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CLERK OF THE COURT

COURT FILE NUMBER	
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
PLAINTIFF	MCAP FINANCIAL CORPORATION as agent for and on behalf of COMPUTERSHARE TRUST COMPANY OF CANADA
DEFENDANTS	LUXOR LAND LTD., MESA WEST CAPITAL CORP., GSRI LTD., PACIFIC PLAZA LIMITED PARTNERSHIP and GEORGE SCHLUESSEL
DOCUMENT	**STATEMENT OF CLAIM**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	**CASSELS BROCK & BLACKWELL LLP** 3810, Bankers Hall West 888 3rd St SW Calgary, AB T2P 5C5 **Attention: Jeffrey Oliver / Danica Jorgenson** P: 403 351 2920 / 403 351 2638 E: joliver@cassels.com / djorgenson@cassels.com File No. 29633-416

NOTICE TO DEFENDANTS

You are being sued. You are a defendant.

Go to the end of this document to see what you can do and when you must do it.

Statement of facts relied on:

INTRODUCTION

The Parties

1. The plaintiff, MCAP Financial Corporation ("**MCAP**") in its capacity as master servicer and special servicer of a loan facility held by Computershare Trust Company of Canada ("**Computershare**") as custodian on behalf of Real Estate Asset Liquidity Trust (the "**Trust**", and together with MCAP and Computershare, the "**Lender**") is an independent mortgage finance company. MCAP originates, trades, securitizes and services residential, construction and commercial assets on behalf of institutional investors.

2. The defendants are part of a larger group of companies (the "**Procura Group**") owned and controlled directly or indirectly by the defendant George Schluessel ("**George**"). The Procura Group is a real estate development and management enterprise.

3. The defendant, George is an individual who, to the best of the Lender's knowledge, resides in the city of Edmonton. George is in the business of selling, leasing, developing and managing multi-residential, industrial, office and retail properties in Alberta, British Columbia and Saskatchewan.

4. The defendant, Luxor Land Ltd. ("**Luxor**") is an Alberta corporation with a registered office in the city of Edmonton. The current directors of Luxor are George and Sherry Schluessel ("**Sherry**"). George is the sole voting shareholder of Luxor.

5. The defendant, Mesa West Capital Corp. ("**Mesa West**" and together with Luxor, the "**Borrowers**"), is an Alberta corporation with a registered office in the city of Edmonton. The current directors of Mesa West are George and Sherry. The common shareholders of Mesa West are GSRI Ltd. ("**GSRI**") (60%) and George (40%).

6. The defendant, GSRI, is an Alberta corporation with a registered office in Edmonton. The current directors of GSRI are George and Sherry. GSRI is wholly owned by George.

7. The defendant, Pacific Plaza Limited Partnership ("**Pacific LP**" and together with GSRI and George, the "**Guarantors**", and together with the Borrowers, the "**Obligors**") is an Alberta limited partnership. GS GPCO Ltd., a wholly owned subsidiary of GSRI, is the general partner of Pacific LP.

The Property

8. The Borrowers are the registered owners of a twelve-story office tower located at 10909 Jasper Avenue, Edmonton, AB T5K 0K9, known as "**WSP Place**", and lands legally described as:

PLAN (B)
BLOCK NINE (9)
LOT FORTY FOUR (44) AND THE NORTHERLY ONE HUNDRED AND TEN (110) FEET
IN WIDTH THROUGHOUT OF LOTS FORTY FIVE (45) AND FORTY SIX (46)
EXCEPTING THEREOUT :
ALL THAT PORTION OF LOT FORTY SIX (46) DESCRIBED AS FOLLOWS:
COMMENCING AT THE NORTH EAST CORNER OF SAID LOT FORTY SIX (46)
THENCE WESTERLY ALONG THE NORTHERLY BOUNDARY THEREOF A DISTANCE OF
THIRTY (30) FEET TO A POINT THENCE SOUTH EASTERLY IN A STRAIGHT LINE
TO A POINT ON THE EASTERLY BOUNDARY OF SAID LOT, DISTANT THIRTY (30)
FEET SOUTHERLY FROM THE SAID NORTH EAST CORNER THENCE NORTHERLY ALONG
SAID EASTERLY BOUNDARY TO THE POINT OF COMMENCEMENT.
EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN (B)
BLOCK NINE (9)
LOTS FORTY FIVE (45) AND FORTY SIX (46)
EXCEPTING THEREOUT
THE MOST NORTHERLY ONE HUNDRED AND TEN (110) FEET THROUGHOUT
OF SAID LOTS
EXCEPTING THEREOUT ALL MINES AND MINERALS

