Execution Copy

SC ACQUISITIONCO LTD.

as Borrower

– and –

THE FINANCIAL INSTITUTIONS FROM TIME TO TIME PARTY HERETO

as Lenders

– and –

CANADIAN IMPERIAL BANK OF COMMERCE

as Agent

CREDIT AGREEMENT

Dated as of May 31, 2011

TORYS LLP

NEW YORK TORONTO

ARTICLE 1
INTERPRETATION **2**
1.1 Definitions 2
1.2 Headings 22
1.3 Number 22
1.4 Accounting Principles 22
1.5 Accounting Practices 22
1.6 Permitted Encumbrances 22
1.7 Currency 22
1.8 Paramountcy 23
1.9 Non-Business Days 23
1.10 Statutory References 23
1.11 Interest Payments and Calculations 23
1.12 Determinations by the Borrower 24
1.13 Schedules 24

ARTICLE 2
THE CREDIT FACILITIES **25**
2.1 Credit Facilities 25
2.2 Purpose of Credit Facilities 25
2.3 Manner of Borrowing 25
2.4 Nature of the Credit Facilities 25
2.5 Drawdowns, Conversions and Rollovers - Term Facility 26
2.6 Agent's Notice with Respect to Term Facility Advances 26
2.7 Lenders' and Agent's Obligations with Respect to Term Facility Advances 26
2.8 Irrevocability 27
2.9 Demand, Cancellation and Permanent Reduction of the Revolving Facility 27
2.10 Overdraft Advances 27

ARTICLE 3
DISBURSEMENT CONDITIONS **28**
3.1 Conditions Precedent to the Initial Advance 28
3.2 Conditions Precedent to All Subsequent Advances 31
3.3 Waiver 31

ARTICLE 4
EVIDENCE OF ADVANCES **31**
4.1 Account of Record 31

ARTICLE 5
PAYMENTS OF INTEREST AND STANDBY FEES **31**
5.1 Interest on Prime Rate Advances 31

5.2 No Set-Off, Deduction etc. 32
5.3 Standby Fees 32
5.4 Agency Fees 32
5.5 Fees 32
5.6 Default Interest 32

ARTICLE 6
BANKERS' ACCEPTANCES 33
6.1 Bankers' Acceptances 33

ARTICLE 7
REPAYMENT 35
7.1 Mandatory Repayment of Principal - Revolving Facility 35
7.2 Mandatory Repayment of Principal - Term Facility 35
7.3 Voluntary Repayments and Reductions – Term Facility 36
7.4 Mandatory Repayment on Dispositions 36
7.5 Mandatory Repayments from Proceeds of Insurance 37
7.6 Mandatory Repayments from Proceeds of Debt 37
7.7 Mandatory Repayments from Proceeds of Equity Interests 37
7.8 Application of Mandatory Repayments 37

ARTICLE 8
PLACE AND APPLICATION OF PAYMENTS 38
8.1 Place of Payment of Principal, Interest and Fees 38

ARTICLE 9
REPRESENTATIONS AND WARRANTIES 39
9.1 Representations and Warranties 39
9.2 Survival and Repetition of Representations and Warranties 45

ARTICLE 10
COVENANTS 45
10.1 Positive Covenants 45
10.2 Financial Covenants 49
10.3 Reporting Requirements 50
10.4 Negative Covenants 51

ARTICLE 11
SECURITY 54
11.1 Form of Security 54
11.2 Insurance 55
11.3 After Acquired Property and Further Assurances 55

11.4 Release of Security 55

ARTICLE 12
DEFAULT 55
12.1 Events of Default 55
12.2 Acceleration and Termination of Rights 58
12.3 Payment of Bankers' Acceptances 58
12.4 Remedies Cumulative and Waivers 59
12.5 Termination of Lenders' Obligations 59
12.6 Saving 59
12.7 Perform Obligations 59
12.8 Third Parties 60
12.9 Set-Off or Compensation 60
12.10 Realization of Security 60

ARTICLE 13
COSTS, EXPENSES AND INDEMNIFICATION 60
13.1 Costs and Expenses 60
13.2 Indemnification by the Borrower 61
13.3 Specific Environmental Indemnification 61

ARTICLE 14
THE AGENT AND THE LENDERS 62
14.1 Appointment 62
14.2 Indemnity from Lenders 62
14.3 Exculpation 63
14.4 Reliance on Information 63
14.5 Knowledge and Required Action 63
14.6 Request for Instructions 64
14.7 The Agent Individually 64
14.8 Resignation and Termination 64
14.9 Actions by Lenders 64
14.10 Provisions for Benefit of Lenders Only 65
14.11 Failure of Lender to Fund 65
14.12 Payments by Agent 66
14.13 Direct Payments 67
14.14 Acknowledgements, Representations and Covenants of Lenders 68
14.15 Rights of Agent 69
14.16 Collective Action of the Lenders 69

ARTICLE 15
TAXES, CHANGE OF CIRCUMSTANCES AND TAXES 70
15.1 Change in Law 70
15.2 Prepayment of Rateable Portion 70
15.3 Illegality 70
15.4 Taxes 71
15.5 Substitute Lenders 72

ARTICLE 16
SUCCESSORS AND ASSIGNS AND ADDITIONAL LENDERS 72
16.1 Successors and Assigns 72
16.2 Assignments 73
16.3 Participations 74

ARTICLE 17
GENERAL 74
17.1 Exchange and Confidentiality of Information 74
17.2 Nature of Obligations under this Agreement 75
17.3 Notice 75
17.4 Governing Law 76
17.5 Benefit of the Agreement 76
17.6 Severability 76
17.7 Whole Agreement 76
17.8 Further Assurances 76
17.9 Consent to Jurisdiction 76
17.10 Time of the Essence 77
17.11 Counterparts 77
17.12 Delivery by Facsimile Transmission 77

CREDIT AGREEMENT

THIS AGREEMENT is dated as of May 31, 2011

AMONG:

SC ACQUISITIONCO LTD., as Borrower

– and –

THE FINANCIAL INSTITUTIONS FROM TIME TO TIME PARTY HERETO, as Lenders

– and –

CANADIAN IMPERIAL BANK OF COMMERCE, as Agent

RECITALS:

A. The Borrower has been newly established as a wholly-owned subsidiary of Counsel.

B. The Borrower, the Management Vendors and Counsel have entered into a share purchase agreement dated May 31, 2011 (the "**Management Share Purchase Agreement**") pursuant to which the Borrower will purchase all of the issued and outstanding shares of Street Capital owned by the Management Vendors except the Retained Shares (the "**Management Share Purchase**").

C. The Borrower and each of the Non-Management Vendors have entered into share purchase agreements each dated as of May 31, 2011 (collectively, the "**Non-Management Share Purchase Agreements**", together with the Management Share Purchase Agreement, the "**Share Purchase Agreements**") pursuant to which the Borrower will purchase all of the issued and outstanding shares of Street Capital owned by the Non-Management Vendors (the "**Non-Management Share Purchase**", together with the Management Share Purchase, the "**Share Purchases**").

D. The Borrower has requested that the Lenders make available the Credit Facilities for the purposes set forth herein.

E. The Lenders have agreed to provide the Credit Facilities to the Borrower on the terms and conditions set forth herein.

NOW THEREFORE THIS AGREEMENT WITNESSES that, in consideration of the covenants and agreements herein contained, the parties hereto agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

For the purposes of this Agreement:

"**Acquisition**" means, with respect to any Person, any purchase or other acquisition, regardless of how accomplished or effected (including any such purchase or other acquisition effected by way of amalgamation, merger, arrangement, business combination or other form of corporate reorganization or by way of purchase, lease or other acquisition arrangements), of (a) any other Person (including any purchase or acquisition of such number of the issued and outstanding securities of, or such portion of an equity interest in, such other Person that such other Person becomes a Subsidiary of the purchaser or of any of its Affiliates) or of all or substantially all of the Property of any other Person, or (b) any division, business, operation or undertaking of any other Person or of all or substantially all of the Property of any division, business, operation or undertaking of any other Person.

"**Additional Compensation**" has the meaning set forth in Section 15.1.

"**Adjusted Tangible Net Worth**" means, at any time, for the Borrower on a consolidated basis:

(a) the amount of Shareholders Equity of the Borrower at such time; less

(b) the amount shown in respect of goodwill (including goodwill arising in connection with the Share Purchase Agreements) and all other intangible assets at such time, plus

(c) the amount of the deferred purchase liability shown on the consolidated balance sheet of the Borrower at such time in respect of the Earn-Out Payments and contingent liabilities in respect of the Retained Shares; plus

(d) an amount equal to the deferred tax liability shown on the consolidated balance of the Borrower immediately after giving effect to the Share Purchases and for which there was a corresponding increase in goodwill at such time.

"**Adjustment Event**" has the meaning ascribed thereto in the Shareholders Agreement.

"**Advance**" means a borrowing by the Borrower by way of a Prime Rate Advance, a BA Equivalent Note or acceptance by a Lender of a draft or depository bill presented for acceptance as a Bankers' Acceptance and any reference relating to the amount of Advances shall mean the sum of the principal amount of all outstanding Prime Rate Advances, whether as a result of an Advance, deemed advance, Conversion, Rollover, or overdraft under the Revolving Facility, plus the face amount of all outstanding Bankers' Acceptances and BA Equivalent Notes.

"**Affected Loan**" has the meaning set forth in Section 15.2.

"**Affiliate**" has the meaning ascribed thereto in the *Business Corporations Act* (Ontario) and for greater certainty includes a Subsidiary of the Borrower.

"**Agent**" means Canadian Imperial Bank of Commerce in its capacity as administrative agent for the Lenders, including any successor agent pursuant to Section 14.8 hereof.

"**Agent's Payment Branch**" means the branch of the Agent located at its Main Branch, Commerce Court West, Toronto, Ontario M5L 1A2 or such other office of the Agent in Canada that the Agent may from time to time designate by notice to the Borrower and the Lenders.

"**Agreement**" means this agreement, the schedules and all amendments made hereto in accordance with the provisions hereof as amended, revised, supplemented or restated from time to time.

"**Annual Business Plan**" means the annual business plan and forecast of the Borrower and its Subsidiaries, comprised of (i) detailed financial projections and budgets on a quarterly basis for the following Fiscal Year prepared on a consolidated basis, in each case consisting of a balance sheet, statement of income, statement of cash flows, proposed Capital Expenditures, and a detailed list of assumptions, and (ii) for each of the following Fiscal Years until the Maturity Date, detailed financial projections prepared on a consolidated basis.

"**Applicable Law**" shall mean, in respect of any Person, property, transaction, event or other matter, as applicable, all laws, rules, statutes, regulations, treaties, orders, judgments and decrees and all official directives, rules, guidelines, orders, policies and other requirements of any Governmental Authority (whether or not having the force of law) relating or applicable to such Person, property, transaction, event or other matter.

"**Applicable Margin**" **[REDACTED DEFINITION OF APPLICABLE MARGIN]**

"**Applicable Margin Adjustment Date**" has the meaning set forth in the definition of Applicable Margin.

"**Applicable Order**" means any applicable domestic or foreign order, judgment, award or decree made by any court or Governmental Authority.

"**Approved Fund**" means any Fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"**Arm's Length**" has the meaning specified in the definition of "**Non Arm's Length**".

"**Assignment Agreement**" means an assignment agreement substantially in the form of Schedule F to this Agreement.

"**Associate**" means an "associate" as defined in the *Business Corporations Act (Ontario)*.

"**BA Discount Proceeds**" means, with respect to a particular Bankers' Acceptance or BA Equivalent Note, the following amount:

$$\frac{F}{1+\frac{D \times T}{365}}$$

where

F means the face amount of such Bankers' Acceptance or BA Equivalent Note;

D means the applicable BA Discount Rate for such Bankers' Acceptance or BA Equivalent Note; and

T means the number of days to maturity of such Bankers' Acceptance or BA Equivalent Note,

with the amount as so determined being rounded up or down to the fifth decimal place and .000005 being rounded up.

"**BA Discount Rate**" means, (a) for any Bankers' Acceptance or BA Equivalent Note to be accepted by a BA Lender that is a Schedule I Lender on any Drawdown Date, Rollover Date or Conversion Date, as the case may be, CDOR on such Drawdown Date, Rollover Date or Conversion Date, as the case may be, for a period identical to the term to maturity of the relevant Bankers' Acceptance or BA Equivalent Note and (b) for any Bankers' Acceptance or BA Equivalent Note to be accepted by a BA Lender that is not a Schedule I Lender, the lesser of (i) such Lender's own bankers' acceptance rate and (ii) CDOR plus 0.10% per annum.

"**BA Equivalent Note**" has the meaning set forth in Section 6.1.1.

"**BA Lender**" means any Lender which has not notified the Agent in writing that it is unwilling or unable to accept Drafts as provided for in Article 6.

"**BA Stamping Fee**" means the amount calculated by multiplying the face amount of a Bankers' Acceptance or a BA Equivalent Note by the BA Stamping Fee Rate and then multiplying the result by a fraction, the numerator of which is the number of days to elapse from and including the date of acceptance of such Bankers' Acceptance or purchase of such BA Equivalent Note by a Lender up to but excluding the maturity date of such Bankers' Acceptance or BA Equivalent Note and the denominator of which is 365.

"**BA Stamping Fee Rate**" means, with respect to a Bankers' Acceptance or a BA Equivalent Note, the applicable percentage rate per annum indicated below the reference to "BA Stamping Fee Rate" in the definition of "Applicable Margin" relevant to the date on which a determination is being made.

"**Bankers' Acceptance**" means a depository bill, as defined in the *Depository Bills and Notes Act* (Canada) or a bill of exchange, as defined in the *Bills of Exchange Act* (Canada), in Canadian dollars that is in the form of a Draft signed by or on behalf of the Borrower and accepted by a BA Lender as contemplated under Section 6.1 or, for Lenders not participating in clearing services as contemplated in the *Depository Bills and Notes Act* (Canada), a draft or other bill of exchange in Canadian Dollars that is signed on behalf of the Borrower and accepted by a Lender.

"**Borrower**" means SC Acquisitionco Ltd., a corporation incorporated and existing under the laws of Ontario, and includes its permitted successors and assigns.

"**Borrower's Loan Account**" means the loan account of the Borrower at the Agent's main branch located at in the City of Toronto, Ontario, or such other branch of the Agent in the City of Toronto, Ontario as the Borrower may designate in writing to the Agent and Revolving Lender.

"**Business**" means the business carried on by the Borrower and its Subsidiaries consisting of the origination, funding, sale and servicing of residential mortgage products.

"**Business Day**" means a day on which banks are generally open for business in Toronto, Ontario.

"**Canada Guaranty**" means AIG Limited Guaranty Mortgage Insurance Company of Canada and its successors.

"**Canadian Dollars**", "**Cdn. Dollars**" and "**Cdn. $**" mean the lawful money of Canada.

"**Capital Expenditures**" means, for any period, any expenditure made by any Person, on a consolidated basis, for the purchase, acquisition, erection, development, improvement, construction, repair or replacement of capital assets, and required to be capitalized in accordance with GAAP.

"**Capital Lease**" means a capital lease or a lease which should be treated as a capital lease under GAAP.

"**Cash Equivalents**" means:

(a) marketable direct obligations issued by, or unconditionally guaranteed by, the government of Canada, the government of any Province of Canada or the government of the United States or any agency or instrumentality thereof, maturing within one year from the date of acquisition;

(b) term deposits, certificates of deposit or overnight bank deposits having maturities of six months or less from the date of acquisition issued by any Lender or by any commercial bank organized under the laws of Canada or the United States having combined capital and surplus of not less than $300,000,000; and

(c) commercial paper of an issuer rated at least A-1+ or the equivalent thereof by S&P or at least P-1 or the equivalent thereof by Moody's or at least R-1 (Low) or the equivalent there of by DBRS, and in each case maturing within 6 months from the date of acquisition.

"**CDOR**" means, for any day and relative to Bankers' Acceptances or BA Equivalent Notes having any specified term and face amount, the average of the annual rates for bankers' acceptances having such specified term and face amount (or a term and face amount as closely as possible comparable to such specified term and face amount) (rounded up, if necessary to be expressed to two (2) decimal places, to the nearest whole multiple of 1/100th of 1%) quoted on the Reuters Money Market CDOR page under "Canadian Interbank Bid BA Rates" as of 10:00 a.m. on such day (or, if such day is not a Business Day, as of 10:00 a.m. (Toronto time) on the preceding Business Day), provided that if such rate does not appear on the Reuters Money Market CDOR page at such time on such date, CDOR for such date will be the annual discount rate of interest (rounded upward to the nearest whole multiple of 1/100 of 1%) as of 10:00 a.m. (Toronto time) on such date at which the Agent is then offering to purchase bankers' acceptances accepted by it having a comparable aggregate face amount and identical maturity date to the aggregate face amount and maturity date of such Bankers' Acceptances or BA Equivalent Notes, as the case may be.

"**Change of Control**" means the occurrence of any transaction or event as a result of which (a) any Person or group of Persons acting jointly or in concert, other than Counsel and its Affiliates, acquires, directly or indirectly, legally or beneficially, Equity Interests of the Borrower to which are attached more than 50% of the votes that may be cast to elect the directors of the Borrower, or persons performing similar functions; or (b) Street Capital ceases to be a direct or indirect Subsidiary of Counsel or Counsel and its Affiliates cease to have ownership of at least 100% of the Voting Equity of Street Capital.

"**Closing Date**" means May 31, 2011, or such later date as may be agreed to by the parties hereto.

"**CMB Program**" means the Canada Mortgage Bonds Program as described in the Guide.

"**CMHC**" means Canada Mortgage and Housing Corporation.

"**Commitment**" means, in respect of each Term Lender from time to time, the maximum amount of Advances which the Lender has covenanted to make under the Term Facility as set forth in Schedule A to this Agreement (which shall be amended and distributed to all parties by the Agent from time to time as other persons become Lenders), which for greater certainty shall in each case be reduced by such Lender's Proportionate Share of the amount of any permanent repayments, reductions or prepayments required or made hereunder.

"**Compliance Certificate**" means the certificate required pursuant to Section 10.3.3, substantially in the form annexed as Schedule D and signed by a senior officer of the Borrower.

"**Computer Equipment**" means all computers, software or other equipment that includes computing technology or embedded logic such as microchips and sensors whether owned or leased.

"**Contingent Obligation**" means, as to any Person, any obligation, whether secured or unsecured, of such Person guaranteeing or indemnifying, or in effect guaranteeing or indemnifying, any indebtedness, leases, dividends, letters of credit or other monetary obligations (the "**primary obligations**") of any other Person (the "**primary obligor**") in any manner, whether directly or indirectly, including any obligation of such Person as an account party in respect of a letter of credit or letter of guarantee issued to assure payment by the primary obligor of any such primary obligation and any obligations of such Person, whether or not contingent, (a) to purchase any such primary obligation or any Property constituting direct or indirect security therefor, (b) to advance or supply funds for the purchase or payment of any such primary obligation or to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (c) to purchase Property, securities or services primarily for the purpose of assuring the obligee under any such primary obligation of the ability of the primary obligor to make payment of such primary obligation, or (d) otherwise to assure or hold harmless the obligee under such primary obligation against loss in respect of such primary obligation; provided, however, that the term Contingent Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business.

"**Contributing Lender**" has the meaning set forth in Section 14.11.2.

"**Conversion**" means a conversion of an Advance pursuant to Section 2.5.1.

"**Conversion Date**" means the date specified by the Borrower as being the date on which the Borrower has elected to convert one type of Advance into another type of Advance and which shall be a Business Day.

"**Conversion Notice**" means the Notice of Request for Advance substantially in the form annexed hereto as Schedule B to be given to the Agent by the Borrower pursuant to Section 2.5.

"**Counsel**" means Counsel Corporation and its successors.

"**Credit and Collections Policy**" shall have the meaning ascribed thereto in the Management Share Purchase Agreement.

"**Credit Documents**" means: (a) this Agreement; (b) the Security; (c) each other agreement, document, instrument and certificate delivered to the Agent by an Obligor or a Limited Recourse Pledgor on the

Closing Date; (d) outstanding Qualifying Hedge Arrangements; (e) the letters referred to in Section 5.4; and (f) all present and future agreements (including, without limitation, all agreements entered into in connection with cash management), documents, certificates and instruments delivered by any Obligor to the Agent or the Lenders pursuant to, or in respect of the agreements and documents referred to in clauses (a) to (e) of this definition, in each case as the same may from time to time be supplemented, amended or restated, and "**Credit Document**" shall mean any one of the Credit Documents.

"**Credit Facilities**" means the Revolving Facility and the Term Facility and "**Credit Facility**" means either one of them.

"**Debt**" means, with respect to any Person, without duplication, the aggregate of the following amounts at the date of determination:

(a) all indebtedness of such Person for borrowed money;

(b) all obligations of such Person for the deferred purchase price of Property or services where such purchase price is deferred for six months or longer;

(c) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments;

(d) all obligations of such Person created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (whether or not the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property);

(e) the principal balance of all obligations of such Person as lessee under Capital Leases;

(f) all reimbursement obligations, contingent or otherwise, of such Person under acceptance, letter of credit and similar facilities;

(g) all obligations of such Person to purchase, redeem, retire, defease or otherwise acquire for value any partnership or shareholder or other equity interests of such Person, provided all conditions to such obligations have been met;

(h) the Market Value of all Hedge Arrangements in respect of which the Market Value is negative from such Person's perspective (that is, the Person is "out of the money") less, in the case of any such Hedge Arrangements entered into with a Lender (provided netting is permitted in such Hedge Arrangements), the Market Value of all Hedge Arrangements with the same Lender in respect of which the Market Value is positive from such Person's perspective (up to a maximum of the Market Value of the Hedge Arrangements having a negative Market Value);

(i) all Contingent Obligations of such Person; and

(j) all Debt referred to in clauses (a) through (i) above secured by (or for which the holder of such Debt has an existing right, contingent or otherwise, to be secured by) any Encumbrance on property of such Person, even though such Person has not assumed or become liable for the payment of such Debt, limited to the fair market value of the relevant property where such Person has not assumed or become liable for the payment of such Debt.

Obligations in respect of Earn-Out Payments or in respect of the purchase, repurchase or acquisition by the Borrower of the Retained Shares in accordance with the Shareholders Agreement will not constitute "**Debt**" for purposes of this Agreement.

"**Defaulting Lender**" has the meaning set forth in Section 14.11.2.

"**Deferred Interest Receivable Balance**" means at any time the amount shown as "deferred interest receivable" on the most recent consolidated balance sheet of the Borrower reported on pursuant to Section 10.3.

"**Depreciation Expense**" means, for any period, depreciation expense of the Borrower on a consolidated basis for such period in accordance with GAAP.

"**Disposition**" means any sale, assignment, transfer, conveyance, lease, license or other disposition of any nature or kind whatsoever of any Property or of any right, title or interest in or to any Property, and the verb "Dispose" shall have a correlative meaning.

"**Distribution**" means, with respect to any Person, any payment, directly or indirectly, by such Person:

(a) of any dividends or other distributions on or in respect of any of its Equity Interests, other than in the form of additional Equity Interests;

(b) on account of, or for the purpose of setting apart any property for a sinking or other analogous fund for, the purchase, redemption, retirement or other acquisition of any of its Equity Interests;

(c) of any principal, interest, premium or fees on or related to any Debt ranking, at law or by contract, in right of payment subordinate to any liability of such Person under the Credit Documents;

(d) of any other direct or indirect payment (other than reimbursement of expenses and ordinary course compensation) to any holder of its Equity Interests or any Affiliate thereof; or

(e) of the Earn-Out Payments.

"**Draft**" has the meaning set forth in Section 6.1.1.

"**Drawdown**" means:

(a) the advance of a Prime Rate Advance; or

(b) the issuance of Bankers' Acceptances or BA Equivalent Notes.

"**Drawdown Date**" means the date on which a Drawdown is made by the Borrower pursuant to the provisions hereof and which shall be a Business Day.

"**Drawdown Notice**" means the Notice of Request for Advance substantially in the form annexed hereto as Schedule B to be given to the Agent by the Borrower pursuant to Section 2.6.

"**Earn-Out Payments**" means the earn-out payments payable to the Management Vendors and specified in Schedule "B" to the Management Share Purchase Agreement in effect as of the date of this Agreement.

"**EBITD**" means, for any period with respect to the Borrower on a consolidated basis, the Net Income of the Borrower for such period increased by the sum of (without duplication):

(a) Interest Expense for such period;

(b) Income Tax Expense for such period;

(c) Depreciation Expense for such period;

(d) Cash or non-cash items in respect of Earn-Out Payments or payments in respect of the Retained Shares for such period; and

(e) transaction expenses relating directly to the consummation of the Share Purchases and the Credit Facilities for such period,

in each case to the extent that such amounts were deducted in the calculation of Net Income for such period. Until the completion of four full Financial Quarters after the Closing Date, the calculation of EBITD shall include the following amounts of EBITD for the following periods: for the months of May and June, 2010: $4,655,837; (ii) for the Fiscal Quarter ended September 30, 2010: $2,138,927; (iii) for the Fiscal Quarter ended December 31, 2010: $1,831,209; (iv) for the Fiscal Quarter ended March 30, 2011: $411,011; and (v) for the month of April, 2011: $984,525.

"**Encumbrance**" means, in respect of any Person, any mortgage, debenture, pledge, hypothec, lien, charge, assignment by way of security, hypothecation or security interest granted or permitted by such Person or arising by operation of law, in respect of any of such Person's Property, or any consignment or Capital Lease of Property by such Person as consignee or lessee or any other security agreement, trust or arrangement having the effect of security for the payment of any debt, liability or obligation, and "**Encumbrances**", "**Encumbrancer**", "**Encumber**" and "**Encumbered**" shall have corresponding meanings. For greater certainty, turnover and trust obligations in favour of the counterparty under a Mortgage Purchase Agreement in respect of amounts received by an Obligor under Mortgages which are owing to the counterparty, or property held by the Obligor for or on behalf of the counterparty, do not constitute "**Encumbrances**" hereunder.

"**Equity Interests**" means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust, warrants, options, or any other equity interests in any Person.

"**Equivalent Amount**" means with respect to any two currencies, the amount obtained in one such currency when an amount in the other currency is translated into the first currency using the Bank of Canada noon rate on the Business Day with respect to which such computation is required for the purpose of this Agreement.

"**Event of Default**" means any of the events described in Section 12.1.

"**Excluded Issuance**" means:

(a) the equity contribution by Counsel made as of the Closing Date and specified in Section 3.1.18;

(b) issuances of Equity Interests by the Borrower to Counsel or its Affiliates and contributions of capital to the Borrower by Counsel or its Affiliates, in each case after the Closing Date; and

(c) issuances of Equity Interests by any Subsidiary of the Borrower to the Borrower or to another Subsidiary of the Borrower.

"**Financial Assistance**" means, without duplication and with respect to any Person, all loans granted by that Person and Contingent Obligations incurred by that Person for the purpose of or having the effect of providing financial assistance to another Person or Persons, including, without limitation, letters of guarantee, letters of credit, legally binding comfort letters or indemnities issued in connection therewith, endorsements of bills of exchange (other than for collection or deposit in the ordinary course of business), obligations to purchase assets regardless of the delivery or non-delivery thereof and obligations to make advances or otherwise provide financial assistance to any other entity.

"**Fiscal Quarter**" means each three month period of the Borrower's Fiscal Year ending on March 31, June 30, September 30 and December 31.

"**Fiscal Year**" means, in respect of the Borrower, the twelve month period ending on the last day of December in any year.

"**Fixed Charge Coverage Ratio**" means for any applicable Four Quarter Period, the ratio of the Borrower's (a) EBITD for such period, less (i) Income Tax Expense paid in cash for such period and (ii) Capital Expenditures for such period, to (b) the sum of (i) Interest Expense paid or required to be paid in cash for such period, (ii) scheduled payments of principal in respect of Debt (including the Term Facility and Capital Leases) for such period, and (iii) Earn-Out Payments paid and payments made in respect of the Retained Shares in such period.

"**Four Quarter Period**" means as at the last day of any particular Fiscal Quarter of the Borrower, the period of four consecutive Fiscal Quarters which includes the Fiscal Quarter ending on such day and the immediately preceding three Fiscal Quarters.

"**Fund**" means any Person (other than a natural person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business.

"**GAAP**" means accounting principles generally accepted in Canada applied on a consistent basis; provided, however, that, in the event of (i) any change in GAAP from that applied in the preparation of the financial statements of Street Capital most recently delivered on or prior to the Closing Date or (ii) the Borrower's adoption of IFRS after the Closing Date, that in either case would affect the computation of any financial covenant, ratio, accounting definition or requirement set forth in this Agreement or any other Credit Document, if the Borrower or the Majority Lenders shall so request, the Agent, the Majority Lenders and the Borrower shall negotiate in good faith, each acting reasonably, to amend such financial covenant or requirement to preserve the original intent thereof in light of such change in GAAP or adoption of IFRS; provided, further, that, until so amended as provided in the preceding proviso, (a) such ratio or requirement shall continue to be computed in accordance with GAAP without regard to such change therein, and (b) the Obligors shall furnish to the Agent and the Lenders financial statements and other documents required under this Agreement, setting forth a reconciliation between calculations of such financial covenant or requirement made before and after giving effect to such change in GAAP or adoption of IFRS.

