

**CANADA ALHAMDAN CORP
2 COLBORNE STREET EAST
ORILLIA, ONTARIO**

INFORMATION PACKAGE

**CANADA ALHAMDAN CORP
2 COLBORNE STREET EAST
ORILLIA, ONTARIO**

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TAB "1"

**CANADA ALHAMDAN CORP
2 COLBORNE STREET EAST
ORILLIA, ONTARIO**

**Notice to Reader
Disclaimer**

This Information Package (the “Package”) has been prepared by Rosen Goldberg Inc. (the “Receiver”), in its capacity as Court Appointed Receiver of all the assets, undertakings and properties of Canada Alhamdan Corp (the “Assets”),

The sole purpose of this Package is to assist the recipient in deciding whether to make an offer to purchase the Assets.

The Receiver expressly disclaims any and all liability for the representations or warranties, expressed or implied, contained in, or omitted from this Package or in any other written or oral communication transmitted or made available to a prospective purchaser, excepting only those particular representations and warranties which may be made to the purchaser in any Purchase and Sale Agreement (“Agreement”) and subject to such limitations and restrictions as may be specified in any such Agreement.

Prospective purchasers must rely and shall be deemed to have relied entirely on their own inspections and investigations in order to satisfy themselves as to title, encumbrances, description, fitness for purpose, quantity, condition, value or any other matter or thing whatsoever, including whether to make an offer.

Any information prepared or made available by the Receiver in connection with this invitation for offers, including without limitation, the information contained in the Package has been prepared from the available records of Canada Alhamdan Corp and provided solely for the convenience of prospective purchasers. The Receiver makes no representation, declaration, nor does it warrant, expressly or impliedly, that such information is complete or accurate and the purchaser must rely upon its own assessment in determining to proceed. The Package does not purport to be all inclusive or to contain all the information that a prospective purchaser may

require. The Receiver expressly disclaims any and all liability for any errors or omissions in the Package or any other written or oral communications transmitted or made available to prospective purchasers as the Receiver is relying on information provided by others. Prospective purchasers must conduct their own independent due diligence including without limitation, investigation and verification.

TAB "2"

**CANADA ALHAMDAN CORP
2 COLBORNE STREET EAST
ORILLIA, ONTARIO**

Form of Advertisement

Rosen Goldberg Inc., in its capacity as Court Appointed Receiver of the assets, undertakings and properties of Canada Alhamdan Corp, invites written offers for the purchase of its right, title and interest in a commercial property municipally known as 2 Colborne Street East, Orillia, Ontario (the "Property").

The Property is situated on approximately .34 acres with 102 feet frontage along Colborne Street East, zoned as mixed use intensification zone and consisting of a gas bar and convenience store including:

- (i) Two fuel dispensers and metal canopy over the fueling area; and
- (ii) Convenience store (approximately 1,700 square feet) comprising of coolers, racking and equipment;

The deadline for written offers to purchase the property is 3:00 p.m. on Friday, January 19, 2018. The highest or any offer need not be accepted.

Interested parties should contact Ms. Julie Schincariol to arrange an appointment to inspect the Property.

Rosen Goldberg Inc.
5255 Yonge Street, Suite 804
Toronto, Ontario M2N 6P4
Telephone: (416) 224-4225
Facsimile: (416) 224-4330
Email: jschincariol@rosengoldberg.com

TAB “3”

**CANADA ALHAMDAN CORP
2 COLBORNE STREET EAST
ORILLIA, ONTARIO**

Offer to Purchase

TO: **ROSEN GOLDBERG INC.** (the “**Receiver**”) solely in its capacity as Court Appointed Receiver of all the assets, undertakings and properties of Canada Alhamdan Corp. (“**CAC**”), pursuant to an Order of the Ontario Superior Court of Justice dated November 20, 2017 (the “**Order**”), and not in its personal capacity.

1. OFFER TO PURCHASE

The undersigned, being the party named in Paragraph 1 of the Term Sheet (the “**Purchaser**”) hereby offers to purchase from and through the Receiver all of the right, title and interest of CAC, which the Receiver is entitled to sell pursuant to the Order, in and to the property (as hereinafter defined) at the Purchase Price set out herein, and in paragraph 2 of the Term Sheet, and upon and subject to the terms hereof.

2. DEFINITIONS

In this Offer and the Agreement arising from the acceptance hereof, the following terms have the meanings respectively ascribed to them:

- (a) “**Agreement**”, “**the Agreement**” or “**this Agreement**” means the agreement of purchase and sale resulting from the acceptance in writing of the Purchaser’s Offer by the Receiver.
- (b) “**Approval Order**” in relation to the Court means the obtaining of an appropriate order of the Court in respect of the particular matter submitted, approving the action or proposed action of the Receiver, in terms satisfactory to the Receiver, in its sole and absolute discretion, and the expiry of any right to appeal or to seek leave to appeal from such order, without appeal proceedings having been initiated, dismissed, quashed or permanently stayed, and without further right of appeal or right to seek leave to appeal.
- (c) “**Building**” means the building situated on the Lands known municipally as 2 Colborne Street East, Orillia, Ontario including all improvements thereto and all other structures situated thereon and all fixtures forming a part thereof and belonging to CAC.
- (d) “**Business Day**” means a day other than Saturday, Sunday or a statutory holiday or any other day upon which the Receiver is not open for the transaction of business throughout normal business hours at its principal office.