(collectively, the "**Lands**").

9. WSP Place is comprised of 191,435 square feet of total leasable space with multiple tenants and 173 parking stalls.

<u>SERVICING AGREEMENTS</u>

10. Pursuant to a pooling and servicing agreement dated June 1, 2019 (the "**Master Service Agreement**"), between, *inter alios*, MCAP, as master servicer and general servicer (in such capacity, the "**Servicer**"), Montreal Trust Company of Canada, as trustee of the Trust and Computershare, as custodian (in such capacity the "**Custodian**"), MCAP acts as the Servicer with respect to certain Mortgage Loans (as defined in the Master Service Agreement) including without limitation, the Loan (as defined below).

11. Among other things, pursuant to the Master Service Agreement:

    a. Computershare, in its capacity as Custodian holds all of the Lender's legal right, title and interests in and to the loan and security documents for the Mortgage Loans; and

    b. MCAP, in its capacity as Servicer is empowered to commence, prosecute and complete enforcement proceedings on behalf of the Lender.

12. On June 1, 2019, MCAP and Canada ICI Capital Corporation ("**Canada ICI**" or the "**Subservicer**") entered into a subservice agreement (the "**Subservice Agreement**"). Pursuant to the Subservice Agreement, the Subservicer is empowered to perform certain day-to-day loan servicing activities with respect to the Mortgage Loans on MCAP's behalf including, without limitation, collecting borrower payments, managing reserve accounts, monitoring insurance, conducting property inspections, financial reporting, default monitoring and workout support and borrower communications.

<u>LOAN & SECURITY DOCUMENTS</u>

<u>Loan Agreement</u>

13. On November 8, 2018, the Borrowers, George and GSRI accepted the terms of a commitment letter and first addendum issued by Canada ICI (the "**Commitment Letter**"), pursuant to which Canada ICI offered the Borrowers a loan facility in the total amount of $38,000,000 (the "**Loan**").

14. The Commitment Letter contained the following terms, among others:

    a. the term of the Loan was five years;

    b. the full amount of the Indebtedness (as defined below) is guaranteed, jointly and severally, by George and GSRI;

c. the semi-annual interest rate was the interest spread over the bid side yield on the Government of Canada bond that most closely approximates the Term, or the interpretation of two such bonds, as determined by the Lender;

d. on a date agreed to by the Borrowers and the Lender prior to the scheduled closing date, the Lender locked in the interest rate;

e. Computershare advanced the Loan and shall be named as the Lender in the Loan and Security Documents(as defined below) provided, however, that Computershare held the Loan, the Indebtedness (as defined below) and Loan and Security Documents solely as custodian and agent for the Lender and all other persons having an ownership interest in the Loan from time to time;

f. no subordinate mortgages, liens, charges or other financial encumbrances or security interests in respect of the Lands were permitted without the express written consent of the Lender;

g. the Borrowers were required to make monthly payments of principal and interest based on a 30-year amortization period, payable by automatic debit from the Borrowers' account on the first day of each month;

h. the Loan was be secured by:

    i. a first priority freehold mortgage charge, assignment and security interest in the Lands in favour of Computershare including a mortgage, a general assignment of rents and leases, and a site-specific general security agreement;

    ii. a guarantee from GSRI and George;

