

CENTRIC HEALTH CORPORATION
as Borrower

- and -

THE LENDERS FROM TIME TO TIME PARTY TO THIS AGREEMENT
as Lenders

- and -

BANK OF MONTREAL d.b.a. BMO CAPITAL PARTNERS
as Administrative Agent

- and -

BANK OF MONTREAL d.b.a. BMO CAPITAL PARTNERS
as Lead Arranger and Sole Bookrunner

SUBORDINATE CREDIT AGREEMENT

May 3, 2017

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SUBORDINATE CREDIT AGREEMENT

This Subordinate Credit Agreement dated as of May 3, 2017 is made among:

CENTRIC HEALTH CORPORATION
as Borrower

- and -

**THE LENDERS FROM TIME TO TIME
PARTY TO THIS AGREEMENT**
as Lenders

- and -

BANK OF MONTREAL d.b.a. BMO CAPITAL PARTNERS
as Administrative Agent

- and -

BANK OF MONTREAL d.b.a. BMO CAPITAL PARTNERS
as Lead Arranger and Sole Bookrunner

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each party, the parties agree as follows:

ARTICLE I - INTERPRETATION

1.01 Definitions

In this Agreement, the words and phrases set out in the CBA Model Provisions (as hereinafter defined) shall have the respective meanings set forth therein. In addition, the following words and phrases shall have the respective meanings set forth below:

“Acceleration Date” means the earlier of: (a) the occurrence of an Insolvency Default; and (b) the delivery by the Agent to the Borrower of a written notice that the Obligations are immediately due and payable following the occurrence and during the continuation of an Event of Default other than an Insolvency Default.

“Accounting Changes” refers to changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Canadian Institute of Chartered Accountants (or successor thereto or any agency with similar functions).

"Acquisition" means (a) the purchase or other acquisition by a Person or its Subsidiaries of all or substantially all of the assets of (or any division or business line of) any other Person, or (b) the purchase or other acquisition (whether by means of a merger, consolidation, or otherwise) by a Person or its Subsidiaries of any other Person (including any purchase or acquisition of such number of the issued and outstanding securities of such other Person) that such other Person becomes a Subsidiary of the purchaser.

"Affiliate" has the meaning ascribed in the CBA Model Provisions.

"Agent" means Bank of Montreal, d.b.a. BMO Capital Partners in its capacity as the administrative agent hereunder, and its successors and assigns in such capacity.

"Agreement" means this subordinate credit agreement (including the exhibits and schedules) as it may be amended, supplemented, replaced, restated or otherwise modified from time to time.

"Annual Forecast" is defined in Section 5.04(c).

"Applicable Law" has the meaning ascribed in the CBA Model Provisions.

"Application Event" means the occurrence of (a) a failure by the Borrower to repay all of the Obligations in full on the Maturity Date, or (b) an Event of Default and the election by Agent or the Required Lenders to require that payments and proceeds of Collateral be applied pursuant to Section 9.03(b) of this Agreement.

"Approved Jurisdiction" means Canada and any other jurisdiction approved in writing by all Lenders, and includes any state, province or territory of the foregoing.

"Auditor" means the Borrower's auditor, being PricewaterhouseCoopers or a nationally recognized accounting firm acceptable to the Agent, acting reasonably, and includes its successors and any replacement auditor from time to time.

"BIA" means the *Bankruptcy and Insolvency Act* (Canada), as amended from time to time.

"BMO Credit Agreement" means the credit agreement dated as of the date hereof between, among others, Bank of Montreal (as agent for the lenders thereunder), the lenders thereunder and the Borrower.

"BMO Intercreditor" means the intercreditor agreement dated as of the date hereof between the Agent (as agent for Lenders), Bank of Montreal as agent for the senior lenders and the Borrower addressing, among other things, the respective priorities of the parties thereto.

"BMO Senior Debt" means the debt advanced or available to be advanced pursuant to or in connection with the BMO Credit Agreement.

"Borrower" means Centric Health Corporation and its permitted successors and assigns.

"Business Day" means any day, other than a Saturday, Sunday or other day on which banks are required or authorized to close in Toronto, Ontario.

"Canadian Dollars" or **"Cdn \$"** means the lawful money of Canada.

"Capital Expenditures" means expenditures which are considered to be in respect of the acquisition, maintenance or leasing of capital assets in accordance with IFRS, including the acquisition or improvement of Land, plant, machinery or equipment, whether fixed or removable.

"Cash Equivalents" means (a) marketable direct obligations issued by, or unconditionally guaranteed by, Canada or the United States or issued by any agency thereof and backed by the full faith and credit of Canada or the United States, in each case maturing within 1 year from the date of acquisition thereof; (b) marketable direct obligations issued or fully guaranteed by any province or territory of Canada, any state of the United States or any political subdivision of any such province, territory or state or any public instrumentality thereof maturing within 1 year from the date of acquisition thereof and, at the time of acquisition, having a rating no worse than A by Standard & Poor's Rating Group ("**S&P**"), A by Dominion Bond Rating Service Limited ("**DBRS**") or A-2 by Moody's Investors Services, Inc. ("**Moody's**"); (c) commercial paper maturing no more than 270 days from the date of creation thereof and, at the time of acquisition, having a rating of at least A-1 from S&P or at least P-1 from Moody's; (d) certificates of deposit, time deposits, overnight bank deposits or bankers' acceptances maturing within 1 year from the date of acquisition thereof issued by any bank organized under the laws of Canada, the United States or any state thereof, or the District of Columbia, or any Canadian or United States branch of a foreign bank having at the date of acquisition thereof combined capital and surplus of not less than \$250,000,000; (e) bank accounts maintained with (i) any bank that satisfies the criteria described in clause (d) above, or (ii) any other bank organized under the laws of Canada or the United States or any state thereof, provided that the full amount maintained with any such other bank is insured by the Canada Deposit Insurance Corporation or the Federal Deposit Insurance Corporation; (f) repurchase obligations of any commercial bank satisfying the requirements of clause (d) of this definition or recognized securities dealer having combined capital and surplus of not less than \$250,000,000, having a term of not more than seven days, with respect to securities satisfying the criteria in clauses (a) or (d) above, (g) debt securities with maturities of six months or less from the date of acquisition backed by standby letters of credit issued by any commercial bank satisfying the criteria described in clause (d) above, and (h) Investments in money market funds substantially all of whose assets are invested in the types of assets described in clauses (a) through (f) above.

"Cash Taxes" in respect of any fiscal period means amounts actually paid in cash by the Loan Parties on a combined basis in such fiscal period in respect of income and capital taxes.

"CBA Model Provisions" means the model credit agreement provisions attached hereto as Exhibit "E", which have been revised under the direction of the Canadian Bankers' Association Secondary Loan Market Specialist Group from provisions prepared by The Loan Syndications and Trading Association, Inc.

"CBCA" means the *Canada Business Corporations Act*.

"Change of Control" means any Person that is not controlled by Jack Shevel shall purchase or acquire, directly or indirectly, legally or beneficially, (a) an amount equal to or greater than 50.1% of the issued and outstanding capital stock (including securities convertible into or exchangeable for capital stock at the option of the holder) of the Borrower, or (b) capital stock (including securities convertible into or exchangeable for capital stock at the option of the holder) of the Borrower, having ordinary voting power to elect a majority of the board of directors or persons performing similar functions.

"Closing" means the disbursement by the Lenders of the advance under the Facility.

"Closing Date" means the date on which Closing occurs.

"Collateral" means all property, assets and undertaking of the Loan Parties encumbered by the Security; together with all proceeds of the foregoing.

"Commitment" means, in respect of any Lender, such Lender's commitment to make its portion of the advance to the Borrower under the Facility.

"Companies" means the Borrower and all of its Subsidiaries from time to time; and **"Company"** means any one of the Companies as the context requires.

"Compliance Certificate" means a certificate delivered by the Chief Financial Officer or other Senior Officer of the Borrower to the Agent in the form of Exhibit "D".

"control" means, in respect of any Person, the power to direct or cause the direction of management or policies of such Person, directly or indirectly, through the ownership of voting securities, contract or otherwise; and **"controlled"** has a corresponding meaning.

"Currency Hedging Agreements" means agreements for the purpose of hedging currency risk, including currency exchange agreements and foreign exchange forward contracts, but excluding Spot Currency Trades.

"Default" has the meaning ascribed in the CBA Model Provisions.

"Disposition" means any sale, assignment, transfer, conveyance, lease or other disposition of any asset of any Loan Party in a single transaction or a series of related transactions and the word **"Dispose"** shall have a correlative meaning.

"Distribution" means any amount paid or otherwise distributed (whether in the form of cash or any other property) to or on behalf of the shareholders, partners or unitholders of any Loan Party, or to any Related Person thereto, including any such payments or distributions made by way of return of capital, dividends, redemption or repurchase of shares, distribution of profits, payments on account of principal, interest or fees on indebtedness or otherwise, and whether payments are made to such Persons in their capacity as shareholders, partners, unitholders, owners or creditors of any Loan Party or otherwise, or any other direct or indirect payment in respect of the earnings or capital of any Loan Party; provided however that the following shall not be considered Distributions: the issuance of common shares of the Borrower to its shareholders in connection with a stock dividend or share split, or the issuance of options, warrants or other equity securities, which in each case are convertible into common shares of the Borrower at the option of the Borrower.

“Drawdown Request” means the notice in the form of Exhibit “B” given by the Borrower to the Agent for the purpose of requesting the advance under the Facility.

“Earn-Out Obligations” means amounts payable by a Loan Party at a future time as additional consideration for the purchase price of property in accordance with the term of the applicable purchase agreement, determined by reference to specific performance criteria and which, at the date of this Agreement are the additional consideration described in Schedule 1.01, which are based on the assumptions set out in such Schedule.

“EBITDA” means, in respect of any fiscal period of the Borrower, the net consolidated income of the Borrower and its Subsidiaries (excluding Excluded Subsidiaries) in such fiscal period (but excluding (a) any non-cash gains, which, for greater certainty, includes [example exclusion]

(b) non-recurring or extraordinary gains, and
(c) any interest income or dividends received from another Company), plus the following amounts in respect of such fiscal period (without duplication, and only to the extent such amounts were deducted in determining such net income): (i) Interest Expense, (ii) income taxes, (iii) depreciation and amortization, (iv) any other non-cash expenses (to the extent approved by the Required Lenders), (v) up to One Million Five Hundred Thousand Dollars (\$1,500,000) of one-time expenses (without any requirement for approval by the Required Lenders) relating directly to (A) incremental increases to staffing and the acquisition of new hardware or equipment (other than Capital Expenditures) incurred during such fiscal period in connection with the implementation of new customer contracts, (B) Permitted Acquisition EBITDA Adjustments and (C) up to Two Hundred Fifty Thousand Dollars (\$250,000) of reasonable and non-recurring transaction costs (including for greater certainty, legal, accounting and advisory fees) incurred during such fiscal period in connection with Permitted Dispositions or Investments permitted under Section 5.02(g), (vi) other extraordinary losses (to the extent approved by the Required Lenders), and (vii) other non-recurring expenses (to the extent approved by the Required Lenders), all determined in accordance with IFRS in respect of the Companies (excluding Excluded Subsidiaries) on a combined basis, provided that:

- in respect of any Permitted Acquisition in such fiscal period; provided the Borrower has complied with Section 10.04 of the BMO Credit Agreement, EBITDA shall be determined as if such Permitted Acquisition occurred at the beginning of such fiscal period; and
- in respect of any Permitted Disposition in such fiscal period, EBITDA shall be determined as if such Permitted Disposition had occurred at the beginning of such entire fiscal period.

“Equivalent Amount” means, on any date of determination, with respect to obligations or valuations denominated in one currency (the **“first currency”**), the amount of another currency (the **“second currency”**) which would result from the conversion of the relevant amount of the first currency into the second currency by reference to the applicable Exchange Rate at the time of such determination.

“Event of Default” is defined in Section 8.01.

"Exchange Rate" means, in connection with the amount of any currency which is to be converted into another currency pursuant to this Agreement for any reason, the applicable rate of exchange for such conversion established by the Bank of Canada at close of business (Toronto time) on the Business Day of such conversion (or on such other Business Day as may be specified herein); provided however that if a rate of exchange in respect of any currency is not published by the Bank of Canada, the rate of exchange for that currency shall be determined by the Agent in accordance with its usual practice.

"Excluded Subsidiaries" is defined in Section 5.05.

"Existing Debt" means all indebtedness of the Borrower outstanding under the following instruments: (a) the second amended and restated credit agreement dated March 22, 2016 between, among others, the Borrower and National Bank of Canada, as agent thereunder; (b) the amended and restated trust indenture dated as of April 18, 2013 and amended and restated effective as of February 22, 2016, between the Borrower, as issuer, TSX Trust Company (as successor to Equity Financial Trust Company) as collateral agent and trustee, the High Yield Collateral Agent and the High Yield Trustee, pursuant to which the Borrower issued notes having a principal amount of \$200,000,000 of which \$25,900,000 is outstanding as of the date of this Agreement and which shall not be increased; and (c) the indenture dated September 21, 2012 between the Borrower and TSX Trust Company (as successor to Equity Financial Trust Company) pursuant to which the Borrower issued unsecured subordinated convertible notes having a principal amount of \$27,500,000 of which \$27,500,000 is outstanding as of the date of this Agreement and which shall not be increased.

"Facility" means the one-time advance in the principal amount of (i) in respect of Tranche 1, Eleven Million Five Hundred Thousand Dollars (Cdn \$11,500,000) and (ii) in respect of Tranche 2, Two Million Dollars (Cdn \$2,000,000), in each case made by the Lenders to the Borrower on the Closing Date, as such amount may be converted or decreased following the Closing Date in accordance with this Agreement.

"Financial Statements" means the Interim Financial Statements and the Year-End Financial Statements.

"First-Ranking Security Interest" in respect of any Collateral means a valid and enforceable Lien in such Collateral which is registered in the Approved Jurisdictions where necessary or desirable in order to record and perfect the charges contained therein and which ranks in priority to all other Liens in such Collateral, except for (i) Liens securing the BMO Senior Debt and (ii) any Permitted Liens which may have priority solely in accordance with Applicable Law.

"Fiscal Quarter" means a fiscal quarter of the Loan Parties, ending on the last days of March, June, September and December in each year.

"Fiscal Year" means a fiscal year of the Loan Parties ending on the last day of December in each year.

"Fixed Charge Coverage Ratio" means, in respect of any fiscal period, the ratio of: (a) the EBITDA of the Borrower and its Subsidiaries (excluding Excluded Subsidiaries) in such fiscal period, less the aggregate of all amounts paid by the Borrower and its

Subsidiaries (excluding Excluded Subsidiaries) in such fiscal period in respect of Unfunded Capital Expenditures, Earn-Out Obligations paid in cash, Cash Taxes and Distributions; to (b) Funded Debt Service in respect of such fiscal period.

"Funded Debt" in respect of any Person means:

- (a) all indebtedness of such Person for borrowed money, including any capitalized interest thereon (and for greater certainty, specifically including the Outstanding Advances in the case of the Borrower);
- (b) all payment obligations, contingent or otherwise, of such Person in respect of banker's acceptances, letters of credit or similar extensions of credit;
- (c) all payment obligations of such Person evidenced by notes, bonds, debentures or other similar instruments;
- (d) all payment obligations of such Person for the deferred purchase price of property, including payment obligations created or arising under any conditional sale or other title retention agreement but excluding contingent payment obligations to customers for deferred purchase price for certain rights to the extent required to be satisfied and actually satisfied (i) after the Maturity Date, or (ii) with shares of the Borrower;
- (e) Earn-Out Obligations but only to the extent, and at such time as, any amount thereunder becomes due and payable in cash (which for greater certainty will include amounts payable at a later date so long as they are no longer contingent);
- (f) all payment obligations of such Person under capital leases, to the extent recognized as a liability under IFRS as in effect on the date of this Agreement;
- (g) all obligations of such Person under any Hedging Agreements;
- (h) all obligations of such Person to purchase, redeem, retire, defease or otherwise make any payment in respect of any securities which are redeemable at the option of the holder, valued at the aggregate amount payable therefor upon purchase, redemption, defeasance or payment therefor; but excluding any such obligations which are not exercisable prior to the date which is six (6) months after the Maturity Date; and
- (i) all indebtedness of other Persons referred to in clauses (a) through (h) above guaranteed by such Person;

excluding the following obligations: any indebtedness owing by the Loan Parties to each other, trade accounts payable, obligations under credit cards, future income taxes (both current and long-term) and Guarantees by the Loan Parties of any said obligations referred to in this paragraph incurred by other Loan Parties.

"Funded Debt Service" means, in respect of any fiscal period, without duplication:

- (a) the aggregate amount of Interest paid or payable in respect of the Funded Debt of the Borrower and its Subsidiaries (excluding Excluded Subsidiaries) on a consolidated

basis in respect of such fiscal period (but for greater certainty, excluding any Interest which is capitalized and not paid or payable during such fiscal period and any Interest which is paid in shares of the Borrower); plus (b) the aggregate amount of scheduled principal payments and scheduled capital lease payments paid or payable in respect of the Funded Debt (other than Earn-Out Obligations but including for greater certainty contingent payment obligations to customers for deferred purchase price for certain rights to the extent paid in cash) of the Borrower and its Subsidiaries (excluding Excluded Subsidiaries) on a consolidated basis in respect of such fiscal period.

“Governmental Authority” means any domestic or foreign government including any federal, provincial, state, territorial or municipal government and any executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, government or any Person, body, department, bureau, agency, board, tribunal, commission branch or office thereof or having or claiming to have jurisdiction over the Loan Parties or any of their respective property or assets.

“Guarantee” means any agreement by which any Person assumes, guarantees, endorses, contingently agrees to purchase or provide funds for the payment of, or otherwise becomes liable upon, the obligation of any other Person, or agrees to maintain the net worth or working capital or other financial condition of any other Person or otherwise assures any creditor of such Person against loss, and shall include any contingent liability under any letter of credit or similar document or instrument.

“Hazardous Materials” means any contaminant, pollutant, waste or substance that is likely to cause immediately or at some future time harm or degradation to the surrounding environment or risk to human health; and without restricting the generality of the foregoing, including any pollutant, contaminant, waste, hazardous waste or dangerous goods that is regulated by any Requirements of Environmental Law or that is designated, classified, listed or defined as hazardous, toxic, radioactive or dangerous or as a contaminant, pollutant or waste by any Requirements of Environmental Law.

“Hedging Agreements” means Interest Rate Hedging Agreements and Currency Hedging Agreements.

“Hostile Acquisition” means a takeover bid or other similar transaction under any Applicable Laws for the shares or other ownership interests of a public company which takeover bid or other similar transaction is not endorsed by the board of directors of such public company.

“IFRS” means International Financial Reporting Standards in effect from time to time and adopted by the Accounting Standards Board of the Canadian Institute of Chartered Accountants.

“Immaterial Subsidiary” means (i) any Subsidiary of the Borrower whose EBITDA or revenue constitutes less than 5% of the Borrower's EBITDA or revenue, as the case may be, (ii) any Subsidiary of the Borrower that owns property with a book value or fair market value less than \$1,000,000, and (iii) any Subsidiary of the Borrower that does not make a material contribution to the ability of the Borrower to successfully carry on the Business as determined by the Required Lenders.

"Indemnitees" means the Lenders, the Agent and their respective successors and assignees, any Affiliate or agent of any of them (specifically including a receiver or receiver-manager), and the respective officers, directors, attorneys and employees of the foregoing.

"Insolvency Default" means an Event of Default described in Section 8.01(f).

"Insolvency Event" means in respect of any Person:

- (a) such Person ceases to carry on its business; or commits an act of bankruptcy or becomes insolvent (as such terms are used in the BIA); or makes an assignment for the benefit of creditors, files a petition in bankruptcy, makes a proposal or commences a proceeding under Insolvency Legislation; or petitions or applies to any tribunal for, or consents to, the appointment of any receiver, administrator, trustee or similar liquidator in respect of all or a substantial part of its property; or admits the material allegations of a petition or application filed with respect to it in any proceeding commenced in respect of it under Insolvency Legislation; or takes any corporate action for the purpose of effecting any of the foregoing; or
- (b) any proceeding or filing is commenced against such Person seeking to have an order for relief entered against it as debtor or to adjudicate it a bankrupt or insolvent, or seeking liquidation, administration, winding-up, reorganization, arrangement, adjustment or composition of it or its debts under any Insolvency Legislation, or seeking appointment of a receiver, administrator, trustee, custodian or other similar official for it or any of its property or assets; unless (i) such Person is diligently defending such proceeding in good faith and on reasonable grounds and (ii) such proceeding does not materially adversely affect the ability of such Person to carry on its business and to perform and satisfy all of its obligations; or (iii) in the case of a liquidation or winding-up, such transaction is permitted under Section 5.02(j).

"Insolvency Legislation" means legislation in any applicable jurisdiction relating to reorganization, arrangement, compromise or re-adjustment of debt, dissolution or winding-up, or any similar legislation, and specifically includes for greater certainty the *BIA*, the *Companies' Creditors Arrangement Act* (Canada) and the *Winding-Up and Restructuring Act* (Canada).

"Insolvency Proceeding" means any receivership, bankruptcy, liquidation, proposal, winding-up or similar proceeding, specifically including for greater certainty any proceeding under Insolvency Legislation.

"Interest Expense" means, in respect of any fiscal period, the consolidated interest expense of the Borrower and its Subsidiaries (excluding Excluded Subsidiaries) for such fiscal period, determined in accordance with IFRS.

"Interest Rate Hedging Agreements" means agreements for the purpose of hedging interest rate risk, including interest rate exchange agreements (commonly known as **"interest rate swaps"**) and forward rate agreements; and for greater certainty, including interest rate exchange agreements in Canadian Dollars (commonly known as **"cross-currency swaps"**).

"Interim Financial Statements" in respect of any Fiscal Quarter means, in respect of the Borrower and its Subsidiaries, the financial statements consisting of an income statement, balance sheet, statement of cash flows and statement of equity prepared on a consolidated and consolidating basis.

"Investment" means: (a) an investment (whether by equity, loan or otherwise) made or held by a Person, directly or indirectly, in another Person (whether such investment was made by the first-mentioned Person in such other Person or was acquired from a third party); (b) a contribution of capital; (c) the acquisition or holding of common or preferred shares, debt obligations, partnership interests and interests in joint ventures; and (d) the acquisition of all or substantially all of the assets used in connection with a business; provided however that if a transaction would satisfy the definition of "Capital Expenditure" herein and also the definition of "Investment" herein, it shall be deemed to constitute an Investment and not a Capital Expenditure; and provided further that the purchase by the Borrower of Subordinated Debt or the common shares of the Borrower for cancellation shall not constitute an "Investment".

"Land" means real property (including a leasehold interest in land) and all buildings, improvements, fixtures and plant situated thereon.

"Lenders" means the lenders identified in Exhibit "A" and any other Persons which may from time to time become lenders pursuant to this Agreement; and "Lender" means any of them as the context requires.

"Lending Office" in respect of any Lender means the office of such Lender designated by it from time to time as the office from which it will make an advance under the Facility hereunder.

"Lien" means: (a) a lien, charge, mortgage, pledge, security interest, hypothec or conditional sale agreement; (b) an assignment, lease, consignment, trust or deemed trust that secures payment or performance of an obligation; (c) a garnishment; (d) any other encumbrance of any kind; and (e) any commitment or agreement to enter into or grant any of the foregoing.

"Loan Documents" means this Agreement, the Security, the BMO Intercreditor and all other agreements, documents, fee letters, and instruments required or contemplated herein to be provided by the Loan Parties and other Persons to the Agent and the Lenders.

"Loan Parties" means collectively: (a) the Borrower and all the other Companies listed under the heading "Loan Parties" in Schedule 4.01(e); and (b) any other Company that becomes a Loan Party in accordance with the provisions of Section 6.02, but excluding any Excluded Subsidiary, and "Loan Party" shall mean any one of the Loan Parties individually.

"Material Adverse Change" means any change or event which constitutes a material adverse change in the business, operations, condition (financial or otherwise) or properties of the Companies taken as a whole or which materially impairs or is likely to materially impair (a) the ability of the Borrower to timely and fully perform its obligations under the Loan Documents; (b) the ability of the other Companies (taken as a whole) to timely and fully perform their obligations under the Loan Documents; or (c) the ability of

the Agent or the Lenders to enforce their rights and remedies under this Agreement or the Security.

“Material Contracts” means any agreement, arrangement or understanding entered into now or in the future by any Loan Party the termination or absence of which could reasonably be expected to result in a Material Adverse Change and, at the date of this Agreement, are those agreements listed in Schedule 4.01(u).

“Material Licences” means, collectively, each licence, permit or approval issued by any Governmental Authority, regulatory body (including, for certainty, a self-regulatory organization), or any applicable stock exchange or securities commission to any Loan Party the breach or default of which could reasonably be expected to result in a Material Adverse Change.

“Maturity Date” means November 3, 2022 or such other date as may be agreed in writing by the Lenders and the Borrower.

“Minor Title Defects” in respect of any parcel of Land means encroachments, restrictions, easements, rights-of-way, servitudes and defects or irregularities in the title to such Land which are of a minor nature and which, in the aggregate, will not materially impair the use of such Land for the purposes for which such Land is held by the owner thereof.

“OBCA” means the *Ontario Business Corporations Act*.

“Obligations” means, at any time: all direct and indirect, contingent and absolute obligations and liabilities of the Loan Parties to the Agent and the Lenders, or any of them, under or in connection with this Agreement and the other Loan Documents (specifically including for greater certainty all Guarantees provided hereunder) at such time, specifically including, without limitation, the Outstanding Advances, all accrued and unpaid interest on any of the foregoing, and all fees, expenses and other amounts payable pursuant to this Agreement and the other Loan Documents; except that if otherwise specified or required by the context, **“Obligations”** shall mean any portion of the foregoing.

“OFAC” means The Office of Foreign Assets Control of the U.S. Department of the Treasury.

“Outstanding Advances” means, at any time, the aggregate of all obligations of the Borrower to the Lenders (or if the context requires, to any Lender) in respect of the advance made under the Facility which have not been repaid or satisfied at such time.

“Owned Properties” means all Land owned by the Loan Parties from time to time; and **“Owned Property”** means any of the Owned Properties as the context requires.

“Pension Plan” means (a) a “pension plan” or “plan” which is subject to the funding requirements of applicable pension benefits legislation in any jurisdiction of Canada and is applicable to employees of any Loan Party resident in Canada; or (b) any pension benefit plan or similar arrangement applicable to employees of any Loan Party.

“Permitted Acquisition” means in respect of any Loan Party (a) any Acquisition made with the prior written consent of the Agent and the Required Lenders in their discretion acting reasonably, and (b) any other Acquisition in respect of which all of the following criteria are satisfied:

- (i) no Default or Event of Default shall have occurred and be continuing or would result from the completion of such Acquisition;
- (ii) the business being acquired pursuant to the Acquisition is similar to or related to the business conducted by the Companies and must be located in Canada;
- (iii) the purchase price for such Acquisition (including all deferred purchase price obligations other than Earn-Out Obligations) plus the amount of any Funded Debt assumed in connection therewith does not exceed Fifteen Million Dollars (\$15,000,000), and the aggregate purchase price for such Acquisition and all other Acquisitions (including all deferred purchase price obligations other than Earn-Out Obligations) previously completed in the same Fiscal Year plus the amount of all Funded Debt assumed in connection therewith does not exceed Twenty Million Dollars (\$20,000,000);
- (iv) such Acquisition is not being effected by way of a Hostile Acquisition;
- (v) such Acquisition shall be accretive to EBITDA on a twelve month pro forma prospective basis;
- (vi) the Borrower is in compliance with all covenants and representations and warranties under this Agreement and will remain in compliance after giving effect to such Acquisition;
- (vii) in the case of equity interests of a Person, immediately thereafter the applicable Loan Party will (i) own at least 51% of the shares or units of such Person and the holder or holders of the remainder of the shares or units of such Person will enter into a guarantee in favour of the Agent limited in recourse to the shares or units held by such holder or holders secured by a pledge of such shares or units in favour of the Agent, such guarantee and pledge to be in form and substance satisfactory to the Agent, acting reasonably, and (ii) maintain control, through appointment of the board of directors of the applicable Person (or its general partner) or otherwise, of the Person's dividend and distribution policies;
- (viii) in the case of an Acquisition of equity interests of a Person who becomes a Subsidiary of the Borrower (other than an Excluded Subsidiary), all Funded Debt (except Permitted Funded Debt) of such Person, or in the case of an asset Acquisition, all Funded Debt (except Permitted Funded Debt) secured by the assets being acquired, as applicable, shall be repaid upon the completion of such Acquisition;
- (ix) in the case of an Acquisition of equity interests of a Person which is designated as a Loan Party hereunder, all Liens (except Permitted Liens) of such Person, or in the case of an asset Acquisition, all Liens (except Permitted Liens) secured by the assets being acquired, as applicable, shall be discharged promptly following

such Acquisition and in any event on or before the date which is thirty (30) days immediately following the Acquisition; and

- (x) if as a result of such Acquisition any Loan Party will acquire a freehold interest in any parcel of Land, the Agent shall be satisfied with the environmental due diligence completed in connection therewith, including but not limited to delivery of an environmental questionnaire executed by the applicable Loan Party in form and substance satisfactory to the Agent acting reasonably in respect of such Land which evidences compliance with the representations and warranties contained in Section 4.01(l) as they relate to such Land;

provided however that if a transaction would satisfy the definition of "Capital Expenditure" herein and also this definition of "Permitted Acquisition", it shall be deemed to constitute a Permitted Acquisition and not a Capital Expenditure.

"Permitted Acquisition EBITDA Adjustments" in connection with the determination of EBITDA for the Borrower for any fiscal period means reasonable and non-recurring transaction costs (for greater certainty including legal, accounting and advisory fees and upfront financing fees) incurred in such fiscal period in connection with Permitted Acquisitions (including such costs in respect of proposed Permitted Acquisitions that were not completed in such fiscal period).

"Permitted Disposition" means (a) the sale of inventory in the ordinary course of business, (b) Disposition of used, worn-out or surplus equipment in the ordinary course of business, (c) Dispositions between Loan Parties, and (d) other Dispositions to the extent that no Default or Event of Default exists and the fair market value of the assets Disposed of by all Loan Parties pursuant to this clause (d) in any Fiscal Year does not exceed Two Million Dollars (\$2,000,000) or such greater amount that has been consented to in writing by the Required Lenders.

"Permitted Funded Debt" means, without duplication: (a) the Outstanding Advances; (b) indebtedness owing to a Loan Party by another Loan Party; (c) Funded Debt of the Loan Parties secured by Permitted Liens; (d) Subordinated Debt used after the Closing Date provided the Borrower has complied with Section 3.06(a)(ii), subject to the terms of the BMO Intercreditor; (e) the BMO Senior Debt; (f) in addition to the foregoing, unsecured Funded Debt in an amount not to exceed Five Hundred Thousand Dollars (\$500,000) at any time; (g) Permitted Purchase-Money Security Interests, to the extent they constitute Funded Debt; (h) Guarantees permitted under Section 5.02(d), (i) the Existing Debt but only for the period up to and including the Closing Date, (j) Earn-Out Obligations due and payable in cash not paid when due and payable provided they are paid within 10 days of the date they become due and payable, and (k)[definition]

"Permitted Liens" means:

- (a) Statutory Liens in respect of any amount which is not at the time overdue;

- (b) Statutory Liens in respect of any amount which may be overdue but the validity of which is being contested in good faith and in respect of which reserves have been established to the extent required by IFRS;
- (c) Liens or rights of distress reserved in or exercisable under any lease for rent not at the time overdue or for compliance with the terms of such lease not at the time in default; and security deposits given under leases in the ordinary course of business;
- (d) any obligations or duties affecting any Land due to any public utility or to any municipality or government, or to any statutory or public authority, with respect to any franchise, grant, licence or permit in good standing and any defects in title to structures or other facilities arising solely from the fact that such structures or facilities are constructed or installed on Land under government permits, leases or other grants in good standing; which obligations, duties and defects in the aggregate do not materially impair the use of such property, structures or facilities for the purpose for which they are held;
- (e) Liens incurred or deposits of cash made or pledged to secure obligations under workers' compensation legislation or similar legislation, or in connection with contracts, bids, tenders or expropriation proceedings, surety or appeal bonds, costs of litigation when required by law (not to exceed Five Hundred Thousand Dollars (\$500,000)), public and statutory obligations, and warehousemen's, storers', repairers', carriers' and other similar Liens and deposits;
- (f) Liens incurred in favour of banks and other deposit-taking financial institutions in respect of monies on deposit in accounts with such institutions granted as security for fees, expenses, chargebacks and similar obligations arising in connection with the operation of such accounts in the ordinary course of business, but for greater certainty not as security for Funded Debt;
- (g) security given to a public utility or any municipality or government or to any statutory or public authority to secure obligations incurred to such utility, municipality, government or other authority in the ordinary course of business and not at the time overdue;
- (h) Liens and privileges arising out of judgments or awards in respect of which: an appeal or proceeding for review has been commenced; a stay of execution pending such appeal or proceedings for review has been obtained; and reserves have been established in to the extent required by IFRS;
- (i) any Lien arising in connection with the construction or improvement of any Land or arising out of the furnishing of materials or supplies therefor, provided that such Lien secures moneys not at the time overdue (or if overdue, the validity of which is being contested in good faith and in respect of which and reserves have been established as reasonably required by the Required Lenders), notice of such Lien has not been given to the Agent or any Lender and such Lien has not been registered against title to such Land;
- (j) Minor Title Defects;

- (k) Permitted Purchase-Money Security Interests;
- (l) the Specific Permitted Liens;
- (m) the Security;
- (n) Liens securing Subordinated Debt;
- (o) Liens securing the BMO Senior Debt;
- (p) Liens securing other indebtedness not in excess of Five Hundred Thousand Dollars (\$500,000) in the aggregate, provided that the Security ranks in priority to such Liens;
- (q) Liens securing the Existing Debt but only for the period up to and including the Closing Date; and
- (r) Liens affecting assets acquired, directly or indirectly, in connection with a Permitted Acquisition during the thirty (30) day period immediately following such Acquisition provided such Liens do not relate to Funded Debt not otherwise permitted hereunder;

provided that the term “**Permitted Liens**” to describe the foregoing Liens shall mean only that such Liens are permitted to exist and does not mean that such Liens have priority over the Security.

“**Permitted Purchase-Money Security Interests**” means Purchase-Money Security Interests incurred or assumed in compliance with any applicable provisions of this Agreement in connection with the purchase, leasing or acquisition of inventory or equipment in the ordinary course of business provided that the aggregate amount of the Loan Parties’ liability thereunder is not in excess of Ten Million Dollars (\$10,000,000) in the aggregate of which up to One Million Dollars (\$1,000,000) may be incurred or assumed in connection with equipment or inventory that is not acquired under or pursuant to a Specified Contract and provided that all Purchase-Money Security Interests under or in connection with such Specified Contract relate only to inventory.

“**Person**” has the meaning ascribed in the CBA Model Provisions.

“**Proceeds of Realization**”, in respect of the Security or any portion thereof, means all amounts received by the Agent and any Lender in connection with:

- any realization thereof, whether occurring as a result of enforcement or otherwise;
- any sale, expropriation, loss or damage or other disposition of the Collateral or any portion thereof; and
- the dissolution, liquidation, bankruptcy or winding-up of any Loan Party or any other distribution of its assets to creditors;

and all other amounts which are expressly deemed to constitute “Proceeds of Realization” in this Agreement.

"Proportionate Share" in respect of any Lender means:

- in the context of such Lender's obligation to make an advance under the Facility, such Lender's Commitment to make an advance under the Facility divided by the aggregate amount of all Lenders' Commitments to make the advance under the Facility;
- subject to Section 10.03, in the context of any Lender's entitlement to receive payments of principal, interest or fees (other than standby fees) in respect of the Facility, the Outstanding Advances due to such Lender under the Facility divided by the aggregate amount of the Outstanding Advances due to all Lenders under the Facility; and
- in any other context, such Lender's Commitment divided by the aggregate of all Lenders' Commitments.

"Purchase-Money Security Interest" means (a) a lease of any property or asset which in substance constitutes a security interest; or (b) a Lien on any property or asset which is created, issued or assumed to secure the unpaid purchase price thereof, provided that such Lien is restricted to such property or asset (including all additions thereto, replacements and proceeds thereof) and secures an amount not in excess of the purchase price thereof and any interest and fees payable in respect thereof.

"Related Person" means, in relation to any Person, a subsidiary, affiliate, associate or employee of such Person, or an associate of such employee (the terms "subsidiary", "affiliate" and "associate" having the respective meanings ascribed thereto in the OBCA).

"Relevant Jurisdiction" means, from time to time, with respect to a Person that is granting Security hereunder, any province or territory of Canada, in which such Person has its jurisdiction of formation, chief executive office or chief place of business or has Property (other than Inventory and vehicles in transit from one Canadian province to another Canadian province) and, for greater certainty, at the date of this Agreement includes the provinces set forth in Part I of Schedule 4.01(e) attached hereto.

"Repayment" means a repayment by the Borrower on account of the Outstanding Advances.

"Repayment Notice" means a notice delivered by the Borrower to the Agent committing it to make a Repayment, in the form of Exhibit "C".

"Required Lenders" means, (a) any two or more Lenders which have issued Commitments hereunder representing 66⅔% or more of the aggregate amount of all Lenders' Commitments; and (b) at any time after the occurrence of an Event of Default which is continuing, all of the Lenders; provided however that if at any time there are only two (2) Lenders under this Agreement, **"Required Lenders"** shall mean both such Lenders, and if at any time there is only one (1) Lender under this Agreement, **"Required Lenders"** shall mean such Lender.

"Requirements of Environmental Law" means: (a) obligations under common law; (b) requirements imposed by or pursuant to statutes, regulations and by-laws whether presently or hereafter in force; (c) requirements announced by a Governmental Authority

as having immediate effect (provided that at the time of making such announcement the government also states its intention of enacting legislation to confirm such requirements retroactively); (d) all directives, policies and guidelines issued or relied upon by any Governmental Authority to the extent such directives policies or guidelines have the force of law; (e) all permits, licenses, certificates and approvals from Governmental Authorities which are required in connection with air emissions, discharges to surface or groundwater, noise emissions, solid or liquid waste disposal, the use, generation, storage, transportation or disposal of Hazardous Materials; and (f) all requirements imposed under any clean-up, compliance or other order made pursuant to any of the foregoing, in each and every case relating to environmental, health or safety matters including all such obligations and requirements which relate to (i) solid, gaseous or liquid waste generation, handling, treatment, storage, disposal or transportation and (ii) exposure to Hazardous Materials.

“Sanctioned Entity” means (a) a country or a government of a country, (b) an agency of the government of a country, (c) an organization directly or indirectly controlled by a country or its government, (d) a Person resident in or determined to be resident in a country, in each case, that is subject to a country sanctions program administered and enforced by the United States government, including those administered by OFAC, or the United Nations Security Council, the European Union or Her Majesty's Treasury of the United Kingdom or other relevant sanctions authority with jurisdiction over the Loan Parties and their Subsidiaries.

“Sanctioned Person” means a person named on the list of Specially Designated Nationals maintained by OFAC or other relevant sanctions authority with jurisdiction over the Loan Parties and their Subsidiaries.

“Security” means all Guarantees, security agreements, mortgages, debentures and other documents required to be provided to the Agent or the Lenders pursuant to Article VI and all other documents and agreements delivered by the Loan Parties and other Persons to the Agent for the benefit of the Lenders from time to time as security for the payment and performance of the Obligations.

“SEDAR” means the System for Electronic Document Analysis and Retrieval established by the Canadian Securities Administrators for electronically filing securities-related information with Canadian securities regulatory authorities.

“Senior Officer” in respect of the Borrower or any other Loan Party means the Chief Executive Officer, Chief Financial Officer, Director of Finance, Controller or Secretary of such Loan Party.

“Service Agreement Provider” means any Lender or any of its Affiliates; provided that if such Lender ceases to be a Lender under this Agreement, from and after the date on which it ceases to be a Lender thereunder, neither it nor any of its Affiliates shall constitute Service Agreement Providers and the obligations with respect to the Service Agreements provided by such former Lender or any of its Affiliates shall no longer constitute Obligations.

“Service Agreements” means agreements made between any Loan Party and any Service Agreement Provider in respect of cash management, payroll, credit cards, credit card processing, debit cards, stored value cards, purchase cards (so-called

“procurement cards” or “P-cards”), Spot Currency Trades or other banking services; and
“**Service Agreement**” means any one of the foregoing as required by the context.

“**Specific Permitted Liens**” means the Liens described in Schedule 4.01(g) as such Liens may be amended or replaced from time to time on substantially similar terms and conditions, provided that the Lien conforms with its description in Schedule 4.01(g).

“**Specified Contract**” means any contract referred to in Schedule 4.01(u) as a “Specified Contract”.

“**Spot Currency Trade**” means a purchase or sale of currency in respect of which settlement is required within three (3) Business Days.

“**Statutory Lien**” means a Lien in respect of any property or assets of a Loan Party created by or arising pursuant to any applicable legislation in favour of any Person (such as but not limited to a Governmental Authority) as opposed to being voluntarily granted, including, without limitation, a Lien for the purpose of securing such Loan Party's obligation to deduct and remit employee source deductions and goods and services tax pursuant to the *Income Tax Act* (Canada), the *Excise Tax Act* (Canada), the *Canada Pension Plan* (Canada), the *Quebec Pension Plan Act* (Quebec), the *Employment Insurance Act* (Canada) and any legislation in any jurisdiction similar to or enacted in replacement of the foregoing from time to time.

“**Subordinated Debt**” means:

- (a) any indebtedness payable by any Loan Party in respect of which the holder thereof has entered into a subordination, postponement and standstill agreement with the Agent and each of the Lenders, in form and substance satisfactory to the Agent acting reasonably and registered in all places where necessary or desirable to protect the Security, which includes the following provisions:
 - (i) principal and interest payments thereon are payable at the option of the Loan Party in shares of the Borrower and will not be permitted to be made in cash pursuant to the applicable subordination, postponement and standstill agreement;
 - (ii) a requirement of the holder to turn over to the Agent any payments received contrary to the provisions of such subordination agreement;
 - (iii) any security held in respect of such indebtedness is subordinated to the Security;
 - (iv) the holder of such indebtedness may not take any enforcement action in respect of such indebtedness or any such security, or initiate any bankruptcy or Insolvency Proceeding in respect of any Loan Party; and
 - (v) the holder of such indebtedness may not directly or indirectly interfere with any enforcement by the Agent of its rights and remedies under this Agreement and the Security; and

- (b) any other indebtedness payable by any Loan Party to any Person in respect of which the holder thereof (either itself or by a duly authorized agent or trustee) has entered into a subordination, postponement and standstill agreement with the Agent and each of the Lenders, in form and substance satisfactory to the Agent acting reasonably and registered in all places where necessary or desirable to protect the priority of the Security, which includes the following provisions:
- (i) the earliest date on which such indebtedness may become payable is not earlier than six (6) months later than the Maturity Date;
 - (ii) unless consented by the Required Lenders, principal and interest payments thereon shall not be permitted at any time;
 - (iii) to the extent paragraph (ii) is waived with respect to any principal or interest, at any time after the occurrence of a Default or Event of Default which is continuing the Agent may by written notice to such holder impose a payment blockage period in respect of payments of principal, interest, fees and other amounts, which payment blockage period shall remain in place until the Agent provides notice otherwise;
 - (iv) a requirement of the holder to turn over to the Agent any payments received contrary to the provisions of such subordination agreement;
 - (v) any security held in respect of such indebtedness is subordinated to the Security;
 - (vi) the holder of such indebtedness may not take any enforcement action in respect of such indebtedness or any such security, or initiate any bankruptcy or Insolvency Proceeding in respect of any Loan Party; and
 - (vii) the holder of such indebtedness may not directly or indirectly interfere with any enforcement by the Agent of its rights and remedies under this Agreement and the Security.

“Subsidiary” means a business entity which is controlled by another business entity (as used herein, “business entity” includes a corporation, company, partnership, limited partnership, trust or joint venture); and for greater certainty includes a Subsidiary of a Subsidiary.

“Total Funded Debt” in respect of any Person means all Funded Debt of such Person.

“Total Funded Debt Ratio” means, in respect of any fiscal period, the ratio of (a) consolidated Total Funded Debt (which for greater certainty shall include contingent payment obligations to customers for deferred purchase price for certain rights to the extent any amount payable in cash is due on or before the Maturity Date) of the Borrower and its Subsidiaries (other than Excluded Subsidiaries), as at the end of such fiscal period, to (b) consolidated EBITDA of the Borrower and its Subsidiaries (other than Excluded Subsidiaries) in such fiscal period.

“Tranche 1” means the portion of the Facility equal to the initial principal amount of Cdn. \$11,500,000.

“Tranche 2” means the portion of the Facility equal to the initial principal amount of Cdn. \$2,000,000.

“Unfunded Capital Expenditures” means Capital Expenditures made by the Loan Parties which are not funded by any one or more of the following: an advance under the Acquisition Facility (as defined in the BMO Credit Agreement), a Permitted Purchase-Money Security Interest, Subordinated Debt, insurance proceeds or proceeds from an asset disposition; and, for greater certainty, a Capital Expenditure which is directly or indirectly funded using the proceeds of an advance under the Revolving Facility (as defined in the BMO Credit Agreement) shall be considered an Unfunded Capital Expenditure (unless there is sufficient availability under the Acquisition Facility (as defined in the BMO Credit Agreement) and the only reason such Capital Expenditure is incurred using the Revolving Facility (as defined in the BMO Credit Agreement) is because the amount to be advanced is less than the minimum amount set out in Section 6.03(c) of the BMO Credit Agreement).

“Welfare Plan” means any medical, health, hospitalization, insurance or other employee benefit or welfare plan, agreement or arrangement (other than a Pension Plan) applicable to employees of any Loan Party.

“Year-End Financial Statements” in respect of in respect of the Borrower and its Subsidiaries, the audited annual financial statements consisting of an income statement, balance sheet, statement of cash flows and statement of equity prepared on a consolidated basis in accordance with IFRS, including the notes thereto, in respect of its most recently completed fiscal year.

1.02 Accounting Principles

Unless otherwise provided herein, all financial terms used in this Agreement shall be determined in accordance with IFRS in effect at the date of such determination; provided, however, that if the Borrower notifies the Agent that the Borrower requests an amendment to any provision hereof to eliminate the effect of any Accounting Change occurring after the date of this Agreement or in the application thereof on the operation of such provision (or if Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such Accounting Change or in the application thereof, then the Agent and the Borrower agree that they will discuss possible amendments to the provisions of this Agreement that are directly affected by such Accounting Change with the intent of having the respective positions of the Lenders and the Borrower after such Accounting Change conform as nearly as possible to their respective positions as of the date of this Agreement and, until any such amendments have been agreed upon, the provisions in this Agreement shall be calculated as if no such Accounting Change had occurred and provided further, for greater certainty, any amendments with respect to Section 5.03 shall only be made with the consent of the Required Lenders acting reasonably. In such event, the Year-end Financial Statements shall be prepared in accordance with IFRS in effect on the date of such Year-end Financial Statements (after giving effect to such Accounting Change), and the Borrower shall concurrently deliver to the Agent a reconciliation in form and substance satisfactory to the Lenders showing all adjustments made to such Year-end Financial Statements in order to determine compliance with such provisions on the basis of IFRS in effect

on the date of this Agreement, without regard to such change. 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 computation is required to be made for the purpose of this Agreement, such determination or calculation shall be made in accordance with IFRS applied on a consistent basis, unless otherwise indicated.

1.03 Currency Matters

Principal, interest, reimbursement obligations, fees and all other amounts payable under this Agreement and the other Loan Documents to the Agent and the Lenders shall be payable in the currency in which such Obligations are denominated. All amounts referred to in this Agreement are in Canadian Dollars unless otherwise noted. For the purposes of calculations, comparisons, measurements or determinations, amounts or proceeds denominated in currencies other than Canadian Dollars, such other currencies shall be converted to the Equivalent Amount of Canadian Dollars on the date of the calculation, comparison, measurement or determination. In particular, without limitation, for the purposes of valuations or calculations under Article IV, Article V, Article VI, Article VII and Article VIII all references are to Canadian Dollars and therefore, each other currency shall be converted into the Equivalent Amount thereof in Canadian Dollars.

1.04 References to Statutes

Whenever in this Agreement reference is made to a statute or regulations made pursuant to a statute, such reference shall, unless otherwise specified, be deemed to include all amendments to such statute or regulations from time to time and all statutes or regulations which may come into effect from time to time substantially in replacement for the said statutes or regulations.

1.05 Extended Meanings

Terms defined in the singular have the same meaning when used in the plural, and *vice-versa*. When used in the context of a general statement followed by a reference to one or more specific items or matters, the term “including” shall mean “including, without limitation”, and the term “includes” shall mean “includes, without limitation”. Any reference herein to any action to be taken or decision to be made by the Agent or the Lenders (or the Required Lenders, as the case may be) in their “sole discretion” shall mean that such sole discretion is absolute and unfettered.

1.06 Exhibits and Schedules

The following exhibits and schedules are attached to this Agreement and incorporated herein by reference:

- | | | |
|-----------------|---|---|
| Exhibit “A” | - | Lenders and Lenders' Commitments |
| Exhibit “B” | - | Drawdown Request |
| Exhibit “C” | - | Repayment Notice |
| Exhibit “D” | - | Compliance Certificate |
| Exhibit “E” | - | CBA Model Provisions, including Exhibits attached thereto:
Exhibit A – Form of Assignment and Assumption Agreement |
| Exhibit 6.01(a) | - | Form of Guarantee |
| Exhibit 6.01(b) | - | Form of General Security Agreement |

Exhibit 6.01(c)	-	Form of Assignment of Insurance
Exhibit 6.01(d)	-	Form of Pledge Agreements
Schedule 1.01	-	Earn-Out Obligations
Schedule 3.06(a)(iii)	-	Sources of Mandatory Prepayments
Schedule 4.01(e)	-	Corporate Information; Relevant Jurisdictions
Schedule 4.01(g)	-	Specific Permitted Liens
Schedule 4.01(h)	-	Owned Properties
Schedule 4.01(m)	-	Litigation
Schedule 4.01(u)	-	Material Contracts and Material Licenses

ARTICLE II- THE FACILITY

2.01 Establishment of the Facility

Subject to the terms and conditions in this Agreement, each Lender hereby establishes a committed, non-revolving term loan credit facility for the Borrower in the maximum principal amount indicated opposite such Lender's name in Exhibit "A" under the heading "Commitments". The said credit facility is established by the Lenders severally and not jointly. On the Closing Date, each Lender shall make an advance under the Facility in its Proportionate Share of the Facility on the Closing Date, and any portion of the Facility which remains unadvanced thereafter shall be cancelled. Any Outstanding Advances under Tranche 2 as at 11:59 p.m. (Toronto time) on July 31, 2017 shall automatically convert to, and be added to the principal amount of, Tranche 1.

2.02 Purpose

The advance under the Facility shall be made on the Closing Date to refinance a portion of the High Yield Notes, the National Bank Debt and/or the September 21 Convertible Debt, and costs in connection with the Closing.

2.03 Non-Revolving Nature

The Facility shall be a non-revolving term loan credit facility, and any Repayment under the Facility may not be reborrowed.

2.04 Repayment

The obligations under the Facility shall become due and payable on the earliest of: (i) the Acceleration Date; and (ii) the Maturity Date.

2.05 Interest

- (a) In respect of the advance made under the Facility, the Borrower agrees to pay interest at the rate of [%] per annum, payable monthly in arrears on the last day of each and every month. Except as otherwise provided in this Agreement, such payments shall be made to the Agent on behalf of the Lenders; and the Agent shall promptly remit to each Lender its Proportionate Share of each such payment.

- (b) From and after the date of the occurrence of an Event of Default and for so long as such Event of Default continues, both before and after the Acceleration Date, all Outstanding Advances shall, upon the election by the Required Lenders in writing, bear interest or fees at the rate of [%] per annum in order to compensate the Lenders for the additional risk.
- (c) Should any portion of Tranche 1 of the Facility be repaid (for whatever reason, including, without limitation, acceleration of the Obligations or cancellation of all or any portion of the Facility) prior to the date that is the eighteen-month anniversary of the Closing Date, the Borrower shall pay to the Lenders such additional amount so that the Lenders shall have received no less than eighteen (18) months of interest and fees on the principal amount of the portion of the Facility that is being repaid. In addition, should any portion of Tranche 2 of the Facility be repaid (for whatever reason, including, without limitation, acceleration of the Obligations or cancellation of all or any portion of the Facility) on or prior to July 31, 2017, the Borrower shall, together with such repayment, pay to the Lenders a premium equal to [%] of the portion of the principal amount of Tranche 2 repaid.