- (e) “**Closing**” or “**Closing Date**” has the meaning ascribed in Section 21 hereof.
- (f) “**Court**” means the Ontario Superior Court of Justice and includes a Judge, Master or Registrar of that Court and any Appellate Court or Judge having jurisdiction in any particular matter.
- (g) “**Deposit**” has the meaning ascribed thereto in Sections 3(a) and 4 hereof.
- (h) “**Due Diligence Date**” has the meaning ascribed thereto in Section 10 hereof.
- (i) “**Environmental Laws**” means all present and future federal, provincial, and municipal laws, statutes, regulations, rules, permits, certificates, licenses, agreements standards and requirements relating to environmental or occupational health and safety matters including the presence, release, reporting, investigation, disposal, remediation cleanup of Hazardous Substances.
- (j) “**Equipment**” means the listing of equipment as described in Schedule “A” as attached hereto.
- (k) “**GST/HST**” has the meaning ascribed thereto in Section 19 and 20 hereof.
- (l) “**Hazardous Substances**” means any contaminant, pollutant, dangerous substance, potentially dangerous substance, noxious substance, toxic substance, hazardous waste, flammable material, explosive material, radioactive material, urea-formaldehyde foam insulation, asbestos, PCB’s, radiation and any other substance, materials, effect, or thing declared or defined to be hazardous, toxic, a contaminant, or pollutant, in or pursuant to any Environmental Laws.
- (m) “**Indemnities**” has the meaning ascribed thereto in Section 29 hereof.
- (n) “**Lands**” means the lands legally described in Schedule “B” attached hereto, including all easements, rights of way, privileges and appurtenances attaching thereto and enuring to the benefit thereof, and subject to all easements, rights-of-way, privileges and appurtenances benefiting third parties as disclosed by the registered title to the Lands.
- (o) “**Leases**” means collectively, all leases, agreements to lease, tenancies, licenses, and any other rights of occupation of space in the Buildings located on the Lands and as described in Schedule “C” attached hereto.
- (p) “**Material Documents**” includes copies of all architectural drawings, site plans relating to the Property existing plans of survey, Leases, and operating statements for a Building, to the extent that such Material Documents are in the possession of the Receiver.
- (q) “**Offer, “the Offer” or “this Offer**” means the offer to purchase made by the Purchaser and contained in and comprised of this document, including the Term Sheet.

- (r) **“Property”** means collectively, the Land and the Buildings and Equipment offered for sale by the Receiver.
- (s) **“Purchase Price”** has the meaning ascribed thereto in Section 3 hereof and in paragraph 2 of the Term Sheet.
- (t) **“Schedule”** means those schedules attached hereto and which form part of this Agreement
- (u) **“Term Sheet”** means the term sheet executed by the Purchaser which was submitted to the Receiver with this offer to purchase and forms an integral part of this Offer.
- (v) **“Vesting Order”** has the meaning ascribed thereto in Section 6 hereof.

3. **PURCHASE PRICE**

The purchase price for the Property, shall be the amount set out in Paragraph 2 of the Term Sheet, payable in lawful money of Canada (the “Purchase Price”), subject to adjustments hereinafter referred to and paid by the Purchaser to the Receiver as follows:

- (a) deposit in the amount set out in Paragraph 3 of the Term Sheet (the “Deposit”), which shall not be less than 10% of the Purchase Price, shall be delivered with submission of this Offer, payable by certified cheque or bank draft drawn on an account at a Canadian Chartered Bank, payable to the Receiver.
- (b) the balance of the Purchase Price (after credit for the Deposit) for the Property, as the case may be, shall be paid, subject to the adjustments hereinafter referred to, to the Receiver on the Closing Date by certified cheque or bank draft payable to the Receiver (or as it may further direct in writing) drawn on or issued by a Canadian Chartered Bank from a lawyer’s trust account.

4. **DEPOSIT**

The Deposit shall be held in trust by the Receiver and shall be:

- (a) returned to the Purchaser without interest or deduction if the Receiver does not accept the Offer; or
- (b) credited to the Purchaser as an adjustment against the Purchase Price on the Closing Date if the purchase and sale of the Property, is completed pursuant to this Agreement; or
- (c) refunded to the Purchaser, with any interest earned thereon, and without deduction, if the purchase and sale of the Property is not completed pursuant to

the Agreement, provided that the Purchaser is not in default under this Offer or under this Agreement; or

- (d) retained by the Receiver (together with interest thereon) if the transaction of purchase and sale contemplated by this Agreement is not completed by reason of default of the Purchaser, which retention shall be in addition to, and without prejudice to, any other rights or remedy that the Receiver may have pursuant to this Agreement or at law.

5. ACCEPTANCE OF OFFER

The Purchaser agrees that no agreement for the purchase and sale of the Property shall result from this Offer or any discussions or negotiations unless and until this Offer has been accepted in writing by the Receiver and also approved by the Court in accordance with the provisions of Section 6 hereof. The Purchaser agrees that this Offer shall be irrevocable by the Purchaser and open for acceptance by the Receiver until 3:00 o'clock p.m. (Easter Standard Time) on the 17th day of January, 2018 (the "Irrevocable Date"), being the date specified in Paragraph 4 of the Term Sheet, after which time, if not accepted in writing by the Receiver, this Offer shall be null and void and the Deposit shall be returned to the Purchaser in accordance with Section 4(a) hereof. Acceptance of this Offer by the Receiver shall be communicated in writing by the Receiver or its legal counsel to the Purchaser, or to the Purchaser's solicitors (as set out in paragraph 5 of the Term Sheet), by facsimile, email or notice, delivered personally to the Purchaser or its solicitor; or by sending by registered mail an executed counterpart of the Offer duly executed by the Receiver. The Receiver shall indicate the date on which it has accepted this Offer in the space provided on the execution of this Offer.

6. COURT APPROVAL

The Purchaser hereby acknowledges and agrees that the sale of the Property is by order of, and is subject to, the Receiver obtaining the approval of the Court. The Receiver shall, forthwith after expiration of the requisition period and waiver of all conditions inserted for the benefit of the Purchaser, apply to the Court for approval by the Court of the Agreement and the issuance of a vesting or other appropriate Order by the Court, vesting title to the Property in the Purchaser (the "Vesting Order"). The Receiver shall seek to obtain such Vesting Order on notice to all interested parties and shall notify the Purchaser of such motion and the disposition thereof. The Purchaser, at its own expense, shall promptly, following receipt by it of the Receiver's notice of acceptance of its offer, provide the Receiver with all such information and assistance within the Purchaser's power, as the Receiver may reasonably require to obtain approval by the Court of the Agreement. If the Court shall not grant approval of the Agreement, the Agreement shall be terminated, unless both parties shall, in writing, agree to mutually extend the Closing Date before Closing. If the Agreement is terminated under any provision of this Section, the Deposit and any interest earned thereon shall be returned by the Receiver to the Purchaser and neither party shall have any further rights or liabilities hereunder to the other.