    iii. an indemnity from the Borrowers, GSRI and George for, among other things, fraud, environmental matters, misrepresentation and misappropriation of funds related to the Lands; and

    iv. such other security as the Lender otherwise reasonably required;

i. the Borrowers dealt exclusively with Computershare or the Servicer in respect of all matters relating to the Loan and the Loan and Security Documents and agreed that all enforcement actions or proceedings may be brought by Computershare or the Servicer on behalf of the Lender and all other persons having an ownership interest in the Loan from time to time and waived any requirement that the Lender or such other Loan owners be a party thereto;

j. the Borrowers agreed to establish a reserve (the "**General Lease Reserve**") with the Lender or the Servicer in the aggregate amount of $500,000 to be funded from the Loan on closing, to pay for any and all reasonable and customary costs including but not limited to, tenant improvements and allowances, landlord's work, leasing commissions and marketing expenses associated with the leasing of vacant space associated with tenants who leases expire during the Term, which costs would be reimbursed upon the submission of invoices as set out therein; and

k. the Borrowers agreed that the Borrowers shall be in default of the Loan upon the occurrence of an "Event of Default" as set out in the Loan and Security Documents, which included, without limitation:

    i. any default by the Borrowers in payment of the Loan or General Lease Reserve when due;

    ii. any default by any of the Obligors in observing or performing any other covenant, condition or obligation under the Commitment Letter or any other Loan and Security Document to which any Obligor was party;

    iii. any misrepresentation by the Obligors given or made in connection with the Loan;

    iv. certain acts of bankruptcy and insolvency in respect of any Obligor;

    v. any default or enforcement proceedings occur or are taken under any other encumbrances on the Lands; and

    vi. any expropriation of the Lands that in the opinion of the Lender, materially impairs the value, validity enforceability or priority of the Lender's security in the Lands.

15. On December 12, 2018, the Borrowers, George, GSRI and Pacific LP accepted the terms of a closing confirmation (collectively, the "**Closing Confirmation**" and together with the Commitment Letter, each as amended from time to time, including by the Amending Agreement (as defined below), the "**Loan Agreement**").

16. Pursuant to the Closing Confirmation, the terms of the Commitment Letter were amended as follows:

    a. Pacific LP agreed to provide a joint and several unlimited guarantee; and

    b. in addition to the General Lease Reserve, the Borrowers agreed to establish a reserve (the "**WSP Tenancy Reserve**" and together with the General Lease Reserve, the "**Lease Reserve**") with the Lender or the Servicer in the aggregate amount of $200,000 to be funded from the Loan on closing, until all outstanding tenant improvement and construction related issues between the Borrowers (as landlord) and WSP Canada Inc. ("**WSP**") (as tenant) had been resolved to the reasonable satisfaction of the Lender.

17. Pursuant to the Commitment Letter, on or about December 18, 2018, Computershare advanced the Loan to the Borrowers (less the Lease Reserve).

18. As of July 13, 2026, the outstanding indebtedness owing by the Obligors to the Lender under the Loan and pursuant to the Loan Agreement is $44,643,306.18, including all advances made by the Servicer, including for costs associated with WSP Place and any protective advances made to cure any Events of Default or pending Events of Default under the Loan and Security Documents or the Forbearance Agreement (each as defined below), in accordance with the Servicer's obligations under the Master Service Agreement, together with such additional adjustments, interest, costs, and fees (including legal fees on a solicitor-and-own-client, full indemnity basis) as are currently payable as of the date hereof, but excluding interest and fees (including legal fees on a solicitor-and-own-client, full indemnity basis) continuing to accrue to the date of payments at the rates prescribed in the Forbearance Agreement (collectively, the "**Indebtedness**").