"**Genworth**" means Genworth Financial Mortgage Insurance Company of Canada and its successors.

"**Governmental Authority**" means the government of any nation, province, territory, municipality, state or other political subdivision of any nation, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, and any corporation or other entity owned or controlled (through stock or capital ownership or otherwise) by any of the foregoing exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

"**Guarantors**" means Street Capital, Street Capital Holdings and each other Subsidiary of the Borrower (other than Street Capital Mortgage) that may from time to time become a guarantor of the Obligations, together with their permitted successors and assigns, and "**Guarantor**" means any one of them.

"**Guide**" means the NHA Mortgage Backed Securities Guide issued by CMHC, as amended from time to time.

"**Hazardous Substance**" means any substance, product, waste, pollutant, material, chemical, contaminant, dangerous goods, constituent or other material listed, defined or regulated under any Requirements of Environmental Law.

"**Hedge Arrangement**" means, for any Person, any arrangement or transaction between such Person and any other Person which is a rate swap transaction, basis swap, forward rate transaction, commodity swap, interest rate option, forward foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of such transactions or arrangements) designed to protect or mitigate against risks in interest, currency exchange or commodity price fluctuations.

"**IFRS**" means International Financial Reporting Standards as issued by the International Accounting Standards Board and as adopted by the Canadian Institute of Chartered Accountants.

"**Income Tax Expense**" of a Person means, for any period and on a consolidated basis, the aggregate of all Taxes on the income of such Person for such period, determined on a consolidated basis in accordance with GAAP.

"**Interest Expense**" of a Person means, for any period and on a consolidated basis, without duplication, the aggregate amount of interest and other financing charges expensed by such Person for such period, including interest, discount and financing fees, commissions, discounts, and other fees and charges payable with respect to letters of credit, letters of guarantee and bankers' acceptance financing, standby fees, the interest component of Capital Leases and net payments (if any) pursuant to Hedge Arrangements involving interest, all as determined in accordance with GAAP (and, for greater certainty, without deduction in respect of interest income for such period).

"**Information**" has the meaning set forth in Section 17.1.2.

"**Intellectual Property**" means the intellectual property in patents, patent applications, trade-marks, trade-mark applications, trade names, service marks, copyrights, copyright registrations and trade secrets including, without limitation, customer lists and information, industrial designs, technology and other similar intellectual property rights.

"**Interbank Reference Rate**" means the interest rate expressed as a percentage per annum which is customarily used by the Agent when calculating interest due by it or owing to it arising from correction of errors and other adjustments between it and other Schedule I Canadian chartered banks.

"**Interest Payment Date**" means, with respect to each Prime Rate Advance, the last Business Day of each calendar month.

"**Interest Period**" means, with respect to each Bankers' Acceptance and BA Equivalent Note, the period selected by the Borrower hereunder and being subject to availability, of one, two, three or six months duration commencing on the Drawdown Date, Rollover Date or Conversion Date of such Advance; provided that in any case the last day of each Interest Period shall be also the first day of the next Interest Period and provided further that the last day of each Interest Period shall be a Business Day (and if the last day of an Interest Period selected by the Borrower is not a Business Day, such Borrower shall be deemed to have selected an Interest Period the last day of which is the Business Day next following the last day of the Interest Period otherwise selected).

"**Investment**" in any Person means any direct or indirect (a) acquisition of any Equity Interests of such Person (other than pursuant to an Acquisition), or (b) loans or advances to such Person out of the ordinary course of business.

"**ISDA Master Agreement**" means the 2002 ISDA Master Agreement (Multi-Currency - Cross Border) as published by the International Swaps and Derivatives Association, Inc., as amended, revised or replaced from time to time.

"**Leased Properties**" has the meaning set forth in Section 9.1.10.

"**Lenders**" means the Revolving Lender and the Persons designated in Schedule A annexed hereto as a Term Lender and reference to "**Lender**" in this Agreement may mean that Lender in its capacity as the Revolving Lender or a Term Lender, as the case may be, if the context so requires and "**Lender**" means any one of the Lenders and includes each of their successors and permitted assigns.

"**Limited Recourse Pledgors**" means, as of the Closing Date, Counsel, and from time to time includes all other holders of Equity Interests in the Borrower, and "**Limited Recourse Pledgor**" means any one of them.

"**Majority Lenders**" means Lenders holding at least 66 ⅔% of the Commitments under the Credit Facilities or, if the Commitments have been terminated, holding at least 66 ⅔% of the Advances under the Credit Facilities.

"**Management Vendors**" means the "Vendors" as defined in the Management Share Purchase Agreement.

"**Market Value**" means, with respect to any Hedge Agreement, the amount, if any, that a Person would be required to pay to its counterparty pursuant to the terms of any Hedge Arrangement in order to terminate the Hedge Arrangement as a result of the Person being "out of money" on a mark to market valuation of such Hedge Arrangement.

"**Material Adverse Effect**" mean:

(a) a material adverse effect on the business, Property, liabilities or condition (financial or otherwise) of the Obligors taken as a whole;

(b) an adverse effect on the ability of an Obligor to pay or perform any of its obligations under any of the Credit Documents, which could reasonably be considered material having regard to the Obligors as a whole; or

(c) a material adverse effect on the right, entitlement or ability of the Agent or the Lenders to enforce their rights or remedies under any Credit Document.

"**Material Contracts**" means, collectively, each (i) Mortgage Purchase Agreement and (ii) other written agreement, or series of related agreements with the same counterparty which in essence constitute a single agreement, entered into by an Obligor and the loss of which could reasonably be expected to have a Material Adverse Effect (unless readily replaceable on commercially reasonable terms promptly after termination thereof) which agreements are identified in Schedule 9.1.20 as of the Closing Date and as updated from time to time in accordance with Section 10.1.12.

"**Material Licenses**" means each license, permit or approval issued by any Governmental Authority to an Obligor, the breach or loss of which could reasonably be expected to result in a Material Adverse Effect which, licences, permits or approvals are identified in Schedule 9.1.20 as of the Closing Date and as updated from time to time in accordance with Section 10.1.12.

"**Maturity Date**" means May 31, 2014.

"**Maturity Date Payment**" means the final scheduled bullet payment of outstanding principal due under the Term Facility on the Maturity Date, as such amount may be reduced by repayments of principal from time to time in accordance with this Agreement.

"**Mortgage Assets**" means, at any time of determination, the amount identified as "**mortgage loans**" set out on the consolidated balance sheet of the Borrower at such time.

"Mortgage Insurance" means insurance provided by CMHC, Genworth, Canada Guaranty or any other third party mortgage insurance provider insuring the Mortgages.

"**Mortgage Loans**" means, at any time of determination, the amount identified as "**short term debt payable**" set out on the consolidated balance sheet of the Borrower at such time.

"**Mortgage Purchase Agreements**" means (i) the agreements in effect as of the Closing Date and identified as such in Schedule 9.1.20, and (ii) any other agreement entered into by any Obligor with a counterparty pursuant to which such counterparty commits to purchase or fund mortgage products originated by Street Capital or its Subsidiaries from time to time.

"**Mortgages**" means all mortgages originated and/or sold by the Obligors (i) pursuant to a Mortgage Purchase Agreement or (ii) into the CMB Program and, in each case, serviced by Street Capital (but which may be subserviced by third parties) including, in each case, all related assets and rights sold and transferred thereunder.

"**Net Income**" means, for any period, with respect to the Borrower, the net income of the Borrower on a consolidated basis for such period in accordance with GAAP.

"**Net Proceeds**" means any one or more of the following:

(a) with respect to any Disposition of Property by an Obligor, the net amount equal to the aggregate amount received in cash (including any cash received by way of deferred

payment pursuant to a note, receivable, other non-cash consideration or otherwise, but only as and when cash is so received in respect thereof) in connection with such Disposition, less the reasonable fees, commissions and other out-of-pocket expenses and Taxes incurred, paid or payable for or by any Obligor in connection with such Disposition;

(b) with respect to the issuance or creation of Debt or Equity Interests of any Obligor, the net amount equal to the aggregate amount received in cash (including any cash received by way of deferred advance or installment but only as and when such cash is so received) in connection with such creation or issuance, less the reasonable fees, commissions and other out-of-pocket expenses and Taxes incurred in respect thereof, paid or payable by any Obligor in connection with such creation or issuance; and

(c) with respect to the receipt of proceeds under any insurance policy (other than business interruption insurance), the net amount equal to the aggregate amount received in cash in connection with such receipt of insurance p roceeds and not otherwise reinvested as permitted under this Agreement, less the reasonable fees, costs, deductibles and other out-of-pocket expenses and Taxes incurred, paid or payable for or by any Obligor in connection with the claim under the insurance policy giving rise to such proceeds.

"**NHA**" means the *National Housing Act* (Canada).

"**NHA MBS Program**" means the NHA Mortgage Backed Securities Program as described in the Guide.

"**Non-Arm's Length**" and similar phrases have the meaning attributed thereto for the purposes of the *Income Tax Act* (Canada); and "Arm's Length" shall have the opposite meaning.

"**Non BA Lender**" means any Lender which is not a BA Lender.

"**Non-Management Vendors**" means each of the vendors under the Non-Management Share Purchase Agreements.

"**Obligations**" means, with respect to any Obligor, all of its present and future indebtedness, liabilities and obligations of any and every kind, nature or description whatsoever (whether direct or indirect, joint or several or joint and several, absolute or contingent, matured or unmatured, in any currency and whether as principal debtor, guarantor, surety or otherwise, including without limitation any interest that accrues thereon after or would accrue thereon but for the commencement of any case, proceeding or other action, whether voluntary or involuntary, relating to the bankruptcy, insolvency or reorganization whether or not allowed or allowable as a claim in any such case, proceeding or other action) of such Obligor to each of the Agent, the Lenders and each of them under, in connection with, relating to or with respect to each of the Credit Documents, all indebtedness, liabilities and obligations owing by any Obligor to any Lender (or former Lender, in respect of Hedge Arrangements put in place when such former Lender was a Lender) or any Affiliates thereof in respect of Hedge Arrangements and all indebtedness, liabilities and obligations owing by any Obligor to any Lender in respect of treasury facilities and cash management arrangements provided by such Lender.

"**Obligors**" means, collectively, the Borrower and the Guarantors (and their respective successors and assigns) but excluding the Limited Recourse Pledgors, and "**Obligor**" means any one of them.

"**Organizational Documents**" means, with respect to any Person, such Person's articles or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement, joint venture agreement,

operating agreement, limited liability company agreement or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such Person.

"Origination Policy" shall have the meaning ascribed thereto in the Management Share Purchase Agreement.

"**Overdraft Advance**" has the meaning set forth in Section 2.10.

"**Owned Properties**" has the meaning set forth in Section 9.1.10.

"**Pending Event of Default**" means an event which, but for the requirement for the giving of notice, lapse of time, or both, or but for the satisfaction of any other condition subsequent to such event, would constitute an "Event of Default".

"**Pension Plan**" means any "pension plan" or "plan" that is subject to the funding requirements of the *Pension Benefits Act* (Ontario) or applicable pension benefits legislation in any other Canadian jurisdiction and is applicable to employees of an Obligor.

"**Permitted Debt**" means:

(a) Debt under this Agreement;

(b) Debt in respect of Purchase Money Security Interests and Capital Leases in an outstanding principal amount not to exceed $100,000 in the aggregate at any time;

(c) Qualifying Hedge Arrangements or Hedge Arrangements entered into pursuant to and in accordance with Section 10.1.20;

(d) Permitted Intercompany Debt;

(e) Subordinated Debt;

(f) Contingent Obligations of an Obligor in respect of any Debt referred to in clauses (a) - (e) above;

(g) Debt in respect of a letter of credit in the amount of $465,948.00 issued to secure obligations of Street Capital under its lease of premises at 1 Yonge St., Toronto, Ontario, provided such obligations are fully cash collateralized; and

(h) Debt consented to in writing by the Lenders from time to time.

"**Permitted Dispositions**" means:

(a) Dispositions pursuant to Mortgage Purchase Agreements in the normal course of business;

(b) Dispositions between Obligors;

(c) Dispositions of Property that is worn out, obsolete or no longer useful or required for the purpose of carrying on the Business; and

(d) Dispositions consented to in writing by the Lenders from time to time.

"**Permitted Distributions**" means:

(a) all Distributions made on or in respect of its Equity Interests by an Obligor to (i) the Borrower or (ii) another Obligor that directly owns the issued and outstanding Equity Interests of such paying Obligor, provided no Pending Event of Default or Event of Default has occurred and is continuing;

(b) payments in respect of Permitted Intercompany Debt, provided no Pending Event of Default or Event of Default has occurred and is continuing;

(c) provided no Pending Event of Default or Event of Default has occurred and is continuing or would result from the payment thereof, payment of the Earn-Out Payments in accordance with, at the time specified in, and subject to the terms and conditions of the Management Share Purchase Agreement in effect as of the date hereof; and

(d) provided no Pending Event of Default or Event of Default has occurred and is continuing or would result from the payment thereof, the purchase, repurchase or acquisition of the Retained Shares upon an Adjustment Event in accordance with the Shareholders Agreement to an aggregate amount not to exceed $500,000 in any calendar year (plus the proceeds of any Excluded Issuance referred to in clause (b) of the definition thereof designated by the Borrower at the time of issuance for such purpose and applied for such purpose).

"**Permitted Encumbrances**" means, with respect to any Person, the following:

(a) liens for Taxes not yet due or for which installments have been paid based on reasonable estimates pending final assessments, or if due, the validity of which is being contested diligently and in good faith by appropriate proceedings by that Person for which reasonable reserves under GAAP are maintained;

(b) undetermined or inchoate liens, rights of distress and charges incidental to current operations which have not at such time been filed or exercised and of which none of the Lenders has been given notice, or which relate to obligations not due or payable, or if due, the validity of which is being contested diligently and in good faith by appropriate proceedings by that Person;

(c) reservations, limitations, provisos and conditions expressed in any original grants from the Crown or other grants of real or immovable property, or interests therein, which do not materially affect the use of the affected land for the purpose for which it is used by that Person;

(d) zoning, land use and building restrictions, by-laws, regulations and ordinances of federal, provincial, state, municipal and other Governmental Authorities, licenses, easements, rights-of-way, servitudes and rights in the nature of easements (including, without limiting the generality of the foregoing, licenses, easements, rights-of-way and rights in the nature of easements for railways, sidewalks, public ways, sewers, drains, gas, steam and water mains or electric light and power, or telephone and telegraph conduits, poles, wires and cables) which do not materially impair the use of the affected land for the purpose for which it is used by that Person;

(e) title defects, encroachments or irregularities or other matters relating to title which are of a minor nature and which in the aggregate do not materially impair the use of the affected property for the purpose for which it is used by that Person;

(f) the right reserved to or vested in any municipality or governmental or other public authority by the terms of any lease, license, franchise, grant or permit acquired by that Person or by any statutory provision to terminate any such lease, license, franchise, grant or permit, or to require annual or other payments as a condition to the continuance thereof;

(g) the Encumbrance resulting from the deposit of cash or securities in connection with contracts, tenders or expropriation proceedings, or to secure workmen's compensation, employment insurance, surety or appeal bonds, costs of litigation when required by law, liens and claims incidental to current construction, mechanics', warehousemen's, carriers' and other similar liens, and public, statutory and other like obligations incurred in the ordinary course of business;

(h) security given to a public utility or any municipality or Governmental Authority when required by such utility or authority in connection with the operations of that Person in the ordinary course of its business;

(i) servicing agreements, development agreements, site plan agreements and other agreements with Governmental Authorities pertaining to the use or development of any assets of any Person, provided that (i) the applicable Obligor is in compliance therewith in all material respects and (ii) the same do not materially reduce the value of the assets of the Person or materially interfere with the use of such assets in the operation of the business of the Person;

(j) applicable municipal and other governmental restrictions, including municipal by-laws and regulations, affecting the use of land or the nature of any structures which may be erected thereon, provided that (i) the applicable Obligor is in compliance therewith in all material respects and (ii) such restrictions do not materially reduce the value of the assets of the Person or materially interfere with the use of such assets in the operation of the business of the Person;

(k) Encumbrances or any rights of distress that are either (i) Requirements of Law or (ii) reserved in or exercisable under any lease or sublease to which it is a lessee which secure the payment of rent or compliance with the terms of such lease or sublease, provided that such rent is not then overdue and it is then in compliance in all material respects with such terms and provided further that any such Encumbrances are limited to Property located at the premises subject to the applicable Lease or Sublease;

(l) the Encumbrance created by a judgment of a court of competent jurisdiction, as long as the judgment is being contested diligently and in good faith by appropriate proceedings by that Person and does not result in an Event of Default;

(m) the Security;

(n) Purchase Money Security Interests and Capital Leases of Street Capital and its Subsidiaries, provided that the aggregate outstanding principal amount of Debt secured thereby or arising thereunder does not exceed $100,000 at any time;

(o) any Encumbrance disclosed in Schedule G;

(p) Encumbrances over cash collateral or one or more financial instruments to secure the obligations referred to in clause (g) of Permitted Debt, to the maximum amount specified therein;

(q) such other Encumbrances as are agreed to in writing by the Lenders in accordance with this Agreement.

"**Permitted Intercompany Debt**" means Debt owing by an Obligor to any other Obligor.

"**Person**" is to be broadly interpreted and shall include an individual, a corporation, a limited liability company, an unlimited liability company, a partnership, a trust, an incorporated organization, a joint venture, the government of a country or any political subdivision of a country, or an agency or department of any such government, any other Governmental Authority and the executors, administrators or other legal representatives of an individual in such capacity.

"**Prime Rate**" means a fluctuating rate of interest per annum, expressed on the basis of a year of 365 days which is equal at all times to the greater of (a) the reference rate of interest (however designated) of the Agent for determining interest chargeable by it on Canadian Dollar commercial loans made in Canada; and (b) 1.0% above CDOR from time to time for one month Canadian Dollar bankers' acceptances having a face amount comparable to the principal amount in respect of which the applicable Prime Rate calculation is being made.

"**Prime Rate Advance**" means an Advance made by the Lenders to the Borrower with respect to which the Borrower has specified that interest is to be calculated by reference to the Prime Rate.

"**Prime Rate Margin**" means, with respect to a Prime Rate Advance at a particular date, the annual percentage per annum as indicated below the reference to "Prime Rate Margin" in the definition of "Applicable Margin" relevant to the particular date on which a determination is being made.

"**Property**" means, with respect to any Person, all or any portion of its undertaking, property and assets, both real and personal, including for greater certainty any share in the capital of a corporation or ownership interest in any other Person.

"**Proportionate Share**" means in respect of each Lender from time to time, (a) with respect to the Revolving Facility, 100% in the case of the Revolving Lender; (b) with respect to Term Facility, the percentage of the Term Facility which a Term Lender has agreed to advance to the Borrower, determined by dividing the Term Lender's Commitment in respect of the Term Facility by the aggregate of all of the Term Lenders' Commitments with respect to the Term Facility; (c) with respect to both Credit Facilities, the percentage of both Credit Facilities which a Lender has agreed to advance to the Borrower; (d) with respect to an Advance, means the Proportionate Share of the Credit Facility under which such Advance is made; and (e) with respect to the Obligations, the *pro rata* percentage of the aggregate unpaid amount of the Obligations hereunder owed to such Lender.

"**Purchase Money Security Interest**" means an Encumbrance created or assumed by an Obligor securing Debt incurred to finance the unpaid acquisition price (including any installation costs or costs of construction) of Property provided that (a) such Encumbrance is created substantially concurrently with the acquisition of such Property, (b) such Encumbrance does not at any time encumber any Property other than the Property financed or refinanced (to the extent the principal amount is not increased) by such Debt, (c) the amount of Debt secured thereby is not increased subsequent to such acquisition, and (d) the

principal amount of Debt secured by any such Encumbrance at no time exceeds 100% of the original purchase price of such Property at the time it was acquired.

"**Qualifying Hedge Arrangements**" means a Hedge Arrangement provided by a Lender which is entered into after the date hereof, is permitted pursuant to Section 10.4.13 and in respect of which the Agent has received written notice from the applicable Lender providing the Agent with particulars of such Hedge Arrangement together with a certificate of the Borrower which provides the details of all then outstanding Hedge Arrangements and certifies that such new Hedge Arrangement to which such certificate relates complies with the limitations set forth in Section 10.4.13.

"**Receiving Lender**" has the meaning set forth in Section 14.13.

"**Register**" has the meaning set forth in Section 16.2.3.

"**Release**" means any release, spill, emission, leaking, pumping, pouring, emitting, emptying, escape, injection, deposit, disposal, discharge, dispersal, dumping, leaching or migration of Hazardous Substances, including the movement of Hazardous Substances through or in the air, soil, surface water, ground water or property.

"**Relevant Jurisdiction**" means, from time to time, with respect to a Person that is granting Security hereunder, any province or territory of Canada which constitutes such Person's jurisdiction of formation or in which such Person maintains its chief executive office or chief place of business or has tangible Property and, for greater certainty, at the Closing Date includes the provinces set forth in Schedule 9.1.19.

"**Repayment Notice**" means the notice substantially in the form annexed hereto as Schedule C.

"**Requirements of Environmental Law**" means all applicable requirements of the common law or of statutes, regulations, by-laws, ordinances, treaties, judgments, orders and decrees and (to the extent they have the force of law) rules, policies, guidelines, approvals, notices, permits, directives, determinations and the like, of any federal, territorial, provincial, state, regional, municipal or local judicial, regulatory or administrative agency, board or Governmental Authority in Canada relating to environmental or occupational health and safety matters and the assets and undertaking of any Obligor and the intended uses thereof, including but not limited to, all such requirements relating to: (a) the protection, preservation or remediation of the natural environment (the air, land, surface water or groundwater); (b) solid, gaseous or liquid waste generation, handling, treatment, storage, disposal or transportation; (c) consumer, occupational or public safety and health; and (d) Hazardous Substances or hazardous conditions or matters that are prohibited, controlled or otherwise regulated, including, without limitation above ground and underground storage tanks or surface impoundments.

"**Requirements of Law**" means, as to any Person, the Organizational Documents of such Person and any Applicable Law, or determination of a Governmental Authority, in each case applicable to or binding upon such Person or any of its business or Property or to which such Person or any of its business or Property is subject.

"**Retained Shares**" means the Class C non-voting common shares of Street Capital to be retained by the Management Vendors pursuant to the Management Share Purchase Agreement.

"**Revolving Facility**" has the meaning set forth in Section 2.1.1.

"**Revolving Lender**" means Canadian Imperial Bank of Commerce, or any successor thereto as the Lender providing the Revolving Facility to the Borrower pursuant to this Agreement.

"**Rollover**" means a rollover of a maturing Bankers' Acceptance into a new Bankers' Acceptance or BA Equivalent Note, as applicable.

"**Rollover Date**" means the date of commencement of a new Interest Period applicable to a Bankers' Acceptance or BA Equivalent Note that is being rolled over.

"**Rollover Notice**" means the Notice of Request for Advance substantially in the form annexed hereto as Schedule B to be given to the Agent by the Borrower in connection with the Rollover of a Bankers' Acceptance or a BA Equivalent Note.

"**Schedule I Lenders**" means a bank which is chartered under the *Bank Act* (Canada) and named in Schedule I thereto.

"**Scheduled Repayment Date**" has the meaning set out in Section 7.2.

"**Security**" means all security (including guarantees) held from time to time by or on behalf of the Lenders or the Agent on behalf of the Lenders, securing or intended to directly or indirectly secure repayment of the Obligations and includes all security described in Article 11.

"**Security Documents**" means the documents referred to in Article 11.

"**Share Purchase Agreements**" has the meaning set forth in the Recitals hereto.

"**Share Purchases**" has the meaning set forth in the Recitals hereto.

"**Shareholders Agreement**" means the shareholders agreement of Street Capital dated as of the Closing Date between the Borrower, Street Capital, Counsel and certain of the Management Vendors, as amended, restated or replaced from time to time in accordance with this Agreement.

"**Shareholders Equity**" means at any time the aggregate, determined for the Borrower on a consolidated basis in accordance with GAAP, of:

(a) capital stock (including for greater certainty, preferred shares of the Borrower classified as equity in accordance with GAAP),

(b) retained earnings or deficit;

(c) contributed capital surplus; and

(d) Subordinated Debt.

and, for greater certainty, Shareholders Equity shall include all other similar surplus or credit accounts forming part of shareholders equity as reflected on the Borrower's financial statements.

"**Solvent**" means, with respect to any Person on a particular date, that on such date (i) the aggregate property of such Person is, at a fair valuation, sufficient, or, if disposed of at a fairly conducted sale under legal process, would be sufficient, to enable payment of all its obligations, due and accruing due, (ii) such Person has not ceased paying its current obligations in the ordinary course of business as they generally become due, and (iii) such Person is not for any reason unable to meet its obligations as they generally become due.

"**Storage Properties**" has the meaning set forth in Section 9.1.10.

"**Street Capital**" means Street Capital Financial Corporation, a corporation existing under the laws of Canada, and includes its permitted assigns and successors.

"**Street Capital Holdings**" means Street Capital Holdings Corporation, a corporation existing under the laws of Ontario, and includes its permitted assigns and successors.

"**Street Capital Mortgage**" means Street Capital Mortgage Corporation, a corporation existing under the laws of Ontario, and includes its permitted assigns and successors.

"**Subordinated Debt**" means secured or unsecured loans advanced by Counsel or its Affiliates to the Borrower or any other Obligor which are expressly postponed and subordinated to the Obligations and pledged to the Agent on a limited recourse basis, on terms satisfactory to the Lenders in their sole discretion, which terms shall, without limitation: (i) prohibit any payment of principal or interest in cash so long as the Credit Facilities remain outstanding or available; (ii) prohibit any rights of acceleration or enforcement while the Credit Facilities are available or outstanding; and (iii) provide that the maturity date of any such loans is a date no less than six months after the Maturity Date.

"**Subsidiary**" means, at any time, as to any Person, any other Person, if at such time (i) the first mentioned Person owns, directly or indirectly, securities or other ownership interests in such other Person, having ordinary voting power to elect a majority of the board of directors or persons performing similar functions for such other Person, or (ii) in the case of any general partnership or trust, the first mentioned Person owns directly or indirectly more than a 50% interest in the profits or capital of such other Person, or (iii) in the case of a limited partnership, the first mentioned Person owns, directly or indirectly, securities or other ownership interests in the Person which is the general partner of such other Person, having ordinary voting power to elect a majority of the board of directors or persons performing similar functions for such general partner, and shall include any other Person in like relationship to a Subsidiary of such first mentioned Person.

"**Tax**" or "**Taxes**" means all taxes, charges, fees, levies, imposts and other assessments, including all income, sales, use, goods and services, value added, capital, capital gains, alternative, net worth, transfer, profits, withholding, payroll, employer health, excise, franchise, real property and personal property taxes, and any other taxes, duties, fees or similar charges in the nature of a tax, including Canada Pension Plan and provincial pension plan contributions, employment insurance payments and workers compensation premiums, together with any installments, and any interest, fines and penalties, imposed by any Governmental Authority (including federal, state, provincial, municipal and foreign Governmental Authorities), whether disputed or not.

"**[REDACTED NAME OF THIRD PARTY] Waiver**" means the waiver by **[REDACTED NAME OF THIRD PARTY]** of the change of control of Street Capital resulting from the Share Purchases pursuant to the Mortgage Purchase Agreement between Street Capital and **[REDACTED NAME OF THIRD PARTY]** dated February 8, 2011.

"**Term Facility**" has the meaning set forth in Section 2.1.2.

"**Term Lenders**" means those Lenders designated as such in Schedule A annexed hereto providing the Term Facility to the Borrower pursuant to this Agreement.

"**Total Debt**" means, with respect to any Person on a consolidated basis, without duplication, all Debt of such Person other than Subordinated Debt.

"**Total Debt to Adjusted Tangible Net Worth Ratio**" means, as at the date of determination, the ratio of the Borrower's (i) Total Debt at such time to (ii) Adjusted Tangible Net Worth at such time.

"**Voting Equity**" shall mean, with respect to any Person, any class or classes of Equity Interests pursuant to which the holders thereof have voting rights under ordinary circumstances to elect the board of directors of such Person.

"**Welfare Plan**" means any medical, health, hospitalization, insurance or other employee benefit or welfare plan or arrangement applicable to employees of an Obligor.

1.2 Headings

The division of this Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "**this Agreement**", "**hereof**", "**hereunder**" and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof and include any agreement supplemental hereto. Unless something in the subject matter or context is inconsistent therewith, references herein to Articles and Sections are to Articles and Sections of this Agreement.