7. CAPACITY OF RECEIVER

The Receiver, by acceptance of the Offer, is entering into the Agreement solely in its capacity as the Court Appointed Receiver of CAC and not in its personal or any other capacity. Any claim against the Receiver shall be limited to, and only enforceable against the Property and assets then held by or available to the Receiver in its capacity as Receiver and shall not apply to its personal property and assets held by it in any other capacity. The Receiver shall incur no personal or corporate liability of any kind, whether in equity, contract, tort or otherwise. The term "Receiver" as used in this Agreement shall have no inference or reference to the present registered owner of the Property.

8. ADJUSTMENTS

The Purchase Price for the Property shall be adjusted as of the Closing Date as at 12:01 a.m. on the Closing Date in respect of realty taxes, local improvement rates and charges, Municipal and Provincial levies, water, sewer and assessment rates, utilities, utility deposits if any, rent or other monies payable under the Leases, and all other items usually adjusted with respect to properties similar to the Property that apply. Such adjustments shall be pro-rated where appropriate for the relevant period on the basis of the actual number of days elapsed during such period to the Closing Date, with the day of Closing itself to be apportioned to the Purchaser. There shall be no adjustment in respect of (a) prepaid rents or (b) rent or other moneys payable to the Receiver under the Lease in respect of periods prior to the Closing which remain unpaid as at Closing or which the Receiver shall not have received.

Notwithstanding any other provision of this Agreement, the parties agree that their respective rights to adjustment and/or re-adjustment of any items or matters in relation to this transaction after the Closing Date shall be limited to a period of ninety (90) days after the Closing Date and any specific claim for adjustment or re-adjustment not made within such period shall expire and be extinguished on the expiry of such period and neither party shall have any further right to claim for adjustment or re-adjustment thereafter.

9. TERMINATION OF AGREEMENT

Notwithstanding anything to the contrary contained in this Agreement, if at any time or times prior to the Closing Date, the Receiver is unable to complete this Agreement as a result of any action taken by an encumbrancer, any action taken by the present registered owner, the refusal by the present registered owner to take any action, the exercise of any right by the present registered owner or other party which is not terminated upon acceptance of this Agreement, a certificate of pending litigation is registered against the Property a court order is made prohibiting the completion of the sale, or if the Purchaser submits a valid title requisition which the Receiver is unable or unwilling to satisfy prior to Closing, or if the sale of the Property is restrained or otherwise enjoined at any time by a Court of competent jurisdiction, the Receiver may, in its sole and unfettered discretion, elect by written notice to the Purchaser to terminate this Agreement, whereupon the Deposit and any interest earned thereon shall be returned to the Purchaser and neither party shall have any further rights or liabilities hereunder against the other.

10. CONDITIONS

- (a) This Agreement shall be conditional for thirty (30) days after the date the Receiver executes and accepts this Purchase Agreement and notifies the Purchaser it has done so, ("**Due Diligence Date**"), for the Purchaser to satisfy itself, in its sole discretion, as to soil conditions, environmental status of the Property structural condition of the Buildings located on the Land, the condition of building systems, the lease being assumed, and as to the result of any other inspections or tests that the Purchaser may deem necessary in its discretion. This condition is inserted for the benefit of the Purchaser and may be waived by it in writing in whole or part at any time prior to the expiry of the Due Diligence Date.
- (b) This Agreement is also conditional upon the Court granting an order approving the actions of the Receiver, including acceptance of this Agreement of Purchase and Sale, the completion of the sale contemplated herein, and the granting by the Court of a Vesting Order. This condition is inserted for the sole benefit of the Receiver and may be waived by it in writing in whole or in part at any time prior to the Due Diligence Date.
- (c) The Receiver agrees to allow Purchaser and Purchaser's authorized representatives reasonable access to the Property during normal business hours, from time to time upon reasonable prior notice, until the Due Diligence Date, and subject to the terms and conditions of existing tenancies at the Property and hereby authorizes the Purchaser to carry out such reasonable tests and inspections thereof as the Purchaser deems necessary, providing such inspections shall not unduly interfere with the use and occupation of the Property or the Tenant. The tests and inspections which the Purchaser may elect to conduct shall include, without limitation:
 - (i) Soil, ground-water and environmental tests;
 - (ii) Surveys, measurements, structural testing;
 - (iii) Taking samples where reasonable to do so;
 - (iv) Test for Hazardous Materials, and
 - (v) Examining the Property and Buildings.
- (d) All such tests and inspections will be carried out only on reasonable prior written notice to Receiver and in the presence of a representative of the Receiver (if Receiver so desires). Purchaser covenants and agrees with Receiver to be fully responsible to repair or pay the cost of repair of any damage occasioned during and resulting from inspection and tests of the Property conducted by or on behalf of Purchaser and to return the Property to the condition same was in immediately prior to such inspections and tests. Purchaser covenants and agrees to indemnify and save harmless Receiver from and against all losses, costs, claims, damages, expenses (including legal costs on a substantial indemnity basis) which Receiver

may suffer or incur as a result of the inspection and tests to the Property by the Purchaser. The Receiver will not consent or permit any Municipal inspections whatsoever. The provisions hereof shall survive closing or other termination of this Agreement.

