Form 49
[Rule 13.19]

Clerk's Stamp

JUDICIAL CENTRE OF EDMONTON
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CLERK OF THE COURT

COURT FILE NUMBER	
COURT	**COURT OF KING'S BENCH OF ALBERTA**
JUDICIAL CENTRE	**EDMONTON**

IN THE MATTER of the *Consumer Protection Act* RSA 2000, c. C-26.3, Part 3.1 and Life *Leases Interest Rate Regulation* Alberta Regulation 177/2024;

IN THE MATTER OF the *Societies Act*, RSA 2000, c.S-14, ss. 26 and 35;

IN THE MATTER OF the *Trustee Act*, RSA 2000, c.T-8, ss. 21, 23, 25, 34(2) and 46;

IN THE MATTER OF the *Business Corporations Act*, RSA 2000, c.B-9, ss. 81, and 85 Part 8, ss. 214, 215, 231 and 232;

IN THE MATTER OF the *Judicature Act*, RSA 2000, c.J-2, ss. 8, 13, 16 and 19

AND IN THE MATTER OF LIONS VILLAGE OF GREATER EDMONTON SOCIETY

APPLICANTS	**CARLA TREMBLAY in her capacity as executrix of the estate of EDITH GREENE, deceased, and GISELE LEBLANC, and SUE VANESSEN and TONY VANESSEN and LIFE LEASE HOLDERS and LENDERS UNDER RELATED LOAN AGREEMENTS**
RESPONDENT	**LIONS VILLAGE OF GREATER EDMONTON SOCIETY**
DOCUMENT	**AFFIDAVIT**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	**MILLER THOMSON LLP** Barristers & Solicitors #2700, Commerce Place 10155 – 102 Street N.W. Edmonton, Alberta, Canada T5G 4G8

Attention: Terrence M. Warner and Michael Gibson
Email: twarner@millerthomson.com /
mgibson@millerthomson.com
Telephone: 780-429-9727 / 780-429-9733
File Number: 0298982.0001

AFFIDAVIT
OF
CARLA TREMBLAY

Sworn on July __2__, 2026

I, Carla Tremblay, of Calgary, Alberta, SWEAR AND SAY THAT:

1. I am the executrix of the estate of my mother, Edith Greene ("**Edith**" or the "**Estate**"), a holder of a life lease agreement and related loan agreement entered into on March 29, 2005, and as such have personal knowledge of the facts deposed to herein, except where stated to be known by information or belief, and where so stated I verily believe the same to be true.

2. I make this affidavit in support of the relief sought in the Originating Application filed in these proceedings.

Introduction - Lions Village

3. Lions Village of Greater Edmonton Society ("Lions Village") is an Alberta society and registered charity (reg. no. 893951426RR0001) incorporated under the *Societies Act*, R.S.A. 2000, c S-14, on May 25, 1998, previously operating under the name "Lions Village Castledowns Foundation". Attached hereto and marked as **Exhibit "A"** to this my Affidavit is a true copy of a corporate search of Lions Village.

4. Lions Village operates three locations in which it sold life leases ("**Life Leases**") to individuals who were at least 55 years of age. The three locations are Lions Village Railtown at 10916 102nd Avenue, Edmonton ("**Railtown**"), Lions Village Riverside at 204 Haddow Close NW Edmonton ("**Riverside**"), and Lions Village Castledowns at 15617 and 15625 Castle Downs Rd NW Edmonton ("**Castledowns**").

5. Lions Village has and continues to market itself as "A Non-Profit Charitable Organization Committed to Life Lease Seniors Housing for Adults 55 and older" by marketing life leases. Attached hereto and marked as **Exhibit "B`"** to this my Affidavit is a true copy of the web site home page maintained by Lions Village.

6. Lions Village also continues to market itself as being affiliated with Lions Clubs International. The Lions Village web site states under the heading "FAQ" that Lions Village is a non-profit society affiliated with Lions Clubs International that is dedicated to serving seniors. Attached hereto and marked as **Exhibit "C"** to this my Affidavit is a true copy of the web site FAQ page maintained by Lions Village.

7. As a result of discussions I have had with several current life lease holders, I verily believe that this claim of association with a reputable charitable organization such as the Lions Club is misleading as it creates the impression that the life lease investments are safe and secure because of the claimed affiliation with the Lions Club.

The Bylaws and Membership of Lions Village

8. The Bylaws of Lions Village state that the board is to have between five and eleven directors. It is difficult to determine with any certainty who the current Board members are in light of the failure of Lions Village to comply with their filing requirements. I searched the Canada Revenue Agency ("CRA") website in regard to Lions Village and it lists six Board members, Linda Stainton as Chair, Benaron Gleiberman as Treasurer, Carole Henson as Secretary and Todd Holoiday, Katie Lee and Kenneth Gill as directors.

9. I also searched the Alberta Corporate Registry and found that the most recent filing by Lions Village was submitted June 18, 2024, and in addition to Linda Stainton, Benaron Gleiberman, Carole Henson, Katie Lee and Kenneth Gill it lists Wendy Carter, Blair Ching, Michael Ryan, and Grant Clarke, but does not list Todd Holoiday. Attached hereto and marked as **Exhibit "D"** to this my Affidavit is a true copy of the Lions Village Annual Return for year ending June 30, 2023. It was filed almost a year late on 18 June 2024.

10. The actual membership of Lions Village is difficult to determine. Prior to December 18, 2025, the Bylaws in place provided that membership shall consist of "Members in good standing of a Lions Club in good standing as set out by Lions Clubs International."

11. On December 18, 2025, the Board of Lions Village amended its bylaws such that Members cannot be residents, or in any way related to a resident, living in any Lions Village community governed by the Society. A true copy of the present and previous Bylaws filed with the Provincial Corporate Registry is attached hereto and marked as **Exhibit "E"**.

12. I verily believe that the only reasonable explanations for this change were to shield Lions Village operations and financial condition from undue scrutiny by the Life Lease holders and to prevent them from participating in and influencing management of the Society.

The Applicants

13. The Applicants, along with many other individuals who are not named as applicants, entered into loan agreements with Lions Village, which loans were advanced for the purpose of entering into Life Lease tenancies with Lions Village in one of the three locations operated by Lions Village.

14. Exhibit "D" referred to previously contains the most recent financial statements filed by Lions Village with the Provincial Government, which is for the Year Ended June 30, 2023, and based upon those statements, I verily believe the total dollar amount of the life lease obligations of Lions Village is in excess of $34,665,010.

15. Lions Village is in breach of its obligations under the *Societies Act* to file annual returns for the years ending June 30, 2024 and 2025, and the deadline for the requirement to file for the year ending June 30, 2026 is upcoming.

16. A significant number of the Life Lease obligations of Lions Village representing a substantial dollar amount is currently due and owing to former Life Lease tenants, a group which includes some of the Applicants, who have terminated their life leases or have passed away, but have been unable to get repayment from Lions Village.

Life Lease and Loan Agreements

17. My mother entered into a Life Lease and Loan Agreement with Lions Village dated March 29, 2005 (the "**Edith Greene Life Lease**"), a true copy of which is attached hereto and marked as **Exhibit "F"** to this my Affidavit. The Lease Agreement shows Railtown as the complex occupied by my mother but the loan agreement attached as Schedule "B" has the address of Haddow Crescent – Riverside complex. She was however a resident of Railtown.

18. The Life Lease identifies as "Trustee" Mortgage Security Services Inc. ("MSSI") but MSSI was replaced by UMC Financial Management Inc. after my mother's Life Lease was entered into.

19. The way I understand my mother's Life Lease is that it is an agreement in which she paid $164,500 to Lions Village in order to obtain the right to occupy a unit in Lions Village Railtown. I understand that the concept is, that upon termination of the Life Lease, the initial payment is returned to the Life Lease tenant, which is what is provided for in the Loan Agreement attached to the Edith Greene Life Lease.

20. The concept is described on the Lions Village website home page attached as Exhibit "B" to my Affidavit as follows:

> **"A senior sells his or her house and invests part of the proceeds in a life-lease apartment with one or two bedrooms. They pay no rent for the rest of his or her life. There is only a low monthly service and maintenance fee (electricity, gas, landscaping, taxes etc.) based on the size of their suite. If they move or pass away, the Seniors, or their estate, get back about 94 per cent or more of the money they originally paid."**

21. This description is misleading in the sense that it stipulates that "They pay no rent for the rest of his or her life", and "There is only a low monthly service and maintenance fee (electricity, gas, landscaping, taxes etc.) based on the size of their suite.". The Edith Greene Life Lease has the following provisions regarding monthly payments:

> **"4.1 The Tenant shall pay to the Landlord...in lawful money of Canada, and without deduction or set off the Tenant's Proportionate Share of Operating Expenses..."**

and

> **"5.1 The Tenant shall pay to the Landlord in lawful money of Canada as Rent an annual amount equal to the Debt Service attributed to the Landlord's Equity in the Leased Premises..."**

22. The list of things that are included in the "Tenant's Proportionate Share of Operating Expenses" is extensive, much more than what is claimed on the website.

23. The Loan Agreement attached as Schedule "B" to the Edith Greene Life Lease contains the following provisions:

> **"1.5 "TRUST AGREEMENT" shall mean that certain Agreement between the Borrower and the Trustee in which the Trustee shall secure the Lenders loan by second mortgage, which second mortgage shall be held by and registered by the Trustee on behalf of all of the tenants of the Borrower and attached hereto as SCHEDULE B.**
>
> **2. The Lender agrees to lend to the Borrower and the Borrower agrees to borrow from the Lender, the sum of $164,500 of lawful money of Canada, such sum to be advanced to the Trustee and dealt with in accordance with Trust Agreement.**

> **2.1 The loan as aforesaid shall be advanced by the Lender to the Trustee upon execution of this agreement or in accordance with Schedule "A", attached hereto.**
>
> **3. No interest shall be charged or paid on the Principal Sum until default of repayment occurs by the Borrower and thereafter interest shall be charged and paid on the Principal Sum. or so much thereof as remains outstanding from time to time at the rate equal to the prime rate of interest as charged by the Royal Bank of Canada minus one (1%) percent per annum until paid.**
>
> **4.0 The Principal Sum shall be repaid by the Borrower to the Lender ninety (90) days following the earlier of the following events:**
>
> **4.1 The termination of the Lenders Tenancy in respect to the Leased Premises for whatever reason;**
>
> **7. The Borrower hereby agrees that the Lands and Project shall be charged by way of mortgage, to be a second charge against the Lands and Project, and shall be security for the repayment of the Principal Sum pursuant to the terms of the Trust Agreement and the Lender agrees that he/she will not register any encumbrance or caveat or this Agreement in any manner against the Lands and Project and acknowledges that the sole security for the repayment of the Principal Sum shall be the mortgage held by the Trustee for and on behalf of the Lender;"**

24. I note that there is no Schedule "A" or "B" attached to my mother's Loan Agreement. Pursuant to my mother's Life Lease Agreement and Loan Agreement, my mother paid to Lions Village the sum of $164,500.

25. It is my understanding that amendments to the Alberta *Consumer Protection Act* and the *Life Leases Interest Rate Regulation* have changed certain provisions of Life Lease Agreements and Loan Agreements regarding repayment of the Life Lease loans.

26. It is my understanding that pursuant to s. 41.4(1), a lease operator shall return the leaseholder's entrance fee within 180 days of termination of a life lease. If a lease operator does not return the leaseholder's entrance fee or any portion of it within the time specified, interest at the prescribed rate will accrue on any unreturned amount.

27. The interest payable under s. 41.4(2) when the lease operator does not return the leaseholder's entrance fee or any portion of it within the time specified is stipulated to, shall be 9% per annum, and the interest must be paid within 5 business days of the last day of the month in which the interest accrued.

28. My mother Edith lived at Lions Village Railtown from approximately April, 2005 to when she passed away on July 27, 2025. Due to Edith's advanced age, she made the decision in early July, 2025, to terminate her Life Lease and vacate her unit. At Edith's request, I rescinded

this notice on her behalf on July 14, 2026 while our family took time to determine how to manage her living conditions.

29. On July 28, 2025, I emailed Lions Village advising of Edith's passing and that I was giving notice as of August 1, 2025, of the termination of her Life Lease. As a result, Edith's Life Lease was set to officially terminate on October 31, 2025, and based upon the provisions in her Loan Agreement, Edith's Entrance Loan was to be repaid by Lions Village ninety days later on or before January 31, 2026. The same day I received a reply from Kenneth Gill, acknowledging my notice of termination. Attached hereto and marked collectively as **Exhibit "G"** to my Affidavit is a true copy of the July 28, 2025 email to Kenneth Gill and his reply.

30. I spent most of September and October dealing with my mother's possessions. I vacated the unit on October 22, 2025. The unit was inspected by the caretaker Stirling McLaughlin. He received the keys from me at that time. He also mentioned that I might have to wait to get the entire sum of the Life Lease as staff was having to wait until the monthly rent came in before they could be paid for the previous month.

31. On January 15, 2026, I sent an email to Kenneth Gill indicating I was going to be in Edmonton on January 22 and advising I would pick up the cheque. On January 29, 2026, I received an email from Sarah James, administrator of Lions Village, attaching a letter from Kenneth Gill dated January 29, 2026, identifying himself as the Executive Director of Lions Village, and advising that "At this time, we are experiencing a significant number of vacancies, and no new life leases have recently been completed. As a result, the refund cannot be issued immediately" and that there were insufficient funds within Lions Village's life lease pool of funds. Attached hereto and marked as **Exhibit "H"** to my Affidavit is a true copy of the January 15, 2026 email, and attached hereto and marked as **Exhibit "I"** to my Affidavit is a true copy of the January 29, 2026 letter.

32. After this, in February, 2026 I had various exchanges of emails with Kenneth Gill after being advised by other former Life Lease tenants that their Loans had not been repaid. They are summarized as follows:

    a) On February 19, 2026 I emailed Lions Village requesting copies of their financial statements for fiscal years 2024 and 2025.

b) On February 20, 2026, I received a reply from Kenneth Gill advising "These are commercially sensitive documents, and we do not share these with anyone."

c) On February 20, 2026 I emailed Kenneth Gill again repeating my request for a copy of the financial statements for 2024 and 2025, advising that I wanted to review the assets, especially those investments regarding the lease pool as well as any liabilities against the lease pool.

d) On February 23, 2026, Kenneth Gill responded "We don't send out financial statements. Previously the last administration used to send out the annual expenditure and forecasted budget, which the current board has decided not to send out anymore. I am happy to share that with you but will need a few days to prepare it."

e) On February 23, 2026 I responded I have grave concerns about the lack of financial information being provided to the stakeholders, many of whom have invested their life savings into Lions Village. In the interim, I would appreciate the budget forecast you mention.

Attached hereto and marked as **Exhibit "J"** to this my Affidavit is a true copy of the email exchange regarding this matter.

33. I have never received the budget forecast.

34. On February 23, 2026, I received an astonishing email from Kenneth Gill following multiple requests to Kenneth Gill to provide Lions Village's financial statements and being refused. He stated that "In the meantime, if it assures you, the funds are protected under a Trustee agreement with UMC Financial who will be happy to confirm the balance and amounts." Attached hereto and marked as **Exhibit "K"** to this my Affidavit is a true copy of the email regarding this matter.

35. I verily believe that this statement was a knowingly false statement as I am advised that Lions Village had terminated the engagement of UMC as trustee under the Trust Agreement effective January 31, 2026, which I verily believe Kenneth Gill, as the Executive Director of Lions Village, would have known. He also would have known that UMC had not received and did not hold any Loan funds provided by tenants, including my mother's Loan funds.

36. I am advised by Wayne Wolf, a life lease tenant residing in unit 125 at Lions Village Castledowns, that on or about April 13, 2026, he received a letter from UMC advising, among other things, that (i) UMC's services were terminated on January 31, 2026, and (ii) that UMC

never held any funds in trust for either Lions Village nor its residents and tenants. Attached hereto and marked as **Exhibit "L"** to this my affidavit is a true copy of a letter provided to me by Wayne Wolfe from UMC dated April 13, 2026.

37. Throughout the following months, there were various emails I sent to Kenneth Gill and phone calls I made. Some of the emails were responded to, some of which were not. True copies of the emails described below are attached collectively as **Exhibit "M"**. The communications are summarized as follows:

    a) On March 25, 2026, I emailed Kenneth Gill again stating that I was aware my mother's suite was being prepared to be re-let. I asked for the budget again and stated I hadn't received any feedback from the board, nor the budget he had offered.

    b) On March 25, 2026, I contacted UMC Financial Management by telephone, to try and determine what funds were held by them. I was advised that that UMC had never received any funds from Lions Village and the business relationship had been severed by Lions Village.

    c) In March of 2026, I attended 2 meetings that were organized by the Lions Village Board, one in regard to Railtown and one in regard to Riverside, at which they acknowledged that Lions Village was in dire economic condition and had no money to pay out life Lease holders who had terminated their agreements but were working on a plan to address that which included seeking refinancing and selling vacant units as condos.

    d) At the Railtown meeting, Kenneth Gill advised that the repayment obligations to former Life Holders was in the approximate of $1.2 million, for which there are no funds to pay. He advised that there were more than 12 former Life holders waiting for repayment of their loans. Linda Stainton advised that Castle Downs has two mortgages totaling about $1.9 million due this year, and that there was no other money. Kenneth Gill also advised that pursuant to a decision of the Court of King's Bench of Alberta in regard to Riverside, Lions Village is obligated to pay another $2 million to the Condo Corp. in unpaid condo fees, which it cannot pay.

    e) On April 10, 2026, I emailed Ken Gill advising that I was aware Edith's Unit had been relet and that her Entrance Loan was now due and payable under the terms of her Life Lease, regardless of the previous month's vacancy rate. I did not receive a timely response.

    f) On May 29, 2026, I emailed Ken Gill advising that it had now been approximately two months since the March 30, 2026, in-person meeting and that the requested information had not been received. I reiterated my requests, including about the status of Edith's Loan repayment.

    g) On June 3, 2026, I received an email from Ken Gill advising that "there was no update" as of yet with respect to the issues discussed at the March 30, 2026, meetings, including the repayment of the outstanding Life Lease Loans.

38. No interest has been paid in regard to my mother's Life Lease, and I am advised by various other Applicants who have terminated their tenancies or have passed away that they similarly have received no interest payments despite the requirements of the Alberta *Consumer Protection Act* and the *Life Leases Interest Rate Regulation*.

39. Hence, in addition to Lions Village not returning the monies owed to Life Lease Holders who have terminated their tenancies, Lions Village is in violation of the regulation regarding payment of interest.

The Trustee Agreement

40. As indicated previously, my mother's Loan Agreement provides that the tenant's Loans are to be held in trust by the Trustee and administered in accordance with the Trust Agreement. Notably, the Trustee was required to register a second ranking mortgage on title to the Lions Village Community where the tenant resides as security for the repayment of the Loan.

41. A true copy of a Trustee Agreement which stipulates that it is made effective the 15th day of March, 2012 is attached hereto and marked as **Exhibit "N"** to this my Affidavit. I verily believe that this Trustee Agreement is the successor to an earlier Trustee Agreement with Mortgage Security Services Inc., which was the trustee when my mother entered into her Life Lease, but is the only Trustee Agreement currently in place in regard to Lions Village.

42. Under the Trustee Agreement, Lions Village was obligated to deliver to the Trustee all of the funds lent to Lions Village by the Life Lease Holders. The Trustee agreed to hold such funds on the trusts therein set out, and in addition, "to hold on behalf of the Tenants of the Project from time to time security for the repayment of the Tenants' Loans, such security to be a second mortgage registered against the Lands in the name of the Trustee on behalf of all Tenants of the Project to which the Landlord is indebted."

43. As I indicated earlier, a meeting organized by Lions Village was held at Railtown, which occurred on March 30 and I recorded the meeting. At the Railtown meeting, Linda Stainton advised that life lease funds in excess of $30 million were not put in trust but were spent. Attached hereto and marked as **Exhibit "O"** is a transcript of the recording of the Railtown meeting.

44. The Trustee Agreement also provides that in the event the trustee resigns or is removed, and is not replaced by Lions Village at once, then upon the application by the trustee or any tenant of a Lions Village Community, the Court of King's Bench of Alberta shall appoint a successor trustee.

45. At my request, searches were conducted on various units within the three complexes. There are various mortgages on the titles which the titles indicate are in the name of UMC which on their face are security for the loans provided by Life Lease tenants to Lions Village. The Railtown titles indicate that the following mortgages are~~re~~ registered on titles to the units:

(a) mortgage registered on title as instrument 012 115 846 on April 26, 2001;
(b) Mortgage Amending Agreement registered on May 1, 2008, as instrument 082 183 288, in the principal amount of $13 million.

Attached hereto and marked collectively as **Exhibit "P"** to this my affidavit is a true copy of the Certificate of Title to Lot 4A of Railtown and the Mortgages.

46. The Railtown Mortgage (as amended by the Mortgage Amending Agreement previously referred to) provides, among other things, that:

> 7. **This mortgage is given as a general and continuing collateral security for the payment of all present and future indebtedness and liability of the Mortgagor to the Mortgagee and is given as security for all amounts owing by the Mortgagor to any person or persons being a tenant of the mortgaged lands or a part thereof to which the Mortgagor is indebted, and the Mortgagor acknowledges that the Mortgagee holds this mortgage in trust for such persons and that the Mortgagor's indebtedness to such persons is secured by this mortgage.**

47. It also provides that Lions Village will during the currency of the mortgage repair, maintain, restore, finish, add to and put in order the mortgaged premises, and upon Lions Village failing to so repair, rebuild, or reinstate within such time determined by the mortgagee, such failure will constitute a breach of covenant under the mortgage (paragraph 4).

48. The Railtown Mortgage further provides that upon Lions Village being in default of any of the terms of the mortgage, then, among other remedies, the monies secured by the mortgage will become due and payable at the option of the mortgagee (paragraph 5).

49. In a telephone call that I along with my brother had with Kenneth Gill on May 14, 2026, Kenneth Gill reiterated that the relationship with UMC had been severed and they were working on having the UMC mortgages discharged. This is of great concern as this would leave the Life Lease holders without any protection whatsoever.

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50. In the *same* telephone conversation, Kenneth Gill advised that they were moving away from the Life Lease model and are moving toward renting out units in the Lions Village buildings at market rates.

51. Quite apart from the breach of its obligation to repay my mother's loan and the loans of at least 12 other Life Lease holders as acknowledged by Kenneth Gill, Lions Village has not complied with its obligations to maintain the buildings, which was also acknowledged by Kenneth Gill in the March 30, 2026 meeting.

Financial Position of Lions Village

52. Despite Lions Village refusing to provide any financial information for consideration by current and former life lease tenants whose Loans remain outstanding, because Lions Village is an Alberta society and registered charity it is required to file certain financial information with government authorities, including the Canada Revenue Agency (the "**CRA**").

53. Below is a balance sheet I prepared summarizing the publicly available financial information retrieved from Lions Village's CRA filings, including their T3010 *Registered Chairty Information Returns* for the reporting periods June 30, 2021, to June 30, 2025 (the "**CRA Filings**"), and data from CharityData.ca, an online charity data research tool compiling financial information for registered Canadian charities from the CRA ("**CharityData**").

54. The CRA Filings for Lions Village can be accessed at this link: https://apps.cra-arc.gc.ca/ebci/hacc/srch/pub/dsplyRprtngPrd/893951426RR0001, and the CharityData information for Lions Village can be accessed at this link: https://www.charitydata.ca/charity/lions-village-of-greater-edmonton-society/893951426RR0001/.

Assets	**2025**	**2024**	**2023**	**2022**	**2021**
4100: Cash, bank accounts, and short-term investments ($)	-181,154.00	1,193,118.00	3,414,988.00	3,080,368.00	2,457,604.00
4101: Enter the total amounts in cash and bank accounts included on line 4100 ($)	-	-	-	n/a	n/a
4102: Enter the value of all short-term investments included on line 4100 with	-	32,262.00	-	n/a	n/a

an original term to maturity not greater than one year ($)					
4110: Amounts receivable from non-arm's length persons ($)	65,180.00	-	-	-	-
4120: Amounts receivable from all others ($)	-	64,039.00	43,495.00	24,055.00	20,826.00
4130: Investments in non-arm's length persons ($)	-	-	-	-	-
4140: Long-term investments ($)	2,352.00	1,914,290.00	-	-	-
4150: Inventories ($)	-	-	-	-	-
4155: Land and buildings in Canada ($)	-	-	23,159,831.00	23,703,724.00	24,223,021.00
4157: Enter the cost or fair market value of all land and buildings in Canada used for the charity's charitable programs or administration that were included in line 4155 ($)	-	-	-	n/a	n/a
4158: Enter the cost or fair market value of all land and buildings in Canada not used for the charity's charitable programs or administration that were included in line 4155 ($)	-	-	-	n/a	n/a
4160: Other capital assets in Canada ($)	22,148,547.00	22,625,021.00	-	-	-
4165: Capital assets outside Canada ($)	-	-	-	-	-
4166: Accumulated amortization of capital assets ($)	-	-	-	-	-
4170: Other assets ($)	10,164.00	-	-	-	-
4190: Enter the value of all impact investments including those reported in any other line ($)	-	-	-	n/a	n/a
4200: Total assets ($)	**22,045,089.00**	**25,796,468.00**	**26,618,314.00**	**26,808,147.00**	**26,701,451.00**
Liabilities	**2025**	**2024**	**2023**	**2022**	**2021**
4300: Accounts payable and accrued liabilities ($)	124,764.00	118,173.00	52,975.00	52,496.00	54,188.00
4310: Deferred revenue ($)	61,682.00	7,695.00	6,447.00	7,845.00	7,646.00
4320: Amounts owing to non-arm's length persons ($)	-	-	-	-	-
4330: Other liabilities ($)	32,507,338.00	36,746,280.00	36,288,117.00	36,182,322.00	35,895,235.00
4350: Total liabilities ($)	**32,693,784.00**	**35,372,118.00**	**36,347,639.00**	**36,242,663.00**	**35,987,068.00**

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Equity (Total Assets - Total Liabilities)	**(10,648,695.00)**	**(9,575,650.00)**	**(9,729,325.00)**	**(9,434,516.00)**	**(9,285,617.00)**

55. As shown in the table above:

(a) Lions Village had a negative cash balance in 2025.

(b) Lions Village's assets between 2021 and 2023 were largely comprised of its land and buildings, presumably the Lions Village Communities.

(c) Lions Village's assets for 2024 and 2025 were largely comprised of its "Other Capital Assets in Canada", which may also relate to the Lions Village Communities.

(d) Lions Village's total assets have declined year-over-year from 2022 to 2025.

(e) Lions Village's liabilities between 2021 and 2025 were largely comprised of "Other Liabilities", which may relate to their Entrance Loan repayment liability.

(f) Lions Village's total liabilities increased year-over-year from 2021 to 2023, then declined from 2023 to 2025.

(g) Lions Village's equity was consistently negative for each year from 2021 to 2025.

56. Based on the above information, I believe that Lions Village is insolvent on a balance sheet basis, as its total liabilities significantly exceed its total assets by approximately $10.6 million.

57. Below is an income statement summarizing Lions Village's income and expenses for the periods June 30, 2021, to June 30, 2025, using their CRA Filing and CharityData information, which can be accessed using the same links set out above.

Revenue	2025	2024	2023	2022	2021
4500: Total eligible amount of all gifts for which the charity issued tax receipts ($)	-	-	1,395.00	1,420.00	-
5610: Total eligible amount of tax-receipted tuition fees ($)	-	-	-	-	-
4505: Total amount of 10 year gifts received ($)	-	-	-	-	-
4510: Total amount received from other registered charities ($)	-	-	-	-	-
4530: Total other gifts received for which a tax receipt was not issued by the charity (excluding amounts at lines 4575 and 4630) ($)	-	-	-	-	-

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4540: Total revenue received from federal government ($)	-	-	-	9,406.00	-
4550: Total revenue received from provincial / territorial governments ($)	92,199.00	4,712.00	88,094.00	2,540.00	-
4560: Total revenue received from municipal / regional governments ($)	-	-	-	-	-
4571: Total tax-receipted revenue from all sources outside of Canada (government and non-government) ($)	-	-	-	-	-
4575: Total non tax-receipted revenue from all sources outside Canada (government and non-government) ($)	-	-	-	-	-
4576: Enter the amount from line 4580 that represents the total interest and other income the charity received or earned from impact investments ($)	-	-	-	n/a	n/a
4577: Enter the total amount from Line 4580 that represents the total amount of interest and investment income received from persons who do not deal at arm's length with the charity ($)	-	-	-	n/a	n/a
4580: Total interest and investment income received or earned ($)	71,088.00	140,880.00	99,017.00	307,691.00	227,557.00
4590: Gross proceeds from disposition of assets ($)		-	-	-	-
4600: Net proceeds from disposition of assets ($)		-	-	-	-
4610: Gross income received from rental of land and/or buildings ($)	2,549,351.00	2,246,851.00	-	-	-
4620: Total non tax-receipted revenues received for memberships, dues and association fees ($)	-	-	-	-	-
4630: Total non tax-receipted revenue from fundraising ($)	2,585.00	1,732.00	-	2,540.00	-
4640: Total revenue from sale of goods and services (except to any level of government in Canada) ($)	296,243.00	277,680.00	2,169,986.00	2,103,852.00	2,096,413.00
4650: Other revenue not already included in the amounts above ($)	-	-	319,776.00	192,158.00	78,182.00

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4655: Specify type(s) of revenue included in the amount reported at 4650	-	n/a	n/a	n/a	n/a
4700: Total revenue ($)	**3,011,466.00**	**2,671,856.00**	**2,678,268.00**	**2,619,607.00**	**2,402,152.00**
Expenses	2025	2024	2023	2022	2021
4800: Advertising and promotion ($)	1,359.00	12,371.00	1,505.00	7,119.00	7,452.00
4810: Travel and vehicle expenses ($)	9,950.00	4,450.00	9,617.00	8,970.00	8,892.00
4820: Interest and bank charges ($)	92,835.00	105,177.00	119,805.00	128,326.00	144,809.00
4830: Licences, memberships, and dues ($)	9,988.00	13,225.00	-	-	-
4840: Office supplies and expenses ($)	56,291.00	17,799.00	6,961.00	10,576.00	7,637.00
4850: Occupancy costs ($)	2,223,103.00	18,999,195.00	1,943,111.00	1,441,553.00	1,611,079.00
4860: Professional and consulting fees ($)	66,818.00	82,986.00	54,401.00	55,897.00	46,875.00
4870: Education and training for staff and volunteers ($)	-	-	-	-	-
4880: Total expenditure on all compensation (enter the amount reported at line 390 in Schedule 3, if applicable) ($)	439,215.00	312,564.00	296,761.00	341,310.00	334,300.00
4890: Fair market value of all donated goods used in charitable activities ($)	-	-	-	-	-
4891: Purchased supplies and assets ($)	6,316.00	328.00	-	213.00	1,055.00
4900: Amortization of capitalized assets ($)	566,088.00	559,263.00	559,928.00	558,870.00	556,918.00
4910: Research grants and scholarships as part of charitable activities ($)	-	-	-	-	-
4920: All other expenditures not included in the amounts above (excluding gifts to qualified donees) ($)	172,395.00	35,486.00	44,820.00	-	-
4930: Specify type(s) of expenditures included in the amount reported at 4920	-	subcontracts	n/a	n/a	n/a
4950: Total expenditures before gifts to qualified donees ($)	3,644,358.00	3,045,844.00	3,036,909.00	2,552,834.00	2,719,017.00
5045: Total grants made to non-qualified donees (grantees) — question only asked from 2022 onward ($)	-	-	-	-	n/a

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5100: Total expenditures ($)	**3,644,358.00**	**3,045,844.00**	**3,036,909.00**	**2,552,834.00**	**2,719,017.00**
Net Income (Total Revenue - Total Expenditures)	**(632,892.00)**	**(373,988.00)**	**(358,641.00)**	**66,773.00**	**(316,865.00)**

58. As shown in the table above:

(a) Lions Village had unusually high Occupancy Cost expenses in 2024 of approximately $19 million, whereas in the other years this amount has ranged from between $1.4 million and $2.2 million. According to the CRA's form T4033 *Completing the Registered Charity Information Return* ("**Form T4033**"), amounts for "Occupancy Costs" under line 4850 relate to amounts related to rent, mortgage payments (excluding interest), maintenance, repairs, utilities, taxes, and all other costs related to maintaining premises used by the charity. The CRA's Form T4033 can be accessed at the following link: https://www.canada.ca/en/revenue-agency/services/forms-publications/publications/t4033.html.

(b) except for 2022, Lions Village reported negative Net Income for years 2021, 2023, 2024, and 2025.

59. Based on the above table, I believe Lions Village's current and future financial viability is in serious jeopardy. The financial viability of Lions Village will impact the Applicants and the living situations of its residents residing in the Lions Village Communities.

60. In addition to the foregoing, Lions Village has not provided an annual statement of operating expenses and calculation of the monthly assessment within 90 days of the end of the Fiscal Year for the last 3 years. At the March 30 meeting, Kenneth Gill said that the Board had decided not to provide this anymore although it is clearly a requirement in my mother's Life Lease:

> **"4.1.2 Within ninety (90) days of the end of the Landlord's fiscal year, the Landlord shall provide to the Tenant a statement setting out the actual Operating Expenses incurred, a calculation of the Tenant's Proportionate Share, and in the event the actual Operating Expenses exceeded the Landlord's estimate thereof, the Tenant shall pay to the Landlord within thirty (30) days of receipt of such notice, the Tenant's Proportionate Share of such excess, and in the event the Landlord's estimate exceeded the actual Operating Expenses, the Tenant shall be given credit against future payments for the Tenant's Proportionate Share of such excess."**

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61. Residents of the buildings have no information relating to what they are paying for and expenses being charged to Life Lease holders have risen substantially over the preceding 3 years.

Receiver and Manager

62. Lions Village has had a significant amount of time to attempt to refinance or repay Edith's Loan to the Estate, which is approaching 6 months since it became repayable. Despite this opportunity, Lions Village has been unable to repay Edith's Loan, nor any other Entrance Loans in full to the Applicants.

63. I am very concerned, as are the other Applicants all of whom I have spoken to, that the investments of the Life Holders are in serious jeopardy as a result of:

a) the failure of Lions Village to abide by its own agreements

b) the lack of involvement of the Trustee despite obligations of Lions Village in the Loan Agreements and the Trustee Agreement;

c) the apparent mismanagement of Lions village of the various buildings it manages, which includes the failure of Lions Village to maintain the buildings;

d) the failure of Lions Village to file Annual Reports and updated financial statements since the June 30, 2023 statements were filed and to file updated statements of directors;

e) the secrecy conducted by Lions Village in its failure to provide financial statements, the failure to provide statements of operating expenses, and the failure to provide the annual expenditure and forecasted budget, which the current board has decided not to send out anymore as indicated in Kenneth Gill's email to me; and

f) the secrecy conducted by Lions Village in the amendment of its bylaws expressly excluding from society membership residents of Lions Village.

64. By letter dated June 17, my counsel, Sandra Hildebrand of Hildebrand Wright Barristers & Solicitors, issued a demand for repayment to Lions Village of Edith's Loan. Despite the June 17, 2026 Demand, Lions Village has failed to repay Edith's Loan. Attached hereto and marked as **Exhibit "Q"** to this my Affidavit is a true copy of the demand.

65. Lions Village has not complied with the Demand.

66. As at June 25, 2026, Lions Village remains indebted to the Estate in the amount of $164,500, plus interest from and after April 29, 2026, at the rate of 9% *per annum* as established by the *CPA* and regulations thereto.

67. As a result of the foregoing, I believe that the appointment of the Receiver and manager over all of the Property is just, convenient, and necessary to protect the interest of the Estate, the Applicants, and other life lease tenants of Lions Village generally, and to investigate, manage, preserve, perfect and, if necessary, realize on the Mortgages in an orderly and efficient manner.

68. The Estate, nor I believe any other Applicants, are aware of what, if any funds, Lions Village has available to continue to fund its operations or pay its debts generally as they become due.

69. The Estate, and I believe the other Applicants, consider it unlikely that Lions Village will be able to repay any outstanding Entrance Loan indebtedness to the Applicants or other current and former life lease tenants, without the Receiver taking control of its operations, investigating its financial position, and if necessary, realizing and liquidating all, or substantially all, of its Property.

70. The Estate, and I believe the other Applicants, consider that the appointment of the Receiver will be the most cost effective and efficient way to investigate, manage, report on, and if necessary, realize on the Property of Lions Village, and minimize the cost associated with this process.

71. The Applicants have approached BDO to act as Receiver of Lions Village should their application be granted. BDO has consented to act as Receiver should the court grant the relief sought by the Applicants. I am advised by Applicants' Counsel that they received an executed Consent to Act as Receiver from David Lewis of BDO.

72. In the alternative to the appointment of a receiver and manager, or in addition thereto, in accordance with the Trustee Agreement this court should appoint BDO as Trustee to protect the Applicants' and other life lease tenants' Loans to Lions Village, including ensuring that their security is properly perfected and the terms of the Mortgages are complied with by Lions Village, and the proper administration of the terms of the Trust Agreement.

73. In the event the court declines to appoint BDO as Receiver over Lions Village, then the Estate, and I believe the other Applicants, consider it in the best interests of the objects of the trust established by the Trustee Agreement for the appointment of BDO as replacement Trustee, and that the appointment of a trustee would otherwise be inexpedient, difficult, or

impracticable, as the judicial appointment of the Trustee is the only option available to the Applicants, because Lions Village as failed to appoint a replacement trustee in accordance with the terms of the Trust Agreement.

74. On June 30, 2026, on my instructions, my counsel in this matter sent out a further demand letter to Lions Village along with a Notice of Intention under section 244 of the Bankruptcy & Insolvency Act, giving Lions Village 10 days to pay out my mothers estate. Attached hereto and marked as **Exhibit "R"** to this my Affidavit is a true copy of the second demand letter.

75. I make this affidavit in support of the Applicants' application for the above noted relief and for no improper purpose.