1.3 Number

Words importing the singular number only shall include the plural and *vice versa*, words importing the masculine gender shall include the feminine and neuter genders and *vice versa*.

1.4 Accounting Principles

Where the character or amount of any asset or liability or item of revenue or expense is required to be determined, or any consolidation or other accounting computation is required to be made for the purpose of this Agreement or any Credit Document, such determination or calculation shall, to the extent applicable and except as otherwise specified herein or as otherwise agreed in writing by the parties, be made in accordance with GAAP.

1.5 Accounting Practices

All calculations for the purposes of determining compliance with the financial ratios and financial covenants contained in this Agreement shall be made on a basis consistent with GAAP as in existence as at the date of this Agreement (except as provided in the definition thereof).

1.6 Permitted Encumbrances

The inclusion of reference to Permitted Encumbrances in any Credit Document is not intended to subordinate and shall not subordinate, and shall not be interpreted as subordinating, any Encumbrance created by any of the Security to any Permitted Encumbrance.

1.7 Currency

Unless otherwise specified in this Agreement, all references to dollar amounts (without further description) will mean Canadian Dollars.

1.8 Paramountcy

In the event of a conflict in or between the provisions of this Agreement and the provisions of any of the other Credit Documents then, notwithstanding anything contained in such other Credit Document, the provisions of this Agreement will prevail and the provisions of such other Credit Document will be deemed to be amended to the extent necessary to eliminate such conflict.

1.9 Non-Business Days

Unless otherwise expressly provided in this Agreement, whenever any payment is stated to be due on a day other than a Business Day, the payment will be made on the immediately following Business Day. In the case of interest or fees payable pursuant to the terms of this Agreement, the extension or contraction of time will be considered in determining the amount of interest and fees. Unless otherwise expressly provided in this Agreement, whenever any action to be taken is stated or scheduled to be required to be taken on, or (except with respect to the calculation of interest or fees) any period of time is stated or scheduled to commence or terminate on, a day other than a Business Day, the action will be taken or the period of time will commence or terminate, as the case may be, on the immediately following Business Day.

1.10 Statutory References

Any reference in this Agreement to any act or statute or regulation (including any regulation of any Governmental Authority), or to any section of or any definition in any act, statute or regulation (including any regulation of any Governmental Authority), will be deemed to be a reference to such act, statute or regulation (including any regulation of any Governmental Authority) or section or definition as amended, supplemented, substituted, replaced or re-enacted from time to time.

1.11 Interest Payments and Calculations

1.11.1 All interest payments to be made under this Agreement will be paid without allowance or deduction for deemed re-investment or otherwise, both before and after maturity and before and after default and/or judgment, if any, until payment of the amount on which such interest is accruing, and interest will accrue on overdue interest, if any.

1.11.2 Unless otherwise stated, wherever in this Agreement reference is made to a rate of interest or rate of fees "per annum" or a similar expression is used, such interest or fees will be calculated on the basis of a calendar year of 365 days and using the nominal rate method of calculation, and will not be calculated using the effective rate method of calculation or on any other basis that gives effect to the principle of deemed re-investment of interest.

1.11.3 For the purposes of the *Interest Act* (Canada) and disclosure under such act, whenever interest to be paid under this Agreement is to be calculated on the basis of a year of 365 days or 360 days or any other period of time that is less than a calendar year, the yearly rate of interest to which the rate determined pursuant to such calculation is equivalent is the rate so determined multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by either 365, 360 or such other period of time, as the case may be.

1.11.4 In calculating interest or fees payable under this Agreement for any period, unless otherwise specifically stated, the first day of such period shall be included and the last day of such period shall be excluded.

1.11.5 Notwithstanding anything herein to the contrary, in no event shall any interest rate or rates referred to herein (together with other fees payable hereunder which are construed by a court of competent jurisdiction to be interest or in the nature of interest) exceed the maximum interest rate permitted by Applicable Law. If such maximum interest rate would be exceeded by the terms hereof, the rates of interest payable hereunder shall be reduced to the extent necessary so that such rates (together with other fees which are construed by a court of competent jurisdiction to be interest or in the nature of interest) equal the maximum interest rate permitted by Applicable Law, and any overpayment of interest received by the Agent or the Lenders theretofore shall be applied, forthwith after determination of such overpayment, to pay all then outstanding interest, and thereafter to pay outstanding principal, as if the same were a prepayment of principal and treated accordingly hereunder.

1.12 Determinations by the Borrower

All provisions contained herein requiring the Borrower to make a determination or assessment of any event or circumstance or other matter to the best of its knowledge shall be deemed to require such Borrower to make all due inquiries and investigations as would reasonably be considered to be necessary or prudent in the circumstances before making any such determination or assessment.

1.13 Schedules

The following are the Schedules annexed hereto and incorporated by reference and deemed to be part hereof:

Schedule A	–	Lenders and Commitments
Schedule B	–	Notice of Request for Advance
Schedule C	–	Repayment Notice
Schedule D	–	Compliance Certificate
Schedule E	–	Amortization of Term Facility
Schedule F	–	Assignment Agreement
Schedule G	–	Permitted Encumbrances
Schedule 9.1.5	–	Consents
Schedule 9.1.8	–	Litigation
Schedule 9.1.10	–	Description of Real Property
Schedule 9.1.12	–	Insurance Policies
Schedule 9.1.17	–	Corporate Structure
Schedule 9.1.18	–	Relevant Jurisdictions
Schedule 9.1.19	–	Intellectual Property
Schedule 9.1.20	–	Material Contracts and Material Licenses
Schedule 9.1.27	–	Related Party Agreements
Schedule 9.1.29	–	CMHC Status
Schedule 9.1.32	–	Mortgage Underwriting

ARTICLE 2
THE CREDIT FACILITIES

2.1 Credit Facilities

Subject to the terms and conditions of this Agreement:

2.1.1 Revolving Facility – the Revolving Lender establishes in favour of the Borrower a demand revolving credit facility (the "**Revolving Facility**") which shall be available by way of Prime Rate Advances denominated in Canadian Dollars, as more particularly described in Section 2.3 below, to a maximum principal amount of $2,500,000.

2.1.2 Term Facility – the Term Lenders establish (on a several and not joint or joint and several basis) in favour of the Borrower a non-revolving term loan facility (the "**Term Facility**") in an amount up to $17,500,000, under which Advances denominated in Canadian Dollars, as more particularly described in Section 2.3 below, will be made available on the initial Advance Date and at no other time.

2.2 Purpose of Credit Facilities

Advances under the Credit Facilities shall only be used for the following purposes:

2.2.1 Advances under the Revolving Facility shall only be used by the Borrower for working capital and other general corporate purposes of the Obligors, subject to the terms hereof (but shall not be used to fund principal or interest payments on the Term Facility).

2.2.2 Advances under the Term Facility shall only be used by the Borrower for the financing of the Share Purchases on the Closing Date and for the fees, costs and expenses of the Borrower related to such Share Purchases.

2.3 Manner of Borrowing

2.3.1 The Borrower may (subject to the terms hereof and to the Revolving Lender's ability to terminate availability and demand repayment of any Obligations owing under the Revolving Facility from time to time) make Drawdowns and repayments under the Revolving Facility in Canadian Dollars by way of Overdraft Advances on the Borrower's Loan Account and repayment thereof in the manner specified in Section 2.10. All such Overdrafts Advances shall be deemed to constitute Prime Rate Advances hereunder from time to time.

2.3.2 The Borrower may, subject to the terms hereof, make Drawdowns, Conversions and Rollovers, as applicable, under the Term Facility in Canadian Dollars by way of Prime Rate Advances, Bankers' Acceptances and BA Equivalent Notes. The Borrower shall have the option, subject to the terms hereof, to determine which types of Advances shall be utilized under the Term Facility and in which combinations or proportions.

2.4 Nature of the Credit Facilities

2.4.1 Subject to the terms hereof, the Revolving Facility is a revolving credit and, accordingly, the Borrower may increase or decrease Advances under such applicable Credit Facility in accordance with Section 2.10 up to the maximum amount of the Revolving Facility

(subject to the Revolving Lender's ability to terminate availability and demand repayment of any Obligations owing under the Revolving Facility from time to time).

2.4.2 The Term Facility is a non-revolving facility and, accordingly, except for Conversions and Rollovers made in accordance with this Agreement, no amounts repaid under the Term Facility may be reborrowed and the amount of the Term Facility (and the Proportionate Share of each of the applicable Term Lenders' Commitments under the Term Facility) will be automatically and permanently reduced by the amount of any such repayment so made. Any amount not borrowed by the Borrower after the initial Advance under the Term Facility shall be cancelled and may not thereafter be borrowed by the Borrower.

2.5 Drawdowns, Conversions and Rollovers - Term Facility

2.5.1 Subject to the provisions of this Agreement, the Borrower may under the Term Facility (i) make Drawdowns hereunder; (ii) convert the whole or any part of any type of Advance into any other type of Advance; or (iii) rollover any Bankers' Acceptances and BA Equivalent Notes on the last day of the applicable Interest Period therefor, by giving the Agent a Drawdown Notice, a Conversion Notice or a Rollover Notice, as the case may be.

2.5.2 The Borrower shall, in respect of the Term Facility, give the Agent a Drawdown Notice, Conversion Notice or Rollover Notice, as the case may be, prior to the proposed Drawdown Date, Conversion Date or Rollover Date, as the case may be. Notice must be given in accordance with Section 2.5.3 at least two (2) Business Days prior to the proposed Drawdown Date under the Term Facility.

2.5.3 Each Drawdown Notice, Conversion Notice or Rollover Notice, as the case may be, in respect of the Term Facility, shall be delivered by the Borrower on a Business Day on or prior to 10:00 a.m. (Toronto time) to the Agent.

2.5.4 Each Drawdown, Conversion or Rollover under the Term Facility shall (i) in the case of Prime Rate Advances, be in a minimum principal amount of $250,000 and in whole multiples of $50,000; and (ii) in the case of Banker's Acceptances or BA Equivalent Loans, be in a minimum face amount of $500,000 and in whole multiples of $100,000.

2.6 Agent's Notice with Respect to Term Facility Advances

Upon receipt of a Drawdown Notice, Conversion Notice or Rollover Notice, as the case may be, in respect of the Term Facility, the Agent shall forthwith notify the Lenders of the proposed Drawdown Date, of each Lender's Proportionate Share of such Advance and, if applicable, the account of the Agent to which each Lender's Proportionate Share is to be credited.

2.7 Lenders' and Agent's Obligations with Respect to Term Facility Advances

The applicable Lenders shall, prior to 11:00 a.m. (Toronto time) on the proposed Drawdown Date under the Term Facility specified by the Borrower in a Drawdown Notice, Conversion Notice or Rollover Notice credit the Agent's account specified in the Agent's notice given under Section 2.6 with such Lender's Proportionate Share of such Advance and by 11:00 a.m. (Toronto time) on the same date the Agent shall make available the full amount of the amounts so credited to the Borrower.

2.8 Irrevocability

A Drawdown Notice, Conversion Notice or Rollover Notice, as the case may be, given by the Borrower hereunder shall be irrevocable and shall oblige the Borrower to take the action contemplated on the date specified therein.

2.9 Demand, Cancellation and Permanent Reduction of the Revolving Facility

2.9.1 Notwithstanding any other term and condition of this Agreement, all Obligations under the Revolving Facility shall be due and payable in full upon demand by the Revolving Lender.

2.9.2 The Borrower may, at any time, upon giving at least three (3) Business Days prior notice to the Agent, cancel in full or, from time to time, permanently reduce in whole or in part the Revolving Facility. If the Revolving Facility is so reduced, the Commitment of the Lenders shall be correspondingly reduced. Any reduction under the Revolving Facility shall be in a minimum amount of $250,000 and increments of $50,000.

2.10 Overdraft Advances

2.10.1 At any time that the Borrower would be entitled to obtain Advances under the Revolving Facility, the Borrower shall be entitled to draw cheques or make other debit transactions in Canadian Dollars on the Borrower's Loan Account. The amount of any overdraft in such account at the end of each Business Day, subject to appropriate adjustments, shall be deemed to be a Prime Rate Advance to the Borrower under the Revolving Facility (an "**Overdraft Advance**"). The credit balance in such accounts at the end of each Business Day, subject to appropriate adjustments, shall be applied by the Revolving Lender as a repayment of outstanding Overdraft Advances and such accounts shall be reduced accordingly. Except as otherwise specified, Overdraft Advances shall be subject to all the provisions of this Agreement applicable to Prime Rate Advances under the Revolving Facility.

2.10.2 No Overdraft Advance shall be made by the Revolving Lender if it has received notice that an Event of Default has occurred and is continuing.

2.10.3 The Revolving Lender may, at any time in its sole and absolute discretion, request on behalf of the Borrower (and the Borrower hereby irrevocably authorizes the Revolving Lender to so request on its behalf), upon notice to the Agent by the Revolving Lender no later than 10:00 a.m. (Toronto time) on the applicable date, that each Lender make a Prime Rate Advance in an amount equal to such Lender's *pro rata* share of the amount of Overdraft Advances made by the Revolving Lender then outstanding. Such request shall be deemed to be a Borrowing Notice for purposes hereof and shall be made in accordance with the provisions of Section 2.10.1, and the Agent shall apply the proceeds of any such Advances in repayment of the Overdraft Advances then outstanding.

2.10.4 If for any reason any Overdraft Advance cannot be refinanced by an Advance as contemplated by Section 2.10.3, the request for a Prime Rate Advance submitted by the Revolving Lender as set forth in Section 2.10.3 shall be deemed to be a request by the Revolving Lender that each of the Lenders fund its risk participation in the relevant Overdraft Advance and each Lender's payment to the Agent for the account of the

Overdraft Lender pursuant to Section 2.10.3 shall be deemed payment in respect of such participation.

2.10.5 If and to the extent that any Lender shall not have made the amount of its *pro rata* share of such Overdraft Advance available to the Agent in accordance with the provisions of Section 2.10.3, such Lender agrees to pay to the Agent forthwith on demand such amount together with interest thereon, for each day from the date of the applicable request by the Overdraft Lender until the date such amount is paid to the Agent, for the account of the Overdraft Lender in accordance with prevailing banking industry practice for interbank compensation.

2.10.6 Each Lender's obligation to make Prime Rate Advances or to purchase and fund risk participations in an Overdraft Advance pursuant to this Section 2.10.3, shall be absolute and unconditional and shall not be affected by any circumstance, including (i) any set-off, counterclaim, recoupment, defense or other right which such Lender may have against the Revolving Lender, the Borrower or any other Person for any reason whatsoever, (ii) the occurrence or continuance of a Pending Event of Default or Event of Default, or (iii) any other occurrence, event or condition, whether or not similar to any of the foregoing. No funding of risk participations shall relieve or otherwise impair the obligation of the Borrower to repay Overdraft Advances, together with interest as provided herein.

ARTICLE 3
DISBURSEMENT CONDITIONS

3.1 Conditions Precedent to the Initial Advance

The obligations of the Lenders under this Agreement to make the initial Advance under the Term Facility are subject to and conditional upon the following conditions precedent being satisfied as of the date of such Advance:

3.1.1 this Agreement shall have been executed and delivered by all parties hereto;

3.1.2 the Agent shall have received timely notice as required under Section 2.5.2;

3.1.3 no Event of Default or Pending Event of Default shall have occurred and be continuing on the Drawdown Date, or would result from making the initial Advance, and the Borrower shall have certified the same to the Lenders;

3.1.4 the representations and warranties in Section 9.1 will be true and correct on and as of the Drawdown Date, and the Borrower shall have certified the same to the Lenders;

3.1.5 the Agent shall have received certified copies of the Organizational Documents (including applicable shareholder agreements and partnership agreements) of each Obligor, Limited Recourse Pledgor and of Street Capital Mortgage, the resolutions authorizing the execution, delivery and performance of each Obligor's and Limited Recourse Pledgor's respective obligations under the Credit Documents and the transactions contemplated herein, and a certificate evidencing the incumbency of the relevant officers of each Obligor and Limited Recourse Pledgor;

3.1.6 certificates of status, good standing or equivalent, as applicable, for the jurisdictions of creation of each Obligor, Limited Recourse Pledgor and of Street Capital Mortgage shall have been delivered to the Agent;

3.1.7 the Security Documents described in Section 11.1 hereof shall have been executed and delivered to the Agent and shall be in full force and effect (along with certificates, if any, representing all shares or other securities pledged, together with related stock powers duly executed in blank) and financing statements or other registrations of such Security, or notice thereof, shall have been filed, registered, entered or recorded in all offices of public record necessary or desirable in the opinion of the Agent to perfect, preserve or protect the charges and security interests created thereby;

3.1.8 the Borrower shall have received all required governmental and third party consents and approvals required to complete the transactions contemplated by the Share Purchase Agreements and the Credit Documents (including, without limitation, the **[REDACTED NAME OF THIRD PARTY]** Waiver but, excluding those specified in the Share Purchase Agreements as post-closing notice-only deliveries) and the Borrower shall have provided copies thereof, certified to be true, to the Agent;

3.1.9 the Agent shall be satisfied with the arrangements for repayment in full and cancellation of any existing Debt or credit facilities of the Obligors concurrent with the initial Advance;

3.1.10 releases, discharges (or written authorizations to discharge from the applicable Encumbrance holder in form acceptable to the Agent), postponements (in registrable form where appropriate) or acknowledgements, as reasonably required by the Agent, with respect to all Encumbrances (excluding Permitted Encumbrances) affecting the collateral Encumbered by the Security, if any, shall have been delivered to the Agent;

3.1.11 copies of all Material Contracts and Material Licenses of the Obligors, certified by the Borrower to be true copies, shall have been delivered to the Agent;

3.1.12 each Obligor and Street Capital Mortgage shall be in compliance in all material respects with all of its Material Contracts, Material Licenses and Applicable Law, both prior to and after giving effect to the transaction contemplated by the Share Purchase Agreements and the Credit Documents, to the satisfaction of the Lenders, acting reasonably;

3.1.13 payment of all amounts and fees (including reasonable fees and disbursements of Torys LLP) payable to the Lenders or the Agent that are due and payable on or before the Closing Date shall have been paid or arrangements shall be in place to pay such amounts and fees concurrently with the initial Advance;

3.1.14 a currently dated letter of opinion of Borrower's counsel and the Guarantors' existing counsel, each in form and substance satisfactory to the Agent, acting reasonably, and customary for credit facilities and security similar to the Credit Facilities and Security referred to in this Agreement shall have been delivered to the Agent;

3.1.15 the Lenders shall be satisfied with the terms of the Obligors' insurance coverage, and the Borrower shall have delivered to the Agent certificates of insurance acceptable to the Agent, acting reasonably, showing the Agent as a loss payee and additional insured, as applicable, on all insurance policies that insure the assets to be secured by the Security

and all third party liability policies of the Obligors, which for greater certainty shall not include the Mortgage Insurance;

3.1.16 there shall not exist or have occurred a Material Adverse Effect since October 31, 2010 in the determination of the Lenders, acting reasonably;

3.1.17 the Agent shall have received and be satisfied with a source and use of funds statement and an outline of the flow of funds from the Credit Facilities (which shall confirm that the initial Advance will be used solely for the purposes provided for in Section 2.2);

3.1.18 not less than $19,040,500 of cash equity shall have been invested by Counsel and its Affiliates in the Borrower, and not less than 6,616,667 common shares of Counsel shall contemporaneously be issued by Counsel at a value of at least $0.75 per share in partial consideration for the Share Purchases (though interim steps which shall include an issuance by the Borrower of Equity Interests which are transferred as of the Closing Date to Counsel), in each case, on terms satisfactory to the Lenders, and copies certified true and correct by an officer of the Borrower of all documentation reasonably requested by the Agent relating to such equity investments shall have been delivered to the Agent;

3.1.19 the Borrower shall provide to the Agent a *pro forma* balance sheet of the Borrower as of April 30, 2011 and a *pro forma* Compliance Certificate as of such date (in each case giving effect to the Share Purchases and the initial Advance hereunder) confirming compliance with the financial covenants in Section 10.2;

3.1.20 the Lenders shall have received and be satisfied with the interim monthly unaudited financial statements of Street Capital for the most recent twelve month period prior to the Closing Date;

3.1.21 the Lenders shall have received evidence that the Deferred Interest Receivable Balance of Street Capital as at April 30, 2011 is not less than $12,000,000;

3.1.22 the Lenders shall be satisfied with the terms of the final Share Purchase Agreements and the other documentation giving effect to the Share Purchases, and with the employment agreements entered into by the Borrower with the senior management team of Street Capital;

3.1.23 the Agent shall have received evidence satisfactory to it that the Borrower will complete, concurrently with the initial Advance, the Share Purchases in accordance with the terms of the Share Purchase Agreements (without any material amendment thereto or material waiver thereof except as approved by the Agent);

3.1.24 Street Capital shall not have received a notice from any Governmental Authority (including, for certainty, CMHC) objecting to the purchase of the Purchased Shares by the Borrower or which is reasonably likely to have the effect that the acquisition would adversely affect Street Capital's ability to carry on the Business (including, for certainty, with respect to its status as an "approved lender" with CMHC); and

3.1.25 the Agent shall have received such additional evidence, documents or undertakings as the Lenders shall reasonably request in connection with the consummation of the transactions contemplated hereby,

provided that all documents delivered pursuant to this Section 3.1 shall be in full force and effect, and in form and substance satisfactory to the Lenders, acting reasonably.

3.2 Conditions Precedent to All Subsequent Advances

The obligation of the Lenders to make any subsequent Advance is subject to and conditional upon the following conditions precedent being satisfied by the Borrower:

3.2.1 the Agent shall have received timely notice as required under Section 2.5.3;

3.2.2 the representations and warranties deemed to be repeated pursuant to Section 9.1 continue to be true and correct as if made on and as of the Drawdown Date except to the extent that such representations and warranties relate specifically to an earlier date and, the Borrower shall have certified to such effect in the applicable Drawdown Notice, Rollover Notice or Conversion Notice; and

3.2.3 no Event of Default or Pending Event of Default has occurred and is continuing on the Drawdown Date, or would result from making the Advance.

3.3 Waiver

The conditions set forth in Sections 3.1 and 3.2 are inserted for the sole benefit of the Lenders and may be waived by the Lenders in accordance with the terms of Section 14.9, in whole or in part (with or without terms or conditions), in respect of any Advance without prejudicing the right of the Lenders at any time to assert such conditions in respect of any subsequent Advance.

ARTICLE 4
EVIDENCE OF ADVANCES

4.1 Account of Record

The Agent shall open and maintain books of account evidencing all Advances and all other amounts owing by the Borrower to the Lenders hereunder. The Agent shall enter in the foregoing accounts details of all amounts from time to time owing, paid or repaid by the Borrower hereunder. The information entered in the foregoing accounts shall, absent manifest error, constitute *prima facie* evidence of the obligations of the Borrower to the Lenders hereunder with respect to all Advances and all other amounts owing by the Borrower to the Lenders hereunder. After a request by the Borrower the Agent shall promptly advise the Borrower of such entries made in the Agent's books of account.

ARTICLE 5
PAYMENTS OF INTEREST AND STANDBY FEES

5.1 Interest on Prime Rate Advances

The Borrower shall pay interest on each Prime Rate Advance in Canadian Dollars at a rate per annum equal to the sum of (i) the Prime Rate in effect from time to time plus (ii) the Prime Rate Margin. Each determination by the Agent of the Prime Rate and the Prime Rate Margin applicable from time to time shall, in the absence of manifest error, be binding upon the Borrower. Such interest shall be payable in arrears on each Interest Payment Date for the period from and including the Drawdown Date or the preceding Conversion Date or Interest Payment Date, as the case may be, for such Advance to and including the day preceding such Interest Payment Date and shall be calculated on the principal amount of

the Prime Rate Advance outstanding during such period and on the basis of the actual number of days elapsed in a year of 365 or 366 days, as the case may be. Changes in the Prime Rate shall cause an immediate adjustment of the interest rate applicable to such Advance without the necessity of any notice to the Borrower. Interest payable on the Revolving Facility shall be for the sole account of the Revolving Lender so long as the other Lenders' obligations to repay their Proportionate Share of Overdraft Advances or to purchase or fund a participation interest therein pursuant to Section 2.10 has not been invoked.

5.2 No Set-Off, Deduction etc.

All payments (whether interest or otherwise) to be made by the Borrower or any other party pursuant to this Agreement are to be made in freely transferable, immediately available funds and without set-off or deduction of any kind whatsoever except to the extent required by Applicable Law, and if any such set-off or deduction is so required and is made, the Borrower or any other party will, as a separate and independent obligation to each Lender, be obligated to immediately pay to each Lender all such additional amounts as may be required to fully indemnify and save harmless such Lender from such set-off or deduction and will result in the effective receipt by such Lender of all the amounts otherwise payable to it in accordance with the terms of this Agreement.

5.3 Standby Fees

The Borrower shall pay to the Revolving Lender a standby fee in Canadian Dollars calculated at the rate per annum specified as the applicable "Standby Fee Rate" in the table contained in the definition of "Applicable Margin" on the amount by which the daily amount of the aggregate of all Advances outstanding under the Revolving Facility during the applicable month is less than the maximum amount available under the Revolving Facility. The standby fee shall be determined and calculated daily beginning on the Closing Date and shall be calculated on the basis of a calendar year of 365 or 366 days, as the case may be, and shall be payable by the Borrower monthly in arrears on the last Business Day of each month.

5.4 Agency Fees

Where there is more than one Lender, in consideration of the Agent acting as agent under the Credit Documents, the Borrower shall pay to the Agent an agency fee in an amount, and on the terms and conditions, set out in any fee letter from time to time entered into by the Agent and the Borrower or as otherwise agreed to in writing from time to time by the Agent and the Borrower.

5.5 Fees

In consideration of Canadian Imperial Bank of Commerce structuring and underwriting the Credit Facilities, the Borrower shall pay to Canadian Imperial Bank of Commerce on the Closing Date an upfront fee in the amount of **[REDACTED PERCENTAGE]**% of the maximum available amount of the Term Facility.

5.6 Default Interest

5.6.1 Upon the occurrence of, and during the continuance of, an Event of Default, the Applicable Margin otherwise in effect under this Agreement in respect of all Advances will increase by an additional 2% per annum.

5.6.2 Without duplication of the provisions of Section 5.6.1, if any amount owed by the Borrower to the Agent or any Lender under any of the Credit Documents is not paid when due and payable, such overdue amount shall bear interest, payable on demand at a rate per annum equal to the Prime Rate plus the Applicable Margin plus 2%, in each such case from the date of non-payment until paid in full.

ARTICLE 6
BANKERS' ACCEPTANCES

6.1 Bankers' Acceptances

6.1.1 To facilitate the procedures contemplated in this Agreement, the Borrower irrevocably appoints each Lender from time to time as the attorney-in-fact of the Borrower to execute, endorse and deliver on behalf of the Borrower drafts in the forms prescribed by such Lender (if such Lender is a BA Lender) for bankers' acceptances denominated in Cdn. Dollars (each such executed draft which has not yet been accepted by a Lender being referred to as a "**Draft**") or non interest-bearing promissory notes of the Borrower in favour of such Lender (if such Lender is a Non BA Lender) (each such promissory note being referred to as a "**BA Equivalent Note**"). Each Bankers' Acceptance and BA Equivalent Note executed and delivered by a Lender on behalf of the Borrower as provided for in this Section shall be as binding upon the Borrower as if it had been executed and delivered by a duly authorized officer of the Borrower.

6.1.2 Notwithstanding Section 6.1.1, the Borrower will from time to time as required by the applicable Lender provide to the Lenders an appropriate number of Drafts drawn by the Borrower upon each BA Lender and either payable to a clearing service (if such BA Lender is a member thereof) or payable to the Borrower and endorsed in blank by the Borrower (if such BA Lender is not a member of such clearing service) and an appropriate number of BA Equivalent Notes in favour of each Non BA Lender. The dates, the maturity dates and the principal amounts of all Drafts and BA Equivalent Notes delivered by the Borrower shall be left blank, to be completed by the Lenders as required by this Agreement. All such Drafts or BA Equivalent Notes shall be held by each Lender subject to the same degree of care as if they were such Lender's own property kept at the place at which the Drafts or BA Equivalent Notes are ordinarily kept by such Lender. Each Lender, upon written request of the Borrower, will promptly advise the Borrower of the number and designation, if any, of the Drafts and BA Equivalent Notes then held by it. No Lender shall be liable for its failure to accept a Draft or purchase a BA Equivalent Note as required by this Agreement if the cause of such failure is, in whole or in part, due to the failure of the Borrower to provide on a timely basis appropriate Drafts or BA Equivalent Notes to the applicable Lender as may be requested by such Lender on a timely basis from time to time.