- (e) If Purchaser does not notify Receiver in writing that the conditions contained in this Agreement for the benefit of the Purchaser has been satisfied by it on or prior to the Due Diligence Date, this Agreement will become null and void and neither party shall have any further obligation to the other hereunder, save as herein specifically provided.
- (f) If the Receiver does not notify the Purchaser in writing that the conditions contained in this Agreement for the benefit of Receiver have been satisfied or waived by it on or prior to the Due Diligence Date, then this Agreement will become null and void and neither party will have any further obligation to the other hereunder, save as herein specifically provided.
- (g) Except as otherwise provided in this Agreement, all conditions contained herein have been inserted for the benefit of either the Receiver or Purchaser, as indicated, and are conditions of the obligations of such party to complete the transaction contemplated hereunder at Closing and are not conditions precedent of this Agreement. Any one or more of the said conditions may be waived, in writing, in whole or part, by the benefiting party without prejudice to the benefiting party's right of termination in the event of non fulfillment of any other condition, and, if so waived, this Agreement shall be read exclusive of the said condition(s) waived. For greater certainty, the closing of the transaction contemplated hereunder by a party hereof shall be deemed to be a waiver by such of compliance with any condition inserted for its benefit and not satisfied at Closing.

11. ADDITIONAL RECEIVER CONDITIONS

The obligation of the Receiver to complete the Agreement is subject to the satisfaction of the following terms and conditions at or prior to the Closing Date, which conditions are for the sole benefit of the Receiver and which may be waived by the Receiver in its sole discretion:

- (a) the representations and warranties of the Purchaser herein are true and accurate as of the Closing Date;
- (b) no action or proceeding at law or in equity shall be pending or threatened by any person, corporation, firm, government, governmental authority, regulatory body or agency to enjoin, restrict or prohibit the purchase and sale of the Property
- (c) the Property shall not have been removed from the control of the Receiver by Court Order or any other means or process;
- (d) no party entitled thereto shall have taken any action to redeem the Property; and

- (e) the Court shall have granted its approval to the sale and shall have granted the Vesting Order.

12. PURCHASER'S ACKNOWLEDGEMENTS

The Purchaser hereby acknowledges, confirms and agrees as follows:

- (a) it is responsible for conducting its own searches and investigations of the current and past uses of the Property;
- (b) the Receiver makes no representation, promise or warranty of any kind that the present use or future intended use by the Purchaser of the Property is or will be lawful or permitted;
- (c) it is satisfied with the Property and all matters and things connected therewith or in any way related thereto; The description of the Property contained in this Agreement are for the purposes of identification only and no representation, warranty or condition has or will be given by the Receiver concerning the accuracy of such descriptions;
- (d) it is relying entirely upon its own investigations and inspections in entering into this Agreement;
- (e) the Receiver is selling and the Purchaser is purchasing the Property on an "**AS IS, WHERE IS**" basis as it shall exist on the Date of Closing and on a "**WITHOUT RECOURSE**" basis, including without limitation, with respect to any outstanding work orders, deficiency notices, compliance requests, development fees, imposts, lot levies, sewer charges, zoning and building code violations and any other outstanding requirements which have been or may be issued by any governmental authority having jurisdiction over the Property; without limiting the generality of the foregoing, any and all conditions, warranties or representations, expressed or implied, pursuant to The Sale of Goods Act of Ontario do not apply thereto and are waived by the Purchaser;
- (f) it relies entirely on its own judgment, inspection, tests and investigation of the Property and any documentation relating to the Property obtained from the Receiver has been prepared or collected solely for the convenience of prospective purchasers and is not warranted by the Receiver to be complete or accurate and is not part of this Offer;
- (g) it will provide the Receiver with all requisite information and materials, including proof respecting source of funds and ability to pay the Purchase Price, at any time or times, within forty-eight (48) hours of written request for same by the Receiver, so that the Receiver may determine the credit worthiness of the Purchaser and any related parties thereto;

- (h) the Receiver shall have no liability or obligation with respect to the value, state or condition of the Property whether or not the matter is within the knowledge or imputed knowledge of the Receiver, its officers, employees, directors, agents, representations and contractors;
- (i) the Receiver has made no representations, warranties or promise (implied or explicit) with respect to or in any way related to the Property including without limitation, the following:
 - (i) The title, quality, quantity, marketability, merchantability, zoning, fitness for any purpose, state, condition, encumbrances, description, present or future use, value, location or any other matter or thing whatsoever related to or concerning the Property either stated or implied; and
 - (ii) the environmental state of the Land, the existence, nature, kind, state or identity of any Hazardous Substances on, under, or about the Lands, the existence, state, nature, kind, identity, extent and effect of any administrative order, control order, stop order, compliance order or any other orders, proceedings or actions under The Environmental Protection Act (Ontario), or any other statute, regulation, rule or provision of law nor the existence, state, nature, kind, identity, extent and effect of any liability to fulfill any obligation with respect to the environmental state of the Lands including, without limitation, any obligation to deal with any discharge of any Hazardous Substances on, under or about the Lands and any obligation to compensate any third party for any costs incurred in connection with or damages suffered as a result of any discharge of any Hazardous Substances whether on, under or about the Lands or elsewhere.
- (j) Material Documents are being provided to the Purchaser by the Receiver merely as a courtesy and without any representations or warranties whatsoever;
- (k) it will ensure that any environmental and/or structural reports prepared on behalf of the Purchaser shall also be addressed to the Receiver and a copy of each such report shall be delivered to the Receiver promptly without cost after completion and receipt thereof, regardless of whether the transaction contemplated by this Offer closes. If for any reason such transaction is not consummated, the Purchaser agrees to deliver promptly to the Receiver any and all reports and other data pertaining to the Property and any inspections or examinations conducted hereunder.

13. TITLE TO THE PROPERTY

Title to the Property is good and free from all restrictions, charges, liens, claims and encumbrances, except as otherwise specifically provided in this Agreement, and save and except for:

- (a) any reservations, restrictions, rights of way, easements or covenants that run with the land;
- (b) any registered agreements with a Municipality or a supplier of utility service including, without limitation, electricity, water, sewage, gas, telephone or cable television or other telecommunication service;
- (c) all laws, by-laws and regulations and all outstanding work orders, deficiency notices and notices of violation affecting the Property;
- (d) any minor easements for the supply of utility service to the Property or adjacent properties;
- (e) encroachments disclosed by any errors or omissions in existing surveys of the Lands or neighbouring properties and any title defect, encroachment or breach of a zoning or building by-law or any other applicable law, by-law or regulation which might be disclosed by a more up-to-date survey of the Lands and survey matters generally;
- (f) the exceptions and qualifications set forth in The Land Registry Act (Ontario);
- (g) the reservation contained in the original grant from the Crown; and
- (h) the Lease and the right of any tenant, occupant, lessee or licensee to remove fixed equipment or other fixtures.