SWORN BEFORE ME at Edmonton, Alberta, this 2 day of July 2026.	)	
Commissioner for Oaths in and for the Province of Alberta	)	Carla Tremblay

Sean Kimak
Student-at-Law, Notary Public
& Commissioner for Oaths
in and for the Province of Alberta

93921211.1

This is **Exhibit "A"** referred to in the
Affidavit of Carla Tremblay
sworn before me this 2 day of July, 2026

A Commissioner for Oaths in and for
the Province of Alberta

Sean Kimak
Student-at-Law, Notary Public
& Commissioner for Oaths
in and for the Province of Alberta

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Government of Alberta ■ Corporation/Non-Profit Search
Corporate Registration System

Date of Search: 2026/04/30
Time of Search: 03:52 PM
Search provided by: MILLER THOMSON LLP- EDMONTON
Service Request Number: 47094999
Customer Reference Number: 0298982.0001

Corporate Access Number: 507866622
Business Number: 893951426
Legal Entity Name: LIONS VILLAGE OF GREATER EDMONTON SOCIETY

Name History:

Previous Legal Entity Name	Date of Name Change (YYYY/MM/DD)
LIONS VILLAGE CASTLEDOWNS FOUNDATION	2001/10/02

Legal Entity Status: Active
Legal Entity Type: Alberta Society
Registration Date: 1998/05/25 YYYY/MM/DD

Registered Office:
Street: 202-204 HADDOW CLOSE NW
City: EDMONTON
Province: ALBERTA
Postal Code: T6R3B3

Email Address: ADMIN@LIONSVILLAGE.COM

Officers:

Last Name: CLARKE
First Name: GRANT
Street: 20808 61 AVE NW
City: EDMONTON
Province: ALBERTA
Postal Code: T6M0M1
Officer Type: Vice Chair

Last Name: GLEIBERMAN
First Name: BEN

Street: 391 WANYANDI RD
City: EDMONTON
Province: ALBERTA
Postal Code: T5T4S4
Officer Type: Treasurer

Last Name: HENSON
First Name: CAROLE
Street: 14-51513 RR 265
City: SPRUCE GROVE
Province: ALBERTA
Postal Code: T7Y1E3
Officer Type: Secretary

Last Name: STAINTON
First Name: LINDA
Street: 4204 KENNEDY CRT SW
City: EDMONTON
Province: ALBERTA
Postal Code: T6W3B2
Officer Type: Chair

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2024	2024/06/18

Outstanding Returns:

Annual returns are outstanding for the 2025 file year(s).

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
1998/05/25	Incorporate Society
2000/06/23	Society Object Change
2001/10/02	Name Change - Society
2017/03/01	Change Officer / Branch for a Society
2020/02/17	Update BN

2023/11/28	Change Address
2024/06/18	Enter Annual Returns for Society and Non-Profit Company
2025/12/22	Society Bylaw Change
2025/12/22	Capture Microfilm/Electronic Attachments

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Nuans	10000698000162241	1998/05/25
Application	10000498000162242	1998/05/25
Bylaws	10000298000162243	1998/05/25
Annual Return Form	10000099000368857	1999/12/14
Special Resolution/Objects	10000199000437068	2000/06/23
Annual Return Form	10000400000142158	2000/06/30
List of Director/Officer	10000200000182616	2000/08/22
Bylaws & Special Resolution	10000201000412792	2001/10/02
Nuans	10000201000309196	2001/10/02
Supporting Documentation	10000801000412794	2001/10/02
Annual Return Form	10000302000406785	2002/09/13
Audited Financial Statement	10000102000406786	2002/09/13
Annual Return Form	10000102000331376	2002/12/17
Audited Financial Statement	10000902000331377	2002/12/17
Special Resolution	10000303000019888	2003/06/19
Bylaws	10000103000019889	2003/06/19
Annual Return Form	10000703000347883	2003/10/08
Audited Financial Statement	10000503000347884	2003/10/08
Annual Return Form	10000905100732358	2005/04/14
Audited Financial Statement	10000305100732361	2005/04/14
Annual Return Form	10000805100738431	2005/06/01
Audited Financial Statement	10000605100738432	2005/06/01
Notice of Address	10000106102358733	2007/02/21
Annual Return Form	10000407102702676	2007/06/25
Audited Financial Statement	10000807102702679	2007/06/25
Financial Statement	10000102000448908	2007/06/28
Annual Return Form	10000507103675884	2008/01/30
Audited Financial Statement	10000207103675885	2008/01/30
Annual Return Form	10000307104707842	2008/09/15
Audited Financial Statement	10000607104707845	2008/09/15
Bylaws & Special Resolution	10000807105004720	2009/02/02
Annual Return Form	10000107106860960	2009/10/02

Audited Financial Statement	10000707106860957	2009/10/02
Notice of Address	10000907110529478	2011/08/15
Annual Return Form	10000707110529479	2011/08/15
Audited Financial Statement	10000507110529480	2011/08/15
Annual Return Form	10000107115279345	2013/03/11
Audited Financial Statement	10000807115279342	2013/03/11
Annual Return Form	10000707118789505	2014/03/10
Audited Financial Statement	10000507118789506	2014/03/10
Annual Return Form	10000707118800386	2014/04/10
Audited Financial Statement	10000507118800387	2014/04/10
Bylaws & Special Resolution	10000807118803619	2014/05/30
Letter - Spelling Error	10000807122897770	2015/11/12
Annual Return Form	10000707123030472	2016/03/03
Audited Financial Statement	10000307123030469	2016/03/03
Annual Return Form	10000907123030466	2016/03/03
Audited Financial Statement	10000607123030463	2016/03/03
Annual Return Form	10000707124830858	2017/03/01
Audited Financial Statement	10000507124830859	2017/03/01
Supporting Documentation	10000307124830860	2017/03/01
Annual Return Form	10000907129702010	2018/02/15
Audited Financial Statement	10000507129702007	2018/02/15
Annual Return Form	10000307130227901	2019/06/21
Audited Financial Statement	10000107130227902	2019/06/21
Notice of Address	10000407134539248	2020/03/30
Annual Return Form	10000707134564222	2020/05/08
Audited Financial Statement	10000307134564219	2020/05/08
Annual Return Form	10000007135538956	2021/01/25
Audited Financial Statement	10000707135538953	2021/01/25
Annual Return/Financial Statement	10000207135563332	2021/06/23
Annual Return/Financial Statement	10000307135396154	2022/07/20
Annual Return/Financial Statement	10000807135390606	2023/08/04
Notice of Address	10000507135488614	2023/11/28
Annual Return/Financial Statement	10000607135461384	2024/06/18
Bylaws & Special Resolution	10000007147890441	2025/12/22

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.

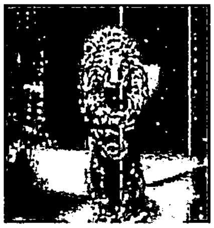
REGISTRAR OF CORPORATIONS

This is **Exhibit "B"** referred to in the
Affidavit of Carla Tremblay
sworn before me this 2 day of July, 2026

A Commissioner for Oaths in and for the
Province of Alberta

Sean Kimak
Student-at-Law, Notary Public
& Commissioner for Oaths
in and for the Province of Alberta

82560409.1



Lions Village Of Greater Edmonton Society

A Non-Profit Charitable Organization Committed to Life Lease Seniors Housing for Adults 55 and older

Edmonton's B WEB-STAT LIVE TRAFFIC ANALYSIS Seniors Housing Secret!

Your Affordable Life Lease Alternative

Life Lease - Too Good to Be True!

When Kate Mancer, an internationally-renowned expert on senior housing explains the "life lease" concept to audiences, the response invariably is "That sounds too good to be true." It does sound incredible.

A senior sells his or her house and invests part of the proceeds in a life-lease apartment with one or two bedrooms. They pay no rent for the rest of his or her life. There is only a low monthly service and maintenance fee (electricity, gas, landscaping, taxes etc.) based on the size of their suite. If they move or pass away, the Seniors, or their estate, get back about 94 per cent or more of the money they originally paid.

Lions Village Luxury Features

1 and 2 Bedrooms + Den/Sunroom Suites that Feature:

- Open-Concept Living
- Concierge Maintenance
- Deck or Patios for Most Units
- 5-Appliances
- On-Site Caretaker
- Suites Individually Controlled Heat/Air Conditioning
- Vinyl Plank & Carpeted Flooring
- Property Taxes, All Utilities, General Maintenance and Classic Cable Included.
- Low inclusive monthly fees
- In-Suite Laundry
- Custom Window Coverings
- Pet-Friendly
- Furnished Guest Suite

Low Monthly Parking Available

Each of our residences has a variety of features or amenities for active independent seniors. These include some or all of the following:

- Onsite Fitness Facility
- Billiards Room
- Library
- Beauty Salon
- Craft Room
- Recreation Room
- Wine Room
- Woodworking Room
- Meeting/Board Room
- Family Room for Family Gatherings
- Social Lounge
- Coffee Room

All residences are within a short distance of:

- **grocery shopping**
- **emergency services**

Three Convenient

Locations

Lions Village Riverside- quiet residential living located in South Edmonton just off Terwillegar Drive and very close to emergency services.

Lions Village Railtown- downtown living a very short walking distance to a grocery store and other shopping.

Lions Village Castledowns- quiet residential living in North Edmonton

For More Information

Name *

email *

Phone

Subject

Message

Send

When We, Are,

We are Lions.

The Lions Village of Greater Edmonton Society is a non-profit charitable organization that is committed to providing housing for Edmonton and area seniors 55 and older using the "Life Lease Concept."

We operate Lions Villages: Castledowns, Riverside & Railtown in Edmonton

admin@lionsvillage.com
(780) 447-4484

Suite 202, 204 Haddow Close NW, Edmonton, AB T6R 3B3, Canada
Hours Monday to Thursday 8:30 am to 4 pm

This is **Exhibit "C"** referred to in the
Affidavit of Carla Tremblay
sworn before me this 2 day of July, 2026

A Commissioner for Oaths in and for the
Province of Alberta

Sean Kimak
Student-at-Law, Notary Public
& Commissioner for Oaths
in and for the Province of Alberta

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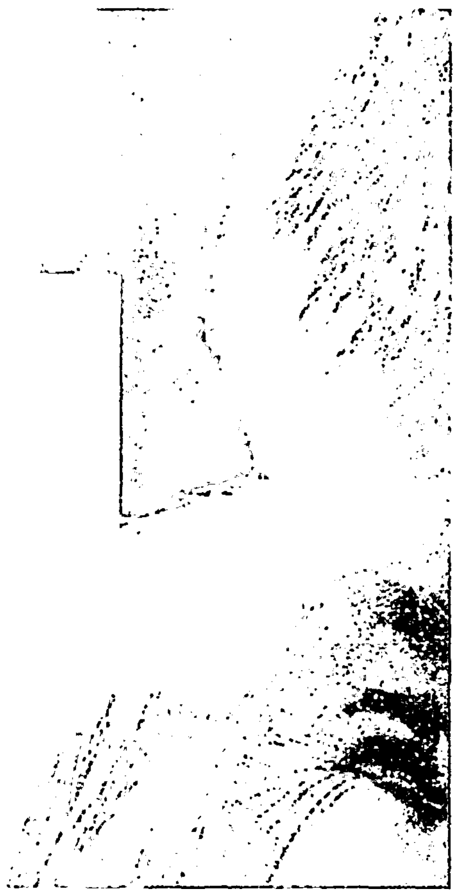
YOUR QUESTIONS, OUR ANSWERS

FAQs



IF I PASS AWAY BEFORE I MOVE OUT, WHERE DOES MY MONEY GO?

The money you invested is yours, it will be given to your estate.

WHAT ARE THE MONTHLY COMMON FEES AND HOW DO THEY COMPARE TO OTHER PROPERTIES?

Common fees are monthly payments made by you that cover most things: property taxes, electricity, heat air conditioning, general maintenance and basic cable. Our common fees range from about $500.00 to $1000.00. Comparable properties can run at $2,000 or more a month and the list of what is covered is far less.

WHAT IS LIONS VILLAGE OF GREATER EDMONTON SOCIETY?

Lions Village is a non-profit society affiliated with Lions Clubs International that is dedicated to serving seniors.

DO YOU ALLOW PETS?

Within certain restrictions, our residents are allowed to have fish, cats, or dogs.

ARE ANY OF THE FACILITIES DESIGNED FOR ASSISTED LIVING?

Residents must be able to live independently.

ARE THERE ANY RESTRICTIONS OVER WHO CAN LIVE IN A LIONS VILLAGE BUILDING?

All of our residents must be 55 years of age or older and able to live independently. Residents can be under 55 if they are a spouse, identified caregiver or are disabled but are capable of independent living

LIONS VILLAGES SOUNDS GREAT! HOW DO YOU MAKE MONEY?

We don't. Lions Villages is a non-profit charitable organization.
All of our board of directors are Lions and are unpaid volunteers

ARE ALL LIFE LEASES THE SAME?

No. Life leases can vary. We would advise you to take our or any other lease to a lawyer and have them go over the agreement and explain any parts that are not clear.

WHAT IS TYPICALLY NOT COVERED BY THE MONTHLY FEES?

Items that are not included in the monthly maintenance fees that residents would pay for:

- telephone
- parking
- high-speed internet
- upgraded cable
- tenant insurance

admin@lionsvillage.com
(780) 447-4484

Suite 202, 204 Haddow Close NW, Edmonton, AB T6R 3B3, Canada
Hours Monday to Thursday 8:30 am to 4 pm

This is **Exhibit "D"** referred to in the
Affidavit of Carla Tremblay
sworn before me this 2 day of July, 2026

A Commissioner for Oaths in and for the
Province of Alberta

Sean Klmak
Student-at-Law, Notary Public
& Commissioner for Oaths
in and for the Province of Alberta

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CR24011 88 0023

RECEIVED
DR
JUN 18 2024
CORPORATE REGISTRY

1000060713546l384

SOCIETY ANNUAL RETURN

...ated.
...st be filed each year with the Registrar of Corporations. *Failure to do so will result in the cancellation of your Society's registration*

NOTE:

If there has been a change in the society's address you must submit a Notice of Changes of Address for Society - REG0022. If there has been a change in the society's e-mail address, submit a written notification.

1. SOCIETY NAME: **LIONS VILLAGE OF GREATER EDMONTON SOCIETY**

2. ADDRESS OF REGISTERED OFFICE OF THE SOCIETY:
   202-204 HADDOW CLOSE NW
   EDMONTON, ALBERTA
   T6R3B3.

2B. SOCIETY E-MAIL ADDRESS
ADMIN@LIONSVILLAGE.COM

3. CORPORATE ACCESS NUMBER: 507866622

3B. BUSINESS NUMBER
893951426

4. THE SOCIETY'S DATE OF INCORPORATION IS 1998 (Year) MAY (Month) 25 (Day)

5. THIS RETURN COVERS THE YEAR ENDING 2024 (Year) MAY (Month) 31 (Day), WITH THE INFORMATION PROVIDED EFFECTIVE AS OF THAT DATE.

THE FOLLOWING ATTACHMENT MUST ACCOMPANY THIS RETURN:

A listing of all officers and directors with the name (last name, followed by given name), complete mailing address including postal code, and position held by each.

FILED 272
JUN 18 2024
Registrar of Corporations
Province of Alberta

Please ensure that this return is dated and signed by a director or authorized officer of the society.

DATE	SIGNATURE	TELEPHONE NO.
06/12/2024	Linda B. Stainton	Bus. Res. 780 914 3928

Complete this form (no fee required) and return to it: -OR **Alberta Registries** **PO BOX 1007 STN MAIN** **EDMONTON AB T5J 4W6**	**Drop off your documents at:** **Alberta Registries** ***Corporate Registry*** ***John E. Brownlee Building*** ***10365 - 97 Street*** ***Edmonton, Alberta***	**For Information Call:** **Edmonton (780) 427-2311** **All other areas call 310-0000 and ask for 427-2311**

This information is being collected for the purpose of corporate registry record in accordace with the Societies Act. Questions about the collection of the information can be directed to the Freedom of Information and Protection of Privacy Cordinator for Alberta Registries, Research and Program Support, Box 3140, Edmonton, Alberta T5J 2G7. (780) 427 - 7013.

REG 3185 2020/04

Name	Address	Position Held
Stainton, Linda	4204 Kennedy Court SW, Edmonton AB T6W 3B2	Chair
Clarke, Grant	20808 - 61 Ave NW, Edmonton AB T6M 0M1	Vice Chair
Gleiberman, Benaron	391Wanyandi Rd NW, Edmonton AB T5T 4S4	Treasurer
Henson, Carole	#14, 51513 Range Rd 265, Spruce Grove AB T7Y 1E3	Secretary
Ryan, Michael	#505-12207 Jasper Ave NE Edmonton AB T5N 3K2	Director at Large
Ching, Blair	10 Chancery Way, Sherwood Park AB T6H 1Y3	Director
Carter, Wendy	#604-9830 - 105 Street, Edmonton AB T5K 1A8	Director
Lee, Katie	1253 Peregrine Terrace, Edmonton AB T5S 0M3	Director
Kenneth Gill	#202 - 204 Haddow Close, Edmonton AB T6R 3B3	Executive Director

№ 1384

RECEIVED
DR
JUN 1 8 2024

FILED 2112
JUN 1 8 2024
Registrar of Corporations
Province of Alberta

CR2401188 0024

CR24011880025

RECEIVED
DR
JUN 18 2024
CORPORATE REGISTRY

FILED
JUN 18 2024
Registrar of Corporations
Province of Alberta

LIONS VILLAGE OF GREATER EDMONTON SOCIETY

Financial Statements

Year Ended June 30, 2023

№ 1384

RUTWIND BRAR
PROFESSIONAL ACCOUNTANTS

LIONS VILLAGE OF GREATER EDMONTON SOCIETY
Index to Financial Statements
Year Ended June 30, 2023

RUTWIND BRAR
PROFESSIONAL ACCOUNTANTS

RUTWIND BRAR LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Members of Lions Village of Greater Edmonton Society

Opinion

We have audited the financial statements of Lions Village of Greater Edmonton Society (the organization), which comprise the statement of financial position as at June 30, 2023, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at June 30, 2023, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO)

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the organization in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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Independent Auditor's Report To the Members of Lions Village of Greater Edmonton Society *(continued)*

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Rutwind Brar LLP

Rutwind Brar LLP
Chartered Professional Accountants

Edmonton, Alberta
December 6, 2023

№ 1384

LIONS VILLAGE OF GREATER EDMONTON SOCIETY

Statement of Financial Position

June 30, 2023

	Operating Fund 2023	Society Fund 2023	Capital Building Fund 2023	Casino Fund 2023	**Total 2023**	Total 2022
ASSETS						
CURRENT						
Cash *(Note 5)*	$ 1,184	$ 468,252	$ 977,929	$ 184,513	$ **1,631,878**	$ 1,411,142
Marketable securities *(Note 8)*	-	-	1,769,724	-	**1,769,724**	1,658,498
Accounts receivable *(Note 9)*	-	43,495	-	-	**43,495**	24,055
Prepaid expenses	13,386	-	-	-	**13,386**	10,729
	14,570	511,747	2,747,653	184,513	**3,458,483**	3,104,424
PROPERTY, PLANT AND EQUIPMENT *(Net) (Note 10)*	-	-	23,159,831	-	**23,159,831**	23,703,724
TOTAL ASSETS	$ 14,570	$ 511,747	$ 25,907,484	$ 184,513	$ **26,618,314**	$ 26,808,148
LIABILITIES AND NET ASSETS						
CURRENT						
Accounts payable *(Note 11)*	$ 10,271	$ 42,704	$ -	$ -	$ **52,975**	$ 52,496
Tenant deposits *(Note 12)*	-	-	34,665,010	-	**34,665,010**	34,355,349
Current portion of long term debt *(Note 13)*	-	-	215,234	-	**215,234**	200,952
Deferred rent	6,447	-	-	-	**6,447**	7,845
	16,718	42,704	34,880,244	-	**34,939,666**	34,616,642
LONG TERM DEBT *(Note 13)*	-	-	1,407,873	-	**1,407,873**	1,626,021
	16,718	42,704	36,288,117	-	**36,347,539**	36,242,663
NET ASSETS (DEBT)	(2,148)	469,043	(10,380,633)	184,513	**(9,729,225)**	(9,434,515)
	$ 14,570	$ 511,747	$ 25,907,484	$ 184,513	$ **26,618,314**	$ 26,808,148

ON BEHALF OF THE BOARD Linda B Stainton *Director* _______________ *Director*

Linda B Stainton

See notes to financial statements

RUTWIND BRAR PROFESSIONAL ACCOUNTANTS

LIONS VILLAGE OF GREATER EDMONTON SOCIETY

Statement of Revenues and Expenditures

Year Ended June 30, 2023

	Operating Fund 2023	Foundation Fund 2023	Capital Building Fund 2023	Casino Fund 2023	Total 2023	Total 2022
REVENUES						
Common costs	$ 2,169,986	$ -	$ -	$ -	$ 2,169,986	$ 2,103,852
Debt service charge	-	122,079	-	-	122,079	166,256
Release deduction income	119,800	-	-	-	119,800	120,447
Investment income	31,882	675	66,460	-	99,017	141,435
Casino revenue	-	-	-	88,094	88,094	2,540
Parking income	-	42,630	-	-	42,630	43,099
Miscellaneous income	-	19,478	-	-	19,478	16,930
Guest room revenue	-	9,789	-	-	9,789	7,547
Beauty income	-	6,000	-	-	6,000	6,675
Donations	-	1,395	-	-	1,395	1,420
Grants	-	-	-	-	-	9,406
	2,321,668	202,046	66,460	88,094	2,678,268	2,619,607
Utilities	712,921	-	-	-	712,921	624,550
Repairs and maintenance	603,654	-	-	-	603,654	256,101
Amortization	-	-	559,928	-	559,928	558,870
Property taxes	477,846	-	-	-	477,846	403,531
Wages, benefits	109,182	187,579	-	-	296,761	341,310
Insurance	148,690	-	-	-	148,690	143,919
Interest on long term debt	-	116,946	-	-	116,946	126,071
Professional fees	33,886	20,515	-	-	54,401	44,086
Sub-contracts	32,031	-	-	-	32,031	10,668
Brokerage fees	-	-	12,465	-	12,465	11,811
Travel	9,617	-	-	-	9,617	8,970
General administrative	-	6,961	-	-	6,961	10,576
Bank charges and interest	2,859	-	-	-	2,859	2,255
Advertising and promotion	-	1,505	-	-	1,505	7,119
Approved gaming disbursements	-	-	-	156	156	2,540
Meals and entertainment	148	-	-	-	148	80
Hair salon expenses	10	-	-	-	10	213

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See notes to financial statements

RUTWIND BRAR
PROFESSIONAL ACCOUNTANTS

LIONS VILLAGE OF GREATER EDMONTON SOCIETY

Statement of Revenues and Expenditures ***(continued)***

Expenditures ***(continued)*** **(Schedule)**

Year Ended June 30, 2023

	Operating Fund 2023	Foundation Fund 2023	Capital Building Fund 2023	Casino Fund 2023	Total 2023	Total 2022
Guest room expenses	10	-	-	-	10	164
	2,130,854	333,506	572,393	156	3,036,909	2,552,834
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES FROM OPERATIONS	190,814	(131,460)	(505,933)	87,938	(358,641)	66,773
OTHER INCOME						
Unrealized gain(loss) on marketable securities	-	-	63,932	-	63,932	(245,470)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ 190,814	$ (131,460)	$ (442,001)	$ 87,938	$ (294,709)	$ (178,697)

LIONS VILLAGE OF GREATER EDMONTON SOCIETY

Statement of Changes in Net Assets

Year Ended June 30, 2023

	Operating Fund	Foundation Fund	Capital Building Fund	Casino Fund	2023	2022
NET ASSETS (DEBT) - BEGINNING OF YEAR	$ 29,740	$ 213,494	$ (9,780,130)	$ 102,380	$ (9,434,516)	$ (9,255,819)
Fund transfer	(222,702)	387,009	(158,502)	(5,805)	-	-
Excess (deficiency) of revenues over expenditures	190,814	(131,460)	(442,001)	87,938	(294,709)	(178,697)
NET ASSETS (DEBT) - END OF YEAR	$ (2,148)	$ 469,043	$ (10,380,633)	$ 184,513	$ (9,729,225)	$ (9,434,516)

RUTWIND BRAR
PROFESSIONAL ACCOUNTANTS

LIONS VILLAGE OF GREATER EDMONTON SOCIETY

Statement of Cash Flows

Year Ended June 30, 2023

	Operating Fund 2023	Society Fund 2023	Capital Building Fund 2023	Casino Fund 2023	Total 2023	Total 2022
OPERATING ACTIVITIES						
Excess (deficiency) of revenues	$ 190,814	$ (131,460)	$ (442,001)	$ 87,938	$ (294,709)	$ (178,697)
Items not affecting cash:						
Amortization of property and equipment	-	-	559,928	-	559,928	558,870
Unrealized gain or loss on marketable securities	-	-	(63,932)	-	(63,932)	245,470
	190,814	(131,460)	53,995	87,938	201,287	625,643
Changes in non-cash working capital:						
Accounts receivable	-	(19,439)	-	-	(19,439)	(3,229)
Accounts payable	4,206	(3,728)	-	-	478	(1,693)
Deferred rent	(1,400)	-	-	-	(1,400)	-
Prepaid expenses	(2,657)	-	-	-	(2,657)	(5,198)
	149	(23,167)	-	-	(23,018)	(10,120)
Cash flow from (used by) *operating activities*	190,963	(154,627)	53,995	87,938	178,269	615,523
INVESTING ACTIVITIES						
Purchase of property and equipment	-	-	(16,034)	-	(16,034)	(39,573)
Net purchase of investments	-	-	(47,295)	-	(47,295)	(323,512)
Cash flow used by investing activities	-	-	(63,329)	-	(63,329)	(363,085)
FINANCING ACTIVITIES						
Tenant deposits	-	-	309,661	-	309,661	477,607
Repayment of long term debt	-	-	(203,866)	-	(203,866)	(190,520)

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See notes to financial statements

RUTWIND BRAR
PROFESSIONAL ACCOUNTANTS

LIONS VILLAGE OF GREATER EDMONTON SOCIETY

Statement of Cash Flows *(continued)*

Year Ended June 30, 2023

	Operating Fund 2023	Society Fund 2023	Capital Building Fund 2023	Casino Fund 2023	Total 2023	Total 2022
Cash flow (used by) from financing activities	-	-	105,795	-	**105,795**	287,087
OTHER CASH FLOW ITEMS						
Fund transfers	(222,702)	387,009	(158,502)	(5,805)	**-**	-
INCREASE (DECREASE) IN CASH FLOW	(31,739)	232,382	(62,041)	82,133	**220,735**	539,525
Cash - beginning of year	32,923	235,870	1,039,970	102,380	**1,411,142**	871,617
CASH - END OF YEAR	1,184	468,252	977,929	184,513	**1,631,877**	1,411,142
CASH CONSISTS OF:						
Cash	$ 1,184	$ 468,252	$ 977,929	$ 184,513	**$ 1,631,878**	$ 1,411,142

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LIONS VILLAGE OF GREATER EDMONTON SOCIETY

Notes to Financial Statements

Year Ended June 30, 2023

1. BASIS OF PRESENTATION

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNFPO).

2. PURPOSE OF THE ORGANIZATION

Lions Village of Greater Edmonton Society (the "organization") is a not-for-profit organization incorporated provincially under the Companies Act of Alberta. As a registered charity the organization is exempt from the payment of income tax under Section 149(1) of the Income Tax Act.

The Society operates to provide economical accommodations for senior citizens by owning and managing senior residential complexes. The Society is also a registered charity for tax purposes.

3. FINANCIAL POSITION OF THE SOCIETY

The accompanying financial statements have been prepared on the going concern assumption that the organization will be able to realize its assets and discharge its liabilities in the normal course of business.

Continuation of operations at current levels is dependant upon the Society maintaining successful occupancy rates and reducing or maintaining operating expenditures at current levels.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash and short term investments

Cash and cash equivalents are made up of bank balances that are available for immediate use and cash with limitations in use as provided by the Alberta Liquor and Gaming Commission (AGLC).

Short-term debt securities purchased with maturity of three months or less are classified as cash equivalents.

Goods and Services Tax

Contributed materials and services are recoverable at 50% as a rebate. The unrecoverable portion is recorded as an expense with the rebate treated as a receivable.

Prepaid expenses

Prepaid expenses consist primarily of insurance expenses incurred before the end of the fiscal year, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses.

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№ 1384

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Investments and other non-cash assets

All gains and losses from the sale, collection, or other disposition of investments and other non-cash assets are accounted for in the fund that owned the assets.

Ordinary income from investments, receivables, and similar assets is accounted for in the fund owning the assets, with the exception of income derived from investment of endowments funds. Unrestricted endowment fund investments are accounted for as revenue of the operation fund or, if they are restricted, as deferred amounts until the terms of the restriction have been met.

Contributed services

The operations of the organization depend on both the contribution of time by volunteers and donated materials from various sources. The fair values of donated materials and services cannot be reasonably determined and are therefore not reflected in these financial statements.

Interfund Transfers

Transfers between funds are made on an ongoing basis at the discretion of the Treasurer.

Measurement uncertainty

When preparing financial statements according to ASNPO, management makes estimates and assumptions relating to:

- reported amounts of revenues and expenses
- reported amounts of assets and liabilities
- disclosure of contingent assets and liabilities.

Estimates are based on a number of factors including historical experience, current events and actions that the organization may undertake in the future, and other assumptions that management believes are reasonable under the circumstances. By their nature, these estimates are subject to measurement uncertainty and actual results could differ. In particular, estimates are used in accounting for certain items such as revenues, useful lives of capital assets, asset impairments, legal and tax contingencies.

Net assets

1. Net assets invested in property and equipment represents the organization's net investment in property and equipment which is comprised of the unamortized amount of property and equipment purchased with restricted funds.
2. Internally restricted net assets are funds which have been designated for a specific purpose by the Society's Board of Directors.
3. Unrestricted net assets comprise the excess of revenue over expenses accumulated by the organization each year, net of transfers, and are available for general purposes.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Fund accounting

Lions Village of Greater Edmonton Society follows the deferral method of accounting for contributions.

The Operating Fund is the combined revenues and expenses for the operation of the three life lease complexes owned by the Society. The fund's income is derived from common area costs charged to the tenants. Operating expenses are specifically identified as those costs management will invoice tenants as common area costs, and a reserve for asset replacement paid to the Capital Building Fund.

The Foundation Fund derives its revenues from ancillary services provided to the tenants by the Society, investment income, re-leasing fees charged to tenants and debt service income. The fund's costs are specifically identified by management and include operating costs that are not to be invoiced to the tenants as common costs.

The Redemption Fund was intended to facilitate the accumulation of funds sufficient to enable the Society to redeem the balance of tenant loans outstanding for Castledowns which is no longer required. The fund's assets were transferred to the Foundation Fund in the 2013 fiscal year-end.

The Capital Building Fund was established to provide for acquisition and replacement of property and equipment. This fund derives its income from investment income and the reserve replacement cost charged to the Operating Fund. Management specifically identifies costs to be expensed to the Fund which includes amortization of property and equipment, brokerage fees, and capital replacement costs that will extend the useful life of the property.

The Casino Fund revenues and expenses are primarily derived from hosting casinos and are subject to the regulations and restrictions of the Alberta Gaming and Liquor Commission.

Revenue recognition

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

<u>Financial instruments policy</u>

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issue of financial instruments are expensed when incurred.

Financial assets and liabilities measured at amortized cost include accounts receivable, prepaid expenses, accounts payable and accrued liabilities.

Financial assets measured at fair value include cash and investments in index pooled funds.The fair values of investments in index pooled funds are determined by reference to the latest closing transactional net asset value of each respective index pooled fund.

Transaction costs associated with the acquisition and disposal of fixed income investments are capitalized and are included in the acquisition costs or reduce proceeds on disposal. Investment management fees associated with index pooled funds are expensed as incurred.

Impairment

At the end of each year, the Society assesses whether there are any indications that a financial asset measured at amortized cost may be impaired. Objective evidence of impairment includes observable data that comes to the attention of the Society, including but not limited to the following events: significant financial difficulty of the issuer; a breach of contract, such as a default or delinquency in interest or principal payments; and bankruptcy or other financial reorganization proceedings.

When there is an indication of impairment, the Society determines whether a significant adverse change has occurred during the year in the expected timing or amount of future cash flows from the financial asset.

When the Society identifies a significant adverse change in the expected timing or amount of future cash flows from a financial asset, it reduces the carrying amount of the financial asset to the greater of the following:

i) the present value of the cash flows expected to be generated by holding the financial asset discounted using a current market rate of interest appropriate to the financial asset; and
ii) the amount that could be realized by selling the financial asset at the statement of financial position date.

Any impairment of the financial asset is recognized in income in the year in which the impairment occurs.

When the extent of impairment of a previously written-down financial asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed to the extent of the improvement, but not in excess of the impairment loss. The amount of the reversal is recognized in income in the year in which the reversal occurs.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

When financial instruments that include both a debt and an equity component are issued, the proceeds are allocated firstly to the component for which the fair value is more readily determinable, and the residual is allocated to the other component.

Property and equipment

Property and equipment is stated at cost or deemed cost less accumulated amortization and is amortized over its estimated useful life on a declining balance basis at the following rates and methods:

Buildings	60 years	straight-line method
Motor vehicles	30%	declining balance method
Furniture and fixtures	20%	declining balance method

The organization regularly reviews its property and equipment to eliminate obsolete items.

Property and equipment acquired during the year but not placed into use are not amortized until they are placed into use.

5. RESTRICTED CASH

The Alberta Gaming and Liquor Commission (AGLC) provides limitations on the use of the funds generated through AGLC sanctioned events. In the Society's case, these events consist of casino events and pools. At year-end $184,513 (prior year - $102,379) is restricted for future use.

6. APPRAISAL OF BUILDINGS

During fiscal 2016, the building properties were appraised to determine their current market value for more informative purposes. The balances are as follows:

	Current Book Value	Appraised Market Value	Difference
Castledowns	$ 9,148,432	$ 21,000,000	$ (11,851,568)
Railtown	4,795,151	12,500,000	(7,704,849)
Riverside	9,113,948	17,500,000	(8,386,052)
Total	$ 23,057,531	$ 51,000,000	$ (27,942,469)

№ 1384

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LIONS VILLAGE OF GREATER EDMONTON SOCIETY

7. ACCOUNTING ESTIMATES

As the precise determination of many assets, liabilities, revenues and expenses are dependent on future events, the preparation of financial statements for a period necessarily includes the use of estimates and approximations which have been made using careful judgment by management. Consequently, actual results could differ from those estimates. Significant estimates in these financial statements include the following:

1. Impairment in value of long-lived assets. Management reviews the carrying value of long-lived assets such as property and equipment for impairment in value whenever events or circumstances indicate the carrying value may not be recoverable. If the carrying value exceeds the amount recoverable, based on undiscounted estimated future cash flows, a write-down to fair value is charged to earnings in that period.

2. Useful life of property and equipment. The Society reviews the period over which an asset is expected to contribute directly or indirectly to its future cash flows and ensures the amortization period is the lesser of the asset's estimated physical, technological, commercial, or legal life.

8. MARKETABLE SECURITIES

	2023	2022
Mutual funds (market value - $1,742,115)	$ 1,727,368	$ 1,680,512
Other securities (market value - $27,610)	27,610	27,610
	$ 1,754,978	$ 1,708,122
Market value	$ 1,769,725	$ 1,658,498

It is of the opinion of Richardson GMP Limited that the other securities will be sold for the principle amount plus a premium. Due to the difficulty in estimating the premium we have record the fair market value equal to original cost.

9. ACCOUNTS RECEIVABLE

	2023	2022
Goods and services tax	$ 31,756	$ 22,005
Bus Accounts Receivable	11,738	2,050
	$ 43,494	$ 24,055

№ 1384

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10. PROPERTY AND EQUIPMENT

	Cost	Accumulated amortization	2023 Net book value	2022 Net book value
Land	$ 2,093,200	$ -	$ 2,093,200	$ 2,093,200
Buildings	32,181,450	11,217,119	20,964,331	21,500,689
Furniture and fixtures	1,009,934	907,635	102,299	109,835
	$ 35,284,584	$ 12,124,754	$ 23,159,830	$ 23,703,724

11. ACCOUNTS PAYABLE

	2023	2022
Payables and accrued liabilities	$ 42,704	$ 46,431
Payroll liabilities	10,271	6,065
	$ 52,975	$ 52,496

12. TENANT LOANS

	2023	2022
Tenant Deposits - Castledowns	$ 18,938,022	$ 18,251,122
Tenant Deposits - Railtown	4,808,440	5,964,345
Tenant Deposits - Riverside	11,903,523	11,043,585
Tenant Deposits: Tenant Releasing Fee	(984,975)	(903,703)
	$ 34,665,010	$ 34,355,349

Tenant loans represent amounts provided by tenants to secure a life lease on their residence. Amounts advanced by tenants are repayable in full without interest. The tenant loans are secured by mortgages held by UMC Financial Management Inc (the Trustee) in the following amounts: Castledowns - $30,000,000; Railtown - $13,000,000 and Riverside - $28,000,000

13. LONG TERM DEBT

	2023	2022
Addenda Capital loan bearing interest at 7.14% compounded monthly, repayable in monthly blended payments of $14,241. The loan matures on November 1, 2025 and is secured by Castledowns Phase II.	$ 985,320	$ 1,083,122

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№ 1384

13. LONG TERM DEBT *(continued)*

	2023	2022
Addenda Capital loan bearing interest at 6.65% compounded monthly, repayable in monthly blended payments of $12,492. The loan matures on May 1, 2028 and is secured by Castledowns Phase I.	628,574	733,491
	1,613,894	1,816,613
Amounts payable within one year	(215,234)	(200,952)
	$ 1,398,660	$ 1,615,661

Principal repayment terms are approximately:

2024	$ 215,234
2025	230,534
2026	908,718
2027	135,941
2028	132,681
Thereafter	(9,214)
	$ 1,613,894

14. ECONOMIC DEPENDENCE

The organization's primary source of income is from the tenants' shares of common area costs. The Society's ability to continue viable operations is dependent on this funding.