6.1.3 The Agent, promptly following receipt of a Drawdown Notice requesting Bankers' Acceptances, shall (i) advise each BA Lender of the face amount and the term of the Draft to be accepted by it and (ii) advise each applicable Non BA Lender of the face amount and term of the BA Equivalent Note to be purchased by it. All Drafts to be accepted from time to time by each BA Lender that is a member of a clearing service shall be payable to such clearing service. The term of all Bankers' Acceptances and BA Equivalent Notes issued pursuant to any Drawdown Notice, Conversion Notice or Rollover Notice shall be identical. Each Bankers' Acceptance and BA Equivalent Note shall be dated the Drawdown Date on which it is issued and shall be for a term of one,

two, three or, subject to availability, six months provided that in no event shall the term of a Bankers' Acceptance or a BA Equivalent Note extend beyond the Maturity Date. The face amount of the Draft (or the aggregate face amount of the Drafts) to be accepted at any time by each Lender which is a BA Lender, and the face amount of the BA Equivalent Notes to be purchased at any time by each Lender which is a Non BA Lender, shall be determined by the Agent based upon the amounts of their respective Commitments under the applicable Credit Facility. In determining a Lender's Proportionate Share of a request for Bankers' Acceptances, the Agent, in its sole discretion, shall be entitled to increase or decrease the face amount of any Draft or BA Equivalent Note to the nearest $1,000.

6.1.4 Each BA Lender shall complete and accept on the applicable Drawdown Date a Draft having a face amount (or Drafts having the face amounts) and term advised by the Agent pursuant to subsection 6.1.3. Each applicable BA Lender shall purchase on the applicable Drawdown Date the Bankers' Acceptance or Bankers' Acceptances accepted by it, for an aggregate price equal to the BA Discount Proceeds of such Bankers' Acceptance (or Bankers' Acceptances). The Borrower shall ensure that there is delivered to each applicable BA Lender that is a member of a clearing service, and such BA Lender is hereby authorized to release to such clearing house the Bankers' Acceptance accepted by it upon receipt of confirmation that such clearing house holds such Bankers' Acceptance for the account of such BA Lender.

6.1.5 Each Non BA Lender, in lieu of accepting Drafts or purchasing Bankers' Acceptances on any Drawdown Date, will complete and purchase from the Borrower on such Drawdown Date a BA Equivalent Note in a face amount and for a term identical to the face amount and term of the Draft or Drafts which such Non BA Lender would have been required to accept on such Drawdown Date if it were a BA Lender, for a price equal to the BA Discount Proceeds of such BA Equivalent Note. Each Non BA Lender shall be entitled without charge to exchange any BA Equivalent Note held by it for two or more BA Equivalent Notes of identical date and aggregate face amount equal to the BA Equivalent Note presented for exchange, and the Borrower will execute and deliver to such Non BA Lender such replacement BA Equivalent Notes and each such Non BA Lender shall contemporaneously return the original BA Equivalent Note to the Borrower for cancellation.

6.1.6 The Borrower shall pay to each BA Lender in respect of each Draft tendered by the Borrower to and accepted by such BA Lender, and to each Non BA Lender in respect of each BA Equivalent Note tendered to and purchased by such Non BA Lender, as a condition of such acceptance or purchase, the BA Stamping Fee in respect of such Draft or BA Equivalent Note.

6.1.7 Upon acceptance of each Draft or purchase of each BA Equivalent Note, the Borrower shall pay to the applicable Lender the related fee specified in Section 6.1.6, and to facilitate payment such Lender shall be entitled to deduct and retain for its own account the amount of such fee from the amount to be transferred by such Lender to the Agent for the account of the Borrower pursuant to this Agreement in respect of the sale of the related Bankers' Acceptance or of such BA Equivalent Note.

6.1.8 If the Agent determines in good faith, which determination shall be final, conclusive and binding upon the Borrower, and so notifies the Borrower, that there does not exist at the applicable time a normal market in Canada for the purchase and sale of bankers'

acceptances, any right of the Borrower to require the Lenders to purchase Bankers' Acceptances and BA Equivalent Notes under this Agreement shall be suspended until the Agent, acting in good faith, determines that such market does exist and gives notice thereof to the Borrower and any Drawdown Notice, Conversion Notice or Rollover Notice requesting Bankers' Acceptances shall be deemed to be a Drawdown Notice or Conversion Notice requesting a Prime Rate Advance in a similar aggregate principal amount.

6.1.9 On the date of maturity of each Bankers' Acceptance or BA Equivalent Note, the Borrower shall pay to the Agent, for the account of the holder of such Bankers' Acceptance or BA Equivalent Note, in Canadian Dollars an amount equal to the face amount of such Bankers' Acceptance or BA Equivalent Note, as the case may be. The obligation of the Borrower to make such payment shall not be prejudiced by the fact that the holder of such Bankers' Acceptance is the Lender that accepted such Bankers' Acceptances. No days of grace shall be claimed by the Borrower for the payment at maturity of any Bankers' Acceptance or BA Equivalent Note. If the Borrower does not make such payment, from the proceeds of an Advance obtained under this Agreement or otherwise, the amount of such required payment shall be deemed to be a Prime Rate Advance to the Borrower from the Lender that accepted such Banker's Acceptance or purchased such BA Equivalent Note.

6.1.10 The signature of any duly authorized officer of the Borrower on a Draft or a BA Equivalent Note may be mechanically reproduced in facsimile, and all Drafts and BA Equivalent Notes bearing such facsimile signature shall be as binding upon the Borrower as if they had been manually signed by such officer, notwithstanding that such Person whose manual or facsimile signature appears on such Draft or BA Equivalent Note may no longer hold office at the date of such Draft or BA Equivalent Note or at the date of acceptance of such Draft by a BA Lender or at any time thereafter.

ARTICLE 7
REPAYMENT

7.1 Mandatory Repayment of Principal - Revolving Facility

7.1.1 Without limiting the Revolving Lender's ability to demand repayment of the Revolving Facility at any time, the Borrower shall repay all Obligations in connection with the Revolving Facility to the Revolving Lender, including the outstanding principal amount of all Advances thereunder together with all accrued interest, fees and other amounts then unpaid by it with respect to such Advances, in full on the Maturity Date and the Revolving Facility and the Commitments thereunder shall be automatically terminated on the Maturity Date.

7.1.2 Once in each 12 month period from the Closing Date, the Borrower shall make such repayments under the Revolving Facility as are required to provide that the Advances under the Revolving Facility are nil for a period of at least three (3) consecutive Business Days.

7.2 Mandatory Repayment of Principal - Term Facility

Subject to the terms hereof, the principal amount outstanding under the Term Facility shall be repaid by the Borrower to the Agent, for the account of the Term Lenders, in quarterly

installments on the last Business Day of March, June, September and December in each year beginning September 30, 2011 (each a "**Scheduled Repayment Date**"), in the amount set out in Schedule E hereto for the applicable period. Each such payment shall be made on a Business Day and if such day is not a Business Day, such payment shall be on the first preceding Business Day. The Borrower shall repay the remaining outstanding principal amount of all Advances under the Term Facility, together with all accrued interest, fees and other amounts then unpaid by it with respect to Advances under the Term Facility, in full on the Maturity Date and the Term Facility and the Commitments thereunder shall be automatically terminated on the Maturity Date.

7.3 Voluntary Repayments and Reductions – Term Facility

7.3.1 Subject to the Agent receiving a Repayment Notice, which shall be given at least three (3) Business Days prior to the proposed repayment date and which shall be irrevocable, the Borrower may from time to time repay or prepay Advances outstanding under the Term Facility without premium, penalty or bonus provided that each such repayment or prepayment shall be in a minimum aggregate amount of $500,000. Bankers' Acceptances and BA Equivalent Notes may not be repaid prior to their respective maturity or expiry dates, unless the Borrower deposits cash or Cash Equivalents with the Agent (for the benefit of the applicable Lenders) equal to the full face amount at maturity of such Bankers' Acceptance or BA Equivalent Note, as applicable, and concurrently delivers to the Agent a cash collateral agreement, supporting resolutions, certificates and opinions in form and substance satisfactory to the Agent acting reasonably.

7.3.2 Each such voluntary repayment or prepayment by the Borrower of the Term Facility shall be applied against the mandatory repayments required pursuant to Section 7.2 in inverse order of maturity. Each such repayment shall permanently reduce the Commitment of each Term Lender in respect of the Term Facility by the amounts of the Term Lender's Proportionate Share of such repayment, and the Borrower shall not have the right thereafter to increase the committed amount of the Term Facility so reduced.

7.4 Mandatory Repayment on Dispositions

Except for Dispositions permitted pursuant to clauses (a) and (b) of the definition of "**Permitted Dispositions**", the Net Proceeds of which shall not be required to be paid to the Agent in accordance with this Section 7.4, not later than two (2) Business Days after any Disposition by any Obligor, an amount equal to the Net Proceeds of such Disposition shall be paid by the Borrower (irrespective as to which Obligor made the Disposition) to the Agent and shall be applied in permanent repayment of outstanding Advances under the Term Facility; provided that the Borrower shall not be required to make such payment to the Agent in accordance with this Section 7.4 of any such Net Proceeds which do not exceed $100,000 in the aggregate in any Fiscal Year or if the Borrower or any Obligor intends to purchase replacement Property with the Net Proceeds within 120 days of the Disposition of the Property being the subject of the Disposition, inclusive of all bona fide reasonable direct transaction fees, cost, sales taxes and commissions incurred by the applicable Obligor. Any such replacement Property so purchased must be subject to the Security and otherwise be in compliance with all of the terms contained herein. If it is not the intention of the applicable Obligor to purchase replacement Property within such 120 day time period, or any binding commitment in respect of such purchase has not been entered into within such 120 day time period, the Net Proceeds (in excess of $100,000 in the aggregate in any Fiscal Year) not intended to be so used (or not so used, as applicable) shall be paid to the Agent as provided herein.

7.5 Mandatory Repayments from Proceeds of Insurance

7.5.1 If an Obligor receives Net Proceeds of insurance in respect of Property of an Obligor in an amount up to $50,000, such Obligor may retain such proceeds.

7.5.2 If the Obligors receive Net Proceeds of insurance in respect of Property of an Obligor (other than proceeds in respect of Mortgage Insurance) in the aggregate at any time in an amount that is: (i) more than $50,000 but less than or equal to $1,000,000, the Borrower shall, in is sole discretion, determine whether the proceeds shall be (a) applied against outstanding Advances under the Term Facility as provided herein or (b) retained by the applicable Obligor to be used to replace, repair or rebuild assets to which such proceeds relate within 120 days; and (ii) more than $1,000,000, the Borrower shall immediately apply such amount against outstanding Advances under the Term Facility as provided herein (except to the extent the Borrower requests that such Net Proceeds be applied to replace, repair or rebuild assets as set out above and the Lenders in their sole discretion agree to such request). In the case of clause (i)(b) (or a request accepted by the Lenders pursuant to clause (ii)), following such 120 day period, if there has been no binding commitment to replace, repair or rebuild such assets, such proceeds shall be immediately paid to the Agent and shall be applied by the Agent to be applied as provided herein.

7.5.3 Notwithstanding anything contained herein, an Obligor shall not be entitled to any proceeds of insurance, including business interruption insurance, if there exists a Pending Event of Default or an Event of Default.

7.6 Mandatory Repayments from Proceeds of Debt

Except for Permitted Debt, the Net Proceeds of which shall not be required to be paid to the Agent in accordance with this Section 7.6, not later than two (2) Business Days after any issuance by any Obligor of any Debt consented to by the Lenders, an amount equal to the Net Proceeds of such Debt shall be paid by the Borrower to the Agent and shall be applied in permanent repayment of outstanding Advances under the Term Facility.

7.7 Mandatory Repayments from Proceeds of Equity Interests

Except for Excluded Issuances, the Net Proceeds of which shall not be required to be paid to the Agent in accordance with this Section 7.7, not later than two (2) Business Days after any issuance by any Obligor of any Equity Interest or contribution to the capital of any Obligor, an amount equal to the Net Proceeds of such Equity Interests or capital contribution shall be paid by the Borrower to the Agent and shall be applied in permanent repayment of outstanding Advances under the Term Facility.

7.8 Application of Mandatory Repayments

All mandatory repayments under Sections 7.4 to 7.7 will be applied against scheduled repayments of principal due under Section 7.2 (including the Maturity Date Payment) in inverse order of maturity.

ARTICLE 8
PLACE AND APPLICATION OF PAYMENTS

8.1 Place of Payment of Principal, Interest and Fees

8.1.1 All payments by the Borrower under any Credit Document, unless otherwise expressly provided in such Credit Document, shall be made to the Agent at the account of the Agent's Payment Branch agreed upon from time to time by the Borrower and the Agent, or at such other location as may be agreed upon by the Agent and the Borrower, for the account of the Lenders entitled to such payment, not later than 1:00 p.m. (Toronto time) for value on the date when due, and shall be made in immediately available funds without set-off or counterclaim.

8.1.2 The Borrower undertakes at all times that any Advance is outstanding to it or any other amount is owed by it under any Credit Document related to the Credit Facilities to maintain the Borrower's Loan Account in Canadian Dollars, which the Agent shall be entitled to debit with such amounts as are from time to time required to be paid by the Borrower under the Credit Documents, as and when such amounts are due, and that such account will contain sufficient funds for such purpose. Without in any way limiting the rights of the Agent pursuant to the foregoing, unless otherwise specifically agreed between the Borrower and the Agent, the Borrower hereby directs the Agent to debit the aforesaid accounts with such amounts as are from time to time required to be paid by the Borrower pursuant to Article 5 and Article 6 of this Agreement.

8.1.3 Unless the Agent shall have been notified by the Borrower not later than 1:00 p.m. (Toronto time) of the Business Day prior to the date on which any payment to be made by the Borrower under a Credit Document related to the Term Facility is due that the Borrower does not intend to remit such payment, the Agent shall be entitled to assume that the Borrower has remitted or will remit such payment when so due and the Agent may (but shall not be obliged to), in reliance upon such assumption, make available to each applicable Lender on such payment date such Lender's share of such assumed payment. If the Borrower does not in fact remit such payment to the Agent as required by such Credit Document, each applicable Lender shall immediately repay to the Agent on demand the amount so made available to such Lender, together with interest on such amount at the Interbank Reference Rate, in respect of each day from and including the date such amount was made available by the Agent to such Lender to the date such amount is repaid in immediately available funds to the Agent, and the Borrower shall immediately pay to the Agent on demand such amounts as are sufficient to compensate the Agent and the Lenders for all costs and expenses (including, without limitation, any interest paid to lenders of funds) which the Agent may sustain in making any such amounts available to the Lenders or which any Lender may sustain in receiving any such amount from, and in repaying any such amount to, the Agent or in compensating the Agent as aforesaid. A certificate of the Agent as to any amounts payable by the Borrower pursuant to the preceding sentence and containing reasonable details of the calculation of such amounts shall, absent manifest error, be prima facie evidence of the amounts so payable.

8.1.4 If any amount which has been received by the Agent not later than 1:00 p.m. (Toronto time) on any Business Day as provided above is not paid by the Agent to a Lender on such Business Day as required under this Agreement, the Agent shall promptly pay to such Lender on demand interest on such amount at the Interbank Reference Rate in

respect of each day from and including the day such amount was required to be paid by the Agent to such Lender to the day such amount is so paid.

ARTICLE 9
REPRESENTATIONS AND WARRANTIES

9.1 Representations and Warranties

The Borrower represents and warrants to the Agent and to each of the Lenders and acknowledges and confirms that the Agent and each of the Lenders is relying upon such representations and warranties:

9.1.1 Existence and Qualification. Each Obligor and Street Capital Mortgage (i) has been duly and validly incorporated, amalgamated, merged or continued, as the case may be, and is validly subsisting and in good standing as a corporation or company under the laws of its jurisdiction of incorporation, amalgamation, merger or continuance, as the case may be (or in the case of Obligors which are not corporations has been duly created or established as a partnership or other applicable entity and validly exists under and is governed by the laws of the jurisdiction in which it has been created or established), and (ii) is duly qualified and has all Material Licenses required to carry on its business in each jurisdiction in which the nature of its business requires qualification.

9.1.2 Power and Authority. Each Obligor and Street Capital Mortgage has the corporate, company or partnership power and authority, as the case may be, (i) to enter into, and to exercise its rights and perform its obligations under, the Credit Documents to which it is a party and all other instruments and agreements delivered by it pursuant to any of the Credit Documents and (ii) to own its Property and carry on its business as currently conducted and as currently proposed to be conducted by it.

9.1.3 Execution, Delivery, Performance and Enforceability of Documents. The execution, delivery and performance of each of the Credit Documents to which each Obligor is a party, and every other instrument or agreement delivered by an Obligor pursuant to any Credit Document, has been duly authorized by all corporate or other actions required, and each of such documents has been duly executed and delivered. Each Credit Document to which any Obligor is a party constitutes the legal, valid and binding obligation of such Obligor, enforceable against such Obligor in accordance with its terms (except, in any case, as such enforceability may be limited by applied bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally and by principles of equity).

9.1.4 Compliance with Applicable Laws, Organizational Documents and Contractual Obligations. None of the execution or delivery of, the consummation of the transactions contemplated in, or compliance with the terms, conditions and provisions of any of, the Share Purchase Agreements or the Credit Documents, by any Obligor, conflicts with or will conflict with, or results or will result in any breach of, or constitutes a default under or contravention of, any Requirement of Law, any Obligor's Organizational Document or any Material Contract or Material License, or results or will result in the creation or imposition of any Encumbrance upon any of its Property except for Permitted Encumbrances.

9.1.5 Consents and Filings. Except as set forth in Schedule 9.1.5, each Obligor has, obtained, made or taken all material consents, approvals, authorizations, declarations, registrations, filings, notices and other actions whatsoever required (except for registrations or filings which may be required in respect of the Security Documents) to enable it to execute and deliver each of the Credit Documents to which it is a party and to consummate the transactions contemplated in the Share Purchase Agreements and the Credit Documents. The Borrower has no knowledge that Street Capital's status as an "approved lender" will be affected by the change of control effected pursuant to the Share Purchase Agreements and the related financing transactions.

9.1.6 Taxes. Each Obligor and Street Capital Mortgage has (to the knowledge of the Borrower, in respect of the period prior to the Closing Date) (i) filed all Canadian federal and provincial income tax returns and other material tax returns required by any Applicable Law to have been filed by such Obligor or by Street Capital Mortgage, as applicable, and (ii) paid or made adequate provision for the payment of all Taxes levied on its Property or income which are due and payable, including interest and penalties, or has accrued such amounts in its financial statements for the payment of such Taxes except for charges, fees or dues which are not material in amount, which are not delinquent or if delinquent are being contested, and in respect of which non-payment would not individually or in the aggregate have, or be reasonably likely to cause, a Material Adverse Effect, and there is (to the knowledge of the Borrower in respect of the period prior to the Closing Date and in respect of threatened proceedings) no material action, suit, proceeding, investigation, audit or claim now pending or threatened by any Governmental Authority regarding any Taxes.

9.1.7 Judgments, Etc. No Obligor or Street Capital Mortgage is subject to any judgment, order, writ, injunction, decree or award, or to any restriction, rule or regulation which restricts, or prohibits the completion of the Share Purchases and the execution and delivery of the Credit Documents.

9.1.8 Absence of Litigation. There are no actions, suits or proceedings pending or, to the best of its knowledge and belief threatened against or affecting any Obligor or Street Capital Mortgage which might reasonably be expected to expose an Obligor or Street Capital Mortgage to or liability in excess of $250,000 or have a Material Adverse Effect, except for those actions set forth in Schedule 9.1.8 attached hereto.

9.1.9 Title to Assets. Each Obligor and Street Capital Mortgage has good title to, or the right to use, its assets, free and clear of all Encumbrances except Permitted Encumbrances and no Person has any agreement or right to acquire an interest in such assets other than in the ordinary course of its business.

9.1.10 Description of Real Property. Schedule 9.1.10 (as updated from time to time in accordance with Section 10.1.12) contains a description of:

(a) all real property owned by each Obligor ("**Owned Properties**") (including municipal addresses, legal description (to the extent available), the name of the Obligor which owns such property and a description of the use of such property);

(b) all real property leased by each Obligor ("**Leased Properties**") (including municipal addresses, the name of the Obligor which leases such property, the term and any renewal rights under the applicable lease and a description of the use of such property); and

(c) all other property at which any equipment (including Computer Equipment) of an Obligor may from time to time be stored or located ("**Storage Properties**") (including municipal addresses and the name of the Obligor which has equipment at such property).

9.1.11 Use of Real Property. The Owned Properties and Leased Properties may be used in all material respects by the applicable Obligor pursuant to Applicable Law for the present use and operation of the elements of the Business conducted, or intended to be conducted, on such real property by such Obligor.

9.1.12 Insurance. Each Obligor and Street Capital Mortgage has and maintains insurance (other than Mortgage Insurance) which is in full force and effect that complies with all of the requirements of this Agreement. Schedule 9.1.12 identifies, either by description of specific policies or by attached certificate summarizing such insurance coverages, all existing insurance (other than Mortgage Insurance) policies maintained by the Obligors and Street Capital Mortgage as of the date hereof.

9.1.13 Customers. As at the Closing Date, the Borrower has no reason to believe that the benefits of Street Capital's relationships with the counterparties to the Mortgage Purchase Agreements will not continue after the Closing Date in substantially the same manner as prior to the Closing Date.

9.1.14 Labour Relations. No Obligor is engaged in any unfair labour practice or equal opportunity practice that could reasonably be expected to cause a Material Adverse Effect; there is no unfair labour practice complaint or complaint of employment discrimination pending against an Obligor, or threatened against an Obligor, before any Governmental Authority that could reasonably be expected to cause a Material Adverse Effect; and to its knowledge, no union representation proceeding is pending with respect to any of an Obligor's employees that could reasonably be expected to cause a Material Adverse Effect.

9.1.15 Compliance with Laws. No Obligor or Street Capital Mortgage is in violation in any material respect of any Applicable Law or Applicable Order.

9.1.16 No Event of Default or Pending Event of Default. No Event of Default or Pending Event of Default has occurred which is continuing.

9.1.17 Corporate Structure. Immediately following the Share Purchases the corporate structure of the Borrower and its Subsidiaries will be as set out in Schedule 9.1.17, and in connection therewith:

(a) On the Closing Date, the holders of Equity Interests in the Borrower and all of the Subsidiaries of the Borrower are as provided for in Schedule 9.1.17 and no Obligor or Street Capital Mortgage owns or holds any Equity Interests in any other Person;

(b) On the Closing Date, the authorized capital of the Obligors and Street Capital Mortgage is provided for in Schedule 9.1.17, and the number of issued and outstanding Equity Interests and the beneficial owners thereof at such time is provided for in Schedule 9.1.17. Such Equity Interests have been duly and validly issued and are fully paid and non-assessable;

(c) On the Closing Date, no Person has an agreement or option or any other right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option, including convertible securities, warrants or convertible obligations of any nature, for the purchase, subscription, allotment or issuance of any unissued Equity Interests in the capital of an Obligor or Street Capital Mortgage except as provided for in Schedule 9.1.17;

(d) Schedule 9.1.17 sets out as of the Closing Date a complete and accurate list of the full and correct name of each Obligor referenced in this Schedule 9.1.17 and of Street Capital Mortgage (including any French and English forms of name) and the jurisdiction of incorporation or formation of each such Obligor and of Street Capital Mortgage .

9.1.18 Relevant Jurisdictions. Schedule 9.1.18 (as amended from time to time in accordance with Section 10.1.12) identifies in respect of each Obligor, the Relevant Jurisdictions including such Obligor's jurisdiction of formation, the full address (including postal code) of such Obligor's chief executive office and all of such Obligor's places of business.

9.1.19 Intellectual Property. Each Obligor and Street Capital Mortgage has rights sufficient for it to use all the Intellectual Property reasonably necessary for the conduct of its business. All patents, trade-marks or industrial designs which, to the knowledge of the Borrower, have been either registered or in respect of which a registration application has been filed by an Obligor and Street Capital Mortgage and which are reasonably necessary for the conduct of its business are listed on Schedule 9.1.19 (as amended from time to time in accordance with Section 10.1.12). To its knowledge, except as set forth in Schedule 9.1.19 no Obligor or Street Capital Mortgage is infringing upon or misappropriating or is alleged to be infringing upon or misappropriating the intellectual property rights of any other Person in any material respect.

9.1.20 Material Contracts and Material Licenses:

(a) Schedule 9.1.20 (as amended from time to time in accordance with Section 10.1.12) accurately sets out all Material Contracts and Material Licenses;

(b) a true and complete certified copy of each documented Material Contract and Material License has been delivered to the Agent and each Material Contract and Material License is in full force and effect, unamended, except as the same may be terminated at scheduled maturity or as otherwise permitted under this Agreement;

(c) no event has occurred and is continuing which would constitute a material breach of or a default by such Obligor or Street Capital Mortgage under any Material Contract or Material License;

(d) each Material Contract to which an Obligor or Street Capital Mortgage is a party is binding upon it and, to its knowledge, is a binding agreement of each other Person who is a party to the Material Contract; and

(e) each Obligor and Street Capital Mortgage is in compliance in all material respects with all of its Material Contracts, Material Licenses and Applicable Law, both prior to and after giving effect to the transactions contemplated by the Share Purchase Agreements and the Credit Documents.

9.1.21 Fiscal Year End. Its Fiscal Year end is (and prior to the first reporting date hereunder, the Fiscal Year end of Street Capital will be) December 31.

9.1.22 Financial Information. All of the quarterly and annual financial statements which have been furnished to the Agent and the Lenders, or any of them, in connection with this Agreement are (to the knowledge of the Borrower, in respect of periods prior to the Closing Date) complete in all material respects and such financial statements fairly present in all material respects the results of operations and financial position of each of the Borrower and its predecessors or Street Capital and its predecessors, as applicable, as of the dates referred to therein and have been prepared in accordance with GAAP, except that, in the case of quarterly financial statements, notes to the statements and audit adjustments required by GAAP are not included. All other financial information (including, without limitation, budgets and projections) of the Obligors and of Street Capital Mortgage provided to the Agent and the Lenders is, to the Borrower's knowledge, complete in all material respects and based on reasonable assumptions and expectations. To the Borrower's knowledge, no Obligor or Street Capital Mortgage has any liabilities (contingent or other) or other obligations of the type required to be disclosed in accordance with GAAP which are not fully disclosed on the *pro forma* balance sheet provided to the Lenders as of the Closing Date other than liabilities and obligations incurred in the ordinary course of its business, the Obligations, liabilities and obligations disclosed in the Share Purchase Agreements and liabilities and obligations under contracts (except those arising as a result of a default of an Obligor or Street Capital Mortgage thereunder).

9.1.23 No Material Adverse Effect. Since the date of the Borrower's or Street Capital's most recent annual audited financial statements provided to the Agent, there has been no condition (financial or otherwise), event or change in its business, liabilities, operations, results of operations or assets which constitutes or has, or could reasonably be expected to constitute, or cause, a Material Adverse Effect.

9.1.24 Environmental. Except as disclosed in writing to the Lenders, no Obligor is subject to any civil or criminal proceeding or investigation relating to Requirements of Environmental Laws and the Borrower is not aware of any threatened proceeding or investigation that could reasonably be expected to result in any material liability of such Obligor. Each Obligor has all material permits, licenses, registrations, approvals and other authorizations required by the Requirements of Environmental Laws for the operation of its business and the properties which it owns, leases or otherwise occupies. No Hazardous Substances are or have been stored, discharged or disposed of by any Obligor, or in connection with the business, or otherwise used in each case in material violation of any applicable Requirements of Environmental Laws (including, without limitation, there has been no Release of Hazardous Substances by any Obligor or, to its knowledge, by any other Person, at, on, under or from any property now or previously owned, leased or managed and controlled by the Borrower or any of their Subsidiaries or in connection with the business that has had, or could reasonably be expected to have, a Material Adverse Effect).

9.1.25 Debt. No Obligor or Street Capital Mortgage has incurred, assumed or is otherwise liable for any Debt that is not Permitted Debt.

9.1.26 Pension and Welfare Plans. None of the Obligors or Street Capital Mortgage maintains or is obligated to contribute to any Pension Plan. Each Obligor and Street Capital

Mortgage has adopted all Welfare Plans required by Applicable Laws and each of such plans has been maintained and is in compliance in all material respects with such laws including, without limitation, all requirements relating to employee participation, funding, investment of funds, benefits and transactions with the Obligors and Persons related to them. No Obligor or Street Capital Mortgage has a material contingent liability with respect to any post-retirement benefit under a Welfare Plan.

9.1.27 Non Arm's Length Transactions. All agreements, arrangement or transactions between any Obligor or Street Capital Mortgage, on the one hand, and any Associate of, Affiliate of or other Person not dealing at Arm's Length with such Obligor or Street Capital Mortgage (other than an Obligor), on the other hand, in existence at the date hereof are set forth on Schedule 9.1.27.

