as the Business is currently being operated and such real property is currently being used;

(5) registered agreements with municipalities or public utilities if they have been complied with in all material respects or adequate security has been furnished to secure compliance;

(6) registered easements on real property for the supply of utilities or telephone services and for drainage, storm or sanitary sewers, public utilities lines, telephone lines, cable television lines or other services, provided such easements have been complied with in all material respects;

(7) registered easements or rights-of-way for the passage, ingress and egress of Persons and vehicles over parts of the Real Property Assets, provided such easements or rights-of-way have been complied with in all material respects;

(8) facility cost sharing, servicing, parking, reciprocal and other similar agreements with neighbouring landowners and/or any Governmental Authority in respect of the Real Property Assets, provided such agreements have been complied with in all material respects;

(9) any minor encroachments by any structure located on the Real Property Assets onto any adjoining lands and any minor encroachment by any structure located on adjoining lands onto the Real Property Assets;

(10) all encumbrances and instruments registered against title to the Real Property Assets and the property that is the subject of the Real Property Leases; and

(11) in respect of the Real Property Assets and the Real Property Leases, the provisions of any Applicable Law, including by-laws, regulations, airport zoning regulations, ordinances and similar instruments relating to development and zoning, and any reservations, exceptions, limitations, provisos and conditions contained in the original Crown grant or patent.

"**Person**" is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, a Governmental Authority, and the executors, administrators or other legal representatives of an individual in such capacity.

"**Personal Information**" means information about an identifiable individual as defined in Privacy Law.

"**Personal Property**" means any and all vehicles, machinery, equipment, parts, chattels, inventory of spare parts, parts and supplies, furniture and any other tangible personal and movable property in which any of the Vendors have a beneficial right, title or interest (whether owned or leased), in all cases, solely Related to the Business, wherever situate, other than Excluded Assets.

"**Personal Property Leases**" means a personal or movable property lease, chattel lease, equipment lease, financing lease, conditional or instalment sales contract and other similar agreement relating to Personal Property to which any of the Vendors are a party or under which they have rights to use Personal Property as listed and specified as "Personal Property Leases" on Schedule "C".

"**Pre-Closing Period**" has the meaning set out in Section 3.4.

"**Post-Closing Period**" has the meaning set out in Section 3.4.

"**Post-Closing Real Property Taxes**" means, any Taxes payable respect of any Real Property Assets, in respect of the period from and after the Closing Date which shall be calculated on a pro-rata basis on the basis of a 365 day year.

"**Privacy Law**" means the *Personal Information Protection and Electronic Documents Act* (Canada) and any Applicable Law of any other Province or territory of Canada.

"**Purchase Price**" has the meaning set out in Section 3.1.

"**Purchased Assets**" means, collectively, those assets of each of the Vendors which are Related to the Business as set out in Schedule "A" (or any of them), but, for greater certainty, does not include any Excluded Assets.

"**Purchaser**" has the meaning set out in the preamble hereto and includes any successor or permitted assignee thereof in accordance with Section 9.17.

"**Real Property Assets**" means the real property listed and specified on Schedule "B".

"**Real Property Leases**" means all of the real property leases in respect of the Real Property Assets, including those listed and specified as "Real Property Leases" on Schedule "C". For greater certainty, "Real Property Leases" do not include any leases which have, as at the Closing Date, expired or been terminated in accordance with their terms and the tenants thereunder have vacated the Real Property Assets.

"**Receiver**" has the meaning set out in Recital B.

"**Receiver's Certificate**" means the certificate, substantially in the form to be attached as Schedule "A" to the Approval and Vesting Order and in form and substance satisfactory to the Parties and the Receiver, each acting reasonably, to be delivered by the Receiver to the Purchaser on Closing and thereafter filed by the Receiver with the Court certifying that the conditions to Closing have been satisfied and/or waived by the Vendors and the Purchaser (as applicable) and that the transactions contemplated by this Agreement have been completed to the satisfaction of the Receiver.

"**Receivership Proceedings**" has the meaning set out in Recital B.

"**Receivables**" means, in respect of a Person all cash, accounts receivable, rents, bills receivable, trade accounts, holdbacks, retention, book debts and insurance claims due or accruing due to such Person, together with any unpaid interest or fees accrued on such items and any security or collateral for such items, including recoverable deposits.

"**Related to the Business**" means primarily (i) used in, (ii) arising from or (iii) otherwise related to the Business or any part thereof.

"**Replacement Permit and Licence**" means a new permit, licence, authorization, approval or other similar item providing substantially equivalent rights to the Purchaser as the Vendors are entitled to as of the Closing Date pursuant to the applicable Permit and Licence.

"**Representative**" when used with respect to a Person means each director, officer, employee, consultant, subcontractor, financial adviser, legal counsel, broker, sale agent, accountant and other agent, adviser or representative of that Person.

"**Sale Process**" has the meaning set out in Recital B.

"**Sale Process Team**" means each of the Vendors and any of their Affiliates, the Broker and the Receiver.

"**Successful Bid**" has the meaning set out in the Sale Process.

"**Target Closing Date**" means the tenth (10th) Business Day following the issuance of the Approval and Vesting Order and receipt of a copy of same by the Purchaser but in any event no later than the Outside Date.

"**Tax Returns**" means all returns, reports, declarations, elections, notices, filings, information returns, statements and forms in respect of Taxes that are filed or required to be filed with any applicable Governmental Authority, including all amendments, schedules, attachments or supplements thereto and whether in tangible or electronic form.

"**Taxes**" means, with respect to any Person, all supranational, national, federal, provincial, state, local or other taxes, including income taxes, branch taxes, profits taxes, capital gains taxes, gross receipts taxes, windfall profits taxes, value added taxes, severance taxes, *ad valorem* taxes, property taxes, capital taxes, net worth taxes, production taxes, sales taxes, use taxes, licence taxes, excise taxes, franchise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, government pension plan premiums and contributions, social security premiums, workers' compensation premiums, employment/unemployment insurance or compensation premiums and contributions, stamp taxes, occupation taxes, premium taxes, alternative or add-on minimum taxes, GST/HST, customs duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority and any instalments in respect thereof of another taxpayer or entity, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties, and whether disputed or not, and "Tax" means any one of such Taxes.

"**Transaction Personal Information**" means any Personal Information (i) in the possession, custody or control of any member of the Sale Process Team at the Closing Time, including Personal Information about tenants, former employees, suppliers, customers, directors, officers, beneficial owners or shareholders that is disclosed to the Purchaser or any Representative of the Purchaser prior to the Closing Time by any member of the Sale Process Team or their Representatives, or (ii) collected by the Purchaser or any Representative of the Purchaser prior to the Closing Time from any

member of Sale Process Team or their Representatives, in either case in connection with the transactions contemplated by this Agreement.

"**Transfer Taxes**" means all applicable Taxes, including any applicable, GST/HST, other sales or value added taxes, duties and land transfer taxes and registration fees payable upon or in connection with the transactions contemplated by this Agreement and any filing, registration, recording or transfer fees, or other charges payable in connection with the instruments of transfer provided for in this Agreement.

"**Vendors**" has the meaning set out in the preamble hereto.

1.2 Actions on Non-Business Days. If any payment is required to be made or other action (including the giving of notice) is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be considered to have been made or taken in compliance with this Agreement if made or taken on the next succeeding Business Day.

1.3 Currency and Payment Obligations. Except as otherwise expressly provided in this Agreement: (i) all dollar amounts referred to in this Agreement are stated in the lawful currency of Canada; and (ii) any payment contemplated by this Agreement shall be made by wire transfer of immediately available funds to an account of the Receiver specified by the Receiver, by certified cheque or by any other method that provides immediately available funds as agreed to by the Receiver.

1.4 Calculation of Time. In this Agreement, a period of days shall be deemed to begin on the first day after the event which began the period and to end at 5:00 p.m. Toronto time on the last day of the period. If any period of time is to expire hereunder on any day that is not a Business Day, the period shall be deemed to expire at 5:00 p.m. Toronto time on the next succeeding Business Day.

1.5 Tender. Any tender of documents or money hereunder may be made upon the Parties or, if so indicated, the Receiver, or their respective counsel.

1.6 Additional Rules of Interpretation.

(1) *Gender and Number.* In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.

(2) *Headings and Table of Contents.* The inclusion in this Agreement of headings of Articles and Sections and the provision of a table of contents are for convenience of reference only and are not intended to be full or precise descriptions of the text to which they refer.

(3) *Section References.* Unless the context requires otherwise, references in this Agreement to Articles, Sections or Schedules are to Articles or Sections of this Agreement, and Schedules to this Agreement.

(4) *Words of Inclusion.* Wherever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation" and the words following "include", "includes" or "including" shall not be considered to set forth an exhaustive list.