15. FINANCIAL INSTRUMENTS

The organization is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the organization's risk exposure and concentration as of June 30, 2023.

Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The organization is exposed to credit risk from customers. In order to reduce its credit risk, the organization reviews a new customer's credit history before extending credit and conducts regular reviews of its existing customers' credit performance. The organization has a significant number of customers which minimizes concentration of credit risk.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Society is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, long-term debt, and accounts payable.

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15. FINANCIAL INSTRUMENTS *(continued)*

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The Society is mainly exposed to interest rate risk.

Currency risk

Currency risk is the risk to the Society's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The organization is not exposed to currency risk.

Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the organization manages exposure through its normal operating and financing activities. The organization is exposed to interest rate risk primarily through its floating interest rate bank indebtedness and credit facilities.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. *The organization is not exposed to other price risk.*

Changes in risk

There have been no significant changes in the Society's risk exposures from the 2022 fiscal year

16. SUBSEQUENT EVENTS

On May 5, 2023, the World Health Organization ended the global health emergency declaration for COVID-19. Alberta continues to transition to an endemic approach to the management of COVID-19 however, uncertainty and volatility still remain for businesses and global markets due to supply chain disruption and inflationary pressures. An estimate of the financial effect on the Lions Village of Greater Edmonton Society is undeterminable, but there may be a significant impact on the assets and liabilities or future operations and financial results of the Lions Village of Greater Edmonton Society.

№ 1384

This is **Exhibit "E"** referred to in the
Affidavit of Carla Tremblay
sworn before me this 2 day of July, 2026

A Commissioner for Oaths in and for the
Province of Alberta

Sean Kimak
Student-at-Law, Notary Public
& Commissioner for Oaths
in and for the Province of Alberta

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LIONS VILLAGE
OF GREATER EDMONTON SOCIETY

Your "Home for Life" Life Lease Alternative

RECEIVED
DEC 22 2025
Corporate Registry

Special Resolution

I hereby certify that the following special resolution was passed at a meeting of the members of the Lions Village of Greater Edmonton Society on the 9th day of December, 2025.

The existing bylaws under which the Society currently operates are repealed and are to be replaced in their entirety by the attached revised Bylaws.

Signed at Edmonton, Alberta, this 18th day of December, 2025.

Signature: Linda B. Stainton
Linda Stainton
Chairperson,
Lions Village of Greater Edmonton Society.

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10000007147890441

Sworn before me at Edmonton, AB this 18th day of December 2025
RGhai LLB.
K. Danielle Ghai

FILED 102
DEC 22 2025
Registrar of Corporations
Province of Alberta

Suite 202, 204 Haddow Close NW Edmonton, AB T6R 3B3
Phone: 780.447.4484 Fax: 780.391.0040
www.lionsvillage.com

The Lions Village of Greater Edmonton Society respectfully acknowledges that we are located on Treaty 6 territory, a traditional gathering place for diverse Indigenous peoples including the Cree, Blackfoot, Métis, Nakota Sioux, Iroquois, Dene, Ojibway/ Saulteaux/Anishinaabe, Inuit, and many others whose histories, languages, and cultures continue to influence our vibrant community.

Special Resolution

I hereby certify that the following special resolution was passed at a meeting of the members of the Lions Village of Greater Edmonton Society on the 9th day of December 2025.

The existing bylaws under which the Society currently operates are repealed and are to be replaced in their entirety by the attached bylaws.

RECEIVED
DEC 22 2025
Corporate Registry

Signed at Edmonton, Alberta, this 9th day of December 2025.

Signature: Linda B. Stainton

Linda Stainton

Chairperson,
Lions Village of Greater Edmonton Society.

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Lions Village of Greater Edmonton Society Bylaws --0441

FILED 102
DEC 22 2025
Registrar of Corporations
Province of Alberta

Article 1 – Preamble

1.1 The Society

The name of the organization is the Lions Village of Greater Edmonton Society, which may also be known or referred to as the Society.

1.2 The Bylaws

The following articles set forth the Bylaws of the Lions Village of Greater Edmonton Society.

Article 2 – Defining and Interpreting the Bylaws

2.1 Definitions

In these Bylaws, the following words have these meanings:

2.1.1 Act means *Societies Act* R.S.A.2000, Chapter 5-14 as amended, or any statute substituted for it.
2.1.2 Annual General Meeting or AGM means the Annual General Meeting described in Article 4.1
2.1.3 Board means the Board of Directors of the Society.
2.1.4 Bylaws means the Bylaws of the Society, as amended.
2.1.5 Director means any person elected or appointed to the Board of the Society.
2.1.6 Member means a Director of the Society.
2.1.7 Officer means any Officer of the Society listed in Section 5.2.
2.1.8 Proxy means the authority or power to vote or act for a Member who is absent.
2.1.9 Registered Office means the registered office for the Society.
2.1.10 Register of Members means the register maintained by the Board of Directors containing the names of the Directors of the Society.
2.1.11 Society means the Lions Village of Greater Edmonton Society.
2.1.12 Special Meeting means a Special Meeting described in Section 4.2.
2.1.13 Special Resolution means:
(1) A resolution passed at a General Meeting of the Society. There must be twenty-one (21) days' notice given for the Meeting. The notice must state the proposed resolution. There must be approval by a vote of at least seventy-five (75%) per cent of the Directors attending the meeting.
(2) A resolution proposed and passed as a Special Resolution at a General Meeting with less than twenty-one (21) days' notice. All the Voting Members eligible to attend and vote at the General Meeting must agree; or,
(3) A resolution agreed to in writing by all the Voting Members who are eligible to vote on the resolution in person at a General Meeting.
2.1.14 Voting Member means a Director in good standing entitled to vote at a Meeting of the Society.

2.2 Interpretation

The following rules of interpretation must be applied in interpreting the Bylaws:

2.2.1 **Singular and Plural**
Words indicating the singular number also include the plural, and vice-versa.
2.2.2 **Gender**
Words indicating the masculine gender also include the female gender and vice-versa.
2.2.3 **Corporation**
Words indicating persons also include corporations.
2.2.4 **Headings**
Headings are for convenience only. They do not affect the interpretation of these Bylaws.
2.2.5 **Liberal Interpretation**
These Bylaws must be interpreted broadly and generously, as a reasonable person would.

2.3 Supremacy

These Bylaws are in all respects subordinate to the *Societies Act* and all other superseding legislation and shall not be interpreted as permitting any action that is prohibited by such legislation. Whenever these Bylaws are more restrictive than the requirements of such legislation, then the restrictions of these Bylaws shall bind the Society.

These Bylaws are in all respects subordinate to the *Life Lease Act* at that point in time when the Province of Alberta enacts legislation to cover life lease operations.

2.4 Rules of Order

Except as provided for in these Bylaws or any special rules adopted at the Meeting, the rules of order for any Meeting shall be the current edition of *Robert's Rules of Order, Newly Revised.*

Article 3 – Membership

3.1 Membership Classification

3.1.1 Lion Member

The Member shall consist of a Member in good standing of a Lions Club in good standing as set out by Lions Clubs International.

3.1.2 Application for Membership

Membership must be applied for in accordance with the procedure developed by the Board from time to time and approved by the majority vote of the Board. Members cannot be residents, or in any way related to a resident, living in any Lions Village govemed by the Society.

3.1.3 Approval of Membership

The Board, without due cause, shall not withhold approval of any application for Membership.

3.1.4 Public Member

(1) The Board may recommend at the Annual General Meeting, the appointment of a member of the public to be invited to sit on the Board as a Director of the Society;

(2) Any appointment of a member of the public shall be for a two (2) year term and may be extended for a maximum of two (2) subsequent terms at the request of the Board;

(3) There shall be a maximum of four (4) members of the public sitting as Directors at any given time;

(4) A Director who is a member of the public shall have all the rights, privileges and obligations as outlined in these Bylaws with the exception that he or she shall not be bound by section 3.1.1 and be required to be a member of a Lions Club.

3.2 Membership Year

The membership year shall be fixed from time to time by the Board in accordance with the *Societies Act.*

3.3 Rights and Privileges of Members

3.3.1 Rights of Membership

Any Member in good standing is entitled to:

(1) Receive notice of Meetings of the Society;

(2) Attend Meetings of the Society;

(3) Speak at any Meetings of the Society; and,

(4) Exercise other rights and privileges given to Members in these Bylaws.

3.3.2 Voting Criteria

The only persons who can vote at Meetings of the Society are Members in good standing of the Society.

3.3.3 Voting

A voting Member is entitled to one (1) vote at a Meeting of the Society.

3.3.4 Voting by Proxy

Voting by Proxy is not allowed by the Society.

3.3.5 Definition of Good Standing

A Member is in good standing when the Member is not suspended as provided for under Section 3.4 and the Member continues to meet the criteria outlined in Section 3.1.

3.4 Suspension or Termination of Membership

3.4.1 Voluntary Resignation

A Member may resign from the Society by sending or delivering a written notice to the Secretary or Chairperson of the Society. Once the notice is received, the Member's name shall be removed from the Board of Directors Register of Members. The Member is considered to have ceased being a member on the date his or her name is removed from the Register of Members.

3.4.2 Death of a Member

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The Membership of a Member is ended upon his or her death.

3.4.3 Cause for Suspension or Termination of Membership

The Board, by way of a Special Meeting called for that purpose only, may suspend or terminate a Member from their position on the Board and Membership in the Society, for one or more of the following reasons:

(1) If the Member has failed to abide by the Bylaws of the Society;
(2) If the Member has disrupted Meetings or functions of the Society;
(3) If the Member has done anything or failed to do anything that is judged to be harmful to the Society, and/or
(4) If the Member is absent from three (3) consecutive Board Meetings without valid justification.

3.4.4 Suspension or Termination Procedure

The Board may suspend or terminate a Member's position on the Board and Membership in the Society by a vote passed in favor, by seventy-five (75%) per cent of the Members who are present at a meeting of the Board. In this situation, the following procedure shall apply:

(1) A motion of suspension or termination must be proposed by a Board Member and seconded by another.
(2) The Member will receive at least twenty-one (21) days' written notice of the Meeting of the Board where that Member's suspension or termination will be considered.
(3) The notice will state the reason(s) why suspension or termination of that Member is being considered.
(4) The notice will be sent electronically to the email address provided to the Society as contained in the records of the Society.
(5) The Member will have an opportunity to appear before the Meeting of the Board to address the matter before a vote is taken. The Board may limit the time given to the Member to present their case.
(6) The Member may be accompanied by one individual.
(7) The Board will determine how the matter will be dealt with and will vote to suspend or terminate the Member from the Board position but may choose not to suspend or terminate the Member from Membership in the Society.
(8) The Board may exclude the Member from the discussion of the matter, and from the deciding vote.
• Suspension or termination requires a majority vote of seventy-five per cent (75%) of the Board Members present.
(9) The decision of the Board shall be binding on all parties.

3.5 Right to Appeal Suspension or Termination

The decision of the Board with respect to the suspension or termination of a Member's Membership may be appealed by the Member under the following procedure:

(1) The Member shall submit a written request to the Chairperson within seven (7) days of the decision of the Board stating the Member's intention to appeal the decision of the Board.
(2) Upon receiving notice, the Chairperson shall give notice of a Special Meeting of the Society to address only the appeal of the decision to suspend or expel the Member.
(3) The Member will have an opportunity to appear before the Special Meeting to address the matter. The Member may be accompanied by one individual.
(4) The Members, by way of resolution passed by at least seventy-five (75%) per cent of the Directors present at the Special Meeting where the appeal of the suspension or termination of a Member's Membership is being considered, will determine how the matter will be dealt with and may limit the time given to the Member to address the Board.
(5) The Members present at the Special Meeting may exclude the Member from their discussion of the matter including the deciding vote.
(6) The decision of the Members with respect to the appeal of the Board shall be binding on all parties.

3.6 Removal of Member's Name from the Register of Members

(1) Where a Member does not appeal the decision of the Board within the time period identified in Section 3.5(1) then the name of the Member shall be removed from the Register of Members.
(2) Where the Member appeals the decision of the Board with respect to the Member's suspension or termination and the decision of the Board is upheld such that the Member's Membership is suspended or terminated then the name of the Member shall be removed from the Register of Members.
(3) A Member is considered to have ceased being a Member on the date his or her name is removed from the Register of Members.

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3.7 Cessation of Rights and Privileges of Membership

All rights and privileges associated with Membership cease when a Member is terminated, including without limiting the generality of the foregoing, resignation, death, ceasing to be Member in good standing in a Lions Club in good standing or expulsion from the Society.

3.8 Continued Liability for Debts Due

A Member is liable for all debts owed to the Society by that Member, as of the date of his or her ceasing to be a Member, for whatever reason.

3.9 Limitation on the Liability of Members

No Member is, in his or her individual capacity, liable for any debt or liability of the Society, except if that debt or liability is the consequence of an act of fraud, dishonesty, willful neglect, or bad faith on his or her part.

Article 4 – Meetings of the Society

4.1 Annual General Meeting

4.1.1 Time and Place of Meeting

The Society holds its Annual General Meeting in accordance with the provisions of the *Societies Act*, once in every calendar year and not more than sixteen (16) months after the last Annual General Meeting.

4.1.2 Authority

The Board sets the place, date, time, and agenda of the *Annual General Meeting*.

4.1.3 Notice of Meeting

The Secretary or Board designate, conveys by electronic media a notice to each Member at least twenty-one (21) days before the Annual General Meeting. This notice states the place, date, and time of the Annual General Meeting and any business requiring a Special Resolution.

4.1.4 Agenda of Meeting

The Annual General Meeting deals with the following matters:

(1) Adopting the agenda;
(2) Adopting the minutes of the last Annual General Meeting;
(3) Considering the report from the Chairperson;
(4) Considering the reports from the committees;
(5) Reviewing the financial statements setting out the Society's income, disbursements, assets, and liabilities and the auditor's report;
(6) Appointing the auditor;
(7) Electing the Members of the Board, and confirming ongoing Members' terms;
(8) Considering matters specified in the notice of Meeting; and,
(9) Other specific motions that any Member or Members have given notice of before the Meeting is called.

4.2 Special Meeting of the Society

4.2.1 Calling of Special Meeting

A Special Meeting may be called at any time:

(1) By a resolution of the Board to that effect; or,
(2) On the written request to the Chairperson of at least two (2) Directors. The request must state the reason for the Special Meeting and the motion or motions intended to be submitted at this Special Meeting; or,
(3) On the written request to the Chairperson of at least one-third (1/3) of the Voting Members of the Society. The request must state the reason for the Special Meeting and the motion or motions intended to be submitted at this Special Meeting.

4.2.2 Notice of Special Meeting

The Secretary or Board designate, conveys by electronic media a notice to each Member at least twenty-one (21) days before the Special Meeting. This notice states the place, date, time, and purpose of the Special Meeting.

4.2.3 Agenda for Special Meeting

Only the matter(s) set out in the notice for Special Meeting shall be considered at the Special Meeting.

4.3 Procedures for an Annual General Meeting or Special Meeting

4.3.1 Attendance by the Public

Meetings of the Society are not open to the public except by invitation only. A majority of the Members present may ask any person or persons who are not Members to leave.

4.3.2 Definition of Quorum

A quorum for a Meeting of the Society shall be at least twenty-five (25%) per cent of the total Membership of the Society.

4.3.3 Failure to Reach Quorum

The Chairperson cancels the Meeting if a quorum is not present within one-half (1/2) hour after the set time. If cancelled, the Meeting is rescheduled for one (1) week later at the same time and place, with reasonable latitude. If a quorum is not present within one-half (1/2) hour after the set time of the second meeting, the Meeting will proceed with the Members in attendance.

4.3.4 Presiding Officer

(1) The Chairperson chairs every Meeting of the Society. The Vice-Chairperson chairs in the absence of the Chairperson.
(2) If neither the Chairperson nor the Vice-Chairperson is present within one-half (1/2) hour after the set time for the meeting, the members present shall choose one (1) of the Members present to chair the Meeting.

4.3.5 Adjournment

(1) The Chairperson may adjourn any Meeting with the consent of the majority of the Members at the Meeting. The adjourned Meeting conducts only the unfinished business from the initial Meeting.
(2) No notice is necessary if the Meeting is adjourned for less than thirty (30) days.
(3) The Society must give notice when a Meeting is adjourned for thirty (30) days or more. Notice must be the same as for any Meeting.

4.3.6 Voting

(1) Each Voting Member has one (1) vote.
(2) The Chairperson does not have a second or casting vote in the case of a tie vote. If there is a tie vote, the motion is defeated.
(3) Voting at a Meeting shall be a show of hands, except where a ballot vote is requested.
(4) The majority of voting Members present at a Meeting may request a ballot vote.
(5) Members may withdraw their request for a ballot vote.
(6) A Voting Member may not vote by Proxy.
(7) A majority of the votes of the voting Members present decides each issue and resolution, unless the issue needs to be decided by a Special Resolution.
(8) The vote on a Special Resolution is decided by the vote of seventy-five (75%) per cent of the Voting Members present.
(9) The Chairperson declares a resolution carried or lost. This statement is final and does not have to include the number of votes for and against the resolution.
(10) The Chairperson decides any dispute on any vote. The Chairperson decides in good faith, and this decision is final.

4.3.7 Validation of Actions

No action taken at a Meeting is invalid due to:
(1) Accidental omission to give notice to any Member;
(2) A Member not receiving notice; or,
(3) Any error in any notice that does not affect the meaning.

Article 5 – Governance of the Society

5.1 The Board of Directors

5.1.1 Governance and Management of the Society

The Board governs and manages the affairs of the Society.

5.1.2 Accountability of the Directors

Every Director of the Society shall exercise the powers and discharge the duties of his or her office honestly, in good faith, and in the best interests of the Society and in this regard shall exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in similar circumstances.

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5.1.3 Powers and Duties of Directors

(1) No individual Director shall have any authority to act on behalf of the Board with respect to agents or employees of the Society except as provided for in the Bylaws or by resolution of the Board; and,

(2) No individual Director shall have any authority to act on behalf of the Society with respect to the transaction of the affairs of the Society except as provided for in the Bylaws or by resolution of the Board.

5.1.4 Accountability of the Board

The Board of Directors represent the Membership of the Society and are directly accountable to the Society. They also have a fiduciary duty to those that provide funds to the Society and to its staff for the sound administration of the Society. In addition, they have a general duty of trust to those served by the Society.

5.1.5 Powers and Duties of the Board

The Board has the powers of the Society, except as stated in the *Societies Act*. The powers and duties of the Board include but are not limited to:

(1) Promoting the objects of the Society;
(2) Maintaining and protecting the Society's assets and property;
(3) Approving an annual budget for the Society;
(4) Paying all expenses for operating and managing the Society;
(5) Investing any extra monies;
(6) Financing the operation of the Society, and borrowing or raising monies;
(7) Making policies for managing and operating the Society;
(8) Approving all contracts for the Society;
(9) Maintaining all accounts and financial records of the Society;
(10) Appointing legal counsel as necessary;
(11) Making policies, rules and regulations for operating the Society and using its facilities and assets;
(12) Selling and disposing of, or mortgaging any or all of the property of the Society; and,
(13) Without limiting the general responsibility of the Board, may delegate some of its powers and duties to the Executive Committee and the Executive Director of the Society.

5.1.6 Number of Directors

The Board shall be comprised of no more than eleven (11) persons and no less than five (5) persons eligible and elected at the Annual General Meeting from among the Voting Members.

5.1.7 Election of the Directors

At successive Annual General Meetings of the Society, the Voting Members elect the following Directors:

(1) Elect one-half (1/2) of the Directors, each serving a two-year term that ends at the close of the second Annual General Meeting following the annual General Meeting at which these Directors were elected; and,

(2) In the subsequent Annual General Meeting, elect one-half (1/2) plus one (1) of the Directors, if the total number of Directors is an odd number, each serving a two-year term that ends at the close of the second Annual General Meeting following the Annual General Meeting at which these Directors were elected.

5.1.8 Election of Chairperson

The Directors shall elect the Chairperson at the first Meeting of the Board after the Annual General Meeting.

5.1.9 Term Limits

There are no limits to the number of terms a Director may serve.

5.1.10 Resignation of a Director

A Director, including the Chairperson, may resign from office by giving one (1) month's notice in writing. The resignation takes effect either at the end of the month's notice, or on the date the Board accepts the resignation.

5.1.11 Filling a Board Vacancy

If there is a vacancy on the Board, the remaining Directors shall elect a Member in good standing to fill that vacancy for the remainder of the term.

5.2 Officers

5.2.1 Officers of the Society

The Officers of the Society are the Chairperson, Vice-Chairperson, Secretary, and Treasurer which form the Executive Committee.

5.2.2 Election of the Executive

At its first Meeting after the Annual General Meeting, the Board elects from among the Directors all the

Officers for the following year.

5.2.3 Term of Office

The Officers hold office until re-elected or until a successor is elected.

5.2.4 Duties of the Executive Committee

The Executive Committee acts under specific mandate from the Board to make decisions in a timely fashion between Board Meetings on matters that deal with the day-to-day operations of the Society. These decisions would be in areas not included in the duties and responsibilities of the Executive Director.

5.3 Duties of the Officers of the Society

5.3.1 Chairperson

(1) Supervises the affairs of the Board,
(2) When present, chairs all Meetings of the Society, the Board, and the Executive Committee;
(3) Is an *ex officio* Member of all Committees except the Nominating Committee;
(4) Acts as the spokesperson for the Society;
(5) Chairs the Executive Committee; and,
(6) Carries out other duties assigned by the Board.

5.3.2 Vice-Chairperson

(1) Presides at Meetings in the Chairperson's absence. If the Vice-Chairperson is absent, the Directors present shall elect a Chairperson for the Meeting from among the Directors present.
(2) Replaces the Chairperson at various functions when asked to do so by the Chairperson or by the Board;
(3) Chairs the Nominating Committee;
(4) Is a Member of the Executive Committee; and,
(5) Carries out other duties assigned by the Board.

5.3.3 Secretary

(1) Attends all Meetings of the Society, the Board, and the Executive Committee;
(2) Keeps accurate minutes of these Meetings;
(3) Has charge of the Board's correspondence;
(4) Makes sure a record of names and addresses of all Members of the Society are kept;
(5) Is responsible for all necessary Corporate Registry filings;
(6) Is a Member of the Executive Committee; and,
(7) Carries out other duties assigned by the Board.

5.3.4 Treasurer

(1) Makes sure all monies paid to the Society are deposited in a financial institution chosen by the Board;
(2) Makes sure a detailed account of revenues and expenditures is presented to the Board as requested;
(3) Makes sure an audited statement of the financial position of the Society is prepared and presented to the Annual General Meeting;
(4) Chairs the Finance Committee of the Board;
(5) Is a Member of the Executive Committee; and,
(6) Carries out other duties assigned by the Board.

5.4 Board Committees

5.4.1 Establishing Committees

The Board shall form such standing or ad-hoc committees as it shall deem necessary to meet the organizational objects of the Society.

5.4.2 Terms of Reference

The Terms of Reference for each committee created by the Board shall be contained in the Policy and Procedures Manual.

5.5 The Executive Director

5.5.1 Authorization to Hire

The Board may hire an Executive Director to carry out management functions under the direction and supervision of the Board.

5.5.2 Reporting

The Executive Director reports to and is responsible to the Board and acts as an advisor to the Board and to all Board Committees.

5.5.3 Voting

The Executive Director does not vote at any Meeting.

Article 6 – Finance and Other Management Matters

6.1 The Registered Office

Unless changed by Special Resolution in accordance with the *Societies Act*, the Registered Office of the Society shall be in Edmonton, Alberta, Canada.

6.2 Finance and Auditing

6.2.1 Fiscal Year

The fiscal year of the Society may be changed by Special Resolution in accordance with the provisions of the *Societies Act*.

6.2.2 Requirement for Audit

There must be an audit of the books, accounts, and records of the Society at least once each fiscal year. At each Annual General Meeting of the Society, the auditor submits a statement of the books for the previous fiscal year.

6.3 Cheques and Contracts of the Society

6.3.1 Banking Authority

The banking business of the Corporation shall be transacted with those banks, trust companies, or corporations that are from time to time designated by or under the authority of the Board. Banking business shall be transacted in conformity with those agreements, instructions, and delegations of power that the Board may from time to time authorize.

6.3.2 Signing Authority

The authorized Directors sign all cheques drawn on the monies of the Society. Two (2) signatures are required on all cheques. The Board must pass a motion to name the authorized Directors.

6.3.3 Authorizing Executive Director

The Board may authorize the Executive Director to sign cheques for certain amounts and circumstances. The Executive Director may not sign his or her own pay cheques.

6.3.4 Authorization to Sign Contracts

All contracts of the Society must be signed by the Officers or other persons authorized to do so by resolution of the Board.

6.4 The Keeping and Inspection of the Books and Records of the Society

6.4.1 Record of Minutes

The Secretary keeps a copy of the Minutes Books and records minutes of all Meetings of the Members and of the Board.

6.4.2 Possession of the Minutes Book

The Secretary keeps the original Minutes Books at the Registered Office of the Society. This record contains minutes from all Meetings of the Society, the Board, and the Executive Committees.

6.4.3 Required Filings

The Board keeps and files all necessary books and records of the Society as required by the Bylaws, the *Societies Act*, or any other statute or law.

6.4.4 Inspection of the Minutes Book and Records

A Member wishing to inspect the books or records of the Society must give reasonable notice to the Chairperson or the Secretary of the Society of his or her intention to do so.

6.4.5 Location and Timing of Inspection of the Minutes Book and Records

Unless otherwise permitted by the Board, such inspection will take place only at the Registered Office, or other regular business premises operated by the Society, during normal business hours.

6.4.6 **Location and Timing of Inspection of the Financial Records**

All financial records of the Society are open for such inspection by the Members, during normal business hours and with reasonable notice.

6.4.7 **Exceptions to Inspection of Records**

Other records of the Society are also open for inspection, except for records that the Board designates as confidential. Reasonable notice must be provided.

6.5 Borrowing Powers

6.5.1 **Authorization to Borrow or Raise Funds**

The Society may borrow or raise funds to meet its objectives and operations. The Board decides the amounts and ways to raise money, including giving or granting security.

6.5.2 **Issuing Debentures**

The Society may issue debentures to borrow only by resolution of the Board confirmed by a Special Resolution of the Society.

6.6 Compensation

6.6.1 **Compensation for Services**

No Member, Director, or Officer of the Society shall receive any compensation, either directly or indirectly, for their services as a Member, Director, or Officer, nor shall they receive, either directly or indirectly, any profit from their office or position.

6.6.2 **Compensation for Expenses**

Directors may be reimbursed for expenses incurred in the performance of their duties to the Society, in reasonable amounts based on policies approved by the Board.

6.7 Protection and Indemnity of Directors and Officers

6.7.1 **Indemnification of Directors and Officers**

Each Director or Officer holds office with protection from the Society. The Society indemnifies each Director or Officer against all costs, charges, or expenses that result from any act done in his or her role for the Society except in the case that costs, charges, or expenses are occasioned by the Director's or Officer's own willful neglect or default or acts of fraud, dishonesty, or bad faith.

6.7.2 **Liability of Officers and Directors**

No Director or Officer is liable for the acts of any other Director, Officer, or employee. No Director or Officer is responsible for any loss or damage due to the bankruptcy, insolvency, or wrongful act of any person, firm, or corporation dealing with the Society. No Director or Officer is liable for any loss due to an oversight or error in judgement, or by an act in their role for the Society, unless the act is one of fraud, dishonesty, willful neglect or bad faith on their part.

6.7.3 **Reliability of Audited Statements**

Directors or Officers can rely on the accuracy of any statement or report prepared by the Society's auditor. Directors or Officers are not held liable for any loss or damage as a result of acting on that statement or report.

Article 7 Amending the Bylaws

7.1 Amending the Bylaws

These Bylaws may be cancelled, altered, or added to by a Special Resolution at any Annual General Meeting or Special Meeting of the Society.

7.2 Notice to Amend the Bylaws

The twenty-one (21) days' notice of the Annual General Meeting or a Special Meeting of the Society must include details of the proposed resolution to change the Bylaws.

7.3 Acceptance of the Bylaws

The amended Bylaws take effect after approval of the Special Resolution at the Annual General Meeting or Special Meeting and are accepted by the Corporate Registry of Alberta.

Article 8 – Distributing Assets and Dissolving the Society

8.1 Dividends and Distribution of Property

The Society does not pay any dividends or distribute its property among its Members.

8.2 Eligibility to Receive Assets Upon Dissolution

Upon dissolution, and after payment of all debts and liabilities, all remaining assets will be given to the qualified donee described in subsection 149.1(1) of the Income Tax Act (Canada). Further, the qualified donee must be registered under the *Societies Act* of Alberta and have objects similar to those of the Lions Village of Greater Edmonton Society.

8.3 Determination of Eligibility

The Members shall select by Special Resolution the qualified donee to receive the assets of the Society. In no event are the Members to receive any of the assets of the Society.

Signed at Edmonton, Alberta this 9th day of December, 2025.

Linda B. Stainton

Linda Stainton

Chairperson

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CORPORATE REGISTRY

Special Resolution

I hereby certify that the following special resolution was passed at a meeting of the members of the Lions Village of Greater Edmonton Society on the 24th day of April, 2014.

The existing bylaws under which the Society currently operates are repealed and are to be replaced in their entirety by the attached bylaws.

Signed at Edmonton, Alberta this 24th day of April, 2014.

Signature: ______________________________

Alan Bissonnette

Chairperson
Lions Village of Greater Edmonton Society

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Registrar of Corporations
Province of Alberta

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Table of Contents

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Article 1 – Preamble

1.1 The Society

The name of the organization is the Lions Village of Greater Edmonton Society, which may also be known or referred to as the Society.

1.2 The Bylaws

The following articles set forth the Bylaws of the Lions Village of Greater Edmonton Society.

Article 2 - Defining and Interpreting the Bylaws

2.1 Definitions

In these Bylaws, the following words have these meanings:

2.1.1 Act means the *Societies Act* R.S.A. 2000, Chapter S-14 as amended, or any statute substituted for it.
2.1.2 Annual General Meeting or AGM means the Annual General Meeting described in Article 4.1.
2.1.3 Board means the Board of Directors of the Society.
2.1.4 Bylaws mean the Bylaws of the Society, as amended.
2.1.5 Director means any person elected or appointed to the Board of the Society.
2.1.6 Member means a Member of the Society.
2.1.7 Officer means any Officer of the Society listed in Section 5.2.
2.1.8 Proxy means the authority or power to vote or act for a Member who is absent.
2.1.9 Registered Office means the registered office for the Society.
2.1.10 Register of Members means the register maintained by the Board of Directors containing the names of the Members of the Society.
2.1.11 Society means the Lions Village of Greater Edmonton Society.
2.1.12 Special Meeting means a Special Meeting described in Section 4.2.
2.1.13 Special Resolution means:

(1) A resolution passed at a General Meeting of the Membership of the Society. There must be twenty-one (21) days' notice given for the Meeting. The notice must state the proposed resolution. There must be approval by a vote of at least 75% of the Voting Members who vote in person;
(2) A resolution proposed and passed as a Special Resolution at a General Meeting with less than twenty-one (21) days notice. All the Voting Members eligible to attend and vote at the General Meeting must agree; or
(3) A resolution agreed to in writing by all the Voting Members who are eligible to vote on the resolution in person at a General Meeting.

2.1.14 Voting Member means a Member in good standing entitled to vote at the Meetings of the Society.

2.2 Interpretation

The following rules of interpretation must be applied in interpreting these Bylaws:

2.2.1 Singular and Plural
Words indicating the singular number also include the plural, and vice-versa.

2.2.2 Gender
Words indicating the masculine gender also include the female gender, and vice-versa.

2.2.3 Corporation
Words indicating persons also include corporations.

2.2.4 Headings
Headings are for convenience only. They do not affect the interpretation of these Bylaws.

2.2.5 Liberal Interpretation
These Bylaws must be interpreted broadly and generously, as a reasonable person would.

2.3 Supremacy

These bylaws are in all respects subordinate to the *Societies Act* and all other superseding legislation, and shall not be interpreted as permitting any action that is prohibited by such legislation. Whenever these bylaws are more restrictive than the requirements of such legislation then the restrictions of these bylaws shall bind the Society.

2.4 Rules of Order

Except as provided for in these bylaws or any special rules adopted at the Meeting, the rules of order for any Meeting shall be the current edition of *Robert's Rules of Order, Newly Revised.*

Article 3 – Membership

3.1 Membership Classifications

3.1.1 Lion Member

The Members shall consist of Members in good standing of a Lions Club in good standing as set out by Lions Clubs International.

3.1.2 Application for Membership

Membership must be applied for in accordance with the procedure developed by the Board from time to time and approved by majority vote of the Board.

3.1.3 Approval of Membership

The Board, without due cause, shall not withhold approval of any application for Membership.

3.1.4 Public Member

(1) The Board may recommend to the Membership at the Annual General Meeting, the appointment of a Member of the public to be invited to sit on the Board as a Member of the Society;
(2) Any appointment of a public Member shall be for a two (2) year term and may be extended for a maximum of two (2) subsequent terms at the request of the Board;
(3) There shall be a maximum of four (4) public Members sitting as Members at any given time;
(4) A public Member shall have all the rights, privileges and obligations as outlined in these bylaws with the exception that a public Member shall not be bound by section 3.1.1 and be required to be a Member of a Lions Club.

3.2 Membership Year

The Membership year shall be fixed from time to time by the Board in accordance with the *Societies Act*.

3.3 Membership Dues

The dues levied for Membership in the Society shall be determined by the Board from time to time.

3.4 Rights and Privileges of Members

3.4.1 Rights of Membership

Any Member in good standing is entitled to:
(1) Receive notice of Meetings of the Society;
(2) Attend any Meeting of the Society;
(3) Speak at any Meeting of the Society; and
(4) Exercise other rights and privileges given to Members in these bylaws.

3.4.2 Voting Criteria

The only persons who can vote at Meetings of the Society are Members in good standing of the Society.

3.4.3 Voting

A voting Member is entitled to one (1) vote at a Meeting of the Society.

3.4.4 Voting by Proxy

Voting by Proxy is not allowed by the Society.

3.4.5 Definition of Good Standing

A Member is in good standing when the Member is not suspended as provided for under Section 3.5 and the Member continues to meet the criteria outlined in Section 3.1.

3.5 Suspension or Termination of Membership

3.5.1 Voluntary Resignation

Any Member may resign from the Society by sending or delivering a written notice to the Secretary or Chairperson of the Society. Once the notice is received, the Member's name shall be removed from the Register of Members. The Member is considered to have ceased being a Member on the date his or her name is removed from the Register of Members.

3.5.2 Death of a Member

The Membership of a Member is ended upon his or her death.

3.5.3 Cause for Suspension or Termination of Membership

The Board, at a Special Meeting called for that purpose only, may suspend or terminate a Member's Membership in the Society, for one or more of the following reasons:
(1) If the Member has failed to abide by the Bylaws of the Society;
(2) If the Member has disrupted Meetings or functions of the Society; and/or
(3) If the Member has done anything or failed to do anything that is judged to be harmful to the Society.

3.5.4 Suspension or Termination of Membership

The Board, by way of a Special Resolution passed by at least 75% of the Directors present at a meeting of the Board called for that purpose only, may suspend or terminate a Member's Membership in the Society. In either situation, the following procedure shall apply:

(1) The Member will receive at least twenty-one (21) days notice of the meeting of the Board where that Member's suspension or termination will be considered.
(2) The notice will be sent by single registered mail or by courier to the last known address of the Member shown in the records of the Society. The notice may also be delivered by an Officer of the Board.
(3) The notice will state the reasons why suspension or expulsion of the Member is being considered.
(4) The Member will have an opportunity to appear before the meeting of the Board to address the matter. The Member may be accompanied by one individual.
(5) The Board, by way of resolution passed by at least 75% of the Directors present at a meeting of the Board where the suspension or termination of a Member's Membership is being considered, will determine how the matter will be dealt with and may limit the time given to the Member to address the Board.
(6) The Board may exclude the Member from the discussion of the matter, including the deciding vote.
(7) The decision of the Board shall be binding on all parties.

3.6 Right to Appeal Suspension or Termination

The decision of the Board with respect to the suspension or termination of a Member's Membership may be appealed by the Member under the following procedure:

(1) The Member shall submit a written request to the Chairperson within seven (7) days of the decision of the Board stating the Member's intention to appeal the decision of the Board.
(2) Upon receiving notice, the Chairperson shall give notice of a Special Meeting of the Society to address only the appeal of the decision to suspend or expel the Member.
(3) The Member will have an opportunity to appear before the Special Meeting to address the matter. The Member may be accompanied by one individual.
(4) The Members, by way of resolution passed by at least 75% of the Directors present at the Special Meeting where the appeal of the suspension or termination of a Member's Membership is being considered, will determine how the matter will be dealt with and may limit the time given to the Member to address the Board.
(5) The Members present at the Special Meeting may exclude the Member from their discussion of the matter, including the deciding vote.
(6) The decision of the Members with respect to the appeal of the Board shall be binding on all parties.

3.7 Process for Suspension of Membership

The Board shall determine the length of the suspension, and the process for reinstating Membership at the conclusion of the proscribed length of time.

3.8 Removal of Member's Name from the Registry of Members

(1) Where the Member does not appeal the decision of the Board within the time period identified in Section 3.6(1) then the name of the Member shall be removed from the Register of Members,
(2) Where the Member appeals the decision of the Board with respect to the Member's termination and the decision of the Board is upheld such that the Member's Membership is terminated then the name of the Member shall be removed from the Register of Members,
(3) A Member is considered to have ceased being a Member on the date his or her name is removed from the Registry of Members.

3.9 Cessation of Rights and Privileges of Membership

All rights and privileges associated with Membership cease when a Member is suspended or when the Member's name is removed from the Registry of Members for any reason whatsoever, including , without limiting the generality of the foregoing, resignation, death, ceasing to be a Member in good standing in a Lions Club in good standing or expulsion from the Society.