2.06 Voluntary Repayments

Upon delivery of an executed Repayment Notice to the Agent not less than two (2) Business Days' prior to making a Repayment, the Borrower may make Repayments on account of the Outstanding Advances under the Facility from time to time in a minimum amount of One Million Dollars (\$1,000,000) and multiples of Five Hundred Thousand (\$500,000) without payment of any penalty or fee; provided that any such voluntary Repayment under the Facility must be accompanied by all accrued and unpaid interest on the amount of the Facility being repaid, together with the additional amount(s) referred to in Section 2.05(c), to the extent applicable.

ARTICLE III- GENERAL CONDITIONS

3.01 Matters Relating to Interest

- (a) Unless otherwise indicated, interest on any outstanding principal amount shall be calculated daily and shall be payable monthly in arrears on the last day of each and every month. If the last day of a month is not a Business Day, the interest or fee payment due on such day shall be made on the next Business Day, and interest shall continue to accrue on the said principal amount and shall also be paid on such next Business Day. Interest or fees shall accrue from and including the Closing Date, and ending on but excluding the day on which the Facility is repaid or satisfied.
- (b) Unless otherwise stated, in this Agreement if reference is made to a rate of interest, fee or other amount "per annum" or a similar expression is used, such interest, fee or other amount shall be calculated on the basis of a year of three hundred and sixty-five (365) or three hundred and sixty-six (366) days, as the case may be. If the amount of any interest, fee or other amount is determined or expressed on the basis of a period of less than one year of three hundred and sixty-five (365) or three hundred and sixty-six (366) days, as the case may be, the equivalent yearly rate is equal to the rate so determined or expressed,

divided by the number of days in the said period, and multiplied by the actual number of days in that calendar year.

- (c) Notwithstanding any other provisions of this Agreement, if the amount of any interest, premium, fees or other monies or any rate of interest stipulated for, taken, reserved or extracted under the Loan Documents would otherwise contravene the provisions of section 347 of the *Criminal Code* (Canada), section 8 of the *Interest Act* (Canada) or any successor or similar legislation, or would exceed the amounts which any Lender is legally entitled to charge and receive under any law to which such compensation is subject, then such amount or rate of interest shall be reduced to such maximum amount as would not contravene such provision; and to the extent that any excess has been charged or received such Lender shall apply such excess against the Outstanding Advances and refund any further excess amount.

3.02 Place of Advance and Repayments

- (a) The advance under the Facility to the Borrower made by the Lenders shall be made by such Lender to the Agent from such Lender's Lending Office in Canada. All payments of principal, interest and other amounts to be made by the Borrower pursuant to this Agreement shall be made to the Agent at its address noted in Section 11.08 or to such other address in Canada as the Agent may direct in writing from time to time. All such payments received by the Agent on a Business Day before 2:00 p.m. (Toronto time) shall be treated as having been received by the Agent on that day; payments made after such time on a Business Day shall be treated as having been received by the Agent on the next Business Day.
- (b) Whenever any payment shall be due on a day which is not a Business Day, the date for payment thereof shall be extended to the next succeeding Business Day. Interest and any applicable fees shall continue to accrue and be payable thereon as provided herein, until the date on which such payment is received by the Agent. If and to the extent Borrower does not make any payment in full to the Agent on the date when due and if Agent in such circumstances has made available to the Lenders such amount, each Lender severally shall repay to the Agent on demand such amount distributed to such Lender.
- (c) The Borrower hereby irrevocably authorizes the Agent to debit any account maintained by the Borrower with the Agent from time to time in order to pay any amount of principal, interest, fees, or other amounts (other than expenses which shall be subject to Section 11.03) payable by the Borrower pursuant to this Agreement.

3.03 Evidence of Obligations

The Agent shall open and maintain, in accordance with its usual practice, accounts evidencing the Obligations; and the information entered in such accounts shall constitute conclusive evidence of the Obligations absent manifest error. The Agent may, but shall not be obliged to, request the Borrower to execute and deliver promissory notes from time to time as additional evidence of the Obligations.

3.04 Replacement of Lenders

- (a) If any Lender (i) requests additional payments relating to increased costs pursuant to section 3.1 of the CBA Model Provisions, (ii) is a Lender refusing to consent to any action which requires the unanimous consent of the Lenders and such action has otherwise been approved by the Required Lenders; or (iii) refuses to consent to any action which requires the consent of the Required Lenders and such consent if provided would result in the Required Lenders consenting to such action; and if the Borrower wishes to repay and satisfy all of its Obligations to such Lender and its Affiliates (collectively referred to in this paragraph as the "replaced Lender") and obtain replacement financing in a principal amount (referred to in this paragraph as the "replacement amount") not greater than the replaced Lender's Commitment, then the remaining Lenders shall have the right (but not the obligation) to increase their respective Commitments hereunder (in proportion to their then existing Commitments, or as they may otherwise agree) in an aggregate principal amount not in excess of the replacement amount. If the said remaining Lenders do not agree to increase their respective Commitments in an aggregate principal amount equal to the replacement amount, the Borrower may arrange for the shortfall to be provided by one or more financial institutions, in each case acceptable to the Agent acting reasonably, provided that each said financial institution shall agree in writing to be bound by all the terms and conditions of this Agreement as a Lender; and the parties shall execute and deliver all such documents and further assurances as may be reasonably required in connection therewith. The replaced Lender shall have no right to refuse to be replaced hereunder, and agrees to execute and deliver promptly upon request by the Agent a completed form of Assignment and Assumption in favour of the substitute Lender(s) (and agrees that it shall be deemed to have executed and delivered such document if it fails to do so) subject only to the repayment and satisfaction of all Obligations due to it. Any such assumption of the Commitment of the replaced Lender shall not constitute a waiver of any rights or remedies which the Borrower, the Agent or the other Lenders may have against the replaced Lender arising from any breach of this Agreement by the replaced Lender.
- (b) In the event of a direct conflict between the priority provisions of this Section 3.04 and any other provision contained in this Agreement or any other Loan Document, it is the intention of the parties hereto that such provisions be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict that cannot be resolved as aforesaid, the terms and provisions of this Section 3.04 shall control and govern.

3.05 Agent's Records

The Agent, as a non-fiduciary agent for the Borrower, shall maintain a record of the Outstanding Advances owing to each Lender and such record shall conclusively be presumed to be correct and accurate, absent manifest error.

3.06 Mandatory Repayment

- (a) In addition to all other Repayments required pursuant to this Agreement and subject to the terms of the Intercreditor Agreement, the following Repayments shall be required:
- (i) If any Loan Party receives proceeds from a policy of property insurance or, to the extent the Agent is loss payee or an additional insured under any insurance policy, the Borrower shall make, or direct the Agent to make, a Repayment to the Agent in an amount equal to such proceeds within three (3) Business Days after receipt thereof unless the Borrower provides written notice to the Agent that it will re-invest such proceeds within such period of time and actually re-invests such proceeds within one hundred and eighty (180) days after receipt of such proceeds.
 - (ii) If any Loan Party receives proceeds (net of transaction expenses) from the raising of capital by way of equity or securities or by issuing Subordinated Debt (unless raised for sole purpose of and the net proceeds of which are actually used entirely in connection, with a Permitted Acquisition) the Borrower shall make a Repayment to the Agent in an amount equal to the amount of such net proceeds, within three (3) Business Days after receipt thereof.
 - (iii) If, and only if, any Loan Party receives proceeds (net of transaction expenses, applicable taxes and usual adjustments, if applicable) from any of the sources referred to in Schedule 3.06(a)(iii) prior to July 31, 2017, the Borrower shall, in each case, make a Repayment to the Agent in an amount equal to the portion of such net proceeds forthwith upon receipt of such net proceeds, and in any event no later than July 31, 2017, it being acknowledged that the aggregate maximum amount required (and permitted) to be paid by the Borrower pursuant to this Section 3.06(a)(iii) is Two Million Dollars (\$2,000,000).
 - (iv) If any Loan Party receives proceeds (net of transaction expenses, applicable taxes and usual adjustments, if applicable) from a transaction involving the sale or other disposition, not in the ordinary course of business, of any individual asset or group of related assets in one or a series of related transactions in an amount greater than Five Hundred Thousand Dollars (\$500,000), within 180 days after such disposition the Borrower shall make a Repayment to the Agent in an amount equal to the portion of such net proceeds not re-invested within such 180 days period.
- (b) Each Repayment made under this Section 3.06 shall be applied against the Borrower's obligations to make Repayments under the Facility; provided that a Repayment made under Section 3.06(a)(iii) shall only be applied against the Outstanding Advances under Tranche 2.

ARTICLE IV- REPRESENTATIONS AND WARRANTIES

4.01 Representations and Warranties

The Borrower hereby represents and warrants to the Agent and the Lenders as follows:

- (a) Organization; Requisite Power and Authority; Filings - Each Loan Party (i) is duly organized and validly existing, under the laws of its jurisdiction of organization, (ii) has all requisite power and authority to enter into the Loan Documents to which it is a party and to perform its obligations thereunder; and (iii) is up-to-date in respect of all material partnership, corporate or similar material filings except for any such filings which are not up-to-date due to inadvertence, in which event the provisions of Section 5.01(b) shall apply.
- (b) Due Authorization, Enforceability - The execution, delivery and performance of the Loan Documents have been duly authorized by all necessary action on the part of each Loan Party that is a party thereto. Each Loan Document has been duly executed and delivered by each Loan Party that is a party thereto and constitutes a legally valid and binding obligation of such Loan Party, enforceable against such Loan Party in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.
- (c) No Conflict with Charter Documents – Other than requirements for consent which has been or will be satisfied on or before the Closing, there are no provisions contained in the charter documents, constitutional documents or by-laws of any Loan Party, or any partnership agreement, shareholders' agreement, voting trust agreement or similar agreement relating thereto, which restrict or limit its powers to borrow money, issue debt obligations, guarantee the payment or performance of the obligations of others or encumber all or any of its present and after-acquired property; or which would be contravened by the execution and delivery of those Loan Documents to which it is a party or the performance of its obligations thereunder.
- (d) No Material Conflicts under Agreements and Licences – The execution and delivery by each Loan Party of those Loan Documents to which it is a party, and the performance of its obligations thereunder, will not conflict with, result in a material breach of or require any approval or consent under any Material Contract or Material Licence to which such Loan Party is a party or any permit issued by Governmental Authority for the benefit of such Loan Party, other than consents or approvals which have been obtained unconditionally and without imposition of any material conditions, and except where any such conflict or breach or the absence of any such consent or approval would not reasonably be expected to result in a Material Adverse Change.
- (e) Information – Schedule 4.01(e) contains the following information in respect of each Loan Party (i) its correct legal name, (ii) the address of its registered office and principal place of business, (iii) its jurisdiction of incorporation or establishment and present governing jurisdiction, (iv) any other countries (and also, in the case of Canada, each province or territory) in which it has material

assets or a place of business (other than a representative office), and (v) other than in respect of the Borrower, the number and classes of its issued and outstanding equity interests, all of which are owned directly or indirectly by the Borrower (as such Schedule may be updated in accordance with Section 5.04(a)(ii) to reflect changes resulting from transactions permitted under this Agreement).

- (f) Conduct of Business – Each Loan Party is in compliance in all material respects with all Applicable Laws of each jurisdiction in which it carries on business and is duly licensed, registered and qualified to do business in each jurisdiction in which the nature of the business conducted by it or the property owned or leased by it make such qualification necessary, except to the extent that, in each case, the failure to do so does not constitute a Material Adverse Change.
- (g) Ownership of Assets; Specific Permitted Liens - Each Loan Party owns and possesses its undertaking, property and assets free and clear of any and all Liens, except for the Specific Permitted Liens described in Schedule 4.01(g) attached hereto and other Permitted Liens.
- (h) Owned Properties - Schedule 4.01(h) (as such Schedule may be updated in accordance with Section 5.04(a)(ii) to reflect changes resulting from transactions permitted under this Agreement) contains a true and complete list of each Owned Property.
- (i) Relevant Jurisdictions – Part I of Schedule 4.01(e) identifies in respect of each Loan Party as of the date of this Agreement, the Relevant Jurisdictions including the full address (including postal code) of such Loan Party's chief executive office and all places of business and, if different, the address at which the books and records of such Loan Party are located, the address at which senior management of such Loan Party are located and conduct their deliberations and make their decisions with respect to the business of such Loan Party and the address from which the invoices and accounts of such Loan Party are issued.
- (j) Intellectual Property – The Loan Parties (i) possess or have the right to use all licenses, franchises, permits, registrations, patents, patent rights, trademarks, trademark rights, trade names, trade name rights, service marks, service mark rights, copyrights and other forms of intellectual property material to the conduct of their businesses, which are in good standing in all material respects, and (ii) have the right to use such intellectual property without violation of any material rights of others with respect thereto. All such intellectual property which is material to the business and operations of the Loan Parties taken as a whole is owned by or licensed to one or more of the Loan Parties.
- (k) Insurance – The Loan Parties maintain insurance in accordance with the requirements set out in Section 5.01(h).
- (l) Environmental Laws – The Loan Parties taken as a whole and their businesses, operations, assets, equipment, property, leaseholds and other facilities are in compliance in all material respects with all Requirements of Environmental Law. No Loan Party is subject to (i) any complaint, order, directive, claim, citation, or notice from any Governmental Authority under any Requirements of

Environmental Law, or (ii) any legal or administrative proceedings, investigations or claims under any Requirements of Environmental Law, that would reasonably be expected to result in a Material Adverse Change.

- (m) No Litigation – Other than the claims, actions, suits or proceedings set out in Schedule 4.01(m), there are no claims, actions, suits or proceedings pending, or to the knowledge of the Borrower threatened, against any Loan Party in any court or before or by any federal, provincial, municipal or other Governmental Authority which if adversely determined could reasonably be expected to result in a judgment, award or liability to a Loan Party greater than Five Hundred Thousand Dollars (\$500,000) which is not, after payment of any applicable deductible, fully covered by the proceeds of insurance maintained by or for the applicable Loan Party.
- (n) Pension Plans – Each Pension Plan established by the Loan Parties is in compliance in all material respects with all applicable pension benefits and tax laws, (i) all contributions (including employee contributions made by authorized payroll deductions or other withholdings) required to be made to the appropriate funding agency in accordance with all Applicable Laws and the terms of such Pension Plan have been made in accordance with all Applicable Laws and the terms of such Pension Plan, except for amounts which are not material in relation to the Loan Parties taken as a whole, (ii) all liabilities under such Pension Plan are funded in accordance with the terms of the respective Pension Plans, the requirements of applicable pension benefits laws and of applicable regulatory authorities and the most recent actuarial report filed with respect to the Pension Plan, except for amounts which are not material in relation to the Loan Parties taken as a whole, and (iii) no event has occurred and to the knowledge of the Borrower, no conditions exist with respect to any such Pension Plan that has resulted or could reasonably be expected to result in such Pension Plan having its registration revoked or refused for the purposes of any applicable pension benefits or tax laws or being placed under the administration of any relevant pension benefits regulatory authority or being required to pay any material taxes or penalties under any applicable pension benefits or tax laws. The Loan Parties have not established a defined benefit plan in Ontario or in any other jurisdiction where all or any portion of the beneficiaries' claims thereunder could reasonably be expected to rank in priority to all or any portion of the Security.
- (o) Financial Statements - The most recent Year-End Financial Statements and Interim Financial Statements of the Borrower delivered to the Agent and the Lenders have been prepared in accordance with IFRS (except that in the case of the Interim Financial Statements, subject to normal adjustments and the absence of footnotes) on a basis which is consistent with the previous fiscal period, and present fairly:
 - (i) its assets and liabilities (whether accrued, absolute, contingent or otherwise) and financial condition as at the dates therein specified;
 - (ii) its sales, earnings and results of its operations during the periods covered thereby; and

- (iii) in the case of the Year-End Financial Statements, its changes in financial position;

and the Borrower and all of its Subsidiaries (taken as a whole) have no material liabilities (whether accrued, absolute, contingent or otherwise) except as disclosed therein and liabilities incurred in the ordinary course of business.

- (p) Accuracy of Information - No information, exhibit, or report furnished by the Borrower to the Agent or the Lenders contains any material misstatement of fact or omits to state a material fact or any fact necessary to make the statement contained therein at the time furnished not materially misleading in the circumstances in which it was made.
- (q) No Guarantees – No Guarantees have been granted by any Loan Party, except for guarantees permitted under Section 5.02(d).
- (r) Taxes – The Loan Parties have duly and timely filed all tax returns required to be filed by them, and have paid all taxes which are due and payable by them (i) except for amounts which are not material in relation to the Loan Parties taken as a whole, and (ii) except for any taxes which are being contested in good faith and in respect of which reasonable reserves have been established to the extent required by IFRS. There are no actions, suits, proceedings, investigations or claims threatened or pending against any Loan Party in respect of taxes, governmental charges or assessments or any matters under discussion with any Governmental Authority relating to taxes, governmental charges or assessments asserted by any such Governmental Authority, except for any such matters which, if determined adversely to such Loan Party, would not reasonably be expected to result in a Material Adverse Change.
- (s) Statutory Liens - Each Loan Party has remitted all amounts required to have been withheld and remitted (including withholdings from employee wages and salaries relating to income tax, employment insurance and Canada Pension Plan and Quebec Pension Plan contributions), goods and services tax, harmonized sales tax and all other amounts which if not paid when due could result in the creation of a Statutory Lien against any of its property (except for Permitted Liens) other than amounts which are immaterial or are being contested in good faith and in respect of which reasonable reserves have been established to the extent required by IFRS.
- (t) No Default, etc. - No Default, Event of Default or Material Adverse Change has occurred and is continuing.
- (u) Material Contracts and Material Licences
 - (i) Schedule 4.01(u) (as amended from time to time and updated in accordance with a Compliance Certificate), accurately sets out all Material Contracts and Material Licences;
 - (ii) a true and complete certified copy of each Material Contract and Material Licence existing on the date of this Agreement has been delivered to the

Agent and each Material Contract and Material Licence is in full force and effect;

- (iii) no event has occurred and is continuing which would constitute a material breach of or a default by a Loan Party under any Material Contract or Material Licence except as disclosed in writing to the Agent;
- (iv) each Material Contract to which a Loan Party is a party is binding upon such Loan Party and, to its knowledge, is a binding agreement of each other Person who is a party to the Material Contract; and
- (v) it has obtained, as of the date of this Agreement, all necessary consents to the granting of a security interest in each Material Contract, Specified Contract and Material Licence except in those instances where the Agent has waived the requirement for such consents or except where the Material Licence cannot either by law or its terms be assigned or the terms of a Material Contract or Specified Contract expressly provides that it may not be assigned.

4.02 Survival of Representations and Warranties

The Borrower acknowledges that the Agent and the Lenders shall rely upon the representations and warranties contained in this Article IV in connection with the establishment and continuation of the Facility. Notwithstanding any investigations which may be made by the Agent or the Lenders, the said representations and warranties shall survive the execution and delivery of this Agreement until full and final payment and satisfaction of the Obligations.

ARTICLE V- COVENANTS

5.01 Positive Covenants

The Borrower hereby covenants and agrees with the Agent and the Lenders that it will, and will cause each other Loan Party to:

- (a) Prompt Payment – in the case of the Borrower, punctually pay all principal, interest and other amounts due hereunder at the times and in the manner specified herein;
- (b) Preservation of Existence; Filings – (i) maintain its existence except as otherwise permitted hereunder; and (ii) maintain all material partnership, corporate or similar material filings, except where failure to do so would not reasonably be expected to result in a Material Adverse Change and provided that such filing is made promptly after the Borrower receives notice of or otherwise becomes aware of such omission;
- (c) Compliance with Laws – (i) comply with all Applicable Laws (specifically including, for greater certainty, all applicable Requirements of Environmental Law) except where failure to do so would not reasonably be expected to result in a Material Adverse Change, and (ii) subject to the exceptions permitted under Section 5.02(j), obtain and maintain in good standing all material leases, licences, permits and approvals required in respect of its business and

operations, except where failure to do so would not reasonably be expected to result in a Material Adverse Change;

- (d) Payment of Taxes, etc. – pay when due all taxes, rates, levies, assessments and charges, fees and dues lawfully levied, assessed or imposed by Governmental Authorities in respect of the Loan Parties and their property and deliver to the Agent upon request receipts evidencing such payments, except for any such amounts being contested in good faith and in respect of which reserves have been to the extent required by IFRS;
- (e) Maintain Records - maintain adequate books, accounts and records in accordance with IFRS;
- (f) Ownership of Intellectual Property - ensure that all intellectual property which is material to the operations of the Loan Parties taken as a whole is at all times owned by or licensed to one or more of the Loan Parties;
- (g) Inspection – permit the Agent and its employees and agents, upon reasonable notice, to enter upon and inspect the properties, assets, books and records of the Loan Parties from time to time during normal business hours and in a manner which does not materially interfere with their operations, and make copies of and abstracts from such books and records, and discuss their affairs, finances and accounts with any of their officers, directors, accountants and auditors; provided however that if no Event of Default has occurred and is continuing, such inspections shall be restricted to the Borrower, shall be limited to once per Fiscal Year and shall require two (2) days' prior written notice by the Agent to the Borrower;
- (h) Insurance Coverage - maintain, with financially sound insurers, such public liability insurance, third party property damage insurance, business interruption insurance and casualty insurance with respect to liabilities, losses or damage in respect of the assets, properties and businesses of the Loan Parties as may customarily be carried or maintained under similar circumstances by Persons of established reputation engaged in similar businesses and owning similar properties in the same general areas in which the Loan Parties operate, in each case in such amounts, with such deductibles, covering such risks and otherwise on such terms and conditions as shall be customary for such Persons; which, from and after Closing (i) in the case of property and casualty insurance, shall include, a standard mortgage clause approved by the Insurance Bureau of Canada (or an equivalent clause in respect of Loan Parties incorporated under the laws of a jurisdiction other than Canada or a Province thereof); and note the Agent as first mortgagee and loss payee and (ii) in the case of liability insurance, name the Agent as an additional insured; and the Agent shall be provided with certificates of insurance and certified copies of such policies from time to time upon reasonable request;
- (i) Perform Obligations – fulfill all covenants and obligations required to be performed by it under those Loan Documents to which it is a party, and any other agreement or undertaking now or hereafter made between it and the Lenders or the Agent;

- (j) Notice of Certain Events – provide prompt notice to the Agent of: (i) the occurrence of any Default or Event of Default (for greater certainty, whether or not such Default or Event of Default is continuing); (ii) the incorrectness of any representation or warranty contained herein in any material respect; (iii) any material contravention of or non-compliance by any Loan Party with any terms and conditions of any Loan Document; (iv) any Material Adverse Change; (v) any litigation reasonably expected to result in judgment, award or liability against a Loan Party in an amount greater than Five Hundred Thousand Dollars (\$500,000) which is not, after payment of any applicable deductible, fully covered by insurance maintained by or for the applicable Loan Party; (vi) any notice of default, termination or suspension received by any Loan Party in respect of Funded Debt in an amount in excess of Five Hundred Thousand Dollars (\$500,000); (vii) any notice of default, or any notice of redemption or similar notice issued or received by the Borrower or by a holder of Funded Debt which would result in any amount thereunder becoming payable; and (viii) any lapse, material amendment or termination prior to maturity of, or default under a Material Contract or any termination, lapse, rescission or default under a Material Licence; but for greater certainty any notice given by the Borrower in respect of any of the foregoing matters pursuant to this Section 5.01(j) shall not have the effect of amending or modifying this Agreement or any of the Schedules hereto;
- (k) Bank Accounts – maintain, within twelve (12) months of the Closing Date, or in the case of a Loan Party that became a Loan Party as a result of a Permitted Acquisition, the date of such Permitted Acquisition, all of its bank accounts and Service Agreements with Bank of Montreal or its Affiliates;
- (l) Further Information – upon request by the Agent from time to time, provide the Agent and the Lenders with such further information concerning the Loan Parties as they may reasonably require;
- (m) Further Assurances – provide the Agent and the Lenders with such further documentation and other assurances as they may reasonably require from time to time in order to ensure ongoing compliance with the terms of this Agreement;
- (n) Maintenance of Assets – keep its assets and property in good repair and working condition;
- (o) Pensions – (i) ensure that all pension schemes operated by or maintained for the benefit of the Loan Parties and/or any of their respective employees are fully funded based on the statutory funding objective under the Pension Act except where failure to do so would not reasonably be expected to result in a Material Adverse Change and that no action or omission is taken by any Loan Party in relation to such a pension scheme which would reasonably be expected to result in a Material Adverse Change (including the termination or commencement of winding-up proceedings of any such pension scheme or any Loan Party ceasing to employ any member of such a pension scheme); (ii) deliver to the Agent, upon the request of the Agent, (A) at such times as those reports are prepared in order to comply with the then current statutory or auditing requirements (as applicable either to the trustees of any relevant schemes or to the Borrower); and (B) at any other time if the Agent reasonably believes that any relevant statutory or auditing

requirements are not being complied with, actuarial reports in relation to all pension schemes mentioned in (i) above;

- (p) Other Notices - concurrently with the sending or filing thereof, to the extent not previously delivered to the Agent (including pursuant to Section 5.04), deliver to the Agent, notice of all financial statements, proxy statements, reports and other disclosure information which it shall send or make available generally to its shareholders or which it files with any securities commission in Canada or any foreign jurisdiction;
- (q) Material Contracts and Material Licences – use reasonable commercial efforts to execute and deliver, in a form satisfactory to the Agent, a specific assignment by way of security in favour of the Agent of each Material Contract or Specified Contract and, if assignable, each Material Licence (in the event that the Material Contract, Specified Contract or Material Licence is not assignable by its terms, the applicable Loan Party shall, as a condition to the assignment, use commercially reasonable efforts to obtain consent to the assignment) which the Agent, acting reasonably, requires be specifically assigned to the Agent by the applicable Loan Party and further, if the Agent so requires, shall, use commercially reasonable efforts to obtain the acknowledgement of each Person other than the Borrower or any other Loan Party which is party to a Material Contract, Specified Contract or Material Licence to the assignment, such acknowledgement to be in a form satisfactory in content to the Agent, acting reasonably;
- (r) Access Agreements – use reasonable commercial efforts to execute and deliver, in a form satisfactory to the Agent, acting reasonably, a landlord waiver, access agreement or similar agreement executed by any lessor, warehouseman, processor, consignee or other Person (other than a Loan Party) with respect to any material leased premise or warehouse, including each of the following locations and any other material location that the Agent may reasonably request:
 - (i) 1320 Heine Court, Burlington, Ontario, L7L 6L9;
 - (ii) 17969 and 17973 Avenue, Edmonton, Alberta, T5S 2H1; and
 - (iii) 169 Colonnade Road, Nepean, Ontario, K2E 7J4.
- (s) Material Contracts and Material Licences - at the request of the Agent, from time to time, provide to the Agent certified copies of all Material Contracts and Material Licences; and
- (t) Existing Debt – (i) deliver to all the holders of Existing Debt (in accordance with the applicable terms), within two (2) days of the date hereof, and only to the extent required in order to make repayment in full of such Existing Debt, written notice specifying that repayment in full shall be made by the Borrower no later than thirty-one (31) days following the date of such notice, and (ii) concurrently with the delivery thereof, deliver to the Agent a copy of each such notice.

5.02 Negative Covenants

The Borrower hereby covenants and agrees with the Agent and the Lenders that it will not, and will ensure that each other Loan Party will not, without the prior written consent of the Required Lenders (or if expressly stated herein, all of the Lenders):

- (a) Funded Debt; Unsecured Subordinated Debentures – create, incur or assume any Funded Debt except Permitted Funded Debt;
- (b) Liens - grant or suffer to exist any Lien in respect of any of its property, except Permitted Liens;
- (c) Transfer of Assets - directly or indirectly Dispose of any of its assets except for Permitted Dispositions;
- (d) Guarantees - become obligated under Guarantees except: (i) Guarantees which comprise part of the Security; (ii) Guarantees in respect of Permitted Funded Debt incurred by any Loan Party; (iii) Guarantees in respect of contractual obligations incurred in the ordinary course of business (other than in respect of Funded Debt) by any Loan Party, including for greater certainty, in respect of contractual obligations with customers, suppliers, landlords and other business partners, or Guarantees of obligations of a Loan Party as a purchaser under the applicable agreements relating to a Permitted Acquisition or guarantees (that are unsecured and payable with shares of the Borrower) for contingent payment obligations owed by a Loan Party to a customer for the deferred purchase price for certain rights provided the obligations being guaranteed are otherwise permitted pursuant to this Agreement; (iv) Guarantees of Hedging Agreements permitted under the BMO Credit Agreement; (v) Guarantees given in respect of Earn-Out Obligations of a Loan Party permitted hereunder; and (vi) unsecured Guarantees under which the aggregate liability of the Loan Parties does not exceed Five Hundred Thousand Dollars (\$500,000) at any time provided such Guarantees are not in respect of any obligations of a Person other than a Loan Party;
- (e) Distributions - make any Distributions except where no Default or Event of Default has occurred and is continuing or would occur as a result of such Distribution (on a pro forma basis) and such Distribution is not otherwise prohibited hereunder;
- (f) Payments on Subordinated Debt and Earn-Out Obligations - not make any payments of principal or interest in respect of any Subordinated Debt or any payment in respect of any Earn-Out Obligations, except that the following payments may be made if both before and immediately after (on a *pro forma* basis) each such payment no Default or Event of Default has occurred and is continuing:
 - (i) payments in respect of any Subordinated Debt in accordance with the terms of any subordination, postponement and standstill agreement to which the Agent is a party with respect to such Subordinated Debt; and
 - (ii) payments in respect of Earn-Out Obligations.

- (g) Investments - make or acquire any Investments, except for:
- (i) Investments in Loan Parties (provided that such Loan Parties have provided all Security and related documents and opinions required to be provided by them pursuant to Article VI);
 - (ii) Investments in Cash Equivalents and deposit receipts, term deposits, guaranteed investment certificates or other debt obligations issued by a Schedule I Canadian bank or other financial institution acceptable to the Agent;
 - (iii) Investments in treasury bills or other evidence of debt obligations issued directly or guaranteed by the Government of Canada or any province thereof;
 - (iv) the Investment completed by the Borrower in common shares of Prevcana, Inc. representing no more than [%] of the common shares outstanding it being hereby confirmed no additional Investment is required in connection therewith or permitted hereunder;
 - (v) Investments in an aggregate amount up to [\$] by the Borrower in Persons developing technologies that are strategic to the Borrower which have been disclosed in writing to, and acknowledged by, the Agent pursuant to a letter dated the date hereof;
 - (vi) Permitted Acquisitions; and
 - (vii) in addition to the foregoing, other Investments (other than Permitted Acquisitions) by the Loan Parties in an aggregate amount not to exceed [\$] during the term of this Agreement;
- (h) Business - materially change the nature of its business;
- (i) Changes to Constatting Documents – amend its constating documents (or partnership agreement or articles of association, as applicable) in a manner that would adversely affect the rights of the Agent and the Lenders, change its jurisdiction of organization, or change its name, in each case unless it shall have provided to the Agent fifteen (15) Business Days' prior written notice of such change; provided further that notwithstanding the foregoing the Borrower shall not change its jurisdiction of organization without the prior written consent of the Agent on behalf of the Required Lenders, such consent not to be unreasonably withheld;
 - (j) Fundamental Changes - enter into any transaction whereby all or a substantial portion of its undertaking, property and assets would become the property of any other Person (whether by way of reconstruction, reorganization, recapitalization, consolidation, amalgamation, merger, transfer, sale or otherwise); except as permitted under Section 5.02(c) and except that a Loan Party may amalgamate or merge with, be wound up into, or transfer any of its assets to another Loan Party, and provided that, in each case in any amalgamation, merger or winding-up, the Borrower shall:

- (i) in the case of any such transaction involving the Borrower, provide to the Agent (A) prior written notice of such transaction (together with any proposed name changes and jurisdictions in which assets will be located), (B) certified copies of the articles of amalgamation for the corporation resulting from such amalgamation or merger within five (5) Business Days after filing thereof, (C) the results of all necessary searches which confirm that there are no Liens (other than Permitted Liens) affecting the assets, and (D) the corporation resulting from such amalgamation or merger provides all additional Security and related documents and opinions required under Article VI (including, without limitation, any new share certificates, partnership units or other ownership interests) concurrently with or within five (5) Business Days after, the amalgamation or merger; and
 - (ii) in the case of any such transaction involving any other Loan Party, provide to the Agent (A) written notice of such transaction (together with any proposed name changes and jurisdictions in which assets will be located), (B) certified copies of the articles of amalgamation for the corporation resulting from such amalgamation or merger, (C) the results of all necessary searches which confirm that there are no Liens (other than Permitted Liens) affecting the assets, and (D) the corporation resulting from such amalgamation or merger provides all additional Security and related documents and opinions required under Article VI (including, without limitation, any new share certificates, partnership units or other ownership interests), by no later than 60 days following the end of the next Fiscal Quarter.
- (k) Fiscal Year - change its fiscal year, except to align a Loan Party's fiscal year with the Borrower's fiscal year;
- (l) Dealing with Related Persons - enter into any material contract with any Related Person except upon terms and conditions (specifically including the price) which are terms no less favourable than would be obtained from Persons which are not Related Persons to such Loan Party;
- (m) Location of Assets in Other Jurisdictions - except for any property or assets in transit in the ordinary course of business, acquire any property or assets outside of the jurisdictions identified in Part I of Schedule 4.01(e) or move any property or assets from one jurisdiction to another jurisdiction where the movement of such property would cause the Lien over such property to cease to be perfected under Applicable Law, or suffer or permit in any other manner any of its property to not be subject to the Lien or to be or become located in a jurisdiction as a result of which the Lien over such property is not perfected, unless (i) the Loan Party has first given thirty (30) days' prior written notice thereof to the Agent, and (ii) the applicable Loan Party 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 Lien (subject only to Permitted Lien) 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 deem necessary or desirable in connection with such security and registrations;

- (n) Use of Facility - use the proceeds of the Facility for any purposes other than those expressly contemplated in this Agreement (and without limiting the generality of the foregoing, the proceeds of the Facility shall not be used (i) to fund any operations in, finance any investments or activities in, or make any payments to, a Sanctioned Person or a Sanctioned Entity), (ii) in a manner contrary to the *Corruption of Foreign Officials Act* (Canada), the *Foreign Corrupt Practices Act* of 1977 or other similar anti-corruption statutes, or (iii) to directly or indirectly fund a Hostile Acquisition);
- (o) Hedging Agreements - enter into or be a party to any Hedging Agreement, except in accordance with the BMO Credit Agreement.
- (p) Capital Expenditures - make or enter into any agreement that would require it to make Capital Expenditures in excess of 110% of the amount allocated to all Capital Expenditures in the applicable Annual Forecast for each Fiscal Year as approved by the Required Lenders; and
- (q) Sale Leaseback – enter into any sale and leaseback transaction unless such transaction is completed on commercially reasonable terms.

5.03 Financial Covenants

The Borrower agrees to maintain the financial ratios and amounts listed below, tested quarterly on a trailing twelve (12) month basis.

- (a) The Total Funded Debt Ratio shall not exceed:
 - (i) 5.25:1.00 at the Closing Date (after the advance under the Facility) and as at the end of each Fiscal Quarter to and including the Fiscal Quarter ending December 31, 2017;
 - (ii) 5.00:1.00 at the end of each Fiscal Quarter thereafter to and including the Fiscal Quarter ending December 31, 2018;
 - (iii) 4.25:1.00 at the end of each Fiscal Quarter thereafter to and including the Fiscal Quarter ending December 31, 2019; and
 - (iv) 3.50:1.00 at the end of each Fiscal Quarter thereafter.
- (b) The Fixed Charge Coverage Ratio shall be at least 1.20:1.00 at the end of each Fiscal Quarter.
- (c) For purposes of the financial covenant calculations as set out in paragraphs (a) and (b) above, (i) EBITDA for the periods leading up to the Closing Date shall be pre-set at; \$4,821,000 for Fiscal Quarter ending June 30, 2016, \$4,715,000 for Fiscal Quarter ending September 30, 2016, \$5,099,000 for Fiscal Quarter ending December 31, 2016 and \$4,028,000 for Fiscal Quarter ending March 31, 2017, (ii) Funded Debt Service shall be annualized for each testing period ending on or

prior to March 31, 2018, and (iii) for greater certainty all other components of the financial covenant calculations shall be determined on a trailing twelve (12) month basis.

- (d) For greater certainty, when determining the EBITDA of the Borrower, only the proportionate amount (based on ownership percentage by Loan Parties) of the EBITDA of any Subsidiary that is not 100% owned by Loan Parties will be considered.

5.04 Reporting Requirements

The Borrower shall deliver, or cause to be delivered to the Agent (by email in accordance with Section 11.08(c), and if requested by the Agent, also by courier delivery), the following financial and other information to the Agent at the times indicated below:

- (a) by the 45th day after the end of the first three Fiscal Quarters in each year, the Interim Financial Statements of the Borrower and its Subsidiaries (excluding Excluded Subsidiaries) on a consolidated and consolidating basis, accompanied by a Compliance Certificate certified by the Chief Financial Officer or other Senior Officer of the Borrower in the form of Exhibit "D" which shall evidence compliance with the financial covenants in Section 5.03 herein in respect of such Fiscal Quarter (including all supporting calculations), an appendix setting out the revenue, EBITDA, Funded Debt and asset value of each Excluded Subsidiary, a management's discussion and analysis in the form disclosed on SEDAR and, upon the request of Required Lenders, an analysis of any material variances in the financial results in such Fiscal Quarter from the projections contained in the most recent Annual Forecast presented to the Lenders;
- (b) by the 120th day after the end of each Fiscal Year, the annual consolidated Year-End Financial Statements of the Borrower and its Subsidiaries, accompanied by a Compliance Certificate certified by the Chief Financial Officer or other Senior Officer of the Borrower in the form of Exhibit "D" which shall evidence compliance with all financial ratios and amounts set out in Sections 5.02(p) and 5.03 herein in respect of such Fiscal Year (including all supporting calculations), accompanied by management's discussion and analysis in the form disclosed on SEDAR, a reconciliation, in form and substance satisfactory to the Agent, that excludes all Excluded Subsidiaries and, upon the request of Required Lenders, an analysis of any material variances in the financial results in such Fiscal Year from the projections contained in the most recent Annual Forecast presented to the Lenders;
- (c) on or before sixty (60) days after the end of each Fiscal Year, an annual forecast for the Borrower and all of its Subsidiaries (other than the Excluded Subsidiaries) on a consolidated basis in respect of the subsequent Fiscal Year, including such detail as may be reasonably required by the Lenders (including, without limitation, income statement, capital expenditures budget, balance sheet, cash flow statement and financial covenant compliance, each on a quarterly basis) (the "**Annual Forecast**"); and
- (d) such additional information and documents as the Agent or the Lenders may reasonably require from time to time, not inconsistent with the terms of this

Agreement, to ensure the ongoing compliance by the Borrower and the other Loan Parties with the terms and conditions of this Agreement and the other Loan Documents, in form reasonably acceptable to the Agent and the Lenders.

5.05 Excluded Subsidiaries

Following the Closing Date, the Borrower may complete (I) (a) Acquisitions in which it does not acquire all of the issued and outstanding equity interest of a Person; and (b) Investments by way of purchases of equity interests in which it does not acquire all of the issued and outstanding equity interest of a Person, where, in each case, such entity, with the consent of the Required Lenders, do not grant a guarantee of the obligations of the Borrower or the delivery of security to secure a guarantee of the obligations of the Borrower or (II) Acquisitions in which a Loan Party immediately thereafter will own a majority of the shares or units of the Person acquired and such Acquisition satisfies all of the conditions of a Permitted Acquisition other than paragraph (vii) of the definition of "Permitted Acquisitions", without any requirement of consent by the Agent or the Lenders (in all cases under (I) or (II) above), (the entity acquired or invested in being an "**Excluded Subsidiary**"), provided that: (a) any such Acquisition or Investment is funded exclusively through the proceeds received from the issuance of equity interests in or Subordinated Debt issued by the Borrower and Section 3.06 is complied with, (b) such Excluded Subsidiary shall be excluded from the calculation of the Total Funded Debt Ratio and the Fixed Charge Coverage Ratio, (c) no Loan Party may provide any financial assistance (of any nature or kind and, without intending to be limiting, whether by loan, Distribution, Investment or otherwise except pursuant to Section 5.02(g)(vii)) to such Excluded Subsidiary, and (d) no property may be paid or transferred from any Loan Party to such Excluded Subsidiary. Where any Excluded Subsidiary is designated as such due to a restriction in its constating documents (including any unanimous shareholder agreement) or under Applicable Law regarding the granting of a guarantee or delivery of security, should the restriction on the granting of a guarantee or the delivery of security in connection with such Excluded Subsidiary cease to be operative, the Borrower shall immediately thereafter cause such Excluded Subsidiary to execute the documentation identified in Section 6.02 and all of the restrictions contained in this Section 5.05 shall thereafter cease to apply to such Subsidiary and such Subsidiary shall cease to be an Excluded Subsidiary. The Borrower shall ensure that at all times (i) 95% of the EBITDA of the Borrower and the Companies shall be generated by Loan Parties; and (ii) the Excluded Subsidiaries do not own assets having an aggregate fair market value greater than One Million Dollars (\$1,000,000).

5.06 Anti-Money Laundering Legislation

- (a) The Borrower acknowledges that, pursuant to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and other applicable anti-money laundering, anti-terrorist financing, government sanction and "know your client" laws, whether within Canada or elsewhere (collectively, including any guidelines or orders thereunder, "**AML Legislation**"), the Agent and the Lenders may be required to obtain, verify and record information regarding the Borrower and its Subsidiaries and their respective directors, authorized signing officers, direct or indirect shareholders, partners or other persons in control of the Borrower and its Subsidiaries and the transactions contemplated hereby. The Borrower shall promptly provide all such information, including any supporting documentation and other evidence, as may be requested by the Agent or any Lender, or any prospective assignee or participant of a Lender or the Agent, in

order to comply with any applicable AML Legislation, whether now or hereafter in existence.

- (b) If the Agent has ascertained the identity of any Loan Party, or any authorized signatories of any Loan Party, for the purposes of applicable AML Legislation, then the Agent shall:
 - (i) be deemed to have done so as an agent for each Lender, and this Agreement shall constitute a "written agreement" in such regard between each Lender and the Agent within the meaning of applicable AML Legislation; and
 - (ii) provide each Lender with copies of all information obtained in such regard without any representation or warranty as to its accuracy or completeness.

Notwithstanding the preceding sentence and except as may otherwise be agreed in writing, each of the Lenders agrees that the Agent has no obligation to ascertain the identity of any Loan Party, or any authorized signatories of any Loan Party, on behalf of any Lender or to confirm the completeness or accuracy of any information that the Agent obtains from any Loan Party, or any such authorized signatory, in doing so.

ARTICLE VI- SECURITY

6.01 Security

The Borrower agrees to provide or cause to be provided the security listed below as continuing security for the payment and performance of the Obligations and any other present and future, direct and indirect, indebtedness and obligations of the Loan Parties to the Agent and the Lenders which the Borrower, the Agent and all of the Lenders may from time to time acknowledge in writing are secured thereby:

- (a) a Guarantee from each Loan Party (other than the Borrower) in respect of all present and future Obligations of the Borrower to the Agent and the Lenders, each such Guarantee to be in an unlimited amount unless otherwise agreed by the Agent on behalf of the Lenders, substantially in the form attached as Exhibit 6.01(a);
- (b) a general security agreement, debenture, movable hypothec or similar form of security from each Loan Party creating a security interest (or similar charge) in respect of all of its present and future real and personal property, assets and undertaking, including all shares, partnership interests and other equity interests held by such Loan Party in the capital of any other Loan Party, substantially in the form attached as Exhibit 6.01(b);
- (c) assignments of the interest of each Loan Party in all policies of insurance held by it, specifically including the right to receive any refunds of premiums paid thereunder, substantially in the form attached as Exhibit 6.01(c);

- (d) pledge agreements (including a limited recourse guarantee where applicable) substantially in the forms attached as Exhibit 6.01(d) from each holder of equity interests of every Loan Party other than:
 - (i) the Borrower;
 - (ii) the 25% equity interest of Performance Orthotics Inc. owned by 2305065 Ontario Inc.; and
 - (iii) the 25% equity interest of The Surgical Weight Loss Centre Inc. owned by Cobourn Holdings Inc.; and
- (e) such other security from a Loan Party as may be reasonably required by the Agent and the Lenders after Closing from time to time.

6.02 Security to be Provided by Future Subsidiaries

The Borrower agrees to cause each entity which becomes a Subsidiary, other than an Excluded Subsidiary, of the Borrower after the date of this Agreement to provide to the Agent:

- (a) within fifteen (15) days after becoming a Subsidiary, in the case of a wholly owned Subsidiary resulting from a Permitted Acquisition;
- (b) concurrently with becoming a Subsidiary, in the case of a Subsidiary resulting from a Permitted Acquisition that is not wholly owned; and
- (c) within two (2) Business Days in all other cases,

an unlimited Guarantee in respect of all of present and future, direct and indirect obligations of the Borrower to the Agent and security of the same nature as provided by the Borrower, as continuing security for all of its present and future indebtedness and obligations to the Agent, specifically including its obligations under the said Guarantee, together with such certificates, resolutions and opinions as the Agent may reasonably require.

6.03 Subordination and Postponement Agreements

The Borrower agrees to obtain and deliver the following to the Agent from time to time (including, for greater certainty, on the date of this Agreement and the Closing Date to the extent applicable), each in form and substance satisfactory to the Agent and the Required Lenders:

- (a) a subordination, postponement and standstill agreement in form and substance satisfactory to each of the Lenders, acting reasonably from each holder of Subordinated Debt; and
- (b) the BMO Intercreditor.

6.04 General Provisions re Security and Registration

- (a) The Security shall be in form and substance consistent with the Security provided by Loan Parties as of the Closing Date and shall otherwise be satisfactory to the Agent acting reasonably. The Agent may require that any agreement comprising

part of the Security shall be governed by the laws of any jurisdiction which the Agent acting reasonably considers to be appropriate.

- (b) The Security granted by all Loan Parties shall be registered by the Borrower where necessary or desirable to record and perfect the charges contained therein (to the extent that such charges are capable of perfection under Applicable Law), as determined by the Agent in its sole discretion, in order to create in favour of the Agent a First-Ranking Security Interest in the property, assets and undertaking of the Loan Parties. All expenses relating to the registration of Security shall be for the account of the Borrower.
- (c) The Agent may, upon the instructions of the Required Lenders in their sole discretion, at any time and from time to time, register any Security in relation to any intellectual property in which a Loan Party has an interest in any registry in which such interest is registered in the applicable jurisdiction of the Loan Party.
- (d) Unless otherwise provided in this Agreement, if the Borrower or any other Loan Party is required to provide any Security hereunder as a result of any event (including for greater certainty an Acquisition, a transfer of assets referred to in Section 5.02(c) or a change referred to in Section 5.02(j)), such Security including all required ancillary documentation and legal opinions shall be provided by the date set out in the applicable provision or, if not set out, thirty (30) days after such event.

6.05 Opinions re Security

The Borrower shall cause to be delivered to the Agent, to the extent not previously provided, the opinions of the solicitors or counsel for the Loan Parties regarding their corporate status, the due authorization, execution and delivery of the Security provided by them, all registrations in respect of the Security, the results of all applicable searches in respect of the Loan Parties, and the enforceability of such Security; all such opinions to be in form and substance satisfactory to the Agent and its counsel consistent with the legal opinions previously delivered in connection with the Credit Agreement. All expenses relating thereto shall be for the account of the Borrower.

6.06 After-Acquired Property, Further Assurances

The Borrower agrees to execute and deliver from time to time, and cause each other Loan Party to execute and deliver from time to time, all such further documents and assurances as may be reasonably required by the Agent from time to time in order to provide the Security contemplated hereunder, specifically including: supplemental or additional security agreements, assignments and pledge agreements which shall, if required by the Agent, include lists of specific assets to be subject to the security interests required hereunder.

6.07 Quebec Security

For greater certainty, and without limiting the powers of the Agent or any other Person acting as an agent or mandatary for the Agent hereunder or under any of the Security Documents, the Borrower hereby acknowledges and confirms that, for purposes of holding any security granted by the Borrower or any other Loan Party on property pursuant to the laws of the Province of Quebec to secure obligations of the Borrower or any other Loan Party hereunder

and/or under any other Loan Documents, the Agent shall be the hypothecary representative (*fondé de pouvoir*) (within the meaning of Article 2692 of the Civil Code of Québec) for all present and future Lenders. Each Lender hereby irrevocably constitutes, to the fullest extent necessary, the Agent as the hypothecary representative (*fondé de pouvoir*) (within the meaning of Article 2692 of the *Civil Code of Québec*) in order to hold security granted by the Borrower or any other Loan Party pursuant to the laws of the Province of Quebec to secure the obligations of the Borrower or any other Loan Party hereunder or under any other Loan Documents. Each assignee of a Lender shall be deemed to have confirmed and ratified the constitution of the Agent as hypothecary representative (*fondé de pouvoir*) by execution of any document pursuant to which they become a party to this Agreement. Should any bonds or debentures be issued by the Borrower or any other Loan Party pursuant to the provisions hereof or of any other Loan Document, then (i) notwithstanding the provisions of section 32 of the *An Act respecting the special powers of legal persons* (Québec), the Agent may acquire and be the holder of any such bond or debenture, and (ii) each Lender agrees that the Agent may hold any such bond or debenture, including as named bondholder or debentureholder or as pledge on their behalf in accordance with Article 2705 of the *Civil Code of Québec*. The execution by the Agent as hypothecary representative (*fondé de pouvoir*) of any deeds of hypothec or other documents prior to the date of this Agreement is hereby ratified and confirmed, as may be applicable. . The Agent acting as hypothecary representative (*fondé de pouvoir*) shall have the same rights, powers, immunities, indemnities and exclusions from liability as are prescribed in favour of the Agent in this Agreement, which shall apply mutatis mutandis to the Agent acting as such hypothecary representative (*fondé de pouvoir*). Without limitation, the provisions of this Section 6.07 shall apply mutatis mutandis to the resignation and appointment of a successor to the Agent acting as hypothecary representative (*fondé de pouvoir*).

6.08 Insurance Proceeds

If insurance proceeds become payable in respect of loss of or damage to any property owned by a Loan Party and a Default, Event of Default or Material Adverse Change has occurred and is continuing at such time (for greater certainty, including as a result of the event in respect of which such insurance proceeds have become payable), the Agent shall, if instructed by the Required Lenders, apply such insurance proceeds against the Obligations.

6.09 Release of Security

Upon the full and final payment and performance of the Obligations, and upon if any Loan Party ceases to be owned by the Borrower pursuant to a Permitted Disposition, the Agent agrees to promptly execute and deliver all such documents and instruments as may be reasonably required to evidence the termination and release of the Security (and for greater certainty, including the release of all Guarantees which comprise part of the Security against all Loan Parties or the applicable Loan Party, respectively). All costs and expenses incurred in connection therewith shall be for the account of the Borrower.

ARTICLE VII- CONDITIONS PRECEDENT

7.01 Conditions Precedent to Effectiveness

The effectiveness of this Agreement is subject to all of the following terms and conditions having been satisfied, each of which the Lenders acknowledge have been satisfied on or prior to the date of this Agreement:

- (a) the Lenders shall have completed and shall be satisfied with their due diligence in respect of the Companies, specifically including: all financial information in respect of the Companies prepared by the Borrower and delivered to the Lenders; the terms of all leases relating to the leased real properties, Material Licences, Material Contracts and insurance policies; and the status of any litigation affecting the Companies;
- (b) the Lenders shall have received evidence satisfactory to the Agent confirming consolidated EBITDA of the Borrower and its Subsidiaries of at least
[\$] as at March 31, 2017;
- (c) the Lenders shall have received and be satisfied with the Year-End Financial Statements of the Borrower, for each of the immediately preceding three (3) Fiscal Years, and the most recent Interim Financial Statements of the Borrower;
- (d) the Lenders shall have received and be satisfied with a financial forecast for the Loan Parties in respect of the five (5) year period following the date hereof reflecting the capital structure of the Loan Parties, and taking into account the execution of any Specified Contract with a customer;
- (e) to the extent requested by the Agent, the Agent shall have received particulars of all Permitted Liens, specifically including the assets encumbered thereby, the amounts due thereunder, and confirmation from the holders thereof that the terms thereof are being complied with; and
- (f) the BMO Intercreditor shall have been entered into and delivered by all of the parties thereto, including, for greater certainty, all of the Lenders.