(5) *References to this Agreement.* The words "hereof", "herein", "hereto", "hereunder", "hereby" and similar expressions shall be construed as referring to this Agreement in its entirety and not to any particular Section or portion of it.

(6) *Statute References.* Unless otherwise indicated, all references in this Agreement to any statute include the regulations thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment, re-enactment, consolidation or replacement, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision and also include, unless the context otherwise requires, all applicable guidelines, bulletins or policies made in connection therewith.

(7) *Document References.* All references herein to any agreement (including this Agreement), document or instrument mean such agreement, document or instrument as amended, supplemented, modified, varied, restated or replaced from time to time in accordance with the terms thereof and, unless otherwise specified therein, includes all schedules attached thereto.

1.7 Schedules. The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

SCHEDULES

Schedule "A"	Purchased Assets
Schedule "B"	Real Property Assets
Schedule "C"	Assigned Contracts
Schedule "D"	Allocation of Purchase Price
Schedule "E"	GST/HST Certificate and Indemnity

Unless the context otherwise requires, words and expressions defined in this Agreement will have the same meanings in the Schedules and the interpretation provisions set out in this Agreement apply to the Schedules. Unless the context otherwise requires, or a contrary intention appears, references in the Schedules to a designated Article, Section, or other subdivision refer to the Article, Section, or other subdivision, respectively, of this Agreement.

ARTICLE 2
PURCHASE OF ASSETS AND ASSUMPTION OF LIABILITIES

2.1 Purchase and Sale of Purchased Assets. At the Closing Time, on and subject to the terms and conditions of this Agreement and the Approval and Vesting Order, the Vendors shall sell to the Purchaser, and the Purchaser shall purchase from the Vendors, all of the Vendors' right, title and interest in and to the Purchased Assets, which shall be free and clear of all Encumbrances other than Permitted Encumbrances, to the extent and as provided for in the Approval and Vesting Order. For greater certainty, notwithstanding any other provision of this Agreement, this Agreement does not constitute an agreement by the Purchaser to purchase, or by the Vendors to sell, any Excluded Assets.

2.2 Assumption of Assumed Liabilities. At the Closing Time, on and subject to the terms and conditions of this Agreement, the Purchaser shall assume and agree to pay when due and perform and discharge in accordance with their terms, the Assumed Liabilities. Notwithstanding

any other provision of this Agreement, the Purchaser shall not assume any Liabilities hereunder other than the Assumed Liabilities, except as required under Applicable Law.

2.3 Assignment of Contracts.

(1) *Obtaining Consents*. Prior to Closing, at the written request of the Purchaser, the Vendors, with the assistance of the Purchaser, shall use commercially reasonable efforts to obtain all consents required to assign the Assigned Contracts to the Purchaser.

(2) *Assignment Order*. To the extent that any Assigned Contract is not assignable without the consent of the counterparty or any other Person and such consent has not been obtained prior to the Closing Date, (i) the Vendors' rights, benefits and interests in, to and under such Assigned Contract may be conveyed to the Purchaser pursuant to an Assignment Order, (ii) the Receiver will use commercially reasonable efforts to obtain an Assignment Order in respect of such Assigned Contract on or prior to the Closing Date in form and substance acceptable to the Purchaser, acting reasonably, (iii) the Purchaser, at its own expense, will promptly provide to the Receiver all such information within its possession or under its control as the Receiver may reasonably request to obtain the Assignment Order, and (iv) if an Assignment Order is obtained in respect of such Assigned Contract in form and substance acceptable to the Purchaser, acting reasonably, the Purchaser shall accept the assignment of such Assigned Contract on such terms.

(3) *Cure Costs.* Unless the Parties otherwise agree, to the extent that any Cure Costs are payable with respect to any Assigned Contract, the Purchaser shall: (i) where such Assigned Contract is assigned pursuant to an Assignment Order, pay all such Cure Costs in accordance with the Assignment Order, [redacted] and (ii) where such Assigned Contract is not assigned pursuant to an Assignment Order, pay all such Cure Costs in the manner set out in the consent of the applicable counterparty or as otherwise may be agreed to by the Purchaser and such counterparty, [redacted]

(4) *Assignment.* At the Closing Time, on and subject to the terms and conditions of this Agreement (including Section 2.3(5) below), the Approval and Vesting Order and the Assignment Order (if applicable), all of the Vendors' rights, benefits and interests in, to and under the Assigned Contracts shall be assigned to the Purchaser, the consideration for which is included in the Purchase Price.

(5) *Where Consent Required*. Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute an agreement to assign any Assigned Contract to the extent such Assigned Contract is not assignable under Applicable Law, or the terms of the applicable Assigned Contract provide that it is not assignable without the consent of another Person, unless such consent has been obtained or the assignment is subject to an Assignment Order.

(6) *No Adjustment*. For greater certainty, in respect of any Assigned Contract other than the Critical Contracts or the Real Property Leases, if the consent of any Person is required to assign such Contract but such consent is not obtained prior to Closing and such Contract is not assigned pursuant to an Assignment Order, such Contract shall not form part of the Purchased Assets and (i) no Party shall be considered to be in breach of this Agreement, (ii) the failure to assign or otherwise transfer such Assigned Contract shall not be a condition to Closing, (iii) the Purchase Price shall not be subject to any adjustment, and (iv) the Closing shall not be delayed.

(7) *Intercompany Corporate Services.* Any corporate support, treasury, legal, human resources, risk management, property management, commercial, marketing, accounting, payroll and technical support services Related to the Business provided by any of the Vendors or by any Affiliate to any of the Vendors, to the Business prior to Closing will be terminated as of the Closing, and the Purchaser acknowledges and agrees that it shall be responsible for providing its own corporate support, treasury, legal, human resources, risk management, property management, commercial, marketing, accounting, payroll and technical support services in respect of the Purchased Assets and the Business following Closing.

2.4 Transfer and Assignment of Permits and Licences.

(1) *Obtaining Consents*. Prior to Closing, to the extent that a Permit and Licence is assignable or otherwise transferable by any of the Vendors to the Purchaser, the Vendors, with the assistance of the Purchaser, shall use commercially reasonable efforts to obtain all necessary consents or approvals to assign or otherwise transfer such Permits and Licences to the Purchaser. The Purchaser (i) shall pay all costs required to be paid to third parties and/or Governmental Authorities in connection with obtaining the assignment or transfer of any Permit and Licence to the Purchaser, or reissuance thereof (which costs shall be in addition to the Purchase Price), and (ii) shall pay any third party costs and/or any costs payable to Governmental Authorities that are incurred in connection with obtaining the assignment or transfer of any Permit and Licence to the Purchaser or obtaining any Replacement Permits and Licence. Notwithstanding anything contained in this Agreement to the contrary, if the consent of any Person or Governmental Authority is required to assign or otherwise transfer a Permit and Licence, but such consent or approval is not obtained prior to Closing, (i) neither Party shall be considered to be in breach of this Agreement, (ii) failure to assign or otherwise transfer such Permit and Licence or obtain any Replacement Permit and License shall not be considered to be a condition to Closing, (iii) the Purchase Price shall not be subject to adjustment, and (iv) the Closing shall not be delayed.

(2) *Transfer and Assignment.* At the Closing Time, on and subject to the terms and conditions of this Agreement and the Approval and Vesting Order, all of the Vendors' rights, benefits and interests in, to and under the Permits and Licences, to the extent assignable, shall be assigned to the Purchaser, the consideration for which is included in the Purchase Price.

(3) *Where Consent Required*. Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute an agreement to assign or otherwise transfer any Permit and Licence to the extent such Permit and Licence is not assignable or transferable under Applicable Law or the terms of the applicable Permit and Licence provide that it is not assignable without the consent of another Person, unless such consent has been obtained.

(4) *Obtaining Replacement Permits and Licenses*. To the extent that a Permit and Licence is not assignable or otherwise transferrable by the Vendors to the Purchaser, the Purchaser, with the assistance of the Vendors, shall use commercially reasonable efforts to obtain a Replacement Permit and Licence in connection with the purchase and sale of the Purchased Assets. The Purchaser shall pay all costs required in connection with obtaining any Replacement Permit and Licence.

ARTICLE 3
PURCHASE PRICE & TAXES

3.1 Purchase Price. The consideration payable by the Purchaser to the Vendors for the Vendors' right, title and interest in and to the Purchased Assets (the "Purchase Price") shall be the aggregate of:

(1) the sum of [redacted] ([redacted]) (the "**Cash Purchase Price**");

(2) the Cure Costs; and

(3) the agreed value of the Assumed Liabilities, which is estimated to be $[redacted].