3.10 Continued Liability for Debts Due

A Member is liable for all debts owed to the Society by that Member, as of the date of his or her ceasing to be a Member, for whatever reason.

3.11 Limitation on the Liability of Members

No Member is, in his or her individual capacity, liable for any debt or liability of the Society, except if that debt or liability is the consequence of an act of fraud, dishonesty, wilful neglect or bad faith on his or her part.

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Article 4 - Meetings of the Society

4.1 Annual General Meeting

4.1.1 Time and Place of Meeting

The Society holds its Annual General Meeting in accordance with the provisions of the Societies Act, once in every calendar year and not more than sixteen (16) months after the last Annual General Meeting.

4.1.2 Authority

The Board sets the place, date, time and agenda of the Annual General Meeting.

4.1.3 Notice of Meeting

The Secretary or Board designate mails, conveys by electronic media or has delivered a notice to each Member at least twenty-one (21) days before the Annual General Meeting. This notice states the place, date and time of the Annual General Meeting and any business requiring a Special Resolution.

4.1.4 Agenda of Meeting

The Annual General Meeting deals with the following matters:

(1) Adopting the agenda;
(2) Adopting the minutes of the last Annual General Meeting;
(3) Considering the report from the Chairperson;
(4) Considering the reports from the committees;
(5) Reviewing the financial statements setting out the Society's income, disbursements, assets and liabilities and the auditor's report;
(6) Appointing the auditor;
(7) Electing the Members of the Board;
(8) Considering matters specified in the notice of Meeting; and
(9) Other specific motions that any Member or Members have given notice of before the Meeting is called.

4.2 Special Meeting of the Society

4.2.1 Calling of Special Meeting

A Special Meeting may be called at any time:

(1) By a resolution of the Board to that effect; or
(2) On the written request to the Chairperson of at least three (3) Directors. The request must state the reason for the Special Meeting and the motion or motions intended to be submitted at this Special Meeting; or
(3) On the written request to the Chairperson of at least one third (1/3) of the Voting Members of the Society. The request must state the reason for the Special Meeting and the motion or motions intended to be submitted at this Special Meeting.

4.2.2 Notice of Special Meeting

The Secretary or Board designate mails, sends by electronic media or delivers a notice to each Member at least twenty-one (21) days before the Special Meeting. This notice states the place, date, time and purpose of the Special Meeting.

4.2.3 Agenda for Special Meeting

Only the matter(s) set out in the notice for the Special Meeting shall be considered at the Special Meeting.

4.3 Procedure for an Annual General or Special Meetings

4.3.1 Attendance by the Public

Meetings of the Society are not open to the public except by invitation only. A majority of the Members present may ask any person or persons who are not Members to leave.

4.3.2 Definition of Quorum

A quorum for a Meeting of the Society shall be at least twenty-five (25%) percent of the total Membership of the Society.

4.3.3 Failure to Reach Quorum

The Chairperson cancels the Meeting if a quorum is not present within one-half (1/2) hour after the set time. If cancelled, the Meeting is rescheduled for one (1) week later at the same time and place, with reasonable latitude. If a quorum is not present within one-half (1/2) hour after the set time of the second Meeting, the Meeting will proceed with the Members in attendance.

4.3.4 Presiding Officer

(1) The Chairperson chairs every Meeting of the Society. The Vice-Chairperson chairs in the absence of the Chairperson.
(2) If neither the Chairperson nor the Vice-Chairperson is present within one-half (1/2) hour after the set time for the Meeting, the Members present shall choose one (1) of the Members present to chair the Meeting.

4.3.5 Adjournment

(1) The Chairperson may adjourn any Meeting with the consent of the majority of the Members at the Meeting. The adjourned General Meeting conducts only the unfinished business from the initial Meeting.
(2) No notice is necessary if the Meeting is adjourned for less than thirty (30) days.
(3) The Society must give notice when a Meeting is adjourned for thirty (30) days or more. Notice must be the same as for any Meeting.

4.3.6 Voting

(1) Each Voting Member has one (1) vote.
(2) The Chairperson does not have a second or casting vote in the case of a tie vote. If there is a tie vote, the motion is defeated.
(3) Voting at a Meeting shall be by a show of hands, except where a ballot vote is requested.
(4) Five (5) voting Members present at a Meeting may request a ballot vote.
(5) Members may withdraw their request for a ballot vote.
(6) A Voting Member may not vote by proxy.
(7) A majority of the votes of the voting Members present decides each issue and resolution, unless the issue needs to be decided by a Special Resolution.
(8) The vote on a Special Resolution is decided by the vote of seventy-five (75%) percent of the Voting Members present.
(9) The Chairperson declares a resolution carried or lost. This statement is final, and does not have to include the number of votes for and against the resolution.
(10) The Chairperson decides any dispute on any vote. The Chairperson decides in good faith, and this decision is final.

4.3.7 Validation of Actions

No action taken at a Meeting is invalid due to:

(1) Accidental omission to give notice to any Member;
(2) A Member not receiving notice; or
(3) Any error in any notice that does not affect the meaning.

4.3.8 Written Resolution of All the Voting Members

All Voting Members may agree to and sign a resolution. This resolution is as valid as one passed at a General Meeting. It is not necessary to give notice or to call a Meeting. The date on the resolution is the date it is passed.

Article 5 - Governance of the Society

5.1. The Board of Directors

5.1.1 Governance and Management of the Society

The Board governs and manages the affairs of the Society.

5.1.2 Accountability of the Directors

Every Director of the Society shall exercise the powers and discharge the duties of their office honestly, in good faith and in the best interests of the Society and in this regard shall exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in similar circumstances.

5.1.3 Powers and Duties of Directors

(1) No individual Director shall have any authority to act on behalf of the Board with respect to agents or employees of the Society except as provided for in the Bylaws or by resolution of the Board; and
(2) No individual Director shall have any authority to act on behalf of the Society with respect to the transaction of the affairs of the Society except as provided for in the Bylaws or by resolution of the Board.

5.1.4 Accountability of the Board

The Board and individual Directors represent the Membership of the Society and are directly accountable to the Members of the Society. They also have a fiduciary duty to those that provide funds to the Society and to its staff for the sound administration of the Society. In addition, they have a general duty of trust to those served by the Society.

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5.1.5 Powers and Duties of the Board

The Board has the powers of the Society, except as stated in the *Societies Act*. The powers and duties of the Board include but are not limited to:

(1) Promoting the objects of the Society;
(2) Promoting Membership in the Society;
(3) Maintaining and protecting the Society's assets and property;
(4) Approving an annual budget for the Society;
(5) Paying all expenses for operating and managing the Society;
(6) Investing any extra monies;
(7) Financing the operations of the Society, and borrowing or raising monies;
(8) Making policies for managing and operating the Society;
(9) Approving all contracts for the Society;
(10) Maintaining all accounts and financial records of the Society;
(11) Appointing legal counsel as necessary;
(12) Making policies, rules and regulations for operating the Society and using its facilities and assets;
(13) Selling, disposing of, or mortgaging any or all of the property of the Society; and
(14) Without limiting the general responsibility of the Board, may delegate some of its powers and duties to the Executive Committee and the Executive Director of the Society.

5.1.6 Number of Directors

The Board shall be comprised of no more than seventeen (17) persons and no less than nine (9) persons eligible and elected at the Annual General Meeting from among the Voting Members.

5.1.7 Election of the Directors

At successive Annual General Meetings of the Society, the Voting Members elect the following Directors:

(1) Elect one half (1/2) of the Directors, each serving a two year term that ends at the close of the second Annual General Meeting following the Annual General Meeting at which these Directors were elected; and
(2) In the subsequent Annual General Meeting, elect one half (1/2) plus one (1) of the Directors, if the total number of Directors is an odd number, each serving a two year term that ends at the close of the second Annual General Meeting following the Annual General Meeting at which these Directors were elected.

5.1.8 Election of Chairperson

The Directors shall elect the Chairperson at the first Meeting of the Board after the Annual General Meeting.

5.1.9 Term Limits

Voting Members may elect any Director to the Board for a maximum of three (3) consecutive two year terms.

5.1.10 Eligibility to Serve

A Member who has served three full consecutive terms shall not be eligible to serve again as a Director before the passing of one year.

5.1.11 Resignation of a Director

A Director including the Chairperson may resign from office by giving one (1) month's notice in writing. The resignation takes effect either at the end of the month's notice, or on the date the Board accepts the resignation.

5.1.12 Removal of a Director

Voting Members may remove any Director, including the Chairperson, before the end of their term. There must be a majority vote at a Special Meeting of the Membership called for this purpose.

5.1.13 Filling a Board Vacancy

If there is a vacancy on the Board, the remaining Directors shall elect a Member in good standing to fill that vacancy for the remainder of the term.

5.1.14 Procedures for Meetings of the Board

The Board shall hold at least ten (10) Meetings each year.

(1) The Chairperson calls the Meetings. The Chairperson must call a Meeting if any two (2) Directors make a request in writing and state the business of the Meeting.
(2) Ten (10) days' notice for Board Meetings is mailed to each Board Member. There may be five (5) days' notice by electronic media.
(3) Notice may be waived by the Board upon a poll of the Directors with simple majority agreement, for the purpose of holding an emergency Meeting of the Board.
(4) A majority of the Directors present at any Board Meeting is a quorum.

(5) If there is no quorum, the Chairperson adjourns the Meeting to the same time, place, and day of the following week, with reasonable latitude. At least five (5) Directors present at this later Meeting is a quorum.
(6) Each Director, including the Chairperson has one (1) vote.
(7) A majority of the votes of the Directors present decides each issue and resolution, unless the issue needs to be decided by a Special Resolution.
(8) The Chairperson does not have second or casting vote in the case of a tie vote. A tie vote means the motion is defeated.
(9) Meetings of the Board are open to Members, but only Directors may vote. Members are permitted to participate in a discussion when invited to do so by the Board. A majority of the Directors present may ask any other Members or other persons present, to leave.
(10) All Directors may agree to and sign a resolution. This resolution is as valid as one passed at any Board Meeting. It is not necessary to give notice or to call a Board Meeting. The date on the resolution is the date it is passed.
(11) A Meeting of the Board may be held by a telephone or other electronic media or combination of both. Directors who participate by telephone or other electronic media or combination of both are considered present for the Meeting.
(12) Irregularities or errors done in good faith do not invalidate acts done at any Meeting of the Board.

5.2 Officers

5.2.1 Officers of the Society

The Officers of the Society are the Chairperson, Vice-Chairperson, Secretary and Treasurer.

5.2.2 Election of the Executive

At its first Meeting after the Annual General Meeting, the Board elects from among the Directors all the Officers for the following year.

5.2.3 Term of Office

The Officers hold office until re-elected or until a successor is elected.

5.2.4 Executive Committee

The Executive Committee of the Board shall be made up of the Chairperson, Vice-Chairperson, Secretary, Treasurer and one (1) Director at Large.

5.2.5 Duties of the Executive Committee

The Executive Committee acts under specific mandate from the Board to make decisions in a timely fashion between Board Meetings on matters that deal with the day to day operations of the Society. These decisions would be in areas not included in the duties and responsibilities of the Executive Director.

5.3 Duties of the Officers of the Society

5.3.1 Chairperson

(1) Supervises the affairs of the Board,
(2) When present, chairs all Meetings of the Society, the Board and the Executive Committee;
(3) Is an *ex officio* Member of all Committees except the Nominating Committee;
(4) Acts as the spokesperson for the Society;
(5) Chairs the Executive Committee; and
(6) Carries out other duties assigned by the Board.

5.3.2 Vice Chairperson

(1) Presides at Meetings in the Chairperson's absence. If the Vice-Chairperson is absent, the Directors present shall elect a Chairperson for the Meeting from among the Directors present.
(2) Replaces the Chairperson at various functions when asked to do so by the Chairperson or by the Board;
(3) Chairs the Nominating Committee;
(4) Is a Member of the Executive Committee; and
(5) Carries out other duties assigned by the Board.

5.3.3 Secretary

(1) Attends all Meetings of the Society, the Board and the Executive Committee,
(2) Keeps accurate minutes of these Meetings;
(3) Has charge of the Board's correspondence;
(4) Makes sure a record of names and addresses of all Members of the Society are kept;
(5) Keeps the Seal of the Society;
(6) Is responsible for all necessary Corporate Registry filings;
(7) Is a Member of the Executive Committee; and
(8) Carries out other duties assigned by the Board.

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5.3.4 Treasurer

(1) Makes sure all monies paid to the Society are deposited in a financial institution chosen by the Board;
(2) Makes sure a detailed account of revenues and expenditures is presented to the Board as requested;
(3) Makes sure an audited statement of the financial position of the Society is prepared and presented to the Annual General Meeting;
(4) Chairs the Finance Committee of the Board;
(5) Is a Member of the Executive Committee; and
(6) Carries out other duties assigned by the Board.

5.4 Board Committees

5.4.1 Establishing Committees

The Board shall form such standing or ad-hoc committees as it shall deem necessary to meet the organizational objectives of the Society.

5.4.2 Terms of Reference

The Terms of Reference for each committee created by the Board shall be contained in the Policy and Procedures Manual.

5.5 The Executive Director

5.5.1 Authorization to Hire

The Board may hire an Executive Director to carry out management functions under the direction and supervision of the Board.

5.5.2 Reporting

The Executive Director reports to and is responsible to the Board, and acts as an advisor to the Board and to all Board Committees.

5.5.3 Voting

The Executive Director does not vote at any Meeting.

Article 6 - Finance and Other Management Matters

6.1 The Registered Office

Unless changed by Special Resolution in accordance with the *Societies Act*, the Registered Office of the Society shall be in Edmonton, Alberta, Canada.

6.2 Finance and Auditing

6.2.1 Fiscal Year

The fiscal year of the Society may be changed by Special Resolution in accordance with the provisions of the *Societies Act*.

6.2.2 Requirement for Audit

There must be an audit of the books, accounts and records of the Society at least once each fiscal year. At each Annual General Meeting of the Society, the auditor submits a statement of the books for the previous fiscal year.

6.3 Seal of the Society

6.3.1 Authority

The Board may adopt a seal as the Seal of the Society.

6.3.2 Control of the Seal

The Secretary has control and custody of the seal, unless the Board decides otherwise.

6.3.3 Authorized Use of the Seal

The Seal of the Society can only be used by Directors authorized by the Board. The Board must pass a motion to name the authorized Directors.

6.4 Cheques and Contracts of the Society

6.4.1 Banking Authority

The banking business of the Corporation shall be transacted with those banks, trust companies or corporations that are from time to time designated by or under the authority of the Board. Banking business shall be transacted in conformity with those agreements, instructions and delegations of power that the Board may from time to time authorize.

6.4.2 Signing Authority

The authorized Directors sign all cheques drawn on the monies of the Society. Two signatures are required on all cheques. The Board must pass a motion to name the authorized Directors.

6.4.3 Authorizing Executive Director

The Board may authorize the Executive Director to sign cheques for certain amounts and circumstances. The Executive Director may not sign his or her own pay cheque.

6.4.4 Authorization to Sign Contracts

All contracts of the Society must be signed by the Officers or other persons authorized to do so by resolution of the Board.

6.5 The Keeping and Inspection of the Books and Records of the Society.

6.5.1 Record of Minutes

The Secretary keeps a copy of the Minute Books and records minutes of all Meetings of the Members and of the Board.

6.5.2 Possession of the Minute Book

The Secretary keeps the original Minute Books at the Registered Office of the Society. This record contains minutes from all Meetings of the Society, the Board and the Executive Committee.

6.5.3 Required Filing

The Board keeps and files all necessary books and records of the Society as required by the Bylaws, the *Societies Act*, or any other statute or law.

6.5.4 Inspection of the Minute Book and Records

A Member wishing to inspect the books or records of the Society must give reasonable notice to the Chairperson or the Secretary of the Society of their intention to do so.

6.5.5 Location and Timing of Inspection of the Minute book and Records

Unless otherwise permitted by the Board, such inspection will take place only at the Registered Office, or other regular business premises operated by the Society, during normal business hours.

6.5.6 Location and Timing of Inspection of the Financial Records

All financial records of the Society are open for such inspection by the Members, during normal business hours and with reasonable notice.

6.5.7 Exceptions to Inspection of Records

Other records of the Society are also open for inspection, except for records that the Board designates as confidential. Reasonable notice must be provided.

6.6 Borrowing Powers

6.6.1 Authorization to Borrow or Raise Funds

The Society may borrow or raise funds to meet its objects and operations. The Board decides the amounts and ways to raise money, including giving or granting security.

6.6.2 Issuing Debentures

The Society may issue debentures to borrow only by resolution of the Board confirmed by a Special Resolution of the Society.

6.7 Compensation

6.7.1 Compensation for Services

No Member, Director or Officer of the Society shall receive any compensation, either directly or indirectly, for their services as a Member, Director or Officer nor shall they receive, either directly or indirectly, any profit from their office or position.

6.7.2 Compensation for Expenses

Directors may be reimbursed for expenses incurred in the performance of their duties to the Society, in reasonable amounts based on policies approved by the Board.

6.8 Protection and Indemnity of Directors and Officers

6.8.1 Indemnification of Officers and Directors

Each Director or Officer holds office with protection from the Society. The Society indemnifies each Director or Officer against all costs, charges or expenses that result from any act done in his or her role for the Society except in the case that the costs, charges or expenses are occasioned by the Director or Officer's own wilful neglect or default or acts of fraud, dishonesty, or bad faith.

6.8.2 Liability of Officers and Directors

No Director or Officer is liable for the acts of any other Director, Officer or employee. No Director or Officer is responsible for any loss or damage due to the bankruptcy, insolvency, or wrongful act of any person, firm or corporation dealing with the Society. No Director or Officer is liable for any loss due to an oversight or error in judgment, or by an act in their role for the Society, unless the act is one of fraud, dishonesty, wilful neglect or bad faith on their part.

6.8.3 Reliability of Audited Statements

Directors or Officers can rely on the accuracy of any statement or report prepared by the Society's auditor. Directors or Officers are not held liable for any loss or damage as a result of acting on that statement or report.

Article 7 - Amending the Bylaws

7.1 Amending the Bylaws

These Bylaws may be cancelled, altered or added to by a Special Resolution at any Annual General or Special Meeting of the Society.

7.2 Notice to Amend the Bylaws

The twenty-one (21) days notice of the Annual General Meeting or a Special Meeting of the Society must include details of the proposed resolution to change the Bylaws.

7.3 Acceptance of the Bylaws

The amended bylaws take effect after approval of the Special Resolution at the Annual General Meeting or Special Meeting and are accepted by the Corporate Registry of Alberta.

Article 8 - Distributing Assets and Dissolving the Society

8.1 Dividends and Distribution of Property

The Society does not pay any dividends or distribute its property among its Members.

8.2 Eligibility to Receive Assets upon Dissolution

Upon dissolution, and after payment of all debts and liabilities, all remaining assets will be given to a qualified donee described in subsection 149.1(1) of the Income Tax Act (Canada). Further, the qualified donee must be registered under the *Societies Act* of Alberta, and have objects similar to those of the Lions Village of Greater Edmonton Society.

8.3 Determination of Eligibility

The Members shall select by Special Resolution, the qualified donee to receive the assets of the Society. In no event are the Members to receive any of the assets of the Society.

Signed at Edmonton, Alberta this 24th day of April, 2014.

Alan Bissonnette	Chris Holmes
Chairperson	Secretary

CERTIFIED COPY OF THE SPECIAL RESOLUTIONS PASSED AT A MEETING OF THE MEMBERS OF THE LIONS VILLAGE OF GREATER EDMONTON SOCIETY (the "Foundation") ON THE 29TH DAY OF DECEMBER, 2008.

BE IT RESOLVED AS A SPECIAL RESOLUTION OF THE FOUNDATION THAT;

1. The bylaws of the Foundation be changed as follows:

   (a) Article 3.2 shall be amended and replaced with the following:

   "3.2 Any member desirous of introducing special business at the annual general meeting shall give notice thereof in writing to the secretary no less than seven (7) days before the date of the meeting."

   (b) Article 3.6 shall be amended and replaced with the following:

   "3.6 Notice of all meetings shall be well and sufficiently given if mailed, postage prepaid, at the address registered with the Society of each member fourteen (14) days prior to the date of the meeting."

2. New consolidated Bylaws of the Foundation incorporating these amendments together with all previous amendments approved by Special Resolution and filed be prepared and filed with Alberta Corporate Registry.

I, ALAN BISSONNETTE, President of LIONS VILLAGE OF GREATER EDMONTON SOCIETY hereby certify that the foregoing is a true and correct copy of a special resolution passed by the members of LIONS VILLAGE OF GREATER EDMONTON SOCIETY effective as of the date first above written.

December 29, 2008

ALAN BISSONNETTE

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LIONS VILLAGE OF GREATER EDMONTON SOCIETY

ARTICLE 1 – INTERPRETATION

1.1 In these by-laws, unless the context otherwise requires, expressions defined in the *Societies Act* or any statutory modification thereof in force at the date at which these regulations become binding on the Society shall have the meanings so defined; and the words importing the singular shall include the plural and vice versa, and the words importing the masculine gender shall included the female gender, and the words importing persons shall include bodies corporate.

ARTICLE 2 – MEMBERSHIP

2.1 The members of the Society shall consist of public subscribers to the Application for Incorporation under *The Societies Act*, members in good standing of a Lions Club, Lioness Club, Leo Club, and their affiliates (hereinafter referred to as Lions Club) in the greater metropolitan Edmonton area who apply for membership, receive approval of the Board of Directors and pay the prescribed fees. The Board of Directors without due cause shall not withhold approval of any application for membership.

2.2 Any member may resign his membership at any time by letter addressed to the Secretary of the Society.

2.3 Membership shall automatically cease upon the death of the member or upon the member ceasing to be a member in good standing of a Lions Club, or upon expulsion as hereinafter provided.

2.4 It shall be the duty of the Board of Directors if at any time they shall be of the opinion that the interests of the Society so require (and in so deciding it shall not be obliged to state reasons), by letter, to invite any member to withdraw from the Society within a time specified in such letter, and in default of such withdraw, to consider within two months from the date of such letter the question of his expulsion at a meeting of the Board of Directors. Before such expulsion is voted upon, that member shall be allowed to make such verbal or written statement to a meeting of the Board of Directors, as it shall see fit, in person or by counsel.

2.5 No member shall be expelled except upon a vote of a majority of the directors of the Society.

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2.6 Any person upon ceasing for any reason to be a member in good standing shall forfeit all rights to claim upon the Society and its property and funds.

ARTICLE 3 – MEETINGS

3.1 The annual general meeting of the Society shall be held as hereinafter provided for the following purposes:

3.1.1 To receive from the Board of Directors a report, balance sheet, and statement of accounts for the preceding financial year, and an estimate of the receipts and expenditures for the current financial year.

3.1.2 To elect the Board of Directors for the ensuing year.

3.1.3 To transact any special business duly submitted to it as hereinafter provided.

3.1.4 To appoint an independent professional accountant who will conduct a review of the Society's records and prepare unaudited financial statements, unless otherwise directed by a majority of the members present at the annual general meeting or required by law.

3.2 Any member desirous of introducing special business at the annual general meeting shall give notice thereof in writing to the secretary no less than fourteen (14) days before the date of the meeting.

3.3 The first annual general meeting shall be held within such period as the Board of Directors shall determine, but in any event, it shall be held within a period of sixteen (16) months from the date of the Society's incorporation. Subsequent annual general meetings shall be held at such time and place as the board of Directors may determine, but in any event, once in every calendar year and not more than sixteen (16) months after the last annual general meetings.

3.4 The Board of Directors may, whenever it thinks fit, and it shall upon the requisition of any ten (10) members, forthwith proceed to convene a special general meeting of the Society.

3.5 Notice of the time and place of all meetings and the general nature of the business to be transacted shall be communicated in any matter permitted by these by-laws to each member at least seven (7) days before the holding of the meeting; provided always, and subject to the provisions of the *Societies Act*, that meetings of members, either general or special, may be held at any time and place in Alberta without such notice if each of the members either consents to the holdings of the meeting or is present thereat. Members may also by writing waive notice of general and special meetings of members. The accidental omission to give notice to a member shall not invalidate the proceedings at a meeting.

3.6 Notice of all meetings shall be well and sufficiently given if mailed, postage prepaid, at the address registered with the Society of each member seven (7) days prior to the date of the meeting.

3.7 At all general and special meetings of the Society, the Chairman, and in his absence a member selected by the directors, shall take the chair. Every member shall be entitled to one (1) vote upon every motion, and in case of equality of votes, the Chairman shall have a second or deciding vote.

3.8 A quorum at all general and special meetings shall be a number of persons present equal to or greater than twenty-five (25%) percent of the total membership of the Society.

3.9 Any member in good standing shall be entitled to vote, take part in debates or address the meeting at any Annual or Special General Meeting. Members may attend all directors meetings but are not eligible to vote nor may they participate in debates at such meetings or address the meeting without the permission of the Chairperson

ARTICLE 4 – DIRECTORS AND OTHER OFFICERS

4.1 The affairs of the society shall be managed by a Board of thirteen (13) directors, elected by the general membership and in the event the number of directors being less than thirteen (13), they shall within a reasonable period of time, elect a director or directors until the number of directors has been made up to thirteen (13). The first directors shall be appointed by a majority of the subscribers to the Application for Incorporation under *The Societies Act*, one-half of such directors being elected to hold office until the first annual general meeting and one-half to hold office until the second annual general meeting. A minimum of fifty percent (50%) plus one (1) of the directors elected at any time to be current members in good standing of the Edmonton (Host) Lions Club.

4.2 At the annual general meeting in every year, one-half of the directors of the Society shall retire from office (or if there is an odd number of directors, one more or one less than one-half in alternate years). A retiring director shall be eligible for re-election. The term of office of the directors elected or re-elected by the general membership at such annual general meeting shall be until the second annual general meeting after their election.

4.3 Any casual vacancy occurring in the Board of Directors may be filled by the directors, but the person so chosen shall be a member of the Society and shall hold office for the remaining portion of the term of the ex-director whose vacancy he has been elected to fill.

4.4 The Board of Directors shall carry on the business of the Society in such a manner as shall appear to them expedient, and shall, on behalf of the Society, pay all expenses incurred in connection with the conduct of the affairs of the Society; and may appoint from the members such standing committees as they may think expedient, and may exercise all such power of the Society as are not required by *The Societies Act* or by these by-laws to be exercised by the Society in general meeting, subject nevertheless to such regulations or provisions as may be prescribed from time to time by the Society in general meeting, provided that no such regulation shall invalidate any act of the directors prior to the passing of such resolution.

4.5 The Board of Directors may from time to time elect one of their body to the office of Chairman of the Board of the Society, or one or more of their body to any other office or offices for such term as they may think fit; but any such election shall be subject to termination at the pleasure of the directors.

4.6 The Board of Directors may hire one (1) person who may not be a member of the Society to act as Secretary of the Society, who shall hold office for such time as the directors shall determine; and in the event of the Secretary not being a member of the Society, he shall have no vote at any of the affairs of the Society.

4.7 The Board of Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as it thinks fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of voters, the Chairman shall have a second and deciding vote. The Chairman may, and the Secretary on the requisition of three (3) directors shall, at any time, summon a meeting of the directors.

4.8 The quorum necessary for the transaction of the business of the Board of Directors shall be the greater of forty percent (40%) of the board members or five (5) members in attendance at any regular or special meeting of the Board of Directors.

4.9 All acts done by the Board of Directors shall, notwithstanding that it be afterwards discovered that there was some defect in the election of any of them, or that they or any of them were disqualified, be as valid as if every such person had been duly elected and qualified as a director.

4.10 A director may at any time give one (1) month's notice in wiring to the Secretary of his desire to resign, and at the end of the expiration of such notice, his office shall be declared vacated.

4.11 A director may for cause and by the vote of a majority of the directors of the Society be removed from office.

4.12 Cause for the removal of a director may be:

4.12.1 Incapacity to fulfil the duties of the office;

4.12.2 Guilty of conduct which, in the opinion of the Board of Directors, renders such a member undesirable or unsatisfactory;

4.12.3 Absence from three (3) consecutive meetings of the Board of Directors or fifty (50%) percent of all meetings held during any fiscal year, without a reason acceptable to the Board of Directors.

4.13 No directors shall be remunerated for their services as directors or officers of the Society except for the payment of reasonable expenses incurred in performing their duties as directors or officers of the Society.

ARTICLE 5 – EXERCISE OF POWERS

5.1 The Board of Directors may, and for the purpose of the Society, acquire, purchase, option, take on lease, sell or otherwise dispose of any real property.

5.2 The Board of Directors may, with the sanction of a special resolution of the Society, donate, give or lend any asset of the Society to any charitable organization, person or persons, for the comfort, recreation or well being of elderly or handicapped persons.

5.3 The Board of Directors may, for the purpose of the Society, issue debentures, debenture stock or bonds of the Society at any time and for any amounts to be sanctioned by a special resolution of the Society.

5.4 The Board of Directors may arise or borrow for the purpose of the Society any sum or sums of money upon mortgage or charge of any property of the Society or otherwise as they may think fit.

5.5 The Board of Directors or such persons as they may designate may draw, make, accept, endorse, discount and issue promissory notes, bills of exchange and other negotiable, or transferable instruments.

ARTICLE 6 – ACCOUNTS

6.1 The fiscal year of the Society shall be fixed from time to time by the Board of Directors in accordance with the provisions of *The Society Act*.

6.2 The auditors of the Society as required by *The Societies Act* or general membership shall be appointed by the Society at the annual general meeting to hold office until the next annual general meeting.

6.3 The accountant or the auditor as chosen by the Society, as the case maybe, shall have a right of access at all times to the books and accounts and vouchers of the Society such information and explanation as may be necessary for the performance of the audits of such accountant or auditor, as the case may be.

6.4 The accountant or auditor, as the case may be, shall make a report to the members of the Society on the accounts examined by them and on every balance sheet laid before the Society in general meeting during their tenure of office as accountant or auditor.

6.5 In his report to the membership of Society, the accountant or auditor, as the case may be, shall specifically call to the attention of the members every matter connected with or arising out of the accounts of the Society, which should be drawn to the attention of the members.

6.6 The accountant or the auditor of the Society, as the case may be, shall be entitled to attend any general or special meeting of the Society at which any accounts have been examined or reported on by them or to be laid before the Society, and to make any statement or explanation as they desire with respect to the accounts.

ARTICLE 7 – SEAL OF THE SOCIETY

7.1 The seal of the Society shall not be affixed to any instrument, except by the authority of a resolution of the Board of Directors and in the presence of such officers of the Society as may be prescribed by resolution of the Board of Directors; and such officers shall sign every instrument to which the seal of the Society is so affixed, in their presence. The seal shall remain in the custody of such persons, as the Board of Directors shall be resolution designate.

ARTICLE 8 – ALTERATION OF BY-LAWS

8.1 No part of these by-laws shall be altered or rescinded, nor shall new by-laws be enacted unless written notice of the special resolution required for such alteration or revision shall been given to the members at least twenty one (21) days prior to the general meeting at which the same is to be presented. A vote of three-quarters (¾) of the members present at a duly constituted meeting shall be necessary for the approval thereof.

ARTICLE 9 – RECORDS OF THE SOCIETY

9.1 The Chairman of any meeting of the Society or of any meeting of the Board of Directors shall appoint one (1) person present to enter in a Minute Book, kept for that purpose, minutes of all proceedings of meetings of the Society and of the Board of Directors.

9.2 Any such minutes, if purporting to be signed by the Chairman of any meeting at which the proceedings were had, or by the Chairman of the next succeeding meeting, shall be evidence of the proceedings.

9.3 The books containing the minutes of the proceedings of the meetings of the Society and of the Board of Directors, and all other books and records of the Society, including books of account, shall be kept in such place and in the custody of such person or persons as the directors may designate, and shall always be open to inspection by the directors and members with reasonable notice.

9.4 The Board of Directors shall from time to time determine whether and to what extent and at want times and places and under what conditions the accounts and books and records of the Society or any of them shall be open to the inspection of members not being directors, and no member not being a director shall have any right of inspection of any account or book or other document of the Society, except as conferred by law or authorized by the Board of Directors or by ordinary resolution of the Society.

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CERTIFIED COPY OF THE SPECIAL RESOLUTIONS
PASSED AT A MEETING OF THE MEMBERS
OF THE
LIONS VILLAGE CASTLEDOWNS FOUNDATION
(the "Foundation")
ON THE 20TH DAY OF JUNE, 2001.

BE IT RESOLVED AS A SPECIAL RESOLUTION OF THE FOUNDATION THAT;

1. The name of the Foundation be changed to LIONS VILLAGE OF GREATER EDMONTON SOCIETY.

BE IT RESOLVED AS A SPECIAL RESOLUTION OF THE FOUNDATION THAT;

2. The bylaws of the Foundation be changed as follows:

(a) Article 2.1 shall be deleted in its entirety and replaced with the following:

"2.1 The members of the Society shall consist of the subscribers to the Application for Incorporation under *The Societies Act*, members of the Edmonton (Host) Club and such other members in good standing of a Lions Club in the greater metropolitan Edmonton area who subscribe to membership by application and receive approval of the Board of Directors."

(b) Article 2.3 shall be deleted in its entirety and replaced with the following:

"2.3 Membership shall automatically cease upon the death of the member or upon the member ceasing to be a member in good standing of a Lions Club, or upon expulsion as hereinafter provided."

(c) Article 2.6 shall be deleted in its entirety and replaced with the following:

"2.6 Any person upon ceasing for any reason to be a member in good standing shall forfeit all rights to claim upon the Society and its property and funds."

(d) Article 2.7 shall be added as follows:

"2.7 Members of the Edmonton (Host) Lions Club who choose not to be members of the Society may withdraw from membership by notice in writing to the Secretary of the Society."

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Province of Alberta

Change ck'd. as per ltr. of Dean Duckett Amelio LLP on Oct. 18/01. -M.O.-

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(e) Article 4.1 shall be deleted in its entirety and replaced with the following:

"4.1 The affairs of the Society shall be managed by a Board of thirteen (13) directors, and in the event the number of directors being less than thirteen (13), they shall within a reasonable period of time, appoint a director or directors until the number of directors has been made up to thirteen (13). The first directors shall be appointed by a majority of the subscribers to the Application for Incorporation under *The Societies Act,* one half of such directors being appointed to hold office until the first annual general meeting and one half to hold office until the second annual general meeting. A minimum of fifty percent (50%) plus one (1) of the directors appointed or elected at any one time to be current members in good standing of the Edmonton (Host) Lions Club.

I, ALAN BISSONNETTE, President of LIONS VILLAGE CASTLEDOWNS FOUNDATION hereby certify that the foregoing is a true and correct copy of a resolution passed by the members of LIONS VILLAGE CASTLEDOWNS FOUNDATION effective as of the date first above written.

ALAN ~~BISSONETTE~~ BISSONNETTE

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BY-LAWS OF LIONS VILLAGE CASTLEDOWNS FOUNDATION

ARTICLE 1 - INTERPRETATION

1.1 In these by-laws, unless the context otherwise requires, expressions defined in the *Societies Act* or any statutory modification thereof in force at the date at which these regulations become binding on the Society shall have the meanings so defined; and the words importing the singular shall include the plural and vice versa, and the words importing the masculine gender shall include the female gender, and the words importing persons shall include bodies corporate.

ARTICLE 2 - MEMBERSHIP

2.1 The members of the Society shall consist of the subscribers to the Application for incorporation under the *Societies Act* and such other persons who are members in good standing of the Edmonton (Host) Lions Club.

2.2 Any member may resign his membership at any time by letter addressed to the Secretary of the Society.

2.3 Membership shall automatically cease upon the death of the member or upon the member ceasing to be a member in good standing of the Edmonton (Host) Lions Club, or upon expulsion as hereinafter provided.

2.4 It shall be the duty of the Board of the Directors if at any time they shall be of the opinion that the interests of the Society so require (and in so deciding it shall not be obliged to state reasons), by letter, to invite any member to withdraw from the Society within a time specified in such letter, and in default of such withdrawal, to consider within two months from the date of such letter the question of his expulsion at a meeting of the Board of Directors. Before such expulsion is voted upon, that member shall be allowed to make such verbal or written statement to a meeting of the Board of Directors as it shall see fit, in person or by counsel.

2.5 No member shall be expelled except upon a vote of a majority of the directors of the Society.

2.6 Any person upon ceasing for any reason to be a member in good standing of the Edmonton (Host) Lions Club shall forfeit all rights to claim upon the Society and its property and funds.

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ARTICLE 3 - MEETINGS

3.1 The annual general meeting of the Society shall be held as hereinafter provided for the following purposes:

3.1.1 To receive from the Board of Directors a report, balance sheet and statement of accounts for the preceding financial year, and an estimate of the receipts and expenditures for the current financial year.

3.1.2 To elect the Board of Directors for the ensuing year.

3.1.3 To transact any special business duly submitted to it as hereinafter provided.

3.1.4 To appoint an independent professional accountant who will conduct a review of the Society's records and prepare unaudited financial statements, unless otherwise directed by a majority of the members present at the annual general meeting or required by law.

3.2 Any member desirous of introducing special business at the annual general meeting shall give notice thereof in writing to the secretary no less than fourteen (14) days before the date of the meeting.

3.3 The first annual general meeting shall be held within such period as the Board of Directors shall determine, but in any event, it shall be held within a period of sixteen (16) months from the date of the Society's incorporation. Subsequent annual general meetings shall be held at such time and place as the Board of Directors may determine, but in any event, once in every calendar year and not more than sixteen (16) months after the last annual general meeting.

3.4 The Board of Directors may, whenever it thinks fit, and it shall upon the requisition of any ten (10) members, forthwith proceed to convene a special general meeting of the Society.

3.5 Notice of the time and place of all meetings and the general nature of the business to be transacted shall be communicated in any manner permitted by these by-laws to each member at least seven (7) days before the holding of the meeting; provided always, and subject to the provisions of the *Societies Act*, that meetings of members, either general or special, may be held at any time and place in Alberta without such notice if each of the members either consents to the holding of the meeting or is present thereat. Members may also by writing waive notice of general and special meetings of members. The accidental omission to give notice to a member shall not invalidate the proceedings at a meeting.