Security Documents

19. The Loan is secured by the following security documents and related ancillary and supplemental documents, as amended from time to time:

    a. mortgage in the original principal amount of $38,000,000 dated December 14, 2018 as amended by a supplemental mortgage dated January 25, 2019 (collectively, the "**Mortgage**") and general assignments of rents and leases dated December 14, 2026 (the "**GARL**"), granting a charge on the Lands (the "**Land Charge**");

    b. general security agreement dated December 14, 2018 as amended by an amended and restated security agreement dated December 17, 2018 (collectively, the "**GSA**", and together with the Mortgage and GARL, the "**Security Documents**"), granting a charge on all present and after-acquired personal property (the "**Personal Property**" and together with the Lands, the "**Property**") of the Borrowers that is located in or upon, arising out of or used in connection with the Lands (the "**ALL-PAAP**", and together with the Land Charge, the "**Security**");

    c. an indemnity dated December 14, 2018, as amended by an amended and restated indemnity dated December 18, 2018 (collectively, the **"Indemnity"**), indemnifying the Lender from, among other things, fraud, environmental matters, misrepresentation and misappropriation of funds related to the Lands;

    d. beneficial ownership agreement dated December 15, 2018 (the **"Ownership Agreement"**); and

e. an acknowledgment re additional property dated January 25, 2019 (the "**Acknowledgment**", and together with the Indemnity and Ownership Agreement, the "**Ancillary Loan Documents**").

20. Computershare's first priority security interest in the Lands created pursuant to the Mortgage and the GARL were each registered on title to the Lands.

21. The security interest created pursuant to the GSA was registered against Luxor at the in the Alberta Personal Property Registry ("**PPR**") by registration number 18121714882 on December 18, 2018 (and re-registered on January 6, 2025 as registration number 25010621274) and against Mesa West at the PPR by registration number 18121714827 on December 17, 2018 (and re-registered on January 6, 2025 as registration number 25010621314).

22. Payment of the Indebtedness is guaranteed by the Guarantors pursuant to an unlimited guarantee granted December 14, 2018, as amended by an amended and restated unlimited guarantee, dated December 17, 2018 (collectively and as amended, the "**Guarantee**", and together with the Loan Agreement, Security Documents, and Ancillary Loan Documents, the "**Loan and Security Documents**").

23. Pursuant to the Guarantee:

    a. the Lender is not bound nor obligated to exhaust its recourse against the Borrowers, the Security or take any other action before being entitled to demand payment from the Guarantors;

    b. the Guarantee is a continuing guarantee of the obligations owing by the Borrowers to the Lender and applies to and secures any balance due or remaining due to the Lender, and shall not be considered satisfied by the payment or liquidation of any sum of money from the time being;

    c. the Guarantors assign all debts and liabilities of the Borrower to the Guarantor, to the Lender and postpone such debts and liabilities to the obligations owing by the Borrowers to the Lender; and

    d. the Guarantors shall pay all costs and expenses incurred by the Lender in enforcing the Guarantee, including legal costs on a solicitor and own client basis.

FINANCIAL DIFFICULTIES OF THE OBLIGORS & GOOD FAITH OF THE LENDER

Financial Difficulties Began

24. The Procura Group began experiencing liquidity issues in or around 2022.

25. Since 2022, the financial situation of the Procura Group, and in particular, as related to WSP Place, continues to deteriorate. The Borrowers have failed to make any principal or interest payments with respect to the Loan since September 2023.

26. On November 24, 2022, the Borrowers, through their property manager Procura Real Estate Services Limited ("**Procura**"), delivered to Canada ICI, a letter (the "**Letter of Request**"), requesting among other things, that the Subservicer not debit the Borrowers account on December 31, 2022 and a payment deferral to from December 1, 2022 to November 30, 2023 to allow the Borrowers breathing room to address the liquidity issues connected with the loss of a large tenants.

27. Pursuant to a memorandum issued by Canada ICI to MCAP on December 22, 2022 and accepted on December 28, 2022 ("**Payment Deferral Memorandum**"), MCAP agreed to provide the Borrowers with relief in making their monthly mortgage payments by reducing the amount payable from the Borrowers from $195,202.82/month to $100,000/month with the remaining portion of the monthly payment ($95,202.82) to be taken from the Lease Reserve (the "**Payment Deferral Proposal**").