7.02 Conditions Precedent to the Advance under the Facility

The Lenders shall have no obligation to make the advance under the Facility unless at the time of the advance all of the following terms and conditions shall have been satisfied:

- (a) not less than three (3) days prior to the Closing Date, the Lenders shall have received a pro forma Compliance Certificate as at the Closing Date evidencing, to the satisfaction of the Agent: a Total Funded Debt Ratio no greater than 4.50:1.00, calculated based on a trailing twelve (12) month basis as at the date of this Agreement and based on Funded Debt outstanding on the date of this Agreement after giving effect to the advance made under the Facility;
- (b) all Security required to be provided at the time of the advance under the Facility shall have been executed and delivered, all registrations necessary or desirable in connection therewith shall have been made (in a first ranking priority position in favour of the Agent subject to Permitted Liens in existence as of the date of this Agreement that are to survive Closing), and all legal opinions and other documentation required in connection therewith shall have been executed and delivered;
- (c) the Borrower shall have delivered to the Agent duly executed and binding certificates of insurance and certified copies of insurance policies evidencing the insurance required under this Agreement;

- (d) National Bank of Canada shall have provided an undertaking to the Agent to release and discharge all security and guarantees held by it for itself and the lenders under and in connection with the applicable credit agreement, promptly upon receipt of a specified amount, and the Agent shall have received satisfactory evidence that all such indebtedness will be repaid and satisfied in full contemporaneously with the Closing Date as part of the advance under the Facility;
- (e) the funding of transactions contemplated by the BMO Credit Agreement shall have been completed, subject only to the contemporaneous Closing of the transactions hereunder;
- (f) the Agent shall have received an officer's certificate and certified copies of resolutions of the board of directors of each Loan Party concerning the due authorization, execution and delivery of the Loan Documents to which it is a party, and such related matters as the Agent may reasonably require;
- (g) the Agent shall have received a certificate of status, certificate of compliance or similar certificate for each Loan Party issued by its governing jurisdiction;
- (h) the Borrower shall have paid to the Agent all fees and expenses (including the Agent's legal expenses) relating to the establishment of the Facility, specifically including all underwriting fees, arrangement fees and similar fees as agreed in writing between the Borrower and the Agent;
- (i) the Borrower shall have certified that each Loan Party is in compliance in all material respects with all Material Contracts, Specified Contracts and Material Licences and no event shall have occurred and be continuing which constitutes a material breach or default by a Loan Party under such Material Contract, Specified Contracts or Material Licence and copies of all Material Contracts, Specified Contracts and Material Licences if any, applicable to each Loan Party shall have been delivered to the Agent;
- (j) the representations and warranties in Section 4.01 shall be true and correct in all material respects on the date of the advance under the Facility (unless expressly stated in Section 4.01 to apply only as at a specific earlier date);
- (k) no Default, Event of Default or Material Adverse Change shall have occurred, nor shall the making of the advance under the Facility result in the occurrence of a Default, Event of Default or Material Adverse Change;
- (l) the Borrower shall have delivered a Drawdown Request to the Agent in at least two (2) Business Days prior to the date of the advance under the Facility; and
- (m) no third party demand or garnishment order for payment to any Governmental Authority shall have been received by the Agent or the Lenders in respect of any Loan Party, unless the amount of such demand or order is not material and arrangements satisfactory to the Agent have been established to avoid any loss of priority with respect to the Security.

7.03 Termination

If, for whatever reason, the advance under the Facility is not made on or before June 30, 2017 then, as of such date, this Agreement shall be terminated and of no further force or effect automatically without any further action by any Person except with respect to any provisions hereof, which by their terms survive the termination of this Agreement.

ARTICLE VIII- DEFAULT AND REMEDIES

8.01 Events of Default

The occurrence of any one or more of the following events, after the expiry of any applicable cure period set out below, shall constitute an event of default under this Agreement (an “**Event of Default**”):

- (a) the Borrower (i) fails to pay any principal hereunder when due or (ii) fails to pay any interest, fees or other amount due hereunder within two (2) Business Days after the date such interest or other amount is due;
- (b) any representation or warranty provided by a Loan Party to the Agent or the Lenders herein or in any other Loan Document was incorrect in any material respect on the date on which such representation or warranty was made, unless the circumstances giving rise to the incorrect representation or warranty are capable of modification or rectification within thirty (30) days after receipt of notice thereof from the Agent and such representation or warranty is correct in all material respects at the end of such thirty (30) day period;
- (c) the Borrower is not in compliance with any of the covenants set out in Section 5.02 or Section 5.03;
- (d) any Loan Party fails to perform or comply with any of its covenants or obligations contained in this Agreement, the Security or any other agreement made between it and any Lenders (other than those set out in Section 8.01(a), 8.01(b) or 8.01(c) above) after receipt of notice of such non-compliance from the Agent; provided that if such non-compliance is capable of remedy within thirty (30) days and such Loan Party diligently attempts to remedy such non-compliance and continually informs the Agent of its efforts in this regard, and such non-compliance is remedied within such period, then such non-compliance shall be deemed not to constitute an Event of Default;
- (e) any Loan Party is in default under the terms of the BMO Credit Agreement or any agreement relating to other Funded Debt in an amount greater than One Million Dollars (\$1,000,000) (after the expiry of any grace or cure periods relating thereto), and such default would permit the holder to accelerate repayment of such Funded Debt;
- (f) an Insolvency Event occurs in respect of any Loan Party other than an Immaterial Subsidiary, provided such Immaterial Subsidiary together with all Excluded Subsidiaries contribute no more than 5% of the Borrower's EBITDA or revenue or, if together with all Excluded Subsidiaries it does contribute more than 5% of the Borrower's EBITDA or revenue, a sufficient number of Excluded

Subsidiaries have failed to become Loan Parties within thirty (30) days after such Insolvency Event so that such Immaterial Subsidiary together with all then remaining Excluded Subsidiaries contribute no more than 5% of the Borrower's EBITDA or revenue;

- (g) any Person takes possession of any property of a Loan Party that is material to the financial condition, undertaking or operations of the Loan Parties taken as a whole by way of or in contemplation of enforcement of security; or a distress or execution or similar process is levied or enforced against any such property; except to the extent that: such matter is being diligently contested by such Loan Party in good faith and on reasonable grounds; such Loan Party provides the Agent with all information relating to such matter as it may reasonably request from time to time; a reserve has been established to the extent required by IFRS; and the amount in dispute is not in excess of One Million Dollars (\$1,000,000);
- (h) one or more final (non-appealable) judgments (or any judgment which the applicable Loan Party is not appealing) or decrees for the payment of money shall have been obtained or entered against any one or more of the Loan Parties in excess of One Million Dollars (\$1,000,000) in the aggregate and shall not be paid, discharged, vacated, bonded or stayed within forty-five (45) days;
- (i) any Loan Document or any material provision thereof is or is declared by any court of competent jurisdiction to be unenforceable if any Loan Party does not, within five (5) Business Days of receipt of notice of such Loan Document or material provision becoming unenforceable and being provided with any required new agreement or amendment for execution, replace such Loan Document with a new agreement that is in form and substance satisfactory to the Lenders or amend such Loan Document to the satisfaction of the Lenders, or any Loan Party terminates or purports to terminate its liability under any Loan Document or disputes the validity or enforceability of such Loan Document;
- (j) any agreement which comprises part of the Security granted by a Loan Party ceases to constitute a valid First-Ranking Security Interest in respect of the property intended to be subject thereto (unless solely as a result of the Agent failing to maintain the registrations required to perfect such Security or a change permitted under Section 5.02(i) or (j));
- (k) any Loan Party which is presently a Subsidiary of the Borrower ceases to be a Subsidiary of the Borrower (except as a result of an amalgamation, merger or winding-up permitted in Section 5.02(j) or a disposition permitted under Section 5.02(c));
- (l) a Change of Control occurs;
- (m) any Material Contract or Specified Contract with a supplier which represents more than 50% of the pharmaceuticals supplied to the Loan Parties on a consolidated basis is terminated prior to its stated maturity date, and such Material Contract or Specified Contract is not reinstated or replaced on comparable terms within fifteen (15) days after its termination;

- (n) any Material Contract or Specified Contract with a customer which represents more than 10% of the revenue of the Loan Parties on a consolidated basis is terminated prior to its stated maturity date, unless the Borrower is able to satisfy the Required Lenders, acting reasonably, within 30 days of such termination that it will remain in compliance (on a pro forma basis after taking into account the termination of such Material Contract or Specified Contract) under Section 5.03 for the next four Fiscal Quarters;
- (o) any Material Licence is terminated or rescinded and is not reinstated or replaced on comparable terms and conditions within thirty (30) days;
- (p) a Material Adverse Change occurs; or
- (q) if any report of the Auditor with respect to the Borrower's audited financial statement contains any qualification which is unacceptable to the Lenders acting reasonably.

8.02 Acceleration; Additional Interest

Upon the occurrence of an Insolvency Default, the Obligations shall become immediately due and payable without the necessity of any demand upon or notice to the Borrower by the Agent. Upon the occurrence and during the continuation of any Event of Default other than an Insolvency Default, the Agent may, and shall upon the written request of the Required Lenders, by written notice to the Borrower declare the Obligations to be immediately due and payable.

8.03 Appropriation of Monies

After the occurrence and during the continuation of an Event of Default the Agent may from time to time apply any Proceeds of Realization of the Security against any portion or portions of the Obligations, and the Borrower may not require any different application. The taking of a judgment or any other action or dealing whatsoever by the Agent or the Lenders in respect of the Security shall not operate as a merger of any of the Obligations hereunder or in any way affect or prejudice the rights, remedies and powers which the Agent or the Lenders may have, and the foreclosure, surrender, cancellation or any other dealing with any Security or the said obligations shall not release or affect the liability of the Borrower or any other Person in respect of the remaining portion of the Obligations.

8.04 Judgment Currency

If for the purposes of obtaining judgment against the Borrower in any court in any jurisdiction with respect to this Agreement it becomes necessary for a Lender to convert into the currency of such jurisdiction (in this Section called the "**Judgment Currency**") any amount due to the Lender by the Borrower hereunder in any currency other than the Judgment Currency, the conversion shall be made at the Exchange Rate prevailing on the Business Day before the day on which judgment is given. In the event that there is a change in the Exchange Rate prevailing between the Business Day before the day on which the judgment is given and the date of payment of the amount due, the Borrower will, on the date of payment, pay such additional amounts (if any) or be entitled to receive reimbursement of such amount, if any, as may be necessary to ensure that the amount paid on such date is the amount in the Judgment Currency which when converted at the Exchange Rate prevailing on the date of payment is the amount then due under this Agreement in such other currency. Any additional amount due by the

Borrower under this Section will be due as a separate debt and shall not be affected by judgment being obtained for any other sums due under or in respect of this Agreement.

8.05 Remedies Cumulative

All of the rights and remedies granted to the Agent and the Lenders in this Agreement, and any other documents or instruments in existence between the parties in connection herewith or contemplated hereby, and any other rights and remedies available to the Agent and the Lenders at law or in equity, shall be cumulative. The exercise or failure to exercise any of the said remedies shall not constitute a waiver or release thereof or of any other right or remedy, and shall be non-exclusive.

8.06 Performance of Covenants by Agent

If the Borrower fails to perform any covenant or obligation to be performed by it pursuant to this Agreement, the Agent may in its sole discretion, after written notice to the Borrower, perform any of the said obligations but shall be under no obligation to do so; and any amounts expended or advanced by the Agent for such purpose shall be payable by the Borrower upon demand together with interest at the highest rate then applicable to each Facility.

8.07 Interest on Unpaid Costs and Expenses

If the Borrower fails to pay when due any amount in respect of costs or expenses or any other amount required to be paid by it hereunder (other than principal or interest on the advance under the Facility), it shall pay interest on such unpaid amount from the time such amount is due until paid at the rate equal to the highest rate of interest then applicable under the Facility.

ARTICLE IX- THE AGENT AND THE LENDERS

9.01 Decision-Making

- (a) Any amendment to this Agreement and the granting of any waiver or consent by the Lenders relating to the following matters shall require the unanimous agreement of the Lenders:
 - (i) decreases in interest rates and fees in respect of the Facility;
 - (ii) changes in the amount of any Lender's Commitment, and changes in the Outstanding Advances (except for any such changes which are expressly contemplated in this Agreement);
 - (iii) extensions of the Maturity Date;
 - (iv) extensions of the scheduled dates for any payments of principal, interest and other amounts hereunder or the scheduled amounts of Repayments hereunder;
 - (v) the release, waiver or subordination of all or any material portion of the Security except to the extent provided in Section 9.01(c);

- (vi) the definitions of "Approved Jurisdiction", "Required Lenders" and "Proportionate Share" in Section 1.01;
 - (vii) the covenants in Section 5.03; and
 - (viii) this Section 9.01, and any other provision of this Agreement which requires the unanimous consent of the Lenders in connection with any action to be taken or consent to be provided by the Lenders.
- (b) Except for the matters described in Section 9.01(a) or as otherwise expressly provided for in Agreement, any amendment to this Agreement shall be effective if made among the Borrower, the Agent and the Required Lenders, and for greater certainty any such amendment which is agreed to by the Required Lenders shall be final and binding upon all Lenders.
- (c) The Agent may from time to time without notice to or the consent of the Lenders execute and deliver partial releases of the Security in respect of any item of Collateral (whether or not the proceeds of sale thereof are received by the Agent) which the Loan Parties are permitted to dispose of without obtaining the prior written consent of the Required Lenders; and in releasing any such security the Agent may rely upon and assume the correctness of all information contained in any certificate or document provided by the Borrower, without further enquiry. Otherwise, any release or discharge in respect of the Security or any portion thereof shall require the written consent of the Lenders acting unanimously.
- (d) Except for the matters which require the unanimous consent of the Lenders as set out above or as otherwise expressly provided for in Agreement, any action to be taken or decision to be made by the Lenders pursuant to this Agreement (specifically including for greater certainty the issuance of written notice to the Borrower of the occurrence of a Default or Event of Default, the issuance of a demand for payment of the Obligations, the provision of any waiver in respect of a breach of any covenant or the issuance of any consent which may be required under Section 5.02) shall be effective if approved by the Required Lenders; and any such decision or action shall be final and binding upon all the Lenders.
- (e) Any action to be taken or decision to be made by the Lenders pursuant to this Agreement which is required to be unanimous shall be made at a meeting of the Lenders called by the Agent pursuant to Section 9.06(k) or by a written instrument executed by all of the Lenders. Any action to be taken or decision to be made by the Lenders pursuant to this Agreement which is required to be made by the Required Lenders shall be made at a meeting of the Lenders called by the Agent pursuant to Section 9.06(k) or by a written instrument executed by the Required Lenders. Any such instrument may be executed by fax and in counterparts.

9.02 Security

- (a) Except to the extent provided in Section 9.02(b), the Security shall be granted in favour of and held by the Agent for and on behalf of the Lenders in accordance with the provisions of this Agreement. The Agent shall, in accordance with its

usual practices in effect from time to time, take all steps required to perfect and maintain the Security, including: taking possession of the certificates representing the securities required to be pledged hereunder; filing renewals and change notices in respect of such Security; and ensuring that the name of the Agent is noted as loss payee or mortgagee on all property insurance policies covering the Collateral. The Agent shall comply with all instructions provided by the Lenders in connection with the enforcement or release of the Security which it holds. The Agent agrees to permit each Lender to review and make photocopies of the original documents comprising the Security from time to time upon reasonable notice.

- (b) If any Loan Party has provided security in favour of any Lender directly such as but not limited to security under the *Bank Act* (Canada) to secure Obligations such Lender agrees to pay to the Agent all amounts received by it in connection with the enforcement of such security, and all such amounts shall be deemed to constitute Proceeds of Realization and shall be dealt with as provided in Section 9.03. Each Lender which holds any such Security agrees that it shall not enforce such security unless and until the Required Lenders have made a determination to enforce the Security pursuant to Section 9.01(d).

9.03 Apportionment and Application

- (a) So long as no Application Event has occurred and is continuing, all principal and interest payments received by Agent shall be apportioned ratably among the Lenders (according to the unpaid principal balance of the Obligations to which such payments relate held by each Lender) and all payments of fees and expenses received by Agent (other than fees or expenses that are for Agent's separate account) shall be apportioned ratably among the Lenders having a Proportionate Share of the type of Commitment or Obligation to which a particular fee or expense relates. All payments to be made hereunder by the Borrower shall be remitted to the Agent and all (subject to Section 9.03(c)) such payments, and all proceeds of Collateral received by Agent, shall be applied, provided that no Application Event has occurred and is continuing, to reduce the balance of the Outstanding Advances and, thereafter, to Borrower (to be wired to a designated account) or such other Person entitled thereto under Applicable Law.
- (b) At any time that an Application Event has occurred and is continuing, all payments remitted to the Agent and all proceeds of Collateral received by Agent shall be applied as follows:
 - (i) firstly, in payment of all costs and expenses incurred by the Agent and the Lenders in connection with such realization, including legal, accounting and receivers' fees and disbursements;
 - (ii) secondly, against the remaining Obligations, each Lender being entitled to receive a share thereof equal to the portion of such Obligations then owing to such Lender divided by the aggregate amount of such Obligations; and

- (iii) thirdly, if all obligations of the Borrower listed above have been paid and satisfied in full, any surplus Proceeds of Realization shall be paid in accordance with Applicable Law.
- (c) In each instance, provided that no Application Event has occurred and is continuing, Section 9.03(a) shall not apply to any payment made by the Borrower to the Agent and specified by the Borrower to be for the payment of specific Obligations then due and payable (or prepayable) under any provision of this Agreement or any other Loan Document.
- (d) In the event of a direct conflict between the priority provisions of this Section 9.03 and any other provision contained in this Agreement or any other Loan Document, it is the intention of the parties hereto that such provisions be read together and construed, to the fullest extent possible, to be in concert with each other. In the event of any actual, irreconcilable conflict that cannot be resolved as aforesaid, if the conflict relates to the provisions of Section 3.04 and this Section 9.03, then the provisions of Section 3.04 shall control and govern, and if otherwise, then the terms and provisions of this Section 9.03 shall control and govern.

9.04 Payments by Agent

- (a) The following provisions shall apply to all payments made by the Agent to the Lenders hereunder:
 - (i) 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;
 - (ii) if the Agent receives a payment of principal, interest, fees or other amount owing by the Borrower which is less than the full amount of any such payment due, the Agent shall distribute such amount received among the Lenders in each Lender's Proportionate Share of the Facility;
 - (iii) if any Lender has advanced more or less than its Proportionate Share, such Lender's entitlement to a payment of principal, interest, fees or other amount owing by the Borrower under the Facility shall be increased or reduced, as the case may be, to reflect the amount actually advanced by such Lender;
 - (iv) if a Lender's Proportionate Share of the advance under the Facility has been advanced for less than the full period to which any payment by the Borrower relates, such Lender's entitlement to receive a portion of any payment of interest or fees under the Facility shall be reduced in proportion to the length of time such Lender's Proportionate Share has actually been outstanding (unless such Lender has paid all interest required to have been paid by it to the Agent pursuant to the CBA Model Provisions);

- (v) 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 be deemed to be prima facie correct;
 - (vi) upon request, the Agent shall deliver a statement detailing any of the payments to the Lenders referred to herein;
 - (vii) all payments by the Agent to a Lender hereunder shall be made to such Lender at its address set out herein unless notice to the contrary is received by the Agent from such Lender; and
 - (viii) if the Agent has received a payment from the Borrower on a Business Day (not later than the time required for the receipt of such payment as set out in this Agreement) and fails to remit such payment to any Lender entitled to receive its Proportionate Share of such payment on such Business Day, the Agent agrees to pay interest on such late payment at a rate determined by the Agent in accordance with prevailing banking industry practice on interbank compensation.
- (b) The Agent may in its sole discretion from time to time make adjustments in respect of any Lender's share of the advance or Repayment under the Facility in order that the Outstanding Advances due to such Lender under the Facility shall be approximately in accordance with such Lender's Proportionate Share of the Facility; provided that no such adjustments shall result in the aggregate amount of credit extended hereunder by any Lender under the Facility exceeding such Lender's Commitment under the Facility.

9.05 Protection of Agent

- (a) Unless the Agent has actual knowledge or actual notice to the contrary, it may assume that each Lender's address set out in Exhibit "A" is correct, unless and until it has received from such Lender a notice designating a different address.
- (b) The Agent may engage and pay for the advice or services of any lawyers, accountants or other experts whose advice or services may to it seem necessary, expedient or desirable and rely upon any advice so obtained (and to the extent that such costs are not recovered from the Borrower pursuant to this Agreement, each Lender agrees to reimburse the Agent in such Lender's Proportionate Share of such costs).
- (c) Unless the Agent has actual knowledge or actual notice to the contrary, it may rely as to matters of fact which might reasonably be expected to be within the knowledge of any Loan Party upon a statement contained in any Loan Document.
- (d) Unless the Agent has actual knowledge or actual notice to the contrary, it may rely upon any communication or document believed by it to be genuine.
- (e) The Agent may refrain from exercising any right, power or discretion vested in it under this Agreement unless and until instructed by the Required Lenders as to

whether or not such right, power or discretion is to be exercised and, if it is to be exercised, as to the manner in which it should be exercised (provided that such instructions shall be required to be provided by all of the Lenders in respect of any matter for which the unanimous consent of the Lenders is required as set out herein).

- (f) The Agent may refrain from exercising any right, power or discretion vested in it which would or might in its sole and unfettered opinion be contrary to any law of any jurisdiction or any directive or otherwise render it liable to any Person, and may do anything which is in its opinion in its sole discretion necessary to comply with any such law or directive.
- (g) The Agent may refrain from acting in accordance with any instructions of the Required Lenders to begin any legal action or proceeding arising out of or in connection with this Agreement or take any steps to enforce or realize upon any Security, until it shall have received such security as it may reasonably require (whether by way of payment in advance or otherwise) against all costs, claims, expenses (including legal fees) and liabilities which it will or may expend or incur in complying with such instructions.
- (h) The Agent shall not be bound to disclose to any Person any information relating to the Companies or any Related Person if such disclosure would or might in its opinion in its sole discretion constitute a breach of any law or regulation or be otherwise actionable at the suit of any Person.
- (i) The Agent shall not accept any responsibility for the accuracy and/or completeness of any information supplied in connection herewith or for the legality, validity, effectiveness, adequacy or enforceability of any Loan Document and shall not be under any liability to any Lender as a result of taking or omitting to take any action in relation to any Loan Document except in the case of the Agent's gross negligence or wilful misconduct.

9.06 Duties of Agent

The Agent shall:

- (a) hold and maintain the Security to the extent provided in Section 9.02;
- (b) provide to each Lender copies of all financial information received from the Borrower promptly after receipt thereof, and copies of the Drawdown Request, Repayment Notices and other notices received by the Agent from the Borrower upon request by any Lender;
- (c) promptly advise each Lender of the advance under the Facility required to be made by it hereunder and disburse all Repayments to the Lenders hereunder in accordance with the terms of this Agreement;
- (d) promptly notify each Lender of the occurrence of any Default or Event of Default of which the Agent has actual knowledge or actual notice;

- (e) at the time of engaging any agent, receiver, receiver-manager, consultant, monitor or other party in connection with the Security or the enforcement thereof, obtain the agreement of such party to comply with the applicable terms of this Agreement in carrying out any such enforcement activities and dealing with any Proceeds of Realization;
- (f) account for any monies received by it in connection with this Agreement, the Security and any other agreement delivered in connection herewith or therewith;
- (g) each time the Borrower requests the written consent of the Lenders in connection with any matter, use its best efforts to obtain and communicate to the Borrower the response of the Lenders in a reasonably prompt and timely manner having due regard to the nature and circumstances of the request;
- (h) give written notice to the Borrower in respect of any other matter in respect of which notice is required in accordance with or pursuant to this Agreement, promptly or promptly after receiving the consent of the Lenders, if required under the terms of this Agreement;
- (i) except as otherwise provided in this Agreement, act in accordance with any instructions given to it by the Required Lenders;
- (j) if so instructed by the Required Lenders, refrain from exercising any right, power or discretion vested in it under this Agreement or any document incidental thereto; and
- (k) call a meeting of the Lenders at any time not earlier than five (5) days and not later than thirty (30) days after receipt of a written request for a meeting provided by any Lender.

9.07 Lenders' Obligations Several; No Partnership

The obligations of each Lender under this Agreement are several. The failure of any Lender to carry out its obligations hereunder shall not relieve the other Lenders of any of their respective obligations hereunder. No Lender shall be responsible for the obligations of any other Lender hereunder. Neither the entering into of this Agreement nor the completion of any transactions contemplated herein shall constitute the Lenders a partnership.

9.08 Sharing of Information

The Agent and the Lenders may share among themselves any information they may have from time to time concerning the Companies or any Related Person whether or not such information is confidential; but shall have no obligation to do so (except for any obligations of the Agent to provide information to the extent required in this Agreement).

9.09 Acknowledgement by the Borrower

The Borrower hereby acknowledges notice of the terms of the provisions of this Article IX and agrees to be bound hereby to the extent of its obligations hereunder.

9.10 Amendments to Article IX

The Agent and the Lenders may amend any provision in this Article IX, except Section 9.01, without prior notice to or the consent of the Borrower, and the Agent shall provide a copy of any such amendment to the Borrower reasonably promptly thereafter; provided however if any such amendment would materially adversely affect any rights, entitlements, obligations or liabilities of the Borrower, such amendment shall not be effective until the Borrower provides its written consent thereto, such consent not to be unreasonably withheld or arbitrarily delayed.

9.11 Deliveries, etc.

As between the Loan Parties on the one hand, and the Agent and the Lenders on the other hand:

- (a) all statements, certificates, consents and other documents which the Agent purports to deliver to a Loan Party on behalf of the Lenders shall be binding on each of the Lenders, and none of the Loan Parties shall be required to ascertain or confirm the authority of the Agent in delivering such documents;
- (b) all certificates, statements, notices and other documents which are delivered by a Loan Party to the Agent in accordance with this Agreement shall be deemed to have been duly delivered to each of the Lenders; and
- (c) all payments which are delivered by the Borrower to the Agent in accordance with this Agreement shall be deemed to have been duly delivered to each of the Lenders.

ARTICLE X - CBA MODEL PROVISIONS

10.01 CBA Model Provisions Incorporated by Reference

The CBA Model Provisions (except for the footnotes contained therein) form part of this Agreement and are incorporated herein by reference, subject to the following variations:

- (a) Each term set out below which is used as a defined term in the CBA Model Provisions shall be deemed to have been replaced as set out below; and for greater certainty the said replacement term shall have the meaning ascribed thereto in Section 1.01 of this Agreement:
 - “Administrative Agent” shall be replaced by “Agent”;
 - “Applicable Percentage” shall be replaced by “Proportionate Share”;
 - “Obligor” shall be replaced by “Borrower” (and all necessary changes required by the context shall be deemed to have been made); and
 - “Provisions” shall be replaced by “CBA Model Provisions”.

- (b) "Pro rata share", "ratably" and similar terms in the CBA Model Provisions shall have the meaning ascribed to the term "Proportionate Share" as defined in Section 1.01 of this Agreement, if the context requires.
- (c) The terms "Related Parties" and "Related Party" in the CBA Model Provisions shall be deemed to have the meanings ascribed to the defined terms "Related Persons" and "Related Person" in Section 1.01 of this Agreement, respectively.
- (d) Paragraph 3.2(f) of the CBA Model Provisions is hereby deleted.
- (e) Paragraph 3.5 of the CBA Model Provisions is hereby amended by inserting the words "or that the discount rate for any requested bankers' acceptances does not adequately and fairly reflect the cost to such Lenders of funding such Advance," immediately before the words "the Administrative Agent will promptly so notify".
- (f) Subclause 5(iii)(y) of the CBA Model Provisions is hereby deleted.
- (g) The consultation rights of the Borrower in subsection 7.7(1) are hereby deleted.
- (h) Section 7.10 of the CBA Model Provisions is hereby amended by inserting "Documentation Agents" immediately after "Arrangers".
- (i) Paragraph 9(b) of the CBA Model Provisions is hereby deleted.
- (j) Each currency reference in clause 10(b)(i) of the CBA Model Provisions shall mean Canadian Dollars.

10.02 Inconsistencies with CBA Model Provisions

To the extent that there is any inconsistency between a provision of this Agreement and a provision of the CBA Model Provisions, the provision of this Agreement shall govern. For greater certainty, a provision of this Agreement and a provision of the CBA Model Provisions shall be considered to be inconsistent if both relate to the same subject-matter and the provision in the CBA Model Provisions imposes more onerous obligations or restrictions than the corresponding provision in this Agreement.

10.03 Agent's Recording Fee for Assignments

The Borrower acknowledges that in connection with any assignment by a Lender of all or any portion of its Commitment, the Agent may charge the assignee a processing and recording fee in the amount of Five Thousand Dollars (\$5,000).

ARTICLE XI- GENERAL

11.01 Waiver

The failure or delay by the Agent or any Lender in exercising any right or privilege with respect to the non-compliance with any provisions of this Agreement by the Borrower and any course of action on the part of the Agent or any Lender, shall not operate as a waiver of any rights of the Agent or such Lender unless made in writing by the Agent or such Lender. Any such waiver shall be effective only in the specific instance and for the purpose for which it is

given and shall not constitute a waiver of any other rights and remedies of the Agent or such Lender with respect to any other or future non-compliance.

11.02 Governing Law

This Agreement shall be interpreted in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. Without prejudice to the right of the Agent and the Lenders to commence any proceedings with respect to this Agreement in any other proper jurisdiction, the parties hereby attorn and submit to the non-exclusive jurisdiction of the courts of the Province of Ontario.

11.03 Expenses of Agent and Lenders

Whether or not the transactions contemplated by this Agreement are completed or the advance under the Facility has been made, the Borrower hereby agrees to pay on demand by the Agent from time to time all reasonable and documented out of pocket expenses incurred by the Agent or, after an Event of Default has occurred and is continuing, any Lender in connection with this Agreement, the Security, or any other Loan Document, specifically including: reasonable and documented out of pocket expenses in respect of due diligence, appraisals, insurance consultations, credit reporting and responding to demands of any Governmental Authority; reasonable and documented out of pocket legal expenses incurred by the Agent (but not by the Lenders individually) in connection with the preparation and interpretation of this Agreement and the Security and the administration of the Facility generally, including the preparation of waivers and partial discharges of Security; and all documented out of pocket legal expenses (on a solicitor and his own client basis) incurred by the Agent (but not by the Lenders individually) in connection with the protection and enforcement of the Security. The Borrower hereby authorizes the Agent to debit any account maintained by the Borrower with the Agent from time to time.

11.04 General Indemnity

In addition to any other liability of the Borrower hereunder, the Borrower hereby agrees to indemnify and save harmless the Indemnitees from and against all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements (including reasonable legal fees on a solicitor and his own client basis) of any kind or nature whatsoever (but excluding any consequential damages and damages for loss of profit) which may be imposed on, incurred by or asserted against the Indemnitees (except to the extent arising from the bad faith, gross negligence or wilful misconduct of this Agreement of such Indemnitees or arising from indemnification between Indemnitees) which relate or arise out of or result from:

- (a) any failure by the Borrower to pay and satisfy its obligations hereunder including, without limitation, any costs or expenses incurred by reason of the liquidation or re-employment in whole or in part of deposits or other funds required by the Lenders to fund or maintain the Facility or as a result of the Borrower's failure to take any action on the date required hereunder or specified by it in any notice given hereunder;
- (b) any investigation by Governmental Authorities or any litigation or other similar proceeding related to any use made or proposed to be made by the Borrower of the proceeds of the advance under the Facility; and

- (c) any instructions given to any Lender to stop payment on any cheque issued by the Borrower or to reverse any wire transfer or other transaction initiated by such Lender at the request of the Borrower.

11.05 Environmental Indemnity

In addition to any other liability of the Borrower hereunder, the Borrower hereby agrees to indemnify and save harmless the Indemnitees from and against:

- (a) any losses suffered by them for, in connection with, or as a direct or indirect result of, the failure of any Company to comply with all Requirements of Environmental Law;
- (b) any losses suffered by the Indemnitees for, in connection with, or as a direct or indirect result of, the presence of any Hazardous Material situated in, on or under any property owned by any Company or upon which it carries on business, specifically including any diminution in value of the business, property and assets of such Person; and
- (c) any and all liabilities, losses, damages, penalties, expenses (including reasonable legal fees) and claims which may be paid, incurred or asserted against the Indemnitees for, in connection with, or as a direct or indirect result of, any legal or administrative proceedings with respect to the presence of any Hazardous Material on or under any property owned by any Company or upon which it carries on business, or the discharge, emission, spill, radiation or disposal by any Company of any Hazardous Material into or upon any Land, the atmosphere, or any watercourse or body of water; including the costs of defending and/or counterclaiming or claiming against third parties in respect of any action or matter and any cost, liability or damage arising out of a settlement entered into by the Indemnitees of any such action or matter;

except to the extent arising from the gross negligence or wilful misconduct of such Indemnitees.

11.06 Survival of Certain Obligations despite Termination of Agreement

The termination of this Agreement shall not relieve the Borrower from its obligations to the Agent and the Lenders arising prior to such termination, such as obligations arising as a result of or in connection with any breach of this Agreement, any failure to comply with this Agreement or the inaccuracy of any representations and warranties made or deemed to have been made prior to such termination, and obligations arising pursuant to all indemnity obligations contained herein. Without limiting the generality of the foregoing, the obligations of the Borrower to the Agent and the Lenders arising under or in connection with Sections 11.04 and 11.05 of this Agreement and Section 3.2 of the CBA Model Provisions shall continue in full force and effect despite any termination of this Agreement.

11.07 No Fiduciary Duty, etc.

In connection with all aspects of the transactions contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower acknowledges and agrees, on behalf of itself and each other Loan

Party, that: (a) (i) the arranging and other services regarding this Agreement provided by the Agent or any Lender and their respective Affiliates are arm's-length commercial transactions between the Borrower, each other Loan Party and their respective Affiliates, on the one hand, and the Agent, the Lenders and their respective Affiliates, on the other hand, (ii) each of the Borrower and the other Loan Parties has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (iii) the Borrower and each other Loan Party is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (b) (i) each of the Agent, the Lenders and their respective Affiliates is and has been acting solely as a principal and has not been, is not, and will not be acting as an advisor, agent or fiduciary, for Borrower or any other Loan Party or any of their respective Affiliates, or any other Person and (ii) the Agent, the Lenders and their respective Affiliates have no obligations to the Borrower, any other Loan Party or any of their respective Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (c) the Agent, the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrower, the other Loan Parties and their respective Affiliates, and the Agent, the Lenders and their respective Affiliates have no obligation to disclose any of such interests to the Borrower, any other Loan Party or any of their respective Affiliates. To the fullest extent permitted by Applicable Law the Borrower hereby waives and releases, and shall cause each other Loan Party to waive and release, any claims that it may have against the Agent, the Lenders and their respective Affiliates with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transactions contemplated hereby.

11.08 Notice

Without prejudice to any other method of giving notice, all communications provided for or permitted hereunder shall be in writing and delivered to the addressee by prepaid private courier or sent by facsimile (or in the case of paragraph (c) below, by email) to the applicable address and to the attention of the officer of the addressee as follows:

(a) to the Borrower:

Centric Health Corporation
20 Eglinton Avenue West, Suite 2100
Toronto, Ontario
M4R 1K8
Attention: [contact person]
facsimile no. [fax number]

with a copy to:

Centric Health Corporation
20 Eglinton Avenue West, Suite 2100
Toronto, Ontario
M4R 1K8
Attention: [contact person]
facsimile no.: [fax number]

- (b) Drawdown Request and Repayment Notices, to the Agent at the following address:

Bank of Montreal d.b.a. BMO Capital Partners
Agent Bank Services
234 Simcoe Street
Toronto, Ontario
M5T 1T4
(as Agent for the Lenders)
Attention: [contact person]
facsimile no. [fax number]

- (c) all other communications to the Agent:

Bank of Montreal d.b.a. BMO Capital Partners
First Canadian Place, 18th Floor
100 King Street West
Toronto, Ontario
M5X 1A1
Attention: [contact person]
email: [email address]

with a copy to:

Bank of Montreal d.b.a. BMO Capital Partners
First Canadian Place, 18th Floor
100 King Street West
Toronto, Ontario
M5X 1A1
Attention: [contact person]
Fax No.: [fax number]
With a copy to [email address]

- (d) to any Lender, at its address noted on Exhibit "A".

Any communication transmitted by prepaid private courier shall be deemed to have been validly and effectively given or delivered on the Business Day after which it is submitted for delivery. Any communication transmitted by facsimile (or in the case of paragraph (c) above, by email) shall be deemed to have been validly and effectively given or delivered on the day on which it is transmitted, if transmitted on a Business Day on or before 5:00 p.m. (local time of the intended recipient), and otherwise on the next following Business Day. Any party may change its address for service by notice given in the foregoing manner.

11.09 Severability

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

11.10 Further Assurances

The Borrower shall, at its expense, promptly execute and deliver or cause to be executed and delivered to the Agent upon request, acting reasonably, from time to time all such other and further documents, agreements, opinions, certificates and instruments in compliance with this Agreement, or if necessary or desirable to more fully record or evidence the obligations intended to be entered into herein, or to make any recording, file any notice or obtain any consent.

11.11 Time of the Essence

Time shall be of the essence of this Agreement.

11.12 Tombstone Marketing

For the purpose of "tombstone marketing", the Borrower hereby authorizes and consents to the reproduction, disclosure and use by the Lenders and the Agent of its name, identifying logo and the Facility to enable the Lenders to publish promotional "tombstones", subject to prior consultation with the Borrower and provided that no information is disclosed therein which is not in the public domain. The Borrower acknowledges and agrees: that no compensation will be payable by the Lenders or the Agent in connection therewith; and that the Lenders and the Agent shall have no liability whatsoever to it or any of its employees, officers, directors, affiliates or shareholders in obtaining and using such information as contemplated herein.

11.13 Entire Agreement; Waivers and Amendments to be in Writing

- (a) This Agreement supersedes all discussion papers, term sheets and other writings issued by the Agent or the Lenders prior to the date of this Agreement relating to the Facility; and this Agreement and any other documents or instruments contemplated herein or therein shall constitute the entire agreement and understanding among the Borrower, the Lenders and the Agent relating to the subject-matter hereof.
- (b) Subject to Sections 9.01(b), 9.10 and 11.13(c), no provision of this Agreement, or any other document or instrument in existence among the parties may be modified, waived or terminated except by an instrument in writing executed by the party against whom such modification, waiver or termination is sought to be enforced.
- (c) No amendment, waiver, modification, elimination, or consent shall amend, modify, or waive any provision of Article IX pertaining to the Agent, or any other rights or duties of Agent under this Agreement (including, for greater certainty, in the CBA Model Provisions) or the other Loan Documents, without the written consent of Agent, Borrower, and the Required Lenders.

11.14 Inconsistencies with Security

To the extent that there is any inconsistency between a provision of this Agreement and a provision of any document constituting part of the Security, the provision of this Agreement shall govern. For greater certainty, a provision of this Agreement and a provision of the Security shall be considered to be inconsistent if both relate to the same subject-matter and the provision

in the Security imposes more onerous obligations or restrictions than the corresponding provision in this Agreement.

11.15 Service Agreements

- (a) If a Service Agreement Provider enters into a Service Agreement with a Loan Party other than the Borrower, the Borrower hereby agrees to be jointly and severally liable for the payment and performance of all obligations of such Loan Party thereunder, and for all purposes of this Agreement such Service Agreement shall be deemed to have been made between such Service Agreement Provider and the Borrower and the Borrower's obligations thereunder shall comprise part of the Obligations herein.
- (b) Each Service Agreement Provider shall be deemed a third party beneficiary hereof and of the provisions of the other Loan Documents for purposes of any reference in a Loan Document to the parties for whom Agent is acting. Agent hereby agrees to act as agent for such Service Agreement Providers and, by virtue of entering into a Service Agreement, the applicable Service Agreement Provider shall be automatically deemed to have appointed Agent as its agent and to have accepted the benefits of the Loan Documents; it being understood and agreed that the rights and benefits of each Service Agreement Provider under the Loan Documents consist exclusively of such Service Agreement Provider's being a beneficiary of the Liens and security interests (and, if applicable, guarantees) granted to the Agent and the right to share in payments and collections out of the Collateral as more fully set forth herein. Notwithstanding anything to the contrary in this Agreement or any other Loan Document, no provider or holder of any Service Agreement shall have any voting or approval rights hereunder (or be deemed a Lender) solely by virtue of its status as the provider or holder of such agreements or products or the Obligations owing thereunder, nor shall the consent of any such provider or holder be required (other than in their capacities as Lenders, to the extent applicable) for any matter hereunder or under any of the other Loan Documents, including as to any matter relating to the Collateral or the release of Collateral or Guarantors.

11.16 Execution by Fax, Pdf and Counterparts

This Agreement may be executed in several counterparts, each of which, when so executed, shall be deemed to be an original and which counterparts together shall constitute one and the same Agreement. This Agreement may be executed by facsimile or pdf, and any signature contained hereon by facsimile or pdf shall be deemed to be equivalent to an original signature for all purposes.

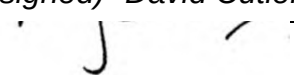
11.17 Binding Effect

This Agreement shall be binding upon and shall enure to the benefit of the parties and their respective successors and permitted assigns; "successors" includes any corporation resulting from the amalgamation of any party with any other corporation.

[Signature pages to follow]

IN WITNESS WHEREOF this Agreement has been executed and delivered by the parties hereto as of the date set out on the first page hereof.

CENTRIC HEALTH CORPORATION, as Borrower

By: (signed) "David Cutler"
Name: 
Title: President & CEO

By: (signed) "Leslie Cho"
Name: 
Title: Chief Financial Officer

**BANK OF MONTREAL d.b.a. BMO CAPITAL
PARTNERS, as Administrative Agent**

By: (signed) "Dale Tingley"

Name:

Dale Tingley

Title:

Managing Director

By: (signed) "Brian Hefter"

Name:

Brian Hefter

Title:

Director

**BANK OF MONTREAL d.b.a. BMO CAPITAL
PARTNERS, as a Lender**

By: (signed) "Dale Tingley"

Name:

Dale Tingley

Title:

Managing Director

By: (signed) "Brian Hefter"

Name:

Brian Hefter

Title:

Director

**EXHIBIT A
LENDERS AND LENDERS' COMMITMENTS**

Lender	Commitment under Tranche 1	Commitment under Tranche 2
Bank of Montreal d.b.a. BMO Capital Partners	\$11,500,000	\$2,000,000
Total	\$11,500,000	\$2,000,000

Lender Addresses

Bank of Montreal d.b.a. BMO Capital Partners
First Canadian Place, 18th Floor
100 King Street West
Toronto, Ontario M5X 1A1
Attention: [contact person]

Fax No.: [fax number]
Email: [email address]

**EXHIBIT B
DRAWDOWN REQUEST**

TO: **Bank of Montreal, as Agent**

DATE: _____, 2017

This Drawdown Request is delivered pursuant to the subordinate credit agreement dated as of May 3, 2017 (as amended, supplemented, restated or replaced from time to time, the "**Credit Agreement**") among Centric Health Corporation (the "**Borrower**"), as borrower, the Agent and Lenders from time to time party thereto. All capitalized terms not defined in this request have the meanings given to such terms in the Credit Agreement.

This Drawdown Request is irrevocable and represents the Borrower's request for the advance under the Facility, and the following information is provided pursuant to Section 7.02 of the Credit Agreement.

1. Date of advance under the Facility: _____, 2017
2. Amount of requested advance under \$ _____
 Tranche 1:
3. Amount of requested advance under \$ _____
 Tranche 2:
4. Additional Information: _____

The Borrower, and the undersigned officer to the best of his/her knowledge in his/her capacity as an officer of the Borrower, each certify that:

- a) the conditions contained in Sections 7.01 and 7.02 of the Credit Agreement have been satisfied, as applicable;
- b) no Default or Event of Default has occurred and is continuing as at the date hereof or would arise immediately after giving effect to or as a result of the advance under the Facility; and
- c) the representations and warranties made under the Credit Agreement are true and correct as at the date hereof, except to the extent that any such representation or warranty specifically relates to a different date, in which case such representation and warranty shall be true and correct as of such date.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, this Drawdown Request has been duly executed and delivered by a duly authorized officer of the undersigned as of the date first above written.

CENTRIC HEALTH CORPORATION

By: _____

Name:

Title:

By: _____

Name:

Title:

**EXHIBIT C
REPAYMENT NOTICE**

TO: **Bank of Montreal, as Agent**

DATE: _____, 20____

This Repayment Notice is delivered pursuant to the subordinate credit agreement dated as of May 3, 2017 (as amended, supplemented, restated or replaced from time to time, the "**Credit Agreement**") among Centric Health Corporation (the "**Borrower**"), as borrower, the Agent and Lenders from time to time party thereto. All capitalized terms not defined in this certificate have the meanings given to such terms in the Credit Agreement.

The Borrower hereby notifies you, pursuant to Section 2.06 of the Credit Agreement that the Borrower shall make a Repayment on account of the Outstanding Advances under the Facility on _____, 20____ in the aggregate amount of Cdn \$_____ to the Lenders, and acknowledges that any amounts repaid under the Facility may not be reborrowed.

This Repayment Notice is irrevocable.

CENTRIC HEALTH CORPORATION

By: _____

Name:

Title:

By: _____

Name:

Title:

**EXHIBIT D
COMPLIANCE CERTIFICATE**

TO: **Bank of Montreal, as Agent**

DATE: _____, 20____

This Compliance Certificate is delivered pursuant to the subordinate credit agreement dated as of May 3, 2017 (as amended, supplemented, restated or replaced from time to time, the "**Credit Agreement**") among Centric Health Corporation (the "**Borrower**"), as borrower, the Agent and Lenders from time to time party thereto. All capitalized terms not defined in this certificate have the meanings given to such terms in the Credit Agreement.

THE UNDERSIGNED, IN HIS CAPACITY AS AN OFFICER OF THE BORROWER, HEREBY CERTIFIES THAT:

1. I am the duly appointed _____ of the Borrower.
2. I have reviewed the terms of the Credit Agreement and I have made, or have caused to be made under my supervision, a detailed review of the transactions and conditions of the Borrower and have made such inquiries of other officers and senior persons as are sufficient to enable me to make an informed statement herein.
3. The examinations described in paragraph 2 did not disclose, and I have no knowledge of, the existence of any condition or the occurrence of any event which constitutes a Default or an Event of Default, except as set forth below.
4. The representations and warranties made under the Credit Agreement are true and correct as at the date hereof, except to the extent that any such representation or warranty specifically relates to a different date, in which case such representation and warranty shall be true and correct as of such date, except as set forth below.
5. Described below are the exceptions, if any, to paragraph 3 or paragraph 4 by listing, in detail, the nature of the condition or event, the period during which it has existed and the action which the Borrower has taken, is taking, or proposes to take with respect to each such condition or event:

[insert details]

6. Since the date of the last Compliance Certificate, the Loan Parties have entered into the following Material Contracts:

[insert details]

7. Described below are any material changes in, or material amendments to, any Material Contract or termination of a Material Licence or Material Contract:

[insert details]

8. Since the date of the last Compliance Certificate, the following patents, trademarks and industrial designs have been registered or an application has been filed with respect thereto:

[insert details]

9. The financial statements and reports required by Section 5.04 of the Credit Agreement and being furnished to you concurrently with this certificate are complete and present fairly the financial position of the Borrower and its Subsidiaries (on a consolidated basis), as of the dates and for the periods covered thereby.
10. The Total Funded Debt Ratio of the Borrower (on a consolidated basis) is _____.
11. The Fixed Charge Coverage Ratio of the Borrower (on a consolidated basis) is _____.
12. Neither the Borrower nor any of the other Loan Parties has made or entered into any agreement that would require it to make Capital Expenditures in excess of 110% of the amount allocated thereto in the applicable Annual Forecast for each Fiscal Year as approved by the Required Lenders.
13. The attachments attached at Appendix A hereto set forth financial data and computations evidencing the calculations set out above, all of which data and computations are true, complete and correct, and have been made in accordance with the relevant Sections of the Credit Agreement.
14. Attached at Appendix B hereto are all supplements to schedules to the Credit Agreement to update such schedules that were delivered on the effective date of the Credit Agreement or pursuant to a subsequent Compliance Certificate.

[Remainder of page intentionally left blank.]

The foregoing certifications, together with the computations, amounts and financial information set forth in the attachments hereto and delivered with this Compliance Certificate in support hereof, are made and delivered this _____ day of _____, _____.

Name:
Title:

EXHIBIT E

CBA MODEL PROVISIONS

1. Definitions

"Administrative Questionnaire" means an Administrative Questionnaire in a form supplied by the Administrative Agent.

"Affiliate" means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

"Agreement" means the credit agreement of which these Provisions form part.

"Applicable Law" means (a) any domestic or foreign statute, law (including common and civil law), treaty, code, ordinance, rule, regulation, restriction or by-law (zoning or otherwise); (b) any judgement, order, writ, injunction, decision, ruling, decree or award; (c) any regulatory policy, practice, guideline or directive; or (d) any franchise, licence, qualification, authorization, consent, exemption, waiver, right, permit or other approval of any Governmental Authority, binding on or affecting the Person referred to in the context in which the term is used or binding on or affecting the property of such Person, in each case whether or not having the force of law.

"Applicable Percentage" means with respect to any Lender, the percentage of the total Commitments represented by such Lender's Commitment. If the Commitments have terminated or expired, the Applicable Percentages shall be the percentage of the total outstanding Loans and participations in respect of Letters of Credit represented by such Lender's outstanding Loans and participations in respect of Letters of Credit.

"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.

"Assignment and Assumption" means an assignment and assumption entered into by a Lender and an Eligible Assignee and accepted by the Administrative Agent, in substantially the form of Exhibit A or any other form approved by the Administrative Agent.

"Change in Law" means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any Applicable Law, (b) any change in any Applicable Law or in the administration, interpretation or application thereof by any Governmental Authority or (c) the making or issuance of any Applicable Law by any Governmental Authority.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. **"Controlling"** and **"Controlled"** have corresponding meanings.

"Default" means any event or condition that constitutes an Event of Default or that would constitute an Event of Default except for satisfaction of any condition subsequent required to make the event or condition an Event of Default, including giving of any notice, passage of time, or both.

"Eligible Assignee" means any Person (other than a natural person, any Obligor or any Affiliate of an Obligor), in respect of which any consent that is required by Section 10(b) has been obtained.

"Excluded Taxes" means, with respect to the Administrative Agent, any Lender, the Issuing Bank or any other recipient of any payment to be made by or on account of any obligation of an Obligor hereunder, (a) taxes imposed on or measured by its net income, and franchise taxes imposed on it (in lieu of net income taxes), by the jurisdiction (or any political subdivision thereof) under the laws of which such recipient is organized or in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located, (b) any branch profits taxes or any similar tax imposed by any jurisdiction in which the Lender is located and (c) in the case of a Foreign Lender (other than (i) an assignee pursuant to a request by the Borrower under Section 3.3(b), (ii) an assignee pursuant to an Assignment and Assumption made when an Event of Default has occurred and is continuing or (iii) any other assignee to the extent that the Borrower has expressly agreed that any withholding tax shall be an Indemnified Tax), any withholding tax that (A) is not imposed or assessed in respect of a Loan that was made on the premise that an exemption from such withholding tax would be available where the exemption is subsequently determined, or alleged by a taxing authority, not to be available and (B) is required by Applicable Law to be withheld or paid in respect of any amount payable hereunder or under any Loan Document to such Foreign Lender at the time such Foreign Lender becomes a party hereto (or designates a new lending office) or is attributable to such Foreign Lender's failure or inability (other than as a result of a Change in Law) to comply with Section 3.2(e), except to the extent that such Foreign Lender (or its assignor, if any) was entitled, at the time of designation of a new lending office (or assignment), to receive additional amounts from an Obligor with respect to such withholding tax pursuant to Section 3.2(a). For greater certainty, for purposes of item (c) above, a withholding tax includes any Tax that a Foreign Lender is required to pay pursuant to Part XIII of the Income Tax Act (Canada) or any successor provision thereto.

"Foreign Lender" means any Lender that is not organized under the laws of the jurisdiction in which the Borrower is resident for tax purposes and that is not otherwise considered or deemed in respect of any amount payable to it hereunder or under any Loan Document to be resident for income tax or withholding tax purposes in the jurisdiction in which the Borrower is resident for tax purposes by application of the laws of that jurisdiction. For purposes of this definition Canada and each Province and Territory thereof shall be deemed to constitute a single jurisdiction and the United States of America, each State thereof and the District of Columbia shall be deemed to constitute a single jurisdiction.

"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.

"Governmental Authority" means the government of Canada or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, including any supra-national bodies such as the European Union or the European Central Bank and including a Minister of the Crown, Superintendent of Financial Institutions or other comparable authority or agency.

"Indemnified Taxes" means Taxes other than Excluded Taxes.

"Issuing Bank" means the Person named elsewhere in this Agreement as the issuer of Letters of Credit on the basis that it is "fronting" for other Lenders and not on the basis that it is the attorney of other Lenders to sign Letters of Credit on their behalf, or any successor issuer of Letters of Credit. For greater certainty, where the context requires, references to "Lenders" in these Provisions include the Issuing Bank.

"Loan" means any extension of credit by a Lender under this Agreement, including by way of bankers' acceptance or LIBO Rate Loan, except for any Letter of Credit or participation in a Letter of Credit.

"Obligors" means, collectively, the Borrower and each of the guarantors of the Borrower's obligations that are identified elsewhere in this Agreement.

"Other Taxes" means all present or future stamp or documentary taxes or any other excise or property taxes, charges or similar levies arising from any payment made hereunder or under any other Loan Document or from the execution, delivery or enforcement of, or otherwise with respect to, this Agreement or any other Loan Document.