9.1.28 Condition of Tangible Assets. The equipment (including Computer Equipment) and other tangible property owned or used by the Borrower and its Subsidiaries in carrying on the Business, taken as a whole, is in good operating condition and repair having regard to its use and age and is adequate and suitable for the uses to which it is being put.

9.1.29 CMHC Status. Street Capital has a designation as an "approved lender" in accordance with the guidelines and requirements set out under the NHA and guidelines and policies set forth by the CMHC in relation to such designation, is approved to originate and service mortgages insured by CMHC, to the extent required under such insurance, is not, to the knowledge of the Borrower, on any CMHC watch list, and except as set out in Schedule 9.1.29, has not been notified by CMHC of any concerns regarding Street Capital's status as an approved lender, and CMHC has placed no restrictions on Street Capital's ability to lend funds in respect of the type of mortgage loans currently issued by Street Capital. Street Capital is also an "approved insured" by Genworth and Canada Guaranty and is in compliance with all requirements imposed by Genworth and Canada Guaranty and neither Genworth nor Canada Guaranty has placed any restrictions on Street Capital's ability to lend funds in respect of the type of mortgage loans currently issued by Street Capital. Street Capital and its Subsidiaries have each acted and continue to act, or have directed their agents, administrators and sub-servicers to act, in compliance with their own internal policies, procedures and guidelines and the policies and guidelines of CMHC, Genworth and Canada Guaranty, as applicable, in relation to the origination and servicing of mortgages, including, without limitation for the purposes of CMHC's NHA MBS Program and CMB Program, as applicable.

9.1.30 Solvency. After giving effect to the Share Purchase Agreements and the initial Advance, and at the time of each subsequent Advance hereunder, each of the Obligors will be Solvent, and the Borrower and its Subsidiaries on a consolidated basis will be Solvent.

9.1.31 Receivables. Each Obligor's accounts receivable are genuine and bona fide and, except as disclosed or reflected in the Obligor's books and records, are not subject to any material dispute, offset, defense or counterclaim which the applicable Obligor would reasonably expect to impair the ability to collect such accounts receivable.

9.1.32 Mortgage Underwriting. Except as set out in Schedule 9.1.32, all mortgages underwritten or originated by any of the Obligors have in all material respects been underwritten or originated to the standards of the Origination Policy. The Credit and Collection Policy is in all material respects in compliance with CMHC (or such private insurer that has

insured such mortgage) requirements and is in accordance with practices used by the relevant mortgage insurer.

9.1.33 Street Capital Mortgage. Street Capital Mortgage (i) carries on no activities other than as a trustee and custodian as specified in Article 5 of its amended articles of incorporation at the date hereof, (ii) has no material assets, (iii) earns no income other than to the extent of reimbursement of ordinary course administrative expenses, and (iv) has no Debt, and is not subject to any Liens other than Permitted Liens which do not secure obligations in respect of Debt.

9.1.34 Full Disclosure. All information provided to the Agent and the Lenders by or on behalf of the Borrower in connection with the Credit Facilities is, taken as a whole, true and correct in all material respects and none of the documentation furnished to the Agent and the Lenders by or on behalf of it, taken as a whole, omits or will omit as of such time, a material fact necessary to make the statements contained therein not misleading in any material way, and all expressions of expectation, intention, belief and opinion contained therein were honestly made on reasonable grounds after due and careful inquiry by it (and any other Person who furnished such material on behalf of it).

9.2 Survival and Repetition of Representations and Warranties

The representations and warranties set out in Section 9.1 will be deemed to be repeated by the Borrower as of the date of each new Advance by the Borrower except to the extent that on or prior to such date (a) the Borrower have advised the Agent in writing of a variation in any such representation or warranty as required by the terms hereof, and (b) the Lenders have approved such variation.

ARTICLE 10
COVENANTS

10.1 Positive Covenants

So long as this Agreement is in force and except as otherwise permitted by the prior written consent of the Majority Lenders, the Borrower shall and shall cause each other Obligor and Street Capital Mortgage to:

10.1.1 Timely Payment. Make due and timely payment of the Obligations required to be paid by it hereunder.

10.1.2 Conduct of Business, Maintenance of Existence, Compliance with Laws. Engage in business of the same general type as now conducted by it; carry on and conduct its business and operations in a proper, efficient and businesslike manner, in accordance with good business practice; except as permitted by Section 10.4.2, preserve and keep in full force and effect its existence; and take all reasonable action to maintain all rights, privileges and franchises necessary or desirable in the normal conduct of its business and comply in all material respects with all Material Contracts, Material Licenses and Requirements of Law (including without limitation, all consumer protection legislation, interest rate disclosure legislation and legislation in respect of criminal rates of interest).

10.1.3 Further Assurances. Provide the Agent and the Lenders with such other documents, consents, acknowledgements, and agreements as are reasonably necessary to implement

this Agreement or the other Credit Documents from time to time, and any supporting documents reasonably required in connection therewith.

10.1.4 Access to Information. Subject at all times to Applicable Law, provide the Agent as soon as practicable with all information reasonably requested by the Agent for and on behalf of the Lenders from time to time concerning its financial condition and Property, and once per each year during the term of this Agreement (or upon request of the Agent if an Event of Default has occurred and is continuing) during normal business hours and upon reasonable notice, permit representatives of the Agent and the Lenders to inspect any of its Property, and to discuss its financial affairs, its business or any part of its Property with its senior officers and (in the presence of such of its representatives as it may designate) its auditors and to examine and take extracts from its financial books, accounts and records including but not limited to accounts and records stored in computer data banks and computer software systems. The Borrower will pay all reasonable expenses incurred by such representatives in order to visit an Obligor's premises or attend at its and each other Obligor's principal office, as applicable, for such purposes.

10.1.5 Obligations and Taxes. Pay or discharge, or cause to be paid or discharged, before the same shall become delinquent (i) all Taxes imposed upon it or upon its income or profits or in respect of its business or Property and file all tax returns required to be filed by Applicable Law in respect thereof, (ii) all lawful claims for labour, materials and supplies (iii) all required payments under any of its Debt, and (iv) all other obligations; provided, however that it shall not be required to pay or discharge or to cause to be paid or discharged any such amount so long as the validity or amount thereof shall be contested in good faith by appropriate proceedings and an adequate reserve in accordance with GAAP has been established in its books and records.

10.1.6 Use of Credit Facilities. Use the proceeds of the Credit Facilities only as contemplated by Section 2.2.

10.1.7 Insurance. Maintain or cause to be maintained, with reputable insurers, coverage against risk of loss or damage to its Property (including public liability and damage to property of third parties), business interruption insurance, fire and extended peril insurance and boiler and machinery insurance of such types as is customary for and would be maintained by a Person with an established reputation engaged in the same or similar business in similar locations and provide to the Agent, on an annual basis, evidence of such coverage. The Agent on behalf of the Lenders shall be indicated in all insurance policies (except in respect of Mortgage Insurance), as applicable, as a loss payee and additional insured, and all policies shall contain such standard mortgage clauses as the Agent shall reasonably require for the Lenders' protection. The Borrower shall provide prompt notice to the Agent of any reduction in the amount of coverage under policies for which the Agent is loss payee or additional insured.

10.1.8 Notice of Event of Default or Pending Event of Default. Promptly notify the Agent of any Event of Default or Pending Event of Default that would apply to it or to any Obligor or Street Capital Mortgage of which it becomes aware.

10.1.9 Notice of Material Adverse Effect. Promptly notify the Agent of any Material Adverse Effect of which it becomes aware.

10.1.10 Notice of Litigation. Promptly notify the Agent on becoming aware of the occurrence of any litigation, dispute, arbitration, or other proceeding the result of which if determined adversely would be a judgment or award against it (i) in excess of $250,000 or (ii) could reasonably be expected to result in a Material Adverse Effect, and from time to time provide the Agent with all reasonable information requested by the Agent concerning the status of any such proceeding.

10.1.11 Other Notices. Promptly becoming aware thereof, give notice to the Agent on behalf of the Lenders of:

(a) any violation by an Obligor or Street Capital Mortgage of any Requirements of Law, which does or may have a Material Adverse Effect;

(b) any loss, termination, expiry of, material default under or imposition of material adverse restrictions on, a Material Contract or Material License;

(c) any damage to or destruction of any property, real or personal, of any Obligor having a replacement cost in excess of $50,000;

(d) the receipt of insurance proceeds by any Obligor or Street Capital Mortgage in excess of $50,000 (other than proceeds in respect of Mortgage Insurance);

(e) any Encumbrance against any property or assets of any Obligor or Street Capital Mortgage, other than a Permitted Encumbrance; or

(f) any investigation or written notice by CMHC that any Obligor could lose its status as an "approved lender".

10.1.12 Updated Disclosure. In each Compliance Certificate delivered to the Agent, provide notice of any changes to the information required to be disclosed in Schedules 9.1.10 (Owned Properties, Leased Properties or Storage Properties), 9.1.18 (Relevant Jurisdictions), 9.1.19 (Intellectual Property), 9.1.20 (Ma terial Contracts and Material Licenses) including any material change in, or amendment to, any Material Contract or Material License, or Section 10.4.19 (Non-Arm's Length Transactions).

10.1.13 Environmental Compliance. Operate its business in compliance in all material respects with applicable Requirements of Environmental Laws other than those in respect of which non-compliance could not reasonably be expected to result in any material liability of such Obligor or Street Capital Mortgage and operate all Property owned, leased or otherwise used by it such that no material obligation, including a clean-up or remedial obligation, shall arise under any Requirements of Environmental Law. It shall promptly notify the Agent upon learning of the existence of (i) Hazardous Substance located on, above or below the surface of any land which it owns, leases, operates, occupies or controls, or contained in the soil or water constituting such land (except those being stored, used or otherwise handled in compliance in all material respects with applicable Requirements of Environmental Law); (ii) the occurrence of any reportable release, spill, leak, emission, discharge, leaching, dumping or disposal of Hazardous Substances that has occurred on or from such land which, in either the case of (i) or (ii) above, could reasonably be expected to result in liability of any Obligor under Requirements of Environmental Law in excess of $250,000; and (iii) the threat or issuance of an order, directive, decree or similar direction by a court or Governmental Authority pursuant to

the Requirements of Environmental Law, or the occurrence of any non-compliance with the Requirements of Environmental Law, that in each case could reasonably be expected to result in liability in excess of $250,000.

10.1.14 Security. With respect to the Security:

(a) provide to the Agent the Security required from time to time pursuant to Article 11 in accordance with the provisions of such Article, accompanied by supporting resolutions, certificates and customary legal opinions in form and substance satisfactory to the Agent, acting reasonably; and

(b) do, execute and deliver all such things, documents, security, agreements and assurances as may from time to time be reasonably requested by the Agent to ensure that the Agent holds at all times valid, enforceable, perfected first priority Encumbrances (subject only to Permitted Encumbrances) from the Obligors meeting the requirements of Article 11, together with customary legal opinions reasonably required by the Agent in connection therewith.

10.1.15 Maintenance of Property. Keep all Property necessary to carry on the Business in good working order and condition, normal wear and tear excepted, and maintain all Intellectual Property reasonably necessary to the conduct of the Business.

10.1.16 **[REDACTED COVENANT REGARDING MORTGAGE PURCHASE AGREEMENTS]**

10.1.17 **[REDACTED COVENANT REGARDING MORTGAGE ARREARS]**

10.1.18 Welfare Plans. Maintain all of its Welfare Plans in compliance in all material respects with all Applicable Laws.

10.1.19 Intellectual Property. (i) Maintain all necessary registrations and applications for registration for any owned Intellectual Property right which is material for its business in good standing, including paying all fees and making all such filings as may be required from time to time; (ii) notify the Agent if it knows of any application or registration relating to any owned trade mark material to its business that has expired or become abandoned, or of any material adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the Canadian trade mark offices) regarding its ownership of any material trade-mark right or its right to register the same or to keep and maintain the same; and (iii) report to the Agent any application for the registration of any trade-mark material to its business with trade mark office in each jurisdiction in which is carries on business and any application for any patent material to the Business with the patent office in each such jurisdiction, in each case within thirty (30) days after the last day of the Fiscal Quarter in which such application occurs (whether any such application is made by itself or through any agent, employee, licensee or designee).

10.1.20 Hedging Requirements. From and after the date that is 60 days following the Closing Date, implement and maintain through to the Maturity Date (or such earlier date on which the Term Facility is repaid in full), an interest rate hedging program with counterparties and on terms reasonably acceptable to the Agent; provided, however, that the terms of such hedging program shall be deemed acceptable to the Agent if it provides

that at least 50% of the aggregate actual and projected outstanding principal amount of the Term Facility has a fixed interest rate until the Maturity Date.

10.1.21 Cash Management. Transfer all primary cash management accounts (which for clarity shall not include any accounts maintained by it solely in its role as servicer of Mortgages sold under the Mortgage Purchase Agreements) and cash management services of the Obligors to Canadian Imperial Bank of Commerce by a date no later than sixty (60) days after the Closing Date.

10.2 Financial Covenants

So long as this Agreement is in force and except as otherwise permitted by the prior written consent of the Majority Lenders:

10.2.1 Fixed Charge Coverage Ratio. The Borrower, on a consolidated basis, will ensure that as at the end of each Fiscal Quarter its Fixed Charge Coverage Ratio is not, in respect of the immediately preceding Four Quarter Period, less than 2.25:1.0.

10.2.2 Total Debt to Adjusted Tangible Net Worth Ratio. The Borrower, on a consolidated basis, will ensure that as at the end of each Fiscal Quarter its Total Debt to Adjusted Tangible Net Worth Ratio is not greater than the following amounts during the following periods:

Period	Ratio
Closing Date to December 30, 2011	2.0:1.0
December 31, 2011 to December 30, 2012	1.5:1.0
December 31, 2012 and thereafter	1.0:1.0

10.2.3 Deferred Interest Receivable Balance. The Borrower, on a consolidated basis, will ensure that at the end of each Fiscal Quarter the Deferred Interest Receivable Balance is greater than (i) as of the Closing Date and on each date thereafter until September 29, 2011, $12,000,000 and (ii) during each Fiscal Quarter thereafter, an amount equal to the cumulative sum (the "**Running Total**") of (a) $12,000,000 plus (b) for each completed Fiscal Quarter after September 29, 2011, 1.5% of the amount of the Running Total as of the end of the previous Fiscal Quarter, provided that the maximum amount of the Running Total shall never be greater than 120% of the sum of (x) the aggregate outstanding principal amount of the Term Facility at such time and (y) the total amount of the Revolving Facility at such time.

10.2.4 Calculation Methodology. For the purposes of this Section 10.2 and the definition of "Applicable Margin":

(a) Total Debt shall be measured as at the end of the applicable Fiscal Quarter based on the consolidated financial statements of the Borrower; and

(b) for purposes of calculating the Fixed Charge Coverage Ratio in the initial Four Quarter Period after the Closing Date, (i) clause (b)(i) and (b)(ii) of the definition of Fixed Charge Coverage Ratio shall be annualized until a full Four Quarter Period after the Closing Date is attained and (ii) all other components of clause (b) of the definition of Fixed Charge

Coverage Ratio shall be calculated using the financial results of Street Capital for the relevant period.

10.3 Reporting Requirements

So long as this Agreement is in force and except as otherwise permitted by the prior written consent of the Majority Lenders, the Borrower shall and shall cause each other Obligor and, where applicable, Street Capital Mortgage to provide and deliver (in form and scope reasonably acceptable to the Agent and the Lenders) to the Agent:

10.3.1 Quarterly Reports. As soon as available and in any event within 45 days of the end of each of its Fiscal Quarters, the interim unaudited financial statements of the Borrower as at the end of such quarter prepared on a consolidated basis in accordance with GAAP, including, without limitation, a balance sheet, statement of earnings and retained earnings and statement of cash flows, together with a comparison to the budget set forth in the Annual Business Plan, and, to the extent they are prepared for internal purposes, any notes to the statements.

10.3.2 Annual Reports. As soon as available and in any event within 120 days after the end of each of the Borrower's Fiscal Years, the annual audited financial statements of the Borrower prepared on a consolidated basis in accordance with GAAP including, without limitation, a balance sheet, statement of earnings and retained earnings and statement of cash flows for such Fiscal Year.

10.3.3 Compliance Certificate. Concurrently with the delivery of the financial statements referred to in Sections 10.3.1 (other than for the Fiscal Quarter ended June 30, 2011 and the 4th Fiscal Quarter in each Fiscal Year, for which no Compliance Certificate is required) and 10.3.2 above, a Compliance Certificate.

10.3.4 Annual Business Plan. As soon as available and in any event not later than 30 days after the end of each Fiscal Year, the Annual Business Plan.

10.3.5 Management Letters. Promptly upon receipt thereof, copies of all "management letters" submitted by the chartered accountants of the Borrower in connection with audited financial statements described in Section 10.3.2.

10.3.6 Monthly Report. Not later than the 15th day of each month, a monthly report on the Mortgage portfolio as at the last day of the previous month, which shall include (i) a report on the ratio of Mortgages in arrears for purposes of determining compliance with the covenant in Section 10.1.17, (ii) a report on the average "beacon" scores, total debt service ratio, and loan to value ratio in respect of Mortgages funded in such month, in a form satisfactory to the Agent and (iii) such other information as the Agent may reasonably request for inclusion therein.

10.3.7 Other Information. Promptly after request thereof, any other information the Agent and the Lenders may reasonably request from time to time.

The Borrower shall ensure that, in complying with this Section 10.3, the Agent is supplied with sufficient quantities of all materials for each of the Lenders and the Agent and wherever possible, that electronic copies are sent which the Agent is then authorized to send electronically to the Lenders.

10.4 Negative Covenants

So long as this Agreement is in force and except as otherwise permitted by the prior written consent of the Majority Lenders, the Borrower shall not and shall ensure that each Obligor (and, where specified, Street Capital Mortgage) shall not:

10.4.1 Disposition of Property. Dispose, in one transaction or a series of transactions, of all or any part of its Property, whether now owned or hereafter acquired, except for Permitted Dispositions.

10.4.2 No Consolidation, Amalgamation, etc. Consolidate, amalgamate or merge with any other Person, enter into any corporate reorganization or other transaction intended to effect or otherwise permit a change in its existing capital structure, liquidate, wind-up or dissolve itself, or permit any Obligor to liquidate, wind-up or dissolve, except for any amalgamation of two or more Obligors or the liquidation, winding-up or dissolution of an Obligor into another Obligor (provided such transaction would not constitute a breach or default under any Material Contract or Material License).

10.4.3 No Change of Name. Change its name, adopt a French form of name or change its jurisdiction of incorporation or formation in each case without providing the Agent with thirty (30) days' prior written notice thereof.

10.4.4 No Debt. Create, incur, assume or permit any Debt to remain outstanding, other than Permitted Debt.

10.4.5 No Investments. Except for Cash Equivalents and as provided in Section 10.4.15 and 10.4.18 make, directly or indirectly, any Investment.

10.4.6 Acquisitions. Make any Acquisition (other than an Acquisition consisting of the transfer of the Equity Interests of a Subsidiary of Street Capital to Street Capital or another Subsidiary of Street Capital or an Acquisition of assets pursuant to a consolidation, merger or amalgamation permitted by Section 10.4.2).

10.4.7 No Financial Assistance. Give any Financial Assistance to any Person other than (i) Permitted Intercompany Debt, (ii) guarantees made by the Obligors in favour of the Lenders, and (iii) Financial Assistance constituting Permitted Debt.

10.4.8 No Distributions. Make any Distribution except Permitted Distributions.

10.4.9 No Encumbrances. Create, incur, assume or permit to exist any Encumbrance upon any of its Property except Permitted Encumbrances.

10.4.10 Capital Expenditures. Make any Capital Expenditure in any Fiscal Year in an amount which, when combined with the aggregate amount of all other Capital Expenditures previously made by all of the Obligors in the same Fiscal Year, would exceed $500,000.

10.4.11 No Change to Year End. Make any change to its Fiscal Year.

10.4.12 No Change to Business. Carry on any business other than the Business.

10.4.13 Hedge Arrangements. Enter into or permit to be outstanding at any time any Hedge Arrangement unless:

(a) the counterparty under such Hedge Arrangement is a Lender or another reputable financial institution acceptable to the Agent, acting reasonably;

(b) such Hedge Arrangement is designed to protect an Obligor against fluctuations in interest rates or currency exchange rates;

(c) such Hedge Arrangement has been entered into by an Obligor *bona fide* and in good faith in the ordinary course of its business for the purpose of carrying on the same and not for speculative purposes; and

(d) the term of such Hedge Arrangement does not extend beyond the Maturity Date.

10.4.14 Location of Assets in Other Jurisdictions. Except for Property in transit to an Obligor or the provision of its services under a contract entered into with such customer in the ordinary course of business of such Obligor, acquire any Property with a value in excess of $100,000 outside of the jurisdictions identified in Schedule 9.1.18 or move any Property with a value in excess of $100,000 from one jurisdiction to another jurisdiction where the acquisition or movement, as the case may be, of such Property would cause the Encumbrance of the Security over such Property to cease to be perfected under Applicable Law, or suffer or permit in any other manner any of its Property with a value in excess of $100,000 to not be subject to the Encumbrance of the Security or to be or become located in a jurisdiction as a result of which the Encumbrance of the Security over such Property is not perfected, unless (x) the Obligor has first given ten (10) days prior written notice thereof to the Agent, and (y) the applicable Obligor has first executed and delivered to the Agent all Security and all financing or registration statements in form and substance satisfactory to the Agent which the Agent or its counsel, acting reasonably, from time to time deem necessary or advisable to ensure that the Security at all times constitutes a perfected first priority Encumbrance (subject only to Permitted Encumbrances) over such Property notwithstanding the movement or location of such Property as aforesaid together with such supporting certificates, resolutions, opinions and other documents as the Agent may reasonably deem necessary or desirable in connection with such security and registrations.

10.4.15 No Equity Issuance. Issue (or permit Street Capital Mortgage to issue) any Equity Interests or permit the transfer of any Retained Shares unless (i) the Person to whom any such Equity Interests are issued is an Obligor or a Limited Recourse Pledgor, as applicable, and then only if the certificate(s) representing such Equity Interests so issued are concurrently delivered into the possession of and are validly pledged to the Agent pursuant to the applicable securities pledge agreement forming part of the Security, or (ii) the transfer of the Retained Shares is permitted under the terms of the Shareholders Agreement as in effect at the date hereof.

10.4.16 Amendments to Organizational Documents. Amend the Shareholders Agreement or any of its other Organizational Documents in a manner that could reasonably be considered to be adverse to the interests of the Lenders under the Credit Documents, including without limitation the pledge of any Equity Interests subject to the Shareholders Agreement or such Organizational Documents, and in any event promptly provide the Agent with a

copy of any amendment to or restatement or replacement of the Shareholders Agreement or the Organizational Documents of any Obligor or of Street Capital Mortgage .

10.4.17 Amendments to other Documents. Amend, vary or alter the terms of (i) any Material License, (ii) the non-competition and non-solicitation provisions set out in Section 7.2 of the Management Share Purchase Agreement, or (iii) any Mortgage Purchase Agreement, in each case, in a manner that could reasonably be considered to be adverse to the interests of the Lenders under the Credit Documents and, in the case of any Mortgage Purchase Agreement, that causes such agreement to no longer comply with the requirements specified in Section 10.1.16.

10.4.18 No New Subsidiaries. Create or acquire any Subsidiary after the date of this Agreement unless (i) all of the issued and outstanding Equity Interests of such Subsidiary are owned by an Obligor, (ii) such new Subsidiary provides a legal, valid and enforceable guarantee and a general security agreement (and, if applicable, a securities pledge agreement) in favour of the Agent for and on behalf of the Lenders in the forms previously delivered pursuant to Section 11.1, and (iii) all of the issued and outstanding Equity Interests of such new Subsidiary are pledged to the Agent pursuant to a securities pledge agreement in the form previously delivered pursuant to Section 11.1, and in each case customary legal opinions are delivered by Borrower's counsel to the Lenders.

10.4.19 Non-Arm's Length Transactions. Effect any transactions with any Person (other than an Obligor) not dealing at Arm's Length with the transacting Obligor except for those transactions identified in Schedule 9.1.27 as at the date hereof or effected in accordance with the Shareholders Agreement and such other transactions as are (i) made in the ordinary course of business and entered into on fair and reasonable terms not less favourable to such Obligor than would be obtained in a comparable arm's length transaction, and (ii) disclosed in writing to the Agent in accordance with Section 10.1.12.

10.4.20 Sale and Leaseback. Enter into any arrangement with any Person providing for the leasing by any Obligor, as lessee, of Property which has been or is to be sold or transferred by such Obligor to such Person or to any other Person to whom funds have been or are to be advanced by such Person on the security of such Property or the lease obligation of any Obligor.

10.4.21 Operating Leases. Permit aggregate amounts payable pursuant to operating leases (which, for greater certainty, does not include leases of real property) by all Obligors in any Fiscal Year to at any time exceed $500,000.

10.4.22 Use of Revolving Facility. Use the Revolving Facility to fund principal or interest payments on the Term Facility.

10.4.23 Street Capital Mortgage. In the case of Street Capital Mortgage, (i) dispose of any Property other than a conveyance of registered title to any Mortgage beneficially owned by **[REDACTED NAME OF PARTY]** in favour of **[REDACTED NAME OF PARTY]** or as directed by **[REDACTED NAME OF PARTY]** under its Mortgage Purchase Agreement, (ii) consolidate, amalgamate or merge with any other Person, or liquidate, wind up or dissolve, (iii) create, incur, assume or permit any Debt to remain outstanding, (iv) carry on any activity other than acting as trustee or custodian as expressly contemplated in Article 5 of its amended articles of incorporation as in effect at the date hereof, (v) grant or receive Financial Assistance to or from any Obligor or enter

into any transaction with any Obligor (other than pursuant to the custodian agreement with **[REDACTED NAME OF PARTY]** and other than agreements entered into relating strictly to its activities as custodian in connection with the Business), (vi) create, incur assume or permit to exist any Encumbrance upon any of its Property except Permitted Encumbrance which do not secure obligations in respect of Debt, (vii) amend its Organizational Documents, or (viii) receive any payments from any Obligor, other than custodian fees to the extent of reimbursement of any out of pocket ordinary course administrative expenses.

ARTICLE 11
SECURITY

11.1 Form of Security

On the Closing Date, as continuing collateral security for the payment and satisfaction of all Obligations of the Borrower to the Agent and the Lenders, the Borrower shall deliver or cause to be delivered to the Agent for itself and on behalf of the Lenders the following Security, all of which shall be in form and substance satisfactory to the Agent:

(a) a general security agreement from each Obligor in favour of the Agent constituting a first-priority Encumbrance (subject only to Permitted Encumbrances) on all of the present and future personal Property including its Equity Interests in all of its present and future Subsidiaries of such Obligor;

(b) a guarantee from each Obligor other than the Borrower guaranteeing the due payment and performance to the Agent and the Lenders of all present and future Obligations of the Borrower to the Agent and the Lenders;

(c) a guarantee from each Limited Recourse Pledgor guaranteeing the due payment and performance to the Agent and the Lenders of all present and future Obligations of the Borrower to the Agent and the Lenders, with recourse limited thereunder to the Equity Interests of the Borrower pledged by such Limited Recourse Pledgor; and

(d) a securities pledge agreement from each Limited Recourse Pledgor in favour of the Agent constituting a first-priority Encumbrance (subject to Permitted Encumbrances) in all of the Equity Interests owned by such Limited Recourse Pledgor in the Borrower together with any consents reasonably required by the Agent permitting the transfer of such Equity Interests (pursuant to the pledge and pursuant to a realization thereunder).

The Agent and each of the Lenders acknowledges, confirms and agrees that any assignment, transfer, seizure, holding or other acquisition by it, or by a third party on its behalf or by any transferee from it, of any of the shares of Street Capital pledged pursuant to the Security is specifically subject to the acquiror, assignee, or holder being subject to and bound by the terms of the Shareholders Agreement and the Agent (or, where applicable, any Lender), or any assignee or transferee, as to such pledged shares will be required to execute and deliver an agreement to be bound by the Shareholders Agreement before taking any action or right of ownership as to such pledged shares.

11.2 Insurance

Each Obligor, or the appropriate Obligor if blanket insurance policies are held, will cause the Agent to be shown as an additional insured and a loss payee, as its interest may appear, with respect to all insurance on the Property of each Obligor, excluding any Mortgage Insurance.

11.3 After Acquired Property and Further Assurances

Each Obligor shall from time to time and, at the reasonable request of the Agent, execute and deliver all such further deeds or other instruments of conveyance, assignment, transfer, mortgage, pledge or charge in connection with any of its Property, whether now existing or acquired by any Obligor after the date hereof and intended to be subject to the security interests created hereby (including any insurance thereon), including any such instruments reasonably required as a result of any transaction permitted by this Agreement.