3.6 Notice of all meetings shall be well and sufficiently given if mailed, postage prepaid, at the address registered with the Society of each member seven (7) days prior to the date of the meeting.

3.7 At all general and special meetings of the Society, the Chairman, and in his absence a member selected by the directors, shall take the chair. Every member shall be entitled to one (1) vote upon every motion, and in case of equality of votes, the chairman shall have a second or deciding vote.

3.8 A quorum at all general and special meetings shall be a number of persons present equal to or greater than twenty five (25%) percent of the total membership of the Society.

ARTICLE 4 - DIRECTORS AND OTHER OFFICERS

4.1 The affairs of the Society shall be managed by a Board of twelve (12) directors, and in the event the number of directors being less than twelve (12), they shall within a reasonable period of time, appoint a director or directors until the number of directors has been made up to twelve (12). The first directors shall be appointed by a majority of the subscribers to the Application for incorporation under the *Societies Act*, one-half of such directors being appointed to hold office until the first annual general meeting and one-half being appointed to hold office until the second annual general meeting. Two (2) of the directors appointed or elected at any time to be current members of the Board of Directors of the Edmonton (Host) Lions Club.

4.2 At the annual general meeting in every year, one-half of the directors of the Society shall retire from office (or if there is an odd number of directors, one more or one less than one-half in alternate years). A retiring director shall be eligible for re-election. The term of office of the directors elected or re-elected at such annual general meeting shall be until the second annual general meeting after their election.

4.3 Any casual vacancy occurring in the Board of Directors may be filled by the directors, but the person so chosen shall be a member of the Society and shall hold office for the unexpired portion of the term of the ex-director whose vacancy he has been appointed to fill.

4.4 The Board of Directors shall carry on the business of the Society in such a manner as shall appear to them expedient, and shall, on behalf of the Society, pay all expenses incurred in connection with the conduct of the affairs of the Society; and may appoint from the members such standing committees as they may think expedient, and may exercise all such powers of the Society as are not required by the *Societies Act* or by these by-laws to be exercised by the Society in general meeting, subject nevertheless to such regulations or provisions as may be prescribed from time to time by the Society in general meeting, provided that no such regulation shall invalidate any act of the directors prior to the passing of such resolution.

4.5 The Board of Directors may from time to time appoint one of their body to the office of Chairman of the Board of the Society, or one or more of their body to any other office or offices for such term as they may think fit; but any such appointment shall be subject to termination at the pleasure of the directors.

4.6 The Board of Directors shall appoint one (1) person who may or may not be a member of the Society to act as Secretary of the Society, who shall hold office for such time as the directors shall determine; and in the event of the Secretary not being a member of the Society, he shall have no vote at any of the affairs of the Society.

4.7 The Board of Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as it thinks fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the chairman shall have a second and deciding vote. The Chairman may, and the Secretary on the requisition of three (3) directors shall, at any time, summon a meeting of the directors.

4.8 The quorum necessary for the transaction of the business of the Board of Directors shall be fixed by the directors, and unless so fixed, shall be a majority of the Board.

4.9 All acts done by the Board of Directors shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any of them, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and qualified as a director.

4.10 A director may at any time give one (1) month's notice in writing to the Secretary of his desire to resign, and at the end of the expiration of such notice, his office shall be declared vacated.

4.11 A director may for cause and by the vote of a majority of the directors of the Society be removed from office.

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4.12 Cause for the removal of a director may be:

4.12.1 incapacity to fulfil the duties of the office;

4.12.2 guilty of conduct which, in the opinion of the Board of Directors, renders such a member undesirable or unsatisfactory;

4.12.3 absence from three (3) consecutive meetings of the Board of Directors or fifty (50%) percent of all meetings held during any fiscal year, without a reason acceptable to the Board of Directors.

4.13 No directors shall be remunerated for their services as directors or officers of the Society except for the payment of reasonable expenses incurred in performing their duties as directors or officers of the Society.

ARTICLE 5 - EXERCISE OF POWERS

5.1 The Board of Directors may, and for the purposes of the Society, acquire, purchase, option, take on lease, sell or otherwise dispose of any real property.

5.2 The Board of Directors may, with the sanction of a special resolution of the Society, donate, give or lend any asset of the Society to any charitable organization, person or persons, for the comfort, recreation or well being of elderly or handicapped persons.

5.3 The Board of Directors may, for the purposes of the Society, issue debentures, debenture stock or bonds of the Society at any time and for any amounts to be sanctioned by a special resolution of the Society.

5.4 The Board of Directors may raise or borrow for the purposes of the Society any sum or sums of money upon mortgage or charge of any property of the Society or otherwise as they may think fit.

5.5 The Board of Directors or such persons as they may appoint may draw, make, accept, endorse, discount and issue promissory notes, bills of exchange, and other negotiable or transferable instruments.

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ARTICLE 6 - ACCOUNTS

6.1 The fiscal year of the Society shall be fixed from time to time by the Board of Directors in accordance with the provisions of the *Societies Act*.

6.2 The auditor of the Society if required by the *Societies Act* or general membership shall be appointed by the Society at the annual general meeting to hold office until the next annual general meeting.

6.3 The accountant or the auditor as chosen by the Society, as the case may be, shall have a right of access at all times to the books and accounts and vouchers of the Society and shall be entitled to require from the directors and officers of the Society such information and explanation as may be necessary for the performance of the duties of such accountant or auditor, as the case may be.

6.4 The accountant or auditor, as the case may be, shall make a report to the members of the Society on the accounts examined by them and on every balance sheet laid before the Society in general meeting during their tenure of office as accountant or auditor.

6.5 In his report to the membership of the Society, the accountant or auditor, as the case may be, shall specifically call to the attention of the members every matter connected with or arising out of the accounts of the Society which should be drawn to the attention of the members.

6.6 The accountant or the auditor of the Society, as the case may be, shall be entitled to attend any general or special meeting of the Society at which any accounts have been examined or reported on by them or to be laid before the Society, and to make any statement or explanation as they desire with respect to the accounts.

ARTICLE 7 - SEAL OF THE SOCIETY

7.1 The seal of the Society shall not be affixed to any instrument, except by the authority of a resolution of the Board of Directors and in the presence of such officers of the Society as may be prescribed by resolution of the Board of Directors; and such officers shall sign every instrument to which the seal of the Society is so affixed, in their presence. The seal shall remain in the custody of such persons as the Board of Directors shall by resolution designate.

ARTICLE 8 - ALTERATION OF BY-LAWS

8.1 No part of these by-laws shall be altered or rescinded, nor shall new by-laws be enacted unless written notice of the special resolution required for such alteration or recision shall have been given to the members at least twenty one (21) days prior to the general meeting at which the same is to be presented. A vote of three-quarters (3/4) of the members present at a duly constituted meeting shall be necessary for the approval thereof.

ARTICLE 9 - RECORDS OF THE SOCIETY

9.1 The chairman of any meeting of the Society or of any meeting of the Board of Directors shall appoint one (1) person present to enter in a Minute Book, kept for that purpose, minutes of all proceedings of meetings of the Society and of the Board of Directors.

9.2 Any such minutes, if purporting to be signed by the chairman of any meeting at which the proceedings were had, or by the chairman of the next succeeding meeting, shall be evidence of the proceedings.

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9.3 The books containing the minutes of the proceedings of the meetings of the Society and of the Board of Directors, and all other books and records of the Society, including books of account, shall be kept in such place and in the custody of such person or persons as the directors may designate, and shall always be open to inspection by the directors.

9.4 The Board of Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions the accounts and books and records of the Society or any of them shall be open to the inspection of members not being directors, and no member not being a director shall have any right of inspection of any account or book or other document of the Society, except as conferred by law or authorized by the Board of Directors or by ordinary resolution of the Society.

DATED at the City of Edmonton, this 16th day of April, A.D. 1998.

NAME AND SIGNATURE	ADDRESS	OCCUPATION
PATTI HILL P. Hill	10922 - 76 Avenue Edmonton, AB T5G 0J7	Chartered Psychologist
WILLIAM G. WYATT W.G. Wyatt	9343 - 54 Street Edmonton, AB T6B 1H3	Retired.
BERNIE BERLIN B Berlin	7 Hillview Crescent Sherwood Park, AB T8A 5K1	manager
ORNAL JORGENSEN Ornal Jorgensen	Box 20, Site 9, R.R. 4 Edmonton, AB T5E 5S7	Contractor Retired
ROGER W. KOZMA Roger Kozma	1149 - 75 Street Edmonton, AB T6K 2S4	Manager

D. W. Dosen
WITNESS TO THE ABOVE SIGNATURES

FILED
APR 2 1 1998
Registrar of Corporations
Province of Alberta

This is **Exhibit "F"** referred to in the
Affidavit of Carla Tremblay
sworn before me this 2 day of July, 2026

A Commissioner for Oaths in and for the
Province of Alberta

Sean Kimak
Student-at-Law, Notary Public
& Commissioner for Oaths
in and for the Province of Alberta

82560409.1

LEASE AGREEMENT

TABLE OF CONTENTS

LEASE AGREEMENT

THIS LEASE made the 29 day of MARCH, 2005.

BETWEEN:

LIONS VILLAGE OF GREATER EDMONTON SOCIETY,
a duly incorporated society under the
Societies Act of the Province of Alberta
(hereinafter referred to as the "Landlord")

OF THE FIRST PART

- and -

EDITH GREENE
(hereinafter referred to as the "Tenant")

OF THE SECOND PART

WHEREAS the Landlord is the owner of certain Land in the City of Edmonton, in the Province of Alberta, municipally described as 10916 – 102 Avenue and known as LIONS VILLAGE RAILTOWN.

AND WHEREAS the Landlord is developing the Lands by constructing thereon, or has constructed thereon, an apartment complex to be constructed in stages (the "**Project**");

AND WHEREAS the Tenant desires to lease a Unit in the Project on the terms and conditions hereinafter set forth;

NOW THEREFORE this Agreement witnesseth that in consideration of the rents, covenants and agreements herein contained, the Landlord and Tenant agree as follows:

ARTICLE 1 – DEFINITIONS

1.1 In this Lease, the following words and phrases shall have the meanings hereinafter set out:

1.1.1 "**Commencement Date**" shall mean the 01 day of APRIL, 200~~4~~5.

1.1.2 "**Debt Service**" shall mean the principal and interest and other charges incurred by the Landlord on an annual basis in respect to the first mortgage which is or shall be registered against the Lands and Project.

1.1.3 **"Deemed Debt Service"** shall mean an amount equal to the interest at the then prevailing interest rate for first mortgages on projects of a similar nature in a similar locale on a principal amount equal to the Landlord's Equity.

1.1.4 **"Lands"** means that parcel of land located in the City of Edmonton, in the Province of Alberta, legally described as Plan 9826195, Block 9B, Lot 4A, Excepting thereout All Mines and Minerals, and municipally described as 10916 – 102 Avenue, Edmonton, Alberta

1.1.5 **"Landlord's Equity"** shall mean the amount by which the unit value of the Leased Premises as determined by the Landlord as of the commencement of this Lease exceeds the amount of the loan provided by the Tenant to the Landlord pursuant to the Loan Agreement.

1.1.6 **"Leased Premises"** means Unit Number 409 located in the Project

1.1.7 **"Loan Agreement"** means that certain Loan Agreement whereby the Tenant advanced by way of loan to the Landlord, a copy of which agreement is attached hereto as Schedule "B".

1.1.8 **"Operating Expenses"** means an amount equal to the total annual costs, expenses or outlays paid or payable by the Landlord or others on the Landlord's behalf in connection with the maintenance, operation, management, repair or replacement of the Project, including, but not limited to:

1.1.8.1 the cost of all operating expenses of the Project and services furnished;

1.1.8.2 the cost of all management and administration, including, without limiting the generality of the foregoing, the cost of all housing, social and recreational programs of the Project;

1.1.8.3 the cost of all insurance for fire and extended risk and liability as the Landlord in its discretion acting reasonably may effect or as may be required under the terms of any financing obtained by the Landlord;

1.1.8.4 all taxes levied against the Project;

1.1.8.5 the cost of all utilities and services provided to the Project, including gas, water, cable, electricity and garbage removal, if not billed separately to the Tenant;

1.1.8.6 all landscaping and snow removal costs;

1.1.8.7 the cost of all repairs, maintenance and replacement to the Project which is not the responsibility of the individual Tenant and billed separately to the individual Tenant or is covered under the Landlord's insurance;

1.1.8.8 an amount as established by the Landlord acting reasonably to provide for capital replacements or repairs to the Project.

1.1.9 **"Project"** means all improvements constructed or to be constructed upon the Lands from time to time, including without limitation, the buildings located thereon.

1.1.10 **"Spouse"** shall mean a person legally married to a Tenant, or a person who has lived with a Tenant as man or wife for a consecutive period of at least 24 months and who is commonly referred to as the Spouse of a Tenant.

1.1.11 **"Taxes"** means an amount equivalent to all taxes, rates, duties, levies, and other assessments whatsoever, whether municipal, provincial, parliamentary or otherwise, levied, imposed or assessed against the Project, or the Lands, or upon the Landlord on account thereof, or from time to time levied, imposed, or assessed in future in lieu thereof, including those levied, imposed or assessed for education, schools and local improvements, and including all costs and expenses incurred by the Landlord in good faith in contesting, resisting or appealing any such taxes, rates, duties, levies or assessments. "Taxes" shall also mean and include corporation capital tax or any other like tax levied, imposed or assessed upon the capital of the Landlord howsoever the capital may be measured, and which Tax is reasonably allocated to the Project and/or the Land, and such taxes, rates, duties and assessments, levied, imposed or assessed against roadways, lanes, alleys or other passage ways intended for the use of Tenants of the Project which do not form part of the Land, or upon the Landlord on account thereof, and any and all Taxes which may in future be levied in lieu of Taxes as herein before defined.

1.1.12 **"Tenant's Proportionate Share"** means the fraction in which the numerator is the square foot area of the Leased Premises as determined by the Landlord and the denominator of which is the total square footage of all residential Units in the buildings located in the Project intended to be leased as determined by the Landlord.

1.1.13 **"Tenant"** shall mean the person or persons executing this Agreement named herein and their permitted assigns.

1.1.14 **"Term"** means the period commencing on the date for occupancy assigned to each Tenant by the Landlord (the "Commencement Date") and ending on the earlier of:

1.1.14.1 the termination date as determined by the giving of notice by either party as provided herein, or

1.1.14.2 the last day of the sixth (6^{th}) month following the death of the Tenant;
provided that if the Tenant consists of more than one person, the reference to the death of the Tenant shall refer to the last of such persons to die.

1.1.14.3 the last day of the sixth (6^{th}) month following the giving of Notice from the Landlord to the Tenant if the Landlord intends to demolish or substantially renovate the project, or

1.1.14.4 one (1) day prior to the termination of the Landlords Head Lease in the event that the Landlord shall have leased the lands upon which the project is situate, providing six (6) clear months notice have been given the Tenant.

1.1.15 **"Trustee"** shall mean Mortgage Security Services Inc. or its successors.

1.1.16 **"Unit Value"** shall mean $ 164,500.00 plus unspecified amenities share of $ -0- as set out in Schedule "C".

1.1.17 **"Schedule B"** In the event this lease is preceded by an Offer to Lease the Leased Premises, the Loan Agreement attached to the Offer to Lease as Schedule C is the same Loan Agreement as referenced in this Agreement as Schedule B.

ARTICLE 2 - DEMISE AND TERM

2.1 In consideration of the covenants and agreements contained in this Lease to be observed by the Tenant, the Landlord hereby demises and leases to the Tenant and the Tenant leases from the Landlord the Leased Premises for the Term.

2.2 Other than the Tenant, the only person or persons who may permanently reside or occupy the Leased Premises is/are the following:

2.2.1 the spouse of the Tenant, parents of the Tenant, siblings of the Tenant and other direct descendants of the Tenant.

2.3 Notwithstanding anything else in this Agreement, no person under the age of 55 years, other than a spouse of the Tenant, may occupy the Leased Premises for any continuous period in excess of three months without the prior written consent of the Landlord, which may be withheld arbitrarily, or, if given, may be revoked by the Landlord upon seven (7) days' notice to the Tenant or such occupant.

ARTICLE 3 - SURRENDER OR TERMINATION

3.1 Notwithstanding the Term of this Lease, the Tenant may surrender this Lease at any time after the Commencement Date upon giving to the Landlord three clear months' written notice.

3.2 The Tenant may be removed from the Leased Premises by the Landlord upon thirty (30) days' written notice to the Tenant in the event of nonpayment of Rent by the Tenant or any other payment obligation of the Tenant under this Lease.

3.3 Notwithstanding anything herein contained, the Tenant may be removed from the Leased Premises and this Lease terminated should the Tenant create a nuisance or become a danger to the other Tenants of the Project or should the Tenant remain .in breach of any term of this Lease for thirty (30) days following receipt of notice of such breach.

3.4 In the event that the Tenant commits a substantial breach of this Lease Agreement, and the Landlord elects to terminate this Lease as a result of such breach, all rentals for the then current month and the next three (3) months will immediately become payable and the term will at the option of the Landlord immediately be determined and the Landlord may retake possession of the Leased Premises and remove the Tenant's effects from them.

3.5 In the event the Tenant terminates this lease or causes the Landlord to terminate this lease prior to nine (9) full years from the commencement date herein, the landlord shall be entitled to charge the Tenant as liquidated damages (not as a penalty), a fee up to three percent (3%) of the Unit Value to cover administrative and other costs related to re-leasing the unit. It is understood and agreed that for each full year the tenant remains in possession of the leased premises, the aforementioned fee shall be reduced by one-third of one percent. Accordingly, after nine full years in possession of the leased premises, the aforementioned fee is reduced to zero.

3.6 Notwithstanding anything in this Agreement to the contrary, any money owed by the Tenant to the Landlord for damage to the Leased Premises or the Project or for any unpaid rent or other obligation of the Tenant to the Landlord shall be set off and deducted from any amounts owed by the Landlord to the Tenant pursuant to the Loan Agreement and the Tenant hereby authorizes such deduction and set off and irrevocably authorizes the Trustee or the Landlord to make any such deduction or set off.

ARTICLE 4 - PAYMENT OF OPERATING EXPENSES

4.1 The Tenant shall pay to the Landlord at the office of the Landlord at 15617 Castledowns Road, Edmonton, Alberta or such other place and by such method as the Landlord shall direct in writing, in lawful money of Canada, and without deduction or set off, the Tenant's Proportionate Share of Operating Expenses as follows:

4.1.1 on the first day of each and every calendar month throughout the Term the Tenant shall pay 1/12 of the Landlord's estimate of the Tenant's Proportionate Share of Operating Expenses for the current fiscal year of the Landlord and each successive fiscal year of the Landlord thereafter; provided that if the Term commences after the beginning of any such fiscal year or expires before such fiscal year, the Tenant's Proportionate Share of Operating Expenses payable for such fiscal year shall be reduced pro rata;

4.1.2 within ninety (90) days of the end of the Landlord's fiscal year, the Landlord shall provide to the Tenant a statement setting out the actual Operating Expenses incurred, a calculation of the Tenant's Proportionate Share, and in the event the actual Operating Expenses exceeded the Landlord's estimate thereof, the Tenant shall pay to the Landlord within thirty (30) days of receipt of such notice, the Tenant's Proportionate Share of such excess, and in the event the Landlord's estimate exceeded the actual Operating Expenses, the Tenant shall be given credit against future payments for the Tenant's Proportionate Share of such excess.

ARTICLE 5 – RENT

5.1 The Tenant shall pay to the Landlord in lawful money of Canada as Rent an annual amount equal to the Debt Service attributed to the Landlord's Equity in the Leased Premises, such amount payable in equal monthly payments, on the first of each month, in each and every year of the Term, the first of such payments to be payable on the Commencement Date; or in the event the Project is not encumbered by a first mortgage, an annual amount equal to the Deemed Debt Service, such amount payable in equal monthly payments together with the payment of the operating expense on the first of each month in each and every year of the Term.

5.1.1 The Debt Service to be attributed to the Leased Premises shall be the portion of the Debt Service which the Landlord's Equity in the Leased Premises bears to the total Landlord's Equity in all of the Units of the Project.

5.2 In the event that the Project is not encumbered by a first mortgage and the Tenant is paying Rent equal to the Deemed Debt Service, such amount shall be adjusted every five (5) years to the then prevailing interest rate.

5.3 If the cost of Debt Service shall increase at any time throughout the Term, the Tenant agrees to pay such increase, effective from the date of such increase, and in the event that the cost of Debt Service shall decrease, the amount payable by the Tenant to the Landlord shall decrease by such amount.

5.4 As of the Commencement Date, the Tenant's Rent and the calculation thereof is as set out in Schedule "C" attached hereto.

5.5 In the event that the Tenant (including the Tenant's permitted assignees) continuously remains a Tenant in the Leased Premises for a Term of years greater than thirty (30) years, the Landlord's Equity shall then be deemed to be nil and the annual Rent of the Tenant shall be calculated accordingly.

ARTICLE 6 – APPLIANCES

6.1 The Tenant acknowledges that the Leased Premises is equipped with the following appliances, which shall remain the property of the Landlord:

STOVE: serial number ______________;

REFRIGERATOR: serial number ______________;

DISHWASHER: serial number ______________;

WASHER: serial number ______________;

DRYER: serial number ______________;

6.2 The Tenant shall immediately notify the Landlord in the event of a malfunction in any of the above appliances and the Landlord agrees to repair and maintain such appliances and to replace the same where necessary, except for damage to such appliances caused by the Tenant through any willful act or negligence or misuse of the appliances.

ARTICLE 7 - ASSIGNMENT, SUBLETTING AND PARTING WITH POSSESSION

7.1 The Tenant shall have the right to sublet the Leased Premises for terms not exceeding one (1) year with the written consent of the Landlord, which consent shall not be arbitrarily or unreasonably withheld so long as the proposed subtenant is a qualified tenant pursuant to the rules established by the Landlord from time to time and the subtenant agrees to be bound by the terms of this Lease.

7.2 In no event may the Leased Premises be sublet for a rental rate in excess of the rate charged under the provisions of this Lease.

7.3 The Tenant may assign this Lease to a spouse of the Tenant or a direct descendant of the Tenant or Tenant's Spouse, if such descendant meets the qualifications of occupancy of the Leased Premises and the Tenant may assign this Lease to any other party only on the written consent of the Landlord, which consent may be arbitrarily withheld.

.ARTICLE 8 - REPAIRS AND REPLACEMENTS

8.1 The Tenant shall be responsible at the Tenant's sole cost for cleaning of the Leased Premises and for repairs and maintenance of any appliances not the property of the Landlord and for the repair and maintenance of any improvements to the Leased Premises installed or constructed by the Tenant.

8.2 The Tenant shall at its own cost make all repairs to the Leased Premises necessitated by any negligent or willful conduct of the Tenant, or by the willful or negligent conduct of an invitee or occupant of the Leased Premises.

8.3 The Tenant and the Landlord agree that the Landlord shall not be required to paint the Leased Premises more often than once every 10 years, and in the event that the Leased Premises require painting or decorating more often than the said 10 years, the cost of such painting and decorating shall be shared between the Landlord and the Tenant on a pro rated basis.

8.4 The Tenant and the Landlord agree that the Landlord shall not be required to replace the carpeting in the Leased Premises more often than once in every 15 years, and in the event that the carpeting in the Leased Premises requires replacing more often than the said 15 years, the cost of such replacement shall be shared between the Landlord and the Tenant on a pro rated basis.

8.5 The Landlord shall be responsible for maintaining the Leased Premises, other than the obligations of the Tenant as set forth in paragraphs 8.1, 8.2, 8.3, and 8.4.

8.6 The Tenant may make improvements or alterations to the Leased Premises during the Term at the Tenant's sole cost, provided the Tenant has obtained the written consent of the Landlord.

> 8.6.1 Any improvements to the Leased Premises shall upon the expiry of the Term become the property of the Landlord, provided however that the Landlord may require the Tenant to remove such improvements at the expiry of the Term at the Tenant's sole cost and require the Tenant to restore the Leased Premises to its original condition.

8.7 The Tenant may substitute equipment and appliances as specified in the Unit upon the approval of the Landlord. However, any such upgrading, substitution or change shall be at the Tenant's sole expense. The Tenant shall have the option to pay for an upgrading of appliances or other equipment over that as supplied by the Landlord, and in the event that the Landlord provides a credit for the originally specified equipment to the Tenant for any such upgrades or substitution, then the upgraded appliances or equipment become the property of the Landlord. In all other cases, any such upgraded or substituted appliances or equipment shall remain the property of the Tenant.

ARTICLE 9 - RULES AND REGULATIONS

9.1 The Tenant agrees to abide by the rules and regulations as set forth in Schedule "D" attached hereto, and further agrees to abide by any other reasonable rules and regulations that may be made by the Landlord and communicated to the Tenant in writing from time to time during the Term and all such rules and regulations now in force or hereafter put in force shall be read as forming part of the terms and conditions of this Lease.

ARTICLE 10 – DAMAGE

10.1 The Tenant shall reimburse the Landlord for costs or expenses incurred by the Landlord in making good any damage caused to the Leased Premises or the Project or any part thereof, including the furnishings and amenities thereof, as a result of the negligent or willful act or omission of the Tenant or any person in or on the Project at the invitation of or with the consent of the Tenant.

10.2 If the Leased Premises or the means of access thereto or the Project shall be damaged by fire or other cause covered by the Landlord's insurance, the Landlord shall with reasonable dispatch, after receipt of notice of said damage, repair or replace or cause to be repaired or replaced, with materials of a kind and quality then customary in similar projects, the Leased Premises to the extent that insurance monies are made available to the Landlord. Any costs incurred by the Landlord in connection therewith which are not recovered under such insurance coverage shall be deemed to be part of the Operating Expenses. Anything in this Agreement to the contrary notwithstanding, the Landlord shall not be required to repair or replace or cause to be repaired or replaced any equipment, fixtures, furniture, furnishings or decorations installed by the Tenant or any previous Tenant of the Leased Premises.

10.3 In case the damage resulting from fire or other casualty shall be so extensive as to render the Leased Premises partly or wholly untenantable, or if the means of access thereto shall be destroyed, the Tenant's rent and proportionate share of Operating Expenses shall abate until the Leased Premises shall again be rendered wholly tenantable or the means of access restored; but if said damage shall be caused by the act or negligence of the Tenant, or of any person in or on the Project at the invitation of or with the consent of the Tenant, the rent and such proportionate share of Operating Expenses shall abate only to the extent of the rental value insurance, if any, collected by the Landlord with respect to the Leased Premises.

10.4 If the Landlord shall determine that:

10.4.1 the Project is totally destroyed by fire or other cause, or

10.4.2 the Project is so damaged that it cannot be repaired or restored within a reasonable time after the loss shall have been adjusted with the insurance carriers; or

10.4.3 if it shall be illegal to repair or replace such damage, then and in any such event the Landlord shall terminate this Lease by giving the Tenant within 30 days of such damage or destruction notice of termination and thereupon the Rent and any other payments for which the Tenant is liable under this Lease shall be apportioned and paid to the date of such damage or destruction and the Tenant shall forthwith deliver up possession of the Leased Premises to the Landlord; provided that notwithstanding the termination of this Lease set forth in this paragraph, the Tenant shall remain liable for any outstanding obligations of the Tenant under this Lease as at the time of such termination.

ARTICLE 11 – INSURANCE

11.1 The Landlord shall insure the Project to its full insurable value for risk of damage caused by fire and other risks.

11.2 The Tenant shall throughout the Term provide and keep in force to the benefit of the Landlord and the Tenant general liability insurance in an amount not less than $1,000,000.00, or such other amounts as may be specified by the Landlord from time to time in respect of injury to or death of any persons or property damage. The Tenant shall promptly furnish to the Landlord copies of insurance policies or other evidence satisfactory to the Landlord of such insurance and any renewals.

11.3 To the maximum extent permitted by law or the terms of any policy of insurance now or hereafter obtained by either the Landlord or the Tenant, the Landlord and the Tenant herewith mutually waive any and all right of subrogation of any insurance carrier of either of them with respect to loss or damage to any property within the Project and, to the extent that any loss or damage is covered by the insurance of either the Tenant or the Landlord, the parties insured herewith releases the other from any liability with respect to such loss or damage.

ARTICLE 12 - ACCESS BY LANDLORD

12.1 The Landlord has right of access to the Leased Premises:

12.1.1 to show the Leased Premises to prospective tenants at reasonable hours after notice to terminate the tenancy has been given;

12.1.2 in the case of an emergency; and

12.1.3 after giving written notice to the Tenant of at least 24 hours before time of entry, which time will be specified on the notice and shall be during daylight hours.

ARTICLE 13 – GENERAL

13.1 The Tenant acknowledges that, except as otherwise provided herein, there are no covenants, representations, warranties, agreements or conditions, express or implied, collateral or otherwise, forming part of or in any way affecting or relating to this Lease which constitutes the entire agreement between the Landlord and the Tenant and may not be modified except as herein explicitly provided or except as subsequent agreement in writing of equal formality hereto executed by the Landlord and Tenant.

13.2 This Lease and everything herein contained shall enure to and be binding upon the successors and assigns of the Landlord and the permitted assigns of the Tenant.

13.3 Reference to the Tenant shall be read with such changes in gender as may be appropriate, depending on whether the Tenant is a male or female person, and if the Tenant is more than one person or entity, the covenants of the Tenants shall be deemed joint and several.

13.4 The Landlord and the Tenant agree that all of the provisions of this Lease are to be construed as covenants and agreements as though the words importing such covenants and agreements were used in each separate paragraph hereof and should any provision or provisions of this Lease be illegal or not enforceable, or they shall be considered separate and severable from this Lease, the remaining provisions shall remain in force and be binding upon the parties hereto as though the said provision or provisions had never been included.

13.5 Any notice or document to be given or provided hereunder:

13.5.1 if given by the Landlord, shall be valid if delivered, or sent by registered mail, postage prepaid, addressed to the Tenant at the address referred to herein as the Leased Premises; and

13.5.2 if given by the Tenant, shall be valid and effective if delivered to an officer of the Landlord, or sent by registered mail, postage prepaid, addressed to the Landlord at 15617 Castledowns Road, Edmonton, AB. T5X 6A8.

Any notice so delivered shall be deemed to be effectively given when delivered, and any notice given by registered mail shall be deemed to have been effectively given on the third business day after it was mailed as aforesaid, except in the event of an interruption in the postal service, in which case, such notice shall be delivered.

13.6 Any party hereto may give notice of a change of address for the giving of any notice or providing of any document by giving notice to the other party in accordance with the above provisions.

13.7 The headings appearing within the body of this Lease have been inserted as a matter of convenience and for reference only and no way define, limit or enlarge the scope or meaning of this Lease or any provision hereof.

13.8 The Tenant covenants and agrees not to register any Caveat against the Lands, nor to register this Lease in any Land Titles Offices in which the Lands are situate.

13.9 **The Tenant acknowledges that he/she has been provided with an opportunity and was recommended to both read this document and obtain independent legal advice concerning the terms and provisions of this document.** By the execution of this document, the Tenant acknowledges either the receipt of independent legal advice or makes a voluntary and informed decision to waive the opportunity to seek and obtain independent legal advice, and, as such, shall not make any claim against the Landlord based on this document or the agreements scheduled hereto.

IN WITNESS WHEREOF the Tenant has hereunto executed this Lease as of the day and year first above written.

TENANT:

EDITH GREENE

* Edith Greene

IN WITNESS WHEREOF, the Landlord has hereunto set their corporate seal, attested by their proper officers in that behalf, this 20 day of MARCH, 2005

LIONS VILLAGE OF GREATER EDM0NTON SOCIETY

Per:

Schedule A

SCHEDULE OF FUNDS TO BE ADVANCED BY THE LENDER TO THE BORROWER

Attached to and forming part of the agreement with respect to Unit 409 between LIONS VILLAGE ~~CASTLEDOWNS FOUNDATION~~ (Borrower)

-and –

EDITH GREENE (Lender):

WHEREAS: The Lender agrees to advance the principal sum to the Borrower as follows:

$ 1000.00 being the reservation deposit paid to Lions Village Castledowns Foundation

$ 163,500.00 upon execution of the Loan Agreement hereof

and $________ upon ________

and $________ upon ________

and $________ upon ________

and the balance if any upon substantial completion of the building and in any event, prior to taking occupancy of the leased premises.

If advances are to be paid at certain construction stages, the Borrower shall notify the Lender as to completion of the various stages and the Lender agrees to advance the aforesaid funds within seven (7) days of receiving such notice.

LOAN AGREEMENT

THIS AGREEMENT made the 29 day of MARCH, A.D. 2005.

BETWEEN:

EDITH GREENE
(hereinafter called the "Lender")

OF THE FIRST PART,

- and -

LIONS VILLAGE OF GREATER EDMONTON SOCIETY
(hereinafter called the "Borrower")

OF THE SECOND PART.

WHEREAS the Lender is a tenant or has agreed to become a tenant of the Borrower in respect to certain residential premises located or to be located in a development municipally known as 204 Haddow Close, Edmonton, Alberta

AND WHEREAS the Lender has agreed to advance to the Borrower a sum of money hereinafter set out, which sum is to be repaid by the Borrower to the Lender upon the conclusion of the term of the Lender's tenancy;

AND WHEREAS the repayment of the said loan shall be secured by a second mortgage against the Lands and Project, which second mortgage shall be held by and registered by a Trustee on behalf of all of the tenants of the Borrower.

NOW THEREFORE THE PARTIES HERETO AGREE AS FOLLOWS:

1. In this Agreement, the following terms and expressions shall have the following meanings:

    1.1 **"LANDS"** shall mean that certain property legally described as Condominium Plan 012 0858, Unit #68, municipally known as 204 Haddow Close, Edmonton, Alberta.

    1.2 **"LEASED PREMISES"** shall mean that certain apartment unit located in the Project which the Lender has agreed to lease from the Borrower, such unit being unit number 409.

    1.3 **"PRINCIPAL SUM"** shall mean the amount of money in Canadian funds advanced by the Lender to the Borrower and remaining unpaid from time to time.

    1.4 **"PROJECT"** shall mean the residential housing complex constructed or to be constructed on the Lands.

1.5 **"TRUST AGREEMENT"** shall mean that certain Agreement between the Borrower and the Trustee in which the Trustee shall secure the Lenders loan by second mortgage, which second mortgage shall be held by and registered by the Trustee on behalf of all of the tenants of the Borrower. and attached hereto as **SCHEDULE B**

2. The Lender agrees to lend to the Borrower and the Borrower agrees to borrow

from the Lender, the sum of $ 164,500.00 of lawful money of Canada, such sum to be advanced to the Trustee and dealt with in accordance with Trust Agreement.

2.1 The loan as aforesaid shall be advanced by the Lender to the Trustee upon execution of this agreement or in accordance with schedule A, attached hereto.

3. No interest shall be charged or paid on the Principal Sum until default of repayment occurs by the Borrower and thereafter interest shall be charged and paid on the Principal Sum, or so much thereof as remains outstanding from time to time at the rate equal to the prime rate of interest as charged by the Royal Bank of Canada minus one (1%) percent per annum until paid.

4. The Principal Sum shall be repaid by the Borrower to the Lender ninety (90) days following the earlier of the following events:

4.1 the termination of the Lenders Tenancy in respect to the Leased Premises for whatever reason;

4.2 the bankruptcy or receivership of the Borrower;

4.3 the sale or transfer of the Lands and Project by the Borrower;

4.4 the non-fulfilment of any of the conditions precedent in the Tenant's Offer to Lease the Leased Premises by the date stipulated in the Offer to Lease.

5. Notwithstanding the provisions of paragraph 4 above, it is understood and agreed that in the event that the Lender should die or be permanently hospitalized or otherwise unable to take possession of the Leased Premises, then the principal sum shall be repaid to the Lender within ninety (90) days from the date that an Occupancy Permit is issued from the City of Edmonton in respect to the Leased Premises.

6. Notwithstanding the provisions of paragraph 4 above, in the event that the Lender gives notice to the Borrower to terminate the Lenders tenancy of the Leased Premises in any month in which prior to such notice six (6%) percent or more of the tenants of the Borrower in the Project have served notice on the Borrower to terminate their tenancies, then the Principal Sum shall not become due and payable until such time as the Borrower re-lets the Leased Premises. The Lender shall in any event be paid interest at the rate set out herein from the date, ninety (90) days following the termination of the tenancy to the date of repayment of the Principal Sum.

7. The Borrower hereby agrees that the Lands and Project shall be charged by way of mortgage, to be a second charge against the Lands and Project, and shall be security for the repayment of the Principal Sum pursuant to the terms of the Trust Agreement and the Lender agrees that he/she will not register any encumbrance or caveat or this Agreement in any manner against the Lands and Project and acknowledges that the sole security for the repayment of the Principal Sum shall be the mortgage held by the Trustee for and on behalf of the Lender.

8. The Borrower covenants to keep the Project insured for its full replacement value, with second loss payable to the Trustee.

9. The Borrower and the Lender covenant that they will execute or cause to be made, done or executed all further and lawful acts, deeds, things, devices, conveyances and assurances whatsoever for effecting the purposes and intent of this Agreement.

10. Any notice to be given hereunder shall be in writing, addressed to the party for whom it is intended, and shall not be deemed received until actual receipt by the other party, except if sent by facsimile, in which case, it shall be deemed received on the business day next following the date of transmission. The mailing addresses of the parties shall be:

10.1 As to the Borrower:
LIONS VILLAGE OF GREATER EDMONTON SOCIETY
15617 Castle Downs Road
Edmonton, AB. T5X 6A8
Facsimile: 413-9637

10.2 As to the Lender:

EDITH GREEN

X Edith Greene

Facsimile: 478-3781

or any other mailing or facsimile addresses as the parties may from time to time notify the other.

11. This Agreement shall be binding on and enure to the benefit of the Borrower and the Lender and their respective successors and permitted assigns.

12. Any provision of this Agreement which is or becomes prohibited or unenforceable in any jurisdiction shall not invalidate or impair the remaining provisions of this Agreement, but shall be deemed severable from the prohibited and unenforceable provision or provisions and any prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable that provision in any other jurisdiction.