"Participant" has the meaning assigned to such term in Section 10(d) .

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Provisions" means these model credit agreement provisions.

"Related Parties" means, with respect to any Person, such Person's Affiliates and the directors, officers, employees, agents and advisors of such Person and of such Person's Affiliates.

"Taxes" means all present or future taxes, levies, imposts, duties, deductions, withholdings, assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

2. Terms Generally

(1) The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein (including this Agreement) shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented, restated or otherwise modified (subject to any restrictions on such amendments, supplements, restatements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person's successors and permitted assigns, (c) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) unless otherwise expressly stated, all references in these Provisions to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, these Provisions, but all such references elsewhere in this Agreement shall be construed to refer to this Agreement apart from these Provisions, (e) any reference to any law or regulation herein shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time and (f) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

(2) If there is any conflict or inconsistency between these Provisions and the other terms of this Agreement, the other terms of this Agreement shall govern to the extent necessary to resolve the conflict or inconsistency.

3. Yield Protection

3.1 Increased Costs.

(a) Increased Costs Generally. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender;

(ii) subject any Lender to any Tax of any kind whatsoever with respect to this Agreement, any Letter of Credit, any participation in a Letter of Credit or any Loan made by it, or change the basis of taxation of payments to such Lender in respect thereof, except for Indemnified Taxes or Other Taxes covered by Section 3.2 and the imposition, or any change in the rate, of any Excluded Tax payable by such Lender; or

(iii) impose on any Lender or any applicable interbank market any other condition, cost or expense affecting this Agreement or Loans made by such Lender or any Letter of Credit or participation therein;

and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining any Loan (or of maintaining its obligation to make any such Loan), or to increase the cost to such Lender or the Issuing Bank of participating in, issuing or maintaining any Letter of Credit (or of maintaining its obligation to participate in or to issue any Letter of Credit), or to reduce the amount of any sum received or receivable by such Lender or the Issuing Bank hereunder (whether of principal, interest or any other amount), then upon request of such Lender the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender for such additional costs incurred or reduction suffered.

(b) Capital Requirements. If any Lender determines that any Change in Law affecting such Lender or any lending office of such Lender or such Lender's holding company, if any, regarding capital requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Loans made by, or the Letters of Credit issued or participated in by such Lender, to a level below that which such Lender or its holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of its holding company with respect to capital adequacy), then from time to time the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or its holding company for any such reduction suffered.

(c) Certificates for Reimbursement. A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section, including reasonable detail of the basis of calculation of the amount or amounts, and delivered to the Borrower shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof.

(d) Delay in Requests. Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation, except that the Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs incurred or reductions suffered more than nine months prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefore, unless the Change in Law giving rise to such increased costs or reductions is retroactive, in which case the nine-month period referred to above shall be extended to include the period of retroactive effect thereof.

3.2 Taxes.

(a) Payments Subject to Taxes. If any Obligor, the Administrative Agent, or any Lender is required by Applicable Law to deduct or pay any Indemnified Taxes (including any Other Taxes) in respect of any payment by or on account of any obligation of an Obligor hereunder or under any other Loan Document, then (i) the sum payable shall be increased by that Obligor when payable as necessary

so that after making or allowing for all required deductions and payments (including deductions and payments applicable to additional sums payable under this Section) the Administrative Agent or Lender, as the case may be, receives an amount equal to the sum it would have received had no such deductions or payments been required, (ii) the Obligor shall make any such deductions required to be made by it under Applicable Law and (iii) the Obligor shall timely pay the full amount required to be deducted to the relevant Governmental Authority in accordance with Applicable Law.

(b) Payment of Other Taxes by the Borrower. Without limiting the provisions of paragraph (a) above, the Borrower shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with Applicable Law.

(c) Indemnification by the Borrower. The Borrower shall indemnify the Administrative Agent and each Lender, within 10 days after demand therefor, for the full amount of any Indemnified Taxes or Other Taxes (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) paid by the Administrative Agent or such Lender and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) Evidence of Payments. As soon as practicable after any payment of Indemnified Taxes or Other Taxes by an Obligor to a Governmental Authority, the Obligor shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(e) Status of Lenders. Any Foreign Lender that is entitled to an exemption from or reduction of withholding tax under the law of the jurisdiction in which the Borrower is resident for tax purposes, or any treaty to which such jurisdiction is a party, with respect to payments hereunder or under any other Loan Document shall, at the request of the Borrower, deliver to the Borrower (with a copy to the Administrative Agent), at the time or times prescribed by Applicable Law or reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation prescribed by Applicable Law as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, (a) any Lender, if requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by Applicable Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to withholding or information reporting requirements, and (b) any Lender that ceases to be, or to be deemed to be, resident in Canada for purposes of Part XIII of the Income Tax Act (Canada) or any successor provision thereto shall within five days thereof notify the Borrower and the Administrative Agent in writing.

(f) Treatment of Certain Refunds and Tax Reductions. If the Administrative Agent or a Lender determines, in its sole discretion, that it has received a refund of any Taxes or Other Taxes as to which it has been indemnified by the Borrower or with respect to which an Obligor has paid additional amounts pursuant to this Section or that, because of the payment of such Taxes or Other Taxes, it has benefited from a reduction in Excluded Taxes otherwise payable by it, it shall pay to the Borrower or Obligor, as applicable, an amount equal to such refund or reduction (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower or Obligor under this Section with respect to the Taxes or Other Taxes giving rise to such refund or reduction), net of all out-of-pocket expenses of the Administrative Agent or such Lender, as the case may be, and without interest (other than any net after-Tax interest paid by the relevant Governmental Authority with respect to such refund). The Borrower or Obligor as applicable, upon the request of the Administrative Agent or such Lender, agrees to repay the amount paid over to the Borrower or Obligor (plus any penalties, interest or other charges imposed by the

relevant Governmental Authority) to the Administrative Agent or such Lender if the Administrative Agent or such Lender is required to repay such refund or reduction to such Governmental Authority. This paragraph shall not be construed to require the Administrative Agent or any Lender to make available its tax returns (or any other information relating to its taxes that it deems confidential) to the Borrower or any other Person, to arrange its affairs in any particular manner or to claim any available refund or reduction.

3.3 Mitigation Obligations: Replacement of Lenders.

(a) Designation of a Different Lending Office. If any Lender requests compensation under Section 3.1, or requires the Borrower to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.2, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 3.1 or 3.2, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) Replacement of Lenders. If any Lender requests compensation under Section 3.1, if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 3.2, if any Lender's obligations are suspended pursuant to Section 3.4 or if any Lender defaults in its obligation to fund Loans hereunder, then the Borrower may, at its sole expense and effort, upon 10 days' notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 10), all of its interests, rights and obligations under this Agreement and the related Loan Documents to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment), provided that:

(i) the Borrower pays the Administrative Agent the assignment fee specified in Section 10(b)(vi);

(ii) the assigning Lender receives payment of an amount equal to the outstanding principal of its Loans and participations in disbursements under Letters of Credit, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any breakage costs and amounts required to be paid under this Agreement as a result of prepayment to a Lender) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts);

(iii) in the case of any such assignment resulting from a claim for compensation under Section 3.1 or payments required to be made pursuant to Section 3.2, such assignment will result in a reduction in such compensation or payments thereafter; and

(iv) such assignment does not conflict with Applicable Law.

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

3.4 Illegality.

If any Lender determines that any Applicable Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make or

maintain any Loan (or to maintain its obligation to make any Loan), or to participate in, issue or maintain any Letter of Credit (or to maintain its obligation to participate in or to issue any Letter of Credit), or to determine or charge interest rates based upon any particular rate, then, on notice thereof by such Lender to the Borrower through the Administrative Agent, any obligation of such Lender with respect to the activity that is unlawful shall be suspended until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if conversion would avoid the activity that is unlawful, convert any Loans, or take any necessary steps with respect to any Letter of Credit in order to avoid the activity that is unlawful. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted. Each Lender agrees to designate a different Lending Office if such designation will avoid the need for such notice and will not, in the good faith judgment of such Lender, otherwise be materially disadvantageous to such Lender.

3.5 Inability to Determine Rates Etc.

If the Required Lenders determine that for any reason a market for bankers' acceptances does not exist at any time or the Lenders cannot for other reasons, after reasonable efforts, readily sell bankers' acceptances or perform their other obligations under this Agreement with respect to bankers' acceptances, the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, the Borrower's right to request the acceptance of bankers' acceptances shall be and remain suspended until the Required Lenders determine and the Agent notifies the Borrower and each Lender that the condition causing such determination no longer exists. If the Required Lenders determine that for any reason adequate and reasonable means do not exist for determining the LIBO Rate for any requested Interest Period with respect to a proposed LIBO Rate Loan, or that the LIBO Rate for any requested Interest Period with respect to a proposed LIBO Rate Loan does not adequately and fairly reflect the cost to such Lenders of funding such Loan, the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, the obligation of the Lenders to make or maintain LIBO Rate Loans shall be suspended until the Administrative Agent (upon the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, the Borrower may revoke any pending request for a borrowing, conversion or continuation of LIBO Rate Loans or, failing that, will be deemed to have converted such request into a request for a borrowing of Base Rate Loans in the amount specified therein.

4. Right of Setoff.

If an Event of Default has occurred and is continuing, each of the Lenders and each of their respective Affiliates is hereby authorized at any time and from time to time to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender or any such Affiliate to or for the credit or the account of any Obligor against any and all of the obligations of the Borrower now or hereafter existing under this Agreement or any other Loan Document to such Lender, irrespective of whether or not such Lender has made any demand under this Agreement or any other Loan Document and although such obligations of the Obligor may be contingent or unmatured or are owed to a branch or office of such Lender different from the branch or office holding such deposit or obligated on such indebtedness. The rights of each the Lenders and their respective Affiliates under this Section are in addition to other rights and remedies (including other rights of setoff, consolidation of accounts and bankers' lien) that the Lenders or their respective Affiliates may have. Each Lender agrees to promptly notify the Borrower and the Administrative Agent after any such setoff and application, but the failure to give such notice shall not affect the validity of such setoff and application. If any Affiliate of a Lender exercises any rights under this

Section 4, it shall share the benefit received in accordance with Section 5 as if the benefit had been received by the Lender of which it is an Affiliate.

5. Sharing of Payments by Lenders.

If any Lender, by exercising any right of setoff or counterclaim or otherwise, obtains any payment or other reduction that might result in such Lender receiving payment or other reduction of a proportion of the aggregate amount of its Loans and accrued interest thereon or other obligations hereunder greater than its pro rata share thereof as provided herein, then the Lender receiving such payment or other reduction shall (a) notify the Administrative Agent of such fact, and (b) purchase (for cash at face value) participations in the Loans and such other obligations of the other Lenders, or make such other adjustments as shall be equitable, so that the benefit of all such payments shall be shared by the Lenders rateably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and other amounts owing them, provided that

(i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest,

(ii) the provisions of this Section shall not be construed to apply to (x) any payment made by any Obligor pursuant to and in accordance with the express terms of this Agreement or (y) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or participations in disbursements under Letters of Credit to any assignee or participant, other than to any Obligor or any Affiliate of an Obligor (as to which the provisions of this Section shall apply); and

(iii) the provisions of this Section shall not be construed to apply to (w) any payment made while no Event of Default has occurred and is continuing in respect of obligations of the Borrower to such Lender that do not arise under or in connection with the Loan Documents, (x) any payment made in respect of an obligation that is secured by a Permitted Lien or that is otherwise entitled to priority over the Borrower's obligations under or in connection with the Loan Documents, (y) any reduction arising from an amount owing to an Obligor upon the termination of derivatives entered into between the Obligor and such Lender, or (z) any payment to which such Lender is entitled as a result of any form of credit protection obtained by such Lender.

The Obligors consent to the foregoing and agree, to the extent they may effectively do so under Applicable Law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against each Obligor rights of setoff and counterclaim and similar rights of Lenders with respect to such participation as fully as if such Lender were a direct creditor of each Obligor in the amount of such participation.

6. Administrative Agent's Clawback

(a) Funding by Lenders; Presumption by Administrative Agent. Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any advance of funds that such Lender will not make available to the Administrative Agent such Lender's share of such advance, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with the provisions of this Agreement concerning funding by Lenders and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable advance available to the Administrative Agent, then the applicable Lender shall pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to

the Borrower to but excluding the date of payment to the Administrative Agent, at a rate determined by the Administrative Agent in accordance with prevailing banking industry practice on interbank compensation. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan included in such advance. If the Lender does not do so forthwith, the Borrower shall pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon at the interest rate applicable to the advance in question. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that has failed to make such payment to the Administrative Agent.

(b) Payments by Borrower; Presumptions by Administrative Agent. Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of any Lender hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute the amount due to the Lenders. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at a rate determined by the Administrative Agent in accordance with prevailing banking industry practice on interbank compensation.

7. Agency.

7.1 Appointment and Authority. Each of the Lenders and the Issuing Bank hereby irrevocably appoints the Person identified elsewhere in this Agreement as the Administrative Agent to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article are solely for the benefit of the Administrative Agent, the Lenders and the Issuing Bank, and no Obligor shall have rights as a third party beneficiary of any of such provisions.

7.2 Rights as a Lender. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with any Obligor or any Affiliate thereof as if such Person were not the Administrative Agent and without any duty to account to the Lenders.

7.3 Exculpatory Provisions.

(1) The Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents. Without limiting the generality of the foregoing, the Administrative Agent:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(b) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly

provided for in the Loan Documents), but the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or Applicable Law; and

(c) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by the person serving as the Administrative Agent or any of its Affiliates in any capacity.

(2) The Administrative Agent shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as is necessary, or as the Administrative Agent believes in good faith is necessary, under the provisions of the Loan Documents) or (ii) in the absence of its own gross negligence or wilful misconduct. The Administrative Agent shall be deemed not to have knowledge of any Default unless and until notice describing the Default is given to the Administrative Agent by the Borrower or a Lender.

(3) Except as otherwise expressly specified in this Agreement, the Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document or (v) the satisfaction of any condition specified in this Agreement, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent.

7.4 Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, or the issuance of a Letter of Credit, that by its terms must be fulfilled to the satisfaction of a Lender or the Issuing Bank, the Administrative Agent may presume that such condition is satisfactory to such Lender or the Issuing Bank unless the Administrative Agent shall have received notice to the contrary from such Lender or the Issuing Bank prior to the making of such Loan or the issuance of such Letter of Credit. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

7.5 Indemnification of Administrative Agent. Each Lender agrees to indemnify the Administrative Agent and hold it harmless (to the extent not reimbursed by the Borrower), rateably according to its Applicable Percentage (and not jointly or jointly and severally) from and against any and all losses, claims, damages, liabilities and related expenses, including the fees, charges and disbursements of any counsel, which may be incurred by or asserted against the Administrative Agent in any way relating to or arising out of the Loan Documents or the transactions therein contemplated. However, no Lender shall be liable for any portion of such losses, claims, damages, liabilities and related expenses resulting from the Administrative Agent's gross negligence or wilful misconduct.

7.6 Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by the Administrative Agent from among the Lenders (including the Person serving as Administrative Agent) and their respective Affiliates. The Administrative Agent and any such sub-agent

may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The provisions of this Article and other provisions of this Agreement for the benefit of the Administrative Agent shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent.

7.7 Replacement of Administrative Agent.

(1) The Administrative Agent may at any time give notice of its resignation to the Lenders, the Issuing Bank and the Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, in consultation with the Borrower, to appoint a successor, which shall be a Lender having a Commitment to a revolving credit if one or more is established in this Agreement and having an office in Toronto, Ontario or Montréal, Québec, or an Affiliate of any such Lender with an office in Toronto or Montréal. The Administrative Agent may also be removed at any time by the Required Lenders upon 30 days' notice to the Administrative Agent and the Borrower as long as the Required Lenders, in consultation with the Borrower, appoint and obtain the acceptance of a successor within such 30 days, which shall be a Lender having a Commitment to a revolving credit if one or more is established in this Agreement and having an office in Toronto or Montréal, or an Affiliate of any such Lender with an office in Toronto or Montréal.

(2) If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation, then the retiring Administrative Agent may on behalf of the Lenders, appoint a successor Administrative Agent meeting the qualifications specified in Section 7.7(1), provided that if the Administrative Agent shall notify the Borrower and the Lenders that no qualifying Person has accepted such appointment, then such resignation shall nonetheless become effective in accordance with such notice and (1) the retiring Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent on behalf of the Lenders under any of the Loan Documents, the retiring Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (2) all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time as the Required Lenders appoint a successor Administrative Agent as provided for above in the preceding paragraph.

(3) Upon a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the former Administrative Agent, and the former Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided in the preceding paragraph). The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the termination of the service of the former Administrative Agent, the provisions of this Section 7 and of Section 9 shall continue in effect for the benefit of such former Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the former Administrative Agent was acting as Administrative Agent.

7.8 Non-Reliance on Administrative Agent and Other Lenders. Each Lender and the Issuing Bank acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender and the Issuing Bank also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking

action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

7.9 Collective Action of the Lenders. Each of the Lenders hereby acknowledges that to the extent permitted by Applicable Law, any collateral security and the remedies provided under the Loan 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 and under any collateral security are to be exercised not severally, but by the Administrative Agent upon the decision of the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for in the Loan Documents). Accordingly, notwithstanding any of the provisions contained herein or in any collateral security, 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 Administrative Agent with the prior written agreement of the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for in the Loan Documents). Each of the Lenders hereby further covenants and agrees that upon any such written agreement being given, it shall co-operate fully with the Administrative Agent to the extent requested by the Administrative Agent. Notwithstanding the foregoing, in the absence of instructions from the Lenders and where in the sole opinion of the Administrative Agent, acting reasonably and in good faith, the exigencies of the situation warrant such action, the Administrative 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.

7.10 No Other Duties, etc. Anything herein to the contrary notwithstanding, none of the Bookrunners, Arrangers or holders of similar titles, if any, specified in this Agreement shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent or a Lender hereunder.

8. Notices: Effectiveness; Electronic Communication

(a) Notices Generally. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as-provided in paragraph (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopier to the addresses or telecopier numbers specified elsewhere in this Agreement or, if to a Lender, to it at its address or telecopier number specified in the Register or, if to an Obligor other than the Borrower, in care of the Borrower.

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices sent by telecopier shall be deemed to have been given when sent (except that, if not given on a business day between 9:00 a.m. and 5:00 p.m. local time where the recipient is located, shall be deemed to have been given at 9:00 a.m. on the next business day for the recipient). Notices delivered through electronic communications to the extent provided in paragraph (b) below, shall be effective as provided in said paragraph (b).

(b) Electronic Communications. Notices and other communications to the Lenders and the Issuing Bank hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent, provided that the foregoing shall not apply to notices to any Lender of Loans to be made or Letters of Credit to be issued if such Lender has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it, provided that approval of such procedures may be limited to particular notices or communications.

Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an
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acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(c) Change of Address. Etc. Any party hereto may change its address or telecopier number for notices and other communications hereunder by notice to the other parties hereto.

9. Expenses; Indemnity; Damage Waiver

(a) Costs and Expenses. The Borrower shall pay (i) all reasonable out-of-pocket expenses incurred by the Administrative Agent and its Affiliates, including the reasonable fees, charges and disbursements of counsel for the Administrative Agent, in connection with the syndication of the credit facilities provided for herein, the preparation, negotiation, execution, delivery and administration of this Agreement and the other Loan Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable out-of-pocket expenses incurred by the Issuing Bank in connection with the issuance, amendment, renewal or extension of any Letter of Credit or any demand for payment thereunder and (iii) all reasonable out-of-pocket expenses incurred by the Administrative Agent, any Lender or the Issuing Bank, including the reasonable fees, charges and disbursements of counsel, in connection with the enforcement or protection of its rights in connection with this Agreement and the other Loan Documents, including its rights under this Section, or in connection with the Loans made or Letters of Credit issued hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans or Letters of Credit.

(b) Indemnification by the Borrower. The Borrower shall indemnify the Administrative Agent (and any sub-agent thereof), each Lender and the Issuing Bank, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses, including the fees, charges and disbursements of any counsel for any Indemnitee, incurred by any Indemnitee or asserted against any Indemnitee by any third party or by any Obligor arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance or non-performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation or non-consummation of the transactions contemplated hereby or thereby, (ii) any Loan or Letter of Credit or the use or proposed use of the proceeds therefrom (including any refusal by the Issuing Bank to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit), (iii) any actual or alleged presence or Release of Hazardous Materials on or from any property owned or operated by any Obligor, or any Environmental Liability related in any way to any Obligor, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by an Obligor and regardless of whether any Indemnitee is a party thereto, provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses (x) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or wilful misconduct of such Indemnitee or (y) result from a claim brought by the Borrower or any other Obligor against an Indemnitee for breach in bad faith of such Indemnitee's obligations hereunder or under any other Loan Document, if the Obligor has obtained a final and nonappealable judgment in its favour on such claim as determined by a court of competent jurisdiction, nor shall it be available in respect of matters specifically addressed in Sections 3.1, 3.2 and 9(a).

(c) Reimbursement by Lenders. To the extent that the Borrower for any reason fails to indefeasibly pay any amount required under paragraph (a) or (b) of this Section to be paid by it to the Administrative Agent (or any sub-agent thereof), the Issuing Bank or any Related Party of any of the foregoing, each Lender severally agrees to pay to the Administrative Agent (or any such sub-agent), the Issuing Bank or such Related Party, as the case may be, such Lender's Applicable Percentage (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount, provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent (or any such sub-agent) or the Issuing Bank in its capacity as such, or against any Related Party of any of the foregoing acting for the Administrative Agent (or any such sub-agent) or Issuing Bank in connection with such capacity. The obligations of the Lenders under this paragraph (c) are subject to the other provisions of this Agreement concerning several liabilities of the Lenders.

(d) Waiver of Consequential Damages. Etc. To the fullest extent permitted by Applicable Law, the Obligors shall not assert, and hereby waive, any claim against any Indemnitee, on any theory of liability, for indirect, consequential, punitive, aggravated or exemplary damages (as opposed to direct damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby (or any breach thereof), the transactions contemplated hereby or thereby, any Loan or Letter of Credit or the use of the proceeds thereof. No Indemnitee shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.

(e) Payments. All amounts due under this Section shall be payable promptly after demand therefor. A certificate of the Administrative Agent or a Lender setting forth the amount or amounts owing to the Administrative Agent, Lender or a sub-agent or Related Party, as the case may be, as specified in this Section, including reasonable detail of the basis of calculation of the amount or amounts, and delivered to the Borrower shall be conclusive absent manifest error.

10. Successors and Assigns

(a) Successors and Assigns Generally. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that no Obligor may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an Eligible Assignee in accordance with the provisions of paragraph (b) of this Section, (ii) by way of participation in accordance with the provisions of paragraph (d) of this Section, or (iii) by way of pledge or assignment of a security interest subject to the restrictions of paragraph (f) of this Section (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in paragraph (d) of this Section and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Assignments by Lenders. Any Lender may at any time assign to one or more Eligible Assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it); provided that:

(i) except if an Event of Default has occurred and is continuing or in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment and the Loans at the time owing to it or in the case of an assignment to a Lender or an Affiliate of a Lender or an Approved Fund with respect to a Lender, the aggregate amount

of the Commitment being assigned (which for this purpose includes Loans outstanding thereunder) or, if the applicable Commitment is not then in effect, the principal outstanding balance of the Loan of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date) shall not be less than \$5,000,000, in the case of any assignment in respect of a revolving facility, or \$1,000,000, in the case of any assignment in respect of a term facility, unless each of the Administrative Agent and, so long as no Default has occurred and is continuing, the Borrower otherwise consent to a lower amount (each such consent not to be unreasonably withheld or delayed);

(ii) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loan or the Commitment assigned, except that this clause (ii) shall not prohibit any Lender from assigning all or a portion of its rights and obligations among separate credits on a non-*pro rata* basis;

(iii) any assignment of a Commitment relating to a credit under which Letters of Credit may be issued must be approved by any Issuing Bank (such approval not to be unreasonably withheld or delayed) unless the Person that is the proposed assignee is itself already a Lender with a Commitment under that credit;

(iv) any assignment must be approved by the Administrative Agent (such approval not to be unreasonably withheld or delayed) unless:

(x) in the case of an assignment of a Commitment relating to a revolving credit, the proposed assignee is itself already a Lender with the same type of Commitment,

(y) no Event of Default has occurred and is continuing, and the assignment is of a Commitment relating to a non-revolving credit that is fully advanced, or

(z) the proposed assignee is a bank whose senior, unsecured, non-credit enhanced, long term debt is rated at least A3, A- or A low by at least two of Moody's Investor Services Inc., Standard & Poor's, a division of The McGraw-Hill Companies, Inc. and Dominion Bond Rating Service Limited, respectively;

(v) any assignment must be approved by the Borrower (such approval not to be unreasonably withheld or delayed) unless the proposed assignee is itself already a Lender with the same type of Commitment or a Default has occurred and is continuing; and

(vi) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee in an amount specified elsewhere in this Agreement and the Eligible Assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to paragraph (c) of this Section, from and after the effective date specified in each Assignment and Assumption, the Eligible Assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement and the other Loan Documents, including any collateral security, and the assigning Lender thereunder shall, to

the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 3 and 9, and shall continue to be liable for any breach of this Agreement by such Lender, with respect to facts and circumstances occurring prior to the effective date of such assignment. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this paragraph shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (d) of this Section. Any payment by an assignee to an assigning Lender in connection with an assignment or transfer shall not be or be deemed to be a repayment by the Borrower or a new Loan to the Borrower.

(c) Register. The Administrative Agent shall maintain at one of its offices in Toronto, Ontario or Montréal, Québec a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive, absent manifest error, and the Borrower, the Administrative Agent and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(d) Participations. Any Lender may at any time, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to any Person (other than a natural person, an Obligor or any Affiliate of an Obligor) (each, a "Participant") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any payment by a Participant to a Lender in connection with a sale of a participation shall not be or be deemed to be a repayment by the Borrower or a new Loan to the Borrower.

Subject to paragraph (e) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of Section 3 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 4 as though it were a Lender, provided such Participant agrees to be subject to Section 5 as though it were a Lender.

(e) Limitations upon Participant Rights. A Participant shall not be entitled to receive any greater payment under Section 3.1 and 3.2 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent. A Participant that would be a Foreign Lender if it were a Lender shall not be entitled to the benefits of Section 3.2 unless the Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Section 3.2(e) as though it were a Lender.

(f) Certain Pledges. Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, but no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

11. Governing Law: Jurisdiction: Etc.

(a) Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the Province specified elsewhere in this Agreement and the laws of Canada applicable in that Province.

(b) Submission to Jurisdiction. Each Obligor irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of the courts of the Province specified elsewhere in this Agreement, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or any other Loan Document, or for recognition or enforcement of any judgment, and each of the parties hereto irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or in any other Loan Document shall affect any right that the Administrative Agent or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against any Obligor or its properties in the courts of any jurisdiction.

(c) Waiver of Venue. Each Obligor irrevocably and unconditionally waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in paragraph (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by Applicable Law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

12. WAIVER OF JURY TRIAL

EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

13. Counterparts: Integration: Effectiveness: Electronic Execution

(a) Counterparts: Integration: Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents and any separate letter agreements with respect to fees payable to the Administrative Agent constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in the conditions precedent Section(s) of this Agreement, this Agreement shall become effective when it has been executed by the Administrative Agent and when the Administrative Agent has received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or by sending a scanned copy by electronic mail shall be effective as delivery of a manually executed counterpart of this Agreement.

(b) Electronic Execution of Assignments. The words “execution,” “signed,” “signature,” and words of like import in any Assignment and Assumption shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any Applicable Law, including Parts 2 and 3 of the Personal Information Protection and Electronic Documents Act (Canada), the Electronic Commerce Act, 2000 (Ontario) and other similar federal or provincial laws based on the Uniform Electronic Commerce Act of the Uniform Law Conference of Canada or its Uniform Electronic Evidence Act, as the case may be.

14. Treatment of Certain Information: Confidentiality

(1) Each of the Administrative Agent and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to it, its Affiliates and its and its Affiliates' respective partners, directors, officers, employees, agents, advisors and representatives (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any regulatory authority purporting to have jurisdiction over it (including any self-regulatory authority), (c) to the extent required by Applicable Laws or regulations or by any subpoena or similar legal process, (d) to any other party hereto, (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement or (ii) any actual or prospective counterparty (or its advisors) to any swap, derivative, credit-linked note or similar transaction relating to the Borrower and its obligations, (g) with the consent of the Borrower or (h) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section or (y) becomes available to the Administrative Agent or any Lender on a non-confidential basis from a source other than an Obligor.

(2) For purposes of this Section, “Information” means all information received in connection with this Agreement from any Obligor relating to any Obligor or any of its Subsidiaries or any of their respective businesses, other than any such information that is available to the Administrative Agent or any Lender on a non-confidential basis prior to such receipt. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information. In addition, the Administrative Agent may disclose to any agency or organization that assigns standard identification numbers to loan facilities such basic information describing the facilities provided hereunder as is necessary to assign unique identifiers (and, if requested, supply a copy of this Agreement), it being understood that the Person to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to make available to the public only such Information as such person normally makes available in the course of its business of assigning identification numbers

(3) In addition, and notwithstanding anything herein to the contrary, the Administrative Agent may provide the information described on Exhibit B concerning the Borrower and the credit facilities established herein to Loan Pricing Corporation and/or other recognized trade publishers of information for general circulation in the loan market.

ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (the "Assignment and Assumption") is dated as of the Effective Date set forth below and is entered into by and between [*Insert name of Assignor*] (the "Assignor") and [*Insert name of Assignee*] (the "Assignee"). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below (as amended, the "Credit Agreement"), receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below (i) all of the Assignor's rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the respective facilities identified below (including without limitation any letters of credit, guarantees, and swingline loans included in such facilities) and (ii) to the extent permitted to be assigned under Applicable Law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan-transactions governed thereby or in any way based on or related to any of the foregoing, including, but not limited to, contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned pursuant to clauses (i) and (ii) above being referred to herein collectively as, the "Assigned Interest"). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

1. Assignor: _____
2. Assignee: _____
[and is an Affiliate/Approved Fund of [*identify Lender*]]
3. Borrower(s): _____
4. Administrative Agent: _____, as the administrative agent under the Credit Agreement
5. Credit Agreement: [The [*amount*] Credit Agreement dated as of _____ among [*name of Borrower(s)*], the Lenders parties thereto, [*name of Administrative Agent*], as Administrative Agent, and the other agents parties thereto]

6. Assigned Interest:

Facility Assigned	Aggregate Amount of Commitment/Loans for all Lenders	Amount of Commitment/Loans Assigned	Percentage Assigned of Commitment/Loans	CUSIP Number
	\$	\$	%	
	\$	\$	%	
	\$	\$	%	

[7. Trade Date: _____]

Effective Date: _____, 20____ [TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR

[NAME OF ASSIGNOR]

By: _____
Title: _____

ASSIGNEE

[NAME OF ASSIGNEE]

By: _____
Title: _____

[Consented to and] Accepted:

[NAME OF ADMINISTRATIVE AGENT], as
Administrative Agent

By _____
Title: _____

[Consented to:]

[NAME OF RELEVANT PARTY]

By _____
Title: _____

[_____]

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION

1. Representations and Warranties.

1.1 Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Borrower, any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by the Borrower, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

1.2 Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it meets all requirements of an Eligible Assignee under the Credit Agreement (subject to receipt of such consents as may be required under the Credit Agreement), (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section ____ thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Administrative Agent or any other Lender, and (v) if it is a Foreign Lender, attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on the Administrative Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

2. Payments. From and after the Effective Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignee whether such amounts have accrued prior to, on or after the Effective Date. The Assignor and the Assignee shall make all appropriate adjustments in payments by the Administrative Agent for periods prior to the Effective Date or with respect to the making of this assignment directly between themselves.

3. General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and permitted assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy or by sending a scanned copy by electronic mail shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be governed by, and construed in accordance with, the law governing the Credit Agreement.

LOAN MARKET DATA TEMPLATE

Recommended Data Fields – At Close

The items highlighted in bold are those that Loan Pricing Corporation (LPC) deem essential. The remaining items are those that LPC has seen become more prominent over time as transparency has increased in the U.S. Loan Market.

SCHEDULE B	<u>Company Level</u>	<u>Deal Specific</u>	<u>Facility Specific</u>
Issuer Name		Currency/Amount	Currency/Amount
Location		Date	Type
SIC (Cdn)		Purpose	Purpose
Identification Number(s)		Sponsor	Tenor
Revenue		Financial Covenants	Term Out Option
		Target Company	Expiration Date
*Measurement of Risk		Assignment Language	Facility Signing Date
S&P Sr. Debt		Law Firms	Pricing
S&P Issuer		MAC Clause	Base Rate(s)/Spread(s)/BA/LIBOR
Moody's Sr. Debt		Springing lien	Initial Pricing Level
Moody's Issuer		Cash Dominion	Pricing Grid (tied to, levels)
Fitch Sr. Debt		Mandatory Prepays	Grid Effective Date
Fitch Issuer		Restrct'd Payments (Neg Covs)	Fees
S&P Implied		Other Restrictions	Participation Fee (tiered also)
(internal assessment)			Commitment Fee
DBRS			Annual Fee
Other Ratings			Utilization Fee
*Industry Classification			LC Fee(s)
Moody's Industry			BA Fee
S&P Industry			Prepayment Fee
Parent			Other Fees to Market
Financial Ratios			Security
			Secured/Unsecured
			Collateral and Seniority of Claim
			Collateral Value
			Guarantors
			Lenders Names/Titles
			Lender Commitment (\$)
			Committed/Uncommitted
			Distribution method
			Amortization Schedule
			Borrowing Base/Advance Rates
			New Money Amount
			Country of Syndication
			Facility Rating (Loss given default)
			S&P Bank Loan
			Moody's Bank Loan
			Fitch Bank Loan
			DBRS
			Other Ratings

* These items would be considered useful to capture from an analytical perspective

EXHIBIT 6.01(a)
FORM OF GUARANTEE

- See Attached -

GUARANTEE

THIS GUARANTEE (as amended, modified, supplemented, restated or replaced from time to time, this “**Guarantee**”) is made this ● day of ●, 2017 by each Guarantor (as defined below) in favour of Bank of Montreal d.b.a. BMO Capital Partners, as administrative agent under the Credit Agreement (as defined below) (together with any successor(s) thereto in such capacity, the “**Agent**”) for the Lender Parties (as defined below).

WITNESSETH:

WHEREAS pursuant to a subordinate credit agreement dated as of May 3, 2017 (together with all amendments, modifications, supplements, restatements or replacements, if any, from time to time hereafter made thereto, the “**Credit Agreement**”), among the Agent, the other financial institutions that are or become party thereto from time to time, as lenders (each, a “**Lender**” and collectively the “**Lenders**” and together with the Agent and their respective successors and assigns, the “**Lender Parties**”) and the Borrower (as defined below), as borrower, the Lenders have extended Commitments to make the advance under the Credit Agreement to the Borrower;

AND WHEREAS as a condition precedent to the making of the advance under the Credit Agreement, each Guarantor is required to execute and deliver this Guarantee in favour of the Lender Parties;

AND WHEREAS each Guarantor has duly authorized the execution, delivery and performance of this Guarantee;

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to induce the Lenders to make the advance pursuant to the Credit Agreement, each of the Guarantors agrees, for the benefit of each Lender Party, as follows:

1. Unless otherwise defined herein or the context otherwise requires, terms used in this Guarantee have the meanings defined in the Credit Agreement, and the following terms have the following meanings:

- (a) “**Borrower**” means Centric Health Corporation and its successors, by amalgamation or otherwise, and permitted assigns.
- (b) “**Guarantors**” means, collectively, each of the undersigned and each of the additional guarantors from time to time parties hereto pursuant to an attornment agreement in the form attached hereto as Exhibit “A” and “**Guarantor**” means any one of the Guarantors as the context requires.
- (c) “**Guaranteed Liabilities**” means, at any time, all direct and indirect, contingent and absolute obligations and liabilities of the Borrower (whether joint or several or joint and several, matured or unmatured, in any currency, and whether as principal debtor, guarantor, surety or otherwise) to the Agent and the Lenders, or any of them, under or in connection with the Credit Agreement and the other

Loan Documents at such time, specifically including, without limitation, the Outstanding Advances, all accrued and unpaid interest on any of the foregoing, and all fees, expenses and other amounts payable pursuant to the Credit Agreement and the other Loan Documents.

In this Guarantee words importing the singular number only include the plural and vice versa.

2. Each Guarantor hereby unconditionally and irrevocably guarantees to each of the Lender Parties the full and punctual payment and performance when due, whether at stated maturity, by required payment, by acceleration, declaration, demand or otherwise, of the Guaranteed Liabilities.

3. For greater certainty all obligations and liabilities of the Guarantors under or pursuant to this Guarantee, including without limitation, all indemnities and deficiency claims, are joint and several obligations.

4. If any or all of the Guaranteed Liabilities are not duly paid by the Borrower and are not recoverable under paragraph 2 hereof for any reason whatsoever, each Guarantor will, as a separate and distinct obligation, indemnify and save harmless each of the Lender Parties from and against all losses resulting from the failure of the Borrower to pay such Guaranteed Liabilities.

5. If any or all of the Guaranteed Liabilities are not duly paid by the Borrower and are not recoverable under paragraph 2 hereof or the Lender Parties are not indemnified under paragraph 4 hereof, in each case, for any reason whatsoever, or from the enforcement of this Guarantee, such Guaranteed Liabilities will, as a separate and distinct obligation, be recoverable from each Guarantor as primary obligor.

6. This Guarantee shall be a continuing, absolute, unconditional and irrevocable Guarantee of all of the Guaranteed Liabilities, shall apply to and secure all and any of the Guaranteed Liabilities, and shall remain in full force and effect until all of the Guaranteed Liabilities have been paid in full and the Commitments have been terminated; and this Guarantee shall not be considered as wholly or partially satisfied by the payment or liquidation at any time of any sum of money for the time being due or remaining unpaid to the Lender Parties.

7. This Guarantee constitutes a guarantee of payment when due and not of collection, and each Guarantor specifically agrees that none of the Lender Parties shall be bound to pursue or exhaust its recourse against the Borrower, any other Guarantor or others or any securities or other guarantees they may at any time hold before being entitled to payment from such Guarantor.

8. Each Guarantor's liability to make payment under this Guarantee shall arise forthwith after demand for payment has been made in writing on such Guarantor in accordance with the provisions hereof (including, without limitation, paragraph 13 hereof) and each Guarantor's liability shall bear interest from the date of such demand at the rate or rates set out in paragraph 9 hereof.

9. Each Guarantor acknowledges that the rate or rates of interest payable by each Guarantor from the date of a demand for payment under this Guarantee shall be the rate or rates of interest payable by the Borrower in respect of the Guaranteed Liabilities under the Credit Agreement. For the purposes of the *Interest Act* (Canada), whenever any interest to be paid is calculated using a rate based on a year of 360 days or 365 days, as the case may be, such rate determined pursuant to such calculation, when expressed as an annual rate, is equivalent to (i) the applicable rate based on a year of 360 days or 365 days, as the case may be, (ii) multiplied by the actual number of days in the calendar year in which the period for such interest is payable (or compounded) ends, and (iii) divided by 360 or 365, as the case may be.

10. Each Guarantor hereby agrees that:

- (a) all payments by such Guarantor hereunder shall be made free and clear of and without deduction for, or on account of, any present or future income, stamp or other taxes, levies, fees, duties, withholdings or other charges of any nature whatsoever imposed by any taxing authority, but excluding franchise taxes and taxes imposed on or measured by the net income, capital or receipts of any of the Lender Parties (such non-excluded items being called “**Taxes**”). In the event that any withholding or deduction from any payment to be made by such Guarantor hereunder is required in respect of any Taxes pursuant to any applicable law, rule or regulation, then such Guarantor will:
 - (i) pay directly to the relevant authority the full amount required to be so withheld or deducted, including, without limitation, the full amount of any Taxes to be withheld or deducted in respect of any additional amount referred to in clause (iii) below;
 - (ii) promptly forward to the relevant Lender Party an official receipt or other documentation satisfactory to such Lender Party evidencing such payment to such authority; and
 - (iii) pay to such Lender Party such additional amount or amounts as is necessary to ensure that the net amount actually received by such Lender Party will equal the full amount such Lender Party would have received had no such withholding or deduction been required.

Moreover, if any Taxes are directly asserted against any of the Lender Parties with respect to any payment received by such Lender Party hereunder, such Lender Party may pay such Taxes and each Guarantor, as applicable, will promptly, upon demand in writing from such Lender Party, pay such additional amounts (including any penalties, interest or expenses) as are necessary in order that the net amount received by such Lender Party after the payment of such Taxes (including any Taxes on such additional amount) shall equal the amount such Lender Party would have received had such Taxes not been asserted. A certificate or such other written communication submitted to each Guarantor, as applicable, by such Lender Party as to the amount of such Taxes shall be

conclusive evidence, absent manifest error, of the amount due from such Guarantor to such Lender Party.

- (b) if any Guarantor fails to pay any Taxes when due to the appropriate taxing authority or fails to remit to any of the Lender Parties the required receipts or other required documentary evidence, the Guarantors shall indemnify such Lender Party for any incremental Taxes, interest or penalties that may become payable by such Lender Party as a result of any such failure; and
- (c) without prejudice to the survival of any other agreement of any Guarantor hereunder, the agreements and obligations of each Guarantor contained in this paragraph 10 shall survive the payment in full of the Guaranteed Liabilities.

If, after any payment of Taxes by the Guarantors under this paragraph, any part of any Tax paid by any of the Lender Parties is subsequently recovered by such Lender Party, such Lender Party shall reimburse the Guarantors to the extent of the amount so recovered.

11. Each Guarantor hereby agrees that payments hereunder on account of the Guaranteed Liabilities shall be made in the currency (the “**Agreed Currency**”) in which each such Guaranteed Liability is payable and if any payment is received in another currency (the “**Other Currency**”), such payment shall constitute a discharge of the liability of such Guarantor hereunder only to the extent of the amount of the Agreed Currency which the relevant Lender Party is able to purchase with the amount of the Other Currency received by it on the Business Day immediately following such receipt in accordance with normal procedures and after deducting any premium and costs of exchange.

12. Each Guarantor hereby agrees that:

- (a) if, for the purpose of obtaining judgment in any court in any jurisdiction, it becomes necessary to convert into a particular currency (the “**Judgment Currency**”) any amount due in the Agreed Currency, then the conversion shall be made on the basis of the rate of exchange prevailing at any time on the Business Day immediately preceding the day on which final judgement is paid or satisfied. For the foregoing purposes “**rate of exchange**” means the rate at which the relevant Lender Party, in accordance with its normal banking procedures, is able on the relevant date to purchase the Agreed Currency with the Judgment Currency after deducting any premium and costs of exchange; and
- (b) the obligation of each Guarantor in respect of any sum due to any of the Lender Parties hereunder shall, notwithstanding any judgment in a currency other than the Agreed Currency, be discharged only to the extent that on the Business Day following receipt by such Lender Party of any sum adjudged to be so due in such other currency, such Lender Party may, in accordance with normal banking procedures, purchase the Agreed Currency with such other currency after deducting any premiums and costs of exchange. In the event that the Agreed Currency so purchased is less than the sum originally due to such Lender Party in the Agreed Currency, each Guarantor, as a separate obligation and

notwithstanding any such judgment, hereby indemnifies and holds harmless such Lender Party against such loss.

13. Upon the occurrence and during the continuance of an Event of Default, the Lender Parties may treat all Guaranteed Liabilities as due and payable and the Agent, for and on behalf of itself and the Lenders, may forthwith, by providing written notice to each Guarantor, demand payment under this Guarantee and collect from the Guarantors the total amount hereby guaranteed. A written statement of an officer of the Agent as to the amount of Guaranteed Liabilities remaining unpaid to the Lender Parties at any time shall be *prima facie* evidence thereof absent manifest error.

14. This Guarantee shall be in addition to and not in substitution for any other guarantees or other securities which the Lender Parties may now or hereafter hold in respect of the Guaranteed Liabilities and none of the Lender Parties shall be under any obligation to marshal in favour of any Guarantor or exercise any right or remedies under any other guarantees or other securities or any moneys or other assets which any of the Lender Parties may be entitled to receive or may have a claim upon; and no loss of or in respect of or unenforceability of any other guarantees or other securities which any of the Lender Parties may now or hereafter hold in respect of the Guaranteed Liabilities, whether occasioned by the fault of any of the Lender Parties or otherwise, shall in any way limit or lessen any Guarantor's liability.

15. Without prejudice to or in any way limiting or lessening each Guarantor's liability and without obtaining the consent of or giving notice to any Guarantor, any of the Lender Parties may grant time, renewals, extensions, indulgences, releases and discharges to and accept compositions from or otherwise deal with the Borrower and others, including each of the Guarantors and any other guarantor as any of the Lender Parties may see fit, and any of the Lender Parties may take, abstain from taking or perfecting, vary, exchange, renew, compromise, discharge, give up, realize on or otherwise deal with securities and guarantees in such manner as any of the Lender Parties may see fit; and the liability of each Guarantor hereunder shall be absolute, unconditional and irrevocable irrespective of any other circumstance which would constitute a defence available to or a discharge of the liabilities of a guarantor. Any of the Lender Parties may apply all moneys received from the Borrower or others or from securities or guarantees upon such parts of the Guaranteed Liabilities in accordance with the terms of the Credit Agreement.

16. Until repayment in full of all of the Guaranteed Liabilities and termination of all Commitments, (i) all dividends, compositions, proceeds of securities, securities valued or payments received by any of the Lender Parties from the Borrower or others or from estates in respect of the Guaranteed Liabilities shall be regarded for all purposes as payments in gross without any right on the part of any Guarantor to claim the benefit thereof in reduction of the liability under this Guarantee, and (ii) no Guarantor shall claim or prove in the bankruptcy or insolvency of the Borrower in competition with any of the Lender Parties or in any circumstances have any right to be subrogated to any of the Lender Parties.

17. This Guarantee shall not be discharged or otherwise affected by the loss of capacity of the Borrower or any Guarantor, by any change in the name of the Borrower or any Guarantor or in the objects, capital structure or constitution of the Borrower or any Guarantor, or

by the sale of the Borrower's or any Guarantor's business or any part thereof, or by the Borrower or any Guarantor being amalgamated with a corporation or by any amendment, supplement or replacement of the Credit Agreement or any other Loan Document, but shall, notwithstanding any such event, continue to apply to all Guaranteed Liabilities whether theretofore or thereafter incurred; and in the case of the Borrower being amalgamated, merged or consolidated with a corporation, this Guarantee shall apply to the Guaranteed Liabilities of the amalgamated or resulting corporation, and the term "Borrower" shall include such amalgamated or resulting corporation.

18. All advances, renewals and credits made or granted by any of the Lender Parties to or for the Borrower after the bankruptcy or insolvency of the Borrower, but before the Agent has received notice of such bankruptcy or insolvency, shall be deemed to form part of the Guaranteed Liabilities; and all advances, renewals and credits obtained from any of the Lender Parties under or pursuant to the Credit Agreement by or on behalf of the Borrower shall be deemed to form part of the Guaranteed Liabilities, notwithstanding any lack or limitation of power, incapacity or disability of the Borrower or of the directors or agents thereof, or that the Borrower may not be a legal or suable entity, or any irregularity, defect or informality in the obtaining of such advances, renewals or credits, whether or not any of the Lender Parties had knowledge thereof; and (without limiting the generality of paragraph 5 hereof) any such advance, renewal or credit which may not be recoverable from the Guarantors as guarantors shall be recoverable from the Guarantors as principal debtor in respect thereof and shall be paid to such Lenders or the Agent on demand with interest at the rate set out in paragraph 9 hereof.

19. Until payment in full to the Lender Parties of the Guaranteed Liabilities and termination of all Commitments, each Guarantor hereby irrevocably waives any claim or other rights which it may now have or may hereafter acquire against the Borrower that arise from the existence, payment, performance or enforcement of each Guarantor's obligations under this Guarantee, including any right of subrogation, reimbursement, exoneration or indemnification, any right to participate in any claim or remedy of the Lender Parties against the Borrower which any Lender Party now has or hereafter acquires, whether or not such claim, remedy or right arises in equity, or under contract, statute or common law, including the right to take or receive from the Borrower, directly or indirectly, in cash or other property or by set-off or in any manner, payment of security on account of such claim or other rights. If any amount shall be paid to any Guarantor in violation of the preceding sentence and the Guaranteed Liabilities shall not have been paid in cash in full, such amount shall be deemed to have been paid to such Guarantor for the benefit of, and held in trust for, the Lender Parties, and shall forthwith be paid to the Agent to be credited and applied against the Guaranteed Liabilities, whether matured or unmatured. Each Guarantor acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by the Credit Agreement and that the waiver set forth in this paragraph is knowingly made in contemplation of such benefits.

20. Each Guarantor agrees that all debts and liabilities, present and future, of the Borrower to any Guarantor are hereby assigned to the Lender and, except with respect to those payments, if any, specifically permitted pursuant to the terms of the Credit Agreement (the "**Permitted Payments**"), postponed to the Guaranteed Liabilities, and all money received by the Guarantors in respect thereof (other than Permitted Payments) will be held in trust for the Agent and forthwith upon receipt will be paid over to the Agent on behalf of the Lender Parties, the

whole without in any way lessening or limiting the liability of each Guarantor hereunder and this assignment and postponement is independent of the Guarantee and will remain in full force and effect until, in the case of the assignment, the liability of each Guarantor under this Guarantee has been discharged or terminated and, in the case of the postponement, until all Guaranteed Liabilities are performed and paid in full.

21. Each Guarantor agrees that except as contained in this Guarantee or any other Loan Document, there are no collateral agreements between any Guarantor and the Lender Parties in respect of the subject matter hereof; and it is specifically agreed that none of the Lender Parties shall be bound by any representations or promises made by the Borrower or anyone else whomsoever to any Guarantor. Possession of this instrument by any of the Lender Parties shall be conclusive evidence against each Guarantor that the instrument was not delivered in escrow or pursuant to any agreement that it should not be effective until any condition precedent or subsequent has been complied with. No amendment or waiver of the terms hereof shall be effective unless made in writing.

22. Each Guarantor represents and warrants to the Lender Parties that each representation and warranty made by the Borrower (with respect to such Guarantor, the Business of such Guarantor and the Loan Documents to which such Guarantor is a party) under the Credit Agreement and/or any of the other Loan Documents, as applicable, is true, accurate and complete in all respects.

23. Each Guarantor acknowledges receipt of a true copy of the Credit Agreement and the other Loan Documents which relate to the Guarantors. Each Guarantor consents to and agrees to be bound by each provision in the Credit Agreement which relates to such Guarantor. In addition, each Guarantor hereby covenants and agrees that, until the Guaranteed Liabilities and all other amounts owing under this Guarantee are paid or repaid in full, such obligations are performed in full and the Lenders have no obligations under the Loan Documents, it shall perform each and every term, covenant, condition and agreement which the Borrower has covenanted in the Credit Agreement to cause the Guarantors to perform, and each Guarantor will comply with each and every term, covenant, condition and agreement which relates to the Guarantors, which the Borrower has covenanted under the Credit Agreement to cause the Guarantors to comply with, so that no violation of any provision, covenant or agreement contained in the Credit Agreement, and so that no Event of Default is caused by the actions of such Guarantor.

24. Each Guarantor hereby waives notice of acceptance of this instrument.

25. Any notice or communication to be given under this Guarantee to the Guarantors or the Agent shall be effective if given at the addresses specified in Schedule I attached hereto and in accordance with the provisions of the Credit Agreement as to the giving of notice to each, and the Guarantors and the Agent may change their respective address for notices in accordance with the said provisions.

26. This Guarantee shall be irrevocable and the liability of each Guarantor hereunder shall be absolute and unconditional irrespective of any lack of validity or enforceability of the Credit Agreement or any of the other Loan Documents.

27. The addition of any Guarantors as parties to this Guarantee from time to time pursuant to an attornment agreement in the form attached hereto as Exhibit "A", and the release by the Agent of any Guarantors from this Guarantee from time to time, shall not require the consent of any other Guarantor; and for greater certainty the obligations of each Guarantor hereunder shall remain in full force and effect notwithstanding the said addition or release of any other Guarantor.

28. Each Guarantor acknowledges that it possesses and will possess all information with respect to the Borrower which is and may be material to this Guarantee and that the Lender Parties have no obligation to disclose to any Guarantor any information which any of them may now or hereafter possess concerning the Borrower.

29. This Guarantee shall be interpreted in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. Without prejudice to the right of the Agent and the Lenders to commence any proceedings with respect to this Guarantee in any other proper jurisdiction, the parties hereby attorn and submit to the non-exclusive jurisdiction of the courts of the Province of Ontario.

30. This Guarantee shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Guaranteed Liabilities is rescinded or must otherwise be returned by a Lender Party upon the insolvency, bankruptcy or reorganization of the Borrower or otherwise, all as though such payments had not been made.