14. AUTHORIZATIONS

The Purchaser shall assume, at its cost, complete responsibility for compliance with all Municipal, Provincial and Federal laws insofar as the same apply to the Property and the use thereof by the Purchaser. It shall be the Purchaser's sole responsibility to obtain, and pay the cost of obtaining any consents, permits, licenses or other authorizations necessary or desirable for the transfer to the Purchaser of the Receiver's right, title and interest, if any, in the Property.

15. REQUISITION PERIOD

The Purchaser shall be allowed thirty (30) days from the date of acceptance of the Offer by the Receiver to investigate title to the Property and to satisfy itself that all present uses are the legal uses thereof or legal nonconforming uses which may be continued and that the Property, may be insured against usual insurable risks, at the Purchasers own expense. If within such time the Purchaser shall furnish the Receiver in writing with any valid objection to title to the Property which the Receiver is unable or unwilling to remove, remedy or satisfy and which the Purchaser will not waive, then the Agreement shall be terminated, the Deposit and any interest earned thereon shall be returned to the Purchaser and neither party shall have any further rights or liabilities hereunder. Save as to any valid objection made as aforesaid, or which the law allows to be made and is made after expiry of the aforesaid period, the Purchaser shall be conclusively

deemed to have accepted the title to the Property to be vested in the Purchaser on Closing in accordance with the Agreement, and to have accepted the Property subject to all applicable laws, by-laws, regulations, easements and covenants affecting its use and the Purchaser shall assume responsibility from and after the Closing Date for compliance therewith. The Purchaser shall not call for the production of any title deed, abstract, survey or other evidence of title to the Lands, except as are in the control or possession of the Receiver. The Receiver shall not be required to produce any other document or report to the Purchaser, unless it is in its control and expressly provided for by this Agreement. The description of the Property is provided as an accommodation only by the Receiver but, if any statement, error or omission shall be found in the particulars thereof, the same shall not cancel the sale or entitle the Purchaser to be relieved of any obligation hereunder, nor shall any compensation be allowed to the Purchaser in respect thereof.

16. RISK OF LOSS

All buildings on the Property and all other things being purchased shall be and remain until completion at the risk of the Receiver. The Property shall thereafter be at the risk of the Purchaser. Pending completion, the Receiver shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties, as their interest may appear, and in the event of substantial damage to the Property as the case may be, before the completion of the Agreement which damage gives rise to any insurance proceeds, the Purchaser may either terminate this Agreement and have the Deposit returned without interest or deduction or else agree to take the proceeds of insurance and complete the transaction. Purchaser shall notify Receiver of its election within three clear (3) business days following such substantial damage occurring and Receiver notifying Purchaser of same and the available insurance proceeds are known. Where any damage is not substantial, the Purchaser shall be obliged to complete the Agreement of Purchase and Sale and be entitled to the proceeds of insurance referenced to such damage. The Purchaser agrees that all the insurance maintained by the Receiver shall be cancelled on the Closing Date and that the Purchaser shall be responsible for placing its own insurance thereafter.

17. PLANNING ACT

This Agreement is subject to the express condition that if the provisions of Section 50 of the Planning Act (Ontario) apply to the sale and purchase of the Property then this Agreement shall be effective to create an interest in the Property only if such provision is complied with.

18. TRANSFER TAXES

The Purchaser shall pay all federal, provincial and municipal sales taxes (including without limitation goods and services tax/harmonized sales tax (“GST/HST”), retail sales taxes and land transfer taxes) and all other taxes, duties, fees or other like charges of any jurisdiction payable in connection with the purchase of the Property. The Purchaser shall indemnify and save harmless the Receiver and CAC and their directors, officers, employees, shareholders and agents for any and all amounts for which such parties may become liable as a result of any

failure by the Purchaser to pay any of such taxes which are payable by the Purchaser in respect of the purchase of the Property including as a consequence of any invalid election or filing under any relevant taxing legislation.

19. GST/HST

The purchase price does not include and is net of all taxes incurred as a result of this sale. The Purchaser hereby represents and warrants to the Receiver that (a) it is or will become registered for the purposes of Part IX of The Excise Tax Act (Canada) under Subdivision (d) of Division V thereof and it will continue to be so registered as of the Closing Date and (b) it is purchasing the Property as principal for its own account and same is not being purchased by it as agent, trustee or otherwise on behalf of another person.

The Purchaser covenants to deliver to the Receiver upon Closing;

- (i) a notarial copy of the certificate evidencing its registration for purposes of the GST/HST including the registration number assigned to it; and
- (ii) the declaration and indemnity of the Purchaser confirming the accuracy, as at Closing, of the representations and warranties set out herein and agreeing to indemnify the Receiver for 227 for any amounts for which the Receiver may become liable as a result of any failure by the Purchaser to pay the GST/HST payable in respect of the sale of the Property under Part IX of The Excise Tax Act (Canada).

Provided that the Purchaser delivers a notarial copy of the certificate and the declaration and indemnity as set out above, the Purchaser shall not be required to pay to the Receiver, nor shall the Receiver be required to collect from the Purchaser, the GST/HST in respect of the Property. In the event that the Purchaser shall fail to deliver the notarial copy of the certificate and the declaration and indemnity as set out above, then the Purchaser shall pay to the Receiver, in addition to the Purchase Price, in pursuance of the Purchaser's obligation to pay and the Receiver's obligation to collect GST/HST under the provisions of The Excise Tax Act (Canada), an amount equal to thirteen (13%) percent of the Purchase Price.