13. No amendment, supplement or waiver of any provision of this Agreement or any other agreements provided for or contemplated, nor any consent or any departure by the Borrower, shall in any event be effective unless it shall be in writing and signed by the Lender, and then the waiver or consent shall be effective only in the specific instance for the specific purpose for which it has been given.

14. Time shall be of the essence of this Agreement.

15. This Agreement shall remain in full force and effect until payment in full of all of the Principal Sum.

16. This Agreement constitutes the entire agreement between the parties in respect to the matters herein dealt with and cancels and supersedes any prior agreements, undertakings, declarations or representations, written or verbal, in respect to such matters.

IN WITNESS WHEREOF the parties have caused this Agreement to be executed on the day and year first above written.

LENDER:

Per EDITH GREENE ______________ J Carter ______________
witness

Per Edith Greene ______________ J Carter ______________
witness

BORROWER

LIONS VILLAGE OF GREATER EDMONTON SOCIETY

Per: ______________

SCHEDULE "C"
TENANTS RENT AND CALCULATION:

Attached to and forming part of the lease to: EDITH GREENE

dated 16 day of DECEMBER 2005 with respect to unit # 407,

Unit type ___________

Unit Value	$ 164,500.00				
Tenant Loan Amount	$ ________				
Equity balance	$ ________	Monthly factor (7.00416/$1000)		Base rent	$ ________
			Monthly operating fee		$ 515.18
			Total Monthly		$ ________

Note:
Monthly operating fees are reviewed annually and adjusted as necessary effective 01st July.

SCHEDULE "D"

RULES AND REGULATIONS

1. Tenants must keep and observe all health, fire, police and other regulations of the City of Edmonton and the Province of Alberta.
2. Tenants must not create any nuisance or cause annoyance to the other tenants. Quiet must be maintained between 2300 hrs and 800 hrs.
3. Tenants are not allowed to leave guests in charge without permission from the landlord.
4. Children are not permitted to use common areas as play rooms. All toys shall remain inside the tenants' premises.
5. Objectionable materials shall not be kept in suites, utility rooms or upon the grounds. The tenant must keep the premises clean and sanitary and dispose of all garbage in the proper manner. Garbage shall be placed in the garbage receptacle in the central location as designated.
6. Smoking is prohibited in all common areas, unless otherwise posted.
7. Tenants are responsible for
   - (a) plugged toilets and drains;
   - (b) any damage caused by windows being left open;
   - (c) willful damage to walls, doors or appliances caused by the tenant or guests; adhesive type picture hangers are not acceptable.

8 Additions or changes to the electrical, plumbing or other systems shall not be made without the landlords' permission.

9 Landlord or his agent shall be authorized to enter the tenants' premises at any time in case of emergency or after 24 hours notice for routine inspections.

10 Any repairs or maintenance required must be reported to the landlord or designated personnel.

11 Tenants shall use the grounds, entrances and other common areas in a proper manner and shall not dig up landscaped areas for any reason without the landlords' permission.

12 Approved pets are permitted providing;
   - (a) caged birds and animals are kept caged outside the tenants premises
   - (b) cats are not permitted to roam at large; must be kept on a leash while outside the tenants' premises and not allowed to dig in flower beds or other landscaped areas.
   - (c) Dogs shall not exceed 12 inches (30 cm) measured to the shoulders; shall be kept on a leash while outside the tenants' premises and shall not cause annoyance to other tenants.

This is **Exhibit "G"** referred to in the
Affidavit of Carla Tremblay
sworn before me this 2 day of July, 2026

A Commissioner for Oaths in and for the
Province of Alberta

Sean Kimak
Student-at-Law, Notary Public
& Commissioner for Oaths
in and for the Province of Alberta

82560409.1

From:	Kenneth Gill
To:	CARLA TREMBLAY
Cc:	Sarah James [LVSC Office]; edithgreene; Randy Greene
Subject:	RE: Termination of Lease
Date:	Monday, July 28, 2025 1:11:25 PM
Attachments:	image001.jpg

Hello,

I am so sorry for your loss. Please accept our deepest condolences.

I have noted the notice period, and we can arrange a walkout when you have dealt with other more important matters.

Regards

Kenneth

From: CARLA TREMBLAY <carlatremblay@shaw.ca>
Sent: July 28, 2025 10:00 AM
To: Kenneth Gill <kenneth.gill@lionsvillage.com>
Cc: Sarah James [LVSC Office] <admin@lionsvillage.com>; edithgreene <edithgreene@icloud.com>; Randy Greene <spottedostrich@gmail.com>
Subject: *Re: Termination of Lease*

Hello Kenneth,

Sadly, we are once again giving notice. My mother passed away peacefully yesterday with her family around her.

Please consider this notice for August 1st, which will see the apartment vacated by October 31, 2025.

Kind Regards,
Carla Tremblay
403-831-4990

From: Kenneth <kenneth.gill@lionsvillage.com>
To: CARLA <carlatremblay@shaw.ca>; Sarah <admin@lionsvillage.com>; edithgreene <edithgreene@icloud.com>; Randy <spottedostrich@gmail.com>
Date: Monday, 14 July 2025 9:59 AM MDT
Subject: RE: Termination of Lease

Good morning Carla,

Thank you for letting me know. I have now cancelled the termination notice. I am hoping you mum will continue to enjoy living at our village. If you need any further assistance, please let me know.

Regards

Kenneth Gill
Executive Director

Suite 202, 204 Haddow Close NW
Edmonton AB
T6R 3B3
(780) 447-4484

From: CARLA TREMBLAY <carlatremblay@shaw.ca>
Sent: July 14, 2025 9:49 AM
To: Sarah James [LVSC Office] <admin@lionsvillage.com>; edithgreene <edithgreene@icloud.com>; Randy Greene <spottedostrich@gmail.com>
Subject: Re: Termination of Lease

Good day Kenneth,

My mother's situation has changed. She will be back in her suite with homemade on site.

Please cancel the termination of tenancy for Edith Greene, suite 409, which I sent below.

Many thanks for your assistance.

Regards,

Carla Tremblay

From: CARLA <carlatremblay@shaw.ca>
To: admin <admin@lionsvillage.com>; edithgreene <edithgreene@icloud.com>; Randy <spottedostrich@gmail.com>
Date: Thursday, 3 July 2025 12:50 PM MDT
Subject: Termination of Lease

Good day Kenneth,

As per our discussion, please accept this email as notice to terminate the tenancy agreement for my mother, Edith Greene, who resides in suite 409, 10916-102 Ave Edmonton, Alberta.

Please advise what our responsibilities are related to the move out and clean-up of the suite which will be vacant by September 30th, 2025

Kindly confirm receipt of this email.

Thank you so much for your assistance in this matter. Please feel free to contact me if needed.

Regards,
Carla Tremblay CD MBA
403-831-4990

This is **Exhibit "H"** referred to in the
Affidavit of Carla Tremblay
sworn before me this 2 day of July, 2026

A Commissioner for Oaths in and for the
Province of Alberta

Sean Kimak
Student-at-Law, Notary Public
& Commissioner for Oaths
in and for the Province of Alberta

82560409.1

From:	CARLA TREMBLAY
To:	Kenneth Gill
Cc:	Sarah James [LVSC Office]; edithgreene; Randy Greene
Subject:	Re: Termination of Lease
Attachments:	image001.jpg

Hi Kenneth,

I hope you had a nice holiday break with family and friends. I completed the walkout with Stirling on October 22 and he said that the cheque for the return of lease payment should be available 3 months after that date. I will be in Edmonton on January 22 and 23rd, and could pick up the cheque if it is ready then. please let me know.

Cheers,
Carla Tremblay

From: "Kenneth Gill" <kenneth.gill@lionsvillage.com>
To: "CARLA TREMBLAY" <carlatremblay@shaw.ca>
Cc: "Sarah James [LVSC Office]" <admin@lionsvillage.com>, "edithgreene" <edithgreene@icloud.com>, "Randy Greene" <spottedostrich@gmail.com>
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Regards

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Please advise what our responsibilities are related to the move out and clean-up of the suite which will be vacant by September 30th, 2025

Kindly confirm receipt of this email.

Thank you so much for your assistance in this matter. Please feel free to contact me if needed.

Regards,
Carla Tremblay CD MBA
403-831-4990

This is **Exhibit "I"** referred to in the
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sworn before me this 2 day of July, 2026

A Commissioner for Oaths in and for the
Province of Alberta

Sean Kimak
Student-at-Law, Notary Public
& Commissioner for Oaths
in and for the Province of Alberta

82560409.1

LIONS VILLAGE
OF GREATER EDMONTON SOCIETY
Your "Home for Life" Life Lease Alternative

January 29, 2026

Edith Greene
409, 10916 -102 Ave
Edmonton, Alberta
T5K 2W6

Dear Sirs,

Re: **Edith Greene– Life Lease Refund**

Thank you for your email and phone call regarding the refund of Edith Greene. We acknowledge your request for the refund of the life-lease payment.

Lions Village continues to follow the terms and conditions set out in the life-lease agreement. At this time, we are experiencing a significant number of vacancies, and no new life leases have recently been completed. As a result, the refund cannot be issued immediately.

In accordance with the lease, the refund will be processed once additional suites have been leased and sufficient funds are available within the life-lease pool. As stipulated in the agreement, interest will continue to accrue on the outstanding balance until the refund is paid in full.

We will continue to monitor leasing activity and will issue the refund payable to **Edith Greene** as soon as the conditions under the lease permit.

Please contact our office if you require any further information.

Sincerely,

Kenneth Gill
Executive Director

Suite 202, 204 Haddow Close NW Edmonton, AB T6R 3B3
Phone: 780.447.4484 Fax: 780.391.0040
www.lionsvillage.com

The Lions Village of Greater Edmonton Society respectfully acknowledges that we are located on Treaty 6 territory, a traditional gathering place for diverse Indigenous peoples including the Cree, Blackfoot, Métis, Nakota Sioux, Iroquois, Dene, Ojibway/ Saulteaux/Anishinaabe, Inuit, and many others whose histories, languages, and cultures continue to influence our vibrant community.

93796038.1

This is **Exhibit "J"** referred to in the
Affidavit of Carla Tremblay
sworn before me this 2 day of July, 2026

A Commissioner for Oaths in and for the
Province of Alberta

Sean Kimak
Student-at-Law, Notary Public
& Commissioner for Oaths
in and for the Province of Alberta

82560409.1

Warner, Terrence

From:	CARLA TREMBLAY <carlatremblay@shaw.ca>
Sent:	Wednesday, March 25, 2026 12:18 PM
To:	Kenneth Gill
Subject:	Re: Lions Village Financial Statements

Good day Kenneth,

I understand that my mother's suite is about to be re-let. Please confirm the month of occupancy.

I am still waiting for the budget information you promised me on 23 Feb 2026 (see below). Nor have Ireceived any feedback from the Board regarding my concerns.

Kindly advise what is going on.

Carla Tremblay CD MBA CEC
403 831-4990

From: Kenneth <kenneth.gill@lionsvillage.com>
To: CARLA <carlatremblay@shaw.ca>
Date: Monday, 23 February 2026 3:59 PM MST
Subject: RE: Lions Village Financial Statements

Hello,

I have forwarded your request to the Board. In the meantime, if it assures you, the funds are protected under a Trustee agreement with UMC Financial who will happy to confirm the balance and amounts.

Regards

Kenneth

From: CARLA TREMBLAY <carlatremblay@shaw.ca>
Sent: February 23, 2026 1:12 PM
To: Kenneth Gill <kenneth.gill@lionsvillage.com>
Subject: Re: Lions Village Financial Statements

Hello Kenneth,

Please provide me with contact information for the Board. I have grave concerns about the lack of financial information being provided to the stakeholders, many of whom have invested their life savings into Lions Village.

In the interim, I would appreciate the budget forecast you mention.

Thank you for your assistance,

Carla Tremblay CD MBA CEC

403-831-4990

From: Kenneth <kenneth.gill@lionsvillage.com>
To: CARLA <carlatremblay@shaw.ca>
Date: Monday, 23 February 2026 9:40 AM MST
Subject: RE: Lions Village Financial Statements

Good morning,

We don't send out financial statements. Previously the last administration used to send out the annual expenditure and forecasted budget, which the current board has decided not to send out anymore. I am happy to share that with you but will need a few days to prepare it.

Please let me know how you would like me to proceed.

Regards

From: CARLA TREMBLAY <carlatremblay@shaw.ca>
Sent: February 20, 2026 3:53 PM
To: Kenneth Gill <kenneth.gill@lionsvillage.com>
Subject: Re: Lions Village Financial Statements

Good day, Kenneth.

Thank you for your response, below.

I repeat my request for a copy of the financial statements for 2024 and 2025. My understanding is that all tenants/leaseholders are entitled to review the financial statements. In speaking with residents at Railtown and Riverbend, I've been told that residents have yet to see the financial statements for the year ending 30 June 2025. Following on discussions with my lawyer, I would like to review the assets, especially those investments regarding the lease pool as well as any liabilities against the lease pool. I would also like to review the detailed income statement, particularly as it pertains to payouts of leases, contributions to the lease pool, and rental income breakdown. Under CRA guidelines for a charitable organization, these statements are to be made public on the CRA website. As of last week, 2024 statements were online, while 2025 statements (filing due date by 31 Dec 2025) were not online.

Thank you for your assistance.

Carla Tremblay CD MBA CEC

403 831-4990

From: Kenneth <kenneth.gill@lionsvillage.com>
To: CARLA <carlatremblay@shaw.ca>
Date: Friday, 20 February 2026 1:42 PM MST
Subject: RE: Lions Village Financial Statements

Good afternoon,

These are commercially sensitive documents and we do not share these with anyone. If you can be more specific as to what information you need, I will be happy to assist.

Regards

Kenneth

From: CARLA TREMBLAY <carlatremblay@shaw.ca>
Sent: February 19, 2026 3:33 PM
To: Kenneth Gill <kenneth.gill@lionsvillage.com>
Subject: Lions Village Financial Statements
Importance: High

Good day Kenneth,

Please send me a copy of the Financial statements for the years ending June 20, 2024 and June 30, 2025.

Regards,

Carla Tremblay CD MBA CEC

403-831-4990

This is **Exhibit "K"** referred to in the
Affidavit of Carla Tremblay
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A Commissioner for Oaths in and for the
Province of Alberta

Sean Kimak
Student-at-Law, Notary Public
& Commissioner for Oaths
in and for the Province of Alberta

82560409.1

From: Kenneth Gill
To: CARLA TREMBLAY
Subject: RE: Lions Village Financial Statements
Date: Monday, February 23, 2026 3:59:38 PM

Hello,

I have forwarded your request to the Board. In the meantime, if it assures you, the funds are protected under a Trustee agreement with UMC Financial who will happy to confirm the balance and amounts.

Regards

Kenneth

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Subject: Re: Lions Village Financial Statements

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Carla Tremblay CD MBA CEC
403-831-4990

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Subject: Lions Village Financial Statements
Importance: High

Good day Kenneth,

Please send me a copy of the Financial statements for the years ending June 20, 2024 and June 30, 2025.

Regards,

Carla Tremblay CD MBA CEC
403-831-4990

This is **Exhibit "L"** referred to in the
Affidavit of Carla Tremblay
sworn before me this 2 day of July, 2026

A Commissioner for Oaths in and for the
Province of Alberta

Sean Kimak
Student-at-Law, Notary Public
& Commissioner for Oaths
in and for the Province of Alberta

82560409.1

UMC Financial Management Inc.

SUITE 201, 14020-128 AVE. EDMONTON, AB T5. .*P T 780-421-4141 F 780-429-0046 TF 1-888-862-7200

April 13, 2026

Mr. and Mrs. Wayne Wolfe
P.O. Box 71603
Oxford Park
Edmonton, AB T6V 0E3

Dear Wayne and Doreen:

Re: Unit 125 – Lions Village Castledowns

Further to your recent letter regarding confirmation of your life Lease Loan Agreement with Lions Village, please note the following:

- The services provided by our firm were terminated on January 31, 2026
- At no time did our firm ever hold any funds in trust for either Lions Village or its residents/tenants.
- We can confirm that as at January 31, 2025, you and your wife had a loan receivable with Lions Village totalling $193,500. This amount is comprised of a deposit/loan made on June 28, 2017 in the amount of $1,000 and an additional loan made on October 2, 2017 in the amount of $192,500. This amount is shown in the records of Lions Village.

If you have any questions, please feel free to contact our office.

Yours truly,

DANEKA PUECH

cc: Lions Village Emailed: admin@lionsvillage.com

u:\umc investor and unit holder\lions village\correspondence\lions village of greater edmonton society - confirmation of loan - unit 125 - wayne and doreen wolfe - 041326.docx

This is **Exhibit "M"** referred to in the
Affidavit of Carla Tremblay
sworn before me this 2 day of July, 2026

A Commissioner for Oaths in and for the
Province of Alberta

Sean Kimak
Student-at-Law, Notary Public
& Commissioner for Oaths
in and for the Province of Alberta

82560409.1

Warner, Terrence

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Please provide me with contact information for the Board. I have grave concerns about the lack of financial information being provided to the stakeholders, many of whom have invested their life savings into Lions Village.

In the interim, I would appreciate the budget forecast you mention.

Thank you for your assistance,

Carla Tremblay CD MBA CEC

403-831-4990

From: Kenneth <kenneth.gill@lionsvillage.com>
To: CARLA <carlatremblay@shaw.ca>
Date: Monday, 23 February 2026 9:40 AM MST
Subject: RE: Lions Village Financial Statements

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Please let me know how you would like me to proceed.

Regards

From: CARLA TREMBLAY <carlatremblay@shaw.ca>
Sent: February 20, 2026 3:53 PM
To: Kenneth Gill <kenneth.gill@lionsvillage.com>
Subject: Re: Lions Village Financial Statements

Good day, Kenneth.

Thank you for your response, below.

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To: CARLA <carlatremblay@shaw.ca>
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Good afternoon,

These are commercially sensitive documents and we do not share these with anyone. If you can be more specific as to what information you need, I will be happy to assist.

Regards

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Sent: February 19, 2026 3:33 PM
To: Kenneth Gill <kenneth.gill@lionsvillage.com>
Subject: Lions Village Financial Statements
Importance: High

Good day Kenneth,

Please send me a copy of the Financial statements for the years ending June 20, 2024 and June 30, 2025.

Regards,

Carla Tremblay CD MBA CEC

403-831-4990

Warner, Terrence

From:	CARLA TREMBLAY <carlatremblay@shaw.ca>
Sent:	Friday, April 10, 2026 1:52 PM
To:	Kenneth Gill
Cc:	Randy Greene
Subject:	Re: Lions Village Financial Statements
Importance:	High

Good day Kenneth,

I have heard that suite 409 in Railtown has now been re-let. My lawyer has confirmed that the life lease has now become payable regardless of the vacancy rate as per para 6 of the Loan Agreement executed the 29th day of March 2005 between Edith Greene (Lender) and the Lions Village of Greater Edmonton Society (Borrower). Relevent excerpt follows:.

6. Not withstanding the provisions of paragraph 4 above, in the event that the Lender gives notice to the Borrower to terminate the Lenders tenancy of the Leased Premises in any month in which prior to such notice six (6%) percent or more of the tenants of the Borrower in the Project have served notice on the Borrower to terminate their tenancies, then the Principal Sum shall not become due and payable until such time as the Borrower re-lets the Leased Premises. The Lender shall in any event be paid interest at the rate set out herein from the date, ninety (90) days following the termination of the tenancy to the date of repayment of the Principal Sum.

I will be in Edmonton next week. Kindly have a cheque prepared for pickup on Tuesday, April 14th 2026.

Regards
Carla Tremblay CD MBA CEC
403-831-4990

From: "CARLA TREMBLAY" <carlatremblay@shaw.ca>
To: "Kenneth Gill" <kenneth.gill@lionsvillage.com>
Sent: Wednesday, March 25, 2026 12:18:16 PM
Subject: Re: Lions Village Financial Statements

Good day Kenneth,

I understand that my mother's suite is about to be re-let. Please confirm the month of occupancy.

I am still waiting for the budget information you promised me on 23 Feb 2026 (see below). Nor have I received any feedback from the Board regarding my concerns.

Kindly advise what is going on.

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From: Kenneth <kenneth.gill@lionsvillage.com>
To: CARLA <carlatremblay@shaw.ca>
Date: Monday, 23 February 2026 3:59 PM MST
Subject: RE: Lions Village Financial Statements

Hello,

I have forwarded your request to the Board. In the meantime, if it assures you, the funds are protected under a Trustee agreement with UMC Financial who will happy to confirm the balance and amounts.

Regards

Kenneth

From: CARLA TREMBLAY <carlatremblay@shaw.ca>
Sent: February 23, 2026 1:12 PM
To: Kenneth Gill <kenneth.gill@lionsvillage.com>
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403-831-4990

Warner, Terrence

From: CARLA TREMBLAY <carlatremblay@shaw.ca>
Sent: Tuesday, May 12, 2026 5:07 PM
To: Kenneth Gill
Cc: Randy Greene; ewg354
Subject: Re: Lions Village Financial Statements

Good day Kenneth,

You have not responded to my email, below, nor to the four telephone calls I made during April, even though the bookkeeper informed me that he had passed on my messages to you. As such, I've had my lawyer place a caveat against the title of the Railtown location.

FYI Here is an excerpt from the Consumer Protection Act:

Life lease operators may be subject to enforcement provisions under the Consumer Protection Act if they fail to comply with the new regulations. The Act establishes that non-compliance with the new requirements will be deemed offences and will be subject to enforcement under the Act's existing framework. This includes penalties such as fines of up to $300,000 per infraction or even two years in prison per infraction

The CPA also contains administrative enforcement actions, such as:

Director's Orders

-
- undertakings
- administrative penalties per contravention, to a maximum of $100,000 per contravention
- If you feel a life lease operator has committed an offence, you may file a complaint with the Consumer Investigations Unit.

I will continue to pursue this life lease repayment, regardless of non-responses or roadblocks from you.

Carla Tremblay CD MBA CEC
403 831-4990

From: "CARLA TREMBLAY" <carlatremblay@shaw.ca>
To: "Kenneth Gill" <kenneth.gill@lionsvillage.com>
Cc: "Randy Greene" <spottedostrich@gmail.com>
Sent: Friday, April 10, 2026 1:52:21 PM
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403-831-4990

Warner, Terrence

From: Kenneth Gill <kenneth.gill@lionsvillage.com>
Sent: Wednesday, June 3, 2026 2:50 PM
To: CARLA TREMBLAY
Cc: Randy Greene
Subject: RE: Progress info

Good afternoon,

There is no further update yet. As and when an update is ready, we will announce to all those affected at the same time.
Regards

Kenneth

From: CARLA TREMBLAY <carlatremblay@shaw.ca>
Sent: June 2, 2026 9:38 PM
To: Kenneth Gill <kenneth.gill@lionsvillage.com>
Cc: Randy Greene <spottedostrich@gmail.com>
Subject: Re: Progress info
Importance: High

Good day Kenneth,

Kindly respond to my email dated May 29th, below.

Regards
Carla Tremblay CD MBA CEC
403-831-4990

From: "carlatremblay" <carlatremblay@shaw.ca>
To: "Kenneth Gill" <kenneth.gill@lionsvillage.com>
Cc: "Randy Greene" <spottedostrich@gmail.com>
Sent: Friday, May 29, 2026 11:08:44 AM
Subject: Progress info

Good day Kenneth,

It has been nearly two months since the LVGES meeting with the residents. I asked at that meeting that you commit to providing a regular monthly update to the residents. You stated that you'd send out information as you made progress.

Please advise what progress you've made to date. In particular, please respond to the following:

1. Has a lender been secured for a mortgage on Railtown or Riverside? If so, when is it to come into effect? If not, when do you foresee this issue being resolved?

2. Have you determined the requirements to start to sell condos in the Riverside building? What is the start date? What are the next steps?

3. When will you provide the annual statement of operations and calculations per unit of proportional costs justifying monthly assessments? This remains outstanding since 30 September 2025 (90 days after FY end of 30 June 2025). It is a requirement of the lease agreements. The budget handed out at the meeting does not satisfy the requirement.

4. What is the current status of life lease repayments? What is the current liability of life leases, including accrued interest?

5. Have you revised the capital value of the buildings so that they will be accurate in this FY financial statement?

6. Is there any progress you've made in any area that will lead to an improved financial situation?

I look forward to your timely response.

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This is **Exhibit "N"** referred to in the
Affidavit of Carla Tremblay
sworn before me this 2 day of July, 2026

A Commissioner for Oaths in and for the
Province of Alberta

Sean Kimak
Student-at-Law, Notary Public
& Commissioner for Oaths
in and for the Province of Alberta

82560409.1

TRUSTEE AGREEMENT

THIS AGREEMENT made effective the 15th day of March, 2012

BETWEEN:

LIONS VILLAGE OF GREATER EDMONTON SOCIETY
a duly incorporated society under the
Societies Act of the Province of Alberta
(hereinafter called the "Landlord")

- and -

UMC FINANCIAL MANAGEMENT INC.
a body corporate in the Province of Alberta
(hereinafter called the "Trustee")

AND WHEREAS the Landlord intends to construct an apartment building or buildings or has constructed an apartment building or buildings on the said Lands (the "Project");

AND WHEREAS the Landlord has received and will receive offers to lease from prospective Tenants ("Tenants") of Suites in the Project, and in conjunction with such offers, the Tenants have agreed to lend to the Landlord certain monies ("Tenants' Loan") pursuant to a Loan Agreement between the Landlord and the Tenant (the "Loan Agreement");

AND WHEREAS the Landlord has agreed to deposit the proceeds of such loans with the Trustee;

AND WHEREAS the Landlord upon receiving an Offer to Lease of a Suite in the Project has agreed to deliver it to the Trustee; in addition to any loan funds received from any Tenant, a true copy of any Offer to Lease, Lease Agreement and any Loan Agreement, and it is agreed in the Loan Agreements that the loan funds shall be held by the Trustee and dealt with according to this Agreement;

AND WHEREAS all Tenants' Loan funds received by the Landlord shall be as soon as practicable delivered to the Trustee and shall be used to fund the construction and development of the Project over and above the monies to be advanced by any lender who will provide mortgage financing for the Project under a mortgage to be registered as a first charge against the Project and, in addition, be used to fund the repayment of the Tenants' loans;

AND WHEREAS the Trustee has agreed to hold such funds on the trusts herein set out, and in addition, to hold on behalf of the Tenants of the Project from time to time security for the repayment of the Tenants' Loans, such security to be a second mortgage registered against the Lands in the name of the Trustee on behalf of all Tenants of the Project to which the Landlord is indebted.

AND WHEREAS the Trustee shall appoint a Law firm from time to time to act as its Agent to carry out the duties and responsibilities of the Trustee;

AND WHEREAS the Trustee has appointed the Law Firm of MacPHERSON LESLIE & TYERMAN LLP of the City of Edmonton to act as its Agent.

NOW THEREFORE in consideration of the premises and of the mutual covenants and agreements herein contained, the parties hereto agree as follows:

1. The Trustee agrees to register, as Trustee on behalf of all of the Tenants from time to time who are owed monies by the Landlord, a second mortgage against the Lands in the principal amount equal to the total value of the Tenants' Loans, at a minimum, which mortgage shall be and stand as security for the repayment to the Tenants of all Tenants' Loans and the Trustee shall hold such security in trust for all of the Tenants from time to time. The Trustee agrees to postpone such mortgage to and in favor of any mortgage financing obtained by the Landlord for the construction of the Project, or any addition or extension thereto, and to execute promptly when requested by the Landlord or the Landlord's lender any such postponement agreements or other documentation required by the Landlord's lender from time to time and agrees to postpone for any re-advance or any new mortgage obtained by the Landlord in substitution of the first mortgage.

2. The Landlord agrees to maintain original copies of each Offer to Lease or Lease Agreement and each Loan Agreement, and, at the request of the Trustee, to deliver to the Trustee true copies of the Lease Agreement and each Loan Agreement.

3. The Landlord agrees to deliver to the Trustee or its Agent the proceeds of all of the Tenants' loans which are to be dealt with in accordance with this Trust Agreement. The Trustee agrees to, forthwith upon receipt of the monies hereunder, promptly deposit such monies in an escrow account and shall hold the same in accordance with the terms of this Agreement.

4. The Trustee shall keep the funds held in the escrow account invested in interest bearing securities issued by a Canadian Chartered Bank or Trust Company or issued by or guaranteed by the Government of Canada or the Government of the Province of Alberta.

5. The Landlord shall upon the execution of the Agreement by the parties hereto advise the Trustee in writing as to the name of the Architect retained by the Landlord for the completion of the Project (the "Architect") and advise the Trustee as to the name of the Developer selected for the construction of the Project as soon as the Contract has been concluded.

6. The Trustee shall advance money to the Landlord or the Developer from time to time for the development and construction of the Project upon the second mortgage referred to herein having been executed and is ready for registration, subject only to a first mortgage in favour of a lender who will provide mortgage financing for the Project, and any Caveats, registrations filed by virtue of utilities, service development agreements with the City of St.

A"ert, rights of way, other easements and caveats in respect to the restrictive use of the Lands registered by the City of St. Albert as follows:

a. The Trustee shall pay construction advances to the Developer from time to time upon receiving a Certificate of the Architect or Engineer approving a payment to be made with respect to the development or construction of the Project, together with a request in writing from the Landlord provided the second mortgage referred to herein has been registered as a second mortgage against the land, subject only to a first mortgage in favor of the lender. Construction holdbacks shall be managed by the Developer

b. Notwithstanding the above, certain costs may be approved for payment by the Landlord such as legal costs and disbursements, consultants fees, building design and engineering fees, Land Titles Office registration fees, survey costs, building permit fees and other so called "soft costs" related to the Project, and the Trustee shall pay the amount required to the Landlord or Developer upon receipt of a written request from the Landlord or Developer.

7. Upon completion of the stage of the Project for which the Trustee has received Offers to Lease or Lease Agreements and Loan Funds, such a completion to be evidenced by a Certificate of the Landlord's architect and an occupancy permit, the Trustee shall pay the balance of the funds remaining to the Landlord.

8. The Landlord covenants and agrees to immediately deliver written evidence to the Trustee of any loan proceeds received by the Landlord from replacement tenants, such funds shall be maintained by the Landlord so long as the Suite for which such funds relate is completed and ready for occupancy.

9. The Landlord shall immediately advise the Trustee upon the repayment of any Loan to a Tenant and shall provide to the Trustee evidence of such repayment.

10. The Trustee covenants to keep a record as to the names of each of the Tenants to whom the Landlord is indebted.

11. The Landlord hereby indemnifies the Trustee and the Agent in respect of all third party claims, demands and judgments which may arise from the Trustee or its Agent carrying out its obligations under this Agreement, save for such claims, demands and judgments attributable to the negligence, misappropriation or misconduct of the Trustee or its Agent.

12. Upon the repayment of any Tenant's Loan, the Landlord may set off and deduct from the amount owed to the Tenant any monies owed by the Tenant to the Landlord pursuant to the Tenants' Lease Agreement, including any amount for damages caused by the Tenant and payable by the Tenant to the Landlord pursuant to the Lease Agreement. The Landlord agrees to provide to the Trustee, together with the notice of termination of any lease, proof of payment of the balance owing to the Tenant, together with a statement of the amounts owed by the Tenant to the Landlord as of the date of termination of the Lease.

1( ) In the event that the Landlord shall fail to pay any Loan, or a portion thereto, to any Tenant, the Trustee upon receiving a written request from any Tenant whose loan remains unpaid shall, after giving the Landlord and all other Tenants thirty (30) days' written notice, be at liberty to take proceedings by way of foreclosure or otherwise under the terms of the second mortgage. Upon commencing such foreclosure, the Trustee shall notify all Tenants of the commencement of the action and thereafter the Trustee shall take instructions from the Tenant or former Tenant whose Loan the Landlord has failed to repay. The Landlord shall be liable for all costs on a solicitor/client basis in respect to any such action commenced by the Trustee.

14. The Trustee shall be entitled to rely on the validity of any certificate, opinion, document, or instruction referred to in this agreement and on the Trust of the facts as set out therein.

15. This Agreement shall enure to the benefit of and be binding upon the successors and permitted assign of the parties hereto.

16. Any notice or document to be given or provided hereunder:

a. if given by the Landlord to the Trustee shall be valid and effective if delivered to the Agent of the Trustee, or sent by registered mail, postage prepaid, addressed to the Agent of the Trustees at:

Suite 2200, 10235 – 101 Street
Edmonton, AB T5J 3G1

b. if given by the Trustee to the Landlord, shall be valid and effective if delivered to an officer of the Landlord or sent by registered mail, postage prepaid, addressed to the Landlord at

11233 – 120 Street
Edmonton, AB. T5G 2X9

c. any notice so delivered to either party shall be deemed to be effectively given when delivered and any notice given by registered mail shall be deemed to have been effectively given on the third business day after it was mailed as aforesaid, except in the event of an interruption in the postal service, in which case, any such notice shall be delivered.

Any party hereby may give notice of a change of its address for the giving of any notice or providing of any document required hereunder to the other party in accordance with the above provisions.

17. The Trustee may resign or be removed and may be replaced as follows:

a. The Trustee may resign its position as Trustee hereunder and be discharged from all further duties and liabilities hereunder after giving six (6) months notice in writing to the Landlord and the Tenants.

b. In the event of the resignation of the Trustee, its removal from office or incapacity to act, its successor shall be at once appointed by the Landlord. Should the Landlord fail to make such appointment, then such successor shall be appointed by a judge of the Court of Queen's Bench of Alberta upon the application of the Trustee or any Tenant upon notice to the Landlord and given in such manner as the judge may direct.

c. On any new appointment, the new Trustee shall be vested with the same powers, rights, duties and responsibility as if it had been originally named as Trustee without any further assurances or such conveyance, act or deed, but there shall be immediately executed all such instruments or documents (if any) as are necessary or advisable.

d. Any such new or successor Trustee shall forthwith upon appointment become vested with all of the estates, properties, rights and powers hereunder, with like effect as if originally named as trustee herein, but nevertheless, upon the written request of the successor trustee, the Trustee ceasing to act shall duly assign, transfer and deliver all property and money and security held by such Trustee to the successor trustee so appointed in its place.

18. Each of the parties hereto for itself and for its successors and assigns covenants and agrees that it shall from time to time and at such times as may be required execute such further agreements, supplemental agreements or other documents and instruments as may be reasonably required and necessary to carry out the provisions and intent of this agreement.

19. The Agent of the Trustee in carrying out the duties and responsibilities of the Trustee shall be bound by and have the benefit of the provisions of this Agreement as they apply to the Trustee.

IN WITNESS WHEREOF the parties hereto have hereunto set their respect corporate seals, attested by their proper officers in that behalf.

LIONS VILLAGE OF GREATER EDMONTON SOCIETY

Per:____________________

Per:____________________

UMC FINANCIAL MANAGEMENT INC.

Per:____________________

Per:____________________

This is **Exhibit "O"** referred to in the
Affidavit of Carla Tremblay
sworn before me this 2 day of July, 2026

A Commissioner for Oaths in and for the
Province of Alberta

Sean Kimak
Student-at-Law, Notary Public
& Commissioner for Oaths
in and for the Province of Alberta

Audio file 30032026 LVGES
Meeting Railtown

Transcript

Female	...a couple minutes.
Male	I guess we'll give them five more minutes. Okay. We are here. The board will be providing an update on the society's finances. In the common room, a session for questions and answers will follow. All residents are encouraged to attend and take part in the discussion. You're on.
Kenneth Gill	Good afternoon. That was too loud. Thank you for taking the time out today. I will pass the phone on to Linda, who's the chair of our board. Unfortunately, she does struggle with projecting her voice, so apologies on that front. We will be entertaining some questions and answers after the statement. So give us 15 to 20 minutes for the statement to be read out, and then we'll have an open mic session afterwards. Thank you.
Linda	Thank you. And thank you for the comment. To clarify, I don't have laryngitis. I'm okay. Squeaky voice is what you get. So we are here today to speak to you openly and respectfully about the financial situation at Lions Village. Over the months and the years I've been a director, many of you have expressed concern and you deserve clarity and honesty. So to start this process, I need to share my involvement with Lions Village. I was invited just over three years ago by the then Executive Director, Greg Holmes, to join the board. This was seconded by board chair, Blair Ching. I knew little about the society other than it was seniors housing and from Greg's wife, Patty, my best friend, that Greg was very busy. And she really, really, really wanted me to do this. Blair was dealing with health issues. So I went to, I think, three meetings before agreeing to let my name stand to be added at the society's branch. The few meetings that I attended were very, very straightforward. First, the vacancy rate for each building was presented, often with the comment that we needed a leasing agent. And Hannah was hired, though from what I understand, she had no experience in leasing. The lawsuit was being managed, and Greg Holmes had breakfast with Greg Christiansen discussing the current situation No director, it seemed, ever questioned progress. Each building had resident-organized activities explained, and they were mentioned in detail, ranged from health clinics to bake sales. In January of 2023, I was one of three directors. Carol was another who said, I've never been in these buildings and I would like to see them. We three visited and we were shocked. Obvious maintenance and cleaning was not being addressed. Coincidentally, Greg Holmes was offsite in Europe. Mr. Ching was in the hospital and he acknowledged he had not recently been in the buildings and was unaware of the details we brought to him that we illustrated with pictures. An emergency all-day meeting on the part of the board was called, and there was unanimous agreement to hire a new executive director and shortly thereafter, Mr. Ching resigned his position as chair. I agreed to act in the interim, having a background in organizational structures. To the best of my recall, the lawsuit was not mentioned. A head-hunter was engaged and after an arduous process, Mr. Gill, who is a resident of London, England, was hired. He was experienced in all aspects

	of the job with formal education to support his responsibilities. The process to sponsor his entry into Canada was complex and arduous. Onboarding him was chaotic and he started at the end of February in 2024. During this period, Carol headed a committee and she built an Excel spreadsheet for each building, listing in the unit maintenance issues as well as building structure and envelope issues. The Excel spreadsheet was pages and pages and pages in length, and repairs were started. Hoarders were dealt with, which entailed review of the three forms of leases current today. Budgets were reviewed, and the society bankers were questioned, where are the reserve funds and what is our return on the investments? We also had realized that the monthly fees charged didn't cover our costs. Again, where's the money? And we began to look. Staff was interviewed and hired. For the first time, a full staffing complement existed and for the first time, employment contracts were signed. Mr. Gill was realizing the chaos he had to deal with. Carol and I started to review and sort 25 years of paperwork. Now this wasn't in a filing cabinet. It was in bankers boxes in an 8 by 12 room that was packed to the ceiling. Everything from the cost of gasoline for the van that we once owned to the cost of roofing for Castle Downs. In addition, whole suites in every building, particularly Riverside, plus basement storage areas held old appliances, parts, painting supplies, broken tools, mis-stored supplies, carpeting, woodwork, discarded furniture, even pictures. Every item was evaluated one by one, most were deemed garbage, truckloads was discarded. And I would remind you, as all of this work was being done, we were and remain as volunteers. Two board members resigned, unable to commit to the volume of work. Mr. Ching died. Board meetings were held and reports on progress was encouraging. Then the confirmation of discovery there was just over \$3 million in an investment account, which was depleted in Mr. Gill's first year paying out life leases. There were no other funds. The current board and executive director have searched, and we were forced to conclude life lease amounts were spent, \$31 million on building phase two of Castle Downs. They were not held in trust. Directors think previous board members felt the investment in life lease structures was a sure thing, going so far as to commit to a property in St. Albert as a fourth site. Taking poor advice, they continued, regardless, to support senior' housing. Currently, Railtown and Riverside locations are clear title. Castle Downs has two mortgages totaling about \$1.9 million due this year. There is no other money. To start to address immediate demands, we made the decision to rent vacant units. This created a cash flow that was going to ensure salaries were paid and in-units maintenance was completed. The directors also recognized the need to refurbish suites, this was long overdue. And it was committed to in a somewhat haphazard manner. At the board level, bylaws were reviewed and policies were developed. Both were rewritten. A binder with current documents, including both, will soon be provided to you. Now the last piece of information, and then I'll try and answer your questions, the lawsuit. In 2019, the condominium property called Riverside Estates, which is adjacent to our Riverside site, sued the Lions Society for past condominium fees. The current board generally became aware of this when we got an invoice and a demand notice from a law firm on behalf of Riverside Estates. Essentially what had happened, when Christensen Developments built both properties, ours and Riverside Estates, they were developed as a single condominium unit with a single development permit.