3.2 Satisfaction of Purchase Price. The Purchase Price shall be paid and satisfied as follows:

(1) a deposit in the amount of [redacted] (the "**Deposit**") which shall be paid by the Purchaser to the Receiver upon execution of this Agreement and shall be applied against the Cash Purchase Price on Closing. The Purchaser agrees that the Deposit shall be deposited into a non-interest bearing account of the Receiver;

(2) the balance of the Cash Purchase Price, after crediting the Deposit in Section 3.2(1), shall be paid by the Purchaser to the Receiver on behalf of the Vendors at Closing;

(3) the Cure Costs, shall be paid or otherwise satisfied by the Purchaser on behalf of the Vendors at Closing in accordance with Section 6.3(3); and

(4) an amount equal to the agreed value of the Assumed Liabilities, shall be satisfied at Closing by the assumption by the Purchaser of the Assumed Liabilities by the execution and delivery of the Assignment and Assumption Agreement.

3.3 Allocation of Purchase Price. The Vendors and the Purchaser agree to allocate the Purchase Price to the Purchased Assets held by each Vendor for Tax purposes in the manner set out in Schedule "D", and to report the sale and purchase of the Purchased Assets for all federal, provincial and local Tax purposes in a manner consistent with such allocation, which shall include, for greater certainty, an allocation by category of Purchased Assets and among the Vendors. If such allocation is disputed by any Governmental Authority with respect to Taxes, the Party receiving notice of such dispute will promptly notify the other Party and the Parties will use their commercially reasonable efforts to sustain the final allocation. The Parties will share information and cooperate to the extent reasonably necessary to permit the transaction contemplated by this Agreement to be properly, timely and consistently reported.

3.4 Closing Adjustments. Any (i) rents, (ii) realty Taxes including local improvement rates, (iii) unmetered public or private utility charges, and (iv) unmetered cost of fuel shall be apportioned and adjusted between the Vendors and the Purchaser based on the number of days of such period up to the Closing Date (such portion of such period, the "**Pre-Closing Period**") and the number of days of such period including and after the Closing Date (such portion of such period, the "**Post-Closing Period**"). For greater certainty the Post-Closing Period, including the Closing Date itself shall be apportioned to the Purchaser. All security deposits paid by tenants of the Vendors located at the Real Property Assets are to be credited to the Purchaser on the statement of adjustments.

3.5 Taxes. The Purchaser shall pay or cause the payment of all applicable Transfer Taxes as and when such Transfer Taxes are payable pursuant to Applicable Law. The Purchaser and the Vendors acknowledge and agree that the Purchase Price and all other amounts referenced herein are exclusive of all Transfer Taxes. With respect to the Purchased Assets, the Vendors shall charge and collect all applicable GST/HST on Closing, unless the Purchaser provides on Closing a certificate and indemnity substantially in the form attached hereto as Schedule "E" (the "**GST/HST Certificate and Indemnity**").

3.6 Taxes and GST/HST Gross Up. In the event that any payment made by any Vendor or the Purchaser as a consequence of a breach, modification or termination of this Agreement is deemed by the ETA to include GST/HST, or is deemed by any applicable provincial or territorial legislation to include a similar value added or multi-staged tax, the amount of such payment or forfeiture shall be increased accordingly. For greater certainty, if the Purchaser is required by Applicable Law to deduct or withhold any amount from the Purchase Price payable hereunder, then the Purchase Price shall be increased by an additional amount such that the amount received by the Vendors after such deduction or withholding (including deduction or withholding from such additional amount) is equal to the amount that the Vendors would have received absent any such deduction or withholding. For greater certainty, no HST shall be payable by the Purchaser to the Vendors on Closing, provided that the Purchaser delivers a duly executed GST/HST Certificate and Indemnity in accordance with Section 3.5.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of the Purchaser. As a material inducement to the Vendors entering into this Agreement and completing the transactions contemplated by this Agreement and acknowledging that the Vendors are entering into this Agreement in reliance upon the representations and warranties of the Purchaser set out in this Section 4.1, the Purchaser represents and warrants to the Vendors as follows:

(1) *Incorporation and Corporate Power*. The Purchaser is a corporation incorporated, organized and subsisting under the Laws of the jurisdiction of its incorporation. The Purchaser has the corporate power, authority and capacity to execute and deliver this Agreement and all other agreements and instruments to be executed by it as contemplated herein and to perform its obligations under this Agreement and under all such other agreements and instruments.

(2) *Authorization by Purchaser.* The execution and delivery of this Agreement and all other agreements and instruments to be executed by it as contemplated herein and the completion of the transactions contemplated by this Agreement and all such other agreements and instruments have been duly authorized by all necessary corporate action on the part of the Purchaser.

(3) *Approvals*. No consent, waiver, authorization or approval of any Person and no notice or declaration to or filing or registration with any Governmental Authority is required in connection with the execution and delivery by the Purchaser of this Agreement or all other agreements and instruments to be executed by the Purchaser or the performance by the Purchaser of its obligations hereunder or thereunder.

(4) *Enforceability of Obligations*. This Agreement constitutes a valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms. There is no Legal Proceeding in progress, pending against or threatened against or affecting the

Purchaser, and there are no grounds on which any such Legal Proceeding might be commenced and there is no Order outstanding against or affecting the Purchaser which, in any such case, affects adversely or might affect adversely the ability of the Purchaser to enter into this Agreement or to perform its obligations hereunder.

(5) *ICA*. The Purchaser is not a "non-Canadian" within the meaning of the *ICA*, or, if the Purchaser is a "non-Canadian", the Purchaser is a "WTO investor" within the meaning of the *ICA*.

(6) *Commissions*. The Vendors will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the transactions contemplated by this Agreement because of any action taken by, or agreement or understanding reached by, the Purchaser.

(7) *Sufficient Funds.* The Purchaser has sufficient financial resources or has arranged sufficient financing for it, on Closing (which financing is not subject to any conditions other than the conditions to Closing set out herein), to pay the Cash Purchase Price, the Cure Costs and the Transfer Taxes payable on Closing and any and all other amounts payable by the Purchaser, if any, pursuant to this Agreement.

4.2 Representations and Warranties of the Vendors. As a material inducement to the Purchaser entering into this Agreement and completing the transactions contemplated by this Agreement and acknowledging that the Purchaser is entering into this Agreement in reliance upon the representations and warranties of the Vendors set out in this Section 4.2, the Vendors represent and warrant to the Purchaser as follows:

(1) *Incorporation and Corporate Power*. The Vendors are corporations incorporated, organized and subsisting under the laws of the jurisdiction of their incorporation. Subject to the Approval and Vesting Order having been granted and being a Final Order, the Vendors have the corporate power, authority and capacity to execute and deliver this Agreement and all other agreements and instruments to be executed by it as contemplated herein and to perform their other obligations hereunder and under all such other agreements and instruments.

(2) *Authorization by Vendors*. Subject to the Approval and Vesting Order having been granted and being a Final Order, the execution and delivery of this Agreement and all other agreements and instruments to be executed by the Vendors as contemplated herein and the completion of the transactions contemplated by this Agreement and all such other agreements and instruments have been duly authorized by the Court to be executed and delivered by the Receiver.

(3) *Enforceability of Obligations*. Subject to the Approval and Vesting Order having been granted and being a Final Order, this Agreement constitutes a valid and binding obligation of the Vendors enforceable against the Vendors in accordance with its terms.

(4) *ITA*. Each of the Legal Owner and the Receiver is not a non-resident of Canada for purposes of the *ITA*.

(5) *Commissions*. The Purchaser will not be liable for any brokerage commission, finder's fee or other similar payment in connection with the transactions contemplated by this Agreement because of any action taken by, or agreement or understanding reached by, the

Vendors. The Vendors will be responsible for payment of any fees and other amounts charged by the Broker in connection with the transactions contemplated by this Agreement.