20. CLOSING

Closing shall take place at 11:00 o'clock in the morning (Eastern Standard Time), on the date which is a business day and is eleven (11) days following both approval of the Agreement by the Court, and issuance of the Vesting Order, or such earlier date as the parties or their respective solicitors may agree upon in writing (the "Closing Date" or "Closing"). Provided that the Receiver, by written notice to the Purchaser or its solicitors, may postpone the Closing Date from time to time, but in no event shall the date of Closing be postponed to a date more than sixty (60) days after the original Closing Date except on mutual written consent of both parties. Closing shall be at the applicable land registry office or at such other time and/or location as may be mutually agreed upon. Any tender of documents or money hereunder may be made upon the

Receiver or the Purchaser at the addresses set out herein or upon the solicitors acting for the party on whom tender is desired.

21. RECEIVER'S CLOSING DELIVERIES

The Receiver shall execute, where applicable, and deliver, or cause to be executed and delivered, to the Purchaser on the Closing Date, against payment of the Purchase Price, the following:

- (a) a statement of adjustments;
- (b) a direction for the payment of the balance of the Purchase Price due on Closing;
- (c) an undertaking by the Receiver to readjust all items on the statement of adjustments in accordance with the terms of this Agreement;
- (d) a certificate of the Receiver to the effect that it is not at the Closing Date a non-resident of Canada within the meaning of Section 116 of The Income Tax Act;
- (e) a copy of the Vesting Order and the Certificate of Completion to be filed by the Receiver immediately following closing;
- (f) keys that may be in the possession of the Receiver;
- (g) all Material Documents, if not already in the possession of the Purchaser pursuant to Section 8 hereof; and
- (h) any other documents relative to the completion of this Agreement as may reasonably be required by the Purchaser or its solicitors, taking into account that the Receiver is selling the Property as Court Appointed Receiver.

22. PURCHASER'S CLOSING DELIVERIES

The Purchaser shall execute and deliver to the Receiver on the Closing Date the following:

- (a) certified cheques or bank drafts drawn on a Canadian Chartered Bank from a lawyer's trust account for the balance of the Purchase Price and any other monies required to be paid by the Purchaser pursuant to the Agreement, including all applicable federal and provincial taxes, duties and registration fees, unless the applicable exemption certificates in a form acceptable to the Receiver are presented to the Receiver on or before the Closing Date to exempt the Purchaser therefrom;
- (b) all certificates, indemnities, declarations and other evidences contemplated hereby in form and content reasonably satisfactory to the Receiver's solicitors, acting reasonably;

- (c) an undertaking by the Purchaser to readjust all items on the statement of adjustments in accordance with the terms of this Agreement;
- (d) a GST/HST certificate and indemnity as required pursuant to Section 20 hereof;
- (e) an agreement to assume all existing Leases, service and supply contracts in place as of Closing;
- (f) a direction from the Purchaser designating the transferee(s); and
- (g) any other documents relative to the completion of this Agreement as may reasonably be required by the Receiver or its solicitors.

23. INSPECTION

Without limitation, all of the Property shall be as it exists on the Closing Date with no adjustments to be allowed to the Purchaser for changes in conditions or qualities from the date hereof to the Closing Date. The Purchaser acknowledges and agrees that the Receiver is not required to inspect the Property or any part thereof and the Purchaser shall be deemed, at its own expense to have relied entirely on its own inspection and investigation. The Purchaser acknowledges that no warranties or conditions, expressed or implied, pursuant to The Sale of Goods Act (Ontario) or similar legislation in other jurisdictions apply hereto and all of same are hereby waived by the Purchaser.

24. ENCROACHMENTS

The Purchaser agrees that the Receiver shall not be responsible for any matters relating to encroachments on or to the Property or encroachments of the Property onto adjoining lands, or for any matters relating to any applicable zoning regulations or by-laws in existence now or in the future affecting the Property.

25. PURCHASER'S WARRANTIES

The Purchaser represents and warrants that:

- (a) it is a corporation duly incorporated, organized and subsisting under the laws of Canada, Ontario or another province of Canada;
- (b) it has the corporate power and authority to enter into and perform its obligations under the Agreement of Purchase and Sale and all necessary actions and approvals have been taken or obtained by the Purchaser to authorize the creation, execution, delivery and performance of the offer and resulting Agreement of Purchase and Sale and the offer has been duly executed and delivered by the Purchaser, and the resulting Agreement of Purchase and Sale is enforceable against the Purchaser in accordance with its terms; and

- (c) it is not a non-Canadian for the purpose of The Investment Canada Act (Canada) and it is not a non-resident of Canada within the meaning of The Income Tax Act (Canada).

26. RECEIVER WARRANTIES

The Receiver represents and warrants that, as of the date hereof:

- (a) **Non-Residency:** The Receiver is not a non-Canadian for the purpose and meaning of Section 116 of The Income Tax Act (Canada);
- (b) **Authority to Sell:** Pursuant to the terms of the Court Order appointing the Receiver as Court Appointed Receiver, the Receiver has the right, power and authority to solicit and receive offers to purchase the Property and, subject to a further approval Order of the Court, to sell the Property pursuant to a Vesting Order.

27. CONFIDENTIALITY

The Purchaser agrees that all information and documents supplied by the Receiver or anyone on its behalf to the Purchaser or anyone on the Purchaser's behalf (including but not limited to information in the schedules hereto) shall, unless and until Closing occurs, be received and kept by the Purchaser and anyone acting on the Purchaser's behalf on a confidential basis and shall not without the Receiver's prior written consent be disclosed to any third party. If for any reason Closing does not occur, all such documents (including without limitation, the Material Documents) shall forthwith be returned intact to the Receiver and no copies or details thereof shall be retained by the Purchaser or anyone acting on its behalf. The Purchaser further agrees that unless and until the terms of this Offer and the Agreement become public knowledge in connection with an application to the Court for approval of the Agreement and/or the Vesting Order, the Purchaser shall keep such terms confidential and shall not disclose the same to anyone except the Purchaser's solicitors, agents or lenders acting in connection herewith and then only on the basis that such persons also keep such terms confidential as aforesaid.