28. On February 2, 2023, Canada ICI issued to the Borrowers a deferral letter (the "**Deferral Letter**") outlining the conditions to MCAP's acceptance of the Payment Deferral Proposal contained in the Payment Deferral Memorandum.

29. The agreements in the Payment Deferral Memorandum and the Deferral Letter were formalized pursuant to amending agreement dated March 13, 2023 (the "**Amending Agreement**").

30. Pursuant to the Amending Agreement:

    a. from and including December 1, 2022, the monthly principal and interest payments in the total amount of $195,020.82 (the "**Monthly Payment Amount**") were to be paid as follows:

        i. the Borrowers agreed to pay $100,000 to the Lender's account on or before the 29th day of each month;

        ii. the Lender agreed to draw $95,020.82 from the Lease Reserve for a period of 9 months or until the account has been depleted;

    b. commencing September 1, 2023, the Borrowers agreed to resume responsibility for making the Monthly Payment Amount;

    c. the Borrowers agreed to provide the Lender:

        i. monthly leasing reports;

        ii. monthly operating cost statements;

iii. a global cash flow report;

iv. monthly evidence of payment of all GS returns, filings and remittances;

v. evidence of payment of all insurance premiums and utilities when due;

d. until the indebtedness owing to the Lender was repaid, the Borrowers agreed to make no payments to any other creditors in connection with the WSP Properties without prior written approval of the Lender; and

e. in the event any one of the conditions was not met, the Lender could enforce its rights to seek immediate repayment under the Loan, including but not limited to, appointing a receiver and manager.

31. The Lease Reserve was exhausted in or around September 2023 and the Borrowers failed to make monthly payments when due in accordance with the terms of the Loan Agreement.

Initial Events of Default and Demands

32. The Loan matured on January 1, 2024 (the "**Maturity Date**") and is now due and payable in full.

33. The Borrowers have committed Events of Default under the terms of the Loan Agreement as a result of, among other things, the Borrower's:

a. repay the outstanding amount under the Loan on or before Maturity Date;

b. pay amounts owing under the Loan when due, including failing to make monthly payments of principal and interest when due;

c. pay municipal property tax amounts owing to the City of Edmonton. On or about February 2, 2024, the property tax arrears for the Lands was $1,468,700.25;

d. have a builders' lien and certificate of *lis pendens* discharged from the Titles; and

e. pay ongoing utilities for WSP Place,

(collectively, the "**Loan Defaults**").

34. On February 15, 2024, MCAP, though its counsel Cassels Brock and Blackwell LLP ("**Cassels**"), issued further demand letters to the Obligors and a notice of intention to enforce security under the *Bankruptcy and Insolvency Act* (Canada) to the Borrowers (collectively, the "**Initial Demands**").

35. The 10-day period referenced in section 244(2) of the BIA expired with respect to the Initial Demands on February 26, 2024.

Forbearance Agreement, Defaults and Subsequent Demands

36. On June 12, 2024 (the "**Forbearance Date**"), MCAP entered into a forbearance agreement (the "**Forbearance Agreement**") with the Obligors and Procura whereby MCAP agreed to forbear from realizing on or enforcing the Custodian's rights under the Loan and Security Documents solely on the basis that the Obligors and Procura agreed to strictly comply with the terms and conditions of the Forbearance Agreement.