	The society at the time bought exactly 50% and Mr. Christensen formulated an agreement that the Lions would operate their units separate from the condo association, and the condo association would never ask for or be entitled to condominium fees. The Lions sold life lease units and managed independently until 2019 when Riverside Estates Management Company hired a lawyer and sued the society for past condo fees. It went to court this past summer. The judge found in favor of the Lions based on an affidavit sworn by Greg Christiansen and one sworn by Mr. Gill. Riverside Estates appealed, however, and this past November won their appeal. Currently, past condo fees owed are in excess of $2 million. The Court of King's Bench judge noted, however, the society could challenge the finding with total proven expenses that Lions had paid for because the condominium association didn't provide any services. The board directed Mr. Gill, who was assisted by Sarah James, to go through our old invoices back to 2019 and pull all valid receipts. This was our time priority, and this is what they did full-time. Our past expense total is in excess of $25 million. Just this past week, the society's lawyer acting on our direction has gone back to court in attempt to offset condo costs owed. Our current problem, which all of you have reasonably expressed, is about building a reserve fund plus a maintenance fund plus a fund to repay life leases and this is the focus of the board today. I will share, we are actively seeking a mortgage on this building and we are planning to sell condos in our Riverside building. We have a definitive Court of King's Bench decision that our building was built as a condominium structure and no agreement by Mr. Christensen can take precedent over provincial legislation. We have legally sold life leases in condo spaces. We have legally rented condo and life lease units. We will now try and move forward and sell condos in our condo building using the funds to pay debts and build the needed reserves. In the interim, the board has met multiple times actually, and we have decided we do not want to follow what has occurred with Christiansen Development and Life Lease. We do not want to bankrupt the society and leave you with nothing. We are absolutely committed to repay the funds owed and we hope within a year we will have a very clear process. To guide us on this process and perhaps late, we have sought legal authority or legal guidance from the firm of Reynolds Mirth, who are known for their expertise in real estate and development and are viewed as probably the best firm in the province that we could engage. I didn't want to be the messenger to bring you this message. However, having dealt with the whole concept of seniors housing within my own family, I believe you deserve the information and you deserve the truth. Hence, we're here today, the board is in absolute accord with this plan of action and now I'll try and answer your questions.
Male	From what you said, it sounds like there's a deep-rooted problem at LVGES, which you're trying to sort of clean up. Am I correct in understanding that? Yes? So it affects us basically in three ways. And you mentioned one of them is the maintenance and cleanliness of the building. I'm talking here, I'm talking Railtown. The second is, and the real biggest problem that I think we all have is open communication with LVGES. There are many people have come to me and I have many times tried communicating with LVGES and have basically become frustrated for lack

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	of answers or lack of a clear answer. Is there any reason why we shouldn't or can't from here on forward get straightforward and clear answers?
Male	I'm just going to sit here.
Female	Can I help you?
Linda	Thank you. You should get straightforward and clear answers insofar as we have them. We haven't always, and it takes time to do the research. As I indicated a few minutes ago, we're all volunteers and we do this in addition to our own family commitments and routines. We're trying. And as quickly as we have accurate, confirmed information, absolutely we will share it, but we will not speculate.
Male	One question. Don't you have to have financial statements that are audited that should have exposed some of these holes?
Linda	Well, wouldn't you just think so? But the financial statements were based on revenue and expenses, and they were audited. It didn't have any...your purchase price, such as it was, went into a different account and wasn't part of the annual financial statements.
Male	So it was off balance sheets?
Linda	Yes, which is why it was so hard for the board of directors to sort it out and chase it down. I myself, through a family connection in banking, I was in touch with every major bank and credit union in the province asking if Lions Village had an account and where was this money. Because if nothing else about a trust account, the return on investment should have been demonstrated and it wasn't. I'm sorry, but does that answer your question?
Male	It raises a lot of questions because you're saying there's $25 million of expenses that got processed, but there's nothing that showed up on income and expense statement.
Linda	Oh, no, no, no. The expenses over the years, since 2019, absolutely we have the receipts, and they're on the expense account. But the purchase of the life lease and those funds in excess of $30 million were not put in trust. There was no return on investment. The money was spent.
Speaker 5	So they took the life lease money, they invested it...
Linda	They spent it on a fourth building, part two of Castle Downs.
Male 5	...yeah, they put it in a separate area...
Linda	And then this second building not only didn't generate money, was a source of expense, because it had to be staffed also.
Male	A question I have, back in 2007, there was a court case held that lasted for close to two years, repeated hearings. And it's dealing with expressly what you're talking about right now, that the money that was loaned, and it was supposed to be looked after by MSSI, Mortgage Security Systems

	Incorporated, and at that time, Mortgage Security Systems Incorporated could not find where the money was going. Some was found in different accounts. Money was, from that was loaned by the occupants, was found in the personal banking account of Salvatore Amelio, who was the legal representative, and this went on for close to two years. I attended almost every hearing. And basically, six lawyers hired by Lions Village of Greater Edmonton Society were retained to defend the people that were managing things and Salvatore Amelio was named as one of the defendants. Karen McGrath and some other people, they're all mentioned in this. And somehow the case fell apart after the last judge died because they went through four judges in that time. And it was a disaster. We knew, but it was never told to us. I knew about it. Nobody would listen to me. They said, oh, it can't be. It can't be. But the money, you just verified exactly what this court case was all about, and it was never satisfied. You just verified everything.
Kenneth Gillian	I think we are referring to two separate case laws. The one Linda is referring to is the case law, is the lawsuit. against the society in our Riverbend building. It's got nothing to do with Railtown or Castle Downs. That's a different lawsuit. What you're talking about is...I have done some research whilst looking for the last...since the expenses since 2019. The Salvatore Amelio matter, that did get concluded at court. The last judgment was that the mortgage security thing should be dissolved for a better choice of words, and a new appointed trustee was decided to be UMC Financial. Now, the money should have been gone to UMC Financial as trustees. It never went, but was used to build the Castle Downs phase two. So there are two separate cases we are talking about here. The one you're talking about also existed, but this one is something completely separate.
Female	You totally confused me, but I just can't believe all of the mishandlings that have gone on with Lion, totally. I mean, I'm expecting my money back within three months. I don't think I'm ever going to get it. It scares me to death. I need that money. So they're gone. I just can't believe all this stuff I've heard today. Maybe I'm missing something here?
Linda	I don't think you're missing anything. And believe me, we didn't want to be the messengers, but you deserve to have the information. And yes, we have the authority to put the society in receivership. But that would result absolutely in all of you losing your investments and potentially even being homeless, and we can't do that. We are working with the legal team from Reynolds Mirth to sort out how we can legally and appropriately sell condominiums so that we have the ability to generate funds to continue to pay you what you've invested and is legally yours. And I can't do any more than tell you what I know. And trust me, also, only in that selfishly as a volunteer, if I was going to do something, I think I'd rather go to my neighborhood elementary school and read to kids. This has been horrible to research, to develop the conclusions, and to realize we needed to be the messenger bearers and come and face you. It's appalling. We know. I don't know what else to do. Yes?
Male	We were asked to put some questions in writing. I don't see those questions. Did you send them for to be answered?

Linda	Okay, I'll answer them because I've got them.
Carla	Okay, here is my question. Sorry, I just want to make sure that Kenneth can hear this as well.
Female	Carla is speaking. Let her speak.
Carla	Okay, so I was at this morning's meeting. As you recall, I had some questions there. I have other questions here. What is the current balance of the life lease pool fund as of today?
Linda	Zero.
Carla	So any life lease funds that have come in under your tenant, Kenneth, under your--?
Linda	They are being used to pay out life lease terminations.
Carla	Okay, so what is the amount of claims still outstanding standing against the non-existent pool? How much is owed out in life leases now?
Kenneth Gill	My guess would be probably 1.2.
Carla	1.2, so you're telling me that's like maybe 10 people?
Kenneth Gill	More than that.
Carla	Okay, and then you discussed doing monthly payouts. I understand some people are receiving monthly payouts.
Kenneth Gill	Yes.
Carla	And I was also told a disturbing remark that someone who is receiving a monthly payout at another building had been asked to sign an NDA as well. Would you comment please?
Kenneth Gill	What you said **[31:09]** statement.
Carla	So why do you require a non-disclosure agreement?
Linda	Because to protect the society. We didn't want a panic and a race to further legal action, which wouldn't do you any good. You might get a court date in 18 months to 2 years. I don't minimize what anyone has spent, and I don't minimize your concerns. because as I said, I've been through it in my family. But I don't understand why, when you have a commitment that we will try to repay, that you would spend $25,000 in legal fees to recoup 150. That's not a very good return on your investment. Just let us try. We've recognized the problem and we're putting together a plan we think will work. If it doesn't work or won't work, then you can embark on the last ditch behaviors that individually you choose to take. But give us a chance.

Carla	You know, I have to say that's really insulting, to embark on a last ditch behavior, to go to legal recourse, to receive the funds that my family and other families are entitled to, and you've denigrated as a last ditch.
Linda	I don't denigrate it at all. But if we reach the point where we have no recourse and several lawsuits, we'll be forced to move to bankruptcy. I just, it's not the course we want to walk. I don't want this to happen.
Female	Linda.
Linda	Yes?
Female	You mentioned a timeline and I, if you could just review that, you said something about a year...
Linda	Sure.
Female	...and that might be helpful for us to get our heads around about how long we can expect things to roll out.
Linda	Of course.
Female	Thank you.
Linda	Of course. In the interim, and I don't mean to be offensive or insulting, but each of you here can go to your homes and that is encouraging. We are dealing with an informed law firm, we are going to try and sell the condos. If we sell three, it will deal with the debt we have, because we still have rental income. We still are trying to get a mortgage. We still have your monthly fees. We are not destitute, but we have a very, very significant problem in terms of accessing millions of dollars in cash to pay out life lease. I'm sorry if my phrasing is offensive, I don't mean for it to be, because I don't mitigate the trauma this brings to you, but I also believe you deserve the truth.
Kenneth Gill	I will answer these questions, but I would rather give the opportunity to people present first. Yes?
Male	Sure, real quick, just the total, because I do understand 1.2 for leases, 1.9 for Castle Downs, million, and 2.2 million for the estates. Now is all of that just getting paid off slowly at a time? Is that the goal?
Kenneth Gill	So life leases, some residents, in order that their leases have ended, we have been paying on a monthly basis in increments. So that is one expense that is funded by the rental income. The 2 million is the condo fee that we are owed, but we are challenging that through, oh gosh, I forget the phrase that's used.
Male	You're going to offset.
Kenneth Gill	It is kind of offset. So yes, I think just in Riverside, since 2019, we've spent 25 million. And if they are going to charge us 2 million for the condo fees

	only, then we wouldn't be seeking the share of our maintenance from them. So hopefully that will be offset over there. Does that answer?
Male	Just the 1.9 for Castles, you said it's due this year?
Kenneth Gill	Yes, that's the mortgage.
Male	So how is that getting paid or not?
Kenneth Gill	No, it is being paid. I have sought extensions on the mortgage for a fee, but we are paying that.
Male	And one thing, Ken, we got paused right, for payments? So is that, some people still getting paid? Because we got paused. Now have you paused until September everybody?
Kenneth Gill	Everybody, yes.
Male	Okay, so there's no payments after you pay...?
Kenneth Gill	At the moment, no. I need to build some sort of reserve because there is a new roof needed at Castle Downs, we've got serious foundation work at Riverside. And I've only got a short period of good weather to make it happen. And if I pay $70,000 or $75,000 every month out of refunds, the roof is not going to survive another winter and neither will the foundation. So I hope you understand that.
Male	Yeah.
Kenneth Gill	Thank you.
Female	We have had no communication for my mom's suite and she's been gone since July. And I'm just wondering where on the list, is there a number?
Kenneth Gill	There will be a number, I don't have that on me. When did you give your notice? July.
Female	July.
Kenneth Gill	July? Then you would have had a letter from us.
Female	No.
Kenneth Gill	You should have. May I ask you for your details after this meeting and then I can call you from the office tomorrow and supply a copy.
Female	Yeah, because **[37:59]** letters and things like that.
Kenneth Gill	Yeah, we've gone through two Canada Post strikes in between, but the copies have been....you'll have copies of the letters on file.
Female	Letters after you **[38:12]**

Kenneth Gill	Yeah. So sadly, we don't send registered letters.
Female	No, I know you don't.
Kenneth Gill	I will have the records on file, but yes, we can check.
Female	As you've got this money that you are paying out over time, is it according to each individual condo owner in time, as in someone who two years ago isn't getting their money, and that's just an example that they're first on the list and then whoever was the next.
Kenneth Gill	Yeah, it's in the order of the notices to relinquish leases are received.
Female	And how do we know where we are on the list?
Kenneth Gill	If you call me tomorrow, I'll be able to tell you.
Female	The problem with that is I'm an executor. I almost brought Rebecca with us because I have her ashes. There is no money to bury this poor woman. I've already got $5,000 invested in getting things done for her today, but it's another three to have a headstone made.
Kenneth Gill	I totally understand and also sympathize with that course. I have to make some harsh decisions over here.
Female	Oh, I realize that. That's why I...
Kenneth Gill	In terms of prioritizing the refund, where some of our residents who have gone to extra care facility, they have to pay for their cost. So those are the ones who will receive priority in terms of repayments.
Female	Thank you. I just wondered if there was a settlement so who...
Kenneth Gill	So it's a two-prong thing. A, when the notice of **[40:00]** comes, and B, if the people who are moving out going into extra care facilities or not. Before I move to the written questions, any more questions from the floor?
Female	My question is, in terms of how you're trying to raise more capital to pay out the debt, et cetera. So I'm understanding that from the Riverside condo, you're gonna try to sell those condos and generate some revenue from there. In terms of this building, Railtown, so, and you know, if anyone's in Red Deer, I have nothing against you, but in terms of when you promote a building and you know, trying to attract people to move in, is it the priority that you try to sell this building still as a life lease so you get that capital, rather than entertaining it as a rental unit, which, you know, I do understand that contributes to your monthly operating expenses, but that's all it contributes to. Whereas if you get an injection of life leases, which, you know, many of us weren't really offered that to rent or even if someone requested it, they were not. So to me, is that the plan in the life leasings of this building is to try to gain more capital rather than renting?
Kenneth Gill	Sure, I'll answer that. So our primary business function is by case. Whilst the negative publicity because of Christiansen Development's lawsuit has

	put a sour taste in people's mouths, life lease business is more or less zero at the moment. I would rather rent out the suites than just sit and wait for the life lease to come in. Whoever is coming in with money for life lease, I'm not turning them away. But if somebody is bringing in monthly rental income, which enables us to keep the functions going and keep the repayments going, I'm not saying no to that either.
Female	So when someone approaches a building or something, the first instance, the preference is a life lease?
Kenneth Gill	Preference is life lease, yes.
Female	**[42:25]** in terms of rather than doing rental. And when someone is approaching the building of, we're interested, is there any disclosure of what you're talking about today?
Kenneth Gill	There will be from now on. We had been trying to understand this whole thing ourselves. Now that we understand it, we know clearly where we sit. Yes, if somebody comes in with a new life lease, we will tell them.
Female	OK, sorry again. So just to make it clear, because I told my son I'm coming to the meeting, he's going to say what happened at the meeting. Basically, am I just going to say, I have no idea when I'm ever getting my money?
Kenneth Gill	Basically, yes, but until such time, you have a home to live in. Very affordable. You have no utility bills.
Female	No, she doesn't **[43:15]**
Kenneth Gill	Yes. So, you will get your money. I can't tell you when, but hopefully...we are looking at potentially a year. We have exhausted everything. We've put in every available hour and minute into trying to find.
Female	**[43:37]** in my bank account, I might have enough money to **[43:40]**
Kenneth Gill	If you wish to, by all means.
Female	You mentioned a plan.
Kenneth Gill	Yes.
Female	And various ways that you're going to get money through revenues. I would really be pleased if you also then, how are you going to communicate this plan to us because what would then give us some solace is that you would know, we would know how it's going **[44:15]** we are in the communication.
Kenneth Gill	I totally agree. As and when we have reached the goalposts that we talked about, and we've got some more clear information, we'll set up similar sessions, and then we'll come and communicate with you.
Male	We have some written questions **[44:35]**

Kenneth Gill	So I have some written questions, I'll try and answer them. Some of these have been answered already. I will ask who are these from? These are typed three questions.
Male	Those are from me.
Kenneth Gill	Those are from you. Okay, thank you. So one relates to the versions of the leases. We have three versions of the lease agreements and at the moment across the four buildings, all three are still valid.
Male	There are differences between...
Kenneth Gill	There are differences yes.
Male	Three versions. So as far as the application of the terms and the lease agreement, for me, it might be different than the terms that were applied to him.
Kenneth Gill	They're broadly the same.
Male	Broadly, but the part is there's some very specific areas.
Kenneth Gill	Yes.
Male	And for instance, as we talked about, the return of loan amounts.
Kenneth Gill	Yes. So there are different percentages.
Male	For me, it's zero.
Kenneth Gill	Yeah. Yours would be 0 after 9 years of residence, if I'm not wrong. So next version will be 4%, and the most recent current version is 6.5%. So yes, there are three different versions of leases, and they are still valid.
Male	So this is what I'm trying to find is, as far as the application of lease agreements, they're going to be individual, not blank.
Kenneth Gill	Correct, yes. Generally, when you have a new version of a lease or a tenancy agreement **[46:13]**, a notice of variation is sent, which adopts the most recent version's clauses, which wasn't done at the society. So application of the three different leases will remain. Your next question is regarding the financial information. So for the last year, it wasn't provided because it was a decision from the board, whilst we were trying to understand our finances better. Now we do, and we do have the statements ready. I have emailed that to Sterling, and I would ask him to print a few copies and leave them on the table.
Male	That's for two years **[46:50]**?
Kenneth Gill	Yeah, we can get those to you.
Female	Excuse me, I'm sorry, could you clarify, you said financial statement or do you mean the budget?

Kenneth Gill	It's the budget, yes. I'm not sending the audited financial statements.
Female	So yeah, because you do have that requirement in the lease to provide within...
Kenneth Gill	In some of the leases, yes.
Female	...90 days, that statement.
Linda	Karen McGrath and Greg Holmes, still active members. No, they are not. I don't know, in fact, even who Karen is. Sorry?
Male	The answer for Karen McGrath.
Linda	Yes?
Male	She was the go-to person basically functioning in your position from day one and she became responsible for the entire asset management, all three places and she started back in 2007 up until 2014. In 2014, it was realized that the contingency funds were missing. We missed out on $224,220 and change from this place alone, and it just vanished. Coincident with that was she vanished? I can give you the history of this place **[48:34]**
Linda	Greg is not an active member. He's in Canada, I'd say a third, no, more like three weeks a month, he's in Canada. He has shared he was abused by the board when he was terminated and would I ask him for information? No, because he's also shared if we want access to his information and expertise, he would bill us for it.
	[49:30 overtalking]
Male	The reason I ask this question is because **[49:37]**. Greg Holmes came in here, met with a couple of people here, and said that the $224,000 that went missing was somehow taken from a contingency fund and used for operational expenses. And it was very evident whenever I did an analysis of the expenditures that this was a, well, I would say it's very suspicious where the money went. And it appeared to me and some others that this was a cover-up and we were billed for it. They turned around and put a special assessment on us, which is not permitted according to the lease agreement and we turned around and had that special assessment and to our regular maintenance operating costs. And I alone think that there's, I have quite the overpayment of $8,000 in 10 years. And other people don't realize how much they may have probably overpaid as well because they didn't do their record keeping and homework the same way as I did.
Linda	I am appalled.
Male	So am I.
Linda	When I studied accounting, that wasn't what I learned. And I can say, and I mean, I'm sorry I'm the message bearer. But wow. Just more news to add

	to bad news. But I'd really like some day to have coffee and have some of that history.
Female	Yes, I have another question. What is the current vacancy rate of this building and of Lions Village?
Kenneth Gill	This building, to the best of my recollection, is four.
Female	Four percent, four suites?
Kenneth Gill	No, four units. They are vacant.
Female	There's more than four empty, you mean other than four are spoken for?
Kenneth Gill	That's correct, yes.
Female	Okay, and for Lions Village...
Kenneth Gill	Lions Village as a society, we are just below 7%.
Female	Okay, so if there's four vacant here and they're rented, you will never get life lease for those until such time as people move out, correct? So, and I mean, how many are rented here that are now closed off from the life lease pool to rebuild the pool?
Kenneth Gill	They aren't necessarily closed off because we have different commitments with different renters, which I'm not comfortable sharing in public because it's somebody else's personal financial business. Moving on to the next, sorry, moving on to the next written question. Could you please raise your hand or tell us your suite number? Who's this from? Is it possible to sell the unit on our own? No. You can. There is a way around it, but I don't think it's going to happen in this building.
Male	These aren't registered as individual property?
Kenneth Gill	This building isn't, no.
Male	**[53:06]** we don't own title to these?
Kenneth Gill	You don't, no.
Male	So how can a person sell what they don't have a title to?
Kenneth Gill	So if you were in the Riverbend facility as a life lease holder, you can buy the title from the society and then sell it off. That would be the only way to do it. At a good rate as well. Next one I already answered, the payout policy. I think that was from yourself? Somebody was asking for the payout policy going forward, but I already addressed that. It is in order of receiving the notification of termination and then prioritizing if the money is going to an estate or is it going to pay for somebody's care. Now there is a page full of questions.
Female	I think that's me.

Kenneth Gill	Okay.
Female	A lot of them have been answered already.
Kenneth Gill	Trustee arrangement, we've answered that. Repayment could be delayed beyond 90 days. We've answered that. I think that is quite open now. When does the tenancy actually end? So from the date you give us the notice, the tenancy will end 90 days after that.
Female	90 days after?
Kenneth Gill	Yeah. So January 1st, you give us notice, March 30th or the 31st is the end date of tenancy. Roger?
Male	You want that notice in writing though?
Kenneth Gill	Yes. It has to be writing, yes.
Female	And then the unit won't be leased out to somebody else until after that 90?
Kenneth Gill	Correct. Well, after that 90 days, that's the cooling off period. You can retract your notice of termination right after day 90. So in the notice period, you can always retract your notice. After that, when we receive the keys, et cetera, we have to do the refurbishment, new carpet, flooring, painting, et cetera. Only then it can be re-leased.
Female	Okay. As you know, I moved out but I'm paying **[55:06]** and then I'm expecting, well, I was expecting in three months from now **[55:12]**
Kenneth Gill	Yes. An honest answer would be no, not in three months. But the process that we are starting of selling condos, that involves registering with the city, having a plan in place and things like that, inspections done, that is generally three to six months process. Once that is all done, then we can start selling condos. And I would love to be in a position to tell you that we have the money, you can have it now. So, I'm sorry?
Female	Can we get a realtor to sell?
Kenneth Gill	We do have. Yes. Next question is can the unit be re-leased or assigned to a new tenant before repayment has been made? I'm not quite understanding that question, can you elaborate a little?
Female	Say in the case of Rebecca, gone now, they haven't been paid out. Can that unit be resold or rented or...or how does that work?
Kenneth Gill	This is exactly what we have been doing. If somebody moves out, we look for a new person with a life lease. And that's how the money should have been replenished, like a revolving door.
Female	So that doesn't move that person necessarily higher on the list because that unit is generating income?
Kenneth Gill	No. It doesn't move the person higher on the list, no. Next, I've already answered that. The circumstances of repayment could be delayed beyond

	90 days. And your last question is about any effort being made to market life leases?
Female	Yeah, you kind of answered that already.
Female	Yes, how are you marketing?
Kenneth Gill	At Riverbend, we had signs on Riverbend Road. They were posted for a month at different positions. Otherwise, we advertise through Google. We've got our website. There's a Facebook page linked to Lions. And we're working on some digital marketing-- TikTok, Instagram-- what was the third? LinkedIn.
Female	Is there any seniors publications that you're using to market the?
Kenneth Gill	We tried previously. We were in Sage Directory and a few other Home Advice or Home Sense magazine. And we found they were not bringing us any business. And we were spending close to $3,000 a month on basically nothing, just filling a page in somebody's news. Digital media is-- or marketing is what works nowadays. So yes. Social media, sorry. I should have said.
Female	So basically, what you're asking of us as residents, as both life leasers and renters, is to hang in there with you, the board, and work through this process so that we don't all go bankrupt together. Is that basically what you're asking of us, is patience and hold our breath kind of thing?
Linda	The majority of your message is 100%, but I hope none of us go bankrupt. Yes. But you've been patient. We've had two years to get to this point. We need another one. And I'm, like I say, not crazy about being the messenger. However, I have very strong beliefs in terms of it's your money and you deserve to know. And I'll get it back to you as soon as the, what I believe is a wonderful team is able to generate it.
Female	Yes, our trust factor is fractured, if you will...
Linda	Of course.
Female	.... starting with Greg. And it just sort of has multiplied since then. I'd really like to see the office get more than one phone line because I've never received a call back. Never. Your phone, and I'm not complaining, I am sort of, but nobody's ever called me back.
Kenneth Gill	I think that's misinformation because you called me on my cell phone directly.
Female	I called you after you gave it to me.
Kenneth Gill	So I think you should have said that. That you have direct number of me.
Female	I do not.
Kenneth Gill	And you have called me.

Female	But I did not before.
Kenneth Gill	I can't go back in time and change it.
Female	No, I know you can't. But why only one line when nobody answers it and then nobody calls you back?
Kenneth Gill	We do answer phones. If I'm talking to you, whoever calls will not get an answer because I'm already on the phone with somebody else. Last question.
Carla	Yeah, regarding communication, I would like to have a commitment from all of you up here that you will communicate with every resident, every family member, every person that's waiting for a lease pool payment every 30 days to let us know the status of what's going on.
Kenneth Gill	I can't commit to every 30 days because there will be 30 days where there will be no progress made.
Speaker 7	Well right now you're not giving us any date you're going to let us know anything.
Kenneth Gill	Because I don't know when we'll reach the next goal post.
Carla	Okay, 60 days. How about 60 days you tell us what you've accomplished or not accomplished?
Kenneth Gill	Whenever we might have a goal post in 15 days, we might not. I can't commit to a specific time because I don't know when we're going to get to the next date. As soon as we do, we'll put the notices up, call another one of these meetings.
Carla	So how are you going to notify me in Calgary?
Kenneth Gill	I have email addresses of everyone that I have communicated with.
Carla	Okay, well I'll keep tabs on it.
Male	My only question is, you've done a lot of work. You've had lawyers look at the situation. There have been some very bad words whispered around. Has there been any indication of illegal activity? And if there has, has law enforcement been contacted? Because if they are in contact and you have somebody like Greg who's saying, you want something out of my head, you pay for it, subpoena him, and then you get everything for free.
Kenneth Gill	So there are two parts to this question, and one will answer both. There is no legal action against the society as it stands.
Male	No, no. Has there been any illegal activities?
Kenneth Gill	Illegal activity. So far we haven't, no, but I will...
Male	Okay, that's all I'm asking.

Linda	Suspicion doesn't make it so, but I did check and the statute of limitations is over. Therefore, it's wasted effort and energy, good energy after bad. The other thing that's a reality that we live with, and so do you by virtue of the building, it's the Lions Society. The lawsuit 2007 fractured the Lions in northern Alberta. It took a long time for this, I think, good-hearted group of people to recover. The Lions do a lot to benefit this city from operating room equipment in the Stollery to funding incubators at the Valley Zoo. And knowing the statute of limitation has expired, I'm not willing to participate in an action that will fracture the Lions again.
Male	Have the police been contacted at all?
Linda	I have had no contact whatsoever with police services other than to seek a personal criminal record check, which...
Male	So where does the statute of limitations information come from?
Linda	From our lawyer.
Male	And if there is a statute of limitation that has expired, then you must have had the date when the possible activity occurred. And suspicion is all you need to approach fraud enforcement. And I'm saying that as a retired policeman, as a retired fraud detective. So if you have suspicions, I would expect that you would act on them. That's all I need to say.
Linda	I appreciate that. Part of the consideration for me also though is to what end?
Male	To what end?
Linda	Yes.
Male	To get the information out of what happened. No look, hear me out. When I hear somebody saying, if you want information out of me, you're going to pay for it.
Linda	I think he was more interested in telling me which areas of what buildings might need more insulation than anything related to fraud or the movement of money. But he was pretty angry and I just am not prepared to go there because...and I've been chastised for this. Given my position on the board, his wife and family are personal friends and it's to what end? I chose myself not to go there.
Male	**[1:06:28]**
Linda	I agree with you, sir.
Male	...and it's concerning nothing was ever done about that...or whatever...
Linda	Not that I am aware of. I certainly did not initiate or participate in any activity to investigate.

Male	Perhaps it's time. Regardless of friendship, regardless of Ryan's wonderful accomplishments, perhaps the investigations will lead just to clear the air.
Linda	But it's to what end? I'm not willing. to participate in any activity that will cause major disruption to clear the air. Clearing the air isn't worth it to me. If I thought I could recover the $31 million, you bet, I would. But that $31 million are mortar and brick, and I can give you the address. I'm not doing it.
Male	That's your personal choice. That doesn't stop anybody who relates to you, who has a problem from proceeding. That's all I'm saying to you. If you make it because of the personal friendship or the reputation of the Lions, that's fine. Was that right? Who knows? I just wanted to know that nothing was ever done along those lines, and it sounds like it's a personal duty, but that's the end of my question. Thank you.
Male	Well, Judy mentioned the fact that the relationship between the people here in the Lions has suffered. I've been here for **[1:08:31]** years and it seems **[1:08:35]** my own and everyone else I've talked to, I don't know how, and I appreciate the fact that we have got a report today from the bottom of my heart, but the fracture still remains somehow and how am I **[1:08:53]**, I'll say, I'll be the first one to say **[1:08:57]** I don't know how, I mean you're doing your work inside, that's the thing, I mean you've done your work inside, you said less than a year now, but how are we going to go and how do we feel better? I don't feel terrific **[1:09:12]** I'm sure everyone else, when they see progress, and I think that...I know you're on the board as volunteers and we're all in the situation together, I think we can get out of the situation together and if we know there's progress being made and we can feel better and we can retire in peace.
Kenneth Gill	Of course. That's why I said that as and when we have an update, we will come and communicate with you.
Male	Are you going to come here then?
Kenneth Gill	Of course. Last two questions.
Male	I just want to underscore a particular message. When we are faced with a particular crisis or with a problem, the first thing we should be doing is communicating, communicating, communicating, as much as we possibly can. Because given the absence of communication and given past relationships or experiences, the mind fills in areas of gaps and sometimes makes things worse than they actually are. So that is one strong piece of advice that I would leave to the board. Communicate, communicate, communicate, especially in the beginning. The second piece, I just want to say this, and this picks up on Dave's point, If in your investigation, you find malfeasance or maladministration as a board, you are required to do something about it. Can you give us that assurance that if you find something has gone wrong that is of a criminal nature, I'll just be blunt, that you will then pursue it?
Kenneth Gill	Okay. Thank you.

93827609.1

Female	First I'll just make a comment that in the non-communication that has been happening that everyone's unhappy about, is it because of this? Is it because of all the stuff that's going on that no one wants to say anything so no one says anything?
Kenneth Gill	When you're running a business or an operation of this size, there are always things happening. There are lots of things going on in the background. We're working on lots of improvements, positives. The board has been busy developing policies and procedures and things like that. So we can't necessarily always communicate everything to the residents. If there is a delay in communication, okay, it could be for many good reasons. This thing has taken time because it took us time to understand it.
Female	That really wasn't what my original question was. Lions Village **[1:11:54]** Is it part of a bigger picture of Lions International? Like is Lions, you know the Lions brand and all that, is that tied to...
Kenneth Gill	So Lions International, I'll briefly say, but I think Carol and Linda will be able to explain better. Lions International is an overhead charity which sponsors or funds certain programs or projects. They may be starting with a school's playground. or a senior's facility for accommodation like ours. So they'll possibly inject a little bit in the beginning to keep the project started. And then we are left alone to manage our own selves.
Female	So it's not like Lions is this parent umbrella where we could draw money from?
Kenneth Gill	No.
Female	So why are you using their logo on your letterhead? Lions International is on the letterhead.
Kenneth Gill	We are part of the Lions, but we don't report to Lions, if that makes sense. Thank you very much for coming. And as and when we have an update, we'll get back to you. Thank you.

This is **Exhibit "P"** referred to in the
Affidavit of Carla Tremblay
sworn before me this 2 day of July, 2026

A Commissioner for Oaths in and for the
Province of Alberta

Sean Kimak
Student-at-Law, Notary Public
& Commissioner for Oaths
in and for the Province of Alberta

LAND TITLE CERTIFICATE

S

LINC	SHORT LEGAL	TITLE NUMBER
0027 757 723	9826195;9B;4A	002 064 606

LEGAL DESCRIPTION
PLAN 9826195
BLOCK 9B
LOT 4A
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 0.491 HECTARES (1.21 ACRES) MORE OR LESS

ESTATE: FEE SIMPLE
ATS REFERENCE: 4;24;53;HB

MUNICIPALITY: CITY OF EDMONTON

REFERENCE NUMBER: 982 379 983

REGISTERED OWNER(S)

REGISTRATION	DATE(DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
002 064 606	13/03/2000	TRANSFER OF LAND	$485,000	SEE INSTRUMENT

OWNERS

LIONS VILLAGE OF GREATER EDMONTON SOCIETY.
OF 202-204 HADDOW CLOSE NW
EDMONTON
ALBERTA T6R 3B3
(DATA UPDATED BY: 022135099)
(DATA UPDATED BY: CHANGE OF ADDRESS 232323220)

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
982 345 903	06/11/1998	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF EDMONTON. AS TO PORTION OR PLAN:9825594 AREA 'A'
982 345 904	06/11/1998	UTILITY RIGHT OF WAY GRANTEE - TELUS COMMUNICATIONS (EDMONTON) INC.

(CONTINUED)

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
		AS TO PORTION OR PLAN:9825594 AREA 'B'
982 346 000	06/11/1998	EASEMENT "FOR THE BENEFIT OF LOT 3MR,BLOCK 9B,PLAN 9855593"
992 014 495	19/01/1999	EASEMENT "FOR THE BENEFIT OF PLAN 9826195 BLOCK 9B LOT 4B"
992 228 949	06/08/1999	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF EDMONTON. AS TO PORTION OR PLAN:9924912 AREA "G"
992 228 950	06/08/1999	UTILITY RIGHT OF WAY GRANTEE - EPCOR WATER SERVICES INC. AS TO PORTION OR PLAN:9924912 AREA "J" (DATA UPDATED BY: TRANSFER OF UTILITY RIGHT OF WAY 202075872)
992 228 951	06/08/1999	UTILITY RIGHT OF WAY GRANTEE - EDMONTON POWER DISTRIBUTION INC. AS TO PORTION OR PLAN:9924912 AREA "H"
992 228 956	06/08/1999	DISCHARGE OF UTILITY RIGHT OF WAY 982345903 PARTIAL AS TO PART "SEE INSTRUMENT"
012 115 846	26/04/2001	MORTGAGE MORTGAGEE - UMC FINANCIAL MANAGEMENT INC. 201, 14020-128 AVENUE EDMONTON ALBERTA T5L4M8 ORIGINAL PRINCIPAL AMOUNT: $6,000,000 (DATA UPDATED BY: TRANSFER OF MORTGAGE 102389926)
082 183 288	01/05/2008	AMENDING AGREEMENT AMOUNT: $13,000,000 AFFECTS INSTRUMENT: 012115846

TOTAL INSTRUMENTS: 010

(CONTINUED)

PENDING REGISTRATION QUEUE

DRR NUMBER	RECEIVED DATE (D/M/Y)	SUBMITTER	LAND ID
H0049ET	20/04/2026	SANDRA J. HILDEBRAND 403-262-0470 CUSTOMER FILE NUMBER: 12224	
001		CAVEAT	9826195;9B;4A

TOTAL PENDING REGISTRATIONS: 001

DISCLAIMER: THE DOCUMENT INFORMATION REFLECTED IN THE PENDING REGISTRATION QUEUE HAS NOT BEEN VERIFIED BY LAND TITLES AND MAY BE SUBJECT TO CHANGE UPON REVIEW AND REGISTRATION.