4.3 As is, Where is. Notwithstanding any other provision of this Agreement, the Purchaser acknowledges, agrees and confirms that:

(1) except for the representations and warranties of the Vendors set forth in Section 4.2, it is entering into this Agreement, acquiring the Purchased Assets and assuming the Assumed Liabilities on an "as is, where is" basis as they exist as of the Closing Time and will accept the Purchased Assets in their state, condition and location as of the Closing Time except as expressly set forth in this Agreement and the sale of the Purchased Assets is made without legal warranty and at the risk of the Purchaser;

(2) it has conducted to its satisfaction such independent searches, investigations and inspections of the Purchased Assets, the Business and the Assumed Liabilities as it deemed appropriate, and based solely thereon, has determined to proceed with the transactions contemplated by this Agreement;

(3) except as expressly stated in Section 4.2, neither the Vendors nor any other member of the Sale Process Team or their Representatives have made or are making, and the Purchaser is not relying on, any representations, warranties, statements or promises, express or implied, statutory or otherwise, concerning the Purchased Assets, the Vendors' right, title or interest in or to the Purchased Assets, the Business or the Assumed Liabilities, including with respect to merchantability, physical or financial condition, description, fitness for a particular purpose, suitability for development, title, description, use or zoning, environmental condition, existence of any parts/and/or components, latent defects, quality, quantity or any other thing affecting any of the Purchased Assets or the Assumed Liabilities, or normal operation thereof, or in respect of any other matter or thing whatsoever, including any and all conditions, warranties or representations expressed or implied pursuant to any Applicable Law in any jurisdiction, which the Purchaser confirms do not apply to this Agreement and are hereby waived in their entirety by the Purchaser;

(4) without limiting the generality of the foregoing, no representation, warranty or covenant is given by the Sale Process Team or any of the Sale Process Team's Representatives that any of the Purchased Assets are or can be made operational within a specified time frame or will achieve any particular result, level of service, occupancy or use;

(5) without limiting the generality of the foregoing, except as expressly stated in Section 4.2, neither the Sale Process Team nor any of the Sale Process Team's Representatives have made any representation or warranty as to any regulatory approvals, licenses, permits, consents or authorizations, including the Permits and Licences, that may be needed to complete the transactions contemplated by this Agreement or to operate or carry on the Business or any portion thereof, and the Purchaser is relying entirely on its own investigation, due diligence and inquiries in connection with such matters;

(6) all written and oral information or Data obtained from any member of the Sale Process Team or any of the Sale Process Team's Representatives, including in any teaser letter, asset listing, confidential information memorandum or other document made available to the Purchaser (including in certain "data rooms", presentations, site visits and diligence meetings or telephone calls), with respect to the Purchased Assets, the Business, and the Assumed Liabilities has been obtained for the convenience of the Purchaser only, and no member of the Sale Process

Team nor any of the Sale Process Team's Representatives have made any representation or warranty, express or implied, statutory or otherwise as to the accuracy or completeness of any such information;

(7) any information regarding or describing the Purchased Assets, the Business or the Assumed Liabilities in this Agreement (including the Schedules hereto), or in any other agreement or instrument contemplated hereby, is for identification purposes only, is not relied upon by the Purchaser, and no representation, warranty or condition, express or implied, has or will be given by the Sale Process Team or any of the Sale Process Team's Representatives, or any other Person concerning the completeness or accuracy of such information or descriptions;

(8) except as otherwise expressly provided in this Agreement, the Purchaser hereby unconditionally and irrevocably waives any and all actual or potential rights or claims the Purchaser might have against any member of the Sale Process Team or any of the Sale Process Team's Representatives pursuant to any warranty, express or implied, legal or conventional, of any kind or type, other than those representations and warranties of the Vendors expressly set forth in Section 4.2. Such waiver is absolute, unlimited, and includes, but is not limited to, waiver of express warranties, implied warranties, warranties of fitness for a particular use, warranties of merchantability, warranties of occupancy, strict liability and claims of every kind and type, including claims regarding defects, whether or not discoverable or latent, product liability claims, or similar claims, and all other claims that may be later created or conceived in strict liability or as strict liability type claims and rights;

(9) none of the representations and warranties of the Vendors contained in this Agreement shall survive Closing and, subject to Section 8.3(2), the Purchaser's sole recourse for any breach of representation or warranty of the Vendors in Section 4.2 shall be for the Purchaser not to complete the transactions as contemplated by this Agreement and for greater certainty the Purchaser shall have no recourse or claim of any kind against the Vendors or the proceeds of the transactions contemplated by this Agreement following Closing; and

(10) this Section 4.3 shall not merge on Closing and is deemed incorporated by reference in all closing documents and deliveries.

ARTICLE 5
COVENANTS

5.1 Motion for Approval and Vesting Order. This Agreement is subject to Court approval, and Closing is subject to the issuance of the Approval and Vesting Order. The Receiver shall bring a motion seeking the Court's issuance of the Approval and Vesting Order by no later than July 31, 2022. The Purchaser, at its own expense, will promptly provide to the Receiver all such information within its possession or under its control as the Receiver may reasonably request to obtain the Approval and Vesting Order.

5.2 Access During Interim Period. During the Interim Period, the Vendors shall, subject to any confidentiality, privacy or safety restrictions, give, or cause to be given, to the Purchaser and its Representatives reasonable access during normal business hours to the Purchased Assets (where situated), including the Books and Records, to conduct such investigations, inspections, surveys or tests thereof and of the financial and legal condition of the Business and the Purchased Assets as the Purchaser deems reasonably necessary or desirable to further familiarize itself with the Business and the Purchased Assets and plan for the operation of the Business following Closing. Without limiting the generality of the foregoing, the Purchaser shall be permitted

reasonable access during normal business hours to the Real Property Assets and all Books and Records relating to information scheduled or required to be disclosed under this Agreement. Such investigations, inspections, surveys and tests shall be carried out at the Purchaser's sole and exclusive risk and peril, during normal business hours, and the Vendors shall co-operate reasonably in facilitating such investigations, inspections, surveys and tests and shall furnish copies of all such documents and materials relating to such matters as may be reasonably requested by or on behalf of the Purchaser.

5.3 Transaction Personal Information. Each Party shall comply with Privacy Law in the course of collecting, using and disclosing Transaction Personal Information. The Purchaser shall cause its Representatives to observe the terms of this Section 5.3 and to protect and safeguard Transaction Personal Information in their possession in accordance with Privacy Law. The Purchaser shall collect Transaction Personal Information prior to Closing only for purposes related to the transactions contemplated by this Agreement. The Purchaser shall not, without the consent of the individuals to whom such Personal Information relates or as permitted or required by Applicable Law, use or disclose Transaction Personal Information (i) for purposes other than those for which such Transaction Personal Information was collected by any of the Vendors prior to the Closing and (ii) for a purpose which does not relate directly to the carrying on of the Business or to the carrying out of the purposes for which the transactions contemplated by this Agreement were implemented.

5.4 Risk of Loss. The Purchased Assets shall be at the risk of the Vendors until Closing. If, between the date hereof and Closing, any of the Purchased Assets are destroyed, lost or materially damaged (each a "**Casualty**"), the Purchaser shall still complete the purchase of the Purchased Assets on an "as is, where is" basis without any adjustment to the Cash Purchase Price payable hereunder and take an assignment from the Vendors of all insurance proceeds payable to the Vendors in respect of the Casualty, provided that, in the event of a Material Casualty, the Purchaser shall have the option, in its discretion, to terminate this Agreement. For greater certainty, in no event shall the aggregate total of the insurance proceeds assigned to the Purchaser in accordance with this Section 5.4 and the fair market value of Purchased Assets exceed the Cash Purchase Price.

5.5 Indemnity. The Purchaser hereby indemnifies the Vendors, the Receiver and their respective Representatives, and saves them fully harmless against, and will reimburse or compensate them for, any Damages arising from, in connection with or related in any manner whatsoever to:

(1) any Transfer Taxes (including penalties and interest) which may be assessed against any of the Vendors;

(2) the Purchaser's access in accordance with Section 5.2;

(3) the collection, use or disclosure of Transaction Personal Information by the Purchaser and its Representatives; and

(4) the Purchaser's failure to pay when due and perform and discharge the Assumed Liabilities in accordance with their terms.

5.6 Environmental Liabilities. The Purchaser acknowledges and agrees that upon Closing, the Purchaser shall become responsible for the payment, performance and discharge of all

Environmental Liabilities related to the Purchased Assets including, as applicable, all obligations of any kind whatsoever under Environmental Laws relating to the Purchased Assets.

5.7 Books and Records. The Purchaser shall preserve and keep the Books and Records acquired by it pursuant to this Agreement for a period of six (6) years after Closing, of for any longer periods as may be required by any Laws applicable to such Books and Records. The Purchaser shall make such Books and Records, as well as electronic copies of such Books and Records (including all software systems containing such Books and Records), available to the Receiver and the Vendors, and their respective Representatives and successors, and any trustee in bankruptcy of the Vendors, and shall permit any of the foregoing persons to take copies of such Books and Records as they may require.

5.8 Regulatory Approvals. The Purchaser, with the assistance of the Vendors shall, as promptly as possible, (i) make, or cause or be made, all filings and submissions, as applicable, required under any Law applicable to such Party or any of its Affiliates; and (ii) use commercially reasonable efforts to obtain, or cause to be obtained, all consents, authorizations, orders and approvals from all Governmental Authorities that may be or become necessary for its execution and delivery of this Agreement and the performance of its obligations pursuant to this Agreement. The Vendors shall cooperate reasonably with the Purchaser and its Affiliates in promptly seeking to obtain all such consents, authorizations, orders, approvals and clearance certificates. The Parties shall not willfully take any action that will have the effect of delaying, impairing or impeding the receipt of any required consents, authorizations, orders and approvals.

