

19-Aug-26

REGISTRY

This is the 2nd affidavit
of Blake Johnston in this case
and was made on August 20, 2026.

No. S-260086
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

MCAP FINANCIAL CORPORATION

PETITIONER

AND:

MASKEEN 177 PROJECTS LTD., 0676086 B.C. LTD., MASKEEN DEVELOPMENT LTD., MASKEEN HOMES LTD., 1302095 B.C. LTD., 0943151 B.C. LTD., 0816980 B.C. LTD., 0816984 B.C. LTD., PRO RIDGE HOMES LTD., PRORIDGE VENTURES INC., JAGDIP SINGH SIVIA, AMARJIT KAUR SIVIA, JATINDERPAL SINGH GILL, HARBANS KAUR GILL, PRABHDEV SINGH KHERA, FIRST WEST CREDIT UNION, TOKIO MARINE CANADA LTD., VANCOUVER CITY SAVINGS CREDIT UNION, BMW CANADA INC., FRONT STREET LEASING LP O/A DILAWRI LEASING, OPENROAD LEASING, TD AUTO FINANCE (CANADA) INC., COUNTRY GREEN EXCAVATING LIMITED, 1299615 B.C. LTD., NEXGEN ENVIRONMENTAL SERVICES LTD., INTEGRITY SHORING & CIVIL LTD. WITH ASSUMED NAME: ISC SHORING & CIVIL LTD., MADNESS FORMING & CONSTRUCTION SERVICES INC., and PDQ CONSTRUCTION LTD.

RESPONDENTS

I, Blake Johnston, with an address for service at Suite 2100 – 475 Howe Street, Vancouver, British Columbia V6C 2B3, MAKE OATH AND SAY:

1. I am a Director of the Vancouver Development Finance Group for the Petitioner, MCAP Financial Corporation ("MCAP"), and therefore have personal knowledge of the matters hereinafter deposed, except where stated to be based on information and belief, and where so stated I do verily believe the same to be true.
2. I have read the Petition and the facts therein are true. Capitalized terms not otherwise defined herein have the meaning ascribed to them in the Petition.
3. Attached hereto and marked as Exhibit "A" is a true copy of the payout statement effective August 27, 2026, setting out the amounts owing by the Borrowers to MCAP under the Loan Agreement (the "Payout Statement").

SWORN BEFORE ME at Vancouver, British
Columbia, on August 20, 2026.

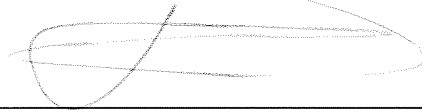
A Commissioner for taking Affidavits for
British Columbia.

BLAKE JOHNSTON

CAN: 626

Nonye Ngwaba
Barrister & Solicitor
DLA PIPER (CANADA) LLP
1133 Melville St, Suite 2700
Vancouver, BC V6E 4E5
604.687.9444

This is **Exhibit "A"** referred to in the 2nd
Affidavit of Blake Johnston affirmed before
me at Vancouver, British Columbia, on this
19th day of August 2026.



A Commissioner for taking Affidavits for
British Columbia

Nonye Ngwaba
Barrister & Solicitor
DLA PIPER (CANADA) LLP
1133 Melville St, Suite 2700
Vancouver, BC V6E 4E5
604.687.9444



2100-475 Howe Street
Vancouver, BC V6C 2B3
604-682-7161

August 18, 2026

DLA Piper (Canada) LLP
Suite 2700, The Stack, 1133 Melville Street
Vancouver, BC
V6E 4E5

Attention to: Colin Brousson/Arad Mojtahedi

Payout Date: August 27, 2026

DISCHARGE STATEMENT

Mortgage No. 21-7296-V41, 21-7296-V42 & 21-7296-V91	This Statement is Valid Until: August 31, 2026	
Maturity Date August 1, 2025	Bank Prime Rate: Royal Bank Prime	Margin: RBC P + 2.00% (floor 8.45% p.a.)
Borrower Name: 0943151 B.C. Ltd. et Al.	Property Address: 13746 Bentley Road and 13746 Harper Road, Surrey BC	

Principal Balance Outstanding	\$	13,876,669.67
Accrued Interest to : <u>August 27, 2026</u>	\$	1,516,243.86
Other Charges:		
Late Interest	\$	-
Discharge Fees	\$	-
Legal Fees:	\$	16,355.77
Forbearance Fee:	\$	35,000.00
MCAP Letter of Credit Fees:	\$	62,800.68
Cash Requirement to Collateralize Letters of Credit:	\$	837,342.47
Per diem rate of interest: <u>\$ 3,526.53</u>		
Total Amount	\$	16,344,412.45

The full principal amount together with interest, fees and any applicable per diem rate of interest must be received in full in order to obtain a discharge of mortgage.

The above statement is calculated assuming all payments due up to and including the date of discharge are made under the terms of our contract and honoured by the bank.

We request that discharge proceeds be wired into MCAP's account. Funds received after 12:00 PM (PST) shall be deemed to have been made and received on the next business day and MCAP Financial Corporation shall be entitled to the additional per diem interest.

Wired Discharge Funds are to be delivered to the following account:

Account Holder: MCAP Financial Corporation
200 King Street West, Suite 400, Toronto, Ontario, M5H 3T4
Bank: Bank of Montreal
100 King Street West, Toronto, Ontario, M5X 1A3
Bank Number: 001
Transit Number: 00022
Account Number: 1357-893
Swift Number: BOFMCAM2

Confirmation from the Borrower or its Counsel of wired funds must be sent via electronic mail to VanFunding@MCAP.com in order to ensure the application on funds on the appropriate business date. Confirmations are reference the loan number and include information regarding the project name, wired amount and lot/unit closing(s).

Any legal and/or other costs of providing the discharge are in addition to the amount stipulated in the above statement and shall be borne by the Borrower.

This statement is subject to changes to the Bench Mark Rate. Changes to the Bench Mark Rate may result in additional funds due at the time of closing. Kindly consult with the undersigned to ensure the validity of the total discharge amount due.

Prepared By:


Linh Quach
Sr Funding Manager
E. & O.E.

Authorized by:


Susannah Boisclair
Director


Blake Johnston
Director

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AND PDQ CONSTRUCTION LTD.

RESPONDENTS

AFFIDAVIT

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File No.: 045036-00175

AM/nn