28. INDEMNIFICATION

The Purchaser shall indemnify and save harmless the Receiver and CAC, its directors, officers, employees and agents (collectively, the "Indemnities") from and against any and all liabilities, obligations, losses, damages, penalties, notices, judgments, suits, claims, demands, costs, expenses or disbursements of any kind or nature whatsoever which may be imposed on, incurred by or asserted against the Indemnities or any of them arising out of or in connection with the operations of the Purchaser on the Property or any order, notice, directive, or requirement under, or breaches, violations or non-compliance with any Environmental Laws after the Closing Date or as a result of the disposal, storage, release or threat of release or spill on or about the Property of any Hazardous Substance after the Closing Date. For the purposes of the foregoing, "Environmental Laws" shall mean all requirements under or prescribed by common law and all

federal, provincial, regional, municipal and local laws, rules, statutes, ordinances, regulations, guidelines, directives, notices and orders from time to time with respect to the discharge, generation, removal, storage or handling of any Hazardous Substance. The obligation of the Purchaser hereunder shall survive the Closing Date.

The Purchaser shall indemnify the Receiver and CAC and save harmless the Indemnities from and against any and all liabilities, obligations, losses, damages, penalties, notices, judgments, suits, claims, demands, costs, expenses or disbursements of any kind or nature whatsoever which may be imposed on, incurred by or asserted against the Indemnities or any of them arising out of or in connection with the failure of the Purchaser to pay any taxes, duties, fees and like charges exigible in connection with the Offer or Agreement. It shall be the Purchaser's sole responsibility to obtain, and pay the cost of obtaining, any consents, permits, licenses or other authorizations necessary or desirable for the transfer to the Purchaser of the Property. The obligation of the Purchaser hereunder shall survive the Closing Date.

29. RELEASE

The Purchaser agrees to release and discharge the Receiver and CAC, together with its directors, officers, employees, agents and representatives, from every claim of any kind that the Purchaser may make, suffer, sustain or incur in regard to any Hazardous Substance relating to the Property. The Purchaser further agrees that the Purchaser will not, directly or indirectly, attempt to compel the Receiver to clean up or remove or pay for the cleanup or removal of any Hazardous Substance, remediate any condition or matter in, on, under or in the vicinity of the Property or seek an abatement in the Purchase Price or damages in connection with any Hazardous Substance. This provision shall not expire with, or be terminated or extinguished by or merged in the Closing of the transaction of purchase and sale, contemplated by this Offer and the Agreement, and shall survive the termination of this Offer and the Agreement for any reason or cause whatsoever and the closing of this transaction.

30. NON-REGISTRATION

The Purchaser hereby covenants and agrees not to register this Offer or the Agreement or notice of this Offer or the Agreement or a caution, certificate of pending litigation, or any other document providing evidence of this Offer or the Agreement against title to the Property. Should the Purchaser be in default of its obligations under this Section, the Receiver may (as agent and attorney of the Purchaser) cause the removal of such notice of this Offer or the Agreement, caution, certificate of pending litigation or other document providing evidence of this Offer or the Agreement or any assignment of this Offer or the Agreement from the title to the Property. The Purchaser irrevocably nominates, constitutes and appoints the Receiver as its agent and attorney in fact and in law to cause the removal of such notice of this Offer or the Agreement, any caution, certificate of pending litigation or any other document or instrument whatsoever from title to the Property.

31. REGISTRATION

The Receiver and Purchaser acknowledge and agree that if the Teraview Electronic Registration System (the "ERS") is operative in the land titles office in which title to the subject Property recorded, then the following provisions shall apply:

- (a) The parties shall instruct their respective solicitors to enter into an escrow closing agreement substantially in the form published by the Law Society of Upper Canada (hereinafter referred to as the "Escrow Document Registration Agreement") establishing the procedures for completion of this transaction by means of the ERS;
- (b) the delivery and exchange of documents, monies and possession of the Lands and the release thereof to the Receiver and the Purchaser, as the case may be, shall not occur contemporaneously with the registration of the transfer/deed of land and other registrable documentation, and shall be governed by the Escrow Document Registration Agreement pursuant to which the Receiver's solicitors and the Purchaser's solicitors will hold in escrow all documents, monies received by them and will not release same to their respective clients except in strict accordance with the Escrow Document Registration Agreement; and
- (c) each of the parties hereto agrees that any documents not intended for registration on title to the Lands may be delivered to the other party hereto in properly executed form by facsimile transmission or other similar system reproducing the original, provided the party transmitting any such document shall also deliver the original thereof to the recipient party by overnight courier sent on the Closing Date by such other means and/or within such other time as may be agreed to by the parties' respective solicitors.

32. COMMISSIONS

The Purchaser and the Receiver each represent and warrant to the other that there are no commissions, finder's fees or brokerage fees arising out of the transaction contemplated by this Agreement. The Purchaser agrees that if any claims should be made for commissions allegedly arising from the execution of this Agreement or any sale of the Property to the Purchaser by any broker by reason of any acts of the Purchaser, the Purchaser will protect, defend, indemnify and hold the Receiver harmless from and against any and all losses, liabilities and expenses in connection therewith.

33. ASSIGNMENT

The Purchaser shall not have the right to assign its rights under this Agreement without the Receiver's prior written consent, which consent may be unreasonably withheld.

34. NOTICES

Without prejudice to any other method of giving notice, any notice required or permitted to be given to a party pursuant to this Agreement shall be conclusively deemed to have been received by such party on the next business day following the sending of the notice by prepaid private courier, or on the next business day if sent by facsimile to such party at the facsimile number and address as provided or on the same day if sent by e-mail to the e-mail address provided and successful delivery confirmation received by the sender of such notice or on the next successive business day if after 5 p.m. or on a non-business day. Any party may change his, her or its address for service by notice given in the foregoing manner. The addresses for Notice as of the date of this Agreement are:

To Receiver:
Rosen Goldberg Inc.
5255 Yonge Street, Suite 804
Toronto, Ontario M2N 6P4
Attention: Steven Goldberg
Facsimile: (416) 224-4218
Email: sgoldberg@rosengoldberg.com

And in the case of a notice to the Purchaser, addressed to it at the address shown in Paragraph 1 of the Term Sheet, with a copy to the Purchaser's solicitors shown in Paragraph 5 of the Term Sheet.