5.9 Cooperation and Consultation with Governmental Authorities. All meetings, submissions, filings, and proposals made by or on behalf of either Party before any Governmental Authority or the staff or regulators of any Governmental Authority, in connection with the consummation of the transactions contemplated hereunder (but, for the avoidance of doubt, not including any interactions between the Vendors or the Purchaser with Governmental Authorities in the ordinary course of business, any disclosure which is not permitted by Law or any disclosure containing confidential information) shall be disclosed to the other Party hereunder in advance of any filing, submission or attendance, it being the intent that the Parties will consult and cooperate with one another, and consider in good faith the views of one another, in connection with any such filings, meetings, submissions and proposals. Each Party shall give notice to the other Party with respect to any meeting, submission, discussion, appearance or contact with any Governmental Authority or the staff or regulators of any Governmental Authority, with such notice being sufficient to provide the other Party with the opportunity to attend and participate in such meeting, discussion, appearance or contact (except where such Governmental Authority expressly requests that such Party not attend or participate in such meeting, discussion, appearance or contact). Notwithstanding any requirement under this Section 5.9, a Party shall not be required to provide the other Party with any information required to be provided under this Section 5.9 where the information is confidential and competitively sensitive, in which case the supplying Party shall provide a redacted version to the requesting Party and shall provide the information on a non-redacted basis to the receiving Party's external counsel, and the receiving Party agrees that it shall neither request nor receive such non-redacted information from its external counsel.

5.10 Excluded Assets. Following the Closing Date, the Purchaser shall cooperate with the Receiver in its efforts to collect, for and on behalf of the Vendors, any Receivables that are Excluded Assets. To the extent that any Receivables that are Excluded Assets are received by the Purchaser following the Closing Date, the Purchaser shall, as soon as reasonably practicable

and in any event no later than 3 Business Days following such receipt, remit such Receivables to the Receiver, for and on behalf of the Vendors.

5.11 Guarantee.

(1) *Guarantee*. The Guarantor hereby absolutely, unconditionally and irrevocably guarantees to the Vendors the due, complete and punctual observance and performance of each and every obligation of the Purchaser under this Agreement that exists up to Closing (the "**Guaranteed Obligations**"). The guarantee hereinbefore referred to is called the "**Guarantee**";

(2) *Guarantee Unaffected by Judgment or Bankruptcy*. None of the Guaranteed Obligations shall be limited, lessened or released, nor shall the Guarantee be discharged, by the recovery of any judgment against the Purchaser;

(3) *No Requirement to Exhaust Recourse*. The Vendors shall not be bound to seek or exhaust recourse against the Purchaser or to enforce or value any security before being entitled to payment under the Guarantee;

(4) *Survival of Guarantee*. The Guaranteed Obligations shall continue unaffected by any change in the name of the Purchaser or by any change whatsoever in the objects, capital structure or constitution of the Purchaser, or by the Purchaser being amalgamated, merged or otherwise combined with another corporation or by any defect in the authorization, execution or delivery by the Purchaser of this Agreement or any other agreement or instrument executed and delivered by the Purchaser pursuant to this Agreement which may result in unenforceability of any of the Guaranteed Obligations;

(5) *Dealing with Guaranteed Obligations*. Subject to the other terms and conditions of this Agreement, the Vendors may:

(i) grant or allow any waiver, consent, extension, indulgence or other act or omission in respect of this Agreement, any other agreement or instrument executed and delivered pursuant to this Agreement;

(ii) do, or omit to do, anything to enforce the payment or performance of this Agreement or any other agreement or instrument executed and delivered pursuant to this Agreement;

(iii) vary, compromise, exchange, renew, discharge, release, subordinate, postpone or abandon any Guaranteed Obligations of the Purchaser hereunder, or under any agreement or instrument executed and delivered pursuant to this Agreement; and

all without thereby lessening, limiting or releasing the Guaranteed Obligations or their rights and remedies under the Guarantee in any way.

(6) *Guarantee in Addition*. The rights and remedies of the Vendors hereunder are in addition to and not in substitution for any other rights or remedies which the Vendors have at any time respecting the Guaranteed Obligations.

(7) *Consideration*. The Guarantor acknowledges that the Vendors have required, as a condition for its entry into this Agreement, that the Guarantor executes this Agreement and be bound by the terms of this Section 5.11.

(8) *Termination*. The Parties agree that upon Closing, the Guarantee (including all obligations, covenants and undertakings of the Guarantor under this Section 5.11) shall terminate.

ARTICLE 6
CLOSING ARRANGEMENTS

6.1 Closing. The Closing may be affected by way of a virtual Closing, whereby required executed Closing deliverables are circulated by electronic mail in pdf and released at such time and pursuant to such protocols and confirmations as the Parties may agree.

6.2 Vendors' Closing Deliveries. At the Closing, the Vendors shall deliver or cause to be delivered to the Purchaser the following:

(1) the Purchased Assets, with delivery to occur *in situ* wherever such Purchased Assets are located at the Closing Time;

(2) keys and access cards required to gain access to the Real Property Assets;

(3) a copy of the Approval and Vesting Order, which shall be a Final Order;

(4) a copy of any Assignment Order, if applicable, in respect of any Critical Contracts or Real Property Leases for which consents to assignment were required which have not been obtained, which Assignment Order shall be a Final Order;

(5) the Assignment and Assumption Agreement, duly executed by the Vendors;

(6) a bring-down certificate executed by each of the Vendors dated as of the Closing Date, in form and substance satisfactory to the Purchaser, acting reasonably, certifying that (i) all of the representations and warranties of the Vendors hereunder remain true and correct in all material respects as of the Closing Date as if made on and as of such date or, if made as of a date specified therein, as of such date, and (ii) all of the terms and conditions set out in this Agreement to be complied with or performed by the Vendors at or prior to Closing have been complied with or performed by the Vendors in all material respects;

(7) transfers of title to the Real Property Assets in registrable form, which transfers shall be prepared by the Vendors' solicitor;

(8) an executed notice and direction, in form and substance satisfactory to the Parties, advising each of the tenants located at the Real Property Assets of the Closing and directing such tenants to remit future rents to the Purchaser;

(9) a statement of adjustment reflecting the Closing Adjustments set out in Section 3.4, in form and substance satisfactory to the Parties; and

(10) such other agreements, documents and instruments as may be reasonably required by the Purchaser to complete the transactions provided for in this

Agreement, or as are required to be delivered by the Vendors or Receiver's counsel under this Agreement, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

6.3 Purchaser's Closing Deliveries. At the Closing, the Purchaser shall deliver or cause to be delivered to the Vendors (or as otherwise indicated below), the following:

(1) the payment referred to in Section 3.2(2), which shall be made to the Receiver for and on behalf of the Vendors;

(2) the payment of all Transfer Taxes (if any) required to be paid by the Purchaser on Closing, which shall be made to (i) the Receiver, or (ii) directly to the applicable Governmental Authorities together with evidence of payment of such Transfer Taxes;

(3) to the extent payable on Closing and provided that the total amount of Cure Costs payable in respect of all of the Assigned Contracts [redacted] evidence that Cure Costs (if any) in respect of each Assigned Contract have been paid in accordance with: (i) the Assignment Order where such Assigned Contract is assigned pursuant to an Assignment Order; and (ii) the consent of the applicable counterparty or as otherwise agreed upon by the Purchaser and such counterparty, where such Assigned Contract is not assigned pursuant to an Assignment Order;

(4) the Assignment and Assumption Agreement, duly executed by the Purchaser;

(5) a bring-down certificate executed by a senior officer of the Purchaser dated as of the Closing Date, in form and substance satisfactory to the Vendors, acting reasonably, certifying that (i) all of the representations and warranties of the Purchaser hereunder remain true and correct in all material respects as of the Closing Date as if made on and as of such date or, if made as of a date specified therein, as of such date, and (ii) all of the terms and conditions set out in this Agreement to be complied with or performed by the Purchaser at or prior to Closing have been complied with or performed by the Purchaser in all material respects;

(6) the GST/HST Certificate and Indemnity; and

(7) such other agreements, documents and instruments as may be reasonably required by the Vendors to complete the transactions provided for in this Agreement, or as are required to be delivered by the Purchaser or the Purchaser's counsel under this Agreement, all of which shall be in form and substance satisfactory to the Parties, acting reasonably.

ARTICLE 7
CONDITIONS OF CLOSING

7.1 Purchaser's Conditions. The Purchaser shall not be obligated to complete the transactions contemplated by this Agreement unless, at or before the Outside Date, each of the conditions listed below in this Section 7.1 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Purchaser, and may be waived by the Purchaser in whole or in part, without prejudice to any of its rights of termination in the event of

non-fulfillment of any other condition in whole or in part. Any such waiver shall only be binding on the Purchaser if made in writing:

(1) *Court Approval.* The Approval and Vesting Order shall have been issued and entered by the Court and be a Final Order.