37. Pursuant to the Forbearance Agreement, among other things:

    a. the Obligors acknowledged the Loan Defaults;

    b. the Obligors acknowledged and confirmed their joint and several liability and obligation to pay the Indebtedness;

    c. MCAP agreed to forbear from enforcing its rights and remedies under the Loan and Security Documents from the Forbearance Date until the earlier of (i) the occurrence of an "Event of Default" under the Forbearance Agreement; and (ii) June 12, 2026 (the "**Forbearance Period**") provided that the Obligors comply with the following terms and conditions, among others:

        i. all rents from WSP Place were to be remitted directly to the Servicer;

        ii. on or before the one-year anniversary of the Forbearance Date, the Borrowers agreed to pay to the Servicer the amount of $1,200,000 (the "**One-Year Payment**");

        iii. the Obligors agreed to pay to the Servicer a forbearance fee that is 1.0% of the Indebtedness as of the Forbearance Date;

        iv. the Borrowers agreed the Indebtedness would carry a 7.0% annual interest compounded monthly, which interest rate would be increased to 8.0% if the One-Year Payment is not made on the one-year anniversary of the Forbearance Date or decreased to 6.0% if the One-Year Payment is made on the one-year anniversary of the Forbearance Date;

        v. the Obligors agreed to terminate the Procura Management Agreement and enter into a new property management agreement with a new property manager to be approved by the Servicer in its sole discretion, acting reasonably; and

        vi. the Obligors and Procura agreed to cooperate with the new property manager and assist in transitioning the operating and management of WSP Place to the new property manager;

d. the Obligors delivered to the Servicer, among other consent orders, a duly executed consent receivership order (the "**Consent Receivership Order**") and affirmed the validity, existence and enforceability of the Consent Receivership Order;

e. the Obligors agreed to advance certain Additional Security (as defined in the Forbearance Agreement);

f. the Obligors acknowledged and agreed that following ten business days' written notice of the occurrence of an Event of Default (each a "**Notice of Default**") under the Forbearance Agreement, the Indebtedness would become immediately due and payable and the Servicer would be at liberty to take any and all legal proceedings to recover any and all amount owning pursuant to the Loan Agreement and the Forbearance Agreement and could immediately enforce the security granted pursuant to the Loan and Security Documents and use the Consent Receivership Order; and

g. the Borrowers agreed to pay to the Servicer any and all costs costs and expenses incurred by the Servicer in connection with the preparation, review, settlement, negotiation,finalization and completion of any and all matters described in the Forbearance Agreement and the recovery of the Indebtedness.

38. As consideration for the agreements and covenants granted by Procura under the Forbearance Agreement, the Servicer agreed to pay Procura a monthly fee of $13,750 (the "**Procura Fee**").

39. As Procura has failed to comply with its obligations and agreements under the Forbearance Agreement since the Forbearance Date, as of the date hereof, MCAP has made no advances to Procura with respect to the Procura Fee.

40. The Forbearance Period under the Forbearance Agreement expired on June 12, 2026.

41. Throughout the Forbearance Period, the Obligors and Procura allowed the occurrence of various events of default under the Forbearance Agreement, including, without limitation, as a result of:

a. the failure of the Obligors to, on or before the one-year anniversary of the Forbearance Date, pay One-Year Payment;

b. the Servicer determining, acting reasonably, that a representation, warranty, statement, declaration or report made or rendered by any one or more of the Obligors was false, misleading, or contained a material omission;

c. the failure of the Obligors or Procura to perform or observe any of the terms, covenants, or obligations attributable to the Obligors or Procura under the Forbearance Agreement or any other Loan and Security Documents;

d. the failure of Procura to perform or observed any of the terms attributable to Procura under the Forbearance Agreement by failing to cooperate with the Property Manager assistance including, without limitation, as a result of Procura's interference with current tenant of WSP Place;

e. the occurrence of an event of default or termination event under the Timbercreek Forbearance (as defined in the Forbearance Agreement);

f. a creditor of one or more of the Procura Group entities taking possession of, or taking steps to realize or execute against any collateral that in the opinion of the Servicer are likely to prejudice the legal or security position of the Lender or the Servicer;

g. failure of the Obligors or Procura to rectify one or more of the Forbearance Defaults (as defined below) within ten (10) business days of a Notice of Default being delivered; and

h. the Servicer determining, acting reasonably, that there has been a Material Adverse Effect

(collectively, the "**Forbearance Defaults**").