31. In the event of any conflict between the provisions hereunder and the provisions of the Credit Agreement then, notwithstanding anything contained in this Guarantee, the provisions contained in the Credit Agreement shall prevail and the provisions of this Guarantee will be deemed to be amended to the extent necessary to eliminate such conflict. If any act or omission of any Guarantor is expressly permitted under the Credit Agreement but is expressly prohibited hereunder, such act or omission shall be permitted. If any act or omission is expressly prohibited hereunder, but the Credit Agreement does not expressly permit such act or omission, or if any act is expressly required to be performed hereunder but the Credit Agreement does not expressly relieve any Guarantor from such performance, such circumstance shall not constitute a conflict between the applicable provisions hereunder and the provisions of the Credit Agreement.

32. If any provision of this Guarantee is determined by any court of competent jurisdiction to be invalid or unenforceable in whole or in part, such invalidity or unenforceability will attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof will continue in full force and effect.

33. This Guarantee shall enure to the benefit of and be binding upon each of the Lender Parties and their respective successors and permitted assigns and each Guarantor and its successors; provided that no Guarantor shall have the right to assign its obligations hereunder and the Lender Parties may only assign their rights, title and interest in, to and arising under this Guarantee in accordance with the provisions of the Credit Agreement concerning assignments and participations.

[Signature page to follow]

IN WITNESS WHEREOF each of the undersigned Guarantors has caused this Guarantee to be duly executed and delivered by its officer thereunto duly authorized as of the date first written above.

**CLASSIC CARE PHARMACY
CORPORATION**

By: _____
Name:
Title:

By: _____
Name:
Title:

CARERX ENTERPRISES LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

DON MILLS SURGICAL CENTRES INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

HAVILAND DRUGS LIMITED

By: _____
Name:
Title:

By: _____
Name:
Title:

CENTRIC SURGICAL UNIT INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

CENTRIC HEALTH PHARMACY B.C. LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

DIRECT HEALTH SOLUTIONS (2) INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

1141273 ALBERTA LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

CENTRIC DENTAL PARTNERS INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

DON MILLS SURGICAL UNIT LIMITED

By: _____
Name:
Title:

By: _____
Name:
Title:

FALSE CREEK HEALTH CARE CENTRE INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

WINNIPEG SURGERY CENTRE INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

PHARMACY WEST LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

**FALSE CREEK HEALTH CARE CENTRE
LIMITED PARTNERSHIP, BY ITS
GENERAL PARTNER, VANCOUVER
URGENT CARE CENTRE INC.**

By: _____
Name:
Title:

By: _____
Name:
Title:

**VANCOUVER URGENT CARE CENTRE
INC.**

By: _____
Name:
Title:

By: _____
Name:
Title:

PERFORMANCE ORTHOTICS INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

**THE SURGICAL WEIGHT LOSS CENTRE
INC.**

By: _____
Name:
Title:

By: _____
Name:
Title:

**LIFEMARK HEALTH LIMITED
PARTNERSHIP, BY ITS GENERAL
PARTNER, 1141273 ALBERTA LTD.**

By: _____
Name:
Title:

By: _____
Name:
Title:

CANADIAN SURGERY SOLUTIONS LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

KING WEST REHAB CENTRE INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

SCHEDULE I
GUARANTOR ADDRESS FOR NOTICE

**CLASSIC CARE PHARMACY
CORPORATION**

Address:

20 Eglinton Avenue West
Suite 2100, Toronto, ON
M4R1K8

CARERX ENTERPRISES LTD.

Address:

20 Eglinton Avenue West
Suite 2100, Toronto, ON
M4R1K8

DON MILLS SURGICAL CENTRES INC.

Address:

20 Eglinton Avenue West
Suite 2100, Toronto, ON
M4R1K8

HAVILAND DRUGS LIMITED

Address:

20 Eglinton Avenue West
Suite 2100, Toronto, ON
M4R1K8

CENTRIC SURGICAL UNIT INC.

Address:

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M4R1K8

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Address:

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Address:

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Address:

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Suite 2100, Toronto, ON
M4R1K8

**FALSE CREEK HEALTH CARE CENTRE
INC.**

Address:

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Suite 2100, Toronto, ON
M4R1K8

WINNIPEG SURGERY CENTRE INC.

Address:

20 Eglinton Avenue West
Suite 2100, Toronto, ON
M4R1K8

PHARMACY WEST LTD.

Address:

20 Eglinton Avenue West
Suite 2100, Toronto, ON
M4R1K8

**FALSE CREEK HEALTH CARE CENTRE
LIMITED PARTNERSHIP, BY ITS
GENERAL PARTNER VANCOUVER
URGENT CARE CENTRE INC.**

Address:

20 Eglinton Avenue West
Suite 2100, Toronto, ON
M4R1K8

**VANCOUVER URGENT CARE CENTRE
INC.**

Address:

20 Eglinton Avenue West
Suite 2100, Toronto, ON
M4R1K8

PERFORMANCE ORTHOTICS INC.

Address:

20 Eglinton Avenue West
Suite 2100, Toronto, ON
M4R1K8

**THE SURGICAL WEIGHT LOSS CENTRE
INC.**

Address:

20 Eglinton Avenue West
Suite 2100, Toronto, ON
M4R1K8

**LIFEMARK HEALTH LIMITED
PARTNERSHIP, BY ITS GENERAL
PARTNER, 1141273 ALBERTA LTD.**

Address:

20 Eglinton Avenue West
Suite 2100, Toronto, ON
M4R1K8

CANADIAN SURGERY SOLUTIONS LTD.

Address:

20 Eglinton Avenue West
Suite 2100, Toronto, ON
M4R1K8

KING WEST REHAB CENTRE INC.

Address:

20 Eglinton Avenue West
Suite 2100, Toronto, ON
M4R1K8

EXHIBIT "A"
TO GUARANTEE

ATTORNMENT AGREEMENT

Reference is made to the guarantee agreement dated ● (as the same may be amended, restated, modified or supplemented from time to time, the "**Guarantee**") granted by the persons party thereto from time to time as Guarantors in favour of Bank of Montreal d.b.a. BMO Capital Partners, in its capacity as Agent, for the benefit of each Lender Party (defined therein). Terms used herein as defined terms shall have the meanings ascribed thereto in the Guarantee.

WHEREAS reference is made to the subordinate credit agreement dated as of May 3, 2017 (and together with any amendments, modifications, supplements, restatements or replacements, if any, from time to time, the "**Credit Agreement**") between Centric Health Corporation, as borrower, the Agent and the Lenders party thereto from time to time;

AND WHEREAS each Guarantor has guaranteed the payment and performance of all present and future debts, liabilities and obligations, direct or indirect, absolute or contingent, of Centric Health Corporation to the Agent and the other Lender Parties arising pursuant to, or in respect of, the Credit Agreement and the other Loan Documents;

AND WHEREAS the Guarantee provides that additional persons may from time to time after the date of the Guarantee become Guarantors under the Guarantee by executing and delivering to the Agent an attornment agreement to the Guarantee in the form of this attornment;

AND WHEREAS it is a requirement under the Credit Agreement that the undersigned (the "**New Guarantor**") enter into this attornment agreement (the "**Attornment Agreement**") as provided below in this Attornment Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the New Guarantor, the New Guarantor covenants and agrees with the Agent as follows:

1. The New Guarantor has received a copy of, and has reviewed, the Guarantee and is executing and delivering this Attornment Agreement to the Agent pursuant to the Guarantee.
2. Effective from and after the date of this Attornment Agreement, the New Guarantor agrees to become a party to the Guarantee as a Guarantor and to be bound by the terms and conditions of the Guarantee as if it were an original party thereto with the same force and effect, and subject to the same agreements, representations, guarantees, indemnities, liabilities and obligations, as if the New Guarantor was, effective as of the date of this Attornment Agreement, an original signatory to the Guarantee as a Guarantor. Each reference in the Guarantee to a "Guarantor" shall also mean and be deemed to include the New Guarantor.

3. The New Guarantor hereby guarantees to the Lender Parties the payment and performance of the Guaranteed Liabilities, as more particularly set out in the Guarantee.
4. The New Guarantor represents and warrants to the Lender Parties that each of the representations and warranties made or deemed to have been made by it under the Guarantee as a Guarantor are true and correct on and as of the date of this Attornment Agreement.
5. The New Guarantor agrees to observe and perform all obligations as a Guarantor under the Guarantee.
6. Schedule I to the Guarantee shall be supplemented to include the information set out in Schedule "A" hereto.
7. Except as expressly supplemented hereby, the Guarantee shall remain in full force and effect, unamended.
8. This Attornment Agreement shall be governed by and interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.
9. This Attornment Agreement and the Guarantee shall be binding upon the New Guarantor and the successors of the New Guarantor.

DATED this _____ day of _____, _____.

[ADDITIONAL GUARANTOR]

By: _____
Name:
Title:

By: _____
Name:
Title:

Schedule “A”

SCHEDULE I

GUARANTOR ADDRESS FOR NOTICE
[GUARANTOR]

Address:



EXHIBIT 6.01(b)
FORM OF GENERAL SECURITY AGREEMENT

- See Attached -

GENERAL SECURITY AGREEMENT

THIS GENERAL SECURITY AGREEMENT (as amended, modified, supplemented, restated or replaced from time to time, this “**Agreement**”) is made this ● day of ●, 2017 by each of the undersigned Obligors (as defined below) in favour of Bank of Montreal d.b.a. BMO Capital Partners, as administrative agent under the Credit Agreement (as defined below) (together with any successor(s) thereto in such capacity, the “**Agent**”) for the Lender Parties (as defined below).

WITNESSETH:

WHEREAS pursuant to a subordinate credit agreement dated as of May 3, 2017 (together with all amendments, modifications, supplements, restatements or replacements, if any, from time to time thereafter made thereto, the “**Credit Agreement**”), among the Agent, the other financial institutions that are or become party thereto from time to time, as lenders (each a “**Lender**” and collectively the “**Lenders**” and together with the Agent and their respective successors and assigns the “**Lender Parties**”) and the Borrower (as defined below), as borrower, the Lenders have extended Commitments to make the advance under the Credit Agreement to the Borrower;

AND WHEREAS as a condition precedent to the making of the advance, each Obligor is required to execute and deliver this Agreement as continuing collateral security to secure the performance of the Obligations (as defined below);

AND WHEREAS each Obligor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce the Lenders to make the advance under the Credit Agreement to the Borrower pursuant to the Credit Agreement, each Obligor agrees, for the benefit of each Lender Party, as follows:

1. As general and continuing security for the payment and performance of the Obligations, each Obligor grants, assigns, transfers, sets over, grants a security interest in, hypothecates, pledges, mortgages and charges to the Agent, for the benefit of the Agent and the Lender Parties, as and by way of a fixed and specific mortgage, charge and security interest in, all present and after acquired personal property of each Obligor and all of the present and future assets, property (both real and personal) and undertaking of each Obligor and in all right, title and interest which each Obligor now has or may hereafter have in all of its assets, property and undertaking, including without limitation, all present and after acquired personal property assets and undertaking of the kinds hereinafter described (collectively, the “**Collateral**”):

- (a) all goods comprising the inventory of each Obligor, including but not limited to goods held for sale or lease or furnished or to be furnished under a contract of service or that are raw materials, work in progress or materials used or consumed in a business or profession or finished goods, including, without limitation,

“inventory” as defined in the PPSA (hereinafter sometimes collectively referred to as **“Inventory”**);

- (b) all goods which are not inventory or consumer goods, including but not limited to furniture, fixtures, equipment, machinery, plant, tools, vehicles and other tangible personal property, including, without limitation, **“equipment”** as defined in the PPSA (hereinafter sometimes collectively referred to as **“Equipment”**);
- (c) all Computer Hardware and Software Collateral (as defined below);
- (d) all accounts, debts, demands and choses in action which are now due, owing or accruing due or which may hereafter become due, owing or accruing due to each Obligor and all claims of any kind which each Obligor now has or may hereafter have, including but not limited to claims against the Crown and claims under insurance policies (hereinafter sometimes collectively referred to together with intangibles and the Collateral described in paragraphs 1(f) and (n) as **“Receivables”**);
- (e) all Intellectual Property Collateral (as defined below);
- (f) all chattel paper;
- (g) all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;
- (h) all instruments, shares, stock, warrants, bonds, debentures, debenture stock or other securities;
- (i) all financial assets;
- (j) all securities entitlements;
- (k) all investment property;
- (l) all securities accounts in the name of each Obligor, including any and all assets of whatever type or kind deposited in or credited to such securities accounts, including all financial assets, all security entitlements related to such financial assets, and all certificates and other instruments from time to time representing or evidencing the same, and all dividends, interest, distributions, cash and other property from time to time received or receivable upon or otherwise distributed or distributable in respect of or in exchange for any or all of the foregoing;
- (m) all rights, contracts (including, without limitation, rights and interests arising thereunder or subject thereto), instruments, agreements, licences, permits, consents, leases, policies, approvals, development agreements, building contracts, performance bonds, purchase orders, plans and specifications all of which may or may not be personal property but may be rights in which each Obligor has

interests, all as may be amended, modified, supplemented, replaced or restated from time to time;

- (n) all rents, present or future, under any lease or agreement to lease any part of the lands of each Obligor or any building, erection, structure or facility now or hereafter constructed or located on such lands, income derived from any tenancy, use or occupation thereof and any other income and profit derived therefrom;
- (o) all intangibles, including but not limited to all money, cheques, deposit accounts, letters of credit, advances of credit and goodwill;
- (p) with respect to the property described in paragraphs 1(a) to (o) inclusive, all books, accounts, invoices, letters, papers, documents and other records in any form evidencing or relating thereto and all contracts, securities, instruments and other rights and benefits in respect thereof;
- (q) with respect to the property described in paragraphs 1(a) to (p) inclusive, all substitutions and replacements thereof and increases, additions and accessions thereto; and
- (r) with respect to the property described in paragraphs 1(a) to (q) inclusive, all proceeds therefrom including personal property in any form or fixtures derived directly or indirectly from any dealing with such property or proceeds therefrom and any insurance or other payment as indemnity or compensation for loss of or damage to such property or any right to such payment, and any payment made in total or partial discharge or redemption of an intangible, chattel paper, instrument or security;

provided, however, the security interest created shall not charge, encumber, create a lien upon or otherwise mortgage any consumer goods which any Obligor may own. In this Agreement, the words “accessions”, “account”, “chattel paper”, “consumer goods”, “document of title”, “equipment”, “goods”, “instrument”, “intangible”, “inventory”, “investment property” and “proceeds” shall have the same meanings as their defined meanings in the *Personal Property Security Act* of the Province of Ontario, as amended, re-enacted or replaced from time to time (the “PPSA”), and the terms “certificated security”, “entitlement holder”, “financial asset”, “security”, “securities account”, “security entitlement”, “security intermediary” and “uncertificated security” whenever used herein have the meanings given to these terms in the *Securities Transfer Act, 2006* (Ontario) (the “STA”) as amended, re-enacted or replaced from time to time.

The said mortgage, charge and security interest shall not extend or apply to:

- (i) the last day of the term of any lease or any agreement therefor now held or hereafter acquired by any Obligor, but should such mortgage, charge and security interest become enforceable, such Obligor shall thereafter stand possessed of such last day and shall hold it in trust to assign the same to any Person acquiring such term or the part thereof mortgaged and charged

in the course of any enforcement of the said mortgage, charge and security or any realization of the subject matter thereof; or

- (ii) any present or after-acquired agreement, right, franchise, licence or permit (for the purpose of this paragraph, the “**contractual rights**”) to which any Obligor is a party or of which any Obligor has the benefit to the extent that the creation of the mortgage, charge or security therein would constitute a breach of the terms of or permit any Person to terminate any of the contractual rights or otherwise constitute a breach of or violation under any existing law, statute or regulation to which such Obligor is subject, provided that all such contractual rights will be held in trust by each such Obligor for the benefit of the Agent. Notwithstanding the foregoing, the said mortgage, charge and security interest shall apply to any proceeds of the disposition of any such contractual rights and each Obligor further agrees to hold such proceeds in trust for the Agent and to keep such proceeds in a segregated account for the benefit of the Agent. In addition, the said mortgage, charge and security interest shall extend to the contractual rights upon delivery by the Agent to the Obligors of written notice to such effect following the occurrence of an Event of Default.

2. For greater certainty all obligations and liabilities of the Obligors under or pursuant to this Agreement, including without limitation, all indemnities and deficiency claims, are joint and several obligations.

3. Unless otherwise defined herein or the context otherwise requires, capitalized terms used herein shall have the meanings provided in the Credit Agreement, and in this Agreement:

- (a) “**Agreement**” is defined in the preamble;
- (b) “**Borrower**” means Centric Health Corporation and its successors, by amalgamation or otherwise, and permitted assigns;
- (c) “**Computer Hardware and Software Collateral**” means:
 - (i) all computer and other electronic data processing hardware, integrated computer systems, central processing units, memory units, display terminals, printers, features, computer elements, card readers, tape drives, hard and soft disk drives, cables, electrical supply hardware, generators, power equalizers, accessories and all peripheral devices and other related computer hardware;
 - (ii) all software programs (including both source code, object code and all related applications and data files), whether now owned, licenced or leased or hereafter acquired by any Obligor, designed for use on the computers and electronic data processing hardware described in clause (i) above;
 - (iii) all firmware associated therewith;

- (iv) all documentation (including flow charts, logic diagrams, manuals, guides and specifications) with respect to such hardware, software and firmware described in the preceding clauses (i) through (iii); and
 - (v) all rights with respect to all of the foregoing, including, without limitation, any and all intellectual property rights, copyrights, leases, licences, options, warranties, service contracts, program services, test rights, maintenance rights, support rights, improvement rights, renewal rights and indemnifications and any substitutions, replacements, additions or model conversions of any of the foregoing;
- (d) **“Control Agreement”** means:
- (i) with respect to any uncertificated securities included in the Collateral, an agreement between the issuer of such uncertificated securities and another Person whereby such issuer agrees to comply with instructions that are originated by such Person in respect of such uncertificated securities, without the further consent of any Obligor; and
 - (ii) with respect to any security entitlements in respect of financial assets deposited in or credited to a securities account included in the Collateral, an agreement between the securities intermediary and another Person in respect of such security entitlements pursuant to which such securities intermediary agrees to comply with any entitlement orders with respect to such security entitlements that are originated by the Agent, without the further consent of any Obligor.
- (e) **“Copyright Collateral”** means:
- (i) all copyrights (including without limitation copyrights for semi-conductor chip product mask works and all integrated circuit topography) of the Obligors, whether statutory or common law, registered or unregistered, now or hereafter in force throughout the world, and all applications for registration thereof, whether pending or in preparation, and all copyrights resulting from such applications;
 - (ii) all extensions and renewals of any thereof;
 - (iii) all copyright licences and other agreements providing any Obligor with the right to use any of the items of the type referred to in clauses (i) and (ii);
 - (iv) the right to sue for past, present and future infringements of any of the Copyright Collateral referred to in clauses (i) and (ii) and, to the extent applicable, clause (iii); and
 - (v) all proceeds of the foregoing, including, without limitation, licences, royalties, income, payments, claims, damages and proceeds of suit;

- (f) **“Credit Agreement”** is defined in the first recital;
- (g) **“Guarantee”** means the guarantee dated on or about ●, 2017 provided by the guarantors from time to time parties thereto, in favour of the Agent in respect of the indebtedness and obligations of the Borrower to the Agent;
- (h) **“Intellectual Property Collateral”** means, collectively, the Copyright Collateral, the Patent Collateral, the Trademark Collateral and the Trade Secrets Collateral;
- (i) **“Obligations”** means, at any time, with respect to each Obligor, all direct and indirect, contingent and absolute obligations and liabilities of such Obligor (whether joint or several or joint and several, matured or unmatured, in any currency, and whether as principal debtor, guarantor, surety or otherwise) to the Agent and the Lenders, or any of them, under or in connection with the Credit Agreement, the Guarantee and the other Loan Documents at such time, specifically including, without limitation, the Outstanding Advances, all accrued and unpaid interest on any of the foregoing, and all fees, expenses and other amounts payable pursuant to the Credit Agreement, the Guarantee, and the other Loan Documents;
- (j) **“Obligors”** means collectively each of the undersigned and specifically includes each party which executes and delivers to the Agent an attornment agreement in the form attached hereto as Exhibit “A” and **“Obligor”** means any one of the Obligors as the context requires.
- (k) **“Patent Collateral”** means:
 - (i) all letters patent and applications for letters patent throughout the world, including all patent applications in preparation for filing anywhere in the world;
 - (ii) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and re-examinations of any of the items described in clause (i);
 - (iii) all patent licences and other agreements providing any Obligor with the right to use any of the items of the type referred to in clauses (i) and (ii);
 - (iv) the right to sue third parties for past, present or future infringements of any patent or patent application, and for breach or enforcement of any patent licence; and
 - (v) all proceeds of, and rights associated with, the foregoing (including licence royalties and proceeds of infringement suits), and all rights corresponding thereto throughout the world;
- (l) **“Senior Agent”** means Bank of Montreal, as administrative agent for the senior lenders under the BMO Credit Agreement.

- (m) **“Trademark Collateral”** means:
- (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade dress, service marks, logos, other source of business identifiers, prints and labels on which any of the foregoing have appeared or appear and designs (all of the foregoing items in this clause (i) being collectively called a **“Trademark”**), now existing anywhere in the world or hereafter adopted or acquired, whether currently in use or not, all registrations and recordings thereof and all applications in connection therewith, whether pending or in preparation for filing, including registrations, recordings and applications in the Trade-marks Branch of the Canadian Intellectual Property Office or in any office or agency of Canada or any Province thereof or any foreign country, and all reissues, extensions or renewals thereof;
 - (ii) all Trademark licences and other agreements providing any Obligor with the right to use any items of the type described in clause (i), including each Trademark licence referred to in Item B of Schedule I attached hereto;
 - (iii) all of the goodwill of the business connected with the use of, and symbolized by, the items described in clause (i);
 - (iv) the right to sue third parties for past, present and future infringements of any Trademark Collateral described in clauses (i) and (ii); and
 - (v) all proceeds of, and rights associated with, the foregoing, including any claim by any Obligor against third parties for past, present or future infringement or dilution of any Trademark, Trademark registration or Trademark licence, including any Trademark, Trademark registration or Trademark licence referred to in Item A and Item B of Schedule I attached hereto, or for any injury to the goodwill associated with the use of any such Trademark or for breach or enforcement of any Trademark licence and all rights corresponding thereto throughout the world;
- (n) **“Trade Secrets Collateral”** means all common law and statutory trade secrets and all other confidential or proprietary or useful information (to the extent such confidential, proprietary or useful information is protected by any Obligor against disclosure and is not readily ascertainable) and all know-how obtained by or used in or contemplated at any time for use in the business of any Obligor, including without limitation recipes and food processing know-how (all of the foregoing being collectively called a **“Trade Secret”**), whether or not such Trade Secret has been reduced to a writing or other tangible form, including all documents and things embodying, incorporating or referring in any way to such Trade Secret, all Trade Secret licences, and including the right to sue for and to enjoin and to collect damages for the actual or threatened misappropriation of any Trade Secret and for the breach or enforcement of any such Trade Secret licence.

4. The fixed and specific mortgages and charges and the security interest granted under this Agreement secure payment and performance of all Obligations.

5. Each Obligor hereby represents and warrants to the Lender Parties as at the date of this Agreement and as at the date of the acquisition by such Obligor of Collateral (including any acquisition of Collateral after the date hereof) that:

- (a) all of the Collateral (i) is located at the places specified in Item C of Schedule I hereto, and (ii) is, or when such Obligor acquires any right, title or interest therein, will be the sole property of such Obligor, free and clear of all Liens, except Permitted Liens as may be permitted by the Credit Agreement;
- (b) with respect to any material Intellectual Property Collateral:
 - (i) such Intellectual Property Collateral is subsisting and has not been adjudged invalid or unenforceable, in whole or in part;
 - (ii) such Obligor has made all necessary and material filings and recordings, including, without limitation, those filings and recordings listed in Items A and B of Schedule I attached hereto, in Canada or the United States, as applicable, to protect its interest in such Intellectual Property Collateral; and
 - (iii) such Obligor is the exclusive owner of the entire right, title and interest in and to such Intellectual Property Collateral owned by such Obligor and is entitled to use the Intellectual Property Collateral leased or licensed to such Obligor and, to its knowledge, no claim has been made that the use of such Intellectual Property Collateral does or may violate the asserted rights of any third party;
- (c) the security interest created by this Agreement, once properly perfected in accordance with Applicable Law, will be a valid first priority security interest in the Collateral, subject to the BMO Intercreditor and Permitted Liens;
- (d) such Obligor's jurisdiction of organization, chief executive office, principal place of business and the office where it keeps its records respecting the Receivables is as listed in Schedule 4.01(e) to the Credit Agreement;
- (e) such Obligor has not granted "control" (within the meaning of such term under the STA) over any investment property forming part of the Collateral to any Person other than the Agent and the Senior Agent; and
- (f) except for the filings and registrations necessary to perfect the security interests created herein or otherwise provided for in the Credit Agreement, no authorization, approval or other action by, and no notice to or filing with, any governmental authority, regulatory body or any other Person is required for the grant by such Obligor of the security interest granted hereby in the Collateral or for the execution, delivery and performance of this Agreement by such Obligor.

6. So long as any portion of the Obligations shall remain unpaid or any Lender Party shall have any outstanding Commitment, each Obligor covenants with the Lender Parties that it will comply with or perform, or cause to be complied with or performed, the following obligations:

- (a) each Obligor shall keep proper books of account with respect to the Collateral in accordance with generally accepted accounting practice;
- (b) no Obligor shall sell, lease or otherwise dispose of the Collateral without the prior written consent of the Agent, except as permitted by the Credit Agreement;
- (c) each Obligor shall, upon request by the Agent, execute and deliver all such financing statements, certificates, further assignments and documents and do all such further acts and things as may be necessary and reasonably requested by the Agent to give effect to the intent of this Agreement;
- (d) each Obligor acknowledges that no Collateral shall become affixed to any real property not subject to a security interest in favour of the Agent without the prior written consent of the Agent;
- (e) each Obligor will immediately notify the Agent if any Person has the right to go into, collect or seize possession of the Collateral by means of execution, garnishment or other legal process;
- (f) except with respect to goods in transit, each Obligor shall keep all Equipment and other tangible personal property of each Obligor in jurisdictions in which all required filings have been made for the perfection of the security interests created hereby;
- (g) with respect to any Equipment or Inventory in the possession or control of any third party, upon the written request of the Agent, acting reasonably, each Obligor shall notify such third party of the Lender Parties' security interest in such Equipment or Inventory and, upon the Agent's request following the occurrence and during the continuance of an Event of Default, direct such third party to hold all such Equipment or Inventory for the Lender Parties' account and subject to the Agent's instructions;
- (h) no Obligor shall change its jurisdiction of organization, the location of its chief executive office or the location of the office where it keeps its records respecting the Receivables without giving prior written notice to the Agent of the new location and the date upon which such change is to take effect;
- (i) subject to the BMO Intercreditor, upon the reasonable request of the Agent, each Obligor shall deliver to the Agent possession of all originals of all negotiable documents, instruments and chattel paper owned or held by such Obligor (duly endorsed in blank, if requested by the Agent) in an amount greater than \$50,000;

- (j) if an Event of Default shall have occurred and be continuing, at the written direction of the Agent, subject to the BMO Intercreditor, all proceeds of Collateral received by any Obligor shall be delivered in kind to the Agent for deposit to a deposit account (the “**Collateral Account**”) of such Obligor maintained with the Agent, and such Obligor shall hold all such proceeds in express trust for the benefit of the Lender Parties until delivery thereof is made to the Agent. All amounts so held by the Agent or by any Obligor in trust for the benefit of the Agent) and all income in respect thereof will continue to be collateral security for the Obligations and will not constitute payment thereof until approved as hereinafter provided. No funds, other than proceeds of Collateral, will be deposited in the Collateral Account;
- (k) following the Agent’s exercise of the remedy provided for in paragraph 6(j) hereof, the Lender Parties shall have the right but not the obligation to apply any amount held in the Collateral Account to the payment of any Obligations which are due and payable or payable upon demand in such order as the Agent may determine in its discretion. The Agent may at any time transfer to an Obligor’s general demand deposit accounts any or all of the collected funds in the Collateral Account; provided, however, that any such transfer shall not be deemed to be a waiver or modification of any of the Lender Parties’ rights under this paragraph 6;
- (l) no Obligor shall, unless such Obligor shall reasonably and in good faith determine (and notice of such determination, in form and substance satisfactory to the Lender Parties, shall have been delivered to the Agent) that any of the Intellectual Property is not material to the business of such Obligor and has negligible economic value, do any act, or omit to do any act, whereby any of the Intellectual Property may lapse or become abandoned, dedicated to the public, placed in the public domain, invalid or unenforceable, as the case may be;
- (m) each Obligor shall notify the Agent promptly if it knows, or has reason to believe, that any application or registration relating to any material item of the Intellectual Property Collateral may become abandoned, dedicated to the public, placed in the public domain, invalid or unenforceable, or of any materially adverse determination or development regarding any Obligor’s ownership of any of the Intellectual Property Collateral, its right to register the same or to keep and maintain and enforce the same;
- (n) at the reasonable request of the Agent, each Obligor shall execute and deliver to the Agent any document required to acknowledge or register or perfect the Agent’s interest in any part of the Intellectual Property Collateral;
- (o) each Obligor shall defend the title to the Collateral against all Persons and shall, upon reasonable demand by the Agent, furnish further assurance of title and execute any written instruments or do any other acts necessary to make effective the purposes and provisions of this Agreement; and

- (p) each Obligor shall ensure that the representations and warranties relating to perfection of security interests set forth in paragraph 5 hereof will be true and correct at all times.

7. Each Obligor will maintain or cause to be maintained with reputable insurance companies insurance with respect to the Collateral against such casualties and contingencies and of such types and in such amounts as are required under the Credit Agreement.

8. No Obligor shall create or suffer to exist any Lien upon any of the Collateral to secure any indebtedness or liabilities of any Person, except for the mortgages, charges and security interest created by this Agreement and except for Permitted Liens.

9. Following the occurrence of an Event of Default which is continuing, (i) the Agent may notify any parties obligated on any of the Collateral to make any payment to the Agent of any amounts due or to become due thereunder and enforce collection of any of the Collateral by suit or otherwise and surrender, release, or exchange all or any part thereof, or compromise or extend or renew for any period (whether or not longer than the original period) any indebtedness thereunder or evidenced thereby, (ii) upon written request of the Agent, each Obligor will, at its own expense, notify any parties obligated on any of the Collateral to make any payment to the Agent of any amounts due or to become due thereunder, and (iii) any payment or other proceeds received by any Obligor from any party obligated on any of the Collateral shall be held by each applicable Obligor in trust for the Lender Parties and paid over to the Agent on request.

10. Each Obligor agrees that, subject to the BMO Intercreditor, upon request by the Agent, from time to time at its own expense, such Obligor will promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary and reasonably requested by the Agent in order to perfect, preserve and protect any mortgages, charges and security interest created, granted or purported to be created or granted hereby or to enable the Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral. Without limiting the generality of the foregoing, each Obligor will:

- (a) if reasonably requested by the Agent, mark conspicuously each chattel paper included in the Receivables and each related contract with a legend, in form and substance satisfactory to the Agent, indicating that such document, chattel paper or related contract is subject to the security interest granted hereby;
- (b) execute and file such financing or financing change statements, or amendments thereto (including, without limitation, any assignment of claim from or other formality under or pursuant to the Financial Administration Act (Canada) or similar provincial or territorial legislation), and such other instruments or notices, as may be necessary and reasonably requested by the Agent in order to perfect and preserve the security interests and other rights granted or purported to be granted to the Lender Parties hereby;
- (c) furnish to the Agent, from time to time at the Agent's reasonable request, statements and schedules further identifying and describing the Collateral and

such other reports in connection with the Collateral as the Agent may reasonably request, all in reasonable detail;

- (d) after the occurrence of an Event of Default that is continuing, direct the issuer of any certificated securities included in or relating to the Collateral as the Agent may specify in its request to register the applicable security certificate in the name of the Agent or such nominee as it may direct;
- (e) after the occurrence of an Event of Default that is continuing, direct the issuer of any uncertificated securities included in or relating to the Collateral as the Agent may specify in its request to register in the books and records of such issuer, the Agent or such nominee as it may direct as the registered owner of the uncertificated security; and
- (f) after the occurrence of an Event of Default that is continuing, direct the securities intermediary for any security entitlements in respect of financial assets deposited in or credited to a securities account included in or relating to the Collateral as the Agent may specify in its request to transfer any or all of the financial assets to which such security entitlements relate as the Agent may specify,

and the Agent will be entitled but not bound or required to exercise any of the rights that any holder of the above may at any time have. The Agent will not be responsible for any loss occasioned by its exercise of such rights or by failure to exercise the same within the time limited for the exercise thereof other than any loss resulting from the gross negligence or wilful misconduct of the Agent.

With respect to the foregoing and the grant of the security interest hereunder, each Obligor hereby authorizes the Agent on behalf of the Lender Parties to file one or more financing or financing change statements, and amendments thereto, relative to all or any part of the Collateral without the signature of such Obligor where permitted by law. The Agent shall provide a copy of such statement to such Obligor together with details of registration thereof. A photographic or other reproduction of this Agreement or any financing statement covering the Collateral or any part thereof shall be sufficient as a financing statement where permitted by law.

11. Each Obligor agrees that forthwith, upon request from time to time by the Agent acting reasonably, each Obligor shall give its consent in writing to:

- (a) the entering into by any issuer of any uncertificated securities included in or relating to the Collateral as the Agent may specify in its request, of a Control Agreement with the Agent in respect of such uncertificated securities, which consent may be incorporated into an agreement to which such issuer, the Agent and such Obligor are parties; and
- (b) the entering into by any securities intermediary for any security entitlements in respect of the financial assets deposited in or credited to a securities account included in or relating to the Collateral as the Agent may specify in its request, of a Control Agreement with the Agent in respect of such security entitlements

which consent may be incorporated into an agreement to which such securities intermediary, the Agent and such Obligor are parties.

12. Each Obligor agrees that it shall not consent to:
 - (a) the entering into by any issuer of any uncertificated securities included in or relating to the Collateral of a Control Agreement in respect of such uncertificated securities with any Person other than the Agent, the Senior Agent or such nominee or agent as either may direct; or
 - (b) the entering into by any securities intermediary for any security entitlements in respect of the financial assets deposited in or credited to a securities account included in or relating to the Collateral of a Control Agreement with respect to such securities accounts or security entitlements with any Person other than the Agent, the Senior Agent or such nominee or agent as either may direct.
13. Unless an Event of Default has occurred and is continuing, each Obligor may use the Collateral in the ordinary course of business in any lawful manner not inconsistent with this Agreement or the Credit Agreement, and the Agent and its representatives shall have the right to inspect the operations any Obligor, its books and records and the Collateral in the manner and at the times set out in the Credit Agreement.
14. Subject to the BMO Intercreditor, following the occurrence of and during the continuance of an Event of Default, the Agent may have any Collateral comprising instruments, shares, stock, warrants, bonds, debentures, debenture stock or other securities, registered in its name or in the name of its nominee and will be entitled but not bound or required to exercise any of the rights that any holder of such securities may at any time have, but the Agent shall not be responsible for any loss occasioned by the exercise of any of such rights or by failure to exercise the same within the time limit for the exercise thereof.
15. Upon any Obligor's failure to perform any of its duties hereunder the Agent may, but shall not be obliged to, perform any or all of such duties, without waiving any rights to enforce this Agreement, and each Obligor shall pay to the Agent, forthwith upon written demand therefor, an amount equal to the reasonable costs, fees and expenses incurred by the Agent in so doing plus interest thereon from the date such costs, fees and expenses are incurred until paid at the rate or rates set out in the Credit Agreement.
16. Subject to the BMO Intercreditor, upon the occurrence of an Event of Default that is continuing, the security hereby granted shall immediately become enforceable and the Agent may, in its sole discretion, forthwith or at any time thereafter:
 - (a) declare any or all of the Obligations not then due and payable to be immediately due and payable and, in such event, such Obligations shall be forthwith due and payable to the Agent without presentment protest or notice of dishonour;
 - (b) commence legal action to enforce payment or performance of the Obligations;

- (c) require each Obligor to disclose to the Agent the location or locations of the Collateral and each Obligor agrees to make such disclosure when so required by the Agent;
- (d) require each Obligor, at each Obligor's sole expense, to assemble the Collateral and deliver or make the Collateral available at a place or places designated by the Agent to each Obligor that is reasonably convenient for each Obligor, and each Obligor agrees to so assemble, deliver or make available the Collateral;
- (e) enter any premises where the Collateral may be situate and take possession of the Collateral by any method permitted by law;
- (f) repair, process, modify, complete or otherwise deal with the Collateral and prepare for the disposition of the Collateral, whether on the premises of each Obligor or otherwise and take such steps as it considers necessary to maintain, preserve or protect the Collateral;
- (g) seize, collect, realize or dispose of the Collateral by private sale, public sale, lease, or otherwise upon such terms and conditions as the Agent may determine or otherwise deal with the Collateral or any part thereof in such manner, upon such terms and conditions and of such times as may seem to the Agent advisable;
- (h) carry on all or any part of the business or businesses of each Obligor and may, to the exclusion of all others, enter upon, occupy and use all or any of such premises, buildings, plant, undertaking and other property of or used by each Obligor as part of or for such time and in such manner as the Agent sees fit, free of charge, and the Agent shall not be liable to any Obligor for any act, omission, or negligence (other than gross negligence or wilful misconduct) in so doing or for any rent, charges, depreciation, damages or other amount in connection therewith or resulting therefrom and any sums expended by the Agent shall bear interest at the rate or rates set out in the Credit Agreement;
- (i) file such proofs of claim or other documents as may be necessary or desirable to have its claim lodged in any bankruptcy, winding-up, liquidation, dissolution or other proceedings (voluntary or otherwise) relating to any Obligor;
- (j) borrow money for the purpose of carrying on the business of any Obligor or for the maintenance, preservation or protection of the Collateral and mortgage, charge, pledge or grant a security interest in the Collateral, whether or not in priority to the security created herein, to secure repayment of any money so borrowed;
- (k) where the Collateral has been disposed of by the Lender Parties as provided in paragraph 16(g), commence legal action against any Obligor for any deficiency;
- (l) pay or discharge any Lien or claims by any Person in the Collateral and the amount so paid shall be added to the Obligations and secured hereby and shall

bear interest at the highest rate of interest charged by the Lenders at that time in respect of any of the Obligations until payment thereof;

- (m) take any other action, suit, remedy or proceeding authorized or permitted by this Agreement, the PPSA or by law or equity;
- (n) to the extent permitted by Applicable Law, transfer any securities forming part of the Collateral into the name of the Agent or its nominee, with or without disclosing that the securities are subject to a security interest and cause the Agent or its nominee to become the entitlement holder with respect to any security entitlements forming part of the Collateral; and
- (o) sell, transfer or use any investment property included in the Collateral of which the Agent or its agent has “**control**” within the meaning of subsection 1.1 of the PPSA.

17. Where required to do so by the PPSA or other Applicable Law, the Agent shall give to each Obligor the written notice required by the PPSA or other Applicable Law of any intended disposition of the Collateral.

18. Any notice or communication to be given under this Agreement to the Obligors or the Agent shall be effective if given at the addresses specified in Schedule II attached hereto and in accordance with the provisions of the Credit Agreement as to the giving of notice to each, and the Obligors and the Agent may change their respective address for notices in accordance with the said provisions.

19. If the Agent is entitled to exercise its rights and remedies in accordance with paragraph 16 hereof, the Agent may take proceedings in any court of competent jurisdiction for the appointment of a receiver (which term shall include a receiver and manager) (each herein referred to as a “**Receiver**”) of the Collateral or may by appointment in writing appoint any Person to be a Receiver of the Collateral and may remove any Receiver so appointed by the Agent and appoint another in its stead; and any such Receiver appointed by instrument in writing shall have powers of the Agent set out in subparagraphs 16(b) to (l), inclusive, including, without limitation, the power (i) to take possession of the Collateral, (ii) to carry on the business of any Obligor, (iii) to borrow money required for the maintenance, preservation or protection of the Collateral or for the carrying on of the business of any Obligor on the security of the Collateral in priority to the security interest created under this Agreement, and (iv) to sell, lease or otherwise dispose of the whole or any part of the Collateral at public auction, by public tender or by private sale, either for cash or upon credit, at such time and upon such terms and conditions as the Receiver may determine; provided that, to the extent permitted and in the manner prescribed by law any such Receiver shall be deemed the agent of the Obligors and no Lender Party shall be in any way responsible for any misconduct or negligence of any such Receiver.

20. Any proceeds of any disposition of any Collateral may be applied by the Agent to the payment of reasonable expenses incurred in connection with retaking, holding, repairing, processing, preparing for disposition and disposing of the Collateral (including the remuneration of any Receiver appointed pursuant to paragraph 19, legal fees on a substantial indemnity basis

and disbursements and any other expenses), and any balance of such proceeds may be applied by the Agent towards the payment of the Obligations in such order of application as the Lender Parties may from time to time elect, subject to the provisions of the Credit Agreement. All such expenses and all amounts borrowed on the security of the Collateral under paragraphs 16 and 19 hereof shall bear interest at the rate or rates set out in the Credit Agreement. If the disposition of the Collateral fails to satisfy the Obligations and the expenses incurred by the Lender Parties, each Obligor shall be liable to pay any deficiency to the Lender Parties on demand.

21. Subject to Applicable Law, the Agent is authorized, in connection with any offer or sale of any securities forming part of the Collateral, to comply with any limitation or restriction as it may be advised by counsel is necessary to comply with Applicable Law, including compliance with procedures that may restrict the number of prospective bidders and purchasers, requiring that prospective bidders and purchasers have certain qualifications and restricting prospective bidders and purchasers to Persons who will represent and agree that they are purchasing for their own account or investment and not with a view to the distribution or resale of such securities. Subject to Applicable Law, the Agent will not be liable or accountable to any Obligor for any discount allowed by reason of the fact that such securities are sold in compliance with any such limitation or restriction.

22. Each Obligor further agrees that:

- (a) each Obligor shall not be discharged by any extension of time, additional advances, renewals and extensions, the taking of further security, releasing security, extinguishment of the security interest as to all or any part of the Collateral, or any other act except a release or discharge of the security interest upon the full payment of the Obligations including reasonable charges, expenses, fees, costs and interest;
- (b) any failure by the Agent to exercise any right set out in this Agreement shall not constitute a waiver thereof; nothing in this Agreement or in the Obligations shall preclude any other remedy by action or otherwise for the enforcement of this Agreement or the payment in full of the Obligations;
- (c) the Agent may waive, in whole or in part, any breach by any Obligor of any of the provisions of this Agreement, any default by any Obligor in payment or performance of any of the Obligations or any of its rights and remedies, whether provided for herein or otherwise, provided that no such waiver shall be effective unless given by the Agent to any Obligor in writing;
- (d) no waiver given in accordance with paragraph 22(c) shall be a waiver of any other or subsequent breach by any Obligor of any of the provisions of this Agreement, of any other or subsequent default by any Obligor in payment or performance of any of the Obligations or any of the rights and remedies of the Agent, whether provided for herein or otherwise;
- (e) all rights of the Agent and the Lender Parties hereunder shall be assignable to the extent permitted under the Credit Agreement;

- (f) it has not agreed to postpone the time of attachment and the mortgage, charge and security interest created by this Agreement is intended to attach when this Agreement is signed by each Obligor with respect to all items of Collateral in which such Obligor has rights at that moment, and shall attach to all other Collateral immediately upon such Obligor acquiring any rights therein;
- (g) it has rights in the Collateral or the power to transfer rights in the Collateral (other than after-acquired Collateral); and
- (h) value has been given.

23. Each Obligor hereby covenants and agrees with the Agent and the other Lender Parties that:

- (a) The *Land Contract (Actions) Act* (Saskatchewan) shall have no application to any action, as defined in that Act, with respect to this Agreement or the other Loan Documents; and
- (b) The *Limitation of Civil Rights Act* (Saskatchewan) shall have no application to this Agreement, the other Loan Documents or any agreement renewing, extending or collateral to this Agreement or other Loan Documents.

24. Each Obligor acknowledges having received an executed copy of this Agreement and of the financing statement registered under the PPSA evidencing the security interest created hereby.

25. Each Obligor hereby irrevocably constitutes and appoints the Agent and each of its officers holding office from time to time as the true and lawful attorney of each Obligor with full power of substitution in the name of each Obligor, to do any and all such acts and things or execute and deliver all such agreements, documents and instruments as the Agent, in its sole discretion, considers necessary or desirable to carry out the provisions and purposes of this Agreement or to exercise any of its rights and remedies hereunder, and to do all acts or things necessary to realize or collect the proceeds, including, without limitation:

- (a) to ask, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;
- (b) to receive, endorse, and collect any drafts or other instruments, documents and chattel paper, in connection with clause (a) above;
- (c) to file any claims or take any action or institute any proceedings which the Agent may reasonably deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce the rights of the Lender Parties with respect to any of the Collateral; and
- (d) to perform the affirmative obligations of each Obligor hereunder.

Each Obligor hereby acknowledges, consents and agrees that the power of attorney granted pursuant to this paragraph is irrevocable (until termination of the security interest hereunder), coupled with an interest and has been given for value consideration (the receipt and adequacy of which is acknowledged). Each Obligor hereby ratifies and agrees to ratify all acts of any such attorney taken or done in accordance with this paragraph. The Agent agrees that it shall not exercise the power of attorney granted pursuant to this paragraph 25 unless an Event of Default has occurred and is continuing.

26. The powers conferred on the Lender Parties hereunder are solely to protect their interests in the Collateral and shall not impose any duty on the Agent to exercise any such powers. Except for reasonable care of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Agent shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral.

27. Notwithstanding any other term or condition of this Agreement, this Agreement shall not relieve any Obligor or any other party to any of the Collateral from the observance or performance of any term, covenant, condition or agreement on its part to be observed or performed thereunder or from any liability to any other party or parties thereto or impose any obligation on the Agent to observe or perform any such term, covenant, condition or agreement to be so observed or performed, and each Obligor hereby agrees to indemnify and hold harmless the Agent from and against any and all losses, liabilities (including liabilities for penalties), costs and expenses which may be incurred by the Agent under the Collateral and from all claims, alleged obligation or undertaking on its part to observe, perform or discharge any of the terms, covenants and agreements contained in the Collateral, other than losses resulting from gross negligence or wilful misconduct of the Agent. The Agent may, at its option, perform any term, covenant, condition or agreement on the part of each Obligor to be performed under or in respect of the Collateral (and/or enforce any of the rights of each Obligor thereunder) without thereby waiving any rights to enforce this Agreement. Nothing contained in this paragraph 27 shall be deemed to constitute the Agent the mortgagee in possession of the Collateral or the lessee under any lease or agreement to lease unless the Agent has agreed to become such mortgagee in possession or to be a lessee.

28. Notwithstanding any other term or condition of this Agreement, voting rights attached to the shares (if any) of any professional corporation organized pursuant to the laws of the Province of British Columbia, Saskatchewan, New Brunswick or Nova Scotia, such shares being pledged in favour of the Agent pursuant to this Agreement, shall only be exercised by a person that is eligible to exercise such rights pursuant to the *Health Professions Act* (British Columbia), the *Professional Corporations Act* (Saskatchewan), *An Act Respecting the College of Physiotherapists of New Brunswick* (New Brunswick) or the *Physiotherapy Act* (Nova Scotia), as applicable.

29. Notwithstanding any other term or condition of this Agreement, “**Collateral**” shall not include Equity Interests (as defined in the Credit Agreement) not required to be pledged pursuant to Section 5.05(b) of the Credit Agreement so long as the prohibition(s) noted in such provision continues to exist.

30. All rights of the Lender Parties hereunder shall enure to the benefit of their respective successors and permitted assigns, provided that no Lender Party shall be entitled to transfer or assign any of its right, title or interest in, to, or arising under this Agreement except in accordance with the provisions governing assignment contained in the Credit Agreement and all obligations of each Obligor hereunder shall bind each Obligor and its successors and assigns.

31. Each Obligor acknowledges and agrees that in the event it amalgamates with any other corporation or corporations, it is the intention of the parties hereto that the security interest created hereby (i) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating corporations and the amalgamated corporation at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated corporation, such that the term the "Obligor" or "Obligors" when used herein would apply to each of the amalgamating corporations and the amalgamated corporation and each of the other Obligors and (ii) shall secure the "Obligations" (as that term is herein defined) of each of the amalgamating corporations and the amalgamated corporation and each of the other Obligors to the Lender Parties at the time of amalgamation and any "Obligations" of the amalgamated corporation to the Lender Parties thereafter arising. The security interest shall attach to the additional "Collateral" at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated corporation when such becomes owned or is acquired.

32. The addition of any Obligors as parties to this Agreement from time to time pursuant to an attornment agreement in the form attached hereto as Exhibit "A", and the release by the Agent of any Obligors from this Agreement from time to time, shall not require the consent of any other Obligor; and, for greater certainty, the obligations of each Obligor hereunder shall remain in full force and effect notwithstanding the said addition or release of any other Obligor.

33. This Agreement shall be interpreted in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. Without prejudice to the right of the Agent and the Lenders to commence any proceedings with respect to this Agreement in any other proper jurisdiction, the parties hereby attorn and submit to the non-exclusive jurisdiction of the courts of the Province of Ontario.

34. In the event of any conflict between the provisions hereunder and the provisions of the Credit Agreement then, notwithstanding anything contained in this Agreement, the provisions contained in the Credit Agreement shall prevail and the provisions of this Agreement will be deemed to be amended to the extent necessary to eliminate such conflict. If any act or omission of any Obligor is expressly permitted under the Credit Agreement but is expressly prohibited hereunder, such act or omission shall be permitted. If any act or omission is expressly prohibited hereunder, but the Credit Agreement does not expressly permit such act or omission, or if any act is expressly required to be performed hereunder but the Credit Agreement does not expressly relieve any Obligor from such performance, such circumstance shall not constitute a conflict between the applicable provisions hereunder and the provisions of the Credit Agreement.

35. This Agreement and the security interest, assignment and mortgage and charge granted hereby are in addition to and not in substitution for any other security now or hereafter

held by the Agent and this Agreement is a continuing agreement and security that will remain in full force and effect until discharged by the Agent.

36. No Obligor will be discharged from any of the Obligations or from this Agreement except by a release or discharge signed in writing by the Agent. Each Obligor will be entitled to require a discharge by submitting written notice to the Agent upon full and indefeasible payment and performance of the Obligations and termination of the Commitments. Upon the Agent providing a discharge and at the reasonable request and expense of each Obligor, the Agent will execute and deliver to the Obligors such financing statements and other documents or instruments as the Obligors may reasonably require and the Agent will return to the Obligors, or as the Obligors may otherwise direct the Agent, any Collateral in its possession.

37. If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof shall continue in full force and effect.

38. Each Obligor hereby waives, to the extent permitted by applicable law, the right to receive a copy of any financing statement or financing change statement, or any statement issued by any registry that confirms the registration of a financing statement or financing change statement, relating to this Agreement, the Credit Agreement, the Guarantee, or any other agreement or Loan Document between any Obligor or Obligors and the Lender Parties.

39. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by telecopy or pdf), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

40. Notwithstanding anything herein to the contrary, the security interest granted to the Agent pursuant to this Agreement and the exercise of any right or remedy by the Agent hereunder is subject to the provisions of the BMO Intercreditor. In the event of any conflict between the terms of the BMO Intercreditor and this Agreement, the terms of the BMO Intercreditor shall govern and control.

[Signature page follows]

IN WITNESS WHEREOF the parties have caused this Agreement to be executed by its officer thereunto duly authorized as of the date first written above.

CENTRIC HEALTH CORPORATION

By: _____
Name:
Title:

By: _____
Name:
Title:

CLASSIC CARE PHARMACY CORPORATION

By: _____
Name:
Title:

By: _____
Name:
Title:

CARERX ENTERPRISES LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

DON MILLS SURGICAL CENTRES INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

HAVILAND DRUGS LIMITED

By: _____
Name:
Title:

By: _____
Name:
Title:

CENTRIC SURGICAL UNIT INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

CENTRIC HEALTH PHARMACY B.C. LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

DIRECT HEALTH SOLUTIONS (2) INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

1141273 ALBERTA LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

CENTRIC DENTAL PARTNERS INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

DON MILLS SURGICAL UNIT LIMITED

By: _____
Name:
Title:

By: _____
Name:
Title:

FALSE CREEK HEALTH CARE CENTRE INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

WINNIPEG SURGERY CENTRE INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

PHARMACY WEST LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

**FALSE CREEK HEALTH CARE CENTRE
LIMITED PARTNERSHIP, BY ITS
GENERAL PARTNER, VANCOUVER
URGENT CARE CENTRE INC.**

By: _____
Name:
Title:

By: _____
Name:
Title:

**VANCOUVER URGENT CARE CENTRE
INC.**

By: _____
Name:
Title:

By: _____
Name:
Title:

PERFORMANCE ORTHOTICS INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

**THE SURGICAL WEIGHT LOSS CENTRE
INC.**

By: _____
Name:
Title:

By: _____
Name:
Title:

**LIFEMARK HEALTH LIMITED
PARTNERSHIP, BY ITS GENERAL
PARTNER, 1141273 ALBERTA LTD.**

By: _____
Name:
Title:

By: _____
Name:
Title:

CANADIAN SURGERY SOLUTIONS LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

KING WEST REHAB CENTRE INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

**BANK OF MONTREAL d.b.a. BMO
CAPITAL PARTNERS, as Agent**

By: _____
Name:
Title:

By: _____
Name:
Title:

SCHEDULE I

Item A. Trademarks

ENTITY	FORM OF INTELLECTUAL PROPERTY	NAME	STATUS	SERIAL NUMBER
Centric Health Corporation	Canadian Trademark	CENTRIC HEALTH	Registered	TMA805,013
Classic Care Pharmacy Corporation	Canadian Trademark	CLASSI-DOSE	Registered	TMA573,542

Pending Trademark Applications

Nil.