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN ACCURATE REPRODUCTION OF THE CERTIFICATE OF TITLE REPRESENTED HEREIN THIS 8 DAY OF JUNE, 2026 AT 11:28 A.M.

ORDER NUMBER: 57391516

CUSTOMER FILE NUMBER: 0298982.0001

END OF CERTIFICATE

ALBERTA GOVERNMENT SERVICES
LAND TITLES OFFICE

IMAGE OF DOCUMENT REGISTERED AS:

012115846

ORDER NUMBER: 57447577

CANADA	)	IN THE MATTER OF THE LAND TITLES ACT
	)	
PROVINCE OF ALBERTA	)	(ALBERTA), TARIFF OF FEES REGULATION
	)	
TO WIT:	)	ALBERTA REGULATION (140/87)

AFFIDAVIT

I, Alan Bissonnette, Businessmen, do hereby MAKE OATH AND SAY AS FOLLOWS:

1. I am President and an Authorized Signing Officer for Lions Village Foundation and as such, have personal knowledge of the matters hereinafter deposed to save and except where stated to be based upon information and belief and where so stated, I do verily believe the same to be true.

2. Attached hereto is a Mortgage granted by Lions Village Castledowns Foundation in favour of Mortgage Security Services Inc. dated April 9, 2001.

3. The Mortgage, *inter alia* grants a mortgage over lands registered in the name of Lions Village Castledowns Foundation located in Alberta and has a stated principal amount of $6,000,000.00.

4. This Mortgage is to replace the mortgage that was registered on March 13, 2000, in the principal amount of $3,000,000.00, as instrument no. 002 064 610.

5. We make this Affidavit in support of a request pursuant to the Land Titles Act, Tariff of Fees Regulation 4(1)(c)(ii) to have the Mortgage registered with fees based on the value of the difference between the previous mortgage registered as 002 064 610 and the attached Mortgage, the difference being the amount of $3,000,000.00.

SEVERALLY SWORN BEFORE ME at Edmonton, Alberta, this 9 day of April, A.D. 2001.

A COMMISSIONER FOR OATHS IN AND FOR THE PROVINCE OF ALBERTA

ALAN BISSONNETTE

SALVATORE N. AMELIO
BARRISTER AND SOLICITOR

MORTGAGE

THE LAND TITLES ACT

LIONS VILLAGE CASTLEDOWNS FOUNDATION (hereinafter called "the Mortgagor") being the registered owner of the Lands, subject, however, to such encumbrances, liens and interests as are notified by memorandum underwritten or endorsed hereon, in all the piece of land described as follows:

PLAN 9826195
BLOCK 9B
LOT 4A
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: .491 HECTARES (1.21 ACRES) MORE OR LESS
(the "Lands")

In the consideration of the sum **SIX MILLION ($6,000,000.00) DOLLARS** lent to it by **MORTGAGE SECURITY SERVICES INC.**, of 700,10104 - 103 Avenue, Edmonton, Alberta.T5J 0H8 who is and whose successors and assigns are hereinafter included in the expression "the Mortgagee" (the receipt of which sum the Mortgagor does hereby acknowledge) **COVENANT WITH THE MORTGAGEE:**

PAYMENTS AND INTEREST RATE

1. **THAT** the Mortgagor will pay to the Mortgagee in lawful money of Canada the above sum of Six Million ($6,000,000.00) Dollars at the above mentioned address of the Mortgagee or at such other place as the Mortgagee may from time to time designate in writing, on demand, with nil interest thereon.

TAXES AND OTHER CHARGES AGAINST THE PROPERTY

2. **THAT**, subject as hereinafter in this paragraph provided, the Mortgagor will pay when and as the same fall due all taxes, rates, liens, charges, encumbrances or claims that are or may be or become charges or claims against the Lands or on this mortgage or on the Mortgagee in respect to this mortgage.

INSURANCE

3. **THAT** the Mortgagor will insure and, during the continuance of this security, keep the Lands insured against loss and damage by fire and other risks and hazards, in an insurance company approved by the Mortgagee, in an amount not less than their full insurable value, and provide proof of same forthwith to the Mortgagee, and should the Mortgagor fail to so insure or provide proof of such insurance, the Mortgagee may, but will not be obliged to, insure the Lands and the buildings and add any sum paid in so doing to the other money payable hereunder; and any insurance monies may at the option of the Mortgagee, be applied in rebuilding or repairing the mortgaged premises, or be applied in whole or part of the Mortgage debt whether then due or not, or be paid to me or any other person appearing by the registered title to be or to have been the owner of the said premises.

MAINTENANCE OF IMPROVEMENTS

4. **THAT** all erections, buildings, machinery, mechanical equipment, and improvements, fixed or otherwise, now on or hereafter put upon the Lands, and all apparatus and equipment appertaining thereto, are and will in addition to other fixtures thereon, be and become fixtures and form part of the realty and of the security and are included in the expression "the mortgaged premises"; and that the Mortgagor will not commit any act of waste thereon and will at all time during the continuance of this security repair, maintain, restore, finish, add to and put in order the mortgaged premises, and in the event of any loss or damage thereto or destruction thereof the Mortgagee may give notice to the Mortgagor to repair, rebuild or reinstate the same within a time to be determined

by the Mortgagee and to be stated in such notice and upon the Mortgagor failing to so repair, rebuild, or reinstate with such time, such failure will constitute a breach of covenant hereunder and thereupon the mortgage monies will, at the option of the Mortgagee, become, immediately due and payable, provided that the Mortgagee may repair, rebuild or reinstate the mortgage premises at the cost of the Mortgagor and add all monies paid in so doing to the other money payable hereunder. This provision will be in addition to any statutory covenants implied in this Mortgage.

DEFAULT

5. **THE MORTGAGOR FURTHER COVENANTS AND AGREES** with the Mortgagee that in the event of default being made in any of the covenants, agreements, provisos, and stipulations expressed or implied herein:

(a) The Mortgagee may at our expense and when and to such extent as the Mortgagee deems advisable, observe and perform or cause to be observed or performed such covenant, agreement, proviso or stipulations;

(b) The Mortgagee may send or employ an inspector or an agent to inspect or report on the value, state and condition of the mortgaged premises and a solicitor to examine and report upon the title to the same;

(c) The Mortgagee or agent of the Mortgagee, may enter into possession of the mortgaged premises and whether in or out of possession, collect the rents and profits therefrom, and make any demise or lease of the said premises, or any part thereof, for such terms and periods and at such rents as the Mortgagee will think proper;

(d) It will and may be lawful and the Mortgagor does hereby grant full power, right and license to the Mortgagee to enter, seize and distrain upon the mortgaged premises, or any part thereof, and by Distress Warrant to recover by way or rent reserved as in the case of demise of the premises, as much of the mortgage monies as will from time to time be or remain in arrears and unpaid, together with all costs, charges and expenses attending such levy or distress, as in like cases of distress for rent;

(e) After all or any part of the monies hereby secured have been advanced, the Mortgagee may at such time or times as the Mortgagee deems necessary and without the concurrence of any person, enter upon the said lands and may make such arrangements for completing the construction of, repairing or putting in order any buildings or other improvements on the mortgaged premises, or for inspecting, taking care of, leasing, collecting the rents of and managing generally the mortgaged premises as the Mortgagee may deem necessary; and all reasonable costs, charges and expenses, including allowances for the time and service of any employee of the Mortgagee or other person appointed for the above purposes, will be forthwith payable to the Mortgagee and will be added to the other monies payable hereunder and will bear interest at the stated rate until paid;

(f) The monies secured hereunder will, at the option of the Mortgagee, become due and payable.

OTHER COVENANTS

6. **THE MORTGAGOR FURTHER COVENANTS AND AGREES** with the Mortgagee that:

(a) The taking of a judgment on any of the covenants or agreements herein contained or the pursuit of any other remedy available to the Mortgagee will not operate as a merger thereof;

(b) The Mortgagee may at all times release any part or parts of the lands or any other security or any other surety for payment of all or any part of the monies hereby secured or may release the Mortgagor or any other person from any covenant or other liability to pay the said monies or any part thereof, either with or without any consideration thereof, and without being accountable for the value thereof, or for any monies except those actually received by the Mortgagee, and without thereby releasing any other part of the said lands, or any other securities or covenants herein contained; it being specifically agreed that notwithstanding any such release; the lands, securities and covenants remaining unreleased will stand charged with the whole of the monies hereby secured;

(c) No extension of time given by the Mortgagee to the Mortgagor, or anyone claiming under him, will in any way affect or prejudice the rights of the Mortgagee against the Mortgagor or any other person liable for the payment of the monies hereby secured;

(d) Any agreement to renew or to extend the time for payment or alter the terms of payment or to change the rate of interest to be charged or any other terms for payment of all or any monies secured by this Mortgage need not be registered but will be effectual and binding on the Mortgagor and all other persons interested in the said land or any part thereof to all intents and purposes and take priority as against such other persons when deposited in or held at the office of the Mortgagee;

(e) All Solicitor's, Inspector's, Evaluator's and Surveyor's fees and expenses (on a full indemnity basis) for drawing and registering this Mortgage and for examining the mortgaged premises and the title thereto, and for making or maintaining this Mortgage as a required charge on the mortgaged premises, together with all sums which the Mortgagee may and does from time to time advance, expend or incur hereunder as principal, insurance premiums, taxes or rates, or in or toward payment of prior liens, charges, encumbrances or claims, charged or to be charged against the mortgaged premises or on this Mortgage or on the Mortgagee in respect of this Mortgage, and in maintaining, repairing, restoring or completing the mortgaged premises, and in inspecting, leasing, managing or improving the mortgaged premises, including the price or value of any goods of any sort or description supplied to be used on the mortgaged premises, and in exercising or enforcing or attempting to enforce and in pursuance of any right, power, remedy or purpose hereunder or subsisting; and legal costs, as between solicitor and client and an allowance for the time, work and expenses of the Mortgagee, or of any agent, solicitor or employee of the Mortgagee, for any purpose herein provided for and whether such sums are advanced or incurred with the knowledge, consent, concurrence or acquiescence of the Mortgagor or otherwise, are to be secured hereby and will be a charge on the mortgaged premises together will interest thereon at the aforesaid rate, and all such monies will be repayable to the Mortgagee on demand, or if not demanded then with the next ensuing instalment, except as herein otherwise provided, and all such sums, together with interest thereon are included in the expression "the mortgage monies";

(f) In the event of the mortgage monies advanced hereunder, or any part thereof, being applied to the payment of any charge or encumbrance, the Mortgagee will be subrogated to all the rights of and stand in the position of and be entitled to all the equities of the parties so paid off, whether such charge or encumbrance has or has not been discharged; and the decision of the Mortgagee as to the validity or to the amount of any advance or disbursement made under this Mortgage or of any claims so paid off, will be final and binding upon the Mortgagor;

(g) The Mortgagee will not be charged with any monies receivable or collectable out of the mortgaged premises or otherwise, except those actually received; and all revenue of the said premises received or collected by the Mortgagee from any source other than the payment by the Mortgagor may, at the option of the Mortgagee, be used in maintaining or insuring or improving the mortgaged premises, or in payment of taxes or other charges against the mortgaged premises, or applied against the monies owing hereunder;

(h) The Mortgagee or agent of the Mortgagee may, at any time, enter upon the said lands to inspect the lands and buildings thereon;

(i) Any discretion, option, decision or opinion hereunder on the part of the Mortgagee will be sufficiently exercised or formed if exercised or formed by or subsequently ratified by the Board of Directors of the Mortgagee, or any officer or agent appointed by the Board of Directors of the Mortgagee for such purpose.

COLLATERAL CONTINUING SECURITY

7. This mortgage is given as a general and continuing collateral security for the payment of all present and future indebtedness and liability of the Mortgagor to the Mortgagee and is given as security for all amounts owing by the Mortgagor to any person or persons being a sub-tenant of the mortgaged lands or a part thereof to which the Mortgagor is indebted, and the Mortgagor acknowledges that the Mortgagee holds this mortgage in trust for such persons and that the Mortgagors indebtedness to such persons is hereby secured and that such amounts or amounts are intended by the Mortgagor and the Mortgagee to secure a revolving line of credit to the aforesaid principal sum of Six Million ($6,000,000.00) Dollars.

FURTHER COVENANTS AND REPRESENTATIONS

8. **THE MORTGAGOR FURTHER COVENANTS AND AGREES** with the Mortgagee that:

(a) Has a good title to the said lands;

(b) Has the right to mortgage the said lands;

(c) On default the Mortgagee will have quiet possession of the said lands, free and all encumbrances;

(d) Will execute such further assurance of the said lands as may be requisite;

(e) Has done no act to encumber the said lands.

ATTORNMENT

9. **FOR BETTER SECURING** the punctual payment of the mortgage monies, the Mortgagor hereby attorns and becomes tenant to the Mortgagee of the mortgaged premises at a monthly rental equivalent to the monthly instalments payable hereunder, the same to be paid on each day appointed for the payment of instalments; and if any judgment, execution or attachment should be issued against any of the goods or lands of the Mortgagor, or if the Mortgagor will become insolvent or bankrupt or commit an act of bankruptcy within the meaning of The Bankruptcy Act, or will take the benefit of any Statute relating to bankruptcy or insolvent debtors, then such rental will, if not already payable, be payable immediately thereafter. The legal relation of the landlord and tenant is hereby constituted between the Mortgagee and the Mortgagor, but neither this clause nor anything done by virtue thereof, will render the Mortgagee a Mortgagee in possession, or accountable for any monies except those actually received. The Mortgagee may at any time after default hereunder, enter upon the mortgaged premises, or any part thereof, and determine the tenancy hereby created without giving the Mortgagor any notice to quit.

COST OF DISCHARGE

10. **THE MORTGAGEE** will have a reasonable time after the payment of the mortgage monies in full within which to prepare and execute a discharge of this Mortgage; and interest as aforesaid will continue to run and accrue until actual payment in full has been received by the Mortgagee; and all legal and other expenses for the preparation and execution of such discharge will be borne by the Mortgagor.

ASSET MANAGER

11. **THE MORTGAGOR** will ensure that the Lands have, at all times, an Asset Manager employed by the Mortgagor to surpervise the management and administration of the mortgaged premises and the Mortgagee reserves the right, at its sole discretion, acting reasonably, to appoint from time to time a new Asset Manager at the sole expense of the Mortgagor.

BINDING EFFECT

12. **THIS MORTGAGE** will be binding upon the successors and assigns of the Mortgagor.

INTERPRETATION

13. **WHENEVER** the singular number of the masculine gender is used in this Instrument, the same will be construed as including the plural and the feminine and the neuter respectively where the fact or context require; and in any case where the Mortgage is executed by more than one party, all covenants and agreements herein contained will be construed and taken as against such executing parties as joint and several; and the heirs, executors, administrators, successors and assigns of any party executing this Mortgage are jointly and severally bound by the covenants, agreements, stipulations and provisos herein contained; and the covenants, agreements, stipulations and provisos herein stated will be in addition to those granted or implied by statute.

14. **FOR THE BETTER SECURING** to the Mortgagee the repayment in the manner aforesaid, the said principal, and other charges and monies, **THE MORTGAGOR DOES HEREBY MORTGAGE** to the Mortgagee all its estate and interest in the said lands and premises.

IN WITNESS WHEREOF the Mortgagor has hereunto affixed its corporate seal attested by the hands of its duly authorized officer this 9 day of April, A.D. 2001.

SIGNED, SEALED and DELIVERED
by LIONS VILLAGE CASTLEDOWNS FOUNDATION

Per: ______________________

Per: ______________________

THE LAND TITLES ACT

DATED April 9, 2001

LIONS VILLAGE CASTLEDOWNS FOUNDATION

TO

MORTGAGE SECURITY SERVICES INC.

012115846 REGISTERED 2001 04 26
MORT - MORTGAGE
DOC 1 OF 1 DRR#: 6346422 ADR/MLRCOPOY
LINC/S: 0027757723

MORTGAGE

DEAN DUCKETT & AMELIO
Barristers and Solicitors
#700, 10104 - 103 Avenue
Edmonton, Alberta
T5J 0H8
File: 4-32,605

6

ALBERTA GOVERNMENT SERVICES
LAND TITLES OFFICE

IMAGE OF DOCUMENT REGISTERED AS:

082183288

ORDER NUMBER: 57447577

ADVISORY

This electronic image is a reproduction of the original document registered at the Land Titles Office. Please compare the registration number on this coversheet with that on the attached document to ensure that you have received the correct document. Note that Land Titles Staff are not permitted to interpret the contents of this document.

Please contact the Land Titles Office at (780) 422-7874 if the image of the document is not legible.

THIS MORTGAGE AMENDING AGREEMENT/SUPPLEMENTAL MORTGAGE made this 14 day of March, 2008.

BY:

LIONS VILLAGE OF GREATER EDMONTON SOCIETY
(formerly known as Lions Village Castledowns Foundation)
of 15617 CASTLEDOWNS ROAD NW,
EDMONTON, AB T5X 6A8

(hereinafter referred to as the "Mortgagor")

IN FAVOUR OF:

MORTGAGE SECURITY SERVICES INC.,
of 6304 – 145A Street NW,
Edmonton, Alberta, T6H 4H9

(hereinafter referred to as the "Mortgagee")

RECITALS

AMENDED AS AUTHORIZED BY THE
SOLICITOR FOR: Mortgagor
OGILVIE LLP
PER:

WHEREAS:

(A) The Mortgagor is the registered owner of the ~~Personal~~ Lands, subject, however, to such encumbrances, liens and interests as are notified by memorandum underwritten or endorsed hereon, in all the piece of land described as follows:

PLAN 9826195
BLOCK 9B
LOT 4A
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: .491 HECTARES (1.21 ACRES) MORE OR LESS

(the "Lands"); and

(B) The Mortgagor granted in favour of the Mortgagee a mortgage in the principal sum of SIX MILLION ($6,000,000.00) DOLLARS, which mortgage was registered at the Land Titles Office for the North Alberta Land Registration District on April 26, 2001 as instrument #012 115 846 against title to the Lands. The mortgage referred to in this preamble paragraph shall be referred to as the "Mortgage";

(C) The amount potentially to be advanced under the Mortgage is more than the registered amount of the Mortgage and the Mortgagor and Mortgagee have agreed to amend the

Mortgage, increasing the amount SIX MILLION ($6,000,000.00) DOLLARS to THIRTEEN MILLION ($13,000,000.00) DOLLARS;

(D) The Mortgagor and Mortgagee have further agreed to amend Paragraph 7 of the Mortgage relative to the Continuing Collateral Security;

NOW THEREFORE WITNESS IN CONSIDERATION of the sum of **TEN ($10.00) DOLLARS** and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged the Mortgagor covenants in favour of the Mortgagee as follows:

1. The Recitals are incorporated herein and form a part hereof.

2. The principal sum secured by the Mortgage is amended by deleting "SIX MILLION ($6,000,000.00) DOLLARS" and substituting "THIRTEEN MILLION ($13,000,000.00) DOLLARS" in paragraph 1 of the Mortgage;

3. Paragraph 7 in the Mortgage is deleted in its entirety and replaced with the following:

<u>COLLATERAL CONTINUING SECURITY</u>

7. This mortgage is given as a general and continuing collateral security for the payment of all present and future indebtedness and liability of the Mortgagor to the Mortgagee and is given as security for all amounts owing by the Mortgagor to any person or persons being a tenant of the mortgaged lands or a part thereof to which the Mortgagor is indebted, and the Mortgagor acknowledges that the Mortgagee holds this mortgage in trust for such persons and that the Mortgagor's indebtedness to such persons is secured by this mortgage.

4. All covenants, agreements, proposals, stipulations, conditions, powers, matters and things whatsoever contained in the Mortgage shall continue in full force and effect except as amended herein, it being the intention that Mortgage was and continues to be security for payment of the indebtedness.

5. Nothing herein contained shall alter or prejudice the rights or remedies of the Mortgagee regarding any collateral security or as against any person having any interest in or claims upon the Lands, or who may be in any way liable as surety or otherwise for payment of the indebtedness or any part thereof, or the rights or remedies of such person, and all such rights and remedies are hereby expressly reserved and preserved.

6. The Mortgagor covenants to pay the indebtedness in accordance with the Mortgage, as amended hereby, and any collateral security and to observe, perform and be bound by the terms, conditions, covenants and provisions contained in the Mortgage as amended by this agreement.

7. For better securing to the Mortgagee repayment in the manner aforesaid of the said total indebtedness the Mortgagor hereby mortgages and charges to the Mortgagee all of the Mortgagor's estate and interest in the Lands.

8. This agreement shall be binding upon the parties hereto and their respective successors and assigns and those Lands described in the Mortgage.

IN WITNESS WHEREOF the parties have properly executed this Agreement by their duly authorized officers this 14 day of March, 2008.

LIONS VILLAGE OF GREATER EDMONTON SOCIETY

Per: ____________________

Per: ____________________

MORTGAGE SECURITY SERVICES INC.,

Per: Dr. Marlena Spencer

Per: ____________________

082183288 REGISTERED 2008 05 01
AMEA - AMENDING AGREEMENT
DOC 1 OF 1 DRR#: B03298B ADR/JDAWSON
LINC/S: 0027757723

This is **Exhibit "Q"** referred to in the
Affidavit of Carla Tremblay
sworn before me this 2 day of July, 2026

____
A Commissioner for Oaths in and for the
Province of Alberta

Sean Kimak
Student-at-Law, Notary Public
& Commissioner for Oaths
in and for the Province of Alberta

Hildebrand Wright

LAW OFFICES

1610, 700 Fourth Ave SW Calgary, AB T2P 3J4

T (403) 269-9800 | F (403) 269-9807 | info@hildebrandwright.com

Our File: 12224/let.Lions.1

SANDRA J. HILDEBRAND, K.C.
Direct Line: 403-262-0455
Email: sandra@hildebrandwright.com

Legal Assistant
Direct Line: 403-262-0470
Email: tracy@hildebrandwright.com

June 17, 2026

Without Prejudice

LIONS VILLAGE OF
GREATER EDMONTON SOCIETY
202, 204 Haddow Close NW
Edmonton, Alberta T6R 3B3
Attention: Kenneth Gill, Executive Director
VIA CANADA POST
VIA FACSIMILE: (780) 391-0040
VIA EMAIL: kenneth.gill@lionsvillage.com

LIONS VILLAGE OF
GREATER EDMONTON SOCIETY
4204 Kennedy Court SW
Edmonton, Alberta T6W 3B2
Attention: Linda Stainton, Board Chair, LVGES
VIA CANADA POST

LIONS VILLAGE OF GREATER EDMONTON SOCIETY
14, 51513 Range Road 265
Spruce Grove, Alberta T7Y 1E3
Attention: Carole Henson, Secretary, LVGES
VIA CANADA POST
VIA EMAIL: carole.henson@outlook.com

Dear Sir/Madam:

Re: Refund of Life Lease - Estate of Edith Greene - Lions Village Manor

We act on behalf of the Estate of Edith Greene in the above referenced matter.

We understand that to date the Estate of Edith Greene has not been paid the refund with respect to Ms. Greene's Life Lease with Lions Village Manor.

We have reviewed the circumstances of this matter, as well as the Lease Agreement between Lions Village of Greater Edmonton Society and Edith Greene dated March 29, 2005 (the "Lease Agreement"), the Loan Agreement between Lions Village of Greater Edmonton Society and Edith Greene dated March 29, 2005 (the "Loan Agreement"), your correspondence dated January 29, 2026, and the applicable legislation. We note the following:

1. Ms. Greene leased the Leased Premises, being unit 409, 10916 - 102 Avenue, known as Lions Village Railtown ("Lions Village"), pursuant to the March 29, 2005 Lease Agreement;

2. Ms. Greene lent the sum of $164,500.00 to Lions Village on or about March 30, 2005 pursuant to the March 29, 2005 Loan Agreement;

3. Ms. Greene died on July 27, 2025;

4. Ms. Greene's Executrix provided written notice to Lions Village on July 28, 2025 that Ms. Greene passed away on July 27, 2025, and further provided notice terminating Ms. Greene's Life Lease effective October 31, 2025;

5. A walk-out inspection was conducted and keys to the suite were provided to a representative of Lions Village on October 22, 2025;

6. Ms. Greene's suite was re-let on or about April 1, 2026;

7. The Loan Agreement expressly provides that:

<u>Preamble</u>

The Lender has agreed to advance to the Borrower a sum of money hereinafter set out, which sum is to be repaid by the Borrower to the Lender upon the conclusion of the term of the Lender's tenancy;

The repayment of the said loan shall be secured by a second mortgage against the Lands and Project, which second mortgage shall be held by and registered by a Trustee on behalf of all of the tenants of the Borrower.

<u>Paragraph 2</u>

The Lender agrees to lend to the Borrower and the Borrower agrees to borrow from the Lender, the sum of $164,500.00 of lawful money of Canada, such sum to be advanced to the Trustee and dealt with in accordance with thc Trust Agreement.

<u>Paragraph 3</u>

No interest shall be charged or paid on the Principal Sum unit until default of repayment occurs by the Borrower and thereafter interest shall be charged and paid on the Principal Sum, or so much thereof as remains outstanding from time to time at the rate equal to the prime rate of interest charged by the Royal Bank of Canada minus 1(%) percent per annum until paid.

<u>Paragraph 4</u>

The Principal Sum shall be repaid by the Borrower to the Lender ninety (90) days following the earlier of the following events:

4.1 the termination of the Lenders (sic) Tenancy in respect to the Leased Premises for whatever reason; ....

<u>Paragraph 6</u>

Notwithstanding the provisions of paragraph 4 above, in the event that the Lender gives notice to the Borrower to terminate the Lenders (sic) tenancy of the Leased Premises in any month in which prior to such notice six (6%) percent or more of the tenants of the Borrower in the Project have served notice on the Borrower to terminate their tenancies, then the Principal Sum shall not become due and payable until such time as the Borrower re-lets the Leased Premises. The Lender shall in any event be paid interest at the rate of set out herein from the date, ninety (90) days following the termination of the tenancy to the date of repayment of the Principal Sum.

8. *The Consumer Protection (Life Lease) Amendment Act* provides that:

Section 41.4(1)
A lease operator shall return the leaseholder's entrance fee within 180 days of the term of a life lease.

Section 41.4(2)
If a lease operator does not return the leaseholder's entrance fee or any portion of it within the time specified in subsection (1), interest at the prescribed rate will accrue on any unreturned amount.

9. *The Life Lease Interest Rate Regulation* provides that:

Section 1
Interest payable under section 41.4(2) of the Act is simple interest at a rate of 9% per year.

Section 2(1)
.... a lease operator must pay interest accrued each month on any unreturned portion of the entrance fee to the former leaseholder or the former leaseholder's agent or estate within 5 business days of the last day of the month in which the interest is accrued.

Based on the foregoing, we advise as follows:

A. Interest at a rate of prime - 1% began accruing January 29, 2026 on the Principal Sum, being 90 days following the termination of the tenancy.
B. As the unit was re-let on April 1, 2026, an obligation to repay the Principal Sum of the loan in the sum of $164,500.00 was triggered.
C. Interest at a rate of 9% began accruing April 29, 2026 on the Principal Sum, being 180 days following the termination of the tenancy.
D. Interest on any portion of the Principal Sum that remains unpaid, must be paid out monthly within 5 business of the end of the month.

We calculate the amounts due and owing by you to the Estate of Edith Greene as follows:

Interest - Period 1: Interest from January 29, 2026 to and including April 29, 2026 (90 days) on the unpaid portion of the Principal Sum of $164,500.00 at a rate of 3.45%: **$1,399.38.**

Principal Sum: Although we acknowledge that the contract specifies that if vacancy rate is 6% or higher, Lions Village will not have to pay the Principal Sum until the unit is re-let, and we do not dispute that the vacancy rate was 6% or higher, the unit was re-let on or before April 1, 2026. Accordingly, the obligation to repay the Principal Sum in the sum of **$164,500.00** was triggered on April 1, 2026.

Interest - Period 2: Interest from April 29, 2026 to and including June 29, 2026 (61 days) on the unpaid portion of the Principal Sum of $164,500.00 at a rate of 9.00%: **$2,474.26.**

Interest - Ongoing: Monthly interest due and payable within 5 business days of the following month on any unpaid portion of the Principal Sum in the sum of $164,500.00 at a rate of 9.00%: **$1,257.41.**

Accordingly, you are required to pay the total amount due and owing in the sum of $168,373.64 ($1,399.38 + $164,500.00 + $2,474.26) on or before July 7, 2026.

We note that the Consumer Protection legislation creates a duty on you to pay monthly interest at the prescribed rate on an ongoing basis for any portion of the principal sum that is not paid. In the event the Principal Sum remains unpaid, you are required to pay total accrued interest to date in the sum of $3,873.64 on or before July 7, 2026, and the sum of $1,257.41 on the 7th day of each month thereafter.

It is our goal to reach a satisfactory resolution without the necessity of taking legal action. To this end, we look forward to receipt of the sum of **$168,373.64 payable to SANDRA J. HILDEBRAND IN TRUST in full satisfaction of this matter on or before July 7, 2026.** Alternatively, please contact the undersigned on or before July 7, 2026 to discuss resolution.

In the event satisfactory payment arrangements are not made by July 7, 2026, we will seek further instructions to take further collection steps in this matter, including but not limited to pursuing legal action in the Court of King's Bench of Alberta against Lions Village, its Executive Director and all of the individual members of the Board, as well as making a complaint under the consumer protection legislation of Alberta. We anticipate that such complaint and legal action will not only invite further scrutiny of the financial dealings of Lions Village, its Board and Executive Director, but will undoubtedly impact the ability of Lions Village to attract new leaseholders. Moreover, from a public policy perspective, the failure to pay out Life Lease Loans by Lions Village and its governing body is detrimental to vulnerable seniors and their families, who put their trust in Lions Village and its governing body to manage their operations and funds as fiduciaries and trustees of their tenants and lenders.

I look forward to your reply.

Yours truly,

Hildebrand Wright

Sandra J. Hildebrand, K.C.
Barrister & Solicitor
SJH/th

c.c. client

This is **Exhibit "R"** referred to in the
Affidavit of Carla Tremblay
sworn before me this 2 day of July, 2026

A Commissioner for Oaths in and for the
Province of Alberta

Sean Kimak
Student-at-Law, Notary Public
& Commissioner for Oaths
in and for the Province of Alberta

MILLER THOMSON

MILLER THOMSON LLP
COMMERCE PLACE
10155 - 102 STREET, SUITE 2700
EDMONTON, AB T5J 4G8
CANADA

T 780.429.1751
F 780.424.5866

MILLERTHOMSON.COM

June 30, 2026

Terrence M. Warner
Direct Line: +1 780.429.9727
twarner@millerthomson.com

File No. 0298982.0002

Private and Confidential
Delivered by Email and Courier

Lions Village of Greater Edmonton Society
#202, 204 Haddow Close N.W.
Edmonton, Alberta T6R 3B3
admin@lionsvillage.com

Attention: Linda Stainton

Dear Mrs. Stainton:

Re: **CARLA TREMBLAY in her capacity as executrix of the estate of EDITH GREENE, deceased (the "Creditor"); Loan to Lions Village of Greater Edmonton Society (the "Debtor")**

Our office acts as legal counsel for the above noted Creditor. The Creditor's life lease loan in connection with its Loan Agreement dated March 29, 2005 (the "**Loan Agreement**"), being Schedule "B" to the Lease Agreement also dated March 29, 2005 between the Creditor, as tenant and lender, and the Debtor, as landlord and borrower (the "**Life Lease**"), was due and payable pursuant to section 4 of the Loan Agreement 90 days following termination of the Lenders Tenancy in respect to the Leased Premises.

Amendments to the Alberta *Consumer Protection Act* and the *Life Leases Interest Rate Regulation* have changed certain provisions of Life Lease Agreements and Loan Agreements regarding repayment of the Life Lease loans. Notwithstanding any provision to the contrary in the Life Leases, pursuant to s. 41.4(1) of the *Consumer Protection Act*, a lease operator shall return the leaseholder's entrance fee within 180 days of termination of a life lease. If a lease operator does not return the leaseholder's entrance fee or any portion of it within the time specified, interest at the rate of 9% per annum must be paid within 5 business days of the last day of the month in which the interest accrued.

Edith Greene passed away on July 27, 2025, and a Notice of Termination was issued by Carla Tremblay on July 28, 2025 via email to Lions Village giving notice as of August 1, 2025, of the termination of her Life Lease. In accordance with the provisions of the *Consumer Protection Act*, Lions Village was obligated to return her entrance fee by no later than January 28, 2026, or failing repayment, pay interest on $164,500 from January 28 at the rate of 9%. Not only has Lions Village failed to pay the principal amount owing, Lions Village is in breach of its obligation under the *Consumer Protection Act* to pay interest.

As at June 30, 2026 the indebtedness owing to the Creditor was $170,705.93 (the "**Indebtedness**"), the particulars of which are as follows:

Principal	$164,500.00
Interest	$ 6,205.93
Total	$170,705.93

plus further interest accruing thereon at the *Per Diem rate of $40.56* and costs and expenses incurred by the Creditor including legal costs on a solicitor and own client basis, which as at June 30, 2026 are estimated to be in the amount of $10,000.

As security for repayment of the Indebtedness, the Creditor is the beneficiary of mortgage security granted by Lions Village as set out in Schedule "**A** attached hereto (the "**Securities**").

On behalf of the Creditor, we hereby demand payment of the Indebtedness, together with interest which continues to accrue after the June 30, 2026, plus any and all costs incurred by the Creditor, including, without limitation, all professional fees and legal costs on a solicitor and own client basis. The exact amount owing should be confirmed with our office at the relevant time of payment.

Unless payment in full is received by our office **within 10 days from the date of this letter,** the Creditor will take whatever action it deems necessary to recover the amounts owing. Such action may include realizing on any or all Securities the Creditor holds with respect to the amounts owing.

The Creditor reserves the right to accelerate the above demand period and to realize on any the Securities it holds or otherwise take action prior to the date for payment in full specified above if the Creditor becomes aware of facts or circumstances which cause it to believe that the prospect for repayment of the Indebtedness or any Securities are jeopardized.

Attached is a formal Notice of Intention to Enforce Security under Section 244 of the *Bankruptcy and Insolvency Act*.

Sincerely,

MILLER THOMSON LLP

Per:

Terrence M. Warner

TMW/cs

c. Kenneth Gill @ Kenneth.gill@lionsvillage.com
c. Carla Tremblay

93897407.1

FORM 86

NOTICE OF INTENTION TO ENFORCE A SECURITY

(Rule 124)

To: LIONS VILLAGE OF GREATER EDMONTON SOCIETY ("**Lions Village**")

Take notice that:

1. CARLA TREMBLAY in her capacity as executrix of the estate of EDITH GREENE, deceased, a secured creditor, intends to enforce its security on the property of Lions Village.

2. The security that is to be enforced is in the form of the security set out in Schedule "A" attached hereto.

3. The total amount of indebtedness secured by the security as at June 30, 2026 is $164,500, plus interest from and after January 29, 2026, at the rate of 9% per annum in the amount of $6,205.93 for a total $170,705.93, plus further accruing interest at the per diem rate of $40.93, plus costs on a solicitors and own client basis.

Interest	$ 6,205.93
Total	$170,705.93

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10 day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

Dated at Edmonton, Alberta this 30th day of June, 2026.

CARLA TREMBLAY

Per: ______________________

By its authorized agent and legal counsel,
TERRENCE M. WARNER
Barrister and Solicitor

45482576.1

SCHEDULE A – LIST OF SECURITY

1. MORTGAGE granted originally by LIONS VILLAGE CASTLEDOWNS FOUNDATION and subsequently amended to name LIONS VILLAGE OF GREATER EDMONTON SOCIETY as Mortgagor in the amount of $6,000,000, registered on April 26, 2001 on title to lands legally described as:

   Plan 9826195
   Block 9B
   LOT 4A
   EXCEPTING THEREOUT ALL MINES AND MINERALS

   registered as instrument number 012 115 846, nominally in the name of UMC FINANCIAL MANAGEMENT INC. as Mortgagee, but held in trust as a general and continuing collateral security for any person or persons being a tenant of the mortgaged lands or a part thereof to which the Mortgagor is indebted.

2. MORTGAGE AMENDING AGREEMENT/SUPPLEMENTAL MORTGAGE made March 4, 2008 amending the Mortgage by increasing the mortgage to the amount of $13,000,000, granted by LIONS VILLAGE OF GREATER EDMONTON SOCIETY as mortgagor registered as instrument number 082 183 288 on May 1, 2008 nominally in the name of UMC FINANCIAL MANAGEMENT INC. as Mortgagee, and amending paragraph 7 of the Mortgage to read as follows:

   > **7. This mortgage is given as a general and continuing collateral security for the payment of all present and future indebtedness and liability of the Mortgagor to the Mortgagee and is given as security for all amounts owing by the Mortgagor to any person or persons being a tenant of the mortgaged lands or a part thereof to which the Mortgagor is indebted, and the Mortgagor acknowledges that the Mortgagee holds this mortgage in trust for such persons and that the Mortgagor's indebtedness to such persons is secured by this mortgage.**

3. LEASE AGREEMENT and LOAN AGREEMENT entered into between Edith Greene as Tenant and Lender and LIONS VILLAGE OF GREATER EDMONTON SOCIETY as Landlord and Borrower, dated March 29, 2005 whereunder Edith Greene loaned the amount of $164,500 to Lions Village secured by a second mortgage against the Lands and Project, which second mortgage shall be held by and registered by a Trustee on behalf of all of the tenants of the Borrower.