11.4 Release of Security

Except in connection with a Disposition permitted by this Agreement, the Agent shall not be required to provide a release of any of the Security until all Obligations (other than contingent and unclaimed Obligations under indemnity provisions which are expressed to survive the termination of this Agreement) have been repaid in full, there remain no further commitment or obligation of the Lenders to advance funds under the Credit Agreement and no Hedge Arrangements constituting Obligations are outstanding.

ARTICLE 12
DEFAULT

12.1 Events of Default

The occurrence of any one or more of the following events (each such event being herein referred to as an "**Event of Default**") shall constitute a default under this Agreement:

(a) if the Borrower fails to pay when due hereunder any amount of principal of any Advance; or

(b) if the Borrower fails to pay any interest, fees or other Obligations when due and payable and such non-payment continues for a period of two (2) days; or

(c) if the Borrower fails to observe or perform any of the financial covenants in Section 10.2; or any of the negative covenants in Section 10.4;

(d) if any Obligor or Limited Recourse Pledgor neglects to observe or perform any covenant or obligation contained herein or in any other Credit Document on its part to be observed or performed (other than a covenant or condition whose breach or default in performance is specifically dealt with elsewhere in this Section 12.1) and such Obligor or Limited Recourse Pledgor shall fail to remedy such default within the earlier of 20 days from the date (i) such Borrower becomes aware of such default and (ii) the Agent delivers written notice of the default to such Borrower; or

(e) if any representation or warranty made by any Obligor or Limited Recourse Pledgor in this Agreement, any Credit Document or in any certificate or other document at any time

delivered hereunder to the Agent or the Lenders shall prove to have been incorrect in any material respect on and as of the date thereof; or

(f) if any Obligor or Street Capital Mortgage ceases or threatens in writing to cease to carry on business generally or admits in writing its inability or fails to pay its debts generally; or

(g) if any Obligor (i) fails to make any payment when such payment is due and payable to any Person in relation to any Debt which in the aggregate principal amount then outstanding is in excess of $100,000 and such payment is not made within any applicable cure or grace period; or (ii) defaults in the observance or performance of any other agreement or condition in relation to any such Debt or contained in any instrument or agreement evidencing, securing or relating thereto and such default is not waived or cured within any applicable cure or grace period, or any other event shall occur or condition exist, the effect of which default or other condition is to cause, or to permit the holder of such Debt to cause, such Debt to become due prior to its stated maturity date; or

(h) if any Obligor or Limited Recourse Pledgor denies in writing its obligations under any Credit Document or claims any of the Credit Documents to be invalid or withdrawn in whole or in part; or

(i) any of the Credit Documents or any material provision of any of them becomes unenforceable, unlawful or is adversely changed by virtue of legislation or by a court, statutory board or commission, if any Obligor or Limited Recourse Pledgor party thereto does not, within five (5) Business Days of receipt of notice of such Credit Document or material provision becoming unenforceable, unlawful or being adversely changed and being provided with any required new agreement or amendment for execution, replace such Credit Document with a new agreement that is in form and substance satisfactory to the Majority Lenders acting reasonably or amend such Credit Document to the satisfaction of the Majority Lenders acting reasonably, in each case with substantially similar effect to the Credit Document or such material provision being replaced; or

(j) if a decree or order of a court of competent jurisdiction is entered adjudging an Obligor or Street Capital Mortgage a bankrupt or insolvent or approving as properly filed a petition seeking the winding-up of an Obligor or Street Capital Mortgage under the *Companies' Creditors Arrangement Act* (Canada), the Bankruptcy and *Insolvency Act* (Canada), the *Winding-Up and Restructuring Act* (Canada) or any other bankruptcy, insolvency or analogous laws or issuing sequestration or process of execution against any substantial part of the assets of an Obligor or Street Capital Mortgage or ordering the winding up or liquidation of its affairs; or

(k) if any Obligor or Street Capital Mortgage becomes insolvent, makes any assignment in bankruptcy or makes any other assignment for the benefit of creditors, makes any proposal under the *Bankruptcy and Insolvency Act* (Canada) or any comparable law, seeks relief under the *Companies' Creditors Arrangement Act* (Canada), the *Winding-Up and Restructuring Act* (Canada) or any other bankruptcy, insolvency or analogous law, is adjudged bankrupt, files a petition or proposal to take advantage of any act of insolvency, consents to or acquiesces in the appointment of a trustee, receiver, receiver and manager, interim receiver, custodian, sequestrate or other Person with similar powers of itself or of all or any substantial portion of its assets, or files a petition or otherwise commences any proceeding seeking any reorganization, arrangement, composition or readjustment under

any applicable bankruptcy, insolvency, moratorium, reorganization or other similar law affecting creditors' rights or consents to, or acquiesces in, the filing of such a petition; or

(l) if any proceeding or filing shall be instituted or made against any Obligor or Street Capital Mortgage seeking to have an order for relief entered against such Obligor or Street Capital Mortgage as debtor or to adjudicate it bankrupt or insolvent, or seeking liquidation, winding-up, reorganization, arrangement, adjustment or composition under any law relating to bankruptcy, insolvency, reorganization or relief of debtors (including, without limitation, the *Bankruptcy and Insolvency Act* (Canada), the *Companies Creditors Arrangement Act* (Canada), the *Winding-Up and Restructuring Act* (Canada)), or seeking appointment of a receiver, trustee, custodian or other similar official for such Obligor or Street Capital Mortgage or for any substantial part of its properties or assets unless the same is being contested actively and diligently in good faith by appropriate and timely proceedings and is dismissed, vacated or permanently stayed within fifteen (15) Business Days of institution; or

(m) if an Encumbrancer takes possession by appointment of a receiver, receiver and manager, or otherwise of any substantial part of the Property of any Obligor or Street Capital Mortgage; or

(n) if a final judgment, execution, writ of seizure and sale, sequestration or decree for the payment of money due shall have been obtained or entered against an Obligor or Street Capital Mortgage in an amount in excess of $100,000 (individually or in the aggregate for all Obligors and Street Capital Mortgage) and such judgment, execution, writ of seizure and sale, sequestration or decree shall not have been and remain vacated, discharged or stayed pending appeal within the applicable appeal period; or

(o) if proceedings (not addressed by clause (l) above) are commenced for the dissolution, liquidation or winding-up of any Obligor or Street Capital Mortgage, or for the suspension of the operations of any Obligor or Street Capital Mortgage, unless such proceedings are being actively and diligently contested in good faith; or

(p) if any of the Security shall cease to be a valid and perfected first priority Encumbrance subject only to Permitted Encumbrances and the Borrower shall have failed to remedy such default within five (5) Business Days of the Borrower becoming aware of such fact and being provided by the Agent with any documentation required to be executed to remedy such default; or

(q) if at any time the Obligors are party to two or fewer Mortgage Purchase Agreements with major financial institutions (excluding, for greater certainty, the Mortgage Purchase Agreement with **[REDACTED NAME OF PARTY]**) and any such Mortgage Purchase Agreement is terminated, or the counterparty thereunder provides notice to any Obligor that it will no longer purchase Mortgages thereunder, unless, within 15 days of such event the Borrower demonstrates to the satisfaction of the Lenders, acting reasonably, that a substantial portion of the volume of the Mortgages purchased under the affected Mortgage Purchase Agreement will be purchased by another Mortgage Purchase Agreement counterparty in such a manner as to permit the Borrower to continue to comply with its obligations hereunder; or

(r) if any Material License or Material Contract (other than a Mortgage Purchase Agreement) is (i) revoked, terminated or expires, or (ii) amended or restricted in a manner that could reasonably be expected to have a Material Adverse Effect; or

(s) if a Change of Control shall occur; or

(t) if any report of the Borrower's auditors contains any qualification with respect to (i) the business as a going concern or (ii) the limited scope of examination of material matters relevant to such financial statement, if such limitation results from the refusal or failure of an Obligor or Street Capital Mortgage to grant access to necessary information therefor within the power of the Obligor or Street Capital Mortgage to so grant; or

(u) Street Capital loses its status as a NHA "approved lender"; or

(v) there shall have occurred a Material Adverse Effect.

For greater certainty, the occurrence of an Event of Default is not a precondition to the Revolving Lender's right to demand repayment of the Advances under the Revolving Facility at any time. The Lender may, at any time and from time to time, review the Revolving Facility and in exercising its discretion to maintain or demand the Revolving Facility may consider factors other than the occurrence or non-occurrence of a Default or Event of Default hereunder.

12.2 Acceleration and Termination of Rights

If any Event of Default shall occur and be continuing, all Obligations hereunder shall, at the option of the Agent (subject to Section 14.16), or upon the request of the Majority Lenders, become immediately due and payable with interest thereon, at the rate or rates determined as herein provided, to the date of actual payment thereof, and all obligations, contingent or otherwise, arising under Bankers' Acceptances, BA Equivalent Notes or Qualifying Hedge Arrangements shall, at the option of the Agent (subject to Section 14.16), or upon the request of the Majority Lenders, be cash collateralized and secured in a manner satisfactory to the Agent and the Lenders, all without notice, presentment, protest, demand, notice of dishonour or any other demand or notice whatsoever, all of which are hereby expressly waived by each Obligor; provided, if any Event of Default described in Section 12.1(j) through 12.1(l) with respect to the Borrower shall occur, the Commitments (if not theretofore terminated) shall automatically terminate and the outstanding principal amount of all Advances and all other Obligations shall automatically be and become immediately due and payable. In such event either the Lenders or the Agent on their behalf may, in their discretion, exercise any right or recourse and/or proceed by any action, suit, remedy or proceeding against any Obligor authorized or permitted by law for the recovery of all the Obligations of the Borrower to the Lenders and proceed to exercise any and all rights hereunder and under the Security and no such remedy for the enforcement of the rights of the Lenders shall be exclusive of or dependent on any other remedy but any one or more of such remedies may from time to time be exercised independently or in combination.

12.3 Payment of Bankers' Acceptances

If the Borrower does not pay to the Agent for the account of the Lenders the principal amount of any unmatured Bankers' Acceptance or BA Equivalent Note required to be paid pursuant to Section 12.2, the Agent on behalf of the Lenders shall have the option at any time without notice to the Borrower to give notice to the Lenders to make an Advance to the Borrower equal to the principal amount of all unmatured Bankers' Acceptances. The proceeds of such Advance shall be held by the Agent in a non-interest bearing cash collateral account for the benefit of the Borrower and shall be applied in

payment of such Bankers' Acceptances as they mature or otherwise as the Agent may require. The Borrower shall execute and deliver as security for such Advance all such security as the Lenders may deem necessary or advisable including, without limitation, an assignment of credit balance in respect of such cash collateral account.

12.4 Remedies Cumulative and Waivers

For greater certainty, it is expressly understood and agreed that the respective rights and remedies of the Lenders and the Agent hereunder or under any other Credit Document or instrument executed pursuant to this Agreement are cumulative and are in addition to and not in substitution for any rights or remedies provided by law or by equity; and any single or partial exercise by the Lenders or by the Agent of any right or remedy for a default or breach of any term, covenant, condition or agreement contained in this Agreement or other document or instrument executed pursuant to this Agreement shall not be deemed to be a waiver of or to alter, affect or prejudice any other right or remedy or other rights or remedies to which any one or more of the Lenders and the Agent may be lawfully entitled for such default or breach. Any waiver by the Lenders or the Agent of the strict observance, performance or compliance with any term, covenant, condition or other matter contained herein and any indulgence granted, either expressly or by course of conduct, by the Lenders or the Agent shall be effective only in the specific instance and for the purpose for which it was given and shall be deemed not to be a waiver of any rights and remedies of the Lenders or the Agent under this Agreement or any other Credit Document or instrument executed pursuant to this Agreement as a result of any other default or breach hereunder or thereunder.

12.5 Termination of Lenders' Obligations

The occurrence of an Event of Default which is continuing shall relieve the Lenders of all obligations to provide any further Advances hereunder whether by rollover, conversion or otherwise, by way of Bankers' Acceptances or BA Equivalent Notes; provided that the foregoing shall not prevent the Lenders from disbursing money hereunder in reduction of then outstanding Bankers' Acceptances and BA Equivalent Notes. For greater certainty any such Advances shall be at the sole discretion of the Lenders. The Agent may reallocate all Advances pro rata among the Lenders in such manner as the Agent determines is equitable.

12.6 Saving

The Lenders shall not be under any obligation to the Borrower or any other Person to realize any collateral or enforce the Security or any part thereof or to allow any of the collateral to be sold, dealt with or otherwise disposed of. The Lenders shall not be responsible or liable to the Obligors or any other Person for any loss or damage upon the realization or enforcement of, the failure to realize or enforce the collateral or any part thereof or the failure to allow any of the collateral to be sold, dealt with or otherwise disposed of or for any act or omission on their respective parts or on the part of any director, officer, agent, servant or adviser in connection with any of the foregoing, except that a Lender or the Agent may be responsible or liable for any loss or damage determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the fraud, willful misconduct or gross negligence of that Lender or the Agent.

12.7 Perform Obligations

If an Event of Default has occurred and is continuing and if the Borrower has failed to perform any of its covenants or agreements in the Credit Documents, the Majority Lenders, may, but shall be under no obligation to, instruct the Agent on behalf of the Lenders to perform any such covenants or

agreements in any manner deemed fit by the Majority Lenders without thereby waiving any rights to enforce the Credit Documents. The reasonable expenses (including any reasonable legal costs) paid by the Agent and the Lenders in respect of the foregoing shall be an Obligation and shall be secured by the Security.

12.8 Third Parties

No Person dealing with the Lenders or any agent of the Lenders shall be concerned to inquire whether the Security has become enforceable, or whether the powers which the Lenders or the Agent are purporting to exercise have been exercisable, or whether any Obligations remain outstanding upon the security thereof, or as to the necessity or expediency of the stipulations and conditions subject to which any sale shall be made, or otherwise as to the propriety or regularity of any sale or other disposition or any other dealing with the collateral charged by such Security or any part thereof.

12.9 Set-Off or Compensation

In addition to and not in limitation of any rights now or hereafter granted under applicable law, upon occurrence and during the continuance of an Event of Default, the Lenders, or any of them, may at any time and from time to time without notice to the Borrower or any other Person, any notice being expressly waived by the Borrower, set-off and compensate and apply any and all deposits, general or special, time or demand, provisional or final, matured or unmatured, and any other indebtedness at any time owing by the Lenders, or any of them, to or for the credit of or the account of the Borrower, against and on account of the Obligations notwithstanding that any of them are contingent or unmatured.

12.10 Realization of Security

Each of the Lenders acknowledges that the Agent holds the Security to secure all of the Obligations and upon the event of the occurrence of an Event of Default that is continuing, the Agent shall act on the written instructions of the Majority Lenders as provided in this Agreement and shall distribute the net sale proceeds of realization of the Security to the Lenders in accordance with their Proportionate Share of the Obligations.

ARTICLE 13
COSTS, EXPENSES AND INDEMNIFICATION

13.1 Costs and Expenses

The Borrower shall pay promptly upon notice from the Agent all reasonable costs and expenses in connection with the preparation, execution and delivery of this Agreement and the other documents to be delivered hereunder and the costs of the Agent in syndicating the Credit Facilities, whether or not any Drawdown has been made hereunder, including without limitation, the reasonable fees and out-of-pocket expenses of Lenders' counsel with respect thereto and with respect to advising the Agent or the Lenders as to its or their rights and responsibilities under this Agreement and the other Credit Documents to be delivered hereunder. The Borrower further agrees to pay all reasonable costs and expenses in connection with (i) the preparation or review of waivers, consents and amendments, (ii) questions of interpretation of this Agreement, (iii) the establishment of the validity and enforceability of this Agreement, (iv) the preservation or enforcement of rights of the Agent and the Lenders under this Agreement and other Credit Documents to be delivered hereunder, and (v) the exercise of any right or remedy of any nature or kind contained herein or in any Credit Document, including, without limitation, all reasonable costs and expenses sustained by each Lender or the Agent as a result of any failure by the

Borrower to perform or observe any of its obligations hereunder, together with interest at the highest rate borne by the Obligations when such amounts are overdue. Such costs and expenses shall be payable whether or not an Advance is made under this Agreement.

13.2 Indemnification by the Borrower

In addition to any liability of the Borrower to any Lender or the Agent under any other provision hereof, and except for loss, cost or expense determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the fraud, willful misconduct or gross negligence of a Lender or the Agent, the Borrower shall indemnify each Lender and the Agent and hold each Lender and the Agent harmless against any reasonable loss, cost or expense incurred by such Lender or the Agent as a result of:

(a) any failure by the Borrower to fulfill any of its Obligations including, without limitation, any cost or expense incurred by reason of the liquidation or re-employment in whole or in part of deposits or other funds required by any Lender to fund any Bankers' Acceptance or BA Equivalent Note, or to fund or maintain its Proportionate Share of any Advance as a result of the Borrower's failure to complete a Drawdown or to make any payment, repayment or prepayment on the date required hereunder or specified by it in any notice given hereunder;

(b) the Borrower's failure to provide for the payment to the Agent, for the account of each of the Lenders, of the full principal or face amount of each Bankers' Acceptance or BA Equivalent Note on its maturity date;

(c) the Borrower's failure to pay any other amount, including without limitation, any interest or fee, due hereunder on its due date;

(d) the repayment of an Advance outstanding by way of Bankers' Acceptance or BA Equivalent Note, before the maturity date of such Bankers' Acceptance or BA Equivalent Note;

(e) the Borrower's failure to give any notice required to be given by it to the Agent or Lenders hereunder; or

(f) otherwise resulting from the Agent or any Lender being a party to this Agreement or any Credit Document.

A certificate of a Lender or the Agent as to the amount of any such loss or expense, including reasonable detail of the basis of the calculation of the amount, shall be *prima facie* evidence as to the amount thereof, in the absence of manifest error. The agreements in this Section shall survive the termination of this Agreement and repayment of the Obligations.

13.3 Specific Environmental Indemnification

The Borrower shall defend and indemnify each Lender and the Agent and hold each harmless at all times from and against any and all losses, damages and costs (including reasonable counsel fees and expenses) resulting from any legal action commenced or claim made by a third party against any Lender or the Agent or any of them related to or as a result of actions on the part of any Obligor related to or as a consequence of environmental matters or a failure to comply with Requirements of Environmental Law. The Borrower shall have the sole right, at its expense, to control any such legal

action or claim and to settle on terms and conditions approved by the Borrower and approved by the party named in such legal action or claim whether it be the Lenders or the Agent, acting reasonably, or any of them acting reasonably provided that if, in the opinion of the Lenders or the Agent, or any of them as the case may be, the interests of the Lenders or the Agent or any of them are different from those of such Borrower in connection with such legal action or claim, the Lenders or the Agent or any of them shall have the sole right, at the Borrower's expense, to defend their own interests provided that any settlement of such legal action or claim shall only be made on terms and conditions approved by the Borrower, acting reasonably. If the Borrower does not defend the legal action or claim, the Agent and the Lenders shall have the right to do so on their own behalf and on behalf of the Borrower, as the case may be, at the expense of the Borrower. The defence and indemnity obligations contained throughout this Agreement shall survive the termination of this Agreement and repayment of the Obligations.

ARTICLE 14
THE AGENT AND THE LENDERS

14.1 Appointment

The Lenders hereby appoint the Agent to act as their agent as herein specified and, except as may be specifically provided to the contrary herein, each of the Lenders hereby irrevocably authorizes the Agent, as the agent of such Lender, to take such action on its behalf under or in connection with the Credit Documents and to exercise such powers thereunder as are delegated to the Agent by the terms thereof and such other powers as are reasonably incidental thereto which it may be necessary for the Agent to exercise in order that the provisions of the Credit Documents are carried out. The Lenders hereby acknowledge and agree that the Agent is the holder of an irrevocable power of attorney from the Lenders for the purpose of holding any of the Security or any other security granted by any Person with respect to the liabilities of the Borrower under the Credit Documents, and the Agent hereby agrees to act in such capacity. The Agent may perform any of its duties under the Credit Documents by or through its agents. The Borrower shall not be concerned to inquire whether the powers which the Agent is purporting to exercise have become exercisable or otherwise as to the propriety or regularity of any other action on the part of the Agent, and accordingly insofar as the Borrower is concerned the Agent shall for all purposes hereof be deemed to have authority from the Lenders to exercise the powers and take the actions which are in fact exercised and taken by it.

14.2 Indemnity from Lenders

The Lenders agree, based on their Proportionate Share, to indemnify the Agent (to the extent that the Agent is not promptly reimbursed by the Borrower on demand) from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any nature or kind whatsoever which may be imposed on, incurred by, or asserted against the Agent in its capacity as agent hereunder which in any way relate to or arise out of the Credit Documents or any action taken or omitted by the Agent under the Credit Documents; provided that no Lender shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the Agent's gross negligence or willful misconduct. Without limitation, each Lender agrees to reimburse the Agent promptly upon demand for its Proportionate Share of out-of-pocket expenses (including the fees and disbursements of counsel) incurred by the Agent in connection with the preparation of the Credit Documents and the determination or preservation of any rights of the Agent or the Lenders under, or the enforcement of, or legal advice in respect of rights or responsibilities under, the Credit Documents, to the extent that the Agent is not promptly reimbursed for such expenses by the Borrower on demand.

14.3 Exculpation

The Agent shall have no duties or responsibilities to the Lenders except those expressly set forth in the Credit Documents. Neither the Agent nor any of its officers, directors, employees or agents shall be liable to the Lenders for any action taken or omitted to be taken under or in connection with the Credit Documents, unless such act or omission is determined by a court of competent jurisdiction by final and non-appealable judgment to constitute gross negligence or willful misconduct. The duties of the Agent shall be mechanical and administrative in nature; the Agent shall not have by reason of the Credit Documents a fiduciary relationship with any Lender and nothing in the Credit Documents, express or implied, is intended to or shall be construed as to impose upon the Agent any obligation except as expressly set forth therein. None of the Lenders shall have any duties or responsibilities to any of the other Lenders except as expressly set forth in the Credit Documents. The Agent shall not be responsible for any recitals, statements, representations or warranties in any of the Credit Documents or which may be contained in any other document subsequently received by the Agent or the Lenders from or on behalf of any Obligor or for the authorization, execution, effectiveness, genuineness, validity or enforceability of any of the Credit Documents, and shall not be required to make any inquiry concerning the performance or observance by any Obligor of any of the terms, provisions or conditions of any of the Credit Documents. Each of the Lenders severally represents and warrants to the Agent that it has made and will continue to make such independent investigation of the financial condition and affairs of the Obligors as such Lender deems appropriate in connection with its entering into of any of the Credit Documents and the making and continuance of any Advance hereunder, that such Lender has and will continue to make its own appraisal of the creditworthiness of the Obligors and that such Lender in connection with such investigation and appraisal has not relied upon any information provided to such Lender by the Agent.

14.4 Reliance on Information

The Agent shall be entitled to rely upon any writing, notice, statement, certificate, facsimile, telex or other document or communication believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons, and, with respect to all legal matters pertaining to the Credit Documents and its duties thereunder, upon the advice of counsel selected by it.

14.5 Knowledge and Required Action

The Agent shall not be deemed to have knowledge or notice of the occurrence of any Event of Default or Pending Event of Default (other than the non-payment of any principal, interest or other amount to the extent the same is required to be paid to the Agent for the account of the Lenders) unless the Agent has received written notice from a Lender or the Borrower specifying such Event of Default or Pending Event of Default and stating that such notice is given pursuant to this Section. In the event that the Agent receives such a notice, it shall give prompt notice thereof to the Lenders, and shall also give prompt notice to the Lenders of each non-payment of any amount required to be paid to the Agent for the account of the Lenders. The Agent shall, subject to Section 14.6 take such action with respect to such Event of Default or Pending Event of Default as shall be directed by the Lenders in accordance with this Article 14 provided that, unless and until the Agent shall have received such direction the Agent may, but shall not be obliged to, take such action, or refrain from taking such action, with respect to such Event of Default or Pending Event of Default as it shall deem advisable in the best interest of the Lenders; and provided further that the Agent in any case shall not be required to take any such action which it determines to be contrary to the Credit Documents or to any Applicable Law.

14.6 Request for Instructions

The Agent may at any time request instructions from the Lenders with respect to any actions or approvals which, by the terms of any of the Credit Documents, the Agent is permitted or required to take or to grant, and the Agent shall be absolutely entitled to refrain from taking any such action or to withhold any such approval and shall not be under any liability whatsoever as a result thereof until it shall have received such instructions from the Lenders. No Lender shall have any right of action whatsoever against the Agent as a result of the Agent acting or refraining from acting under the Credit Documents in accordance with instructions from the Lenders. The Agent shall in all cases be fully justified in failing or refusing to take or continue any action under the Credit Documents unless it shall have received further assurances to its satisfaction from the Lenders of their indemnification obligations under Section 14.2 against any and all liability and expense which may be incurred by it by reason of taking or continuing to take such action, and unless it shall be secured in respect thereof as it may deem appropriate.

14.7 The Agent Individually

With respect to its Commitments, the Advances made available by it and the Credit Documents to which it is a party and its acting as the Issuing Lender, the Agent shall have the same rights and powers hereunder as any other Lender and may exercise such rights and powers as though it were not the Agent, and the term "**Lenders**" shall, unless the context clearly otherwise indicates, include the Agent in its individual capacity. It is understood and agreed by all of the Lenders that the Agent, either directly or through its Affiliates, from time to time accepts deposits from, lends money to, provides underwriting, consulting and advisory services to, and generally engages in banking, securities, advisory and other related and ancillary businesses with the Obligors and their Affiliates otherwise than as a Lender under the Credit Documents and may continue to do so as if it were not the Agent under the Credit Documents and shall have no duty to account to any of the Lenders with respect to any such dealings.

14.8 Resignation and Termination

If at any time (i) the Agent shall deem it advisable, in its sole discretion, it may deliver to each of the Lenders and the Borrower written notification of its resignation insofar as it acts on behalf of the Lenders pursuant to this Article or (ii) the Agent is in default of any of its obligations hereunder and the Lenders shall deem it advisable, in their sole discretion, they may deliver to the Agent and the Borrower written notification of the termination of the Agent's authority to act on behalf of the Lenders pursuant to this Article, such resignation or termination to be effective upon the date of the appointment by the Lenders, in consultation with the Borrower, of a successor which shall assume all of the rights, powers, privileges and duties of the Agent hereunder, which appointment shall be promptly made from among the remaining Lenders and written notice thereof shall be given to the Borrower concurrently with such appointment. If in the case of resignation by the Agent no appointment of a successor Agent has been made by the Lenders and approved by the Borrower within 30 days, the resigning Agent may make such appointment from among the remaining Lenders on behalf of the Lenders, and shall forthwith give notice of such appointment to the Lenders and the Borrower.

14.9 Actions by Lenders

14.9.1 Any consent, approval (including without limitation any approval of or authorization for any amendment to any of the Credit Documents), instruction or other expression of the Lenders under any of the Credit Documents may be obtained by an instrument in writing signed in one or more counterparts by the Majority Lenders, or where required by subsection 14.9.2 all of the Lenders (which instrument in writing, for greater certainty,

may be delivered by facsimile). In addition to the foregoing, any amendment that affects the rights of or has a specific impact on the Agent shall require the consent and approval of the Agent.

14.9.2 Notwithstanding subsection 14.9.1, without the consent of all the Lenders the Agent may not take the following actions:

(a) amend, modify, discharge, terminate or waive any of the terms of this Agreement if such amendment, modification, discharge, termination or waiver would increase the amount of the Credit Facilities, reduce the fees payable, interest rates or Applicable Margins with respect to the Credit Facilities, extend any date fixed for scheduled payments of principal or interest relating to the Credit Facilities, extend the repayment dates of the Credit Facilities or change the definition of Majority Lenders;

(b) amend, modify, discharge, terminate, or release any material Property from the Encumbrance of, the Security otherwise than pursuant to the terms hereof or thereof;

(c) amend this Section 14.9.2; and

(d) amend Article 7.

14.9.3 An instrument in writing from the Majority Lenders or, where applicable, all of the Lenders as provided for in subsection 14.9.2 (any such instrument in writing being an "**Approval Instrument**") shall be binding upon all of the Lenders, and the Agent (subject to the provisions for its indemnity contained in this Agreement) shall be bound to give effect thereto accordingly. For greater certainty, to the extent so authorized in the Approval Instrument, the Agent shall be entitled (but not obligated) to execute and deliver on behalf of the Agent and all of the Lenders, without the requirement for the execution by any other Lender or Lenders, any consents, waivers, documents or instruments (including without limitation any amendment to any of the Credit Documents) necessary or advisable in the opinion of the Agent to give effect to the matters approved by the Majority Lenders or all of the Lenders, as the case may be, in any Approval Instrument.

14.10 Provisions for Benefit of Lenders Only

The provisions of this Article 14, other than Sections 14.8, 14.9, 14.10 and 14.14.2 and the last sentence of Section 14.1 relating to the rights and obligations of the Lenders and the Agent *inter se* shall be operative as between the Lenders and the Agent only, and the Obligors shall not have any rights under or be entitled to rely for any purposes upon such provisions.