Item B. Trademark Licences

Pursuant to a Drug Trading Banner Agreement dated December 22, 2016 between Drug Trading, a division of McKesson Canada Corporation, Vic's Pharmacy Services Ltd. and Centric Health Corporation ("**Centric**"), Centric has a licence to use the Guardian or I.D.A. banner on two stores located in Grande Prairie, Alberta.

Trademark Applications in Preparation

Nil.

Item C. Locations of Collateral

	Obligor (Jurisdiction of Formation)	Chief Executive Office	Additional Places of Business and Location of Assets	Address Where Books and Records are Located	Business Address(es) where Senior Management is Located	Address from which Invoices and Accounts are Issued
1.	1141273 Alberta Ltd. (Alberta)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	No locations - not an operating company	4300 Bankers Hall West, 888 – 3rd Street S.W., Calgary, Alberta T2P 5C5 (Stikeman Elliott LLP)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	No location - not an operating company
2.	Canadian Surgery Solutions Ltd. (Alberta)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	Suite 300 – 1402 8th Avenue North West, Calgary, AB T2N 1B8	4300 Bankers Hall West, 888 – 3rd Street S.W., Calgary, Alberta T2P 5C5 (Stikeman Elliott LLP)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	Suite 300 – 1402 8th Avenue North West, Calgary, AB T2N 1B8
3.	CareRx Enterprises Ltd. (British Columbia)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	930 1 st West Street, Ste. 108, Vancouver, BC 4131 Mostar Road, Nanaimo BC 3066 Shelbourne Street, Unit 335 and 385, Victoria, BC	Suite 1700, Park Place 666 Burrard Street Vancouver, BC V6C 2X8 (Stikeman Elliott LLP)	17969 106 Avenue, Edmonton, AB, T5S 2H1	930 1st West Street, Ste. 108, Vancouver, BC 4131 Mostar Road, Nanaimo BC 3066 Shelbourne Street, Unit 335 and 385, Victoria, BC
4.	Centric Dental Partners Inc. (Ontario)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	No locations - not an operating company	5300 Commerce Court West 199 Bay Street Toronto, ON M5L 1B9 (Stikeman Elliott LLP)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	No location - not an operating company

	Obligor (Jurisdiction of Formation)	Chief Executive Office	Additional Places of Business and Location of Assets	Address Where Books and Records are Located	Business Address(es) where Senior Management is Located	Address from which Invoices and Accounts are Issued
5.	Centric Health Corporation (Federal)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	17969 and 17973 -106 Avenue, Edmonton, AB T5S 2H1 8704A Meadowlark Road, Edmonton, AB T5R 5W4 M5, 9509 – 156 Street, Edmonton, AB T5P 4J5 101,708-11 Avenue. SW Calgary, AB T2R 0E4 116 Carry Drive SE, Medicine Hat, T1B 3Z8 Suite #S242, 9705 94th Avenue, Grande Prairie AB 220A, 11460 104th Avenue, Grande Prairie AB 245A, 11460 104th Avenue, Grande Prairie, AB 9831 – 100th Avenue Grande Prairie, AB 11701 97th Avenue Grande Prairie, AB 4732-60 St. Red Deer,	5300 Commerce Court West 199 Bay Street Toronto, ON M5L 1B9 (Stikeman Elliott LLP)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	17969 and 17973 -106 Avenue, Edmonton, AB T5S 2H1 8704A Meadowlark Road, Edmonton, AB T5R 5W4 M5, 9509 – 156 Street, Edmonton, AB T5P 4J5 101,708-11 Avenue SW Calgary, AB T2R 0E4 116 Carry Drive SE, Medicine Hat, T1B 3Z8 Suite #S242, 9705 94th Avenue, Grande Prairie AB 220A, 11460 104th Avenue, Grande Prairie AB 245A, 11460 104th Avenue, Grande Prairie, AB 9831 – 100th Avenue Grande Prairie, AB 11701 97th Avenue Grande Prairie, AB

	Obligor (Jurisdiction of Formation)	Chief Executive Office	Additional Places of Business and Location of Assets	Address Where Books and Records are Located	Business Address(es) where Senior Management is Located	Address from which Invoices and Accounts are Issued
6.	Centric Health Pharmacy B.C. Ltd. (British Columbia)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	6111 River Street Richmond, BC V7C 0A2 #107 - 2714 Highway 97 North, Kelowna, BC	Suite 1700, Park Place 666 Burrard Street Vancouver, BC V6C 2X8 (Stikeman Elliott LLP)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	6111 River Street Richmond, BC V7C 0A2 #107 - 2714 Highway 97 North, Kelowna, BC
7.	Centric Surgical Unit Inc. (Ontario)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	No locations - not an operating company	5300 Commerce Court West 199 Bay Street Toronto, ON M5L 1B9 (Stikeman Elliott LLP)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	No location - not an operating company
8.	Classic Care Pharmacy Corporation (Ontario)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	1320 Heine Court, Burlington, ON L7L 6L9 1329 Heine Court Burlington Ontario L7L 6A7 108, 112 & 116 Newbold Court London Ontario N6E 1Z7 298 Forest Ave North, B110 Orillia, Ontario L3V 0C3 169 Colonnade Rd South Ottawa Ontario K2E 7J4	5300 Commerce Court West 199 Bay Street Toronto, ON M5L 1B9 (Stikeman Elliott LLP)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	1320 Heine Court, Burlington, ON L7L 6L9 1329 Heine Court Burlington Ontario L7L 6A7 108, 112 & 116 Newbold Court London Ontario N6E 1Z7 298 Forest Ave North, B110 Orillia, Ontario L3V 0C3 169 Colonnade Rd South Ottawa Ontario K2E 7J4

	Obligor (Jurisdiction of Formation)	Chief Executive Office	Additional Places of Business and Location of Assets	Address Where Books and Records are Located	Business Address(es) where Senior Management is Located	Address from which Invoices and Accounts are Issued
9.	Direct Health Solutions (2) Inc. (Ontario)	20 Eglinton Ave West, Suite 2100, Toronto, Ontario M4R 1K8	No locations - not an operating company	5300 Commerce Court West 199 Bay Street Toronto, ON M5L 1B9 (Stikeman Elliott LLP)	20 Eglinton Ave West, Suite 2100, Toronto, Ontario M4R 1K8	No location - not an operating company
10.	Don Mills Surgical Centres Inc. (Ontario)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R 1K8	No locations - not an operating company	5300 Commerce Court West 199 Bay Street Toronto, ON M5L 1B9 (Stikeman Elliott LLP)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R 1K8	20 Wynford Drive, Suite 103, North York, ON M3C 1J4
11.	Don Mills Surgical Unit Limited (Ontario)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R 1K8	20 Wynford Drive, Suite 103, North York, ON M3C 1J4	5300 Commerce Court West 199 Bay Street Toronto, ON M5L 1B9 (Stikeman Elliott LLP)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R 1K8	20 Wynford Drive, Suite 103, North York, ON M3C 1J4
12.	False Creek Health Care Centre Inc. (British Columbia)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	No locations – not an operating company	Suite 1700, Park Place 666 Burrard Street Vancouver, BC V6C 2X8 (Stikeman Elliott LLP)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	No location – not an operating company
13.	False Creek Health Care Centre Limited Partnership (British Columbia)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	555 W 8th Ave, Vancouver, BC V5Z 1C6	Suite 1700, Park Place 666 Burrard Street Vancouver, BC V6C 2X8 (Stikeman Elliott)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	555 W 8th Ave, Vancouver, BC V5Z 1C6
14.	Haviland Drugs Limited (Ontario)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	596 Davis Drive, Newmarket, ON	5300 Commerce Court West 199 Bay Street Toronto, ON M5L 1B9 (Stikeman Elliott LLP)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	596 Davis Drive, Newmarket, ON

	Obligor (Jurisdiction of Formation)	Chief Executive Office	Additional Places of Business and Location of Assets	Address Where Books and Records are Located	Business Address(es) where Senior Management is Located	Address from which Invoices and Accounts are Issued
15.	King West Rehab Centre Inc. (Ontario)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R 1K8	No locations - not an operating company	5300 Commerce Court West 199 Bay Street Toronto, ON M5L 1B9 (Stikeman Elliott LLP)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	No location - not an operating company
16.	LifeMark Health Limited Partnership (Alberta)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	No locations – not an operating company	4300 Bankers Hall West, 888 – 3rd Street S.W., Calgary, Alberta T2P 5C5 (Stikeman Elliott LLP)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R 1K8	No location – not an operating company
17.	Performance Orthotics Inc. (Ontario)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R 1K8	905 Bay Street, Unit 1 Toronto, Ontario 90 - 7th Avenue, Hanover, Ontario 291 Clements Road. W., Ajax, Ontario L1S 3W7 797 Princess Street, 102, Kingston, Ontario 26 Hospital Drive, 106, Peterborough, Ontario, K9J 7C3 309 Park Street, Brockville,	5300 Commerce Court West 199 Bay Street Toronto, ON M5L 1B9 (Stikeman Elliott LLP)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R 1K8	905 Bay Street, Unit 1 Toronto, Ontario 90 - 7th Avenue, Hanover, Ontario 291 Clements Road W., Ajax, Ontario L1S 3W7 797 Princess Street, 310, Kingston, Ontario 26 Hospital Drive, 106, Peterborough, Ontario, K9J 7C3 309 Park Street, Brockville,
18.	Pharmacy West Ltd. (Saskatchewan)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	1148 Dorothy Street, Regina Saskatchewan	1500 Hill Center I, 1874 Scarth Street Regina, Saskatchewan S4P 4E9 (MLT Aikins)	1148 Dorothy Street, Regina Saskatchewan	1148 Dorothy Street, Regina Saskatchewan

	Obligor (Jurisdiction of Formation)	Chief Executive Office	Additional Places of Business and Location of Assets	Address Where Books and Records are Located	Business Address(es) where Senior Management is Located	Address from which Invoices and Accounts are Issued
19.	The Surgical Weight Loss Centre Inc. (Ontario)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R1K8	1413 Hurontario Street, Mississauga, ON L5G 3H5	5300 Commerce Court West 199 Bay Street Toronto, ON M5L 1B9 (Stikeman Elliott LLP)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R1K8	1413 Hurontario Street, Mississauga, ON L5G 3H5
20.	Vancouver Urgent Care Centre Inc. (British Columbia)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R1K8	No locations – not an operating company	Suite 1700, Park Place 666 Burrard Street Vancouver, BC V6C 2X8 (Stikeman Elliott LLP)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R1K8	No location – not an operating company
21.	Winnipeg Surgery Centre Inc. (Manitoba)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R1K8	1291 Jefferson Avenue #7, Winnipeg, MB R2P 1S7	1000 - 330 St. Mary Avenue Winnipeg, Manitoba, Canada R3C 3Z5 (Tapper Cuddy)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R1K8	1291 Jefferson Avenue #7, Winnipeg, MB R2P 1S7

SCHEDULE II

OBLIGOR ADDRESS FOR NOTICE

CENTRIC HEALTH CORPORATION

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

CLASSIC CARE PHARMACY CORPORATION

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

CARERX ENTERPRISES LTD.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

DON MILLS SURGICAL CENTRES INC.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

HAVILAND DRUGS LIMITED

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

CENTRIC SURGICAL UNIT INC.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

CENTRIC HEALTH PHARMACY B.C. LTD.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

DIRECT HEALTH SOLUTIONS (2) INC.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

1141273 ALBERTA LTD.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

CENTRIC DENTAL PARTNERS INC.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

DON MILLS SURGICAL UNIT LIMITED

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

FALSE CREEK HEALTH CARE CENTRE INC.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

WINNIPEG SURGERY CENTRE INC.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

PHARMACY WEST LTD.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**FALSE CREEK HEALTH CARE CENTRE
LIMITED PARTNERSHIP, BY ITS
GENERAL PARTNER, VANCOUVER
URGENT CARE CENTRE INC.**

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**VANCOUVER URGENT CARE CENTRE
INC.**

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

PERFORMANCE ORTHOTICS INC.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**THE SURGICAL WEIGHT LOSS CENTRE
INC.**

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**LIFEMARK HEALTH LIMITED
PARTNERSHIP, BY ITS GENERAL
PARTNER, 1141273 ALBERTA LTD.**

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

CANADIAN SURGERY SOLUTIONS LTD.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

KING WEST REHAB CENTRE INC.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**EXHIBIT “A” TO
GENERAL SECURITY AGREEMENT**

ATTORNMENT AGREEMENT

Reference is made to the general security agreement dated ● (as the same may be amended, restated, modified or supplemented from time to time, the “**Security Agreement**”) made by the Obligors (as defined therein) in favour of Bank of Montreal d.b.a. BMO Capital Partners, in its capacity as Agent, for the benefit of each Lender Party (defined therein). Terms used herein as defined terms shall have the meanings ascribed thereto in the Security Agreement.

WHEREAS reference is made to the subordinate credit agreement dated as of May 3, 2017 (and together with any amendments, modifications, supplements, restatements or replacements, if any, from time to time, the “**Credit Agreement**”) between Centric Health Corporation, as borrower, the Agent and the Lenders party thereto from time to time;

AND WHEREAS the Security Agreement provides that additional Persons may from time to time after the date of the Security Agreement become Obligors under the Security Agreement by executing and delivering to the Agent an attornment agreement to the Security Agreement in the form of this attornment agreement;

AND WHEREAS it is a requirement under the Credit Agreement that the undersigned (the “**New Obligor**”) become an Obligor under the Security Agreement by executing and delivering this attornment agreement (the “**Attornment Agreement**”) to the Agent.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the New Obligor hereby covenants and agrees with the Agent as follows:

1. The New Obligor has received a copy of, and has reviewed, the Security Agreement and is executing and delivering this Attornment Agreement to the Agent pursuant to the Security Agreement.
2. Effective from and after the date of this Attornment Agreement:
 - (a) the New Obligor agrees to become a party to the Security Agreement as an Obligor and to be bound by the terms of the Security Agreement as if it were an original party thereto with the same force and effect, and subject to the same agreements, representations, indemnities, liabilities, obligations and security interest; and
 - (b) all property and undertaking of the New Obligor, now owned or hereafter acquired, and all property and undertaking in which the New Obligor now has or hereafter acquires an interest, is, and shall be deemed for all purposes to be, Collateral of such New Obligor for the purposes of the Security Agreement and subject to the security interest granted by the New Obligor in accordance with the provisions of the Security Agreement

as security for the due payment and performance of the Obligations of the New Obligor, including all debts, liabilities and obligations from time to time owing by the New Obligor to the Lender Parties, or any one or more of them, however or wherever incurred.

In furtherance of the foregoing (and without prejudice to its grant of security in the Security Agreement), the New Obligor grants to the Agent, for the benefit of the Lender Parties, a security interest in, and mortgages, charges, hypothecates and pledges to the Agent, for the benefit of the Agent and the Lender Parties, all present and after acquired personal property of the New Obligor and all of the present and future assets, property (both real and personal) and undertaking of the New Obligor and in all right, title and interest which the New Obligor has or may hereafter have in all of its asset, property and undertaking, including without limitation, all present and after acquired personal property, assets and undertaking, as security for the due payment and performance of the Obligations of the New Obligor, including all debts, liabilities and obligations from time to time owing by the New Obligor to the Lender Parties, or any one or more of them, under or in connection with the Credit Agreement, the Guarantee and the other Loan Documents, subject to the limitations set out in Section 1 of the Security Agreement.

Each reference to an Obligor in the Security Agreement shall be deemed to include the New Obligor. The terms and provisions of the Security Agreement are incorporated by reference in this Attornment Agreement.

3. The New Obligor agrees to provide all representations and warranties in favour of the Agent as set out in the Security Agreement, as at the date hereof.
4. The New Obligor generally agrees to observe and perform all of the obligations as an Obligor as set out in the Security Agreement.
5. Schedule I and Schedule II to the Security Agreement shall be supplemented to include the information set out in Schedule "A" hereto.
6. Except as supplemented hereby, the Security Agreement shall remain unchanged and shall be in full force and effect, enforceable in accordance with its terms.
7. This Attornment Agreement shall enure to the benefit of and be binding upon the undersigned and its respective successors and assigns.
8. This Attornment Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

DATED this _____ day of _____, _____.

[ADDITIONAL OBLIGOR]

By: _____

Name:

Title:

By: _____

Name:

Title:

Schedule "A"
AMENDMENTS TO SCHEDULES I AND II TO SECURITY AGREEMENT

SCHEDULE I

Trademarks

ENTITY	FORM OF INTELLECTUAL PROPERTY	NAME	STATUS	SERIAL NUMBER
●	●	●	●	●

Pending Trademark Applications

●

Item B. Trademark Licences

●

Trademark Applications in Preparation

●

Item C. Locations of Collateral

Obligor (Jurisdiction of Formation)	Chief Executive Office	Additional Places of Business and Location of Assets	Address Where Books and Records are Located	Business Address(es) where Senior Management is Located	Address from which Invoices and Accounts are Issued
●	●	●	●	●	●

SCHEDULE II

OBLIGOR ADDRESS FOR NOTICE

[OBLIGOR]

Address:

●

EXHIBIT 6.01(c)
FORM OF ASSIGNMENT OF INSURANCE

- See Attached -

ASSIGNMENT OF INSURANCE

THIS ASSIGNMENT OF INSURANCE (as amended, modified, supplemented, restated or replaced from time to time, this “**Assignment Agreement**”) is made this ● day of ●, 2017 by each of the undersigned (collectively, the “**Debtors**”) in favour of Bank of Montreal d.b.a. BMO Capital Partners, as administrative agent under the Credit Agreement (as defined below) (together with any successor(s) thereto in such capacity, the “**Agent**”) for the Lender Parties (as defined below).

WITNESSETH:

WHEREAS pursuant to a subordinate credit agreement dated as of May 3, 2017 (together with all amendments, modifications, supplements, restatements or replacements, if any, from time to time thereafter made thereto, the “**Credit Agreement**”), among the Agent, the other financial institutions that are or become party thereto from time to time, as lenders (each, a “**Lender**” and collectively the “**Lenders**” and together with the Agent and their respective successors and assigns, the “**Lender Parties**”) and Centric Health Corporation, as borrower (together with its successors, by amalgamation or otherwise, and permitted assigns, the “**Borrower**”), the Lenders have extended Commitments to make the advance to the Borrower;

AND WHEREAS as a condition precedent to the making of the advance to the Borrower under the Credit Agreement, each Debtor is required to execute and deliver this Assignment Agreement as continuing collateral security to secure the performance of the Obligations (as defined below);

AND WHEREAS each of the Debtors presently maintains and enjoys the benefit of certain policies of insurance, including those more particularly described in Exhibit “A” (all present and future policies of insurance covering the insurable assets of the Debtors, including, without limitation, those set out in Exhibit “A” are collectively referred to as the “**Policies**”);

AND WHEREAS each Debtor has duly authorized the execution, delivery and performance of this Assignment Agreement;

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce the Lenders to make the advance to the Borrower pursuant to the Credit Agreement, each Debtor agrees, for the benefit of each Lender Party, as follows:

Section 1 Definitions.

Unless otherwise defined herein or the context otherwise requires, terms used in this Assignment Agreement, including its preamble and recitals, have the meanings ascribed thereto in the Credit Agreement.

Section 2 Assignment of Insurance.

As security for the Obligations (defined below), each of the Debtors assigns, transfers and makes over unto the Agent, and grants to the Agent, a security interest (the “**Security Interest**”) in the Policies together with all right, title and interest and benefit in and to the same,

all proceeds and monies payable in respect thereof or at any time derived therefrom and held for the credit or benefit of the Debtors and all monies otherwise held or accumulated in connection therewith or for the purposes thereof (including all premiums paid in advance and any interest thereon) (collectively, the “**Collateral**”) with, subject to the terms of the Credit Agreement and the BMO Intercreditor, full power to, following the occurrence of an Event of Default that is continuing, (i) surrender, release, sell, assign or borrow against the Collateral or otherwise to deal with it in its discretion, (ii) receive all monies payable, held or accumulated in connection with it, and (iii) grant receipts which shall effectually release and discharge the insurance companies which have issued any of the Policies from any obligation to see to the application of any monies received by the Agent.

Section 3 Obligations Secured.

This Assignment Agreement and the security interests hereby created secure the payment and performance of, with respect to each Debtor, any and all direct and indirect, contingent and absolute obligations and liabilities of such Debtor (whether joint or several or joint and several, matured or unmatured, in any currency, and whether as principal debtor, guarantor, surety or otherwise) to the Agent and the Lenders, or any of them, under or in connection with the Credit Agreement, the Guarantee and the other Loan Documents at such time, specifically including, without limitation, the Outstanding Advances, all accrued and unpaid interest on any of the foregoing, and all fees, expenses and other amounts payable pursuant to the Credit Agreement, the Guarantee, and the other Loan Documents (collectively, the “**Obligations**”).

Section 4 Attachment.

Each of the Debtors acknowledges that (i) value has been given, (ii) it has rights in the Collateral, (iii) it has not agreed to postpone the time of attachment of the Security Interest, and (iv) it has received a duplicate original copy of this Assignment Agreement.

Section 5 Enforcement and Remedies.

The Security Interest shall be and become enforceable against each of the Debtors upon the occurrence and during the continuance of an Event of Default. The proceeds of any realization shall be appropriated on account of such part or parts of the Obligations in accordance with the Credit Agreement. Subject to the BMO Intercreditor, following the occurrence and during the continuance of an Event of Default, the Agent may compound, compromise, grant extensions, take and give up securities, accept compositions, grant releases and discharges and otherwise deal with any persons and securities as the Agent may see fit without prejudice to the liability of each of the Debtors or to the Agent’s right to retain and realize upon the Collateral or appropriate the proceeds as aforesaid.

Section 6 Appointment of Attorney.

Each Debtor hereby irrevocably constitutes and appoints the Agent and each of its officers holding office from time to time as the true and lawful attorney of each Debtor with full power of substitution in the name of each Debtor, to do any and all such acts and things or execute and deliver all such agreements, documents and instruments as the Agent considers necessary or desirable to carry out the provisions and purposes of this Assignment Agreement or to exercise any of its rights and remedies hereunder, and to do all acts or things necessary to realize or collect the proceeds. Each Debtor hereby acknowledges, consents and agrees that the

power of attorney granted pursuant to this Section 6 is irrevocable (until termination of the security interest hereunder), coupled with an interest and has been given for value consideration (the receipt and adequacy of which is acknowledged). Each Debtor hereby ratifies and agrees to ratify all acts of any such attorney taken or done in accordance with this Section 6. The Agent agrees that it shall not exercise the power of attorney granted pursuant to this Section 6 unless an Event of Default has occurred and is continuing. The powers conferred on the Lender Parties hereunder are solely to protect their interests in the Collateral and shall not impose any duty on the Agent to exercise any such powers. Except for reasonable care of the accounting for moneys actually received by it hereunder, the Agent shall have no duty as to any Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral.

Section 7 Notices.

Any notice or communication to be given under this Assignment Agreement to the Debtors or the Agent shall be effective if given at the addresses specified in Exhibit "B" attached hereto and in accordance with the provisions of the Credit Agreement as to the giving of notice to each, and the Debtors and the Agent may change their respective address for notices in accordance with the said provisions.

Section 8 No Merger.

This Assignment Agreement shall not operate by way of merger of any of the Obligations and no judgment recovered by the Agent shall operate by way of merger of, or in any way affect, the Security Interest, which is in addition to, and not in substitution for, any other security now or hereafter held by the Agent or any Lender Party in respect of the Obligations.

Section 9 Further Assurances.

Each of the Debtors shall from time to time, whether before or after the Security Interest shall have become enforceable, do all such acts and things and execute and deliver all such transfers, assignments and instruments as the Agent may reasonably require for (i) protecting the Collateral, (ii) perfecting the Security Interest, and (iii) exercising all powers, authorities and discretions conferred upon the Agent. Each of the Debtors shall, from time to time after the Security Interest has become enforceable, do all such acts and things and execute and deliver all such transfers, assignments and instruments as the Agent may reasonably require for facilitating the sale or other disposition of the Collateral in connection with its realization.

Section 10 Additional Debtors

The addition of any Debtors as parties to this Assignment Agreement from time to time pursuant to an attornment agreement in the form attached hereto as Exhibit "C", and the release by the Agent of any Debtor from this Assignment Agreement from time to time, shall not require the consent of any other Debtor; and, for greater certainty, the obligations of each Debtor hereunder shall remain in full force and effect notwithstanding the said addition or release of any other Debtor. For greater certainty, as used herein, the term "Debtor" specifically includes each party which executes and delivers to the Agent an attornment agreement in the form attached hereto as Exhibit "C".

Section 11 Supplemental Security.

This Assignment Agreement and the security interest, assignment and mortgage and charge granted hereby are in addition to and not in substitution for any other security now or hereafter held by the Agent or any Lender Party and this Assignment Agreement is a continuing agreement and security that will remain in full force and effect until discharged by the Agent.

Section 12 Successors and Assigns.

All rights of the Lender Parties hereunder shall enure to the benefit of their respective successors and permitted assigns, provided that no Lender Party shall be entitled to transfer or assign any of its right, title or interest in, to, or arising under this Assignment Agreement except in accordance with the provisions governing assignment contained in the Credit Agreement and all obligations of each Debtor hereunder shall bind each Debtor and its successors and assigns.

Section 13 Headings, etc.

The division of this Assignment Agreement into Sections and the insertion of headings are for convenient reference only and are not to affect its interpretation.

Section 14 Severability.

If any provision of this Assignment Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof shall continue in full force and effect.

Section 15 Governing Law.

This Assignment Agreement shall be interpreted in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. Without prejudice to the right of the Agent and the Lenders to commence any proceedings with respect to this Assignment Agreement in any other proper jurisdiction, the parties hereby attorn and submit to the non-exclusive jurisdiction of the courts of the Province of Ontario.

Section 16 Execution and Delivery.

This Assignment Agreement may be executed by one or more of the parties to this Assignment Agreement on any number of separate counterparts (including by telecopy or pdf), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

Section 17 Intercreditor Agreement.

Notwithstanding anything herein to the contrary, the security interest granted to the Agent pursuant to this Assignment Agreement and the exercise of any right or remedy by the Agent hereunder is subject to the provisions of the BMO Intercreditor. In the event of any conflict between the terms of the BMO Intercreditor and this Assignment Agreement, the terms of the BMO Intercreditor shall govern and control.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF the parties have caused this Assignment Agreement to be executed by its officer thereunto duly authorized as of the date first written above.

CENTRIC HEALTH CORPORATION

By: _____
Name:
Title:

By: _____
Name:
Title:

CLASSIC CARE PHARMACY CORPORATION

By: _____
Name:
Title:

By: _____
Name:
Title:

CARERX ENTERPRISES LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

DON MILLS SURGICAL CENTRES INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

HAVILAND DRUGS LIMITED

By: _____
Name:
Title:

By: _____
Name:
Title:

CENTRIC SURGICAL UNIT INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

CENTRIC HEALTH PHARMACY B.C. LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

DIRECT HEALTH SOLUTIONS (2) INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

1141273 ALBERTA LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

CENTRIC DENTAL PARTNERS INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

DON MILLS SURGICAL UNIT LIMITED

By: _____
Name:
Title:

By: _____
Name:
Title:

FALSE CREEK HEALTH CARE CENTRE INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

WINNIPEG SURGERY CENTRE INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

PHARMACY WEST LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

FALSE CREEK HEALTH CARE CENTRE LIMITED PARTNERSHIP, BY ITS GENERAL PARTNER, VANCOUVER URGENT CARE CENTRE INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

VANCOUVER URGENT CARE CENTRE INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

PERFORMANCE ORTHOTICS INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

**THE SURGICAL WEIGHT LOSS CENTRE
INC.**

By: _____
Name:
Title:

By: _____
Name:
Title:

**LIFEMARK HEALTH LIMITED
PARTNERSHIP, BY ITS GENERAL
PARTNER, 1141273 ALBERTA LTD.**

By: _____
Name:
Title:

By: _____
Name:
Title:

CANADIAN SURGERY SOLUTIONS LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

KING WEST REHAB CENTRE INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

EXHIBIT “A”

INSURANCE POLICIES

See attached.

Centric Health Corporation - Insurance Policy Summary 2016-2018

Coverage	Carrier	Policy Number	Policy Period	Limit	Deductible
Property	Royal and Sun Alliance	COM 8141945	Dec. 30, 2016 to Dec. 30, 2017	coverage limit	\$10,000
Boiler and Machinery	Boiler Inspection and Insurance Company of Canada	11503838-08	Dec. 30, 2016 to Dec. 30, 2017		\$2,500 to \$100,000 (please refer to policy)
Crime	Chubb Insurance	8249-0602	Dec. 30, 2016 to Dec. 30, 2017		\$15,000
Liability	Toronto	MMP 2345275	Dec. 30, 2016 to June 30, 2018		\$10,000
Professional Liability	Toronto	MMP 2345275	Dec. 30, 2016 to June 30, 2018		\$10,000
Cyber	Zurich Insurance	8436152-01	Dec. 30, 2016 to Dec. 30, 2017		\$100,000
Pollution Liability	Markel	EILT2452	Dec. 30, 2016 to Dec. 30, 2017		\$10,000

**EXHIBIT “B”
ADDRESS FOR NOTICE**

CENTRIC HEALTH CORPORATION

Address:
20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**CLASSIC CARE PHARMACY
CORPORATION**

Address:
20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

CARERX ENTERPRISES LTD.

Address:
20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

DON MILLS SURGICAL CENTRES INC.

Address:
20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

HAVILAND DRUGS LIMITED

Address:
20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

CENTRIC SURGICAL UNIT INC.

Address:
20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**CENTRIC HEALTH PHARMACY B.C.
LTD.**

Address:
20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

DIRECT HEALTH SOLUTIONS (2) INC.

Address:
20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

1141273 ALBERTA LTD.

Address:
20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

CENTRIC DENTAL PARTNERS INC.

Address:
20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

DON MILLS SURGICAL UNIT LIMITED

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**FALSE CREEK HEALTH CARE
CENTRE INC.**

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

WINNIPEG SURGERY CENTRE INC.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

PHARMACY WEST LTD.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**FALSE CREEK HEALTH CARE
CENTRE LIMITED PARTNERSHIP, BY
ITS GENERAL PARTNER, VANCOUVER
URGENT CARE CENTRE INC.**

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**VANCOUVER URGENT CARE CENTRE
INC.**

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

PERFORMANCE ORTHOTICS INC.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**THE SURGICAL WEIGHT LOSS
CENTRE INC.**

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**LIFEMARK HEALTH LIMITED
PARTNERSHIP, BY ITS GENERAL
PARTNER, 1141273 ALBERTA LTD.**

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**CANADIAN SURGERY SOLUTIONS
LTD.**

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

KING WEST REHAB CENTRE INC.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

EXHIBIT "C"

ATTORNMENT AGREEMENT

Reference is made to the assignment of insurance agreement dated ● (as the same may be amended, restated, modified or supplemented from time to time, the "**Assignment Agreement**") made by the Debtors (as defined therein) in favour of Bank of Montreal d.b.a. BMO Capital Partners, in its capacity as Agent, for the benefit of each Lender Party (defined therein). Terms used herein as defined terms shall have the meanings ascribed thereto in the Assignment Agreement.

WHEREAS reference is made to the subordinate credit agreement dated as of May 3, 2017 (and together with any amendments, modifications, supplements, restatements or replacements, if any, from time to time, the "**Credit Agreement**") between Centric Health Corporation, as borrower, the Agent and the Lenders party thereto from time to time;

AND WHEREAS the Assignment Agreement provides that additional Persons may from time to time after the date of the Assignment Agreement become Debtors under the Assignment Agreement by executing and delivering to the Agent an attornment agreement to the Assignment Agreement in the form of this attornment agreement;

AND WHEREAS it is a requirement under the Credit Agreement that the undersigned (the "**New Debtor**") become a Debtor under the Assignment Agreement by executing and delivering this attornment agreement (the "**Attornment Agreement**") to the Agent.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Debtor hereby covenants and agrees with the Agent as follows:

- (1) The New Debtor has received a copy of, and has reviewed, the Assignment Agreement and is executing and delivering this Attornment Agreement to the Agent pursuant to the Assignment Agreement.
- (2) Effective from and after the date of this Attornment Agreement:
 - (a) the New Debtor agrees to become a party to the Assignment Agreement as a Debtor and to be bound by the terms of the Assignment Agreement as if it were an original party thereto with the same force and effect, and subject to the same agreements, representations, indemnities, liabilities, obligations and security interest; and
 - (b) all present and future policies of insurance of the New Debtor, together with all right, title and interest and benefit in and to the same, all proceeds and monies payable in respect thereof or at any time derived therefrom and held for the credit or benefit of the Debtors and all monies otherwise held or accumulated in connection therewith or for the purposes thereof (including all premiums paid in advance and any interest thereon), is, and shall be deemed for all purposes to be,

Collateral of such New Debtor for the purposes of the Assignment Agreement and subject to the security interest granted by the New Debtor in accordance with the provisions of the Assignment Agreement as security for the due payment and performance of the Obligations of the New Debtor, including all debts, liabilities and obligations from time to time owing by the New Debtor to the Lender Parties, or any one or more of them, however or wherever incurred.

- (3) Each reference to a Debtor in the Assignment Agreement shall be deemed to include the New Debtor. The terms and provisions of the Assignment Agreement are incorporated by reference in this Attornment Agreement.
- (4) The New Debtor generally agrees to observe and perform all of the obligations as a Debtor as set out in the Assignment Agreement.
- (5) Exhibit "A" and Exhibit "B" to the Assignment Agreement shall be supplemented to include the information set out in Schedule "A" hereto.
- (6) Except as supplemented hereby, the Assignment Agreement shall remain unchanged and shall be in full force and effect, enforceable in accordance with its terms.
- (7) This Attornment Agreement shall enure to the benefit of and be binding upon the undersigned and its respective successors and assigns.
- (8) This Attornment Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

DATED this _____ day of _____, _____.

[ADDITIONAL DEBTOR]

By:_____

Name:

Title:

By:_____

Name:

Title:

SCHEDULE “A”

**AMENDMENTS TO EXHIBIT “A” AND EXHIBIT “B” TO ASSIGNMENT
AGREEMENT**

Exhibit “A”

INSURANCE POLICIES

[●]

Exhibit “B”

DEBTOR ADDRESS FOR NOTICE

[DEBTOR]

Address:

[●]

EXHIBIT 6.01(d)
FORM OF PLEDGE AGREEMENTS

- See Attached -

SHARE PLEDGE AGREEMENT

THIS SHARE PLEDGE AGREEMENT (as amended, modified, supplemented, restated or replaced from time to time, this “**Pledge Agreement**”) is made this ● day of ●, 2017 by each of the undersigned Pledgors (as defined below) in favour of Bank of Montreal d.b.a. BMO Capital Partners, as administrative agent under the Credit Agreement (as defined below) (together with any successor(s) thereto in such capacity, the “**Agent**”) for the Lender Parties (as defined below).

WITNESSETH:

WHEREAS pursuant to a subordinate credit agreement dated as of May 3, 2017 (together with all amendments, modifications, supplements, restatements or replacements, if any, from time to time thereafter made thereto, the “**Credit Agreement**”), among the Agent, the other financial institutions that are or become party thereto from time to time, as lenders (each, a “**Lender**” and collectively the “**Lenders**” and together with the Agent and their respective successors and assigns, the “**Lender Parties**”) and Centric Health Corporation, as borrower (together with its successors, by amalgamation or otherwise, and permitted assigns, the “**Borrower**”), the Lenders have extended Commitments to make the advance to the Borrower;

AND WHEREAS as a condition precedent to the making of the advance under the Credit Agreement, each Pledgor is required to execute and deliver this Pledge Agreement as continuing collateral security to secure the performance of the Obligations (as defined below);

AND WHEREAS each Pledgor has duly authorized the execution, delivery and performance of this Pledge Agreement;

NOW THEREFORE for good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, and in order to induce the Lenders to make the advance to the Borrower pursuant to the Credit Agreement, each Pledgor agrees, for the benefit of each Lender Party, as follows:

ARTICLE I

DEFINITIONS

1.1 Certain Terms. The following terms when used in this Pledge Agreement, including its preamble and recitals, shall have the following meanings (such definitions to be equally applicable to the singular and plural forms thereof):

“**Account Control Agreement**” means, with respect to a Securities Account, a securities account control agreement between a Pledgor, the Agent and the Securities Intermediary which maintains such Securities Account on behalf of such Pledgor, as the same may be amended from time to time.

“**Agent**” is defined in the preamble.

“Collateral” is defined in Section 2.1.

“Credit Agreement” is defined in the first recital.

“Delivery” and the corresponding term **“Delivered”** when used with respect to Collateral means:

- (i) in the case of Collateral constituting Certificated Securities, transfer thereof to the Agent or its nominee by physical delivery of the Security Certificates to the Agent or its nominee, such Collateral to be endorsed for transfer or accompanied by stock powers of attorney duly executed in blank, all in form and content satisfactory to the Agent acting reasonably;
- (ii) in the case of Collateral constituting Uncertificated Securities, (A) registration thereof on the books and records of the issuer thereof in the name of the Agent or its nominee or (B) the execution and delivery by the issuer thereof of an effective agreement (each, an **“Issuer Control Agreement”**), pursuant to which such issuer agrees that it will comply with instructions originated by the Agent or its nominee, acting reasonably, without further consent of the applicable Pledgor or any other person;
- (iii) in the case of Collateral constituting Security Entitlements in respect of Financial Assets deposited in or credited to a Securities Account, (A) completion of all actions necessary to constitute the Agent or its nominee the entitlement holder with respect to each such Security Entitlement or (B) the execution and delivery by the relevant Securities Intermediary of an effective Account Control Agreement pursuant to which such Securities Intermediary agrees to comply with entitlement orders originated by the Agent or its nominee without further consent of the applicable Pledgor or any other person; and
- (iv) in each case such additional or alternative procedures as may hereafter become reasonably appropriate to grant control of, or otherwise perfect a security interest in, any Collateral in favour of the Agent or its nominee.

“Discharge Event” means the payment in full (or cancellation in the case of letters of credit or bankers’ acceptances) of all Obligations and the termination of all Commitments.

“Distributions” means all stock dividends, liquidating dividends, shares of stock resulting from (or in connection with the exercise of) stock splits, reclassifications, warrants, options, non-cash dividends, amalgamations, mergers, consolidations, and all other distributions (whether similar or dissimilar to the foregoing) on or with respect to any Pledged Shares or other shares of capital stock constituting Collateral, but shall not include Dividends.

“Dividends” means cash dividends and cash distributions with respect to any Pledged Shares or other Pledged Property made in the ordinary course of business but excludes any liquidating dividend.

“Issuer Control Agreement” has the meaning set out in clause (ii) of the definition of **“Delivery”**.

“Lender” is defined in the first recital.

“Lender Parties” is defined in the first recital, and a **“Lender Party”** means any one of them.

“Obligations” means, at any time, with respect to each Pledgor, all direct and indirect, contingent and absolute obligations and liabilities of such Pledgor (whether joint or several or joint and several, matured or unmatured, in any currency, and whether as principal debtor, guarantor, surety or otherwise) to the Agent and the Lenders, or any of them, under or in connection with the Credit Agreement, the Guarantee and the other Loan Documents at such time, specifically including, without limitation, the Outstanding Advances, all accrued and unpaid interest on any of the foregoing, and all fees, expenses and other amounts payable pursuant to the Credit Agreement, the Guarantee, and the other Loan Documents.

“Pledge Agreement” is defined in the preamble.

“Pledge Agreement Supplement” has the meaning set out in clause (i) of Section 2.3.

“Pledged Property” means all Pledged Shares and all other pledged shares of capital stock, all substitutions therefor and additions thereto, all other securities, all other instruments which are now being delivered by the Pledgors, to the Agent or which may from time to time hereafter be delivered by any Pledgor to the Agent for the purpose of pledge under this Pledge Agreement, and all proceeds of any of the foregoing.

“Pledged Share Issuer” means each Person identified in Schedule I hereto (together with any successor(s)) as the issuer of the Pledged Shares identified opposite the name of such Person, and each other Person whose capital stock is pledged or is required to be pledged from time to time under the Credit Agreement by each Pledgor to the Agent as Collateral hereunder.

“Pledged Shares” has the meaning set out in clause (i) of the definition of “Stock”.

“Pledgor” means collectively each of the undersigned and specifically includes each party which executes and delivers to the Agent an attornment agreement in the form attached hereto as Exhibit “A” and **“Pledgor”** means any one of the Pledgors as the context requires.

“PPSA” means the Personal Property Security Act as in effect in the Province of Ontario.

“Senior Agent” means Bank of Montreal, as administrative agent for the senior lenders under the BMO Credit Agreement.

“Stock” means

- (i) all Securities, including, without limitation, the shares in the capital stock described in Schedule I, as such Schedule may be amended, supplemented or modified from time to time (collectively, the **“Pledged Shares”**) owned by each Pledgor, all Security Certificates, if any, and other instruments evidencing or representing such Pledged Shares, and all dividends, interest, distributions, cash, instruments and other property, income, profits and proceeds from time to time

received or receivable upon or otherwise distributed or distributable in respect of or in exchange for any and all of the Pledged Shares;

- (ii) all additional or substitute shares of capital stock or other equity interests of any class of any issuer from time to time issued to or otherwise acquired by each Pledgor in any manner in respect of Pledged Shares, the Security Certificates, if any, and other instruments representing such additional or substitute shares, and all dividends, interests, distributions, cash, instruments and other property, income, profits and proceeds from time to time received or receivable upon or otherwise distributed or distributable in respect of or an exchange for any or all of such additional or substitute shares; and
- (iii) to the extent not otherwise included in the foregoing, all Proceeds thereof.

“**ULC**” means an issuer that is an unlimited company, unlimited liability corporation or unlimited liability company incorporated pursuant to or otherwise governed by the laws of any of the provinces of Canada.

“**ULC Laws**” means the *Companies Act* (Nova Scotia), the *Business Corporations Act* (Alberta), the *Business Corporations Act* (British Columbia), and any other present or future applicable laws of any of the provinces of Canada governing ULCs.

“**ULC Shares**” means shares or other equity interests in the capital stock of a ULC at any time owned or otherwise held by a Pledgor.

1.2 Credit Agreement Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Pledge Agreement, including its preamble and recitals, have the meanings ascribed thereto in the Credit Agreement.

1.3 PPSA Definitions. Unless otherwise defined herein or in the Credit Agreement or the context otherwise requires, terms for which meanings are provided in the PPSA (including, without limitation, the terms “Certificated Security”, “Financial Asset”, “Proceeds”, “Securities Account”, “Securities Intermediary”, “Security”, “Security Certificate”, “Security Entitlement” and “Uncertificated Security”) are used in this Pledge Agreement, including its preamble and recitals, with such meanings.

ARTICLE II

PLEDGE

2.1 Grant of Security Interest. As general and continuing collateral security for the payment and performance of its Obligations, each Pledgor hereby pledges, hypothecates, assigns, charges, mortgages, delivers, and transfers to the Agent, for its benefit and the benefit of each of the other Lender Parties, and hereby grants to the Agent, for its benefit and the benefit of each of the other Lender Parties, a continuing security interest in, all of the following property of such Pledgor now owned or hereafter acquired (collectively, the “**Collateral**”):

- (a) all Securities Accounts in the name of any Pledgor, including any and all assets of whatever type or kind deposited in or credited to such Securities Accounts, including all Financial Assets, all Security Entitlements related to such Financial Assets, and all certificates and other instruments from time to time representing or evidencing the same, and all dividends, interest, distributions, cash and other property from time to time received or receivable upon or otherwise distributed or distributable in respect of or in exchange for any or all of the foregoing;
- (b) all Stock;
- (c) all Financial Assets;
- (d) all Security Entitlements; and
- (e) all Proceeds in respect of the foregoing and all rights and interest of each Pledgor in respect thereof or evidenced thereby, including all money received or receivable from time to time by each Pledgor in connection with the sale of any of the foregoing.

2.2 Security for Obligations. This Pledge Agreement and the Collateral granted herewith secures the payment and performance in full of all Obligations whether for principal, interest, costs, fees, expenses, or otherwise. The security interest granted hereby and all rights of the Agent hereunder and all obligations of each Pledgor hereunder are unconditional and absolute and independent and separate from any other security for the Obligations, whether executed by a Pledgor or any other person.

2.3 Subsequently Acquired Collateral. To the extent any Pledgor acquires, by way of amalgamation, acquisition or otherwise, any additional Collateral at any time or from time to time after the date hereof, such Collateral will automatically (and without any further action being required to be taken by the Agent) be subject to the security interest and pledge created hereby. Each Pledgor will take, or cause to be taken, as promptly as practicable and, in any event within three Business Days after it obtains such additional Collateral:

- (i) deliver to the Agent a duly executed Pledge Agreement Supplement in the form of Exhibit "B"; and
- (ii) at the same time comply with Section 2.4 in respect of such subsequently acquired Collateral to the extent applicable thereto.

2.4 Delivery of Collateral. Subject to the BMO Intercreditor, all Collateral must be Delivered promptly to the Agent or its nominee. Following the occurrence of an Event of Default that is continuing, the Agent may, at its option, cause all or any of the Collateral to be registered in the name of the Agent or its nominee.

2.5 Dividends on Pledged Shares. In the event that any Dividend is to be paid on any Pledged Share at a time when no Event of Default has occurred and is continuing or would result therefrom, such Dividend or payment may be paid directly to the applicable Pledgor. If any Event of Default has occurred and is continuing or would result from the payment of any Dividend on any Pledged Share, then any such Dividend or payment shall be paid directly to the

Agent, and the applicable Pledgor shall promptly pay any such Dividend received by it in contravention of this Section to the Agent and until such Dividend is so paid to the Agent it shall be held separate and apart from the applicable Pledgor's other property in trust for the benefit of the Lender Parties by the applicable Pledgor.

2.6 Reclassifications, etc. In the event that any of the Pledged Shares are changed, classified or reclassified, subdivided or converted into a different number or class of shares or otherwise, or if any additional shares are subscribed for or issued to any Pledgor for any other reason, the shares or other securities resulting from any such change, classification, reclassification, subdivision, conversion, subscription or issuance and the certificates representing the same shall be delivered by such Pledgor to and held by the Agent in place of or in addition to, as the case may be, the Pledged Shares. The provisions of this section shall similarly apply to successive such changes, classifications, reclassifications, subdivisions, conversions, subscriptions, consolidations, reorganizations, mergers, amalgamations and sales.

2.7 Continuing Security Interest. This Pledge Agreement shall create a continuing security interest in the Collateral and shall:

- (a) remain in full force and effect until the occurrence of a Discharge Event;
- (b) be binding upon each Pledgor and its successors and assigns; and
- (c) enure, together with the rights and remedies of the Agent hereunder, to the benefit of the Agent and each other Lender Party.

None of the Lender Parties may assign or otherwise transfer any of their right, title or interest in, to or arising under this Pledge Agreement except in accordance with the provisions governing assignment by the Lender Parties contained in the Credit Agreement. Upon the occurrence of a Discharge Event, the security interest granted herein shall terminate and all rights to the Collateral shall revert to the applicable Pledgors. Upon the occurrence of any such Discharge Event, the Agent will, at any Pledgor's sole expense, deliver to such Pledgor, without any representations, warranties or recourse of any kind whatsoever (except a representation that it has not assigned the same), all certificates and instruments representing or evidencing all Pledged Shares of such Pledgor, together with all other Collateral of such Pledgor held by the Agent hereunder, and execute and deliver to such Pledgor such documents as such Pledgor shall reasonably request to evidence such termination.

2.8 Unlimited Liability Company. The Pledgors acknowledge that certain of the Collateral may now or in the future consist of ULC Shares, and that it is the intention of the Agent and the Pledgors that the Agent should not under any circumstances prior to realization thereon (any such realization to be in the sole unfettered discretion of the Agent) be held to be a "member" or a "shareholder", as applicable, of a ULC for the purposes of any ULC Laws. Therefore, notwithstanding any provisions to the contrary contained in this Pledge Agreement, the Credit Agreement or any other Loan Document, where a Pledgor is the registered owner of ULC Shares which are Collateral, such Pledgor shall remain the sole registered owner of such ULC Shares until such time, if ever, as such ULC Shares are effectively transferred into the name of the Agent (in the sole unfettered discretion of the Agent), or any other Person on the books and

records of the applicable ULC. Accordingly, each Pledgor shall be entitled to receive and retain for its own account any dividend on or other distribution, if any, with respect to such ULC Shares (except for any Dividend or Distribution comprised of pledged Security Certificates, which shall, subject to the Credit Agreement and the other Loan Documents, be delivered to the Agent to hold in accordance with Section 2.5 above) and shall have the right to vote such ULC Shares and to control the direction, management and policies of the applicable ULC to the same extent as the Pledgors would if such ULC Shares were not pledged to the Agent. Nothing in this Pledge Agreement, the Credit Agreement or any other Loan Document is intended to, and nothing in this Pledge Agreement, the Credit Agreement or any other Loan Document shall, constitute the Agent, or any other Person other than the Pledgors, a member or shareholder of a ULC for the purposes of any ULC Laws (whether listed or unlisted, registered or beneficial), until such time, if ever, as notice is given to a Pledgor and further steps are taken pursuant hereto or thereto so as to register the Agent, or such other Person, as specified in such notice, as the holder of the ULC Shares. To the extent any provision hereof would have the effect of constituting the Agent as a member or a shareholder, as applicable, of any ULC prior to such time, such provision shall be severed herefrom and shall be ineffective with respect to ULC Shares which are Collateral without otherwise invalidating or rendering unenforceable this Pledge Agreement or invalidating or rendering unenforceable such provision insofar as it relates to Collateral which is not ULC Shares. Except upon the exercise of rights of the Agent (in the sole unfettered discretion of the Agent) to sell, transfer or otherwise dispose of ULC Shares in accordance with the Loan Documents, the Pledgors shall not cause or permit, or enable an issuer that is a ULC in which it holds ULC Shares to cause or permit, the Agent to: (a) be registered as a shareholder or member of such issuer; (b) have any notation entered in their favour in the share register of such issuer; (c) be held out as shareholders or members of such issuer; (d) receive, directly or indirectly, any dividends, property or other distributions from such issuer by reason of the Agent holding a Lien over the ULC Shares; or (e) act as a member or shareholder of such issuer, or exercise any rights of a shareholder or member including the right to attend a meeting of, or to vote its ULC Shares of such issuer.

2.9 Additional Pledgors. The addition of any Pledgor as a party to this Pledge Agreement from time to time pursuant to an attornment agreement in the form of Exhibit "A", and the release by the Agent of any Pledgor from this Pledge Agreement from time to time, shall not require the consent of any other Pledgor; and, for greater certainty, the obligations of each Pledgor hereunder shall remain in full force and effect notwithstanding the said addition or release of any other Pledgor.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

3.1 Warranties, etc. Each Pledgor represents and warrants the following to each Lender Party, as at the date of each pledge and delivery hereunder (including each pledge and delivery of Pledged Shares after the date hereof) by any Pledgor to the Agent of any Collateral, as set forth in this Article.

(a) Ownership, No Liens, etc. Each Pledgor is the legal and beneficial owner of, and has good and marketable title to (and has full right and authority to create the security

interest, pledge and assign and to cause Delivery of the Collateral) the Collateral, free and clear of all Liens, except for Permitted Liens and any security interest in favour of a Securities Intermediary which is consented to in writing by the Agent, provided such security interest in favour of such Securities Intermediary is subordinated to the Agent's security interest in the Collateral on terms and pursuant to agreements in form and substance satisfactory to the Agent. Except as set forth in Section 3.1(c)(ii) below, there is no existing agreement, option, right or privilege capable of becoming an agreement or option pursuant to which a Pledgor would be required to sell or otherwise dispose of any of the Collateral.