42. During the Forbearance Period, MCAP, through its counsel, Cassels, issued four Notices of Default in connection the Forbearance Agreement. As of the date hereof, the majority of the Forbearance Defaults have not been remedied, waived or otherwise extinguished.

43. As of the date hereof, the majority of the Forbearance Defaults have not been remedied, waived or otherwise extinguished.

44. On June 12, 2026, MCAP, through its counsel, issued demand letters and notices of intention to enforce security under section 244 of the *Bankruptcy and Insolvency Act* (Canada) to the Obligors (the "**Forbearance Demands**").

APPOINTMENT OF RECEIVER

45. As stated above, the Loan previously matured and remains in default, and the Obligors have not complied with the Forbearance Demands, which required immediate repayment of the Indebtedness.

46. The Lender seeks the appointment of a receiver and manager over the Borrowers' assets to manage and realize on the Property.

47. It is just and convenient to appoint a receiver over the assets, undertakings and properties of the Borrowers to manage and protect the assets underlying the Security, as well as to protect the interests of other creditors.

48. AlixPartners Restructuring, Inc. has consented to act as receiver and manager of the assets, undertakings and properties of the Borrowers, should a receiver be appointed.

REMEDY SOUGHT

49. The Lender seeks as against the Borrowers:

  a. judgment in the sum of $44,643,306.18, plus interest thereon at the rate of 8% per annum, or as otherwise set forth in the applicable from July 13, 2026 to the date of judgment or payment in full, or in the alternative, interest pursuant to the *Judgment Interest Act*, RSA 2000 c. J-1, as amended;

  b. an Order for the appointment of a receiver or receiver and manager over the assets, undertakings and properties of Symphony pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985 c. B-3, as amended, and the *Judicature Act*, RSA 2000, c. J-2, as amended;

  c. a declaration as to the amounts owing under the Loan and Security Documents with interest according to the terms thereof, and in default of payment, sale or foreclosure and possession of the Lands;

  d. an order setting the period for redemption;

  e. a preservation order;

  f. an order permitting MCAP or its duly authorized agent to be at liberty to enter WSP Place for the purposes of doing any and all things necessary to preserve its Security and declaring that MCAP shall not be considered a mortgagee in possession or trespasser;

  g. if necessary, an order for possession of the personal property of the Borrowers secured under the GSAs;

  h. all legal costs and expenses of this action on solicitor-and-its-own-client, full indemnity basis in accordance with the applicable Forbearance Agreement, or in the alternative, costs as the Honourable Court deems appropriate; and

  i. such further and other relief as this Honourable Court deems just and appropriate.

50. The Lender seeks as against the Guarantors jointly and severally:

  a. judgment in the amount of $44,643,306.18 maximum amount permitted under the Guarantee, plus interest thereon at the interest rate set forth in the Guarantee from July 13, 2026 to the date of judgment or payment in full, or in the alternative, interest pursuant to the *Judgment Interest Act*, RSA 2000 c. J-1, as amended;

b. all legal costs and expenses of this action on a solicitor-and-its-own-client, full indemnity basis, in accordance with the applicable Loan and Security Documents, or in the alternative, costs as the Honourable Court deems appropriate; and

c. such further and other relief as this Honourable Court deems just and appropriate.

NOTICE TO THE DEFENDANT

You only have a short time to do something to defend yourself against this claim:

- 20 days if you are served in Alberta
- 1 month if you are served outside Alberta but in Canada
- 2 months if you are served outside Canada.

You can respond by filing a statement of defence or a demand for notice in the office of the clerk of the Court of King's Bench at Edmonton, Alberta, AND serving your statement of defence or a demand for notice on the plaintiff's address for service.

WARNING

If you do not file and serve a statement of defence or a demand for notice within your time period, you risk losing the law suit automatically. If you do not file, or do not serve, or are late in doing either of these things, a court may give a judgment to the plaintiff(s) against you.