14.11 Failure of Lender to Fund

14.11.1 Unless the Agent has actual knowledge that a Lender has not made or will not make available to the Agent for value on a Drawdown Date the applicable amount required from such Lender, the Agent shall be entitled to assume that such amount has been or will be received from such Lender when so due and the Agent may (but shall not be obliged to), in reliance upon such assumption, make available to the Borrower a corresponding amount. If such amount is not in fact received by the Agent from such Lender on such Drawdown Date and the Agent has made available a corresponding amount to the Borrower on such Drawdown Date as aforesaid, such Lender shall pay to

the Agent on demand an amount equal to the product of (i) (A) for the first five (5) Business Days following such Drawdown Date, the Interbank Reference Rate per annum, and (B) for all subsequent days, the Prime Rate plus the Applicable Margin, multiplied by (ii) the amount that should have been paid to the Agent by such Lender on such Drawdown Date and was not, multiplied by (iii) a fraction, the numerator of which is the number of days that have elapsed from and including such Drawdown Date to but excluding the date on which the amount is received by the Agent from such Lender and the denominator of which is 365. A certificate of the Agent containing details of the amount owing by a Lender under this Section shall be binding and conclusive in the absence of manifest error. If any such amount is not in fact received by the Agent from such Lender on such Drawdown Date, the Agent shall be entitled to recover from the Borrower, on demand, the related amount made available by the Agent to the Borrower as aforesaid together with interest thereon at the applicable rate per annum payable by the Borrower hereunder.

14.11.2 Notwithstanding the provisions of Section 14.11.1, if any Lender fails to make available to the Agent its Proportionate Share of any Advance, which for greater certainty includes a deemed Advance (such Lender being herein called the "**Defaulting Lender**"), the Agent shall forthwith give notice of such failure by the Defaulting Lender to the Borrower (except where such failure relates to a deemed Advance) and the other Lenders. The Agent shall then forthwith give notice to the Lenders that any Lender may make available to the Agent all or any portion of the Defaulting Lender's Proportionate Share of such Advance (but in no way shall any Lender be obliged to do so) in the place of the Defaulting Lender. If more than one Lender gives notice that it is prepared to make funds available in the place of a Defaulting Lender in such circumstances and the aggregate of the funds which such Lenders (herein collectively called the "**Contributing Lenders**" and individually called the "**Contributing Lender**") are prepared to make available exceeds the amount of the Advance which the Defaulting Lender failed to make, then each Contributing Lender shall be deemed to have given notice that it is prepared to make available its Proportionate Share of such Advance based on the Contributing Lenders' relative commitments to advance in such circumstances. If any Contributing Lender makes funds available in the place of a Defaulting Lender in such circumstances, then the Defaulting Lender shall pay to any Contributing Lender making the funds available in its place, forthwith on demand, any amount advanced on its behalf together with interest thereon at the rate applicable to such Advance from the date of advance to the date of payment, against payment by the Contributing Lender making the funds available of all interest received in respect of the Advance from the Borrower. The failure of any Lender to make available to the Agent its Proportionate Share of any Advance as required herein shall not relieve any other Lender of its obligations to make available to the Agent its Proportionate Share of any Advance as required herein.

14.12 **Payments by Agent**

14.12.1 For greater certainty, the following provisions shall apply to any and all payments made by the Agent to the Lenders hereunder:

(a) the Agent shall be under no obligation to make any payment (whether in respect of principal, interest, fees or otherwise) to any Lender until an amount in respect of such payment has been received by the Agent from the Borrower;

(b) if the Agent receives less than the full amount of any payment of principal, interest, fees or other amount owing by the Borrower under this Agreement, then the Agent shall have no obligation to remit to each Lender any amount other than such Lender's Proportionate Share of that amount which is the amount actually received by the Agent;

(c) if any Lender advances more or less than its Proportionate Share of the Credit, such Lender's entitlement to such payment shall be increased or reduced, as the case may be, in proportion to the amount actually advanced by such Lender;

(d) the Agent acting reasonably and in good faith shall, after consultation with the Lenders in the case of any dispute, determine in all cases the amount of all payments to which each Lender is entitled and such determination shall, in the absence of manifest error, be binding and conclusive;

(e) upon request, the Agent shall deliver a statement detailing any of the payments to the Lenders referred to herein; and

(f) all payments by the Agent to a Lender hereunder shall be made to such Lender at its address set forth in the signature pages on this Agreement or on the applicable Assignment Agreement unless notice to the contrary is received by the Agent from such Lender.

14.12.2 Unless the Agent has actual knowledge that the Borrower has not made or will not make a payment to the Agent for value on the date in respect of which the Borrower has notified the Agent that the payment will be made and except to the extent that the Agent has received actual notice thereof, the Agent shall be entitled to assume that such payment has been or will be received from the Borrower when due and the Agent may (but shall not be obliged to), in reliance upon such assumption, pay the Lenders corresponding amounts. If the payment by the Borrower is in fact not received by the Agent on the required date and the Agent has made available corresponding amounts to the Lenders, the Borrower shall, without limiting its other obligations under this Agreement, indemnify the Agent against any and all liabilities, obligations, losses (other than loss of profit), damages, penalties, costs, expenses or disbursements of any kind or nature whatsoever that may be imposed on or incurred by the Agent as a result. A certificate of the Agent with respect to any amount owing by the Borrower under this Section shall be prima facie evidence of the amount owing in the absence of manifest error.

14.13 Direct Payments

The Lenders agree among themselves that, except as otherwise provided for in this Agreement and except as necessary to adjust for Advances that are not in each Lender's Proportionate Share under the applicable Credit Facilities, all sums received by a Lender relating to this Agreement or by virtue of the Security, whether received by voluntary payment, by the exercise of the right of set-off or compensation (pursuant to Section 12.9 or otherwise) or by counterclaim, cross-action or as proceeds of realization of any Security or otherwise, shall be shared by each Lender in its Proportionate Share and each Lender undertakes to do all such things as may be reasonably required to give full effect to this Section, including without limitation, the purchase from other Lenders of a portion thereof by the Lender who has received an amount in excess of its Proportionate Share as shall be necessary to cause such purchasing Lender to share the excess amount rateably in its Proportionate Share with the other Lenders. If any sum which is so shared is later recovered from the Lenders who originally received it, the Lender

shall restore its Proportionate Share of such sum to such Lenders, without interest. If any Lender (a "**Receiving Lender**") shall obtain any payment of moneys due under this Agreement as referred to above, the Receiving Lender shall forthwith remit such payment to the Agent and, upon receipt, the Agent shall distribute such payment in accordance with the provisions hereof.

14.14 Acknowledgements, Representations and Covenants of Lenders

14.14.1 It is acknowledged and agreed by each Lender that it has itself been, and will continue to be, solely responsible for making its own independent appraisal of and investigations into the financial condition, creditworthiness, Property, affairs, status and nature of the Obligors. Accordingly, each Lender confirms to the Agent that it has not relied, and will not hereafter rely, on the Agent (a) to check or inquire on its behalf into the adequacy or completeness of any information provided by the Obligors under or in connection with this Agreement or the transactions herein contemplated (whether or not such information has been or is hereafter distributed to such Lender by the Agent) or (b) to assess or keep under review on its behalf the financial condition, creditworthiness, Property, affairs, status or nature of the Obligors.

14.14.2 Each Lender represents and warrants that it has the legal capacity to enter into this Agreement pursuant to its charter and any applicable legislation and has not violated its charter, constating documents or any applicable legislation by so doing.

14.14.3 Each Lender agrees to indemnify the Agent (to the extent not reimbursed by the Borrower), rateably according to its Proportionate Share of the Credit Facilities from and against any and all liabilities and obligations (whether direct or indirect, contingent or otherwise), losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever which may be imposed on, incurred by, or asserted against the Agent in any way relating to or arising out of the Credit Documents or the transactions therein contemplated, provided that no Lender shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the Agent's gross negligence or willful misconduct. Without limiting the generality of the foregoing, each Lender agrees to reimburse the Agent promptly upon demand rateably according to its Proportionate Share of the Credit Facilities for any out-of-pocket expenses (including counsel fees) incurred by the Agent in connection with the preservation of any rights of the Agent or the Lenders under, or the enforcement of, or legal advice in respect of rights or responsibilities under this Agreement, to the extent that the Agent is not reimbursed for such expenses by the Borrower. The obligation of the Lenders to indemnify the Agent shall survive the termination of this Agreement.

14.14.4 Each of the Lenders acknowledges and confirms that in the event that the Agent does not receive payment in accordance with this Agreement, it shall not be the obligation of the Agent to maintain the Credit Facilities in good standing nor shall any Lender have recourse to the Agent in respect of any amounts owing to such Lender under this Agreement.

14.14.5 Each Lender acknowledges and agrees that its obligation to advance its Proportionate Share of Advances in accordance with the terms of this Agreement is independent and in no way related to the obligation of any other Lender hereunder.

14.14.6 Each Lender hereby acknowledges receipt of a copy of this Agreement and acknowledges that it is satisfied with the form and content of such documents.

14.14.7 Except to the extent recovered by the Agent from the Borrower, promptly following demand therefor, each Lender shall pay to the Agent an amount equal to such Lender's Proportionate Share of any and all reasonable costs, expenses, claims, losses and liabilities incurred by the Agent in connection with this Agreement except for those determined by a court of competent jurisdiction by final and non-appealable judgment to have been incurred by reason of the Agent's gross negligence or willful misconduct.

14.14.8 Each Lender shall respond promptly to each request by the Agent for the consent of such Lender required hereunder.

14.15 Rights of Agent

14.15.1 In administering the Credit Facilities, the Agent may retain, at the expense of the Lenders if such expenses are not recoverable from the Borrower, such solicitors, counsel, auditors and other experts and agents as the Agent may select, in its sole discretion, acting reasonably and in good faith after consultation with the Lenders.

14.15.2 The Agent shall be entitled to rely on any communication, instrument or document believed by it to be genuine and correct and to have been signed by the proper individual or individuals, and shall be entitled to rely and shall be protected in relying as to legal matters upon opinions of independent legal advisors selected by it. The Agent may also assume that any representation made by the Borrower is true and, subject to Section 14.5, that no Event of Default or Pending Event of Default has occurred.

14.15.3 Except in its own right as a Lender, the Agent shall not be required to advance its own funds for any purpose, and in particular, shall not be required to pay with its own funds insurance premiums, taxes or public utility charges or the cost of repairs or maintenance with respect to the assets which are the subject matter of the Security, nor shall it be required to pay with its own funds the fees of solicitors, counsel, auditors, experts or agents engaged by it as permitted hereby.

14.16 Collective Action of the Lenders

Each of the Lenders hereby acknowledges that to the extent permitted by Applicable Law, the remedies provided under the Credit Documents to the Lenders are for the benefit of the Lenders collectively and acting together and not severally and further acknowledges that its rights hereunder are to be exercised not severally, but by the Agent upon the decision of the Majority Lenders or all of the Lenders as required by this Agreement. Accordingly, notwithstanding any of the provisions contained herein, each of the Lenders hereby covenants and agrees that it shall not be entitled to take any action hereunder or thereunder including, without limitation, any declaration of default hereunder or thereunder but that any such action shall be taken only by the Agent with the prior written agreement of the Majority Lenders or all of the Lenders, as required. Each of the Lenders hereby further covenants and agrees that upon any such written agreement being given by the Majority Lenders or all of the Lenders, as required, it shall co-operate fully with the Agent to the extent requested by the Agent. Notwithstanding the foregoing, in the absence of the instructions from the Lenders and where in the sole opinion of the Agent, acting reasonably and in good faith, the exigencies of the situation warrant such action, the Agent may without notice to or consent of the Lenders take such action on behalf of the Lenders as it deems appropriate or desirable in the interest of the Lenders.

ARTICLE 15
TAXES, CHANGE OF CIRCUMSTANCES AND TAXES

15.1 Change in Law

In the event of any change after the date hereof in any Applicable Law or in the interpretation or application thereof by any court or by any governmental agency, central bank or other authority or entity charged with the administration thereof which (a) subjects any Lender to any Tax or changes the basis of taxation, or increases any existing Tax, on payments of principal, interest, fees or other amounts payable by any Obligor to such Lender under any Credit Document (except for Excluded Taxes (as defined below); (b) imposes, modifies or deems applicable any reserve, special deposit or similar requirements against assets held by, or deposits in or for the account of or loans by or any other acquisition of funds by, an office of any Lender; or (c) imposes on any Lender or requires there to be maintained by any Lender any capital adequacy or additional capital or liquidity requirements in respect of any Advances or Lender's Commitments hereunder or any other condition with respect to any Credit Document, and the result of any of the foregoing shall be to increase the cost to, or reduce the amount of principal, interest or other amount received or receivable by such Lender hereunder or its effective return hereunder in respect of making, maintaining or funding its participation in such Advance under the Credit Facilities, such Lender shall determine that amount of money which, without duplication of amounts otherwise payable to the Lender under this Agreement (including without limitation, Section 15.4), shall compensate such Lender for such increase in cost or reduction in income (herein referred to as "**Additional Compensation**"). Upon a Lender having determined that it is entitled to Additional Compensation in accordance with the provisions of this Section 15.1 the Lender shall promptly so notify the Borrower and the Agent. The Lender shall provide to the Borrower and the Agent a photocopy of the relevant law, rule, guideline, regulation, treaty or official directive and a certificate of a duly authorized officer of such Lender setting forth the Additional Compensation and the basis of calculation therefor, which shall be conclusive evidence of such Additional Compensation in the absence of manifest error. The Borrower shall pay to the Lender within ten (10) Business Days of the giving of such notice such Lender's Additional Compensation calculated to the date of such notification. Each of the Lenders shall be entitled to be paid such Additional Compensation from time to time to the extent that the provisions of this Section 15.1 are then applicable notwithstanding that any Lender has previously been paid any Additional Compensation.

15.2 Prepayment of Rateable Portion

Notwithstanding the provisions hereof, if a Lender gives the notice provided for in Section 15.1 with respect to any Advance (an "**Affected Loan**"), the Borrower may, upon ten (10) Business Days notice to that effect given to such Lender and to the Agent (which notice shall be irrevocable), prepay in full without penalty such Lender's Proportionate Share of the Affected Loan outstanding together with accrued and unpaid interest on the principal amount so prepaid up to the date of such prepayment and such Additional Compensation as may be applicable to the date of such payment and all costs, losses and expenses incurred by the Lenders by reason of the liquidation or re-employment of deposits or other funds or for any other reason whatsoever resulting from the repayment of such Affected Loan or any part thereof on other than the last day of the applicable Interest Period, and upon such payment being made that Lender's obligations to make such Affected Loans to the Borrower under this Agreement shall terminate.

15.3 Illegality

If after the date hereof the adoption of any Applicable Law or any change therein or in the interpretation or application thereof by any court or by any governmental or other authority or central

bank or comparable agency or any other entity charged with the interpretation or administration thereof or compliance by a Lender with any request or direction (whether or not having the force of law) of any such authority, central bank or comparable agency or entity, now or hereafter makes it unlawful or impossible for any Lender to make, fund or maintain an Advance under the Credit Facilities or to give effect to its obligations in respect of such an Advance, such Lender may, by written notice thereof to the Borrower and to the Agent declare its obligations under this Agreement to be terminated whereupon the same shall forthwith terminate, and the Borrower shall prepay within the time required by such law (or at the end of such longer period as such Lender at its discretion has agreed) the principal of such Advance together with accrued interest, such Additional Compensation as may be applicable to the date of such payment and all costs, losses and expenses incurred by the Lenders by reason of the liquidation or re-employment of deposits or other funds or for any other reason whatsoever resulting from the repayment of such Advance or any part thereof on other than the last day of the applicable Interest Period. If any such change shall only affect a portion of such Lender's obligations under this Agreement which is, in the opinion of such Lender and the Agent, severable from the remainder of this Agreement so that the remainder of this Agreement may be continued in full force and effect without otherwise affecting any of the obligations of the Agent, the other Lenders or the Obligors hereunder, such Lender shall only declare its obligations under that portion so terminated.

15.4 Taxes

15.4.1 All payments to be made to the Agent or the Lenders pursuant to the Credit Documents shall be made free and clear of, and without reduction for or on account of, any present or future Taxes; provided, however, if any Taxes are required by Applicable Law to be withheld from any interest or other amount payable to the Agent or any Lender under any Credit Document (except Taxes (i) imposed on the net income or the capital of such person, or (ii) arising because such person is a resident, domiciliary or national of, or engaged in business or maintaining a permanent establishment or other presence in or otherwise having some present or former connection with the jurisdiction imposing such Taxes (such excluded Taxes being referred to herein as the "**Excluded Taxes**")), the amount so payable to the Agent or such Lender shall be increased to the extent necessary to yield to the Agent or such Lender, on a net basis after payment of all Taxes (other than Excluded Taxes, but including all Taxes imposed on any additional amounts payable under this subsection), interest or any such other amount payable under such Credit Document at the rate or in the amount specified in such Credit Document. Notwithstanding the foregoing, no amounts will be payable under this subsection in respect of (i) any payment which is subject to Taxes by reason of the Agent or any Lender being a Person with which the Borrower (or a relevant Obligor) does not deal at Arm's Length at the time of the making of such payment, and (ii) any payment which is subject to Taxes by reason of any Lender's or the Agent's failure to comply with any certification, identification, documentation or other reporting requirements if such compliance is required by law, regulation, administrative practice or an applicable treaty as a precondition to exemption from, or a reduction in the rate of deduction or withholding of, any Taxes. Whenever any Taxes in respect of which additional amounts are payable under this Section 15.4.1 are payable by an Obligor, as promptly as possible thereafter such Obligor shall send to the Agent, for the account of the Agent and each affected Lender, a certified copy of an original official receipt showing payment of such Taxes. If an Obligor fails to pay any such Taxes when due or if an Obligor fails to remit to the Agent the required documentary evidence of such payment, the Obligors shall indemnify and save harmless the Agent and the Lenders from any incremental Taxes, interest, penalties or other liabilities that may become payable by the Agent or by any Lender or to which the Agent or any Lender may be subjected as a result of any such

failure. A certificate of the Agent or any Lender as to the amount of any such Taxes, interest or penalties and containing reasonable details of the calculation of such Taxes, interest or penalties shall be, absent manifest error, *prima facie* evidence of the amount of such Taxes, interest or penalties, as the case may be.

15.4.2 Each Obligor shall be fully liable and responsible for and shall, promptly following receipt of a request from the Agent on behalf of the Lenders, pay to the Agent on behalf of the Lenders any and all Taxes in the nature of sales, use, goods and services Taxes payable by such Obligor under the laws of Canada, any Province of Canada, or any other country or jurisdiction with respect to or in connection with any and all goods and services made available under the Credit Documents to any Obligor by the Agent and the Lenders but not including any Excluded Taxes ("**Sales Taxes**"). In furtherance and not in limitation of the foregoing, if any Sales Taxes are directly asserted against the Agent or any Lender, the Agent or such Lender may pay such Taxes, and the Obligors will promptly pay such amount in accordance with the previous sentence.

15.5 Substitute Lenders

In addition to the rights set forth in Section 15.2, if at any time (a) any Obligor becomes obligated to compensate any Lender for additional amounts pursuant to Section 15.1 or 15.4.1, or (b) or any Lender exercises its rights pursuant to Section 15.3, then the Borrower may, on 10 Business Days' prior written notice to the Agent and such Lender (the "**Replaceable Lender**"), replace the Replaceable Lender by causing the Replaceable Lender to (and the Replaceable Lender shall be obligated to) assign its rights and obligations under this Agreement pursuant to Article 16 to another Lender that has agreed to accept such assignment or to another Person selected by the Borrower that is acceptable to the Agent, acting in its discretion exercised reasonably, (a "**Replacement Lender**") for a purchase price equal to the Obligations owing to the Replaceable Lender, including all accrued interest and fees and other amounts payable hereunder; provided that (i) neither the Agent nor any Lender shall have any obligation to the Borrower to find a Replacement Lender, (ii) in no event shall the Replaceable Lender be required to pay or surrender to such Replacement Lender any of the principal, interest, fees or other amounts received by the Replaceable Lender pursuant to this Agreement and (iv) the Borrower shall only be entitled to replace a Replaceable Lender pursuant to this Section 15.4 if no Event of Default has occurred which is continuing.

ARTICLE 16
SUCCESSORS AND ASSIGNS AND ADDITIONAL LENDERS

16.1 Successors and Assigns

16.1.1 The Credit Documents shall be binding upon and enure to the benefit of the Agent, each Lender, the Borrower and their successors and assigns, except that the Borrower shall not assign any rights or obligations with respect to this Agreement or any of the other Credit Documents without the prior written consent of all of the Lenders and none of the Lenders shall assign any of their rights and obligations under this Agreement or any of the other Credit Documents except in accordance with this Agreement.

16.1.2 The rights and obligations of the Lenders under this Agreement and any of the other Credit Documents may be assigned in whole or in part by the Lenders (i) to any other Lender, an Affiliate of a Lender or any Approved Fund or (ii) otherwise with the consent of the Borrower, which consent shall not be unreasonably withheld, conditioned or delayed, (provided that such assignment does not, as at the time of such assignment,

increase the obligation of any Obligor to pay additional amounts under Section 15.4.1 and provided further that no consent of the Borrower shall be required after the occurrence and during the continuance of an Event of Default). Any assignment made by one or more of the Lenders in accordance herewith shall be made in accordance with the provisions of Section 16.2 and the other terms of this Agreement. The Borrower hereby consents to the disclosure of any Information to any potential Lender or participant provided that the potential Lender or participant agrees in writing to keep the Information confidential and to return such Information if it does not become a Lender or a participant. Notwithstanding anything contained in this Article 16 to the contrary, any assignment shall be subject to the consent of the Agent.

16.1.3 Each assignment shall be of a uniform, and not a varying, percentage of all rights and obligations of the assignor(s). Each such assignment shall, prior to the occurrence and continuance of a Pending Event of Default or an Event of Default, be in a principal amount of not less than the lesser of the entire amount of such Lender's interest, or $3,000,000; provided, however, there shall be no minimum assignment amount (i) following the occurrence and continuance of a Pending Event of Default or an Event of Default, or (ii) in respect of an assignment from one Lender to any other Lender or to any Affiliate of a Lender or an Approved Fund, and each Lender shall be entitled to hold and assign interests of less than $3,000,000 if the total Commitments held by such Lenders and Affiliates of such Lender or an Approved Fund are equal to or greater than $3,000,000. The determination of the Commitments of a Lender under this Section 16.1.3 shall be made as of the effective date of the Assignment Agreement relating to any assignment.

16.1.4 Notwithstanding any other provision of this Agreement, but without in any way limiting the provisions for the benefit of the Borrower contained in the first two sentences of Section 16.1.2, any Lender that is a fund that invests in bank loans may, without the consent of the Agent or the Borrower, pledge all or any portion of its rights under, and interest in, this Agreement to any trustee or to any other representative of holders of obligations owned or securities issued, by such fund as security for such obligations or securities; provided, however that any transfer to any Person upon the enforcement of such pledge or security interest may only be made subject to the assignment provisions of this Article 16.

16.2 Assignments

16.2.1 In connection with an assignment permitted hereby, the parties to each such assignment shall execute and deliver an Assignment Agreement to the Agent for its approval and the Agent shall deliver such Assignment Agreement to the Borrower for its approval, if applicable. The Assignor shall pay a processing and recording fee of $2,500 to the Agent. After such execution, delivery, acknowledgement and recording (i) the assignee thereunder shall be a party to this Agreement and, to the extent that rights and obligations hereunder have been assigned to it, have the rights and obligations of a Lender hereunder and (ii) the assigning Lender thereunder shall, to the extent that rights and obligations hereunder have been assigned by it pursuant to such Assignment Agreement, relinquish its rights and be released from its obligations under this Agreement, other than obligations in respect of which it is then in default, and, in the case of an Assignment Agreement covering all or the remaining portion of an assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto.

16.2.2 The agreements of an assignee contained in an Assignment Agreement shall benefit the assigning Lender thereunder, the other Lenders and the Agent in accordance with the terms of the Assignment Agreement.

16.2.3 The Agent shall maintain at its address referred to herein a copy of each Assignment Agreement delivered to and acknowledged by it and a register for recording the names and addresses of the Lenders and the Commitment under the Credit Facilities of each Lender from time to time (the "**Register**"). The entries in the Register shall be conclusive and binding for all purposes, absent manifest error. The Borrower, the Agent and each of the Lenders may treat each Person whose name is recorded in the Register as a Lender hereunder for all purposes of this Agreement, and need not recognize any Person as a Lender unless it is recorded in the Register as a Lender. The Register shall be available for inspection by the Borrower or any Lender at any reasonable time and from time to time upon reasonable prior notice.

16.2.4 Upon its receipt of an Assignment Agreement executed by an assigning Lender and an assignee and approved by the Agent and the Borrower (if applicable), the Agent shall record the information contained therein in the Register.

16.2.5 Notwithstanding anything to the contrary set forth above, any Lender may (without requesting the consent of the Borrower or the Agent) pledge its Advances to the Bank of Canada in support of borrowings made by such Lender from the Bank of Canada.

16.3 Participations

Each Lender may (subject to the provisions of Section 16.1) sell participations to one or more banks, financial institutions or other Persons in or to all or a portion of its rights and obligations under this Agreement (including, without limitation, all or a portion of its Commitment), but the participant shall not become a Lender and:

(a) the Lender's obligations under this Agreement (including, without limitation, its Commitment) shall remain unchanged;

(b) the Lender shall remain solely responsible to the other parties hereto for the performance of such obligations;

(c) the Borrower, the Agent and the other Lenders shall continue to deal solely and directly with the Lender in connection with the Lender's rights and obligations under this Agreement; and

(d) no participant shall have any right to approve any amendment or waiver of any provision of this Agreement, or any consent to any departure by any Person therefrom.

ARTICLE 17
GENERAL

17.1 Exchange and Confidentiality of Information

17.1.1 The Borrower agrees that the Agent and each Lender may provide each other and any assignee or participant pursuant to Sections 16.2 and 16.3 with any information

concerning the financial condition, Property and operation of the Obligors and Street Capital Mortgage.

17.1.2 Each of the Agent and the Lenders acknowledge the confidential nature of the financial, operational and other information and data provided and to be provided to them by the Borrower pursuant hereto (the "**Information**") and agree to use all reasonable efforts to: (i) maintain all of the Information so obtained in confidence to the standards it maintains for its customer relationships generally; (ii) maintain all of such Information in confidence from divisions of the Agent or applicable Lender and its Affiliates engaged in business activities that are directly competitive to the Obligor's Business; and (iii) prevent the disclosure of the Information provided, however, in each case, that:

(a) it may disclose all or any part of the Information if, in their opinion, such disclosure is required in connection with any actual or threatened judicial, administrative or governmental proceeding;

(b) it may disclose on a confidential basis all or any part of the Information and information relating to the Obligors, any Subsidiary of the Borrower and the Obligations to any actual or prospective counterparty (or its advisors) to any securitization, swap or derivative transaction involving the Credit Facilities; and

(c) it shall incur no liability in respect of any disclosure of Information to any, or pursuant to the requirements of any, judicial authority, law enforcement agency or taxation authority.

17.1.3 The Agent shall endeavour to provide notice to the Borrower, unless prohibited by law from doing so, of any requirement that it deliver information pursuant to Section 17.1.2. The Agent shall have no liability whatsoever to the Borrower in respect to its inadvertent failure to provide such notice.

17.2 Nature of Obligations under this Agreement

17.2.1 The obligations of each Lender and of the Agent under this Agreement are several and not joint and several. The failure of any Lender to carry out its obligations hereunder shall not relieve the other Lenders, the Agent or the Borrower of any of their respective obligations hereunder.

17.2.2 Neither the Agent nor any Lender shall be responsible for the obligations of any other Lender hereunder.

17.3 Notice

Any notice or communication to be given under this Agreement (other than telephone notice as specifically provided in this Agreement) may be effectively given by delivering (whether by courier or personal delivery) the same at the addresses set out on the signature pages of this Agreement (or with respect to any Assignee pursuant to Section 16.2, to the address provided by such Assignee to the Borrower and the Agent in connection with the applicable transfer or assignment to such Assignee) or by sending the same by prepaid registered mail to the parties at such addresses or by facsimile to the parties at the facsimile numbers set out on the signature pages of this Agreement (or with respect to any Assignee pursuant to Section 16.2, to the facsimile number provided by such Assignee to the Borrower and the Agent in connection with the applicable transfer or assignment to such Assignee). Any notice so mailed shall be deemed to have been received on the fifth Business Day next following the registered mailing of

such notice, provided that postal service is in normal operation during such time. Any facsimile notice shall be deemed to have been received on transmission (and receipt of confirmation of transmission) if sent by any party to this Agreement before 4:00 p.m. Toronto time on a Business Day and, if not, on the next Business Day following transmission. Any party may from time to time notify the other parties, in accordance with the provisions of this Section, of any change of its address or facsimile number which after such notification, until changed by like notice, shall be the address or facsimile number, as the case may be, of such party for all purposes of this Agreement.