- (b) Control. No Collateral is in the possession or control of any person, except that the Agent or its nominee or a Securities Intermediary acting on its behalf may have possession or control of the Collateral.
- (c) As to Pledged Shares. In the case of any Pledged Shares constituting Collateral, (i) all of such Pledged Shares are duly authorized and validly issued, fully paid, and non-assessable, and constitute such percentage of all of the issued and outstanding shares of each such class of capital stock of each Pledged Share Issuer as set forth on Schedule I attached hereto, (ii) there is no agreement, option, warrant, privilege or right pursuant to which a Pledgor may be required to sell or otherwise dispose of any of the Pledged Shares except pursuant to the BMO Intercreditor, and (iii) no Pledgor has direct Subsidiaries other than the Pledged Share Issuers or except as permitted pursuant to Section 5.05(b) of the Credit Agreement.
- (d) Authorization, Approval, etc. Except for the consent of the board of directors of each Pledgor, the Pledged Share Issuers, and any shareholder or other party as required by any applicable shareholders agreement, which in each case have been obtained, no authorization, approval, or other action by, and no notice to or filing with, any governmental authority, regulatory body or any other Person is required either:
 - (i) for the pledge by each Pledgor of any Collateral pursuant to this Pledge Agreement or for the execution, delivery, and performance of this Pledge Agreement by each Pledgor; or
 - (ii) for the exercise by the Agent of the voting or other rights provided for in this Pledge Agreement, or the remedies in respect of the Collateral pursuant to this Pledge Agreement except as may be required in connection with a disposition of the Collateral pledged hereunder by laws affecting the offering and sale of securities generally.
- (e) Unlimited Liability Company. Notwithstanding any other provision in this Pledge Agreement or any other agreement between the Agent and the Pledgors, the Pledgors are the sole registered and beneficial owner of all ULC Shares subject to the security interests created hereby, if any, and will remain the owners of all such ULC Shares until such time, if ever, as the ULC Shares are transferred into the name of the Agent (in its sole unfettered discretion) or another Person on the books and records of the ULC issuer thereof.

ARTICLE IV

COVENANTS

4.1 Protect Collateral; Further Assurances, etc. No Pledgor will sell, assign, transfer, pledge or encumber in any other manner the Collateral (except in favour of the Agent hereunder, or except as permitted by the Credit Agreement or the BMO Intercreditor). Each Pledgor will warrant and defend the right and title herein granted unto the Agent in and to the Collateral (and all right, title, and interest represented by the Collateral) against the claims and demands of all Persons whomsoever. Each Pledgor agrees that at any time, and from time to time, at the expense of each Pledgor, each Pledgor will promptly execute and deliver all further instruments and take all further action reasonably requested by the Agent that may be necessary in the opinion of the Agent in order to perfect and protect any security interest granted or purported to be granted hereby or to enable the Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral.

4.2 Stock Powers, etc. Each Pledgor agrees that all Pledged Shares (and all other shares of capital stock constituting Collateral, except for ULC Shares) delivered by each Pledgor pursuant to this Pledge Agreement will be accompanied by duly executed undated blank stock powers, or other equivalent instruments of transfer acceptable to the Agent acting reasonably. Each Pledgor will, from time to time upon the request of the Agent, promptly deliver to the Agent such stock powers, instruments, and similar documents, satisfactory in form and substance to the Agent, with respect to the Collateral as the Agent may reasonably request and will, from time to time following the occurrence of an Event of Default that is continuing upon the request of the Agent, promptly transfer any Pledged Shares or other shares of common stock constituting Collateral into the name of any nominee designated by the Agent.

4.3 Continuous Pledge. Subject to Section 2.5 and Section 4.4 hereof and the BMO Intercreditor, each Pledgor will, at all times, keep pledged to the Agent pursuant hereto, and shall deliver forthwith to the Agent, all Pledged Shares and all other shares of capital stock constituting Collateral, all Dividends and Distributions with respect to the Pledged Shares, and all other Collateral and rights from time to time received by or distributable to any Pledgor in respect of any Collateral and will immediately duly pledge on a perfected basis, subject only to Permitted Liens, all capital stock issued by any Pledged Share Issuer to such Pledgor.

4.4 Voting Rights; Dividends, etc. Subject to Section 7.7 and the BMO Intercreditor, each Pledgor agrees that after any Event of Default shall have occurred and be continuing:

- (a) it shall promptly, upon receipt thereof by such Pledgor and, without any request therefor by the Agent, deliver to the Agent all Dividends, Distributions, and all proceeds of the Collateral, all of which shall be held by the Agent as additional Collateral for use in accordance with Section 6.3;
- (b) the Agent may exercise (to the exclusion of such Pledgor) the voting power and all other incidental rights of ownership with respect to any Pledged Shares (other than the ULC Shares) or other shares of capital stock constituting Collateral and each Pledgor hereby

grants to the Agent an irrevocable proxy, exercisable under such circumstances, to vote the Pledged Shares and such other Collateral; and

- (c) it shall promptly deliver to the Agent such additional proxies and other documents reasonably requested by the Agent that may be necessary, in the opinion of the Agent, to allow the Agent to realize such Dividends, Distributions or proceeds of Collateral or to exercise such voting power.

All Dividends, Distributions and proceeds which may at any time, and from time to time, be held by any Pledgor but which such Pledgor is then obligated to deliver to the Agent, shall, until delivery to the Agent, be held by such Pledgor separate and apart from its other property in trust for the Lender Parties until delivery to the Agent. The Agent agrees that unless an Event of Default shall have occurred and be continuing, each Pledgor shall have the exclusive voting power with respect to any shares of capital stock (including any of the Pledged Shares) constituting Collateral and the Agent shall, upon the written request of a Pledgor, promptly deliver such proxies and other documents, if any, as shall be reasonably requested by such Pledgor which are necessary to allow such Pledgor to exercise voting power with respect to any such share of capital stock (including any of the Pledged Shares) constituting Collateral; provided, however, that no vote shall be cast, or consent, waiver, or ratification given, or action taken by any Pledgor that would be prejudicial to the interests of the Lender Parties, impair any Collateral or be inconsistent with or violate any provision of the Credit Agreement or any other Loan Document (including this Pledge Agreement) or would have the intent of reducing in a material way the value of the Collateral as security for the Obligations or imposing any restriction on the transferability of any of the Collateral.

4.5 Representations and Warranties. Each Pledgor will ensure that the representations and warranties set forth in Article III will be true and correct at all times.

ARTICLE V

THE AGENT

5.1 Agent Appointed Attorney-in-Fact. Each Pledgor hereby irrevocably appoints the Agent as such Pledgor's attorney-in-fact with effect following the occurrence and during the continuance of an Event of Default, with full power of substitution and authority in the place and stead of such Pledgor and in the name of such Pledgor or otherwise, from time to time in the Agent's discretion, to take any action and to execute any instrument which the Agent may reasonably deem necessary or advisable to accomplish the purposes of this Pledge Agreement, including without limitation:

- (a) to transfer any or all of the Pledged Property into the name of the Agent or its nominee;
- (b) to ask, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;
- (c) to receive, endorse, and collect any drafts or other instruments, documents and chattel paper, in connection with clause (a) above; and

- (d) to file any claims or take any action or institute any proceedings which the Agent may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce the rights of the Lender Parties with respect to any of the Collateral.

Each Pledgor hereby acknowledges, consents and agrees that the power of attorney granted pursuant to this Section is (until termination of the security interest granted hereunder upon the occurrence of a Discharge Event) irrevocable, coupled with an interest and has been given for valuable consideration (the receipt and adequacy of which is acknowledged).

5.2 Agent May Perform. If any Pledgor fails to perform any agreement contained herein, the Agent may itself perform, or cause performance of, such agreement, and the expenses of the Agent incurred in connection therewith shall be payable by the Pledgors pursuant to Section 6.4.

5.3 Agent Has No Duty. The powers conferred on the Agent hereunder are solely to protect its interest (on behalf of the Lender Parties) in the Collateral and shall not impose any duty on it to exercise any such powers. Except for reasonable care of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Agent shall have no duty as to any Collateral or responsibility for:

- (a) ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Pledged Property, whether or not the Agent has or is deemed to have notice or knowledge of such matters; or
- (b) taking any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral.

5.4 Reasonable Care. The Agent is required to exercise reasonable care in the custody and preservation of any of the Collateral in its possession; provided, however, the Agent shall be deemed to have exercised reasonable care in the custody and preservation of any of the Collateral if it takes such action for that purpose as a Pledgor requests in writing, but failure of the Agent to comply with any such request at any time shall not in itself be deemed a failure to exercise reasonable care.

ARTICLE VI

REMEDIES

6.1 Certain Remedies. Whenever an Event of Default shall have occurred under the Credit Agreement and be continuing, without limiting the rights of the Agent under or pursuant to this Pledge Agreement, the Credit Agreement, any other Loan Document or any other security provided by any Pledgor to the Agent pursuant to or in connection with the Credit Agreement or otherwise provided by Applicable Law, the Agent shall be entitled and shall have the authority by itself or through its agents (including, without limitation, any receiver or receiver and manager) to do any of the following:

- (a) The Agent may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it under Applicable Law or any other agreement (including the right to give entitlement orders, instructions or a notice of

exclusive control to a Securities Intermediary subject to an Account Control Agreement or an issuer subject to an Issuer Control Agreement), all the rights and remedies of a secured party upon default under the PPSA and also may, without notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Agent's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Agent may deem commercially reasonable. Each Pledgor agrees that, to the extent notice of sale shall be required by law, at least fifteen days prior notice to the Pledgors of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

- (b) The Agent may:
 - (i) transfer all or any part of the Collateral into the name of the Agent or its nominee, with or without disclosing that such Collateral is subject to the Lien and security interest created hereunder;
 - (ii) vote any of the Collateral (whether or not registered in the name of the Agent or its nominee) and give or withhold all consents, waivers and ratifications in respect thereof;
 - (iii) notify the parties obligated on any of the Collateral to make payment to the Agent of any amount due or to become due thereunder;
 - (iv) enforce collection of any of the Collateral by suit or otherwise, and surrender, release or exchange all or any part thereof, or compromise or extend or renew for any period (whether or not longer than the original period) any obligations of any nature of any party with respect thereto;
 - (v) endorse any cheques, drafts, or other writings in any Pledgor's name to allow collection of the Collateral;
 - (vi) take control of any proceeds of the Collateral; and
 - (vii) execute (in the name, place and stead of any Pledgor) endorsements, assignments, stock powers and other instruments of conveyance or transfer with respect to all or any of the Collateral.
- (c) The Agent may purchase any of the Collateral, whether in connection with a sale made under the power of sale herein contained or pursuant to judicial proceedings or otherwise and accept the Collateral in satisfaction of the Obligations upon notice to the Pledgors of its intention to do so in the manner required by law.
- (d) The Agent may (i) grant extensions of time, (ii) take and perfect or abstain from taking and perfecting security, (iii) give up securities, (iv) accept compositions or compromises,

- (v) grant releases and discharges, and (vi) release any part of the Collateral or otherwise deal with the Pledgors, debtors of the Pledgors, sureties and others and with the Collateral and other security as the Agent sees fit without prejudice to the liability of any Pledgor to the Agent or the Agent's rights hereunder.
- (e) The Agent will not be liable or responsible for any failure to seize, collect, realize, or obtain payment with respect to the Collateral and is not bound to institute proceedings or to take other steps for the purpose of seizing, collecting, realizing or obtaining possession or payment with respect to the Collateral or for the purpose of preserving any rights of the Agent, any Pledgor or any other person, in respect of the Collateral.
- (f) The Agent may apply any proceeds of realization of the Collateral to payment of expenses in connection with the preservation and realization of the Collateral as above described and the Agent may, subject to the provisions of the Credit Agreement and applicable law, apply any balance of such proceeds to payment of the Obligations in such order as the Agent sees fit. If there is any surplus remaining, the Agent may pay it to any person having a claim thereto in priority to the Pledgors of whom the Agent has knowledge and any balance remaining must be paid to the Pledgors. If the disposition of the Collateral fails to satisfy the Obligations secured by this Pledge Agreement and the aforesaid expenses, each Pledgor will be liable to pay any deficiency to the Agent forthwith on demand.

6.2 Compliance with Restrictions. Each Pledgor agrees that in any sale of any of the Collateral following an Event of Default which is continuing, the Agent is hereby authorized to comply with any limitation or restriction in connection with such sale as it may be advised by counsel is necessary in order to avoid any violation of Applicable Law (including compliance with such procedures as may restrict the number of prospective bidders and purchasers, require that such prospective bidders and purchasers have certain qualifications, and restrict such prospective bidders and purchasers to Persons who will represent and agree that they are purchasing for their own account for investment and not with a view to the distribution or resale of such Collateral), or in order to obtain any required approval of the sale or of the purchaser by any governmental regulatory authority or official, and each Pledgor further agrees that such compliance shall not result in such sale being considered or deemed not to have been made in a commercially reasonable manner, nor shall the Lender Parties be liable nor accountable to any Pledgor for any discount allowed by the reason of the fact that such Collateral is sold in compliance with any such limitation or restriction.

6.3 Application of Proceeds. All cash proceeds received by the Agent in respect of any sale of, collection from, or other realization upon, all or any part of the Collateral may, in the discretion of the Agent, be held by the Agent as additional collateral security for, or then or at any time thereafter be applied (after payment of any amounts payable to the Agent pursuant to the Credit Agreement) in whole or in part by the Agent against, all or any part of the Obligations in such order as the Agent shall elect, subject to the provisions of the Credit Agreement. Any surplus of such cash or cash proceeds held by the Agent and remaining after payment and satisfaction in full of all the Obligations, and the termination of all Commitments, shall be paid over to the applicable Pledgor or to whomsoever may be lawfully entitled to receive such surplus.

6.4 Indemnity and Expenses. Each Pledgor hereby indemnifies and holds harmless the Agent from and against any and all claims, losses and liabilities arising out of or resulting from this Pledge Agreement (including enforcement of this Pledge Agreement), save and except for claims, losses and liabilities arising from the gross negligence or wilful misconduct of the Agent. Upon demand, the Pledgors will pay to the Agent the amount of any and all reasonable and documented out-of-pocket expenses, including the reasonable fees and disbursements of its counsel and of any Securities Intermediary, experts and agents, which the Agent may incur in connection with:

- (a) the administration of this Pledge Agreement;
- (b) the custody, preservation, use, or operation of, or the sale of, collection from, or other realization upon, any of the Collateral;
- (c) the exercise or enforcement of any of the rights of the Agent or any Lender Party hereunder; or
- (d) the failure by any Pledgor to perform or observe any of the provisions hereof.

ARTICLE VII

GENERAL

7.1 No Release. This Pledge Agreement shall remain in full force and effect without regard to, and the obligations of each Pledgor shall not be affected or impaired by:

- (a) any amendment, modification, replacement of or addition or supplement to the Credit Agreement, any other Loan Document or any other security provided to any of the Lender Parties;
- (b) any exercise or non-exercise of any right, remedy, power or privilege in respect of this Pledge Agreement, the Credit Agreement, any other Loan Document or any other security provided to any of the Lender Parties;
- (c) any waiver, consent, extension, indulgence or other action, inaction or admission under or in respect of this Pledge Agreement, the Credit Agreement, any other Loan Document or any other security provided to any of the Lender Parties;
- (d) any default by the Borrower under, or any invalidity or unenforceability of, or any limitation of the liability of the Borrower or on the method or terms of payment under, or any irregularity or other defect in the Credit Agreement, any other Loan Document or any other security provided to any of the Lender Parties;
- (e) any merger, consolidation or amalgamation of any Pledgor into or with any other Person;
or
- (f) any insolvency, bankruptcy, liquidation, reorganization, arrangement, composition, winding-up, dissolution or similar proceeding involving or affecting any Pledgor;

7.2 No Partnership. Nothing herein contained shall be deemed or construed by the parties hereto or by any third party as creating the relationship of partnership or of joint venture among any Pledgor and the Lender Parties, it being understood and agreed that none of the provisions herein contained or any acts of any of the Lender Parties or of any Pledgor shall be deemed to create any relationship between any of the Lender Parties and any Pledgor other than the relationship of assignee and pledgor.

7.3 Rights and Remedies Cumulative. The rights and remedies given to the Agent hereunder shall be cumulative of and not substituted for any rights or remedies to which the Agent may be entitled under the Credit Agreement, any other Loan Document or any other security provided to the Agent pursuant to or in connection with any of the foregoing or at law and may be exercised whether or not the Agent has pursued or is then pursuing any other such rights and remedies. Nothing in this Pledge Agreement shall curtail or limit the remedies of the Agent as permitted either by Applicable Law or in any statute to a creditor, all such remedies being in addition to and not in substitution for any other rights of the Agent under this Pledge Agreement, the Credit Agreement, any other Loan Document or any other security provided to the Agent pursuant to or in connection with any of the foregoing.

7.4 Time of Essence. Time shall be of the essence of this Pledge Agreement.

7.5 Waiver. No consent or waiver, express or implied, by the Agent to or of any breach or default by any Pledgor in performance of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by any Pledgor hereunder. Failure on the part of the Agent to complain of any act or failure to act of any Pledgor or to declare any Pledgor in default, irrespective of how long such failure continues, shall not by itself constitute a waiver by the Agent of its rights hereunder.

7.6 Saskatchewan Law. Each Pledgor hereby covenants and agrees with the Agent and the other Lender Parties that:

- (a) The *Land Contract (Actions) Act* (Saskatchewan) shall have no application to any action, as defined in that Act, with respect to this Pledge Agreement or the other Loan Documents; and
- (b) The Limitation of *Civil Rights Act* (Saskatchewan) shall have no application to this Pledge Agreement, the other Loan Documents or any agreement renewing, extending or collateral to this Pledge Agreement or other Loan Documents.

7.7 Professional Corporations. Notwithstanding any other term or condition of this Pledge Agreement, voting rights attached to the shares (if any) of any professional corporation organized pursuant to the laws of the Province of British Columbia, Saskatchewan, New Brunswick or Nova Scotia, such shares being pledged in favour of the Agent pursuant to this Pledge Agreement, shall only be exercised by a person that is eligible to exercise such rights pursuant to the *Health Professions Act* (British Columbia), the *Professional Corporations Act* (Saskatchewan), *An Act Respecting the College of Physiotherapists of New Brunswick* (New Brunswick) or the *Physiotherapy Act* (Nova Scotia), as applicable.

7.8 Excluded Subsidiaries. Notwithstanding any other term or condition of this Pledge Agreement, "Collateral" shall not include equity interests not required to be pledged pursuant to Section 5.05(b) of the Credit Agreement so long as the prohibition(s) noted in such provision continue(s) to exist.

ARTICLE VIII

MISCELLANEOUS PROVISIONS

8.1 Acknowledgement. Each Pledgor acknowledges that value has been given by the Agent for the granting of the security interest granted herein, that each Pledgor has rights in the Pledged Property (other than future or hereafter acquired Pledged Property) and that the parties have not agreed to postpone the time for attachment of the security interest granted herein.

8.2 Loan Document. This Pledge Agreement is a Loan Document executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions of the Credit Agreement.

8.3 Amendments, etc. No amendment to or waiver of any provision of this Pledge Agreement nor consent to any departure by any Pledgor herefrom shall in any event be effective unless the same shall be in writing and signed by the Agent, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it is given.

8.4 Protection of Collateral. The Agent may from time to time, at its option, perform any act which the Pledgors agree hereunder to perform and which any Pledgor shall fail to perform after being requested in writing so to perform (it being understood that no such request need be given after the occurrence and during the continuance of an Event of Default) and the Agent may from time to time take any other action which the Agent reasonably deems necessary for the maintenance, preservation or protection of any of the Collateral or of its security interest therein.

8.5 Addresses for Notices. Any notice or communication to be given under this Pledge Agreement to the Pledgors or the Agent shall be effective if given at the addresses specified in Schedule II attached hereto and in accordance with the provisions of the Credit Agreement as to the giving of notice to each, and the Pledgors and the Agent may change their respective address for notices in accordance with the said provisions.

8.6 Section Captions. Section captions used in this Pledge Agreement are for convenience of reference only, and shall not affect the construction of this Pledge Agreement.

8.7 Severability. Wherever possible each provision of this Pledge Agreement shall be interpreted in such manner as to be effective and valid under Applicable Law, but if any provision of this Pledge Agreement shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Pledge Agreement.

8.8 Conflicts. In the event of any conflict between the provisions hereunder and the provisions of the Credit Agreement then, notwithstanding anything contained herein, the provisions contained in the Credit Agreement shall prevail and the provisions of this Pledge

Agreement will be deemed to be amended to the extent necessary to eliminate such conflict. If any act or omission of any Pledgor is expressly permitted under the Credit Agreement but is expressly prohibited hereunder, such act or omission shall be permitted. If any act or omission is expressly prohibited hereunder, but the Credit Agreement does not expressly permit such act or omission, or if any act is expressly required to be performed hereunder but the Credit Agreement does not expressly relieve any Pledgor from such performance, such circumstance shall not constitute a conflict between the applicable provisions hereunder and the provisions of the Credit Agreement.

8.9 Governing Law, Entire Agreement, etc. This Pledge Agreement shall be governed by and construed in accordance with the internal laws of the Province of Ontario and the federal laws of Canada applicable therein. Subject to and without in any way limiting the provisions regarding the paramountcy of the Credit Agreement contained in Section 8.8 above, this Pledge Agreement together with any Issuer Control Agreement or Account Control Agreement Delivered to the Agent pursuant to the terms hereof and the other Loan Documents constitute the entire understanding among the parties hereto with respect to the subject matter hereof and supersede any prior agreements, written or oral, with respect thereto.

8.10 Assignment. This Pledge Agreement shall enure to the benefit of and be binding upon each of the Lender Parties and their respective successors and permitted assigns and each Pledgor and its successors and assigns; provided that each Pledgor shall not have the right to assign its obligations hereunder and the Lender Parties may only assign their rights, title and interest in, to and arising under this Pledge Agreement in accordance with the provisions of the Credit Agreement concerning assignments and participations.

8.11 Counterparts. This Pledge Agreement may be executed by one or more of the parties to this Pledge Agreement on any number of separate counterparts (including by telecopy or pdf), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

8.12 Executed Copy. Each Pledgor acknowledges receipt of a fully executed copy of this Pledge Agreement.

8.13 Intercreditor Agreement. Notwithstanding anything herein to the contrary, the security interest granted to the Agent pursuant to this Pledge Agreement and the exercise of any right or remedy by the Agent hereunder is subject to the provisions of the BMO Intercreditor. In the event of any conflict between the terms of the BMO Intercreditor and this Pledge Agreement, the terms of the BMO Intercreditor shall govern and control. In addition, for the avoidance of doubt, there shall be no requirement to deliver to or register Pledged Shares in the name of the Agent where such Pledged Shares have been delivered to or registered in the name of the Senior Agent.

[Signature page follows]

IN WITNESS WHEREOF the parties caused this Pledge Agreement to be duly executed and delivered as of the date first written above.

CENTRIC HEALTH CORPORATION

By: _____
Name:
Title:

By: _____
Name:
Title:

CLASSIC CARE PHARMACY CORPORATION

By: _____
Name:
Title:

By: _____
Name:
Title:

CARERX ENTERPRISES LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

DON MILLS SURGICAL CENTRES INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

HAVILAND DRUGS LIMITED

By: _____
Name:
Title:

By: _____
Name:
Title:

CENTRIC SURGICAL UNIT INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

CENTRIC HEALTH PHARMACY B.C. LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

DIRECT HEALTH SOLUTIONS (2) INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

1141273 ALBERTA LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

CENTRIC DENTAL PARTNERS INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

DON MILLS SURGICAL UNIT LIMITED

By: _____
Name:
Title:

By: _____
Name:
Title:

FALSE CREEK HEALTH CARE CENTRE INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

WINNIPEG SURGERY CENTRE INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

PHARMACY WEST LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

**FALSE CREEK HEALTH CARE CENTRE
LIMITED PARTNERSHIP, BY ITS
GENERAL PARTNER, VANCOUVER
URGENT CARE CENTRE INC.**

By: _____
Name:
Title:

By: _____
Name:
Title:

**VANCOUVER URGENT CARE CENTRE
INC.**

By: _____
Name:
Title:

By: _____
Name:
Title:

PERFORMANCE ORTHOTICS INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

**THE SURGICAL WEIGHT LOSS CENTRE
INC.**

By: _____
Name:
Title:

By: _____
Name:
Title:

**LIFEMARK HEALTH LIMITED
PARTNERSHIP, BY ITS GENERAL
PARTNER, 1141273 ALBERTA LTD.**

By: _____
Name:
Title:

By: _____
Name:
Title:

CANADIAN SURGERY SOLUTIONS LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

KING WEST REHAB CENTRE INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

AGREED AND ACCEPTED BY:

1141273 ALBERTA LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

CANADIAN SURGERY SOLUTIONS LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

CARERX ENTERPRISES LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

CENTRIC DENTAL PARTNERS INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

CENTRIC HEALTH PHARMACY B.C. LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

CENTRIC SURGICAL UNIT INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

**CLASSIC CARE PHARMACY
CORPORATION**

By: _____
Name:
Title:

By: _____
Name:
Title:

DIRECT HEALTH SOLUTIONS (2) INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

DON MILLS SURGICAL CENTRES INC.

By: _____
Name:
Title:

By: _____
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DON MILLS SURGICAL UNIT LIMITED

By: _____
Name:
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By: _____
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FALSE CREEK HEALTH CARE CENTRE INC.

By: _____
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By: _____
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Title:

HAVILAND DRUGS LIMITED

By: _____
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By: _____
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KING WEST REHAB CENTRE INC.

By: _____
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By: _____
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PERFORMANCE ORTHOTICS INC.

By: _____
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By: _____
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PHARMACY WEST LTD.

By: _____
Name:
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By: _____
Name:
Title:

THE SURGICAL WEIGHT LOSS CENTRE INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

**VANCOUVER URGENT CARE CENTRE
INC.**

By: _____
Name:
Title:

By: _____
Name:
Title:

WINNIPEG SURGERY CENTRE INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

**BANK OF MONTREAL d.b.a. BMO
CAPITAL PARTNERS, as Agent**

By: _____

Name:

Title:

By: _____

Name:

Title:

UNIT PLEDGE AGREEMENT

THIS UNIT PLEDGE AGREEMENT (as amended, modified, supplemented, restated or replaced from time to time, this “**Pledge Agreement**”) is made this ● day of ●, 2017 by each of the undersigned Pledgors (as defined below) in favour of Bank of Montreal d.b.a. BMO Capital Partners, as administrative agent under the Credit Agreement (as defined below) (together with any successor(s) thereto in such capacity, the “**Agent**”) for the Lender Parties (as defined below).

W I T N E S S E T H:

WHEREAS pursuant to a subordinate credit agreement dated as of May 3, 2017 (together with all amendments, modifications, supplements, restatements or replacements, if any, from time to time thereafter made thereto, the “**Credit Agreement**”), among the Agent, the other financial institutions that are or become party thereto from time to time, as lenders (each, a “**Lender**” and collectively the “**Lenders**” and together with the Agent and their respective successors and assigns, the “**Lender Parties**”) and Centric Health Corporation, as borrower (together with its successors, by amalgamation or otherwise, and permitted assigns, the “**Borrower**”), the Lenders have extended Commitments to make the advance to the Borrower;

AND WHEREAS as a condition precedent to the making of the advance under the Credit Agreement, each Pledgor is required to execute and deliver this Pledge Agreement as continuing collateral security to secure the performance of the Obligations (as defined below);

AND WHEREAS each Pledgor has duly authorized the execution, delivery and performance of this Pledge Agreement;

NOW THEREFORE for good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, and in order to induce the Lenders to make the advance to the Borrower pursuant to the Credit Agreement, each Pledgor agrees, for the benefit of each Lender Party, as follows:

ARTICLE I

DEFINITIONS

1.1 Certain Terms. The following terms when used in this Pledge Agreement, including its preamble and recitals, shall have the following meanings (such definitions to be equally applicable to the singular and plural forms thereof):

“**Account Control Agreement**” means, with respect to a Securities Account, a securities account control agreement between a Pledgor, the Agent and the Securities Intermediary which maintains such Securities Account on behalf of such Pledgor, as the same may be amended from time to time.

“**Agent**” is defined in the preamble.

“Collateral” is defined in Section 2.1.

“Credit Agreement” is defined in the first recital.

“Delivery” and the corresponding term **“Delivered”** when used with respect to Collateral means:

- (i) in the case of Collateral constituting Certificated Securities, transfer thereof to the Agent or its nominee by physical delivery of the Security Certificates to the Agent or its nominee, such Collateral to be endorsed for transfer or accompanied by stock powers of attorney duly executed in blank, all in form and content satisfactory to the Agent acting reasonably;
- (ii) in the case of Collateral constituting Uncertificated Securities, (A) registration thereof on the books and records of the issuer thereof in the name of the Agent or its nominee or (B) the execution and delivery by the issuer thereof of an effective agreement (each, an **“Issuer Control Agreement”**), pursuant to which such issuer agrees that it will comply with instructions originated by the Agent or its nominee, acting reasonably, without further consent of the applicable Pledgor or any other person;
- (iii) in the case of Collateral constituting Security Entitlements in respect of Financial Assets deposited in or credited to a Securities Account, (A) completion of all actions necessary to constitute the Agent or its nominee the entitlement holder with respect to each such Security Entitlement or (B) the execution and delivery by the relevant Securities Intermediary of an effective Account Control Agreement pursuant to which such Securities Intermediary agrees to comply with entitlement orders originated by the Agent or its nominee without further consent of the applicable Pledgor or any other person; and
- (iv) in each case such additional or alternative procedures as may hereafter become reasonably appropriate to grant control of, or otherwise perfect a security interest in, any Collateral in favour of the Agent or its nominee.

“Discharge Event” means the payment in full (or cancellation in the case of letters of credit or bankers’ acceptances) of all Obligations and the termination of all Commitments.

“Distributions” means all stock dividends or distributions, liquidating dividends, or distributions, units of stock resulting from (or in connection with the exercise of) stock splits, reclassifications, warrants, options, non-cash dividends or distributions, amalgamations, mergers, consolidations, and all other distributions (whether similar or dissimilar to the foregoing) on or with respect to any Pledged Units or other units of capital stock constituting Collateral, but shall not include Dividends.

“Dividends” means cash dividends or distributions with respect to any Pledged Units or other Pledged Property made in the ordinary course of business but excludes any liquidating dividend or distribution.

“Issuer Control Agreement” has the meaning set out in clause (ii) of the definition of **“Delivery”**.

“Lender” is defined in the first recital.

“Lender Parties” is defined in the first recital, and a **“Lender Party”** means any one of them.

“Obligations” means, at any time, with respect to each Pledgor, all direct and indirect, contingent and absolute obligations and liabilities of such Pledgor (whether joint or several or joint and several, matured or unmatured, in any currency, and whether as principal debtor, guarantor, surety or otherwise) to the Agent and the Lenders, or any of them, under or in connection with the Credit Agreement, the Guarantee and the other Loan Documents at such time, specifically including, without limitation, the Outstanding Advances, reimbursement or indemnification obligations with respect to Letters of Credit, all accrued and unpaid interest on any of the foregoing, and all fees, expenses and other amounts payable pursuant to the Credit Agreement, the Guarantee, and the other Loan Documents.

“Pledge Agreement” is defined in the preamble.

“Pledge Agreement Supplement” has the meaning set out in clause (i) of Section 2.3.

“Pledged Property” means all Pledged Units and all other pledged units of capital stock, all substitutions therefor and additions thereto, all other securities, all other instruments which are now being delivered by the Pledgors, to the Agent or which may from time to time hereafter be delivered by any Pledgor to the Agent for the purpose of pledge under this Pledge Agreement, and all proceeds of any of the foregoing.

“Pledged Unit Issuer” means each Person identified in Schedule I hereto (together with any successor(s)) as the issuer of the Pledged Units identified opposite the name of such Person, and each other Person whose capital stock is pledged or is required to be pledged from time to time under the Credit Agreement by each Pledgor to the Agent as Collateral hereunder.

“Pledged Units” has the meaning set out in clause (i) of the definition of **“Stock”**.

“Pledgor” means collectively each of the undersigned and specifically includes each party which executes and delivers to the Agent an attornment agreement in the form attached hereto as Exhibit **“A”** and **“Pledgor”** means any one of the Pledgors as the context requires.

“PPSA” means the Personal Property Security Act as in effect in the Province of Ontario.

“Senior Agent” means Bank of Montreal, as administrative agent for the senior lenders under the BMO Credit Agreement.

“Stock” means

- (i) all Securities, including, without limitation, the units in the capital stock described in Schedule I, as such Schedule may be amended, supplemented or modified from time to time (collectively, the **“Pledged Units”**) owned by each Pledgor, all

Security Certificates, if any, and other instruments evidencing or representing such Pledged Units, and all dividends or distributions, interest, cash, instruments and other property, income, profits and proceeds from time to time received or receivable upon or otherwise distributed or distributable in respect of or in exchange for any and all of the Pledged Units;

- (ii) all additional or substitute units of capital stock or other equity interests of any class of any issuer from time to time issued to or otherwise acquired by each Pledgor in any manner in respect of Pledged Units, the Security Certificates, if any, and other instruments representing such additional or substitute units, and all dividends or distributions, interests, cash, instruments and other property, income, profits and proceeds from time to time received or receivable upon or otherwise distributed or distributable in respect of or an exchange for any or all of such additional or substitute units; and
- (iii) to the extent not otherwise included in the foregoing, all Proceeds thereof.

1.2 Credit Agreement Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Pledge Agreement, including its preamble and recitals, have the meanings ascribed thereto in the Credit Agreement.

1.3 PPSA Definitions. Unless otherwise defined herein or in the Credit Agreement or the context otherwise requires, terms for which meanings are provided in the PPSA (including, without limitation, the terms “Certificated Security”, “Financial Asset”, “Proceeds”, “Securities Account”, “Securities Intermediary”, “Security”, “Security Certificate”, “Security Entitlement” and “Uncertificated Security”) are used in this Pledge Agreement, including its preamble and recitals, with such meanings.

ARTICLE II

PLEDGE

2.1 Grant of Security Interest. As general and continuing collateral security for the payment and performance of its Obligations, each Pledgor hereby pledges, hypothecates, assigns, charges, mortgages, delivers, and transfers to the Agent, for its benefit and the benefit of each of the other Lender Parties, and hereby grants to the Agent, for its benefit and the benefit of each of the other Lender Parties, a continuing security interest in, all of the following property of such Pledgor now owned or hereafter acquired (collectively, the “**Collateral**”):

- (a) all Securities Accounts in the name of any Pledgor, including any and all assets of whatever type or kind deposited in or credited to such Securities Accounts, including all Financial Assets, all Security Entitlements related to such Financial Assets, and all certificates and other instruments from time to time representing or evidencing the same, and all dividends or distributions, interest, cash and other property from time to time received or receivable upon or otherwise distributed or distributable in respect of or in exchange for any or all of the foregoing;
- (b) all Stock;

- (c) all Financial Assets;
- (d) all Security Entitlements; and
- (e) all Proceeds in respect of the foregoing and all rights and interest of each Pledgor in respect thereof or evidenced thereby, including all money received or receivable from time to time by each Pledgor in connection with the sale of any of the foregoing.

2.2 Security for Obligations. This Pledge Agreement and the Collateral granted herewith secures the payment and performance in full of all Obligations whether for principal, interest, costs, fees, expenses, or otherwise. The security interest granted hereby and all rights of the Agent hereunder and all obligations of each Pledgor hereunder are unconditional and absolute and independent and separate from any other security for the Obligations, whether executed by a Pledgor or any other person.

2.3 Subsequently Acquired Collateral. To the extent any Pledgor acquires, by way of amalgamation, acquisition or otherwise, any additional Collateral at any time or from time to time after the date hereof, such Collateral will automatically (and without any further action being required to be taken by the Agent) be subject to the security interest and pledge created hereby. Each Pledgor will take, or cause to be taken, as promptly as practicable and, in any event within three Business Days after it obtains such additional Collateral:

- (i) deliver to the Agent a duly executed Pledge Agreement Supplement in the form of Exhibit "B"; and
- (ii) at the same time comply with Section 2.4 in respect of such subsequently acquired Collateral to the extent applicable thereto.

2.4 Delivery of Collateral. Subject to the BMO Intercreditor, all Collateral must be Delivered promptly to the Agent or its nominee. Following the occurrence of an Event of Default that is continuing, the Agent may, at its option, cause all or any of the Collateral to be registered in the name of the Agent or its nominee.

2.5 Dividends on Pledged Units. In the event that any Dividend is to be paid on any Pledged Unit at a time when no Event of Default has occurred and is continuing or would result therefrom, such Dividend or payment may be paid directly to the applicable Pledgor. If any Event of Default has occurred and is continuing or would result from the payment of any Dividend on any Pledged Unit, then any such Dividend or payment shall be paid directly to the Agent, and the applicable Pledgor shall promptly pay any such Dividend received by it in contravention of this Section to the Agent and until such Dividend is so paid to the Agent it shall be held separate and apart from the applicable Pledgor's other property in trust for the benefit of the Lender Parties by the applicable Pledgor.

2.6 Reclassifications, etc. In the event that any of the Pledged Units are changed, classified or reclassified, subdivided or converted into a different number or class of units or otherwise, or if any additional units are subscribed for or issued to any Pledgor for any other reason, the units or other securities resulting from any such change, classification, reclassification, subdivision, conversion, subscription or issuance and the certificates representing the same shall be delivered

by such Pledgor to and held by the Agent in place of or in addition to, as the case may be, the Pledged Units. The provisions of this section shall similarly apply to successive such changes, classifications, reclassifications, subdivisions, conversions, subscriptions, consolidations, reorganizations, mergers, amalgamations and sales.

2.7 Continuing Security Interest. This Pledge Agreement shall create a continuing security interest in the Collateral and shall:

- (a) remain in full force and effect until the occurrence of a Discharge Event;
- (b) be binding upon each Pledgor and its successors and assigns; and
- (c) enure, together with the rights and remedies of the Agent hereunder, to the benefit of the Agent and each other Lender Party.

None of the Lender Parties may assign or otherwise transfer any of their right, title or interest in, to or arising under this Pledge Agreement except in accordance with the provisions governing assignment by the Lender Parties contained in the Credit Agreement. Upon the occurrence of a Discharge Event, the security interest granted herein shall terminate and all rights to the Collateral shall revert to the applicable Pledgors. Upon the occurrence of any such Discharge Event, the Agent will, at any Pledgor's sole expense, deliver to such Pledgor, without any representations, warranties or recourse of any kind whatsoever (except a representation that it has not assigned the same), all certificates and instruments representing or evidencing all Pledged Units of such Pledgor, together with all other Collateral of such Pledgor held by the Agent hereunder, and execute and deliver to such Pledgor such documents as such Pledgor shall reasonably request to evidence such termination.

2.8 Additional Pledgors. The addition of any Pledgor as a party to this Pledge Agreement from time to time pursuant to an attornment agreement in the form of Exhibit "A", and the release by the Agent of any Pledgor from this Pledge Agreement from time to time, shall not require the consent of any other Pledgor; and, for greater certainty, the obligations of each Pledgor hereunder shall remain in full force and effect notwithstanding the said addition or release of any other Pledgor.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

3.1 Warranties, etc. Each Pledgor represents and warrants the following to each Lender Party, as at the date of each pledge and delivery hereunder (including each pledge and delivery of Pledged Units after the date hereof) by any Pledgor to the Agent of any Collateral, as set forth in this Article.

- (a) Ownership, No Liens, etc. Each Pledgor is the legal and beneficial owner of, and has good and marketable title to (and has full right and authority to create the security interest, pledge and assign and to cause Delivery of the Collateral) the Collateral, free and clear of all Liens, except for Permitted Liens and any security interest in favour of a Securities Intermediary which is consented to in writing by the Agent, provided such

security interest in favour of such Securities Intermediary is subordinated to the Agent's security interest in the Collateral on terms and pursuant to agreements in form and substance satisfactory to the Agent. Except as set forth in Section 3.1(c)(ii) below, there is no existing agreement, option, right or privilege capable of becoming an agreement or option pursuant to which a Pledgor would be required to sell or otherwise dispose of any of the Collateral.

- (b) Control. No Collateral is in the possession or control of any person, except that the Agent or its nominee or a Securities Intermediary acting on its behalf may have possession or control of the Collateral.
- (c) As to Pledged Units. In the case of any Pledged Units constituting Collateral, (i) all of such Pledged Units are duly authorized and validly issued and fully paid, and constitute such percentage of all of the issued and outstanding units of each such class of capital stock of each Pledged Unit Issuer as set forth on Schedule I attached hereto, (ii) there is no agreement, option, warrant, privilege or right pursuant to which a Pledgor may be required to sell or otherwise dispose of any of the Pledged Units except pursuant to the BMO Intercreditor, and (iii) no Pledgor has direct Subsidiaries other than the Pledged Unit Issuers or except as permitted pursuant to Section 5.05(b) of the Credit Agreement.
- (d) Authorization, Approval, etc. Except for the consent of the board of directors of each Pledgor, the Pledged Unit Issuers, and any unitholder or other party as required by any applicable unitholders agreement, which in each case have been obtained, no authorization, approval, or other action by, and no notice to or filing with, any governmental authority, regulatory body or any other Person is required either:
 - (i) for the pledge by each Pledgor of any Collateral pursuant to this Pledge Agreement or for the execution, delivery, and performance of this Pledge Agreement by each Pledgor; or
 - (ii) for the exercise by the Agent of the voting or other rights provided for in this Pledge Agreement, or the remedies in respect of the Collateral pursuant to this Pledge Agreement except as may be required in connection with a disposition of the Collateral pledged hereunder by laws affecting the offering and sale of securities generally.

ARTICLE IV

COVENANTS

4.1 Protect Collateral; Further Assurances, etc. No Pledgor will sell, assign, transfer, pledge or encumber in any other manner the Collateral (except in favour of the Agent hereunder, or except as permitted by the Credit Agreement or the BMO Intercreditor). Each Pledgor will warrant and defend the right and title herein granted unto the Agent in and to the Collateral (and all right, title, and interest represented by the Collateral) against the claims and demands of all Persons whomsoever. Each Pledgor agrees that at any time, and from time to time, at the expense of each Pledgor, each Pledgor will promptly execute and deliver all further instruments

and take all further action reasonably requested by the Agent that may be necessary in the opinion of the Agent in order to perfect and protect any security interest granted or purported to be granted hereby or to enable the Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral.

4.2 Stock Powers, etc. Each Pledgor agrees that all Pledged Units (and all other units of capital stock constituting Collateral) delivered by each Pledgor pursuant to this Pledge Agreement will be accompanied by duly executed undated blank stock powers, or other equivalent instruments of transfer acceptable to the Agent acting reasonably. Each Pledgor will, from time to time upon the request of the Agent, promptly deliver to the Agent such stock powers, instruments, and similar documents, satisfactory in form and substance to the Agent, with respect to the Collateral as the Agent may reasonably request and will, from time to time following the occurrence of an Event of Default that is continuing upon the request of the Agent, promptly transfer any Pledged Units or other capital stock constituting Collateral into the name of any nominee designated by the Agent.

4.3 Continuous Pledge. Subject to Section 2.5 and Section 4.4 hereof and the BMO Intercreditor, each Pledgor will, at all times, keep pledged to the Agent pursuant hereto, and shall deliver forthwith to the Agent, all Pledged Units and all other capital stock constituting Collateral, all Dividends and Distributions with respect to the Pledged Units, and all other Collateral and rights from time to time received by or distributable to any Pledgor in respect of any Collateral and will immediately duly pledge on a perfected basis, subject only to Permitted Liens, all capital stock issued by any Pledged Unit Issuer to such Pledgor.

4.4 Voting Rights; Dividends, etc. Subject to Section 7.7 and the BMO Intercreditor, each Pledgor agrees that after any Event of Default shall have occurred and be continuing:

- (a) it shall promptly, upon receipt thereof by such Pledgor and, without any request therefor by the Agent, deliver to the Agent all Dividends, Distributions, and all proceeds of the Collateral, all of which shall be held by the Agent as additional Collateral for use in accordance with Section 6.3;
- (b) the Agent may exercise (to the exclusion of such Pledgor) the voting power and all other incidental rights of ownership with respect to any Pledged Units or other capital stock constituting Collateral and each Pledgor hereby grants to the Agent an irrevocable proxy, exercisable under such circumstances, to vote the Pledged Units and such other Collateral; and
- (c) it shall promptly deliver to the Agent such additional proxies and other documents reasonably requested by the Agent that may be necessary, in the opinion of the Agent, to allow the Agent to realize such Dividends, Distributions or proceeds of Collateral or to exercise such voting power.

All Dividends, Distributions and proceeds which may at any time, and from time to time, be held by any Pledgor but which such Pledgor is then obligated to deliver to the Agent, shall, until delivery to the Agent, be held by such Pledgor separate and apart from its other property in trust for the Lender Parties until delivery to the Agent. The Agent agrees that unless an Event of

Default shall have occurred and be continuing, each Pledgor shall have the exclusive voting power with respect to any capital stock (including any of the Pledged Units) constituting Collateral and the Agent shall, upon the written request of a Pledgor, promptly deliver such proxies and other documents, if any, as shall be reasonably requested by such Pledgor which are necessary to allow such Pledgor to exercise voting power with respect to any such capital stock (including any of the Pledged Units) constituting Collateral; provided, however, that no vote shall be cast, or consent, waiver, or ratification given, or action taken by any Pledgor that would be prejudicial to the interests of the Lender Parties, impair any Collateral or be inconsistent with or violate any provision of the Credit Agreement or any other Loan Document (including this Pledge Agreement) or would have the intent of reducing in a material way the value of the Collateral as security for the Obligations or imposing any restriction on the transferability of any of the Collateral.

4.5 Representations and Warranties. Each Pledgor will ensure that the representations and warranties set forth in Article III will be true and correct at all times.

ARTICLE V

THE AGENT

5.1 Agent Appointed Attorney-in-Fact. Each Pledgor hereby irrevocably appoints the Agent as such Pledgor's attorney-in-fact with effect following the occurrence and during the continuance of an Event of Default, with full power of substitution and authority in the place and stead of such Pledgor and in the name of such Pledgor or otherwise, from time to time in the Agent's discretion, to take any action and to execute any instrument which the Agent may reasonably deem necessary or advisable to accomplish the purposes of this Pledge Agreement, including without limitation:

- (a) to transfer any or all of the Pledged Property into the name of the Agent or its nominee;
- (b) to ask, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;
- (c) to receive, endorse, and collect any drafts or other instruments, documents and chattel paper, in connection with clause (a) above; and
- (d) to file any claims or take any action or institute any proceedings which the Agent may deem necessary or desirable for the collection of any of the Collateral or otherwise to enforce the rights of the Lender Parties with respect to any of the Collateral.

Each Pledgor hereby acknowledges, consents and agrees that the power of attorney granted pursuant to this Section is (until termination of the security interest granted hereunder upon the occurrence of a Discharge Event) irrevocable, coupled with an interest and has been given for valuable consideration (the receipt and adequacy of which is acknowledged).

5.2 Agent May Perform. If any Pledgor fails to perform any agreement contained herein, the Agent may itself perform, or cause performance of, such agreement, and the expenses of the Agent incurred in connection therewith shall be payable by the Pledgors pursuant to Section 6.4.

5.3 Agent Has No Duty. The powers conferred on the Agent hereunder are solely to protect its interest (on behalf of the Lender Parties) in the Collateral and shall not impose any duty on it to exercise any such powers. Except for reasonable care of any Collateral in its possession and the accounting for moneys actually received by it hereunder, the Agent shall have no duty as to any Collateral or responsibility for:

- (a) ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Pledged Property, whether or not the Agent has or is deemed to have notice or knowledge of such matters; or
- (b) taking any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral.

5.4 Reasonable Care. The Agent is required to exercise reasonable care in the custody and preservation of any of the Collateral in its possession; provided, however, the Agent shall be deemed to have exercised reasonable care in the custody and preservation of any of the Collateral if it takes such action for that purpose as a Pledgor requests in writing, but failure of the Agent to comply with any such request at any time shall not in itself be deemed a failure to exercise reasonable care.

ARTICLE VI

REMEDIES

6.1 Certain Remedies. Whenever an Event of Default shall have occurred under the Credit Agreement and be continuing, without limiting the rights of the Agent under or pursuant to this Pledge Agreement, the Credit Agreement, any other Loan Document or any other security provided by any Pledgor to the Agent pursuant to or in connection with the Credit Agreement or otherwise provided by Applicable Law, the Agent shall be entitled and shall have the authority by itself or through its agents (including, without limitation, any receiver or receiver and manager) to do any of the following:

- (a) The Agent may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein or otherwise available to it under Applicable Law or any other agreement (including the right to give entitlement orders, instructions or a notice of exclusive control to a Securities Intermediary subject to an Account Control Agreement or an issuer subject to an Issuer Control Agreement), all the rights and remedies of a secured party upon default under the PPSA and also may, without notice except as specified below, sell the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Agent's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Agent may deem commercially reasonable. Each Pledgor agrees that, to the extent notice of sale shall be required by law, at least fifteen days prior notice to the Pledgors of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Agent may adjourn any public or private sale from time to

time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

- (b) The Agent may:
 - (i) transfer all or any part of the Collateral into the name of the Agent or its nominee, with or without disclosing that such Collateral is subject to the Lien and security interest created hereunder;
 - (ii) vote any of the Collateral (whether or not registered in the name of the Agent or its nominee) and give or withhold all consents, waivers and ratifications in respect thereof;
 - (iii) notify the parties obligated on any of the Collateral to make payment to the Agent of any amount due or to become due thereunder;
 - (iv) enforce collection of any of the Collateral by suit or otherwise, and surrender, release or exchange all or any part thereof, or compromise or extend or renew for any period (whether or not longer than the original period) any obligations of any nature of any party with respect thereto;
 - (v) endorse any cheques, drafts, or other writings in any Pledgor's name to allow collection of the Collateral;
 - (vi) take control of any proceeds of the Collateral; and
 - (vii) execute (in the name, place and stead of any Pledgor) endorsements, assignments, stock powers and other instruments of conveyance or transfer with respect to all or any of the Collateral.
- (c) The Agent may purchase any of the Collateral, whether in connection with a sale made under the power of sale herein contained or pursuant to judicial proceedings or otherwise and accept the Collateral in satisfaction of the Obligations upon notice to the Pledgors of its intention to do so in the manner required by law.
- (d) The Agent may (i) grant extensions of time, (ii) take and perfect or abstain from taking and perfecting security, (iii) give up securities, (iv) accept compositions or compromises, (v) grant releases and discharges, and (vi) release any part of the Collateral or otherwise deal with the Pledgors, debtors of the Pledgors, sureties and others and with the Collateral and other security as the Agent sees fit without prejudice to the liability of any Pledgor to the Agent or the Agent's rights hereunder.
- (e) The Agent will not be liable or responsible for any failure to seize, collect, realize, or obtain payment with respect to the Collateral and is not bound to institute proceedings or to take other steps for the purpose of seizing, collecting, realizing or obtaining possession or payment with respect to the Collateral or for the purpose of preserving any rights of the Agent, any Pledgor or any other person, in respect of the Collateral.

- (f) The Agent may apply any proceeds of realization of the Collateral to payment of expenses in connection with the preservation and realization of the Collateral as above described and the Agent may, subject to the provisions of the Credit Agreement and applicable law, apply any balance of such proceeds to payment of the Obligations in such order as the Agent sees fit. If there is any surplus remaining, the Agent may pay it to any person having a claim thereto in priority to the Pledgors of whom the Agent has knowledge and any balance remaining must be paid to the Pledgors. If the disposition of the Collateral fails to satisfy the Obligations secured by this Pledge Agreement and the aforesaid expenses, each Pledgor will be liable to pay any deficiency to the Agent forthwith on demand.

6.2 Compliance with Restrictions. Each Pledgor agrees that in any sale of any of the Collateral following an Event of Default which is continuing, the Agent is hereby authorized to comply with any limitation or restriction in connection with such sale as it may be advised by counsel is necessary in order to avoid any violation of Applicable Law (including compliance with such procedures as may restrict the number of prospective bidders and purchasers, require that such prospective bidders and purchasers have certain qualifications, and restrict such prospective bidders and purchasers to Persons who will represent and agree that they are purchasing for their own account for investment and not with a view to the distribution or resale of such Collateral), or in order to obtain any required approval of the sale or of the purchaser by any governmental regulatory authority or official, and each Pledgor further agrees that such compliance shall not result in such sale being considered or deemed not to have been made in a commercially reasonable manner, nor shall the Lender Parties be liable nor accountable to any Pledgor for any discount allowed by the reason of the fact that such Collateral is sold in compliance with any such limitation or restriction.

6.3 Application of Proceeds. All cash proceeds received by the Agent in respect of any sale of, collection from, or other realization upon, all or any part of the Collateral may, in the discretion of the Agent, be held by the Agent as additional collateral security for, or then or at any time thereafter be applied (after payment of any amounts payable to the Agent pursuant to the Credit Agreement) in whole or in part by the Agent against, all or any part of the Obligations in such order as the Agent shall elect, subject to the provisions of the Credit Agreement. Any surplus of such cash or cash proceeds held by the Agent and remaining after payment and satisfaction in full of all the Obligations, and the termination of all Commitments, shall be paid over to the applicable Pledgor or to whomsoever may be lawfully entitled to receive such surplus.