(2) *Critical Contracts & Real Property Leases Consents.* All consents necessary to assign the Critical Contracts and the Real Property Leases to the Purchaser shall have been obtained, or an Assignment Order shall have been issued and entered by the Court in respect of such Critical Contracts and Real Property Leases where necessary consents have not been obtained, and any such Assignment Order shall be a Final Order.

(3) *Vendors' Deliveries. The Vendors shall have executed and delivered or caused to have been executed and delivered to the Purchaser at the Closing all the documents contemplated in Section 6.2*.

(4) *No Violation of Orders or Law.* During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any Final Order or Law which has the effect of (i) making any of the transactions contemplated by this Agreement illegal, or (ii) otherwise prohibiting, preventing or restraining the consummation of any of the transactions contemplated by this Agreement.

(5) *No Breach of Representations and Warranties.* Each of the representations and warranties contained in Section 4.2 shall be materially true and correct (i) as of the Closing Date as if made on and as of such date or (ii) if made as of a date specified therein, as of such date.

(6) *No Breach of Covenants.* The Vendors shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Vendors on or before the Closing.

7.2 Vendors' Conditions. The Vendors shall not be obligated to complete the transactions contemplated by this Agreement unless, at or before the Closing Time, each of the conditions listed below in this Section 7.2 have been satisfied, it being understood that the said conditions are included for the exclusive benefit of the Vendors, and may be waived by the Vendors in whole or in part, without prejudice to any of their rights of termination in the event of non-fulfillment of any other condition in whole or in part. Any such waiver shall only be binding on the Vendors if made in writing.

(1) *Court Approval.* The Approval and Vesting Order shall have been issued and entered by the Court and be a Final Order.

(2) *Successful Bid.* The Receiver shall have determined in accordance with the Sale Process that this Agreement is the Successful Bid.

(3) *Purchaser's Deliverables*. The Purchaser shall have executed and delivered or caused to have been executed and delivered to the Vendors at the Closing all the documents and payments contemplated in Section 6.3.

(4) *No Violation of Orders or Law*. During the Interim Period, no Governmental Authority shall have enacted, issued or promulgated any Final Order or Law which has the effect of (i) making any of the transactions contemplated by this Agreement illegal, or (ii) otherwise

prohibiting, preventing or restraining the consummation of any of the transactions contemplated by this Agreement.

(5) *No Breach of Representations and Warranties*. Each of the representations and warranties contained in Section 4.1 shall be materially true and correct (i) as of the Closing Date as if made on and as of such date or (ii) if made as of a date specified therein, as of such date.

(6) *No Breach of Covenants*. The Purchaser shall have performed in all material respects all covenants, obligations and agreements contained in this Agreement required to be performed by the Purchaser, on or before the Closing.

7.3 Receiver's Certificate. When the conditions to Closing set out in Section 7.1 and Section 7.2, have been satisfied and/or waived by the Vendors or the Purchaser, as applicable, the Receiver shall (i) issue its Receiver's Certificate to the Purchaser, at which time the Closing will be deemed to have occurred; and (ii) file as soon as practicable a copy of the Receiver's Certificate with the Court (and shall provide a copy of such filed Receiver's Certificate to the Purchaser). The Parties hereby acknowledge and agree that the Receiver will be entitled to file the Receiver's Certificate with the Court without independent investigation upon receiving written confirmation from the Purchaser that all conditions to Closing in favour of the Purchaser have been satisfied or waived and the Receiver will have no Liability to the Purchaser or any other Person as a result of filing the Receiver's Certificate.

ARTICLE 8
TERMINATION

8.1 Grounds for Termination. This Agreement may be terminated prior to the Closing Time:

(1) by the mutual written agreement of the Vendors and the Purchaser;

(2) by written notice from the Purchaser to the Vendors in accordance with Section 5.4;

(3) by the Vendors on the one hand, or by the Purchaser, on the other hand, upon written notice to the other Party if (i) the total amount of Cure Costs payable in respect of all of the Assigned Contracts [redacted] and (ii) one or more of the Vendors have not determined, in their sole and absolute discretion, to pay the portion of the aggregate total amount of Cure Costs [redacted] For greater certainty, the Vendors shall be under no obligation to pay any Cure Costs to pay any Cure Costs (or portion thereof) in respect of any Assigned Contracts if the aggregate total amount of Cure Costs in respect of all Assigned Contracts [redacted]

(4) by written notice from the Purchaser to the Vendors if there has been a material breach by the Vendors of any representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Purchaser, and such breach is not curable and has rendered the satisfaction of any condition in Section 7.1 impossible by the Outside Date, provided that at the time of providing such notice of termination, the Purchaser is not in breach of any of its obligations under this Agreement;

(5) by written notice from the Vendors to the Purchaser if there has been a material breach by the Purchaser of any representation, warranty or covenant contained in this Agreement, which breach has not been waived by the Vendors and such breach is not curable and has rendered the satisfaction of any condition in Section 7.2 impossible by the Outside Date, provided that at the time of providing such notice of termination, the Vendors are not in breach of any of their obligations under this Agreement; and

(6) by the Purchaser, on the one hand, or by the Vendors, on the other hand, upon written notice to the other Party if the Closing has not occurred by the Outside Date, provided, however, that the right to terminate this Agreement pursuant to this Section 8.1(6) shall not be available to any Party whose breach hereof has been the principal cause of, or has directly resulted in the Closing not occurring by the Outside Date.

8.2 Effect of Termination. If this Agreement is terminated pursuant to Section 8.1, all further obligations of the Parties under this Agreement will terminate and no Party will have any Liability or further obligations hereunder, except as contemplated in Sections 5.3 (*Transaction Personal Information*), 5.5 (Indemnity), 8.2 (*Effect of Termination*), *8.3* (*Treatment of Deposit*), 9.2 (*Expenses*), 9.3 (*Public Announcements*), 9.4 (*Notices*), 9.7 (*Entire Agreement*), 9.9 (*Amendment*), 9.11 (*Severability*), 9.13 (*Governing Law*), 9.14 (*Dispute Resolution*), 9.15 (*Attornment*), 9.16 (*Successors and Assigns*), 9.17 (*Assignment*), 9.18 (*Receiver's Capacity*) and 9.19 (*Third Party Beneficiaries*), which shall survive such termination.

8.3 Treatment of Deposit.

(1) *Retention of Deposit*. In the event that this Agreement is terminated by the Vendors pursuant to (i) Section 8.1(5), or (ii) Section 8.1(6) and the reason that Closing did not occur by the Outside Date was the result of a breach by the Purchaser of any representation, warranty or covenant contained in this Agreement, the Deposit and any interest earned thereon shall be forfeited by the Purchaser and retained by the Receiver on behalf of the Vendors as a genuine estimate of liquidated damages, and not as a penalty.

(2) *Return of Deposit*. In the event that this Agreement is terminated pursuant to any Section of this Agreement other than (A) Section 8.1(5), or (B) Section 8.1(6), and the reason that Closing did not occur by the Outside Date was the result of a breach by the Vendors of any representation, warranty or covenant contained in this Agreement, then in each such case the Deposit and any interest earned thereon shall be promptly returned to the Purchaser by the Receiver. The return of the Deposit shall be the Purchaser's sole and exclusive remedy for any termination of this Agreement.

ARTICLE 9
GENERAL

9.1 Survival. All representations, warranties, covenants and agreements of the Vendors or the Purchaser made in this Agreement or any other agreement, certificate or instrument delivered pursuant to this Agreement shall merge and shall not survive the Closing except where, and only to the extent that, the terms of any such covenant or agreement expressly provide for rights, duties or obligations extending after the Closing, or as otherwise expressly provided in this Agreement. For greater certainty, the following sections shall survive Closing: 2.2 (*Assumed Liabilities*), 2.3(7) (*Intercompany Corporate Services*), 3.3 (*Allocation of Purchase Price*), 3.4

(*Closing Adjustments*), 3.5 (*Taxes*), 3.6 (GST/HST Gross Up), 4.2(5) (*Commissions*), 4.3(*As is, Where is*), 5.3 (*Transaction Personal Information*); 5.5 (*Indemnity*), 5.6 (*Environmental Liabilities*), 5.7 (*Books and Record*), 5.10 *(Excluded Assets*), 7.3 (*Receiver's Certificate*), 8.3 (*Treatment of Deposit*), 9.1 (*Survival*), 9.2 (*Expenses*), 9.3 (*Public Announcements*), 9.4 (*Notices*), 9.5 (*Time of Essence*), 9.6 (*Further Assurances*), 9.7 (*Post-Closing Wind-Up of Receivership Proceedings*), 9.8 (*Entire Agreement*), 9.9 (*Amendment*), 9.10 (*Waiver*), 9.11 (*Severability*), 9.12 (*Remedies Cumulative*), 9.13 (*Governing Law*), 9.14 (*Dispute Resolution*), 9.15 (*Attornment*), 9.16 (*Successors and Assigns*), 9.17 (*Assignment*), 9.18 (*Receiver's Capacity*) and 9.19 (*Third Party Beneficiaries*).