35. ENTIRE AGREEMENT

The Agreement shall constitute the entire agreement between the parties to it pertaining to the subject matter thereof and shall supersede all prior and contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, of the parties and there shall be no agreements or understandings between the parties in connection with the subject matter thereof except as specifically set forth herein. No party hereto has relied on any express or implied representation, written or oral, of any individual or entity as an inducement to enter into the Agreement.

36. WAIVER

No waiver on behalf of any party in relation to breach of any of its covenants, conditions and provisions herein contained shall be effective in binding upon such party unless the same shall be expressed in writing and any waiver so expressed shall not limit or affect each party's rights with respect to any other or future breach.

37. AMENDMENT

No supplement, modification, waiver or termination of the Agreement shall be binding, unless executed in writing by the parties to be bound thereby, provided that the time provided for doing

any matter or thing contemplated herein may be abridged or extended by written agreement, in letter form or otherwise, executed by the duly authorized solicitors for the parties.

38. TIME OF ESSENCE

Time shall be of the essence in this Agreement in all respects and any waiver of any time provision shall not be effective unless in writing and signed by both parties.

39. BINDING AGREEMENT

This Offer, when accepted, shall constitute a binding agreement of purchase and sale subject to its terms. It is agreed that there is no representation, warranty, collateral agreement or condition affecting the Agreement or the Property supported hereby other than as expressed herein in writing.

40. TENDER

Any tender of notices, documents and/or monies hereunder may be made upon the Receiver or Purchaser or their respective solicitors. Monies may be tendered by a negotiable certified cheque draw on a Canadian Chartered Bank from a solicitor's trust account or official bank draft of a Canadian Chartered Bank.

41. GOVERNING LAW

This Offer and the Agreement shall be construed and governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein from time to time and this Agreement shall be treated in all respects as an Ontario contract.

42. GENDER, INTERPRETIVE MATTERS

This Offer and the Agreement shall be read with all changes of gender or number required by the context. The titles to provisions do not form part of this Offer or the Agreement and are inserted for reference purposes only. Preparation and submission of the form of this Offer or any other material by the Receiver shall not constitute an offer to sell.

43. SEVERABILITY

Any provision of this Agreement which is determined to be void, prohibited or unenforceable shall be severable to the extent of such avoidance, prohibition or unenforceability without invalidating or otherwise limiting or impairing the other provisions of this Agreement.

44. NON-MERGER

The provisions of this Agreement (including, without limitation, the representations and warranties of the Purchaser), shall survive Closing and shall not merge in the Vesting Order or in any other documents delivered hereunder.

45. COUNTERPARTS

This Agreement may be executed in any number of counterparts with the same effect as if all parties had signed the same document. All counterparts shall be construed together, and shall constitute one and same Agreement. For the convenience of the parties hereto, this Agreement may be executed by facsimile transmission or other electronic means (.pdf, .jpeg, .gif, .tiff, .bmp or other format) without the necessity of that party delivering an original executed copy thereof.

IN WITNESS WHEREOF the Purchaser has executed this Offer this _____ day of _____, 2018.

SIGNED, SEALED AND DELIVERED
in the presence of

PURCHASER

Witness

Per:

Witness

Name:
(If Purchaser is an individual)
Title:
(I have the authority to bind the corporation)

Subject to the granting of approval of the Court to this offer, the undersigned Receiver hereby accepts the foregoing Offer this _____ day of _____, 2018

Rosen Goldberg Inc. in its capacity as Court Appointed Receiver of **Canada Alhamdan Corp** and not in its personal or corporate capacity.

Per: _____

Name:
Title:
I/We have the authority to bind the corporation

5255 Yonge Street
Suite 804
Toronto, Ontario
M2N 6P4

Attention: Steven Goldberg
Facsimile: (416) 224-4218
Email: sgoldberg@rosengoldberg.com

TAB "4"





3890



24 Hrs

Don't forget THE ICE!

GLACIER



24 Hrs

PROFESSIONAL
COUNSELLOR
ENGINEER

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TAB "5"

SCHEDULE "A"

PROPERTY DESCRIPTION

2 COLBORNE STREET EAST, ORILLIA, ONTARIO

PT LT 1 N/S Colborne St PL 12 AKA PL 58
AS IN RO908796, SAVE & EXCEPT PT 1 PL 51R35015; ORILLIA
Being all of PIN: 58667-0166 (LT); LRO 51

Age:	2006 (MPAC)
Building size	1,728 square feet
Site size	0.34 acres (1,366 m ²) 102.46 frontage along Colborne Street East
Official Plan Designation	Central Core Intensification Area – City of Orillia
Zoning	(C4i H1) Mixed Use Intensification Zone
PIN Number	586670166
Roll Number	435201010108500

TAB “6”

**CANADA ALHAMDAN CORP
2 COLBORNE STREET EAST
ORILLIA, ONTARIO**

**Offer to Purchase
Term Sheet**

This Term Sheet (referred to in the attached Offer to Purchase as the (“**Term Sheet**”)) forms part of the attached Offer to Purchase (and all references in this Term Sheet are to sections in the attached Offer to Purchase).

MUNICIPAL ADDRESS: 2 Colborne Street East, Orillia, Ontario

1. PURCHASER: Full name: _____
CONTACT: Name: _____
Title: _____
ADDRESS: _____
TELEPHONE: _____
FACSIMILE _____
EMAIL: _____

2. PURCHASE PRICE: _____ dollars (\$))

Note: Refer to Section 3 of the Offer to Purchase.

3. DEPOSIT _____ dollars (\$))

Note 1: Refer to Section 3(a) of the Offer to Purchase.

Note 2: Deposit not to be less than 10% of Purchase Price and to be certified by cheque drawn on a Canadian Chartered Bank.

4. IRROVOCABLE DATE: _____

Note: Refer to Section 5 of the Offer to Purchase.

5. PURCHASER'S SOLICITOR(S): _____

CONTACT: Name: _____

Title: _____

ADDRESS: _____

TELEPHONE: _____

FACSIMILE _____

EMAIL: _____