6.4 Indemnity and Expenses. Each Pledgor hereby indemnifies and holds harmless the Agent from and against any and all claims, losses and liabilities arising out of or resulting from this Pledge Agreement (including enforcement of this Pledge Agreement), save and except for claims, losses and liabilities arising from the gross negligence or wilful misconduct of the Agent. Upon demand, the Pledgors will pay to the Agent the amount of any and all reasonable and documented out-of-pocket expenses, including the reasonable fees and disbursements of its counsel and of any Securities Intermediary, experts and agents, which the Agent may incur in connection with:

- (a) the administration of this Pledge Agreement;

- (b) the custody, preservation, use, or operation of, or the sale of, collection from, or other realization upon, any of the Collateral;
- (c) the exercise or enforcement of any of the rights of the Agent or any Lender Party hereunder; or
- (d) the failure by any Pledgor to perform or observe any of the provisions hereof.

ARTICLE VII

GENERAL

7.1 No Release. This Pledge Agreement shall remain in full force and effect without regard to, and the obligations of each Pledgor shall not be affected or impaired by:

- (a) any amendment, modification, replacement of or addition or supplement to the Credit Agreement, any other Loan Document or any other security provided to any of the Lender Parties;
- (b) any exercise or non-exercise of any right, remedy, power or privilege in respect of this Pledge Agreement, the Credit Agreement, any other Loan Document or any other security provided to any of the Lender Parties;
- (c) any waiver, consent, extension, indulgence or other action, inaction or admission under or in respect of this Pledge Agreement, the Credit Agreement, any other Loan Document or any other security provided to any of the Lender Parties;
- (d) any default by the Borrower under, or any invalidity or unenforceability of, or any limitation of the liability of the Borrower or on the method or terms of payment under, or any irregularity or other defect in the Credit Agreement, any other Loan Document or any other security provided to any of the Lender Parties;
- (e) any merger, consolidation or amalgamation of any Pledgor into or with any other Person; or
- (f) any insolvency, bankruptcy, liquidation, reorganization, arrangement, composition, winding-up, dissolution or similar proceeding involving or affecting any Pledgor;

7.2 No Partnership. Nothing herein contained shall be deemed or construed by the parties hereto or by any third party as creating the relationship of partnership or of joint venture among any Pledgor and the Lender Parties, it being understood and agreed that none of the provisions herein contained or any acts of any of the Lender Parties or of any Pledgor shall be deemed to create any relationship between any of the Lender Parties and any Pledgor other than the relationship of assignee and pledgor.

7.3 Rights and Remedies Cumulative. The rights and remedies given to the Agent hereunder shall be cumulative of and not substituted for any rights or remedies to which the Agent may be entitled under the Credit Agreement, any other Loan Document or any other security provided to

the Agent pursuant to or in connection with any of the foregoing or at law and may be exercised whether or not the Agent has pursued or is then pursuing any other such rights and remedies. Nothing in this Pledge Agreement shall curtail or limit the remedies of the Agent as permitted either by Applicable Law or in any statute to a creditor, all such remedies being in addition to and not in substitution for any other rights of the Agent under this Pledge Agreement, the Credit Agreement, any other Loan Document or any other security provided to the Agent pursuant to or in connection with any of the foregoing.

7.4 Time of Essence. Time shall be of the essence of this Pledge Agreement.

7.5 Waiver. No consent or waiver, express or implied, by the Agent to or of any breach or default by any Pledgor in performance of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by any Pledgor hereunder. Failure on the part of the Agent to complain of any act or failure to act of any Pledgor or to declare any Pledgor in default, irrespective of how long such failure continues, shall not by itself constitute a waiver by the Agent of its rights hereunder.

7.6 Saskatchewan Law. Each Pledgor hereby covenants and agrees with the Agent and the other Lender Parties that:

- (a) The *Land Contract (Actions) Act* (Saskatchewan) shall have no application to any action, as defined in that Act, with respect to this Pledge Agreement or the other Loan Documents; and
- (b) The Limitation of *Civil Rights Act* (Saskatchewan) shall have no application to this Pledge Agreement, the other Loan Documents or any agreement renewing, extending or collateral to this Pledge Agreement or other Loan Documents.

7.7 Excluded Subsidiaries. Notwithstanding any other term or condition of this Pledge Agreement, "Collateral" shall not include equity interests not required to be pledged pursuant to Section 5.05(b) of the Credit Agreement so long as the prohibition(s) noted in such provision continue(s) to exist.

ARTICLE VIII

MISCELLANEOUS PROVISIONS

8.1 Acknowledgement. Each Pledgor acknowledges that value has been given by the Agent for the granting of the security interest granted herein, that each Pledgor has rights in the Pledged Property (other than future or hereafter acquired Pledged Property) and that the parties have not agreed to postpone the time for attachment of the security interest granted herein.

8.2 Loan Document. This Pledge Agreement is a Loan Document executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions of the Credit Agreement.

8.3 Amendments, etc. No amendment to or waiver of any provision of this Pledge Agreement nor consent to any departure by any Pledgor herefrom shall in any event be effective

unless the same shall be in writing and signed by the Agent, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it is given.

8.4 Protection of Collateral. The Agent may from time to time, at its option, perform any act which the Pledgors agree hereunder to perform and which any Pledgor shall fail to perform after being requested in writing so to perform (it being understood that no such request need be given after the occurrence and during the continuance of an Event of Default) and the Agent may from time to time take any other action which the Agent reasonably deems necessary for the maintenance, preservation or protection of any of the Collateral or of its security interest therein.

8.5 Addresses for Notices. Any notice or communication to be given under this Pledge Agreement to the Pledgors or the Agent shall be effective if given at the addresses specified in Schedule II attached hereto and in accordance with the provisions of the Credit Agreement as to the giving of notice to each, and the Pledgors and the Agent may change their respective address for notices in accordance with the said provisions.

8.6 Section Captions. Section captions used in this Pledge Agreement are for convenience of reference only, and shall not affect the construction of this Pledge Agreement.

8.7 Severability. Wherever possible each provision of this Pledge Agreement shall be interpreted in such manner as to be effective and valid under Applicable Law, but if any provision of this Pledge Agreement shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Pledge Agreement.

8.8 Conflicts. In the event of any conflict between the provisions hereunder and the provisions of the Credit Agreement then, notwithstanding anything contained herein, the provisions contained in the Credit Agreement shall prevail and the provisions of this Pledge Agreement will be deemed to be amended to the extent necessary to eliminate such conflict. If any act or omission of any Pledgor is expressly permitted under the Credit Agreement but is expressly prohibited hereunder, such act or omission shall be permitted. If any act or omission is expressly prohibited hereunder, but the Credit Agreement does not expressly permit such act or omission, or if any act is expressly required to be performed hereunder but the Credit Agreement does not expressly relieve any Pledgor from such performance, such circumstance shall not constitute a conflict between the applicable provisions hereunder and the provisions of the Credit Agreement.

8.9 Governing Law, Entire Agreement, etc. This Pledge Agreement shall be governed by and construed in accordance with the internal laws of the Province of Ontario and the federal laws of Canada applicable therein. Subject to and without in any way limiting the provisions regarding the paramountcy of the Credit Agreement contained in Section 8.8 above, this Pledge Agreement together with any Issuer Control Agreement or Account Control Agreement Delivered to the Agent pursuant to the terms hereof and the other Loan Documents constitute the entire understanding among the parties hereto with respect to the subject matter hereof and supersede any prior agreements, written or oral, with respect thereto.

8.10 Assignment. This Pledge Agreement shall enure to the benefit of and be binding upon each of the Lender Parties and their respective successors and permitted assigns and each Pledgor and its successors and assigns; provided that each Pledgor shall not have the right to assign its obligations hereunder and the Lender Parties may only assign their rights, title and interest in, to and arising under this Pledge Agreement in accordance with the provisions of the Credit Agreement concerning assignments and participations.

8.11 Counterparts. This Pledge Agreement may be executed by one or more of the parties to this Pledge Agreement on any number of separate counterparts (including by telecopy or pdf), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

8.12 Executed Copy. Each Pledgor acknowledges receipt of a fully executed copy of this Pledge Agreement.

8.13 Intercreditor Agreement. Notwithstanding anything herein to the contrary, the security interest granted to the Agent pursuant to this Pledge Agreement and the exercise of any right or remedy by the Agent hereunder is subject to the provisions of the BMO Intercreditor. In the event of any conflict between the terms of the BMO Intercreditor and this Pledge Agreement, the terms of the BMO Intercreditor shall govern and control. In addition, for the avoidance of doubt, there shall be no requirement to deliver to or register Pledged Units in the name of the Agent where such Pledged Units have been delivered to or registered in the name of the Senior Agent.

[Signature page follows]

IN WITNESS WHEREOF the parties caused this Pledge Agreement to be duly executed and delivered as of the date first written above.

CENTRIC HEALTH CORPORATION

By: _____
Name:
Title:

By: _____
Name:
Title:

CLASSIC CARE PHARMACY CORPORATION

By: _____
Name:
Title:

By: _____
Name:
Title:

CARERX ENTERPRISES LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

DON MILLS SURGICAL CENTRES INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

HAVILAND DRUGS LIMITED

By: _____
Name:
Title:

By: _____
Name:
Title:

CENTRIC SURGICAL UNIT INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

CENTRIC HEALTH PHARMACY B.C. LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

DIRECT HEALTH SOLUTIONS (2) INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

1141273 ALBERTA LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

CENTRIC DENTAL PARTNERS INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

DON MILLS SURGICAL UNIT LIMITED

By: _____
Name:
Title:

By: _____
Name:
Title:

**FALSE CREEK HEALTH CARE CENTRE
INC.**

By: _____
Name:
Title:

By: _____
Name:
Title:

WINNIPEG SURGERY CENTRE INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

PHARMACY WEST LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

**FALSE CREEK HEALTH CARE CENTRE
LIMITED PARTNERSHIP, BY ITS
GENERAL PARTNER, VANCOUVER
URGENT CARE CENTRE INC.**

By: _____
Name:
Title:

By: _____
Name:
Title:

**VANCOUVER URGENT CARE CENTRE
INC.**

By: _____
Name:
Title:

By: _____
Name:
Title:

PERFORMANCE ORTHOTICS INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

**THE SURGICAL WEIGHT LOSS CENTRE
INC.**

By: _____
Name:
Title:

By: _____
Name:
Title:

**LIFEMARK HEALTH LIMITED
PARTNERSHIP, BY ITS GENERAL
PARTNER, 1141273 ALBERTA LTD.**

By: _____
Name:
Title:

By: _____
Name:
Title:

CANADIAN SURGERY SOLUTIONS LTD.

By: _____
Name:
Title:

By: _____
Name:
Title:

KING WEST REHAB CENTRE INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

AGREED AND ACCEPTED BY:

**LIFEMARK HEALTH LIMITED
PARTNERSHIP, BY ITS GENERAL
PARTNER, 1141273 ALBERTA LTD.**

By: _____
Name:
Title:

By: _____
Name:
Title:

**FALSE CREEK HEALTH CARE CENTRE
LIMITED PARTNERSHIP, BY ITS
GENERAL PARTNER, VANCOUVER
URGENT CARE CENTRE INC.**

By: _____
Name:
Title:

By: _____
Name:
Title:

**BANK OF MONTREAL d.b.a. BMO
CAPITAL PARTNERS, as Agent**

By: _____

Name:

Title:

By: _____

Name:

Title:

**SCHEDULE I TO
UNIT PLEDGE AGREEMENT**

	Pledged Unit Issuer	Certificate No.	Number and Class of Units	Registered Owner
1.	False Creek Health Care Centre Limited Partnership	6	10 Units	Vancouver Urgent Care Centre Inc.
		15	20,692,066 Units	False Creek Health Care Centre Inc.
2.	Lifemark Health Limited Partnership	R-266 (3,002,530) R-267 (1) R-3	3,002,531 Residual Units 1 Residual Unit	Centric Health Corporation 1141273 Alberta Ltd

**SCHEDULE II TO
UNIT PLEDGE AGREEMENT
PLEDGOR ADDRESS FOR NOTICE**

CENTRIC HEALTH CORPORATION

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**CLASSIC CARE
CORPORATION**

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

PHARMACY

CARERX ENTERPRISES LTD.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

DON MILLS SURGICAL CENTRES INC.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

HAVILAND DRUGS LIMITED

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

CENTRIC SURGICAL UNIT INC.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

CENTRIC HEALTH PHARMACY B.C. LTD.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

DIRECT HEALTH SOLUTIONS (2) INC.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

1141273 ALBERTA LTD.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

CENTRIC DENTAL PARTNERS INC.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

DON MILLS SURGICAL UNIT LIMITED

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**FALSE CREEK HEALTH CARE CENTRE
INC.**

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

WINNIPEG SURGERY CENTRE INC.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

PHARMACY WEST LTD.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**FALSE CREEK HEALTH CARE CENTRE
LIMITED PARTNERSHIP, BY ITS
GENERAL PARTNER, VANCOUVER
URGENT CARE CENTRE INC.**

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**VANCOUVER URGENT CARE CENTRE
INC.**

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

PERFORMANCE ORTHOTICS INC.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**THE SURGICAL WEIGHT LOSS CENTRE
INC.**

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**LIFEMARK HEALTH LIMITED
PARTNERSHIP, BY ITS GENERAL
PARTNER, 1141273 ALBERTA LTD.**

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

CANADIAN SURGERY SOLUTIONS LTD.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

KING WEST REHAB CENTRE INC.

Address:

20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**EXHIBIT “A” TO
UNIT PLEDGE AGREEMENT
ATTORNMENT AGREEMENT**

Reference is made to the unit pledge agreement dated ●, 20● (as the same may be amended, restated, modified or supplemented from time to time, the “**Pledge Agreement**”) made by the Pledgors (as defined therein) in favour of Bank of Montreal d.b.a. BMO Capital Partners in its capacity as Agent, for the benefit of each Lender Party (defined therein). Terms used herein as defined terms shall have the meanings ascribed thereto in the Pledge Agreement.

WHEREAS reference is made to the subordinate credit agreement dated as of May 3, 2017 (and together with any amendments, modifications, supplements, restatements or replacements, if any, from time to time, the “**Credit Agreement**”) between Centric Health Corporation, as borrower, the Agent and the Lenders party thereto from time to time;

AND WHEREAS the Pledgors executed the Pledge Agreement to collaterally secure in favour of the Agent the payment and performance of certain obligations of each Pledgor, as more particularly described in the Pledge Agreement; and

AND WHEREAS it is a requirement under the Credit Agreement that the undersigned (the “**New Pledgor**”) become bound by the Pledge Agreement by and to supplement the Pledge Agreement as provided below in this attornment agreement (this “**Attornment Agreement**”).

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby covenants and agrees with the Agent as follows:

- (a) The New Pledgor has received a copy of, and has received, the Pledge Agreement and is executing and delivering this Attornment Agreement to the Agent pursuant to the Pledge Agreement.
- (b) Effective from and after the date of this Attornment Agreement:
 - (i) the New Pledgor hereby agrees to become a party to the Pledge Agreement as a Pledgor and to be bound by the terms of the Pledge Agreement as if it were an original party thereto and agrees that each reference in the Pledge Agreement to a “Pledgor” shall also mean and refer to the undersigned; and
 - (ii) in furtherance of the foregoing (and without prejudice to its grant of security in the Pledge Agreement), the New Pledgor hereby pledges, hypothecates, assigns, charges, mortgages, delivers, and transfers to the Agent, for the benefit of the Lender Parties, and grants to the Agent, for the benefit of the Lender Parties, continuing security interest in, the Collateral of the New Pledgor now owned or hereafter acquired, as security for the due payment and performance of the Obligations of the New Pledgor, including all debts, liabilities and obligations from to time owing by the New Pledgor to the Lender Parties, or any one or more

of them, under or in connection with the Credit Agreement, the Guarantee and the other Loan Documents, subject to any limitations set out in the Pledge Agreement.

- (c) The representations and warranties in favour of the Agent as set out in the Pledge Agreement, are and continue to be true and correct, as at the date hereof.
- (d) The New Pledgor hereby generally agrees to observe and perform all of its obligations as a Pledgor under the Pledge Agreement.
- (e) Schedule I and Schedule II to the Pledge Agreement are hereby supplemented by adding the information set forth on Schedule "A" attached hereto and the Pledged Property listed therein shall be and become a part of the Collateral referred to in the Pledge Agreement and shall secure all Obligations referred to in the Pledge Agreement.
- (f) Except as supplemented hereby, the Pledge Agreement shall remain unchanged and shall be in full force and effect, enforceable in accordance with its terms.
- (g) This Attonrment Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

.

DATED this _____ day of _____, _____.

[ADDITIONAL PLEDGOR], as Pledgor

By: _____

Name:

Title:

By: _____

Name:

Title:

Schedule "A"

SCHEDULE I

Pledged Unit Issuer	Certificate No.	Number and Class of Units	Registered Owner
●	●	●	●

SCHEDULE II

PLEDGOR ADDRESS FOR NOTICE

[PLEDGOR]

Address:

●

**EXHIBIT “B” TO
UNIT PLEDGE AGREEMENT**

PLEDGE AGREEMENT SUPPLEMENT

This Pledge Agreement Supplement (this “**Supplement**”) is dated [●], by [●] (together with any successor(s), by amalgamation or otherwise, and permitted assigns, the “**Pledgor**”), in favour of Bank of Montreal d.b.a. BMO Capital Partners, as administrative agent under the Credit Agreement (as defined below) (together with any successor(s) thereto in such capacity (the “**Agent**”) for the financial institutions party thereto from time to time, as lenders (collectively, the “**Lenders**” and together with the Agent and each of their respective successors and assigns, the “**Lender Parties**”).

WHEREAS reference is made to the subordinate credit agreement dated as of May 3, 2017 (and together with any amendments, modifications, supplements, restatements or replacements, if any, from time to time, the “**Credit Agreement**”) between Centric Health Corporation, the Agent and the Lenders;

AND WHEREAS the Pledgor executed a unit pledge agreement in favour of the Agent, for its benefit and the benefit of the other Lenders, on [●], 2017 (as amended, modified, supplemented, restated or replaced from time to time, the “**Pledge Agreement**”) to collaterally secure in favour of the Agent the payment and performance of certain obligations of the Pledgor, as more particularly described in the Pledge Agreement;

AND WHEREAS it is a requirement under the Credit Agreement and the Pledge Agreement that the Pledgor enter into the amendment of the Pledge Agreement as provided below in this Supplement.

NOW THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed as follows:

- (a) Capitalized terms not defined herein shall have the meanings given to them in the Pledge Agreement.
- (b) The representations and warranties in the Pledge Agreement are and continue to be true and correct, both as to the Collateral including and evidenced by, but not limited to, any Pledged Units pledged pursuant to the Pledge Agreement, and as to the units pledged pursuant to this Supplement.
- (c) This Supplement may be attached to that certain Pledge Agreement, and that the units listed on this Supplement shall be and become a part of the Collateral referred to in, and subject to the terms of, the Pledge Agreement and have been duly pledged to Agent under the Pledge Agreement.
- (d) Attached hereto is a supplement to Schedule I and Schedule II of the Pledge Agreement, pertaining to the undersigned.

- (e) Except as supplemented hereby, the Pledge Agreement shall remain unchanged and shall be in full force and effect, enforceable in accordance with its terms.
- (f) This Supplement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

IN WITNESS WHEREOF, this Supplement has been executed as of the day first stated above.

The undersigned hereby acknowledges that it has read the Pledge Agreement and the Supplement and hereby consents thereto and agrees to be bound by the terms and conditions thereof.

[●], as Pledgor

By: _____

Name:

Title:

**Bank of Montreal d.b.a. BMO Capital
Partners, as Agent**

By: _____

Name:

Title:

**SCHEDULE I TO
SHARE PLEDGE AGREEMENT**

	Pledged Share Issuer	Certificate No.	Number and Class of Shares	Registered Owner
1.	1141273 Alberta Ltd.	A-3	2 Class A Shares	Centric Health Corporation
2.	Canadian Surgery Solutions Ltd.	A-6	100 Class A Shares	LifeMark Health Limited Partnership
3.	CareRx Enterprises Ltd.	C-1	100 Common Shares	Classic Care Pharmacy Corporation
4.	Centric Dental Partners Inc.	C-2	100 Common Shares	Centric Health Corporation
5.	Centric Health Pharmacy B.C. Ltd.	No.1	100 Common Shares	Centric Health Corporation
6.	Centric Surgical Unit Inc.	C-4	100 Common Shares	Centric Health Corporation
7.	Classic Care Pharmacy Corporation	NC-12, NC-13, NC-14 and NC-15	24,001 Common Shares	Centric Health Corporation
8.	Direct Health Solutions (2) Inc.	C-2	100 Common Shares	Centric Health Corporation
9.	Don Mills Surgical Centres Inc.	C-1	1 Common Share 50,000,000 Class Z Preferred Shares	Centric Health Corporation Classic Care Pharmacy Corporation
10.	Don Mills Surgical Unit Limited	CAC-3	600 Class A Common Shares	Centric Health Corporation
11.	False Creek Health Care Centre Inc.	1D and 2D 1E 1F	11,807,610 Class D Voting Common Shares 6,831,490 Class E Preference Shares 1,000 Class F Preference Shares	Centric Health Corporation
13.	Haviland Drugs Limited	COM-4	100 Common Shares	Centric Health Corporation
14.	King West Rehab Centre Inc.	19	82 Common Shares	LifeMark Health Limited Partnership
16.	Performance Orthotics Inc.	C-1	150 common shares	Centric Health Corporation
17.	Pharmacy West Ltd.	A-3 B-3 C-3 D-3	50 Class A Common Voting Shares 50 Class B Common Voting Shares 50 Class C Common Non-Voting Shares 50 Class D Common Non-Voting	Centric Health Corporation

	Pledged Share Issuer	Certificate No.	Number and Class of Shares	Registered Owner
			Shares	
18.	The Surgical Weight Loss Centre Inc.	C-1	75 Common Shares	Centric Health Corporation
19.	Vancouver Urgent Care Centre Inc.	3	100 Common Shares	False Creek Health Care Centre Inc.
20.	Winnipeg Surgery Centre Inc.	CV-5	15,000 Common Voting Shares	Centric Health Corporation
		CV-7	85,000 Common Voting Shares	False Creek Health Care Centre Inc.

**SCHEDULE II TO
SHARE PLEDGE AGREEMENT**

PLEDGOR ADDRESS FOR NOTICE

CENTRIC HEALTH CORPORATION

Address:
20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

CLASSIC CARE PHARMACY CORPORATION

Address:
20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**LIFEMARK HEALTH LIMITED FALSE CREEK HEALTH CARE
PARTNERSHIP, BY ITS GENERAL CENTRE INC.
PARTNER, 1141273 ALBERTA LTD.**

Address:
20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

Address:
20 Eglinton Avenue West, Suite 2100
Toronto, Ontario M4R 1K8

**EXHIBIT “A” TO
SHARE PLEDGE AGREEMENT
ATTORNMENT AGREEMENT**

Reference is made to the share pledge agreement dated ●, 20● (as the same may be amended, restated, modified or supplemented from time to time, the “**Pledge Agreement**”) made by the Pledgors (as defined therein) in favour of Bank of Montreal d.b.a. BMO Capital Partners in its capacity as Agent, for the benefit of each Lender Party (defined therein). Terms used herein as defined terms shall have the meanings ascribed thereto in the Pledge Agreement.

WHEREAS reference is made to the subordinate credit agreement dated as of May 3, 2017 (and together with any amendments, modifications, supplements, restatements or replacements, if any, from time to time, the “**Credit Agreement**”) between Centric Health Corporation, as borrower, the Agent and the Lenders party thereto from time to time;

AND WHEREAS the Pledgors executed the Pledge Agreement to collaterally secure in favour of the Agent the payment and performance of certain obligations of each Pledgor, as more particularly described in the Pledge Agreement;

AND WHEREAS it is a requirement under the Credit Agreement that the undersigned (the “**New Pledgor**”) become bound by the Pledge Agreement by and to supplement the Pledge Agreement as provided below in this attornment agreement (this “**Attornment Agreement**”).

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby covenants and agrees with the Agent as follows:

- (a) The New Pledgor has received a copy of, and has received, the Pledge Agreement and is executing and delivering this Attornment Agreement to the Agent pursuant to the Pledge Agreement.
- (b) Effective from and after the date of this Attornment Agreement:
 - (i) the New Pledgor hereby agrees to become a party to the Pledge Agreement as a Pledgor and to be bound by the terms of the Pledge Agreement as if it were an original party thereto and agrees that each reference in the Pledge Agreement to a “Pledgor” shall also mean and refer to the undersigned; and
 - (ii) in furtherance of the foregoing (and without prejudice to its grant of security in the Pledge Agreement), the New Pledgor hereby pledges, hypothecates, assigns, charges, mortgages, delivers, and transfers to the Agent, for the benefit of the Lender Parties, and grants to the Agent, for the benefit of the Lender Parties, continuing security interest in, the Collateral of the New Pledgor now owned or hereafter acquired, as security for the due payment and performance of the Obligations of the New Pledgor, including all debts, liabilities and obligations from to time owing by the New Pledgor to the Lender Parties, or any one or more

of them, under or in connection with the Credit Agreement, the Guarantee and the other Loan Documents, subject to any limitations set out in the Pledge Agreement.

- (c) The representations and warranties in favour of the Agent as set out in the Pledge Agreement, are and continue to be true and correct, as at the date hereof.
- (d) The New Pledgor hereby generally agrees to observe and perform all of its obligations as a Pledgor as set out in the Pledge Agreement.
- (e) Schedule I and Schedule II to the Pledge Agreement are hereby supplemented by adding the information set forth on Schedule "A" attached hereto and the Pledged Property listed therein shall be and become a part of the Collateral referred to in the Pledge Agreement and shall secure all Obligations referred to in the Pledge Agreement.
- (f) Except as supplemented hereby, the Pledge Agreement shall remain unchanged and shall be in full force and effect, enforceable in accordance with its terms.
- (g) This Attornment Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

DATED this _____ day of _____, _____.

[ADDITIONAL PLEDGOR], as Pledgor

By: _____

Name:

Title:

By: _____

Name:

Title:

Schedule “A”

SCHEDULE I

Pledged Share Issuer	Certificate No.	Number and Class of Shares	Registered Owner
●	●	●	●

SCHEDULE II

PLEDGOR ADDRESS FOR NOTICE

[PLEDGOR]

Address:

●

**EXHIBIT “B” TO
SHARE PLEDGE AGREEMENT**

PLEDGE AGREEMENT SUPPLEMENT

This Pledge Agreement Supplement (this “**Supplement**”) is dated [●], by [●] (together with any successor(s), by amalgamation or otherwise, and permitted assigns, the “**Pledgor**”), in favour of Bank of Montreal d.b.a. BMO Capital Partners, as administrative agent under the Credit Agreement (as defined below) (together with any successor(s) thereto in such capacity (the “**Agent**”) for the financial institutions party thereto from time to time, as lenders (collectively, the “**Lenders**” and together with the Agent and each of their respective successors and assigns, the “**Lender Parties**”).

WHEREAS reference is made to the subordinate credit agreement dated as of May 3, 2017 (and together with any amendments, modifications, supplements, restatements or replacements, if any, from time to time, the “**Credit Agreement**”) between Centric Health Corporation, the Agent and the Lenders;

AND WHEREAS the Pledgor executed a share pledge agreement in favour of the Agent, for its benefit and the benefit of the other Lenders, on [●], 2017 (as amended, modified, supplemented, restated or replaced from time to time, the “**Pledge Agreement**”) to collaterally secure in favour of the Agent the payment and performance of certain obligations of the Pledgor, as more particularly described in the Pledge Agreement;

AND WHEREAS it is a requirement under the Credit Agreement and the Pledge Agreement that the Pledgor enter into the amendment of the Pledge Agreement as provided below in this Supplement.

NOW THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed as follows:

- (a) Capitalized terms not defined herein shall have the meanings given to them in the Pledge Agreement.
- (b) The representations and warranties set out in the Pledge Agreement are and continue to be true and correct, both as to the Collateral including and evidenced by, but not limited to, any Pledged Shares pledged pursuant to the Pledge Agreement, and as to the shares pledged pursuant to this Supplement.
- (c) This Supplement may be attached to that certain Pledge Agreement, and that the shares listed on this Supplement shall be and become a part of the Collateral referred to in, and subject to the terms of, the Pledge Agreement and have been duly pledged to Agent under the Pledge Agreement.
- (d) Attached hereto is a supplement to Schedule I and Schedule II of the Pledge Agreement, pertaining to the undersigned.

- (e) Except as supplemented hereby, the Pledge Agreement shall remain unchanged and shall be in full force and effect, enforceable in accordance with its terms.
- (f) This Supplement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

IN WITNESS WHEREOF, this Supplement has been executed as of the day first stated above.

The undersigned hereby acknowledges that it has read the Pledge Agreement and the Supplement and hereby consents thereto and agrees to be bound by the terms and conditions thereof.

[●], as Pledgor

By: _____

Name:

Title:

**Bank of Montreal d.b.a. BMO Capital
Partners, as Agent**

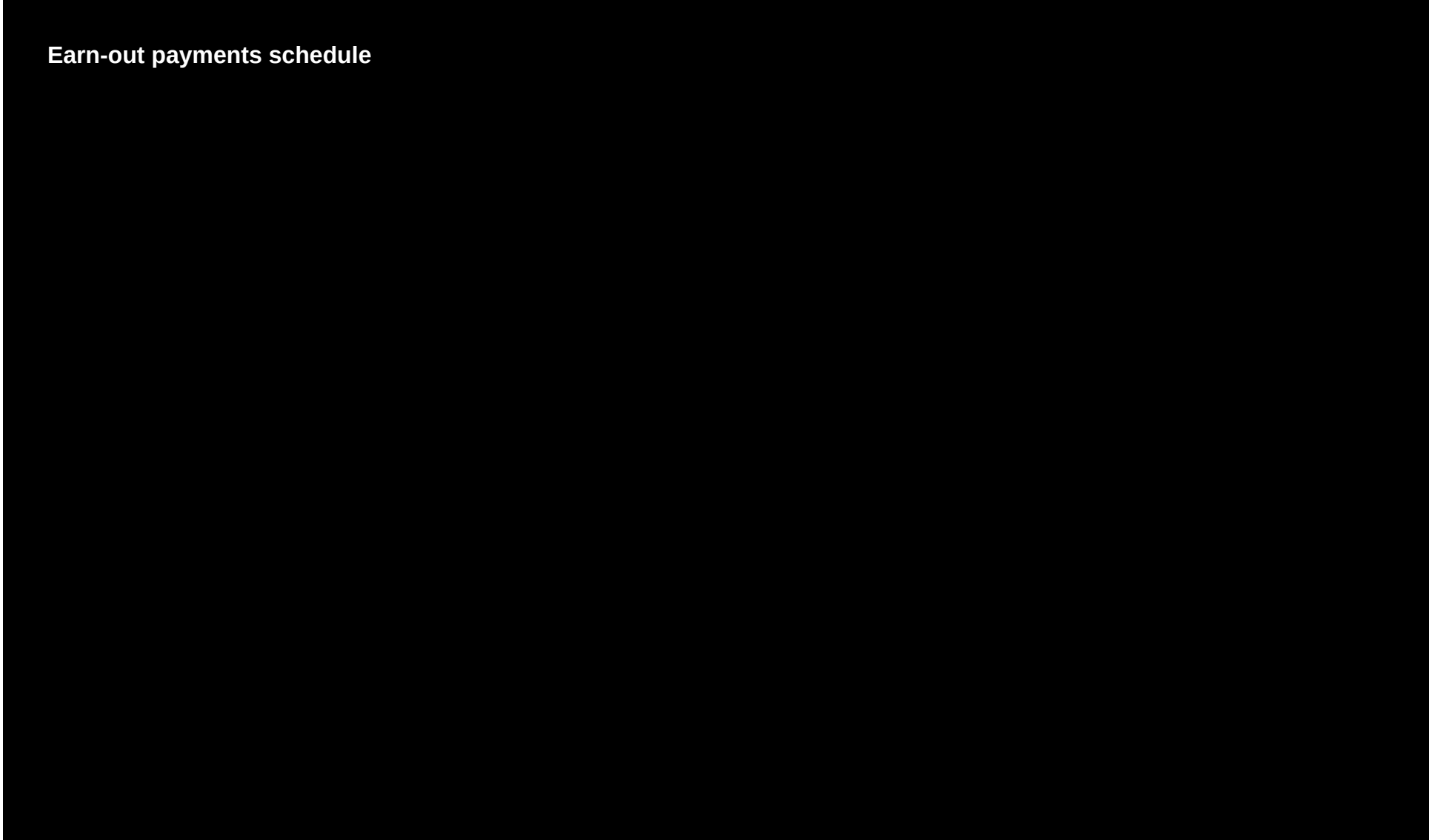
By: _____

Name:

Title:

Schedule 1.01
Earn-Out Obligations as at Agreement Date

Earn-out payments schedule



Schedule 3.06(a)(iii)
Mandatory Repayment

1. Amounts received in respect of the Pension Earnout referred to in the purchase agreement dated November 24, 2015 between Centric Health Corporation and Lifemark Health Limited Partnership, as vendors, and LM Acquisition Inc., as purchaser, as amended by the first amending agreement dated December 30, 2015 between such vendors and purchaser.
2. Amounts received from Equity Financial Trust Company pursuant to the escrow agreement between Centric Health Corporation and Lifemark Health Limited Partnership, as vendors, LM Acquisition Inc., as purchaser, and Equity Financial Trust Company, as escrow agent.
3. Amounts received in respect of the Technology Allowance referred to in the business development agreement effective as of July 14, 2016 between Centric Health Corporation and McKesson Canada Corporation, as amended by the amending agreement dated April 5, 2017.

Schedule 4.01(e)
Corporate Information

I. Part I – Formation and Location Details

	Loan Party (Jurisdiction of Formation)	Chief Executive Office	Additional Places of Business and Location of Assets	Address Where Books and Records are Located	Business Address(es) where Senior Management is Located	Address from which Invoices and Accounts are Issue
1.	1141273 Alberta Ltd. (Alberta)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	No locations - not an operating company	4300 Bankers Hall West, 888 – 3rd Street S.W., Calgary, Alberta T2P 5C5 (Stikeman Elliott)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	No location - not an operating company
2.	CareRx Enterprises Ltd. (British Columbia)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	930 1 st West Street, Ste. 108, Vancouver, BC 4131 Mostar Road, Nanaimo BC 3066 Shelbourne Street, Unit 335 and 385, Victoria, BC	Suite 1700, Park Place 666 Burrard Street Vancouver, BC V6C 2X8 (Stikeman Elliott)	17969 106 AVE, Edmonton, AB, T5S 2H1	930 1 st West Street, Ste. 108, Vancouver, BC 4131 Mostar Road, Nanaimo BC 3066 Shelbourne Street, Unit 335 and 385, Victoria, BC
3.	Canadian Surgery Solutions Ltd. (Alberta)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	Suite 300 – 1402 8th Avenue North West, Calgary, AB T2N 1B8	4300 Bankers Hall West, 888 – 3rd Street S.W., Calgary, Alberta T2P 5C5 (Stikeman Elliott)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	Suite 300 – 1402 8th Avenue North West, Calgary, AB T2N 1B8
4.	Centric Dental Partners Inc. (Ontario)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	No locations - not an operating company	5300 Commerce Court West 199 Bay Street Toronto, ON M5L 1B9 (Stikeman Elliott)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	No location - not an operating company

	Loan Party (Jurisdiction of Formation)	Chief Executive Office	Additional Places of Business and Location of Assets	Address Where Books and Records are Located	Business Address(es) where Senior Management is Located	Address from which Invoices and Accounts are Issue
5.	Centric Health Corporation (Federal)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	17969 and 17973 -106 Ave, Edmonton, AB T5S 2H1 8704A Meadowlark Road, Edmonton, AB T5R 5W4 M5, 9509 – 156 Street, Edmonton, AB T5P 4J5 101,708-11 Ave. SW Calgary, AB T2R 0E4 116 Carry Drive SE, Medicine Hat, AB T1B 3Z8 Suite #S242, 9705 94th Avenue, Grande Prairie AB 220A, 11460 104th Avenue, Grande Prairie AB 245A, 11460 104th Avenue, Grande Prairie, AB 9831 – 100th Avenue Grande Prairie, AB 11701 97th Avenue Grande Prairie, AB 4732-60 St. Red Deer, AB	5300 Commerce Court West 199 Bay Street Toronto, ON M5L 1B9 (Stikeman Elliott)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	17969 and 17973 -106 Ave, Edmonton, AB T5S 2H1 8704A Meadowlark Road, Edmonton, AB T5R 5W4 M5, 9509 – 156 Street, Edmonton, AB T5P 4J5 101,708-11 Ave. SW Calgary, AB T2R 0E4 116 Carry Drive SE, Medicine Hat, AB T1B 3Z8 Suite #S242, 9705 94th Avenue, Grande Prairie AB 220A, 11460 104th Avenue, Grande Prairie AB 245A, 11460 104th Avenue, Grande Prairie, AB 9831 – 100th Avenue Grande Prairie, AB 11701 97th Avenue Grande Prairie, AB

	Loan Party (Jurisdiction of Formation)	Chief Executive Office	Additional Places of Business and Location of Assets	Address Where Books and Records are Located	Business Address(es) where Senior Management is Located	Address from which Invoices and Accounts are Issue
6.	Centric Health Pharmacy B.C. Ltd. (British Columbia)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	6111 River Street Richmond, BC V7C 0A2 #107 - 2714 Highway 97 North, Kelowna, BC	Suite 1700, Park Place 666 Burrard Street Vancouver, BC V6C 2X8 (Stikeman Elliott)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	6111 River Street, Richmond, BC V7C 0A2 #107 - 2714 Highway 97 North, Kelowna, BC
7.	Centric Surgical Unit Inc. (Ontario)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	No locations - not an operating company	5300 Commerce Court West 199 Bay Street Toronto, ON M5L 1B9 (Stikeman Elliott)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	No location - not an operating company
8.	Classic Care Pharmacy Corporation (Ontario)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	1320 Heine Court, Burlington, ON L7L 6L9 1329 Heine Court Burlington Ontario L7L 6A7 108, 112 & 116 Newbold Court London Ontario N6E 1Z7 298 Forest Ave North, B110 Orillia, Ontario L3V 0C3 169 Colonnade Rd South Ottawa Ontario K2E 7J4	5300 Commerce Court West 199 Bay Street Toronto, ON M5L 1B9 (Stikeman Elliott)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	1320 Heine Court, Burlington, ON L7L 6L9 1329 Heine Court Burlington Ontario L7L 6A7 108, 112 & 116 Newbold Court London Ontario N6E 1Z7 298 Forest Ave North, B110 Orillia, Ontario L3V 0C3 169 Colonnade Rd South Ottawa Ontario
9.	Direct Health Solutions (2) Inc. (Ontario)	20 Eglinton Ave West, Suite 2100, Toronto, Ontario M4R 1K8	No locations - not an operating company	5300 Commerce Court West 199 Bay Street Toronto, ON M5L 1B9 (Stikeman Elliott)	20 Eglinton Ave West, Suite 2100, Toronto, Ontario M4R 1K8	No location - not an operating company

	Loan Party (Jurisdiction of Formation)	Chief Executive Office	Additional Places of Business and Location of Assets	Address Where Books and Records are Located	Business Address(es) where Senior Management is Located	Address from which Invoices and Accounts are Issued
10.	Don Mills Surgical Centres Inc. (Ontario)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R 1K8	No locations - not an operating company	5300 Commerce Court West, 199 Bay Street, Toronto, ON M5L 1B9 (Stikeman Elliott)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R 1K8	20 Wynford Drive, Suite 103, North York, ON M3C 1J4
11.	Don Mills Surgical Unit Limited (Ontario)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R 1K8	20 Wynford Drive, Suite 103, North York, ON M3C 1J4	5300 Commerce Court West, 199 Bay Street, Toronto, ON M5L 1B9 (Stikeman Elliott)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R 1K8	20 Wynford Drive, Suite 103, North York, ON M3C 1J4
12.	False Creek Health Care Centre Inc. (British Columbia)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	No locations – not an operating company	Suite 1700, Park Place 666 Burrard Street, Vancouver, BC V6C 2X8 (Stikeman Elliott)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	No location – not an operating company
13.	False Creek Health Care Centre Limited Partnership (British Columbia)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	555 W 8th Ave, Vancouver, BC V5Z 1C6	Suite 1700, Park Place 666 Burrard Street, Vancouver, BC V6C 2X8 (Stikeman Elliott)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	555 W 8th Ave, Vancouver, BC V5Z 1C6
14.	Haviland Drugs Limited (Ontario)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	596 Davis Drive, Newmarket, ON	5300 Commerce Court West, 199 Bay Street, Toronto, ON M5L 1B9 (Stikeman Elliott)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	596 Davis Drive, Newmarket, ON
15.	King West Rehab Centre Inc. (Ontario)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R 1K8	No locations - not an operating company	5300 Commerce Court West, 199 Bay Street, Toronto, ON M5L 1B9 (Stikeman Elliott)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	No location - not an operating company
16.	LifeMark Health Limited Partnership (Alberta)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	No locations – not an operating company	4300 Bankers Hall West, 888 – 3rd Street S.W., Calgary, Alberta T2P 5C5 (Stikeman Elliott)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R 1K8	No location – not an operating company

	Loan Party (Jurisdiction of Formation)	Chief Executive Office	Additional Places of Business and Location of Assets	Address Where Books and Records are Located	Business Address(es) where Senior Management is Located	Address from which Invoices and Accounts are Issued
17.	Performance Orthotics Inc. (Ontario)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R 1K8	905 Bay Street, Unit 1 Toronto, Ontario 90 - 7th Ave., Hanover, Ontario 291 Clements Rd. W., Ajax, Ontario L1S 3W7 797 Princess St., 102, Kingston, Ontario 26 Hospital Dr., 106, Peterborough, Ontario, K9J 7C3 309 Park Street, Brockville, Ontario	5300 Commerce Court West, 199 Bay Street, Toronto, ON M5L 1B9 (Stikeman Elliott)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R 1K8	905 Bay Street, Unit 1 Toronto, Ontario 90 - 7th Ave., Hanover, Ontario 291 Clements Rd. W., Ajax, Ontario L1S 3W7 797 Princess St., 310, Kingston, Ontario 26 Hospital Dr., 106, Peterborough, Ontario, K9J 7C3 309 Park Street, Brockville, Ontario
18.	Pharmacy West Ltd. (Saskatchewan)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	1148 Dorothy St., Regina Saskatchewan	1500 Hill Center I, 1874 Scarth Street, Regina, SK S4P 4E9 (MLT Aikins LLP)	1148 Dorothy St., Regina Saskatchewan	1148 Dorothy St., Regina Saskatchewan
19.	The Surgical Weight Loss Centre Inc. (Ontario)	20 Eglinton Avenue West, Suite 2100, Toronto, ON M4R 1K8	1413 Hurontario St, Mississauga, ON L5G 3H5	5300 Commerce Court West, 199 Bay Street, Toronto, ON M5L 1B9 (Stikeman Elliott)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R 1K8	1413 Hurontario St, Mississauga, ON L5G 3H5
20.	Vancouver Urgent Care Centre Inc. (British Columbia)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R 1K8	No locations – not an operating company	Suite 1700, Park Place 666 Burrard Street, Vancouver, BC V6C 2X8 (Stikeman Elliott)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R 1K8	No location – not an operating company
21.	Winnipeg Surgery Centre Inc. (Manitoba)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R 1K8	1291 Jefferson Ave #7, Winnipeg, MB R2P 1S7	1000 - 330 St. Mary Avenue, Winnipeg, Manitoba, Canada R3C 3Z5 (Tapper Cuddy)	20 Eglinton Avenue West, Suite 2100, Toronto, Ontario M4R 1K8	1291 Jefferson Ave #7, Winnipeg, MB R2P 1S7

II. Part II – Capital Details

	Loan Party	Authorized Capital	Issued and Outstanding Capital	Registered Owner of Securities
1.	1141273 Alberta Ltd.	Unlimited number of Class A shares; Unlimited number of Class B shares; and Unlimited number of Class C shares	2 Class A Shares	Centric Health Corporation
2.	Canadian Surgery Solutions Ltd.	Unlimited number of Class A Shares; Unlimited number of Class B Shares; and Unlimited number of Class C Shares	100 Class A Shares	LifeMark Health Limited Partnership
3.	CareRx Enterprises Ltd.	Unlimited number of Common Shares	100 Common Shares	Classic Care Pharmacy Corporation
4.	Centric Dental Partners Inc.	Unlimited number of Common Shares	100 Common Shares	Centric Health Corporation
5.	Centric Health Pharmacy B.C. Ltd.	Unlimited number of Common Shares	100 Common Shares	Centric Health Corporation
6.	Centric Surgical Unit Inc.	Unlimited number of Common Shares; Unlimited number of Class A Special Shares; Unlimited number of Class B Special Shares; and Unlimited number of Class C Special Shares	100 Common Shares	Centric Health Corporation
7.	Classic Care Pharmacy Corporation	Unlimited number of voting, non- cumulative, redeemable special shares; and Unlimited number of voting common shares	24,001 common shares	Centric Health Corporation
8.	Direct Health Solutions (2) Inc.	Unlimited number of Common Shares; Unlimited number of Class A Special Shares; Unlimited number of Class B Special Shares; and Unlimited number of Class C Special Shares	100 Common Shares	Centric Health Corporation
9.	Don Mills Surgical Centres Inc.	Unlimited number of Common Shares; and Unlimited number of Class Z Preferred Shares	1 Common Share 50,000,000 Class Z Preferred Shares	Centric Health Corporation Classic Care Pharmacy Corporation

10.	Don Mills Surgical Unit Limited	Unlimited number of Class A Common Shares; and Unlimited number of Class B Common Shares	600 Class A Common Shares	Centric Health Corporation
11.	False Creek Health Care Centre Inc.	Unlimited number of Class A Common Shares; Unlimited number of Class B Common Shares; Unlimited number of Class C Preference Shares; Unlimited number of Class D Voting Common Shares; Unlimited number of Class E Preference Shares; and Unlimited number of Class F Preference Shares	11,807,610 Class D Voting Common Shares 6,831,490 Class E Preference Shares 1,000 Class F Preference Shares	Centric Health Corporation
12.	False Creek Health Care Centre Limited Partnership	Unlimited number of Units	10 Units 20,692,066 Units	Vancouver Urgent Care Centre Inc. False Creek Health Care Centre Inc.
13.	Haviland Drugs Limited	Unlimited number of Common Shares; and Unlimited number of Preferred Shares	100 Common Shares	Centric Health Corporation
14.	King West Rehab Centre Inc.	Unlimited number of Class A Shares; Unlimited number of Class B Shares; Unlimited number of Class C Shares; and Unlimited number of Common Shares	82 Common Shares	LifeMark Health Limited Partnership
15.	Lifemark Health Limited Partnership	Unlimited Preferred Units; and Unlimited Residual Units	3,002,531 Residual Units 1 Residual Unit	Centric Health Corporation 1141273 Alberta Ltd.
16.	Performance Orthotics Inc.	Unlimited number of common shares	150 common shares 50 common shares	Centric Health Corporation 2305365 Ontario Inc.

17.	Pharmacy West Ltd.	Unlimited number of Class A Common Voting Shares, Class B Common Voting Shares, Class C Common Non-Voting Shares, and Class D Common Non-Voting Shares, Class E Preferred Voting Shares, Class F Preferred Non-Voting Shares, Class G Preferred Non-Voting Shares, Class H Preferred Non-Voting Shares and Class I Preferred Non-Voting Shares	50 Class A Common Voting Shares 50 Class B Common Voting Shares 50 Class C Common Non-Voting Shares 50 Class D Common Non-Voting Shares	Centric Health Corporation
18.	The Surgical Weight Loss Centre Inc.	Unlimited number of common shares	75 common shares 25 common shares	Centric Health Corporation Cobourn Holdings Inc.
19.	Vancouver Urgent Care Centre Inc.	Unlimited number of common shares	100 common shares	False Creek Health Care Centre Inc.
20.	Winnipeg Surgery Centre Inc.	Unlimited number of common voting shares; Unlimited number of common non-voting shares; Unlimited number of Class "A" preference shares, unlimited number of Class "D" preference shares; and unlimited number of Class "E" preference shares	15,000 common voting shares 85,000 common voting shares	Centric Health Corporation False Creek Health Care Centre Inc.

Schedule 4.01(g)
Specific Permitted Liens

Specific Permitted Liens

Secured Party	Debtor	Collateral/Description	File No/ Registration No.	Juris.
Royal Bank of Canada	Classic Care Pharmacy Corporation	Consumer goods; equipment; other; motor vehicle included (2016 DODGE GRAND CARAVAN (VIN: 2C4RDGBG5GR278973)).	716940027 / 20160524 1934 1531 8951	ON
Somerville National Leasing & Rentals Ltd.	2140567 Ontario Limited and Motion Specialties Kitchener (both predecessors of Centric Health Corporation)	Consumer Goods, Inventory, Equipment, Other, Motor Vehicle Included, 2011 DODGE CARAVAN SE (VIN: 2D4RN4DG7BR673502), Amount Secured: \$33555	706356765 20150522 1708 1462 3372	ON

The above-listed Liens shall be Specific Permitted Liens for the period up to and including the Closing Date.

Schedule 4.01(h)
Owned Properties

None.

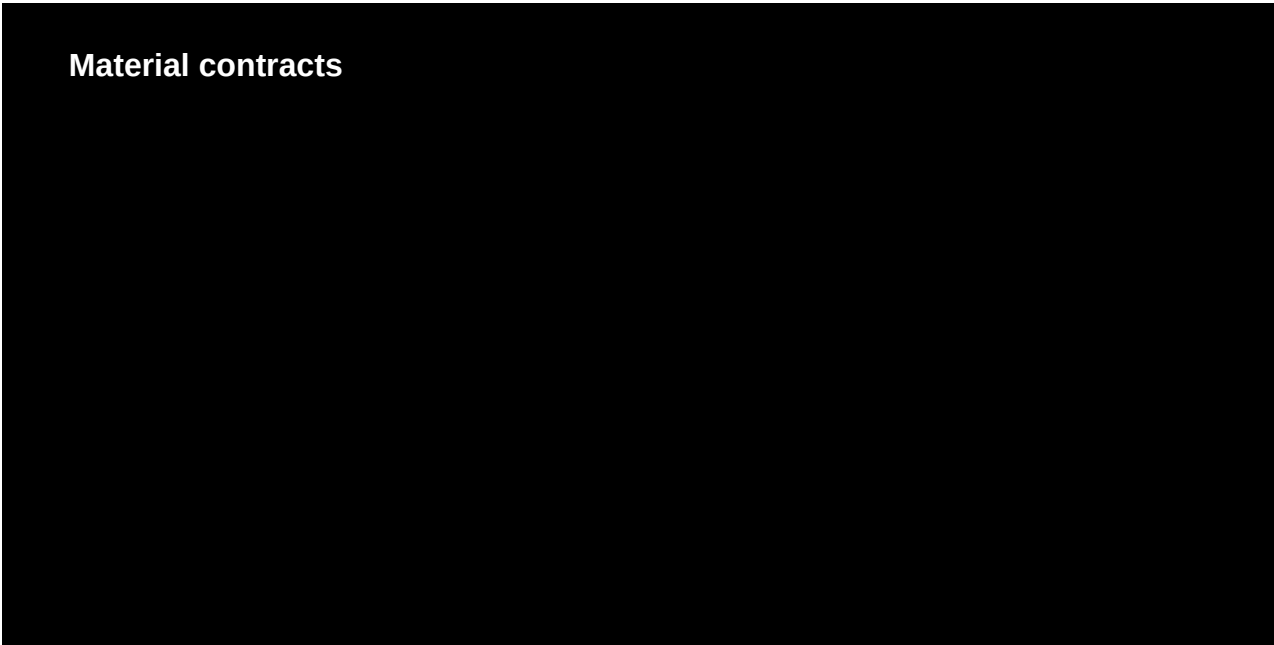
Schedule 4.01(m)
Litigation

Style of Cause	Jurisdiction/ Court Location	Nature of Claim	Centric Entity	Status
Litigation matter				
Bansal, Girish v. Centric Health Corporation Counterclaim: Centric Health Corporation v. Girish Bansal, Silver Fox Pharmacy Inc., Resident Care Pharmacy Ltd., Appleby Medical Pharmacy Corporation, Sharmila Tejura, Melissa Garland, Henry Baldovino, Laurie Clark, Diane Langdon, Jocelyn McKnight, Amy Jo Molenda, Karen Stewart and Sharda Hariprashad	Ontario Superior Court of Justice	Wrongful Dismissal	Centric Health Corporation	
K.E.S.E. Mastro Inc., c.o.b. Spine, Joint and Sport Injuries Clinic v. Centric Health Corporation	Ontario Superior Court of Justice	Breach of franchise agreement	Centric Health Corporation	

Schedule 4.01(u)
Material Contracts and Material Licenses

Material Contracts

Material contracts



Material Licenses

Material licenses