9.2 Expenses. Except as otherwise expressly provided herein, each Party shall be responsible for all costs and expenses (including any Taxes imposed on such expenses) incurred by it in connection with the negotiation, preparation, execution, delivery and performance of this Agreement and the transactions contemplated by this Agreement (including the fees and disbursements of legal counsel, bankers, investment bankers, accountants, brokers and other advisers).

9.3 Public Announcements. The Receiver and Vendors shall be entitled to disclose this Agreement (on an unredacted basis) and all information provided by the Purchaser in connection herewith to the Court and any mortgagee of the Real Property Assets that is not participating in the Sale Process, and a copy of this Agreement may be posted on the Receiver's website maintained in connection with the Receivership Proceedings. Notwithstanding any other provision of this Agreement, unless such information is otherwise publicly disclosed or, upon the advice of counsel, required by Applicable Law or by any Governmental Authority to be disclosed (including in any Tax Returns), the Purchaser shall not disclose the quantum of the Purchase Price, Cash Purchase Price, Deposit, Assumed Liabilities or allocation of Purchase Price without the prior written consent of the Vendors and the Receiver.

9.4 Notices.

(1) *Mode of Giving Notice.* Any notice, direction, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be effectively given and made if sent by e-mail or other similar means of electronic communication, in each case to the applicable address set out below:

(2) if to the Vendors, to:

c/o KPMG Inc., in its capacity as Receiver

Attention: Katherine Forbes / George Bourikas
Email: katherineforbes@kpmg.ca / gbourikas@kpmg.ca

with a copy (which shall not constitute notice) to:

Blake, Cassels & Graydon LLP

Attention: Aryo Shalviri / Chris Burr
Email: aryo.shalviri@blakes.com / chris.burr@blakes.com

(3) if to the Purchaser, to:

1000247831 ONTARIO INC.

Attention: Robert Colagiacomo
Email: robert@tripar.ca

with a copy (which shall not constitute notice) to:

Soppelsa Miceli Professional Corporation

Attention: Frank A. Soppelsa
Email: fsoppelsa@westonlaw.ca

(4) *Deemed Delivery of Notice.* Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of e-mailing or sending by other means of recorded electronic communication, provided that such day is a Business Day and the communication is so e-mailed or sent before 5:00 p.m. Toronto time on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

(5) *Change of Contact Particulars.* Any Party may from time to time change its contact particulars under this Section 9.4 by notice to the other Party given in the manner provided by this Section 9.4.

9.5 Time of Essence. Time shall be of the essence of this Agreement in all respects.

9.6 Further Assurances. The Vendors and the Purchaser shall, at the sole expense of the requesting Party, from time to time promptly execute and deliver or cause to be executed and delivered all such further documents and instruments and shall do or cause to be done all such further acts and things in connection with this Agreement that the other Party may reasonably require as being necessary or desirable in order to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement or any provision hereof.

9.7 Post-Closing Wind-Up of Receivership Proceedings. Notwithstanding any other provision of this Agreement, nothing in this Agreement shall operate to restrict in any way the rights of the Receiver to distribute any of the Vendors' assets or otherwise wind up the Receivership Proceedings as it may determine in its sole discretion after the Closing, even if doing so may impair the Vendors' ability to provide or perform any further cooperation, assistance or further assurances as may otherwise be provided under this Agreement.

9.8 Entire Agreement. Other than any confidentiality agreement, non-disclosure agreement or similar undertaking or agreement signed by the Purchaser in favour of any of the Vendors, which remain in full force and effect, except as amended by this Agreement, this Agreement and the agreements contemplated hereby constitute the entire agreement between the Parties or any of them pertaining to the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written (including any letter of intent or expression of interest submitted by the Purchaser). There are no conditions, representations, warranties, obligations or other agreements between the Parties in connection with the subject matter of this Agreement (whether oral or written, express or implied, statutory or otherwise) except as explicitly set out in this Agreement.

9.9 Amendment. No amendment of this Agreement shall be effective unless made in writing and signed by the Parties (which, for greater certainty, may be by way of e-mail exchanged by counsel for the Parties).

9.10 Waiver. A waiver of any default, breach or non-compliance under this Agreement shall not be effective unless in writing by the Party to be bound by the waiver and then only in the specific instance and for the specific purpose for which it has been given (which, for greater certainty, may be by way of e-mail exchanged by counsel for the Parties). No waiver shall be inferred from or implied by any failure to act or delay in acting by a Party in respect of any default, breach or non-observance or by anything done or omitted to be done by the other Party. The waiver by a Party of any default, breach or non-compliance under this Agreement will not operate as a waiver of that Party's rights under this Agreement in respect of any continuing or subsequent default, breach or non-observance (whether of the same or any other nature).

9.11 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

9.12 Remedies Cumulative. The rights, remedies, powers and privileges herein provided to a Party are cumulative and in addition to and not exclusive of or in substitution for any rights, remedies, powers and privileges otherwise available to that Party.

9.13 Governing Law. This Agreement shall be governed by and construed in accordance with the Laws of the Province of Ontario and the Laws of Canada applicable therein.

9.14 Dispute Resolution. If any dispute arises with respect to the interpretation or enforcement of this Agreement, including as to what constitutes a breach or material breach of this Agreement for the purposes of Article 8, such dispute shall be determined by the Court within the Receivership Proceedings, or by such other Person or in such other manner as the Court may direct. Without prejudice to the ability of any of the Vendors or the Purchaser to enforce this Agreement in any other proper jurisdiction, the Purchaser and the Vendors irrevocably submit and attorn to the non-exclusive jurisdiction of the Court.

9.15 Attornment. Each Party agrees (i) that any Legal Proceeding relating to this Agreement must be brought in the Court, and for that purpose now irrevocably and unconditionally attorns and submits to the jurisdiction of the Court; (ii) that it irrevocably waives any right to, and shall not, oppose any such Legal Proceeding in the Province of Ontario on any jurisdictional basis, including *forum non conveniens*; and (iii) not to oppose the enforcement against it in any other jurisdiction of any Order duly obtained from the Court as contemplated by this Section 9.15. Each Party agrees that service of process on such Party as provided in Section 9.4 shall be deemed effective service of process on such Party.

9.16 Successors and Assigns. This Agreement shall enure to the benefit of, and be binding on, the Parties and their respective successors and permitted assigns.

9.17 Assignment. Prior to the issuance of the Approval and Vesting Order, the Purchaser may assign all of its rights and obligations under this Agreement to an Affiliate, provided that (i) the Purchaser shall remain liable to perform all of its obligations hereunder, and (ii) the Purchaser and its assignee execute and deliver to the Vendors an assignment and assumption agreement,

in form and substance satisfactory to the Vendors, evidencing such assignment. Other than in accordance with the preceding sentence, the Purchaser may not assign or transfer, whether absolutely, by way of security or otherwise, all or any part of its rights or obligations under this Agreement.

9.18 Receiver's Capacity. The Purchaser acknowledges and agree that (i) any reference to the Vendors in this Agreement shall mean the Vendors, by the Receiver, and (ii) the Receiver, acting in its capacity as the Receiver in the Receivership Proceedings will have no Liability or obligation in connection with this Agreement whatsoever in its capacity as Receiver, in its personal or corporate capacity or otherwise.

9.19 Third Party Beneficiaries. Except as set forth in Section 4.3 and Section 5.5, this Agreement is for the sole benefit of the Parties, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

9.20 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and both of which taken together shall be deemed to constitute one and the same instrument. To evidence its execution of an original counterpart of this Agreement, a Party may send a copy of its original signature on the execution page hereof to the other Party by e-mail in pdf format or by other electronic transmission and such transmission shall constitute delivery of an executed copy of this Agreement to the receiving Party.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

180 VINE PURCHASER INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

By: _____
Name: Katherine Forbes
Title: President

2413667 ONTARIO INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

By: _____
Name: Katherine Forbes
Title: President

2848414 ONTARIO INC.

By: _____
Name: Robert Colagiacomo
Title: President

1000247831 ONTARIO INC.

By: _____
Name: Robert Colagiacomo
Title: President

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

180 VINE PURCHASER INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

By: _____
Name:
Title:

2413667 ONTARIO INC. BY KPMG INC. IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

By: _____
Name:
Title:

2848414 ONTARIO INC.

By: _____
Name: Robert Colagiacomo
Title: President

1000247831 ONTARIO INC.

By: _____
Name: Robert Colagiacomo
Title: President

SCHEDULE "A"

PURCHASED ASSETS

"**Purchased Assets**" means, other than Excluded Assets, collectively the following assets of the Vendors (or any of them):

i. The Assigned Contracts;

ii. Any Personal Property or fixtures that are Related to the Business and located upon the Real Property Assets;

iii. All Real Property Assets;

iv. The Permits and Licences;

v. The Books and Records that are Related to the Business;

all proceeds of any or all of the foregoing received or receivable after the Closing Time.