17.4 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein, without prejudice to or limitation of any other rights or remedies available under the laws of any jurisdiction where Property or assets of the Obligors may be found.

17.5 Benefit of the Agreement

This Agreement shall enure to the benefit of and be binding upon the Borrower, the Lenders, the Agent and their respective permitted successors and permitted assigns.

17.6 Severability

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

17.7 Whole Agreement

This Agreement (along with the other Credit Documents) constitutes the whole and entire agreement between the parties hereto and cancels and supersedes any prior agreements, undertakings, declarations, commitments, representations, written or oral, in respect thereof.

17.8 Further Assurances

The Borrower, each Lender and the Agent shall promptly cure any default by it (or, in the case of the Borrower, any other Obligor) in the execution and delivery of this Agreement, the Credit Documents or of any the agreements provided for hereunder to which it is a party. The Borrower, at its expense, shall promptly execute and deliver to the Agent, upon request by the Agent, all such other and further documents, agreements, opinions, certificates and instruments in compliance with, or accomplishment of the covenants and agreements of the Borrower hereunder or to make any recording, file any notice or obtain any consent, all as may be reasonably necessary or appropriate in connection therewith.

17.9 Consent to Jurisdiction

The Borrower irrevocably submits to the non-exclusive jurisdiction of the courts of the Province of Ontario and hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such court. The Borrower hereby irrevocably waives, to the fullest extent it may effectively do so, the defense of an inconvenient forum to the maintenance of such action or proceeding.

17.10 Time of the Essence

Time shall be of the essence of this Agreement.

17.11 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument, and it shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart.

17.12 Delivery by Facsimile Transmission

This Agreement may be executed and delivered by facsimile or PDF electronic transmission and each of the parties hereto may rely on such facsimile or PDF electronic signature as though such facsimile or PDF electronic signature were an original signature.

[Signature Pages Follow]

IN WITNESS WHEREOF the parties hereto have executed this Agreement.

BORROWER:

Address:

SC Acquisitionco Ltd.
1 Toronto Street
Suite 700
Toronto, Ontario
M5C 2V6

Attention: Chief Financial Officer
Facsimile: 416.866.3061

SC ACQUISITIONCO LTD.

By: *"Allan Silber"*

By: _____

I/We have authority to bind the Corporation.

AGENT:

Address:

Canadian Imperial Bank Of Commerce, as Agent
Corporate Client Support Centre
40 Dundas Street West, 5th Floor
Commerce Court Postal Station
Toronto, Ontario M5L 1A2

Attention: Marta Garcia-Herreros
Robert LoFaso

Title: Credit Analyst

Facsimile: (416) 980-5855

CANADIAN IMPERIAL BANK OF COMMERCE, as Agent

By: *"John Brimmer"*
Authorized Signatory

By: *"Andrew Currie"*
Authorized Signatory

LENDERS:

Address:

Canadian Imperial Bank Of Commerce
Corporate Client Support Centre
40 Dundas Street West, 5th Floor
Commerce Court Postal Station
Toronto, Ontario M5L 1A2

Attention: Marta Garcia-Herreros
Robert LoFaso

Title: Credit Analyst

Facsimile: (416) 980-5855

CANADIAN IMPERIAL BANK OF COMMERCE, as Lender

By: *"John Brimmer"*
Authorized Signatory

By: *"Andrew Currie"*
Authorized Signatory

SCHEDULE A

LENDERS AND COMMITMENT

Lender	**Term Facility**
Canadian Imperial Bank of Commerce	$17,500,000
Total	$17,500,000

SCHEDULE B

NOTICE OF REQUEST FOR ADVANCE

TO: **CANADIAN IMPERIAL BANK OF COMMERCE,** as Agent
Corporate Client Support Centre
40 Dundas Street West, 5th Floor
Commerce Court Postal Station
Toronto, Ontario M5L 1A2

Attention: Marta Garcia-Herreros
Robert LoFaso
Facsimile: (416) 980-5855

FROM: SC Acquisitionco Ltd.
(the "**Borrower**")

DATE: ■

1. This notice of request for Advance is delivered to you, as Agent, pursuant to the credit agreement made as of May 31, 2011, between, inter alia, the Borrower, the Agent and the Lenders, as amended, supplemented, restated or replaced from time to time (the "**Credit Agreement**"). All defined terms set forth, but not otherwise defined, in this notice shall have the respective meanings set forth in the Credit Agreement, unless the context requires otherwise.

2. The undersigned hereby requests an Advance from the Lenders as follows:

   (a) Date of Advance:

   (b) Applicable Credit Facility:

Revolving Facility	Advance Amount Cdn.$	_____
Term Facility	Advance Amount Cdn.$	_____

   (c) Type and Amount of Advances (check appropriate boxes)

   Amount

   ( ) **Prime Rate Advance:** Cdn.$

   ( ) **Bankers' Acceptances (BA Equivalent Notes):**

   Amount Term in Months Rollover Amount

   Cdn.$__ Cdn.$__

3. If Rollover or Conversion of another Advance, provide details of other Advance:

   (a) Type:

(b) Amount:

(c) Maturity Date:

(d) Applicable Credit Facility:

4. Payment Instructions: **[if any, including account information of the Borrower]**

5. No Event of Default or Pending Event of Default has occurred and is continuing nor will any such event occur as a result of the aforementioned Advances.

6. The representations and warranties made in Section 9.1 of the Credit Agreement, except to the extent those expressly stated to be made as of an earlier date, are true on and as of the date hereof with the same effect as if such representations and warranties had been made on and as of the date hereof.

SC ACQUISITIONCO LTD.

Per: _____
Name:
Title:

SCHEDULE C

REPAYMENT NOTICE

TO: **CANADIAN IMPERIAL BANK OF COMMERCE,** as Agent
Corporate Client Support Centre
40 Dundas Street West, 5th Floor
Commerce Court Postal Station
Toronto, Ontario M5L 1A2

Attention: Marta Garcia-Herreros
Robert LoFaso
Facsimile: (416) 980-5855

FROM: SC Acquisitionco Ltd.
(the "**Borrower**")

DATE: ■

1. This notice of request for repayment under the Term Facility is delivered to you, as Agent, pursuant to the credit agreement made as of May 31, 2011, between, inter alia, the Borrower, the Agent and the Lenders, as amended, supplemented, restated or replaced from time to time (the "**Credit Agreement**"). All defined terms set forth, but not otherwise defined, in this notice shall have the respective meanings set forth in the Credit Agreement, unless the context requires otherwise.

2. The undersigned hereby gives the applicable Lender noted above notice of a repayment as follows:

   (a) Date of Repayment:

   (b) Advance Type:

   (c) Principal Amount:

SC ACQUISITIONCO LTD.

Per: _____
Name:
Title:

SCHEDULE D

COMPLIANCE CERTIFICATE

TO: **CANADIAN IMPERIAL BANK OF COMMERCE,** as Agent
Corporate Client Support Centre
40 Dundas Street West, 5th Floor
Commerce Court Postal Station
Toronto, Ontario M5L 1A2

Attention: Marta Garcia-Herreros
Robert LoFaso
Facsimile: (416) 980-5855

FROM: SC Acquisitionco Ltd.
(the "**Borrower**")

RE: Credit Agreement dated as of May 31, 2011, made between the Borrower, the Agent and the Lenders (as defined therein) (as amended, modified, revised, restated or replaced from time to time, the "**Credit Agreement**")

DATE: ■

The undersigned, the ■ of the Borrower, hereby certifies, in that capacity and without personal liability, that:

1. I have read and am familiar with the provisions of the Credit Agreement and have made such examinations and investigations, including a review of the applicable books and records of the Borrowers as are necessary to enable me to express an informed opinion as to the matters set out herein. Unless otherwise defined herein terms used herein have the meanings ascribed thereto in the Credit Agreement.

2. I have made or caused to be made such examinations or investigations as are, in my opinion, necessary to furnish this Certificate, and I have furnished this Certificate with the intent that it may be relied upon by the Agent and the Lenders as a basis for determining compliance by the Borrowers with their respective covenants and obligations under the Credit Agreement and the other Credit Documents as of the date of this Certificate.

3. The representations and warranties contained in each of the Credit Documents except for those representations and warranties which speak to a specific date which shall be true as of such date, are true and correct on the date of this Certificate with reference to facts subsisting on such date, with the same effect as if made on such date except _____.

4. No Pending Event of Default or Event of Default has occurred and is continuing on the date of this Certificate except _____. **[Specify nature and period of existence of any Pending Event of Default or Event of Default and any action which the Borrowers have taken or proposes to take with respect thereto]**.

5. **[For the most recently completed Fiscal Quarter, set forth on Schedule 1 attached hereto are all Material Contracts and Material Licenses not previously disclosed that have been**

entered into and all material changes or amendments to existing Material Contracts and Material Licenses]. [Insert if applicable].

6. **[For the most recently completed Fiscal Quarter, set forth on Schedule 2 attached hereto are all Owned Properties, Leased Properties or Storage Properties not previously disclosed]. [Insert if applicable].**

7. **[For the most recently completed Fiscal Quarter, set forth on Schedule 3 attached hereto are the Relevant Jurisdictions in respect of any Obligor not previously disclosed]. [Insert if applicable].**

8. **[For the most recently completed Fiscal Quarter, set forth on Schedule 4 attached hereto are all transactions not previously disclosed between an Obligor and any Person (other than an Obligor) not dealing at Arm's Length with the transacting Obligor]. [Insert if applicable].**

9. The attached financial statements for the **[Fiscal Quarter/Fiscal Year]** ending **[insert date]** fairly present in all material respects the information contained in such financial statements, and such financial statements, and all calculations of financial covenants and presentation of financial information in this Certificate and the Appendices to this Certificate, have been prepared in accordance with GAAP.

10. As of ■ (the "**Computation Date**"):

(a) The Fixed Charge Coverage Ratio was ■:1, calculated as follows:

(i)	EBITD	$■
(ii)	to the extent deducted in determining (i),	
	A. Income Tax Expense	$■
	B. Capital Expenditures	$■
(iii)	Fixed charges	
(iv)	determined by adding the following:	
	A. Interest Expense	$■
	B. scheduled payments of principal in respect of Debt	$■
	C. Earn-Out Payments paid and payments made in respect of the Retained Shares in such period	$■
(v)	(i) divided by (iii)	■:1

The minimum Fixed Charge Coverage Ratio permitted pursuant to Section 10.2.1 of the Credit Agreement on the Computation Date was 2.25:1.0.

(b) The Total Debt to Adjusted Tangible Net Worth Ratio was ■:1, calculated as follows:

(i)	Total Debt **[Borrower to break down Total Debt on Schedule 6]**	$■
(ii)	Adjusted Tangible Net Worth	$■
(iii)	(i) divided by (ii)	■:1

The maximum Total Debt to Adjusted Tangible Net Worth Ratio permitted pursuant to Section 10.2.2 of the Credit Agreement on the Computation Date was ■:1.

(c) the Deferred Interest Receivable Balance was $■. The minimum Deferred Interest Receivable Balance permitted pursuant to Section 10.2.3 of the Credit Agreement on the Computation Date was **[$12,000,000[1]/$■[2]]**..

11. Set forth on Schedule 7 attached hereto is a description of all Capital Expenditures made in the most recently completed Fiscal Quarter.

SC ACQUISITIONCO LTD.

Per: _____
Name:
Title:

[1] Applicable as of the Closing Date and on each date thereafter until September 29, 2011.

[2] During each Fiscal Quarter thereafter, an amount equal to the cumulative sum (the "Running Total") of (a) $12,000,000 plus (b) for each completed Fiscal Quarter after September 29, 2011, 1.5% of the amount of the Running Total as of the end of the previous Fiscal Quarter.

SCHEDULE E

AMORTIZATION OF TERM FACILITY

Date	**Installment Amount**
August 31st, 2011	$350,000
November 30th, 2011	$350,000
February 29th, 2012	$350,000
May 31st, 2012	$350,000
August 31st, 2012	$875,000
November 30th, 2012	$875,000
February 28th, 2013	$875,000
May 30th, 2013	$875,000
August 31st, 2013	$875,000
November 30th, 2013	$875,000
February 28th, 2014	$875,000
May 31st, 2014	$875,000
May 31st, 2014	Balance Outstanding: $9,100,000

SCHEDULE F

ASSIGNMENT AGREEMENT

THIS AGREEMENT is made as of between ■ (the "**Assignor**"), a Lender under the Credit Agreement (as hereinafter defined), **CANADIAN IMPERIAL BANK OF COMMERCE**, as agent (the "**Agent**"), SC Acquisitionco Ltd. (the "**Borrower**") and ■ (the "**Assignee**").

WHEREAS pursuant to a credit agreement dated as of May 31, 2011 (such agreement as it may be amended, supplemented, restated or replaced from time to time is hereinafter referred to as the "**Credit Agreement**") between, *inter alia*, the Borrower, the Agent, and the financial institutions from time to time party thereto (collectively, the "**Lenders**"), the Lenders have provided the Credit Facilities to the Borrowers;

AND WHEREAS the Assignor has agreed to assign and sell to the Assignee all of its right, title and interest in a portion of its Commitment and the Assignee has agreed to accept and acquire such right, title and interest and to assume the liabilities and obligations of the Assignor in respect thereof upon the terms and conditions hereinafter set forth;

AND WHEREAS the Borrower has **[consented to such assignment] [agreed to acknowledge the assignment and assumption hereunder]**;

NOW THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, the parties hereto agree as follows:

1. **Definitions**

Terms defined in the Credit Agreement which appear herein without definition shall have the meanings given thereto in the Credit Agreement.

2. **Assignment, Assumption and Release**

(a) The Assignor hereby irrevocably assigns, sells, conveys and transfers, without recourse, to the Assignee all of its right, title and interest with respect to that portion of its Commitment set out in Exhibit 1 hereto (the "**Assigned Commitment**").

(b) The Assignee hereby accepts and assumes the Assigned Commitment and agrees to be bound by the terms and conditions of the Credit Agreement as if it was an original Lender thereunder and acknowledges and expressly assumes in the name, place and stead of the Assignor all obligations and liabilities attaching to the Assigned Commitment and agrees to perform the terms, conditions and agreements on its part to be performed as a Lender in respect thereof under the Credit Agreement.

(c) The Borrower hereby acknowledges the release of the Assignor from all obligations and liabilities attaching to the Assigned Commitment and acknowledges the assumption of all such liabilities and obligations by the Assignee.

3. **Acknowledgments and Representations**

(a) The Assignee, the Assignor and the Borrower each hereby acknowledge and confirm that, upon execution of this assignment agreement and payment by the Assignor to the Agent of an assignment fee in the amount of $■, the Assignee (i) shall have complied with the provisions of Section 16.2 of the Credit Agreement; and (ii) shall be, as of and from the date hereof, a Lender under and as defined in the Credit Agreement for the purposes thereof and of the other Credit Documents.

(b) The Assignee hereby acknowledges that it has received a copy of the Credit Agreement and the other Credit Documents.

(c) The Assignor hereby represents and warrants that it has not created any Encumbrance upon the Assigned Commitment and that the Assigned Commitment is free and clear of any such Encumbrance.

4. **Amount of Commitments**

(a) As of and from the date hereof, the Commitment of the Assignee in respect of the Term Facility shall be $■.

(b) As of and from the date hereof, the Commitment of the Assignor in respect of the Term Facility shall be $■.

5. **Fees**

The Assignor and the Assignee each hereby agrees that any and all fees or other amounts which it may receive from the Borrower with respect to the Assigned Commitment and which it is not entitled to receive as a result of this Agreement shall be held in trust by such party for the benefit of the party entitled thereto and forthwith paid over to such entitled party.

6. **Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and shall be treated in all respects as an Ontario contract.

7. **Enurement**

This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

8. **Counterparts**

This Agreement may be executed in counterparts, each of which shall be deemed an original and which, taken together, shall constitute one and the same instrument.

IN WITNESS WHEREOF the parties have executed this Agreement under the hands of their proper officers duly authorized in that behalf as of the date first above written.

■, as Assignor

Per:

Authorized Signing Officer

CANADIAN IMPERIAL BANK OF COMMERCE, in its capacity as Agent

Per:

Authorized Signing Officer

SC Acquisitionco Ltd., as Borrower

Per:

c/s
Authorized Signing Officer

■, as Assignor

Per:

Authorized Signing Officer

EXHIBIT 1

NAME AND ADDRESS OF ASSIGNEE

■
Attention: ■
Facsimile: ■

NAME AND ADDRESS OF ASSIGNOR

■
Attention: ■
Facsimile: ■

ASSIGNED COMMITMENT

$■ in respect of Revolving Facility
$■ in respect of Term Facility

PAYMENTS

All interest payments or other payments to be made to the Assignee by **[bank wire transfer]** to:

■

Notices:

All notices and communications, except notice with respect to payment, and written confirmation of each such payment, to be addressed to the Assignee at:

■

Attention: ■
Facsimile: ■

Notices with respect to payment, and written confirmation of each such payment, to be addressed to the Assignee at:

■

Attention: ■
Facsimile: ■

SCHEDULE "G"

PERMITTED ENCUMBRANCES

[REDACTED DESCRIPTION OF PERMITTED ENCUMBRANCES]

SCHEDULE 9.1.5

CONSENTS AND APPROVALS

Governmental Authority Notices and Consents

Province	Name of Act, Source	Type of Registration	Registration Information	Consent/Notice Required
ALBERTA	*Real Estate Act*, RSA 2000, c R-5	Mortgage Brokerage	**Source: Real Estate Council of Alberta,** http://www.reca.ca/industry/content/licensing-renewals/mortgage-brokerage.htm	**[REDACTED CONSENT/NOTICE REQUIREMENT]**
BRITISH COLUMBIA	*Mortgage Brokers Act*, RSBC 1996, c 313	Mortgage Broker	**Source: Financial Institutions Commission of BC,** www.fic.gov.bc.ca/responsibilities/mortgagebrokers/overview.htm	**[REDACTED CONSENT/NOTICE REQUIREMENT]**
MANITOBA	*Mortgage Brokers Act*, CCSM c M210	Mortgage Broker	**Source: The Manitoba Securities Commission,** http://www.msc.gov.mb.ca/real_estate/policies_legislation/policies/mortgagergn_fr.html	**[REDACTED CONSENT/NOTICE REQUIREMENT]**
NOVA SCOTIA	*Mortgage Brokers and Lenders Registration Act*, RSNS 1989, c 291	Mortgage Broker & Mortgage Lender	**Source: Service Nova Scotia and Municipal Relations website,** http://www.gov.ns.ca/snsmr/paal/snsmr/paal402.asp#price	**[REDACTED CONSENT/NOTICE REQUIREMENT]**

Province	Name of Act, Source	Type of Registration	Registration Information	Consent/Notice Required
ONTARIO	*Mortgage Brokerages, Lenders and Administrators Act 2006*, SO 2006, c 29	Mortgage Brokerage	**Source: Financial Services Commission of Ontario website,** http://www.fsco.gov.on.ca/english/regulate/mortgagebrokers	**[REDACTED CONSENT/NOTICE REQUIREMENT]**
SASKATCHEWAN	*Trust and Loan Corporation Act, 1997*, SS 1997, c T-22.2	Financing Corporation	**Source: Saskatchewan Financial Services Commission,** http://www.sfsc.gov.sk.ca/financial/licensingkits.shtml	**[REDACTED CONSENT/NOTICE REQUIREMENT]**
	Saskatchewan Insurance Act, RSS 1978, c S-26	Life restricted insurance agent	**Source: Insurance Council of Saskatchewan,** http://www.insurancecouncils.sk.ca/	**[REDACTED CONSENT/NOTICE REQUIREMENT]**
NEW BRUNSWICK	*Cost of Credit Disclosure Act*, SNB 2002, c C-28.3	Credit Grantor	**Source: Government of New Brunswick,** http://www2.gnb.ca/content/gnb/en/services/services_renderer.635.html	**[REDACTED CONSENT/NOTICE REQUIREMENT]**

Canada

Notice to CMHC of a change of ownership must be given in connection with Street Capital's "Approved Lender Status".

SCHEDULE 9.1.8

LITIGATION

Nil.

SCHEDULE 9.1.10

Description of Real Property

(a) Nil.

(b)

Municipal Address	Obligor	Term of Lease	Renewal Rights	Description of Use of Leased Premises
Suites 2400 and 2500, 1 Yonge Street, Toronto, Ontario	Street Capital Financial Corporation	**[REDACTED TERM OF LEASE]**	**[REDACTED RENEWAL RIGHTS]**	Office space (head office)
Suite 400, 900 West Hastings Street, Vancouver, BC	Street Capital Financial Corporation	**[REDACTED TERM OF LEASE]**	**[REDACTED RENEWAL RIGHTS]**	Office space
11 Thornhill Drive, Dartmouth, NS	Street Capital Financial Corporation	**[REDACTED TERM OF LEASE]**	**[REDACTED RENEWAL RIGHTS]**	Office space

(c) **[REDACTED REFERENCE TO DISASTER RECOVERY COMPUTER MANAGEMENT ARRANGEMENT]**

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SCHEDULE 9.1.12

INSURANCE POLICIES

Street Capital Financial Corporation

[REDACTED DESCRIPTION OF INSURANCE POLICIES]

SCHEDULE 9.1.17

Corporate Structure

Obligor	Jurisdiction of Incorporation / Formation	Authorized Capital	Issued and Outstanding Equity Interests	Beneficial Owner(s) of Equity Interests
SC Acquisitionco Ltd.	Ontario	Unlimited number of each of the following classes of shares: Common Shares; Class A Preferred Shares, issuable in series	19,920,843 Common Shares 5,466,667 Class A, Series 1 Preferred Shares	Counsel Corporation
Street Capital Financial Corporation / Corporation Financiere Street Capital	Canada	Unlimited number of each of the following classes of shares: (i) Class A Preferred Shares; (ii) Class B Common, issuable in series; and (iii) Class C Common	9,386,402 Class A Preferred 3,796,250 Class B Common 729,848 Class C Common	Class A Preferred: SC Acquisitionco Ltd. – 9,386,402 Class B Common: SC Acquisitionco Ltd. – 3,796,250 Class C Common: W. Edward Gettings - **[REDACTED AMOUNT]** Shaminder Paul Grewal - **[REDACTED AMOUNT]** Lazaro DaRocha - **[REDACTED AMOUNT]** Alfonso Casciato - **[REDACTED AMOUNT]** Bernard Schwidder - **[REDACTED AMOUNT]** Caterina Taylor - **[REDACTED AMOUNT]** Michael Dressler - **[REDACTED AMOUNT]** The Dressler Family Trust - **[REDACTED AMOUNT]** Tim Diamond - **[REDACTED AMOUNT]**

Obligor	Jurisdiction of Incorporation / Formation	Authorized Capital	Issued and Outstanding Equity Interests	Beneficial Owner(s) of Equity Interests
				2044361 Ontario Inc. – **[REDACTED AMOUNT]**
Street Capital Holdings Corporation	Ontario	Unlimited number of Common Shares	100 Common Shares	Street Capital Financial Corporation / Corporation Financiere Street Capital
Street Capital Mortgage Corporation	Ontario	Unlimited number of Common Shares	100 Common Shares	Street Capital Financial Corporation / Corporation Financiere Street Capital

SCHEDULE 9.1.18

Relevant Jurisdictions

Obligor	Jurisdiction of Formation	Chief Executive Office	Other Places of Business
SC Acquisitionco Ltd.	Ontario	1 Toronto Street, Suite 700, Toronto, Ontario, Canada, M5C 2V6	Nil
Street Capital Financial Corporation / Corporation Financiere Street Capital	Canada	1 Yonge Street, Suite 2401, Toronto, Ontario M5E 1E5	900 West Hastings Street, Suite 400, Vancouver, British Columbia V6C 1E6 11 Thornhill Drive, Dartmouth, Nova Scotia B3B 1R9
Street Capital Holdings Corporation	Ontario	1 Yonge Street, Suite 2401, Toronto, Ontario M5E 1E5	Nil
Street Capital Mortgage Corporation	Ontario	1 Yonge Street, Suite 2401, Toronto, Ontario M5E 1E5	Nil

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SCHEDULE 9.1.19

INTELLECTUAL PROPERTY

Trademarks:

Trademark	Details
Street Capital Financial Corporation	REGISTERED Regn. No.: TMA742743 Reg. Date: June 26, 2009
Street Capital Mortgage Corporation	REGISTERED Regn. No.: TMA742744 Reg. Date: June 26, 2009

[REDACTED REFERENCES TO TRADEMARKS IN REGISTRATION OR APPLICATION PROCESS]

SCHEDULE 9.1.20

Material Contracts and Material Licenses

Material Contracts

[REDACTED DESCRIPTIONS OF MATERIAL CONTRACTS]

Material Licenses

Province	Name of Act, Source	Type of Registration	Registration Information
ALBERTA	*Real Estate Act*, RSA 2000, c R-5	Mortgage Brokerage	**Source: Real Estate Council of Alberta,** http://www.reca.ca/industry/content/licensing-renewals/mortgage-brokerage.htm
	Insurance Act, RSA 2000, c I-3	Restricted Insurance Agent	**Source: Insurance Council of Alberta,** http://www.abcouncil.ab.ca/
BRITISH COLUMBIA	*Mortgage Brokers Act*, RSBC 1996, c 313	Mortgage Broker	**Source: Financial Institutions Commission of BC,** www.fic.gov.bc.ca/responsibilities/mortgagebrokers/overview.htm
MANITOBA	*Mortgage Brokers Act*, CCSM c M210	Mortgage Broker	**Source: The Manitoba Securities Commission,** http://www.msc.gov.mb.ca/real_estate/policies_legislation/policies/mortgagergn_fr.html
NOVA SCOTIA	*Mortgage Brokers and Lenders Registration Act*, RSNS 1989, c 291	Mortgage Broker/Mortgage Lender	**Source: Service Nova Scotia and Municipal Relations website,** http://www.gov.ns.ca/snsmr/paal/snsmr/paal402.asp#price
ONTARIO	*Mortgage Brokerages, Lenders and Administrators Act 2006*, SO 2006, c 29	Mortgage Brokerage	**Source: Financial Services Commission of Ontario website,** http://www.fsco.gov.on.ca/english/regulate/mortgagebrokers
SASKATCHEWAN[1]	The *Trust and*	Financing Corporation	**Source: Saskatchewan Financial Services Commission,**

[1] While not required under the law of the Province of Saskatchewan, CMHC has required a registration by Street Capital Financial Corporation as a financing corporation under *The Trust and Loan Corporation Act, 1997*; such registration is in progress and Street Capital Financial Corporation has the consent of CMHC

Province	Name of Act, Source	Type of Registration	Registration Information
	Loan Corporation Act, ss 2007, c M-20.1		http://www.sfsc.gov.sk.ca/financial/licensingkits.shtml
	Saskatchewan Insurance Act, RSS 1978, c S-26	Life restricted insurance agent	**Source: Insurance Council of Saskatchewan,** http://www.insurancecouncils.sk.ca/
NEW BRUNSWICK	*Cost of Credit Disclosure Act,* SNB 2002, c C-28.3	Credit Grantor	**Source: Government of New Brunswick,** http://www2.gnb.ca/content/gnb/en/services/services_renderer.635.html
QUEBEC	*Real Estate Brokerage Act*, LRQ, c C-73.2	Mortgage Broker's Licence (for individual brokers) Mortgage Broker Agency Licence (for the agency running the brokerage)	**Source: Organisme d'autoréglementation du courtage immobilier du Québec,** http://oaciq.com/en [NOTE: These licenses will be required when Street Capital commences doing business in the Province of Quebec.]

Canada

[REDACTED ADDITIONAL REGULATORY INFORMATION]

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as to the timing for the registration and the consent of the Province of Saskatchewan to allow the registration.

SCHEDULE 9.1.27

Related Party Agreements

- Shareholders Agreement

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SCHEDULE 9.1.29

CMHC Status

While not required under the law of the Province of Saskatchewan, CMHC has required a registration by Street Capital Financial Corporation as a financing corporation under *The Trust and Loan Corporations Act, 1997*; such registration is in progress and Street Capital Financial Corporation has the consent of CMHC as to the timing for the registration and the consent of the Province of Saskatchewan to allow the registration.

[REDACTED ADDITIONAL REGULATORY INFORMATION]

SCHEDULE 9.1.32

Mortgage Underwriting

Except as set out below, all mortgages underwritten or originated by any of the Obligors have in all material respects been underwritten or originated to the standards of the Origination Policy:

SCFC Mortgage Number	Servicer Mortgage Number (MCAP)	Borrower	Property Address	Product	Rate	Maturity	Current Outstanding Balance
505	[REDACTED MORTGAGE NUMBER]	[REDACTED BORROWER NAME]	[REDACTED ADDRESS]	5 Year Variable	P + 1.05%	January 11, 2013	$71,688.37