SCHEDULE “B”

REAL PROPERTY ASSETS

180 Vine Street S | St. Catherines, ON L2R 7P3 (hereinafter “180 Vine”) with its Legal Description being: PIN 46272-0086 (LT): PT LT 7, 9-10 BLK D CY PL 46 GRANTHAM; PT BLK A CY PL 79 GRANTHAM; PT BLK A, B CY PL 80 GRANTHAM; PT UNNAMED ST CY PL 46 GRANTHAM, CLOSED BY RO407053, PT 1 30R2209 EXCEPT PT 1 30R3734, PT 1 30R6493, & PT 1 30R7456 CITY OF ST. CATHARINES

SCHEDULE "C"

ASSIGNED CONTRACTS

Critical Contracts: Nil.

Real Property Leases:

1. Lease dated January 1, 2022 related to Suite 103 between G. Beiko Medicine Professional Corporation, as tenant and 180 Vine Purchaser Inc. (by KPMG Inc. as receiver), as landlord.

2. Lease dated January 1, 2022 related to Suite 104 between 1000064027 Ontario Corp, as tenant and 180 Vine Purchaser Inc. (by KPMG Inc. as receiver), as landlord, and Fausto Carnicelli, as indemnifier.

3. Lease dated March 5, 2003 related to Suite 105 between S.M. Pharmacy Consulting Inc., as tenant and 810782 Ontario Inc. (predecessor-in-interest to180 Vine Inc.), as landlord, and Sameh Awad, as covenantor, as amended and extended pursuant to Extension and Amending Agreement dated February 1, 2013 and as further amended and extended pursuant to an Extending and Amending Agreement June 15, 2018.

4. Lease dated June 1, 2021 related to Suite 105B between One Vascular Corporation, as tenant and 180 Vine Purchaser Inc., as landlord, and One Vascular Corporation, as indemnifier, now on a month-to-month basis.

5. Lease dated October 31, 2018 related to Suites 106, 107, and 108 between KMH Cardiology and Diagnostic Centres, as tenant and 180 Vine Inc., as landlord.

6. Lease dated January 1, 2022 related to Suite 201 between 1000064009 Ontario Inc., as tenant and 180 Vine Purchaser Inc. (by KPMG Inc. as receiver), as landlord, and Fausto Carnicelli, as indemnifier.

7. Lease dated May 11, 2021 related to Suite 202 between Dianne M. Heritz Medicine Professional Corporation and Dr. Britton Tisdale, as tenants and 180 Vine Purchaser Inc.**,** as landlord.

8. Lease dated December 9, 2021 related to Suite 207 between Shirley Lo Medicine Professional Corporation, as tenant and 180 Vine Purchaser Inc. (by KPMG Inc. as receiver), as landlord.

9. Lease commencing on January 1, 2022 related to Suite 301 between Michael Burger Medicine Professional Corporation, as tenant and 180 Vine Purchaser Inc. (by KPMG Inc. as receiver).

Personal Property Leases:

1. Equipment Leasing Agreement between De Lage Landen Financial Services Canada Inc. and 180 Vine Purchaser Inc.

2. Equipment Leasing Agreement dated April 1, 2020 between Blue Chip Financial Solutions and 180 Vine Purchaser Inc.

Other Contacts:

1. Maintenance Parking Agreement dated June 25, 2018 between MedPark Solutions Inc. and 180 Vine St. Purchaser Inc.

2. Janitorial Service Agreement dated July 21, 2020 between Universal Cleaners Inc. and 180 Vine Purchaser Inc.

3. HVAC Maintenance Agreement dated September 1, 2021 between Forecast Mechanical Air Systems Inc. and 180 Vine Purchaser Inc., by the Receiver.

4. Elevator Maintenance Agreement between Brock Elevator Limited and 180 Vine Purchaser Inc., by Prime Real Estate Group Inc.

5. Landscaping Agreement between All Care Landscape and 180 Vine Purchaser Inc., by the Receiver.

SCHEDULE "D"

ALLOCATION OF PURCHASE PRICE

ASSETS	
Real Property Assets	$[redacted]
Total:	$[redacted]

SCHEDULE "E"

GST/HST CERTIFICATE AND INDEMNITY

DATE: **_____, 2022**

TO: **180 Vine Purchaser Inc. by KPMG Inc. in its capacity as Court-appointed Receiver and Manager and not in its personal capacity or corporate capacity (the "Legal Owner") and 2413667 Ontario Inc. by KPMG Inc. in its capacity as Court-appointed Receiver and Manager and not in its personal capacity or corporate capacity (the "Beneficial Owner" and together with the Legal Owner, the "Vendors")**

FROM: **1000247831 ONTARIO INC. (the "Purchaser")**

RE: **Asset Purchase Agreement dated as of July 4, 2022 (the "APA") between the Vendors and the Purchaser in respect of the Purchased Assets**

The capitalized expressions used but not otherwise defined herein shall have the meaning ascribed thereto in the APA.

1. The Purchaser hereby declares and certifies as follows:

   (a) the Purchased Assets are being purchased by the Purchaser as principal for its own account and not as an agent, trustee or otherwise on behalf of or for another person;

   (b) the Purchaser is registered under Subdivision d of Division V of Part IX of the ETA for the collection and remittance of GST/HST and its registration number is [•], and such registrations are in good standing and have not been varied, cancelled or revoked;

   (c) the Purchaser shall, in accordance with subsections 221(2) and 228(4) of the ETA, self-assess the GST/HST payable in respect of the sale of the Purchased Assets, thus relieving the Vendor from any requirement to collect the GST/HST payable in respect thereof. The Purchaser represents and warrants that such GST/HST shall be accounted for, in accordance with the ETA, in its GST/HST return for the reporting period during which such tax became payable, which return shall be filed, along with all required remittances, on or before the statutory deadline for filing such return.

2. The Purchaser shall indemnify and save harmless the Vendors from and against any and all GST/HST, penalties, interest and/or other costs which may become payable by or be assessed against the Vendors or any and all claims incurred, suffered or sustained by the Vendors as a result of any failure:

   (a) by the Vendors to collect and remit any GST/HST applicable on the sale and conveyance of the Purchased Assets by the Vendors to the Purchaser or as a

result of any failure by the Purchaser to comply with the provisions of this certificate and indemnity agreement; and

(b) by the Purchaser to file any returns, certificates, filings, elections, notices or other documents required to be filed by the Purchaser in connection with any GST/HST in connection with the conveyance or transfer of the Purchased Assets.

3. It is agreed that this certificate and indemnity agreement shall survive the closing of the above-noted transaction.

DATED this ____ day of _____, 2022.

1000247831 ONTARIO INC.

Per: _____
Name: Robert Colagiacomo
Title: President

Court File No. CV-21-00664273-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

AMERICAN GENERAL LIFE INSURANCE COMPANY,
LEXINGTON INSURANCE COMPANY, AND
THE VARIABLE ANNUITY LIFE INSURANCE COMPANY

Applicants

- and -

SOUTHMOUNT HEALTHCARE CENTRE INC., 180 VINE INC., 2478658 ONTARIO LTD., 2009 LONG LAKE HOLDINGS INC., 65 LARCH HOLDINGS INC., 100 COLBORNE HOLDINGS INC., 240 OLD PENETANGUISH HOLDINGS INC., GROSS PROPERTIES INC., 180 VINE PURCHASER INC. AND 2413667 ONTARIO INC.

Respondents

APPLICATION UNDER section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and under section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

CONFIDENTIAL APPENDIX

CONFIDENTIAL APPENDIX "A" – Summary of Redacted Commercially Sensitive Information

TO BE FILED SEPARATELY WITH THE COURT

Court File No. CV-21-00664273-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

AMERICAN GENERAL LIFE INSURANCE COMPANY,
LEXINGTON INSURANCE COMPANY, AND
THE VARIABLE ANNUITY LIFE INSURANCE COMPANY

Applicants

- and -

SOUTHMOUNT HEALTHCARE CENTRE INC., 180 VINE INC., 2478658 ONTARIO LTD., 2009 LONG LAKE HOLDINGS INC., 65 LARCH HOLDINGS INC., 100 COLBORNE HOLDINGS INC., 240 OLD PENETANGUISH HOLDINGS INC., GROSS PROPERTIES INC., 180 VINE PURCHASER INC. AND 2413667 ONTARIO INC.

Respondents

APPLICATION UNDER section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and under section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43

CONFIDENTIAL APPENDIX

CONFIDENTIAL APPENDIX "B" –
Summary of Material Terms of Binding Offers Received

TO BE FILED SEPARATELY WITH THE COURT